

# ASX Collateral Triparty Bulletin

July 2020

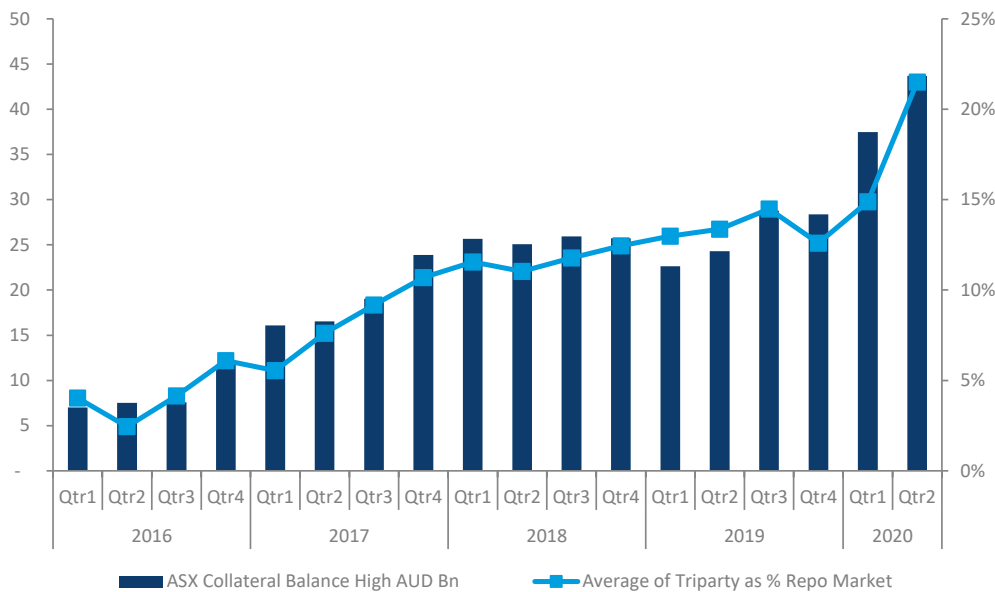


## ASX Collateral Triparty and Australian Repo Markets

July 2020

ASX Collateral balances reach new record high \$43.7bn in June 2020

ASX Collateral Balances



ASX Collateral Growth

**\$43.7bn**

ASX Collateral record high triparty balance reached in 2020

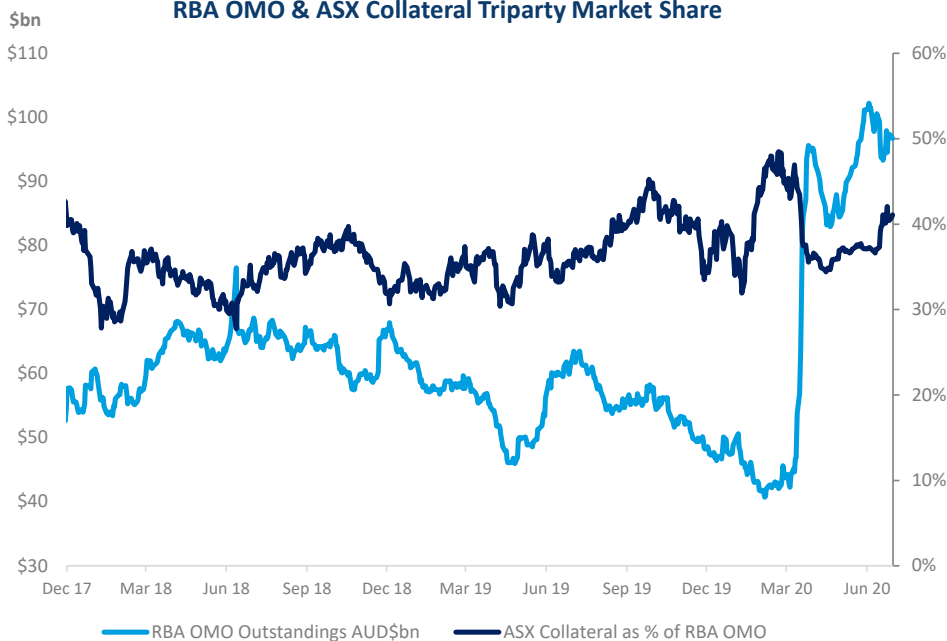
**21%**

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



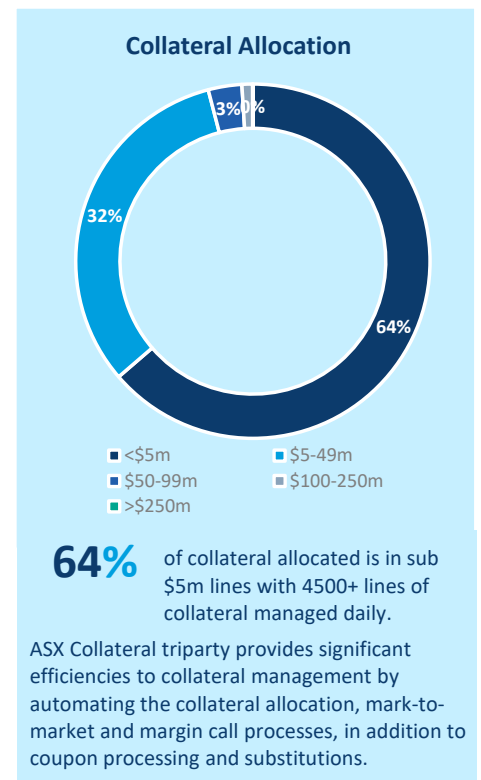
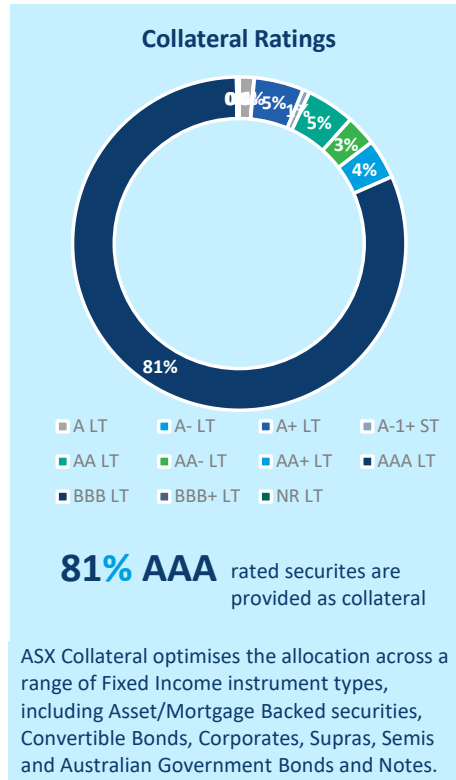
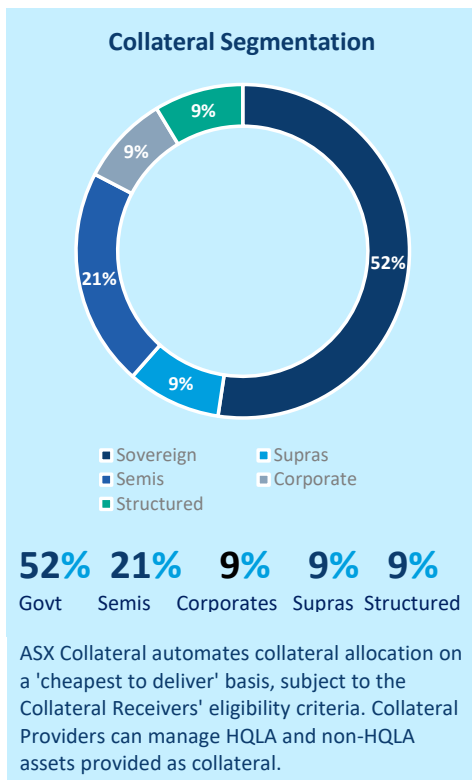
**40%**

average of RBA daily OMO has settled via triparty over the last six months

**48%**

record high of RBA OMO settled via ASX Collateral in 2020

## Collateral - Segmentation, Ratings and Allocation



## AUD repo rates fall post RBA announcements, but % spread outperformance is maintained

In the past 12 months, RBA repo rates have fallen from a high of 1.31% in December 2019 to flatline at 0.18% post RBA measures in March 2020 with an average rate at 0.77%. Comparable 1 month BBSW rates peaked at 1.21%, low at 0.085% and averaged 0.66%.

