

## Comparison ECB Tenders–Repo Markets

- Underlying collateral

- Spread interest rate level ECB tender–level Repo Markets

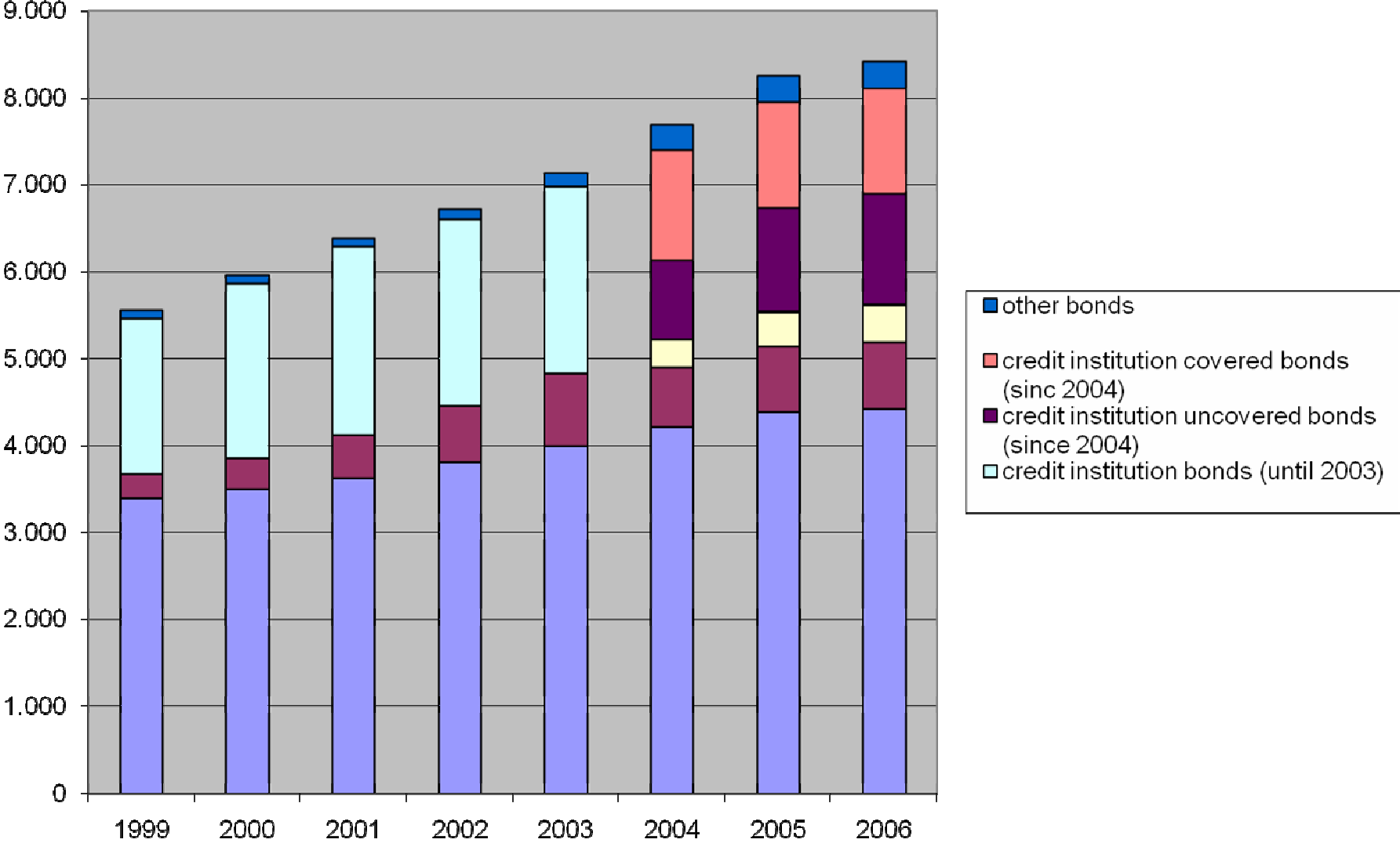
**ECB Money Contact Group**

**Frankfurt , May 31 2007**

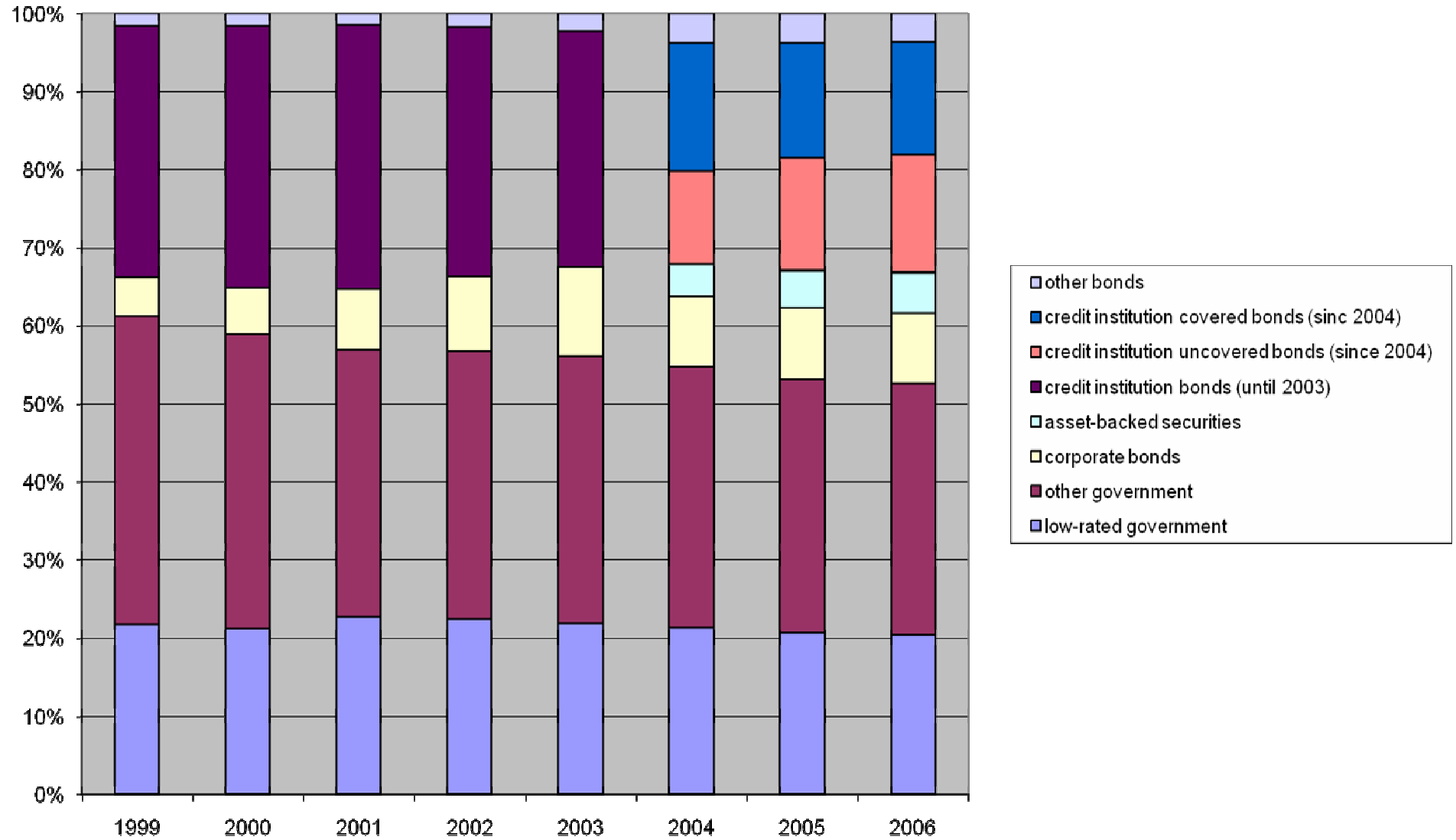
