

CSDs: **Strate (South Africa)**

Date: 19 Jan 2012

SMI Markets: **South Africa**CMIRR Markets: **South Africa**

Strate and Clearstream Sign LOI Regarding Collateral Management Service

On 18 January 2012, Strate and Clearstream signed a Letter of Intent (LOI) aimed at exploring a new tri-party collateral management service for South Africa. Under the LOI, Strate will look to utilise Clearstream's collateral management infrastructure (Global Liquidity Hub) for the allocation, optimisation and substitution of local collateral. Global Liquidity Hub is fully automated and operates on a real-time basis.

The official announcement is available here: [Clearstream and Strate explore collateral management cooperation for South Africa](#).

CSD Risk Impact

Strate (South Africa)

CSD Rating: AA-

CSD Flash Impact: Stable

Impacted Risk Type: Liquidity Risk

Current Rating = AA

Flash Impact = Stable

With this new service, Strate's participants will be able to improve their liquidity management through a more efficient handling of collateral holdings and exposures. Until a clear implementation timeframe is announced, the impact on Liquidity Risk has been set as 'Stable'.

Market Information Impact

South Africa

This information affects the data contained in the Settlement sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

South Africa

Market Rating: AA-

Market Flash Impact: Stable

Impacted Risk Type: Liquidity Risk

Current Rating = AA-

Flash Impact = Stable

With this new service, Strate's participants will be able to better manage their liquidity through a more efficient handling of collateral holdings and exposures. Until a clear implementation timeframe is announced, the impact on Liquidity Risk has been set as 'Stable'.

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