

CSDs: **BM&FBOVESPA CSD (Brazil)**

Date: 07 Nov 2012

SMI Markets: **Brazil**CMIRR Markets: **Brazil**

BM&FBOVESPA Presents the Post-Trade Integration Project (IPN)

On 5 November 2012, BM&FBOVESPA announced the Post-Trade Integration Project (IPN), which includes a new risk system, new technology, concepts and solutions.

The objective of the project is the integration of the current four clearing houses – equity, derivatives, securities and FX – into a new unified platform, based on faster data processing architecture with the capacity to process over 10 million transactions a day, with real-time risk calculation. The consolidation of the clearing houses is expected to be completed in 2014.

The official announcement and further information about the clearing houses integration project can be found here: [BM&FBOVESPA Press Release](#); [Clearing Houses Integration Project](#).

CSD Risk Impact

BM&FBOVESPA CSD (Brazil)

CSD Rating: AA-

CSD Flash Impact: Positive

Impacted Risk Type: Operational Risk

Current Rating = AA-

Flash Impact = Positive

Simplifying the clearing process by unifying the four clearing houses could speed up the operational performance of BM&FBOVESPA and by reducing complexity, reduce operational risk exposures.

Market Information Impact

Brazil

This information affects the data contained in the Local Market Administrative Organisations sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Brazil

Market Rating: A+

Market Flash Impact: Positive

Impacted Risk Type: Operational Risk

Current Rating = A+

Flash Impact = Positive

Simplifying the clearing process by unifying the four clearing houses could speed up the operational performance of BM&FBOVESPA and by reducing complexity, reduce operational risk exposures.

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