Johan Evenepoel , Dexia Group

DGM/FRO/2007/107

# EVOLUTION ELIGIBLE MARKETABLE ASSETS



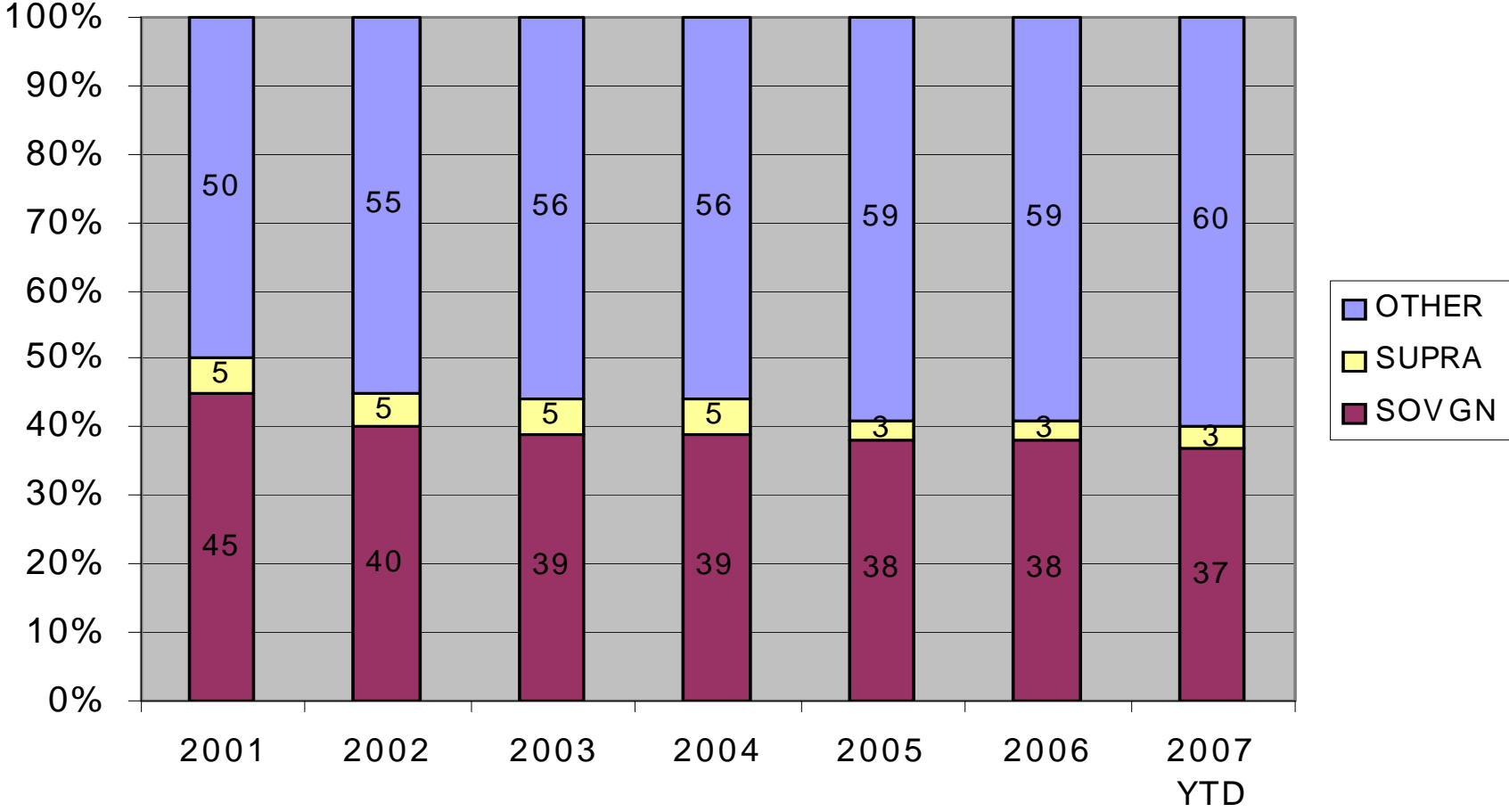
## SHARES OF ASSET TYPES IN TOTAL USED COLLATERAL IN ECB TENDERS : EVOLUTION



