

# ASX Collateral Triparty Bulletin

September 2020



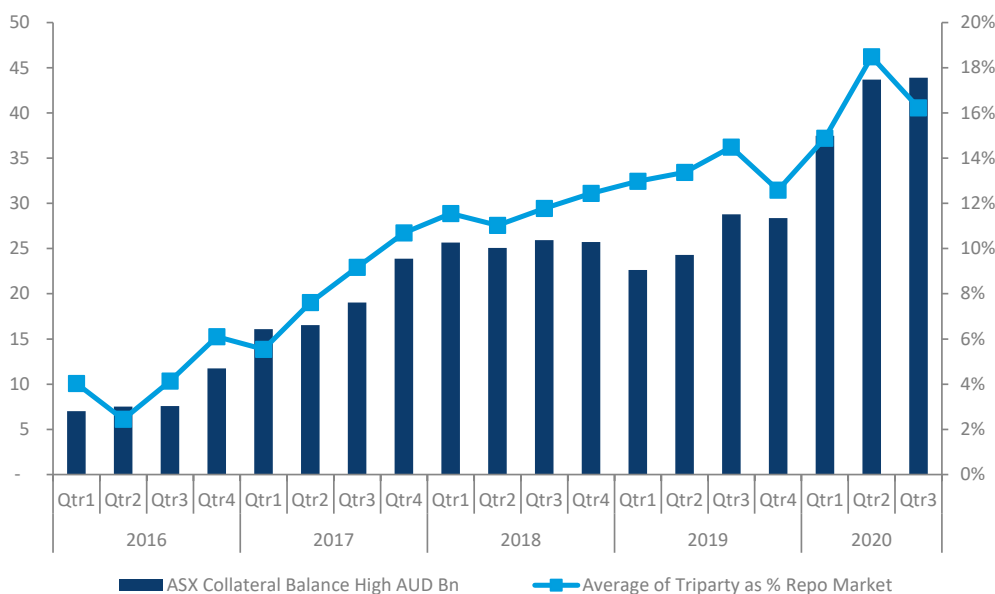
## ASX Collateral Triparty and Australian Repo Markets

September 2020

ASX Collateral Triparty Repo users continue to gain efficiency, automation and scale benefits in times of volatility.

ASX Collateral balances reach new record high \$43.8bn in July 2020, normalise in line with lower OMO & hit 50% OMO market share

