

## > RepoClear's EuroGC Clearing Service Launch Date: 28 April 2008

LCH.Clearnet is pleased to announce that the EuroGC Service will be launched on **Monday 28 April 2008**, marginally earlier than previously anticipated.

RepoClear's EuroGC Service is an innovative General Collateral (GC) clearing service that will go live with a range of cash-fill, euro-denominated Government bond baskets, defined by credit rating. Further baskets may be added in due course based on market demand. The key features of the service are the euro-equivalent to those delivered by the successful Sterling GC product that was launched for the UK Gilt market in March 2007, namely:

- Electronic and bilateral trading of standardised GC baskets;
- Term trades being characterised as a series of linked one-day settlements such that all trades expressed in individual baskets can net off against each other, each day, irrespective of term; and,
- Settlement achieved through the use of the auto-allocation tools provided by Euroclear and Clearstream for their respective Tri-party businesses.

RepoClear's EuroGC Baskets will be available for screen trading on ICAP Electronic Broking and MTS Italy initially and will also be traded bilaterally or through Voice Brokers with matched trades being transmitted to LCH.Clearnet via ETCMS.

### **EuroGC Trade Registration and Settlement Fees**

Please click the web-link below, or cut and paste it into your browser, for information on the Trade Registration and Settlement Fees relating to the EuroGC service:

<http://www.lchclearnet.com/tariffs/ltd/transactions/repo-clear.asp>

I would like to express my gratitude to RepoClear Members for their support of this launch and we would welcome any further questions or feedback on this initiative.

Best regards

John Burke  
Director, Fixed Income

Documentation covering EuroGC is available on the LCH.Clearnet website, and can be downloaded from the Secure Area at: [http://www.lchclearnet.com/secure\\_area/login.asp](http://www.lchclearnet.com/secure_area/login.asp) (General Information>Fixed Income Services>EuroGC) NB. You will be required to input your username and password. Members who are not registered in the above secure area are invited to do so in order to obtain access.

### **FOR FURTHER INFORMATION ON EuroGC, PLEASE CONTACT:**

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