# Type of security - Evolution

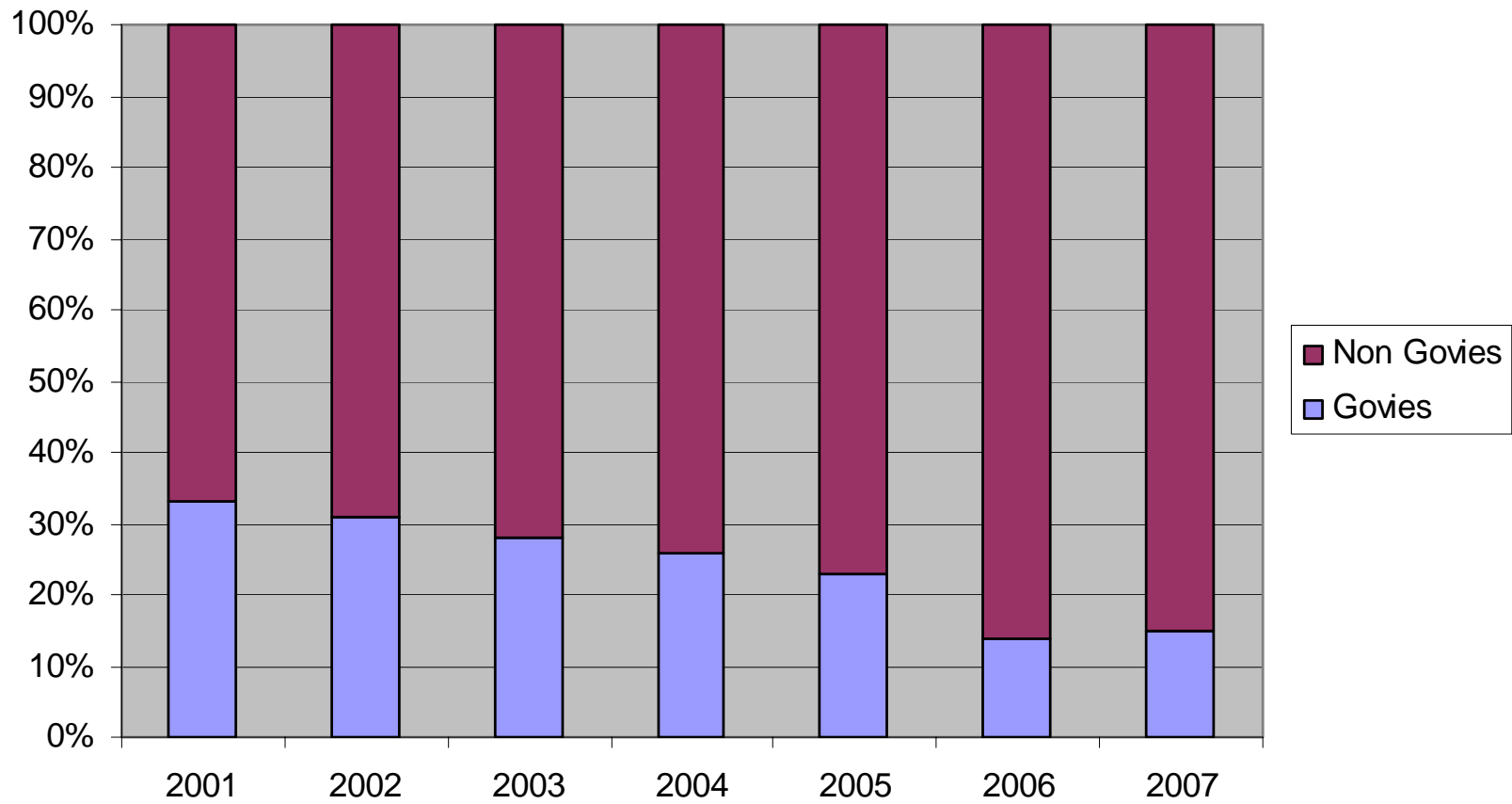


**Euroclear triparty collateral**



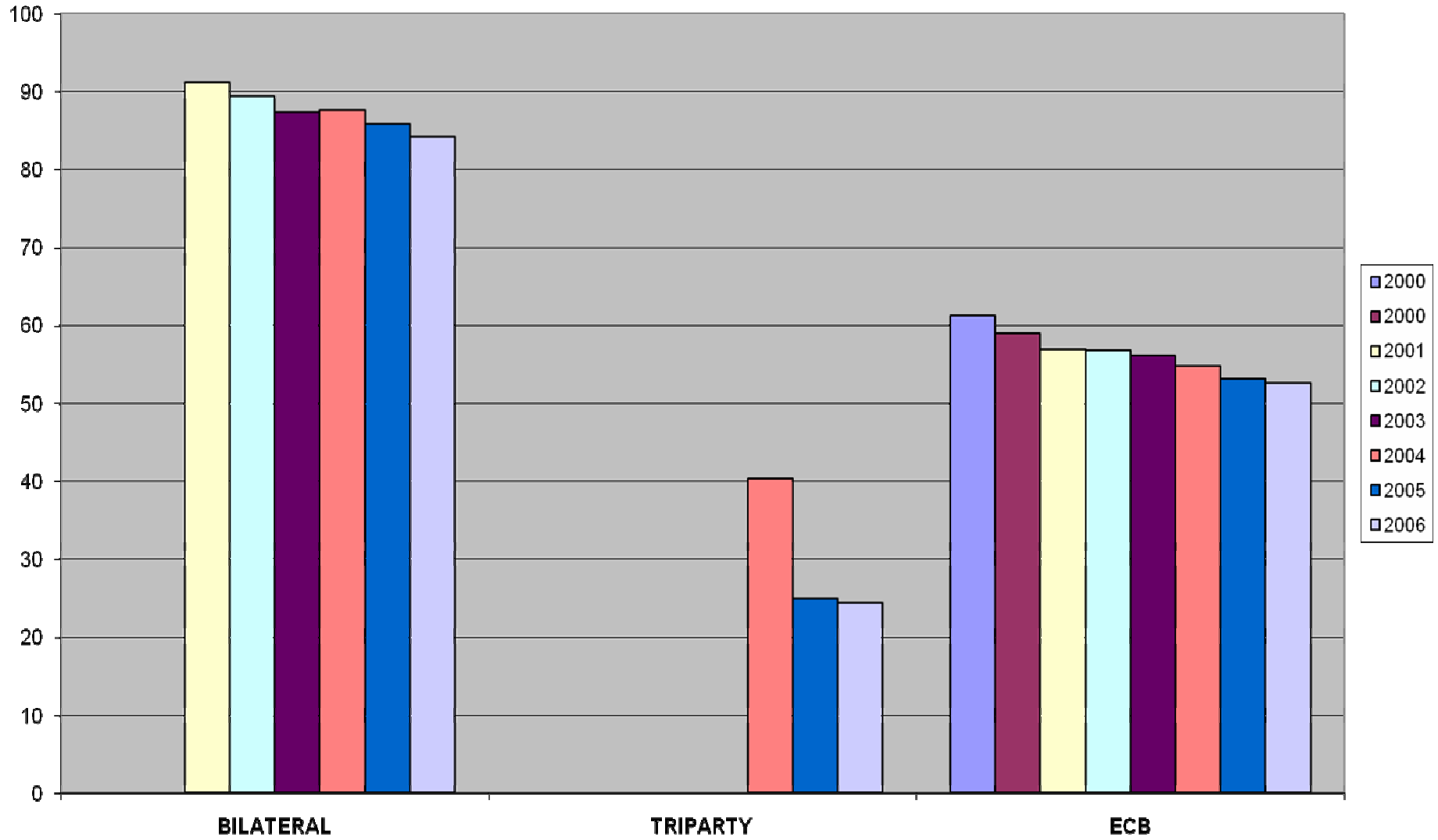
Source: Euroclear

### Type of security - Evolution - Clearstream TPR

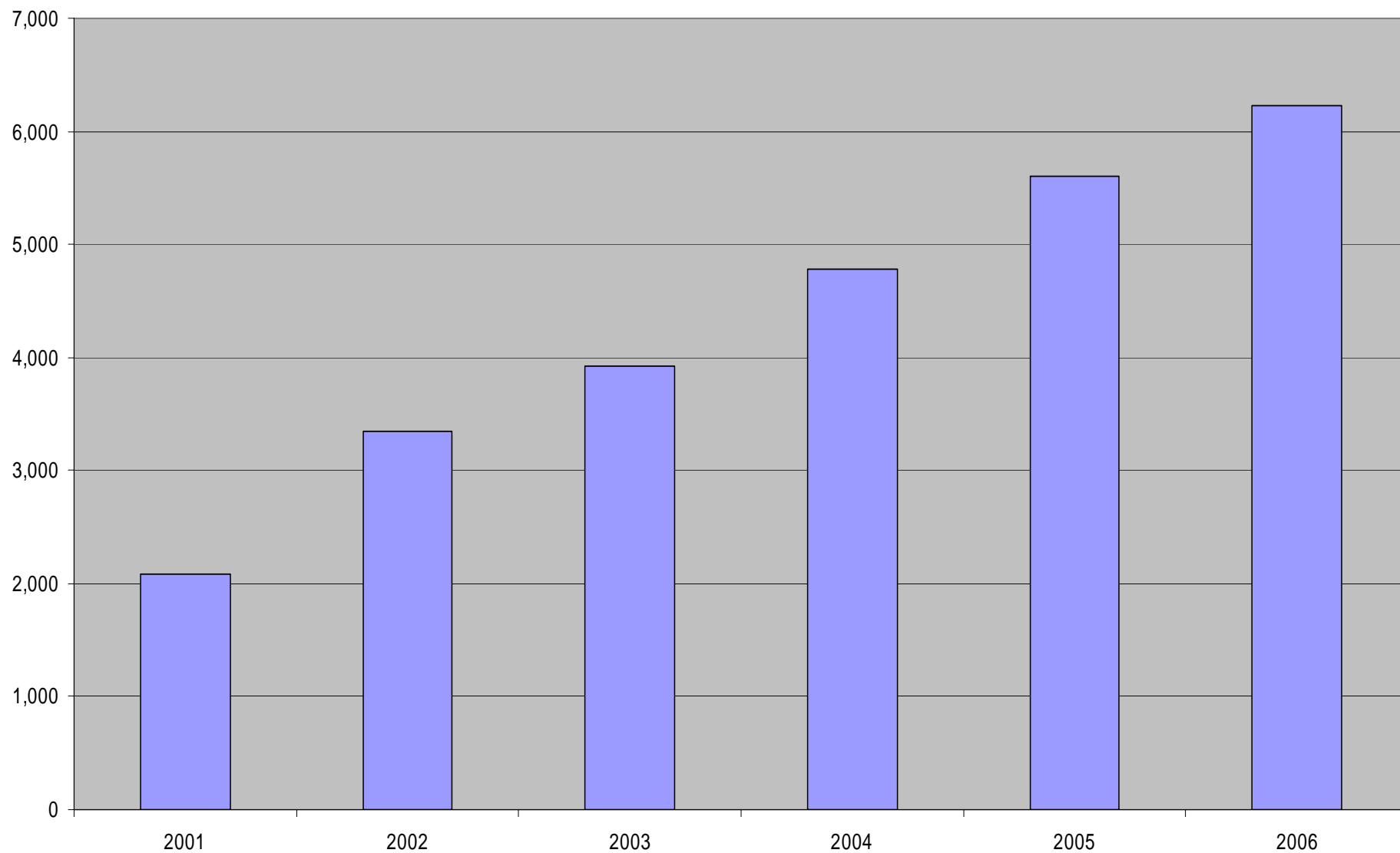