ASX Collateral Balances



ASX Collateral Growth

**\$43.8bn**

ASX Collateral record high triparty balance reached in 2020

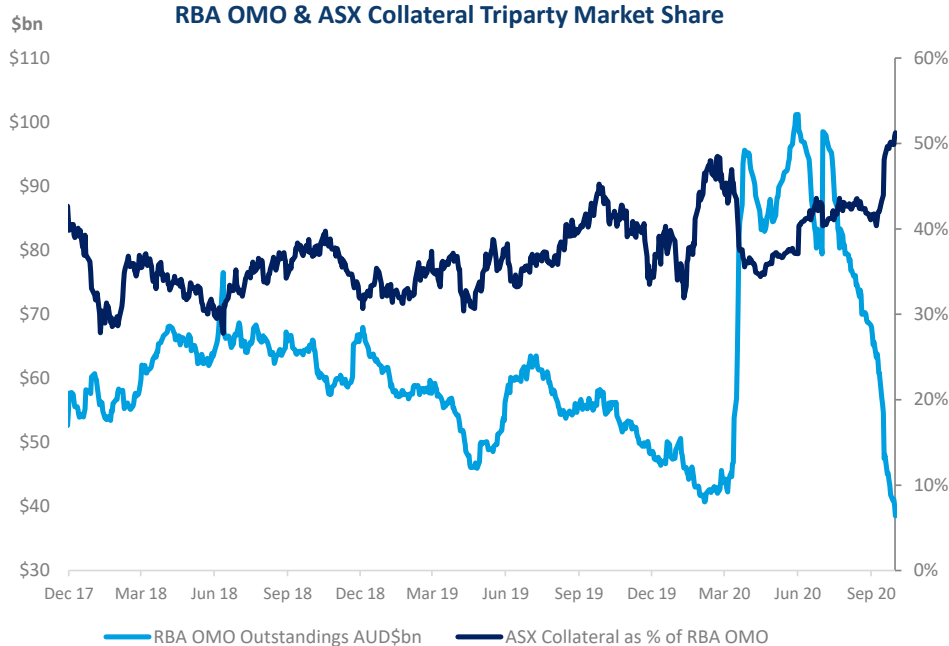
**21%**

ASX Collateral triparty settlement as % of total AUD repo market

**4500+**

lines of collateral managed daily in ASX Collateral

RBA OMO & ASX Collateral Triparty Market Share



**\$82.2bn**

average RBA OMO balance over the last six months

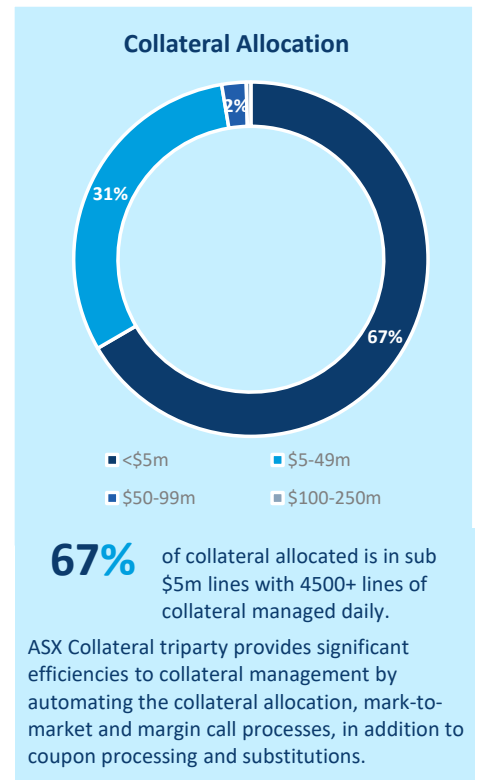
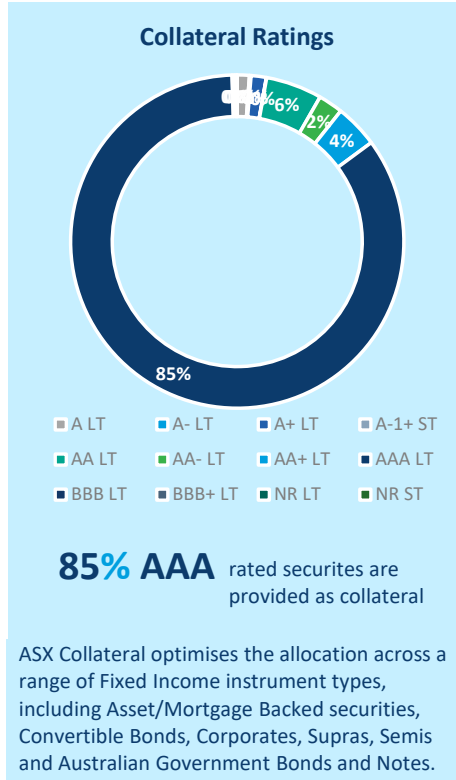
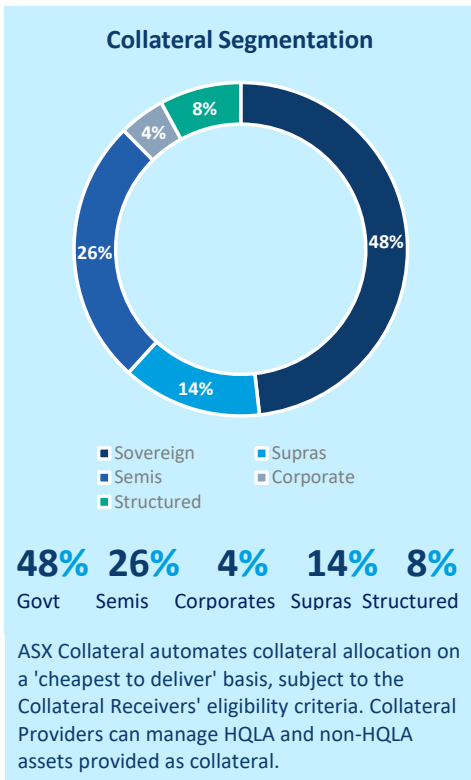
**40.6%**

