

**Public Quantitative Disclosure**

**Global Statistical Bulletin Q4 2018**

**April 2019**

# The CCP12 Global Statistical Bulletin



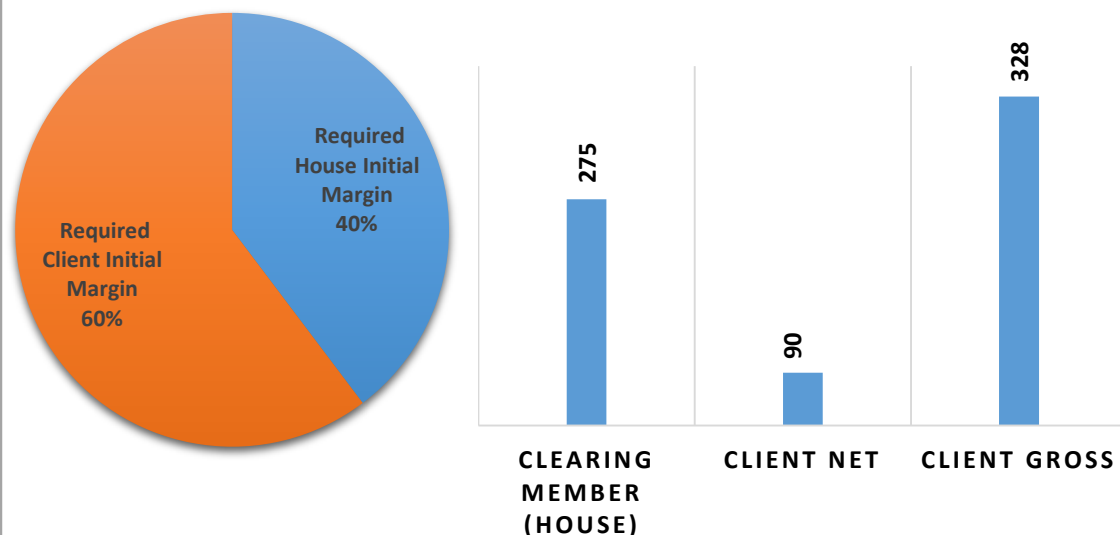
- The CCP12 Global Statistical Bulletin gives an overview of the risk management provided by Central Counterparties around the globe. It seeks to complement existing public statistics, such as the BIS derivatives statistics, by providing a summary of key indicators.
- The data is compiled directly from 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;
  - In this collation 36 CCPs (representing 23 CCP12 members) are included: 11 CCPs from the Americas, 13 CCPs from APAC, and 12 CCPs from EMEA
  - For Q4 2018 the CCPs included in the collation require over USD 702 billion of initial margin and have USD 90 billion in additional default fund resources
  - 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

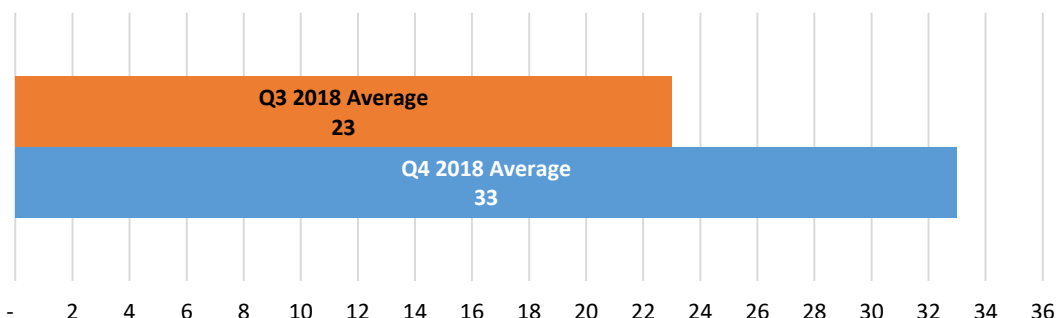
Q4 2018 (in \$B USD)



## Global Initial Margin Requirement \*



## Total Global Average Daily Variation Margin



## Global Initial Margin Requirement \*

Total Global Initial Margin Requirement *	\$702
Total Global Default Fund Requirement *	\$90
Total Global CCP Collateral Held *	\$792
Total Global Average Daily Variation Margin	\$33

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

	Initial Margin	Default Fund
<b>Cash</b>		
At Central Bank	13%	34%
Secured Cash (incl. Reverse Repos)	11%	17%
Unsecured at Commercial Banks	5%	9%
<b>Non-Cash</b>		
Sovereign Government Bonds – Domestic	37%	30%
Sovereign Government Bonds – Foreign	19%	3%
Agency Bonds	2%	4%
State/ Municipal bonds	0%	0%
Corporate Bonds	6%	1%
Equities	4%	0%
Mutual Funds / UCITs	0%	0%
Commodities - Gold	0%	0%
Commodities - Other	0%	0%
Other	3%	1%

\* Figures as of quarter end, Sum of IM Required split by House/Clients (Net and Gross) is lower than Total IM required, due to no breakdown of IM required of NSE  
Change in composition: DCCC and NSE have been added, for KRX and SHCH Q3 data were reused

# CCP12 Members

# CCP12