Source : Clearstream

### PERCENTAGE OF GOVERNMENT BONDS IN REPOS ( ICMA SURVEY ) & ECB TENDERS



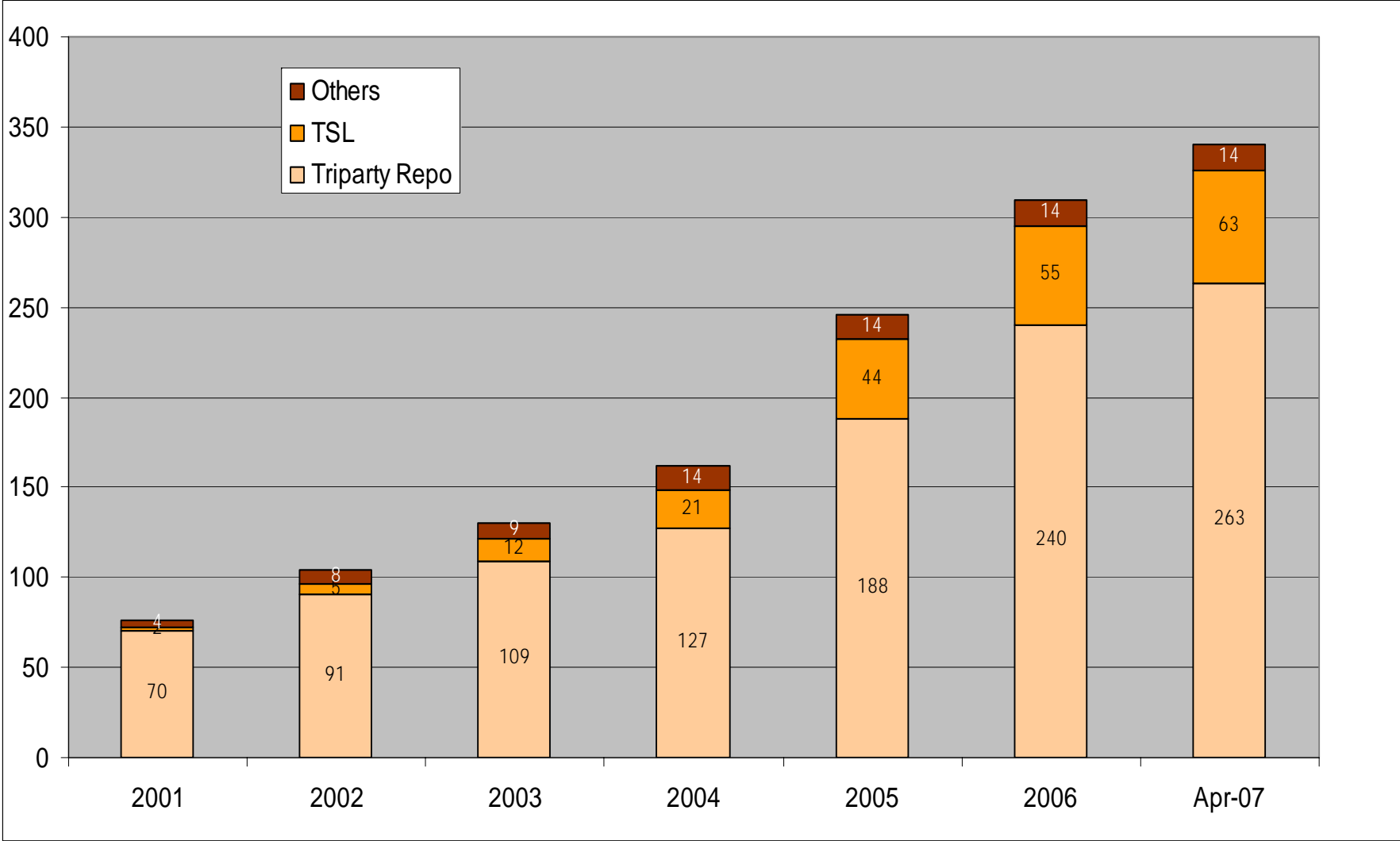
**BILATERAL REPO : OUTSTANDING TRANSACTIONS AT CLOSE OF BUSINESS ON THE SURVEY**  
**DATE (ICMA SURVEY) - in million EUR**



