



Press release

News from Xtrakter.com
7 Limeharbour, Docklands, London, E14 9NQ, UK
www.Xtrakter.com

Please see foot of release for contact details

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Immediate Release

Record breaking 2.3m repos processed by TRAX

(LONDON, UK) Xtrakter, the market utility, is pleased to announce that TRAX the matching and regulatory reporting system processed 2.3 million repos with a nominal value of EUR 65 trillion over the course of 2007. TRAX is the only fully automated repo matching system available in the capital markets (www.TRAX2.org).

TRAX now offers automation of open repo including Post Trade Actions (PTAs). PTAs assist in reducing operational risk for both counterparties by recording the effective measurement of contract changes throughout the repo life cycle.

The 2007 repo trades were broken down as follows

Classification	Quantity	EUR Nominal Value
Term Repo	1,092,073 million	34,875.486 billion
Open Repo	26,584 million	238.814 billion
Buy-Sell-Backs	1,097,175 million	29,000.276 billion
Stock Lending	40, 853 million	897.869 billion

TRAX processes both the near and far leg transactions as one single trade, allowing for improved tracking, reduced operational risk and a cost saving of 50% for subscribers.

Repo is still traded in large volumes over the counter (OTC) which can lead to increased levels of operational risk through human error causing delayed verification and settlement. TRAX allows firms to manage their operational risk effectively by matching trades which have been transacted OTC in all asset classes, in real-time with their counterparties, virtually eliminating failed trades at settlement. TRAX processes approximately 5,000 repo trades a day with an average daily volume of EUR 124 billion.

[More info >](#)



An additional benefit of TRAX is that users can fulfil transaction reporting requirements in a range of financial instruments to a number of regulatory authorities throughout the EEA.

TRAX has been awarded Approved Reporting Mechanism (ARM) status by the Financial Services Authority (FSA) of the United Kingdom, Autorité Des Marchés Financiers (AMF) of France and the Authority for the Financial Markets (AFM) of the Netherlands in conjunction with Article 25 of the Markets in Financial Instruments Directive (MiFID).

TRAX processed over 104m transactions in 2007 on behalf of its reporting subscribers.

- Ends-

Notes for editors

1. **TRAX**

TRAX is a leading post-trade, pre-settlement, trade matching & regulatory confirmation system for the OTC market. It is available to any financial institution active in the international capital market assisting financial institutions with their matching, reporting and regulatory requirements.

For more information about TRAX visit www.TRAX2.org

2. **Xtrakter**

Xtrakter is a leading provider of operational risk management, trade matching, regulatory reporting and data services to the global capital market. It has an established track record in providing innovative, secure and reliable systems for the financial services sector.

Formerly known as ICMA Ltd, Xtrakter was established in 1985 as the market services division of the ICMA trade association and was one of the first providers of secure trade matching and regulatory reporting systems for the over the counter (OTC) market. Xtrakter has pioneered the development of the first repurchase (repo) automated trade matching system.

3. **Contact details**

Conor Coughlan
Product & Services Marketing
Product Management
+44 (0) 20 7510 2692
+44 (0) 7726 694 333
conor.coughlan@icmagroup.org