Comparison ECB Tenders–Repo Markets

-Underlying collateral
-Spread interest rate level ECB tender–level Repo Markets

ECB Money Contact Group
Frankfurt, May 31 2007
Johan Evenepoel, Dexia Group
Type of security - Evolution

Source: Euroclear
Type of security - Evolution - Clearstream TPR

Source: Clearstream
BILATERAL REPO: OUTSTANDING TRANSACTIONS AT CLOSE OF BUSINESS ON THE SURVEY
DATE (ICMA SURVEY) - in million EUR
OUTSTANDING TRI PARTY REPO EUROCLEAR (IN BIO EURO)

Source: Euroclear
Outstanding TPR Clearstream (in EUR bio)

Source / Clearstream
SPREAD ECB vs GC RATES

Source: Brokertec & MTS
Average Spread (USD 0/N) vs Fed Rate in bps

Source: Clearstream
Basel2 : Standard Supervisory Haircuts

Euroclear triparty collateral - SSH

% of total outstanding

SSH

Source : Euroclear