

CSDs: CDCP (CZ) (Czech Republic)

Date: 21 Feb 2012

SMI Markets: Czech Republic

CMIRR Markets: Czech Republic

PSE and CCP.A Sign MoU

The Prague Stock Exchange (PSE) and CCP.A, the Austrian clearing house, signed a memorandum of understanding (MoU) allowing CCP.A to provide clearing services for the cash market operated by the PSE.

The cooperation is expected to attract banks and broker members of Wiener Börse to become members of the Prague Stock Exchange and will enable members of CCP.A to clear trades concluded on Xetra Vienna and Xetra Prague through one clearing solution. It should be noted that in December 2011 the PSE also signed a MoU with SIX x-clear Ltd on interoperability on clearing services. Hence, customers will have the option of clearing and settling exchange trades via CDCP in Prague, SIX x-clear in Switzerland or CCP.A in Austria.

The official announcement can be found here: [PSE and CCP.A signed Memorandum of Understanding](#).

CSD Risk Impact

CDCP (CZ) (Czech Republic)

CSD Rating: A-

CSD Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = A

Flash Impact = Positive

The introduction of an optional CCP model in the market is expected to facilitate standardised post-trade processing and reduce counterparty risk exposures. Moreover, it is expected to increase the clearing and settlement efficiency through the on-exchange transaction chain.

Market Information Impact

Czech Republic

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

Infrastructure Risk Ratings Impact

Czech Republic

Market Rating: A

Market Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = A

Flash Impact = Positive

The introduction of an optional CCP model in the market is expected to facilitate standardised post-trade processing and reduce counterparty risk exposures. Moreover, it is expected to increase the clearing and settlement efficiency through the on-exchange transaction chain.

Related Flash: [PSE and SIX x-clear Sign MoU, 21/12/2011 \(click to view\)](#)

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