OUTSTANDING TRI PARTY REPO EUROCLEAR ( IN BIO EURO )



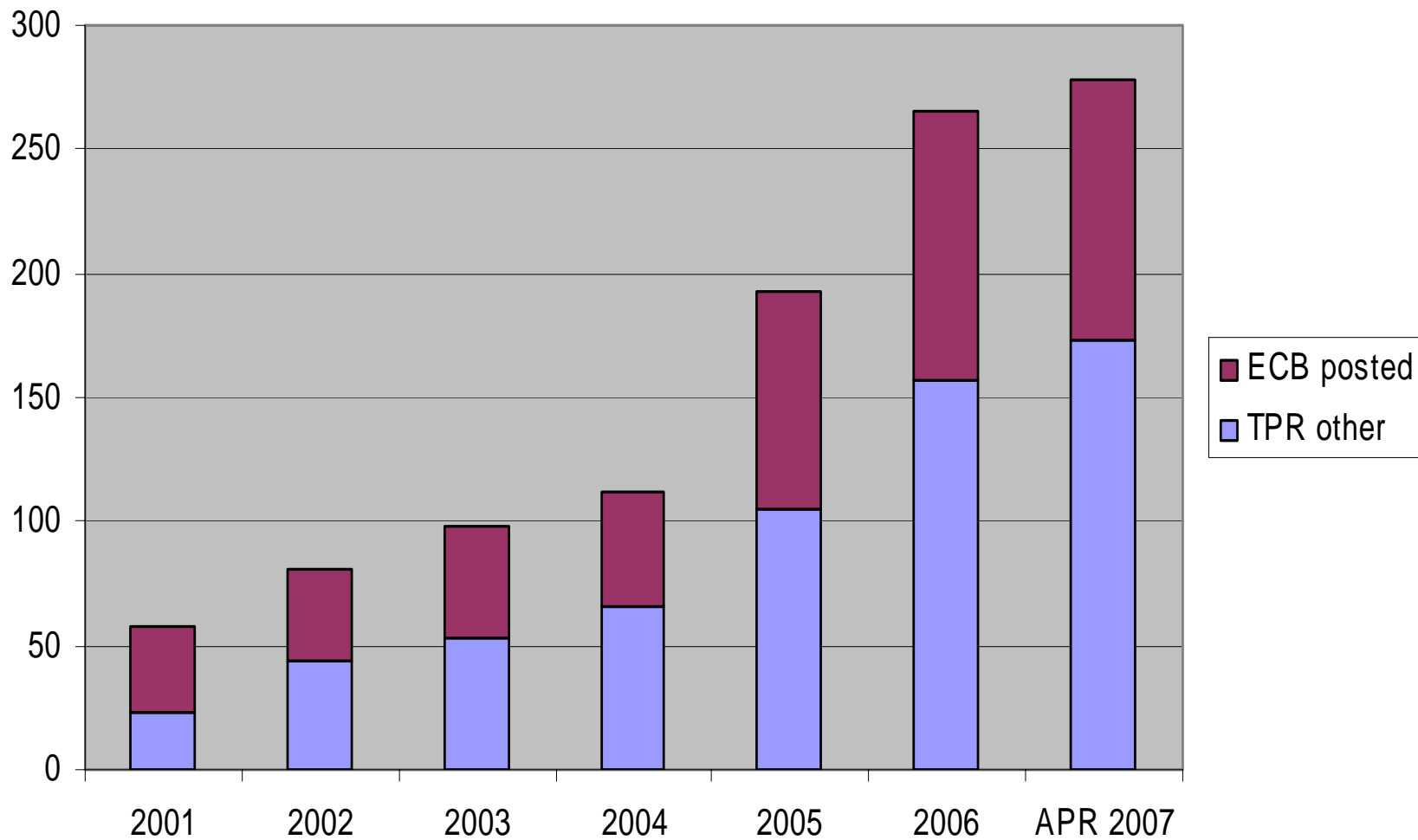
euroclear



Source : Euroclear



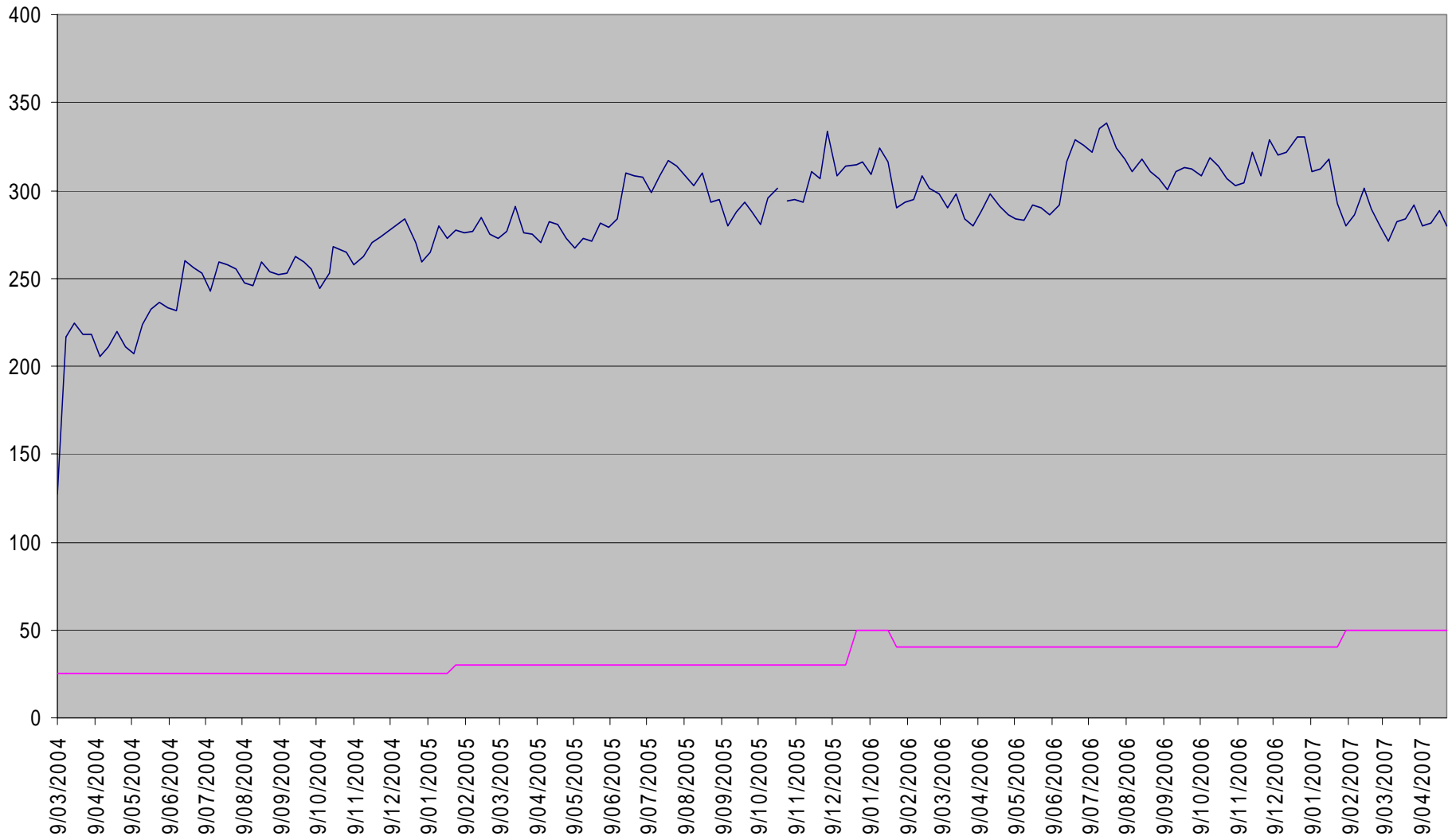
### Outstanding TPR Clearstream (in EUR bio)