average RBA OMO settled via ASX Collateral triparty over the last six months

**50.8%**

record high of RBA OMO settled via ASX Collateral in 2020

## Collateral - Segmentation, Ratings and Allocation



## AUD repo rates flat as surplus liquidity is maintained

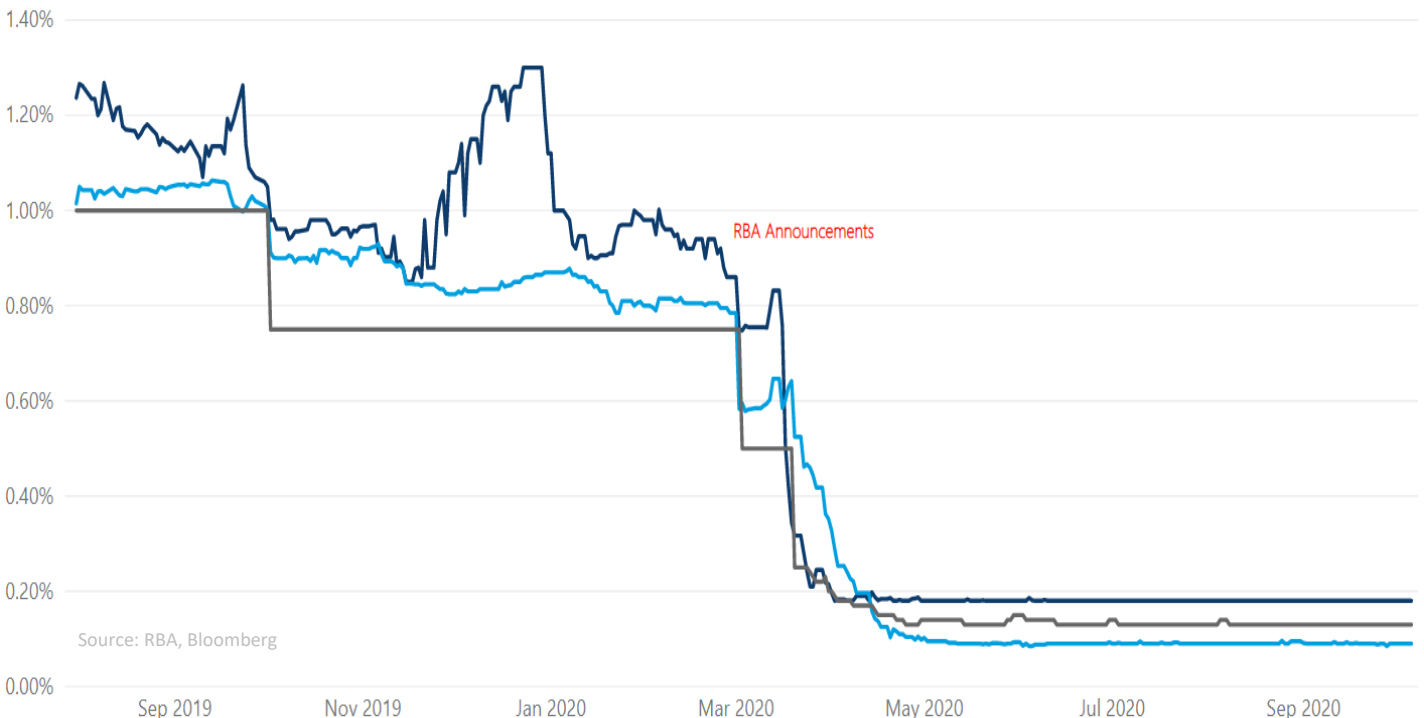
AUD repo rates have remained flat over the past 3 months with the RBA repo rate maintained at 18bps. OMO volumes dropped substantially from the \$102bn high in July, back to pre-Covid 19 levels of just under \$40bn. Attendance at OMO has been light with 26 term lines unattended in the past quarter and daily volumes around \$300m. Surplus liquidity is noted in the surplus ESA balances with an average surplus of \$47.5bn in the past quarter.

