

PRESS RELEASE

CCP12 PUBLISHES
PROGRESS AND INITIATIVES
IN
OTC DERIVATIVES
-
A CCP12 REPORT

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CCP12

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PRESS RELEASE

Today CCP12 - The Global Association of Central Counterparties - publishes 'Progress and Initiatives in OTC Derivatives – A CCP12 Report', a second instalment in a series of reports exploring the current and future ecosystem of OTC derivatives.

Following the G20 Leaders' pledge in 2009 to change the process by which non-standardised Over-The-Counter ("OTC") derivatives are traded, CCP12 explores this year three exclusive case studies across Collateral, Foreign Exchange ("FX"), and Interest Rate Derivatives in order to research the market dynamics and build critical insights across the OTC derivatives markets.

The report examines in detail how market participants across the spectrum of the Central Counterparty ("CCP") industry are managing in this constantly evolving market. We explore key drivers of change currently taking place, the evolution in the bilateral and cleared markets and how Uncleared Margin Rules ("UMR") are affecting the industry.

"The CCP12 report 'Progress and Initiatives in OTC Derivatives' shows in-depth how there has been an increased transition to central clearing. The report illustrates to us that compared to the bilateral markets, the efficiencies in the cleared ecosystem are consistently becoming an attractive factor for market participants" said Mr. Xu Zhen, Chairman of CCP12.

The Collateral case study serves as the backbone of the report and provides a fascinating regional perspective into the collateral management techniques from two different CCPs.

Furthermore, the report examines how the UMRs have continued to influence product selections, and how the rate of clearing has been changing across the markets. Positive behaviours and innovation in the FX space have also been illustrated within the FX case study. Each case study is a result of data-driven analysis and delivers a unique insight into the products types, the influence of UMR and how the uptake of clearing has been increasing. The report includes a comprehensive analysis of the OTC derivatives market in terms of its current state, the trends CCP12 has observed from the data, the impacts of regulation, and it serves to highlight the inherent efficiencies and security of the cleared ecosystem.

"Following the success of our CCP12 report last year, this year's publication aims to provide a unique view of the OTC derivatives market from the perspective of three new case studies. With the advent of regulatory changes and the final phases of UMR, clearing is now becoming the choice for many market participants." said Mr. Marcus Zickwolff, CEO of CCP12.

To read the full report, please click [here](#).

ABOUT CCP12

CCP12 is a global association of 37 members who operate more than 60 individual CCPs globally across Europe, the Middle East, and Africa (EMEA), the Americas, and the Asia-Pacific (APAC) regions.

CCP12’s mission is to promote effective, practical and appropriate risk management and operational standards for CCPs to ensure the safety and efficiency of the financial markets it represents. CCP12 leads and assesses global regulatory and industry initiatives that concern CCPs to form consensus views, while also actively engaging with regulatory agencies and industry constituents through consultation responses, forum discussions and position papers.

For more information please contact the office by e-mail at office@ccp12global.com or through our website by visiting www.ccp12.org

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