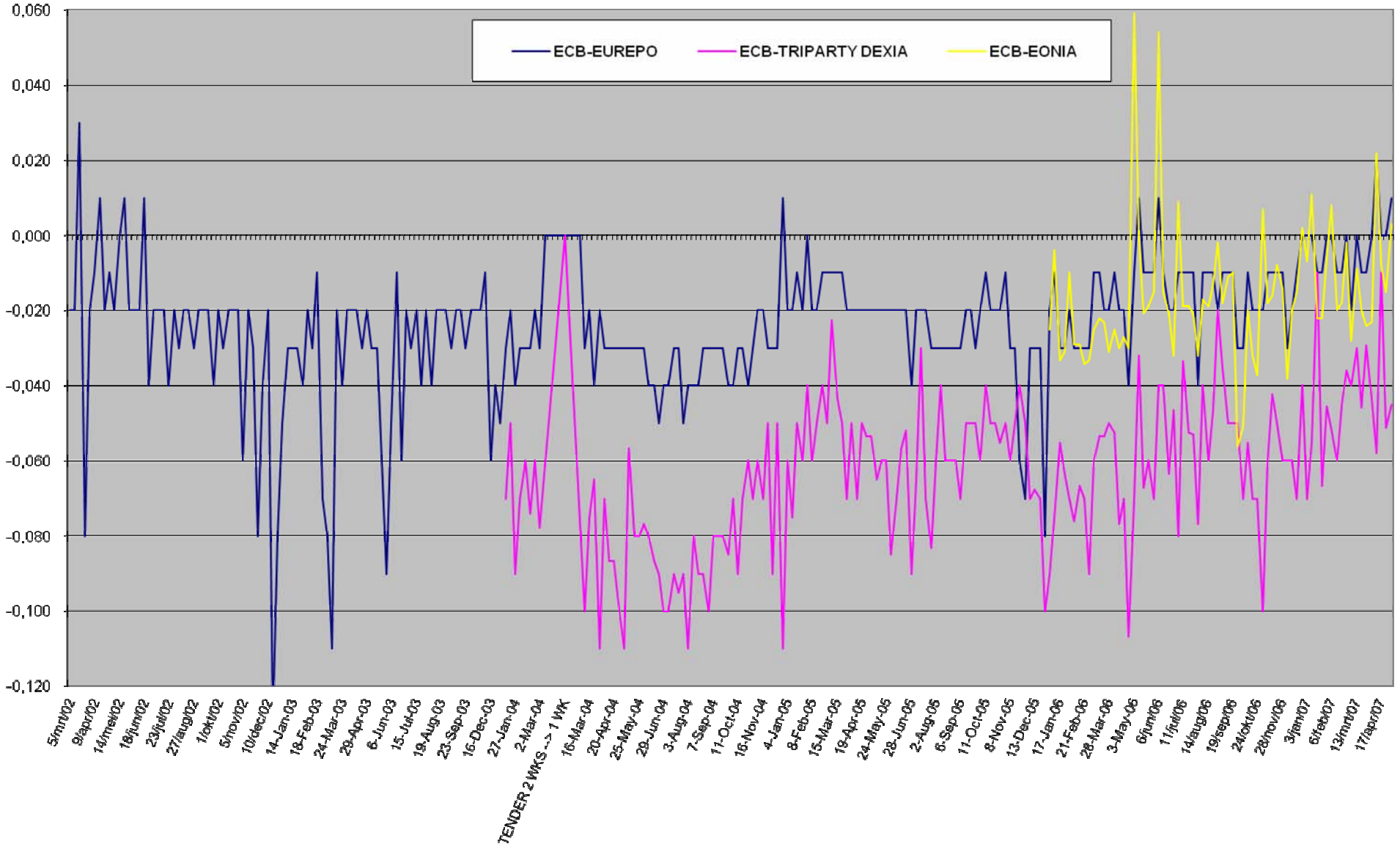
**Source / Clearstream**

# ECB TENDERS - TOT AMOUNT ALLOTTED

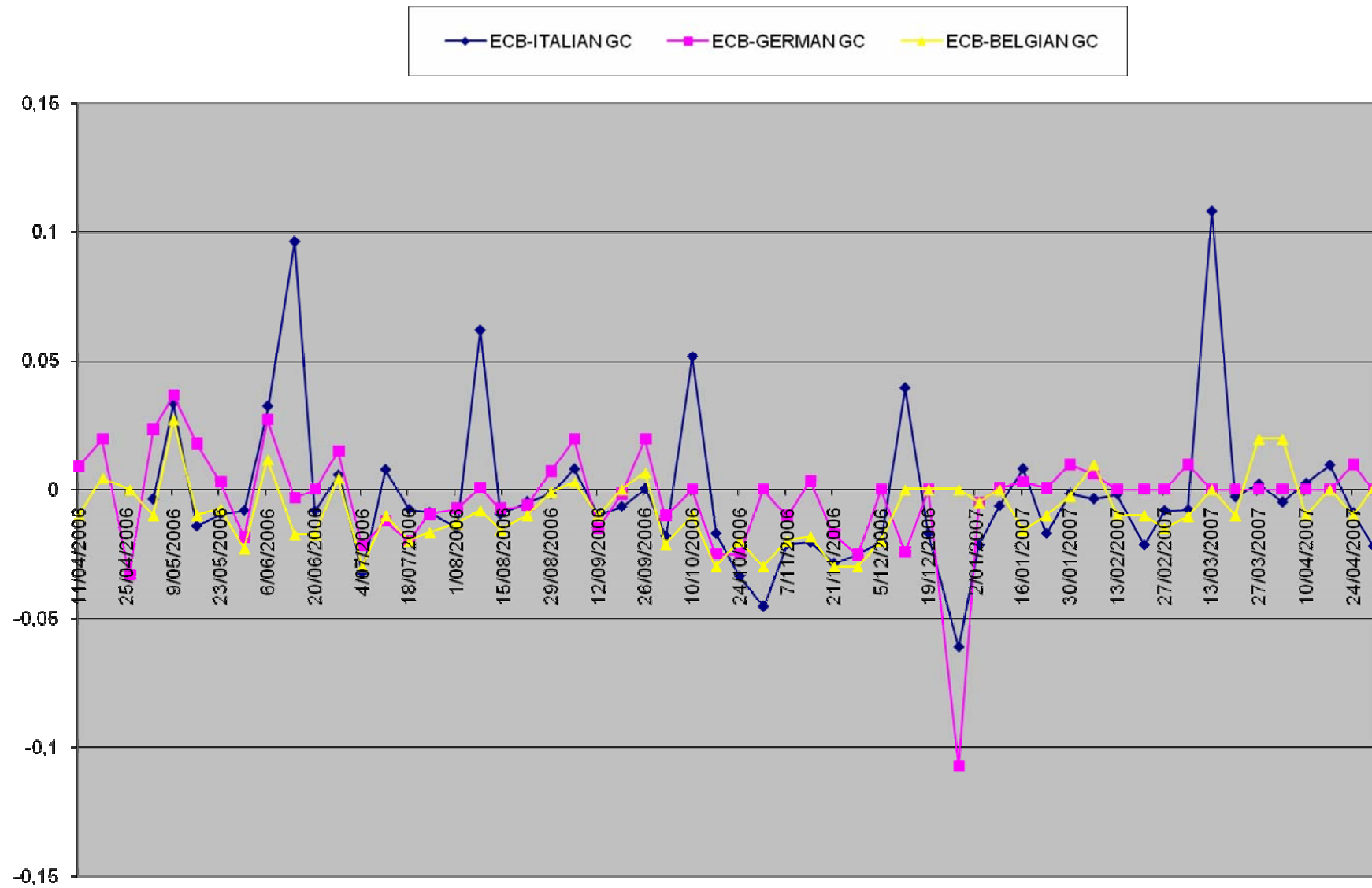
— ECB 1WEEK TENDER — ECB 3MTHS TENDER



