



05 Aug 2019

## Eurex Repo Functional Information

Introduction of the new "GC Pooling Cheapest-To-Deliver (CTD) Basket" within the GC Pooling Market and introduction of Portuguese Government Bonds within the Repo and GC Pooling Markets

**Contact:** Eurex Repo Sales

**Importance:** Medium priority

### Summary:

On **August 12, 2019**, Eurex Repo will introduce a new ring-fenced GC Pooling Basket in combination with new trade types to enable members to fund with minimised risk the cheapest-to-deliver out of future delivery obligations for trades within the Fixed Income Future Contracts. The GC Pooling CTD Basket (ISIN DE000A1PHUN0) will contain German and French Government Bonds as deliverables of the next 3 Future expiries and will be automatically updated in case of an inclusion or exclusion of a deliverable security.

The re-use of allocated collateral will not be allowed towards Bundesbank or Banque Centrale du Luxembourg as well as Eurex Clearing. Nevertheless, the collateral giver / cash taker will be able to substitute collateral as in other GC Pooling baskets as of today. The new GC Pooling basket can be traded in Euro, including Select Finance GC Pooling transactions. GC Pooling CTD Basket Transactions will be charged with the new transaction fee of two basis points p.a., or a minimum fee of EUR 5 or EUR 10 depending on the selected transaction fee group.

In order to trade the new CTD basket (EUR only) all participants are kindly requested to send the following Swift MT 599 Message to Clearstream Banking (CEDELULL) to enable the functional set-up for the new GC Pooling basket:

ATTN: COLLATERAL MANAGEMENT TEAM

WE HEREBY ACCEPT EUREX CLEARING AG (CCP) AS COLLATERAL GIVER and -RECEIVER WITH BASKET REFERENCE GCP CTD. FOR OUR EUREX GCP RESERVATION AND SEGREGATION ACCOUNTS RESPECTIVELY, XXXXX AND XXXXX AND REQUEST OPERATIONAL SETUP.

CONTACT DETAILS: XXX

Xemac participants are additionally requested to confirm the new Xemac contract concluded with Eurex Clearing. After sending the SWIFT please inform Eurex Repo [accountmanagement@eurexrepo.com](mailto:accountmanagement@eurexrepo.com).

On **August 12, 2019**, Eurex Repo will include the issuer residence Portugal and country of location Portugal into the Repo and GC Pooling Markets. Portugal was upgraded by the external rating agencies

Moody's, S&P and Fitch and hence Eurex Clearing's risk management department has included Portuguese Government Bonds to the CCP collateral universe.

[Indicative bond list of Portuguese Government Bonds eligible for the existing GC Pooling Extended Basket](#)

In the Repo Market a new "Portuguese Government Bond GC Basket" will be introduced and single-ISIN trading of Portuguese Government Bonds as Specials will be tradable against Euro as well. To trade the new basket, no action is required from participants.

[Indicative bond list of Portuguese Government Bonds eligible for the new Portuguese Government Bond GC Basket as well as for Specials](#)

Mentioned introductions will be displayed within the Terms and Conditions for Participation and Trading on Eurex Repo GmbH and the Basket Specifications for Repo Transactions of Eurex Repo GmbH as of August 12, 2019.

Please find the link to Eurex Repo's Rules and Regulations: <https://www.eurexrepo.com/repo-en/rules-and-regulations>

Best regards,

Your Eurex Repo Team

[sales@eurexrepo.com](mailto:sales@eurexrepo.com) | [Disclaimer](#) | [Privacy Policy](#) | [Imprint](#)

Eurex Repo GmbH

Managing Directors/Geschäftsführer:

Frank Gast, Marcel Naas.

Gesellschaft mit beschränkter Haftung with registered

seat in/mit Sitz in Frankfurt am Main.

Commercial register/Handelsregister:

Local court/Amtsgericht Frankfurt am Main HRB 49370.