

新聞稿

供即時發布

代 CCP 12 發放

2001 年 8 月 1 日

世界主要證券結算所成立組織回應市場對 24 小時連續結算的需求

香港（2001 年 8 月 1 日）-- 世界主要結算機構已組成了一個名為 CCP 12 的新機構，致力提升環球結算、淨額結算和中央結算對手（CCP）服務。

CCP 12 已定出一系列議題，將在未來非正式地合力推行，其中包括增加資訊互換、加強抵押品使用、尋求共同合作機會以及共同釐定風險管理最低標準。

2001 年 1 月，首屆環球結算世界會議在英國舉行，參與者包括來自歐洲、亞太區和美洲 70 多家最享負盛名的金融服務基礎設施機構和公司的逾 150 名業界翹楚。該次會議後，促成會議舉行的結算機構的代表再次聚首澳洲，定出 CCP 12 的目標和成立特別工作小組。

Clearnet 行政總裁 Patrice Renault 當選為 CCP 12 的主席，任期一年。香港交易及結算所有限公司執行總監韋華德（Walter Reisch）則獲選為副主席，一年任期屆滿後接任主席。主席的主要職責是代表 CCP 12 出席其他論壇，並協調 CCP 12 各工作小組處理具體議題。

Renault 表示：「我們會致力確保金融服務業基礎建設能配合需求與時並進，提升效率、風險管理和節省成本。我們相信 CCP 12 能鼓勵業內溝通，從而制定共同標準、提倡最佳執行指引和達致互通運作。」

韋華德亦表示：「由於機構投資者、投資銀行和證券行的要求日益提高，亦日趨全球化，中央結算對手的壓力也愈來愈大。我們必須回應客戶的需求，提升效率，減低結算風險和成本。」

CCP 12 承諾約每 6 個月舉行全體會議一次。期間，特別工作小組會處理更多具體議題。在最近一次的會議上就成立了三個小組集中處理以下議題：

- 抵押品管理 – 由芝加哥期權結算公司(The Options Clearing Corporation)的 George Hender 任主席
- 連繫 – 由紐約存管信託及結算公司(The Depository Trust & Clearing Corporation)的 Peter Axilrod 任主席
- 風險管理及最佳指引 – 由倫敦結算所的 Andrew Lamb 任主席

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下次 CCP 12 全體會議訂於 11 月舉行。

CCP 12 成員機構包括：

- 澳洲證券交易所有限公司
- 聖保羅 The Brazilian Clearing and Depository Corporation (CBLC)
- 多倫多 The Canadian Depository for Securities Limited (CDS)
- 巴黎 Clearnet
- 紐約存管信託及結算公司 (The Depository Trust & Clearing Corporation)
- 法蘭克福 Eurex Clearing AG
- 香港交易及結算所有限公司 (香港交易所)
- 墨西哥 S.D. Indeval
- 倫敦結算所
- 芝加哥期權結算公司 (The Options Clearing Corporation)
- 新加坡交易所有限公司/The Central Depository (Pte) Limited
- 東京證券交易所
- 芝加哥商品交易所 (於 2001 年 7 月加盟)

中央結算對手是一個在交易進行時或之後以及在整個交收過程中變更責務及保證交易或持倉的機構。

CCP12 成員機構之背景資料：

Australian Stock Exchange Limited (ASX)

ASX provides integrated trading, clearing and settlement facilities for Australia's equities, warrants and equity options markets. It operates 2 clearing houses, one for cash market securities and another for equity derivatives. Both provide central counterparty guarantee facilities which are backed by Australia's National Guarantee Fund. ASX is a listed company with its ordinary shares publicly traded in Australia. More information on ASX is available on the web at www.asx.com.

The Brazilian Clearing and Depository Corporation (CBLC)

The Brazilian Clearing and Depository Corporation (CBLC), as the DNS clearinghouse for the Brazilian securities markets (equities and debt instruments), provides a modern and efficient infrastructure for clearing, settlement, depository and risk management for cash, options and forward markets. Aligned with international best practices, CBLC acts as central counterparty and guarantor of settlements. More information on CBLC is available at www.cbcl.com.br.

The Canadian Depository for Securities Limited (CDS)

The Canadian Depository for Securities Limited (CDS) is Canada's national securities clearing and depository service organization, established in 1970 to improve the efficiency of the financial sector through the provision of depository, clearing and related services in both domestic and international markets. CDS processes in excess of 57 million trades annually, holds nearly C\$2 trillion on deposit and offers value-added information services to the broader securities industry in Canada. More information on CDS and its services is available at www.cds.ca.

Chicago Mercantile Exchange Inc. (CME)

Chicago Mercantile Exchange Inc. (www.cme.com) is an international marketplace that brings together buyers and sellers on its trading floors and GLOBEX^{®2} around-the-clock electronic trading system. CME offers futures contracts and options on futures primarily in four product areas: interest rates, stock indexes, foreign exchange and commodities. On Nov. 13, 2000, CME finalised its transformation into a for-profit, shareholder-owned corporation as it became the first U.S. financial exchange to demutualize by converting its membership interests into shares of common stock that can trade separately from exchange trading privileges. Through its wholly owned Clearing House, the exchange moves about \$1.5 billion per day in settlement payments, manages \$28.5 billion in collateral deposits and administers more than \$1 billion of letters of credit.

