

**Public Quantitative Disclosure**

**Global Statistical Bulletin Q3 2018**

**January 2018**

# Introducing The CCP12 Global Statistical Bulletin



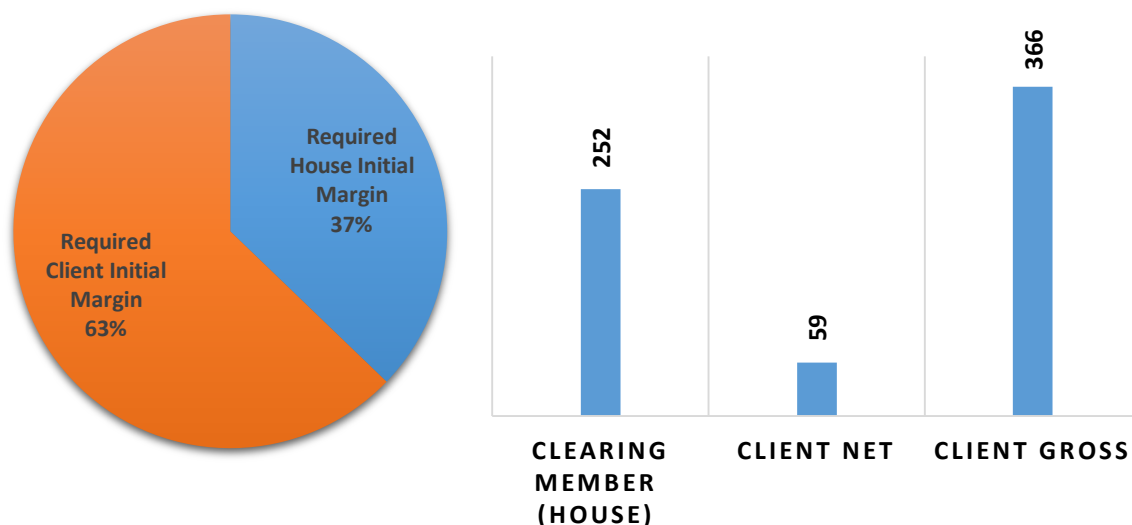
- The CCP12 Global Statistical Bulletin gives an overview of the risk management provided by Central Counterparties around the globe. It seeks to complement existing public statistics, such as the BIS derivatives statistics, by providing a summary of key indicators.
- The data is compiled directly from the source – the CCPs themselves – according to a standardized template carrying information stipulated in global regulatory guidance. Further details for individual CCPs can be found in links provided on the CCP12 website (<http://ccp12.org/ccp12-public-quantitative-disclosures/>)
- This statistical bulletin helps inform participants, authorities, and the general public of key features of the scale and nature of financial market infrastructure risk management.
- This initial publication underlines the scope and scale of risk mitigation provided by central clearing. For the markets which are cleared through central counterparties;
  - CCPs require over 680 billion US dollars of initial margin
  - CCPs have USD 92 billion in additional default fund resources to cover extreme but plausible scenarios beyond initial margin requirements
  - CCPs risk-manage their clearing exposure by collecting mark-to-market losses through regular variation (or similar) margin payments
  - CCPs exposure to market risk is collateralized through high-quality and liquid collateral
- Please send your questions to: [question.pqd@ccp12global.com](mailto:question.pqd@ccp12global.com)

# Highlights of Public Quantitative Disclosure

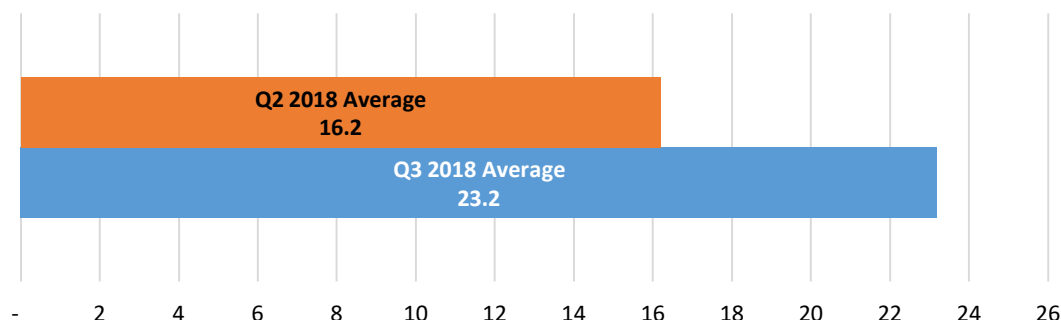
Q3 2018 (in \$B USD)



## Global Initial Margin Requirement \*



## Total Global Average Daily Variation Margin



## Global Initial Margin Requirement \*

Total Global Initial Margin Requirement *	\$680
Total Global Default Fund Requirement *	\$92
Total Global CCP Collateral Requirement *	\$772
Total Global Average Daily Variation Margin	\$23.2

## Global CCP Collateral Held \* in form of:

	Initial Margin	Default Fund
<b>Cash</b>		
At Central Bank	13%	30%
Secured Cash (incl. Reverse Repos)	11%	17%
Unsecured at Commercial Banks	6%	8%
<b>Non-Cash</b>		
Sovereign Government Bonds – Domestic	32%	34%
Sovereign Government Bonds – Foreign	18%	4%
Agency Bonds	2%	3%
State/ Municipal bonds	0%	0%
Corporate Bonds	6%	1%
Equities	10%	1%
Mutual Funds / UCITS	0%	0%
Commodities - Gold	0%	0%
Commodities - Other	0%	0%
Other	2%	2%

\* Figures as of Quarter end

Change in composition: ICE Clear Canada was removed and ICE NGX has been added

# CCP12 Members

# CCP12