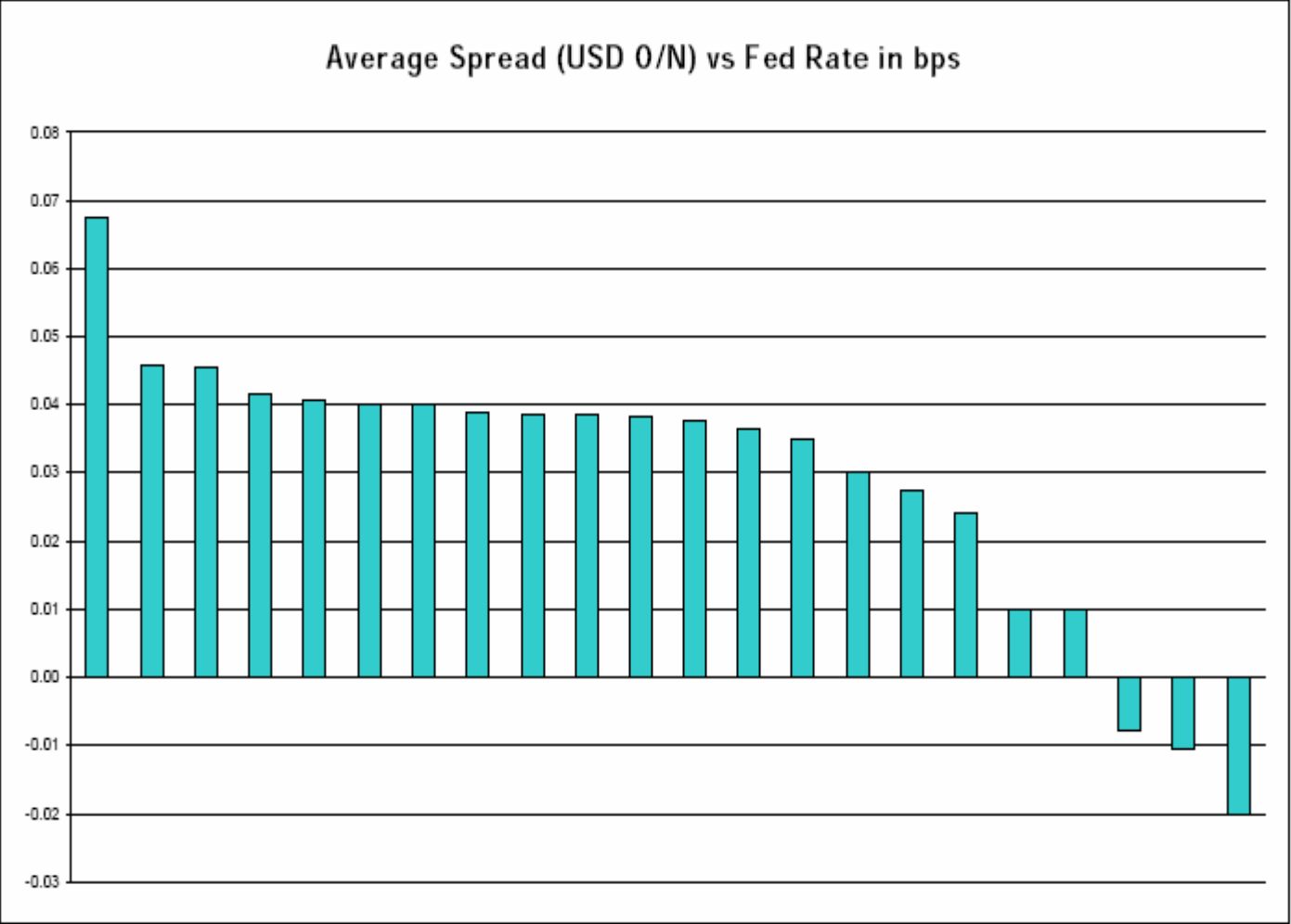
### SPREAD ECB vs EUREPO-TRIPARTY-EONIA



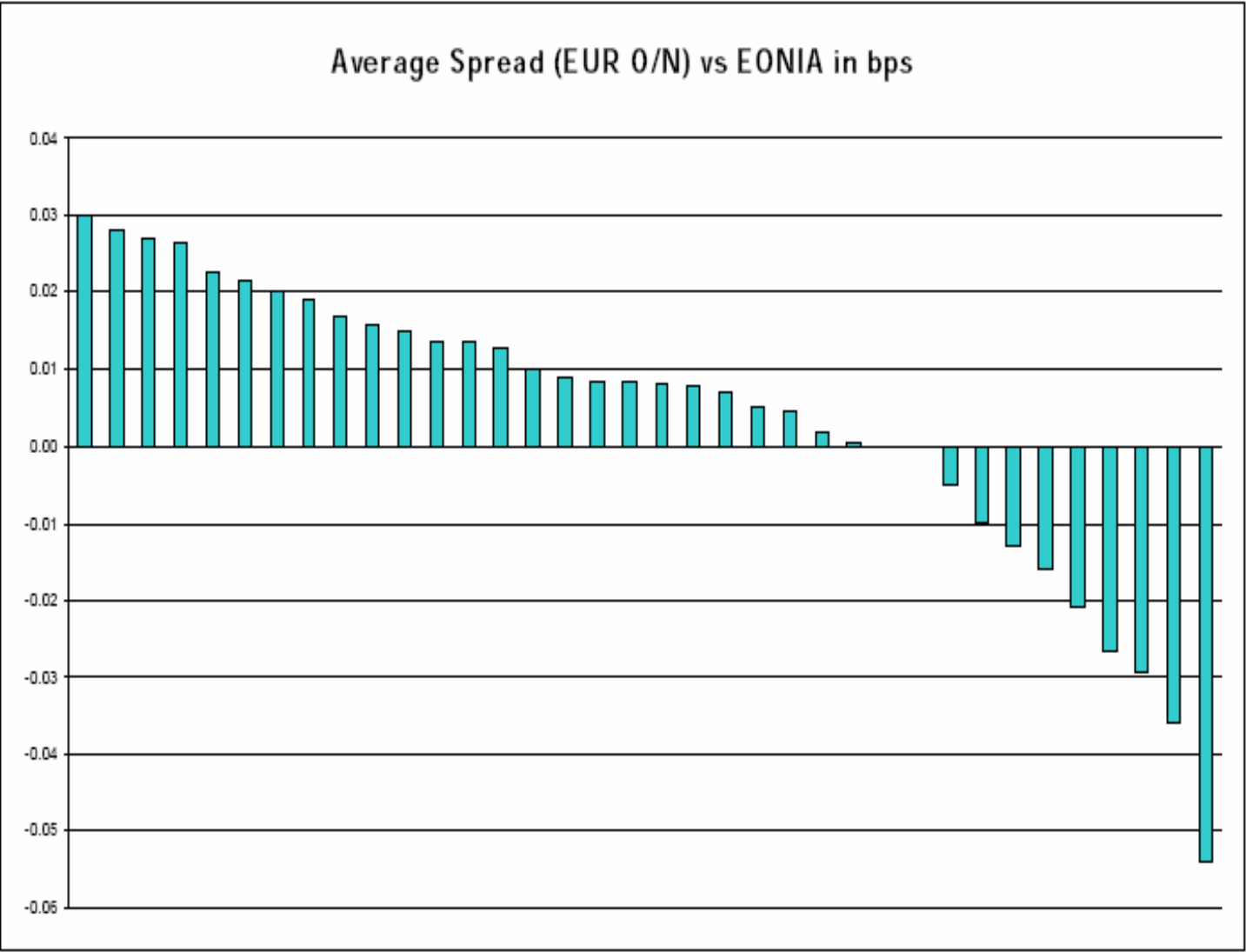
### SPREAD ECB vs GC RATES



Source : Brokertec & MTS