Clearnet

Clearnet is the clearing house and central counterparty of Euronext, the first pan-European bourse resulting from the merger of the Amsterdam, Brussels and Paris exchanges. As such Clearnet is pioneering in Europe the merger of several central counterparties into one single jurisdiction and one single operating platform, Clearing 21[®]. Clearing 21[®] is the only up-to-date software available that clears derivative and cash markets. Clearnet clears OTC bond cash and repo and will expand its services to other regulated markets. More information is available on www.clearnetsa.com.

The Depository Trust & Clearing Corporation

The Depository Trust & Clearing Corporation (DTCC) is the holding company for The Depository Trust Company (DTC) and National Securities Clearing Corporation (NSCC), which together provide the primary infrastructure for the clearance, settlement and custody of the vast majority of all equity, corporate debt, municipal bond, Unit Investment Trusts, mutual fund and insurance transactions in the United States. In 2000, NSCC processed nearly \$105 trillion in equity and bond transactions, while DTC, the world's largest securities depository and a major clearinghouse for institutional post-trade processing and settlement, processed more than 230 million book-entry deliveries valued at more than \$116 trillion. For more information, see DTCC's web site at www.dtcc.com.

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Eurex Clearing AG

The Eurex Clearing House is acting as a central counterparty for trading financial derivatives on Eurex, the world's largest derivatives exchange and Eurex Bonds, an ECN for trading European Bonds. In the third quarter of 2001, Eurex Clearing plans to extend its services to equities and also to offer clearing facilities for Eurex-Repo trading in the second quarter 2001. More information is available on www.eurexchange.com.

Hong Kong Exchanges and Clearing (HKEx)

Hong Kong Exchanges and Clearing (HKEx) wholly owns The Stock Exchange of Hong Kong Limited, Hong Kong Futures Exchange Limited and Hong Kong Securities Clearing Company Limited. It provides a comprehensive range of pre- and post-trade investment services and market information services to subscribers of information vendors. More information on HKEx is available on www.hkex.com.hk.

S.D. Indeval, Mexico

Since 1987, S.D. Indeval has been The Mexican Central Securities Depository providing custody, administration, clearing, settlement and book entry-transfer services for the Mexican financial industry. In a daily average, S.D. Indeval settles more than 80 billion dollars in transactions related with capital and debt markets which include equity, corporate bonds, debt instruments issued by Mexican Banks and Government Securities.

Last April, The Mexican Congress authorised the legal figure of a Central Counterparty. In a first step, Indeval is in the process to develop a CCP for the Mexican Equity Market.

London Clearing House (LCH)

LCH acts as a central counterparty to trades executed by its members on the London International Financial Futures and Options Exchange (LIFFE), the London Metal Exchange (LME), the International Petroleum Exchange (IPE); in certain classes of over-the-counter (OTC) products, specifically interbank interest rate swaps, repos and cash bonds; in equities traded on the London Stock Exchange's SETS system, and, in early 2002, in equities traded on virt-x, the new pan-European exchange. LCH is owned by its members and derivatives exchanges, 75% and 25% respectively. Further information on LCH is available on its web site, www.lch.com.

The Options Clearing Corporation (OCC)

The Options Clearing Corporation (OCC), founded in 1973, is the largest clearing organization in the world for financial derivative instruments and was the first clearing house to receive a 'AAA' credit rating from Standard & Poor's Corporation. Operating under the jurisdiction of the Securities and Exchange Commission, OCC is jointly owned by The American Stock Exchange, Chicago Board Options Exchange, International Securities Exchange, Pacific Exchange and Philadelphia Stock Exchange. OCC is headquartered at 440 South LaSalle Street, Chicago, IL. More information is available through its web site at www.optionsclearing.com.

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Singapore Exchange Limited (SGX)/The Central Depository (Pte) Limited

The Central Depository (Pte) Ltd. (CDP), a wholly-owned subsidiary of Singapore Exchange Limited (SGX), provides integrated clearing, settlement, depository and computerised book-entry services for securities traded on Singapore Exchange Securities Trading (SGX-ST). The CDP also has links with foreign clearing and depository organisations such as DTCC, Japan Securities Clearing Corporation, Clearstream Luxembourg and Shenzhen Securities Registration Company to facilitate settlement of cross-border trades. More information is available on www.sgx.com.

Tokyo Stock Exchange (TSE)

Tokyo Stock Exchange (TSE), while being a leading equities and derivatives exchange, not only in Asia but globally, also serves as a clearing organization with the CCP function for transactions executed at its market. In 2000, the TSE, as a clearing organization, processed approximately JPY 1,808 trillion for transactions in its equities and derivatives market. More information on TSE is available at www.tse.or.jp.