

*X-pand into the Future*



## **e u r e x** *media release*

Frankfurt, October 24, 2005

### **Eurex Repo continues growth in Q3/ 2005**

Most successful quarter since launch of repo markets/ Market share continues to grow

The repo markets of the Eurex derivatives exchange continued to grow in Q3. The third-quarter of this year was the most successful quarter to date for Eurex Repo, further strengthening its position as a leading pan-European repo marketplace. According to the current study by the ICMA (International Capital Market Association: European Repo Market Survey, June 2005), Eurex Repo's market share of German government bonds and jumbo Pfandbriefe now amounts to 48 percent. The market share is calculated based on electronic repo trading via a Central Counterparty.

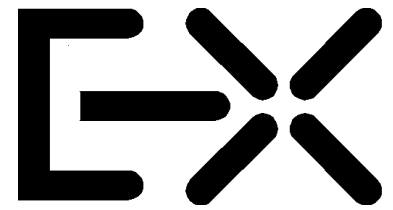
Average outstanding volume in the Euro and Swiss Franc Repo Markets rose to €74.5 billion in Q3 – a year-on-year increase of 27 percent (Q3/2004: €58.9 billion). Outstanding volume is the key performance indicator for repo markets. The strongest growth was once again recorded in the Euro Repo Market. Average outstanding volume rose by 81 percent to €30.1 billion, from €16.6 billion in the prior-year period. The Swiss Franc Repo Market contributed an average of CHF 66.5 billion (€44.4 billion) in Q3.

September also brought increased trading activity on Eurex Repo. Average outstanding volume in the Euro and Swiss Franc Repo Markets increased by 30 percent, from €59.2 billion in September 2004 to €76.7 billion this September. Outstanding volume in the Euro Repo Market doubled in September as against the previous year, from €16.6 billion to €33.2 billion. Outstanding volume in the Swiss Franc Repo Market totaled CHF 65.2 billion (€43.5 billion).

#### **Note to editorial staff:**

"Repo" (securities repurchase agreement) is used to describe a transaction whereby the borrower sells securities to the lender in the form of high-quality, fixed-income securities. Repo transactions via electronic trading platforms are becoming more and more significant, increasingly replacing unsecured loans with terms of up to one year in interbank trading. The increasing significance of repo trading can be attributed to the elimination of default risks, thanks to collateralization with fixed-income securities and reduced costs in terms of own funds requirements.

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Eurex Repo ([www.eurexrepo.com](http://www.eurexrepo.com)) is amongst the leading electronic repo market providers, and operates the Swiss Franc and Euro Repo Markets. The Swiss Franc Repo Market was launched in

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1999, with the Euro Repo Market following in 2001. There are currently 167 participants from nine countries admitted to trading on the Eurex Repo Markets. Eurex Repo is a 100-percent subsidiary of Eurex, the world's largest derivatives exchange.

**Walter Allwicher and Frank Hartmann will be happy to take any questions:  
+49 (0)69 -2111 15 00.**