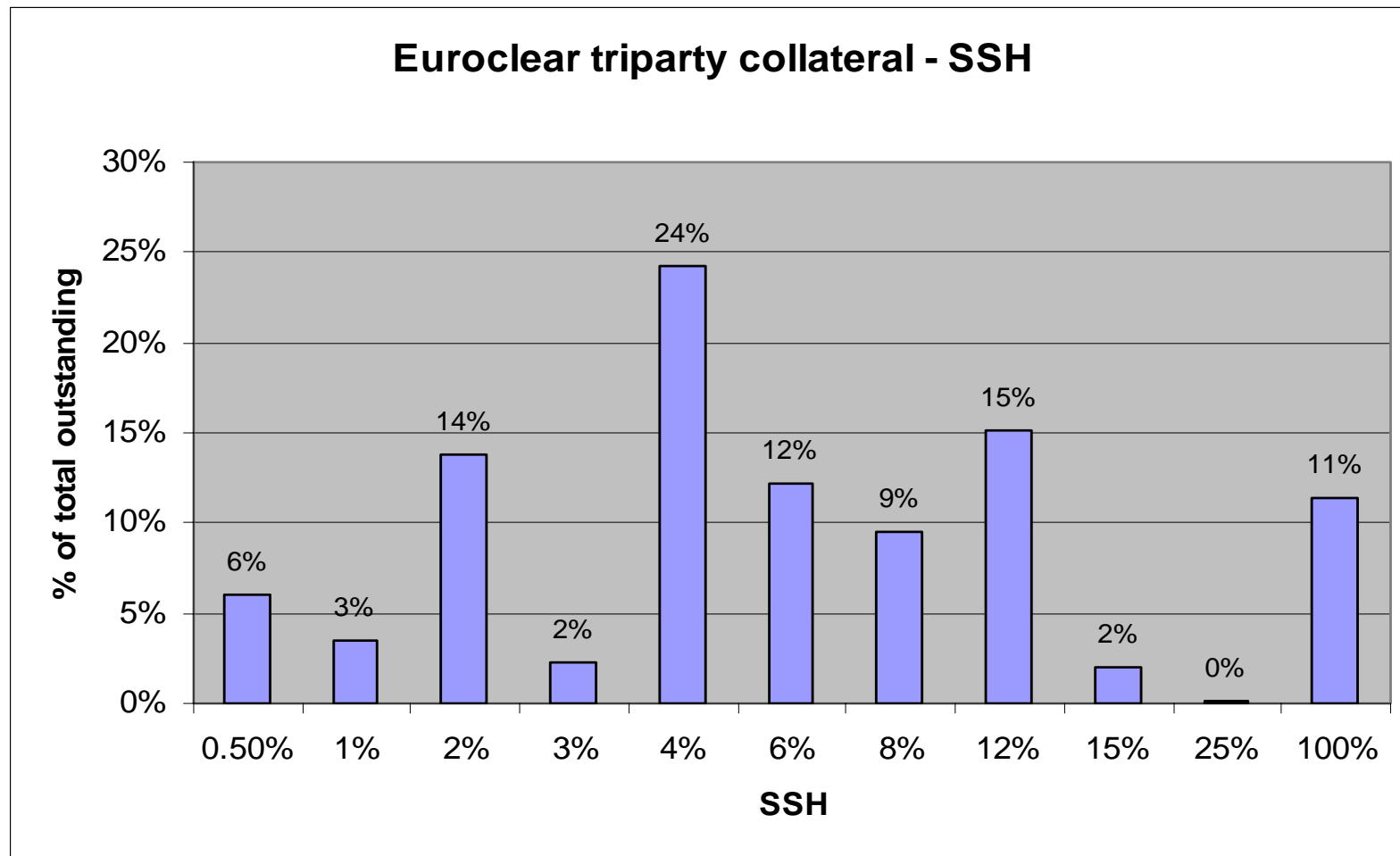


Source : Clearstream



**Source : Clearstream**

# Basel2 : Standard Supervisory Haircuts



**Source : Euroclear**