The decrease in OMO has been offset by the increasing drawdown under the 3 year Term Funding Facility at 25bps with balances now at \$83bn, up \$70bn in the past quarter.

As per second chart, RBA repo rates continue to trade 9 basis points over unsecured 1 month BBSW levels and BBSW trading below 1 month OIS.

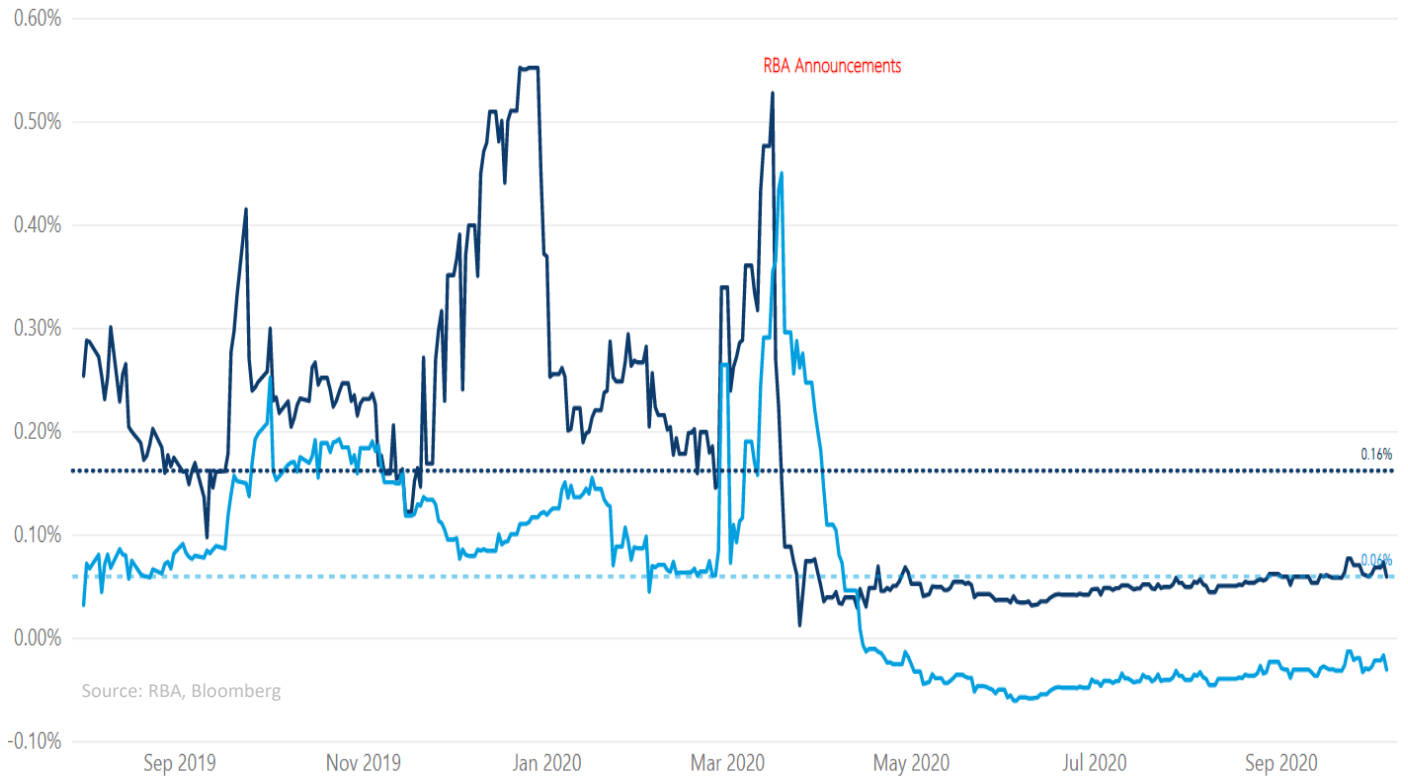
OUTRIGHT RATES: RBA Repo Rate vs 1M BBSW vs RBA O/N Cash Rate

● RBA REPO RATE ● 1M BBSW ● RBA CASH RATE



## SPREAD TO OIS: RBA Repo Rate vs 1M BBSW

● RBA REPO RATE ● 1M BBSW



### Further information

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