As per the second chart below, in the past 12 months RBA repo rates traded on average 20bps over 1M OIS where as 1M BBSW traded an average 9bps over 1M OIS. Secured repo rates generated a premium of 11bps over comparable unsecured 1M BBSW returns.

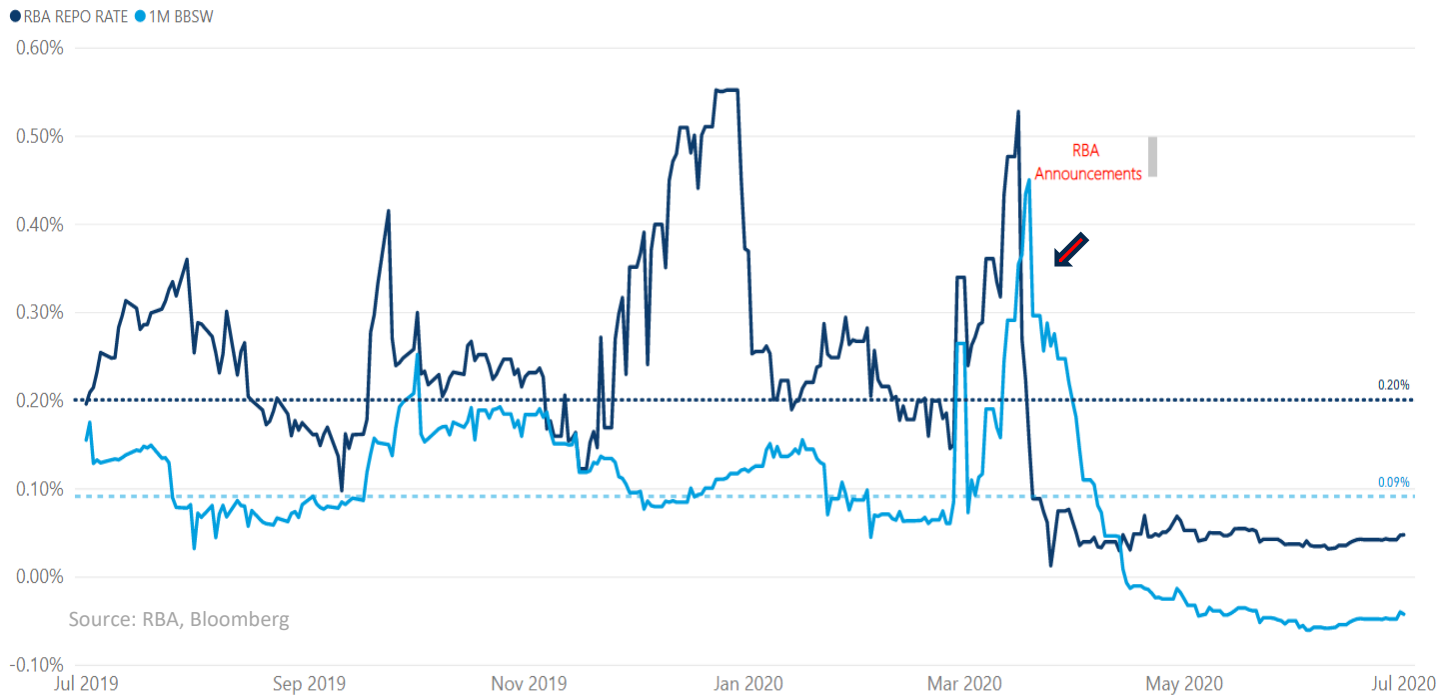
Over the last 12 months, RBA repo rates traded an average 20bps over 1M OIS and 17bps over RBA cash rate. As per the last chart, this equates to repo rates outperforming RBA cash rate by almost 30%. See charts below for further details.

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

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



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



## Further information

### ASX Settlement & Collateral

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