



*Post-trade made easy*

# Russian bond congress

How market infrastructures can help each other to deliver real value to the market?

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# Cooperation between Euroclear Bank and Russian market infrastructure players

- Taking stock of a year of collegial exercise, involving key market players :
  - ▶ National ambition?
  - ▶ international investor appetite?
  - ▶ domestic liquidity?
  - ▶ interoperability?
- Potential for Russia

# Moscow as International Financial Center

*A national ambition ...with an international reach*



## **On November 7, 2012 - Bloomberg**

Russia sold 10-year bonds at a record-low yield after the market watchdog announced a key step toward easing access to local debt, inflation slowed and **Barack Obama's U.S. presidential** win spurred emerging-market assets.

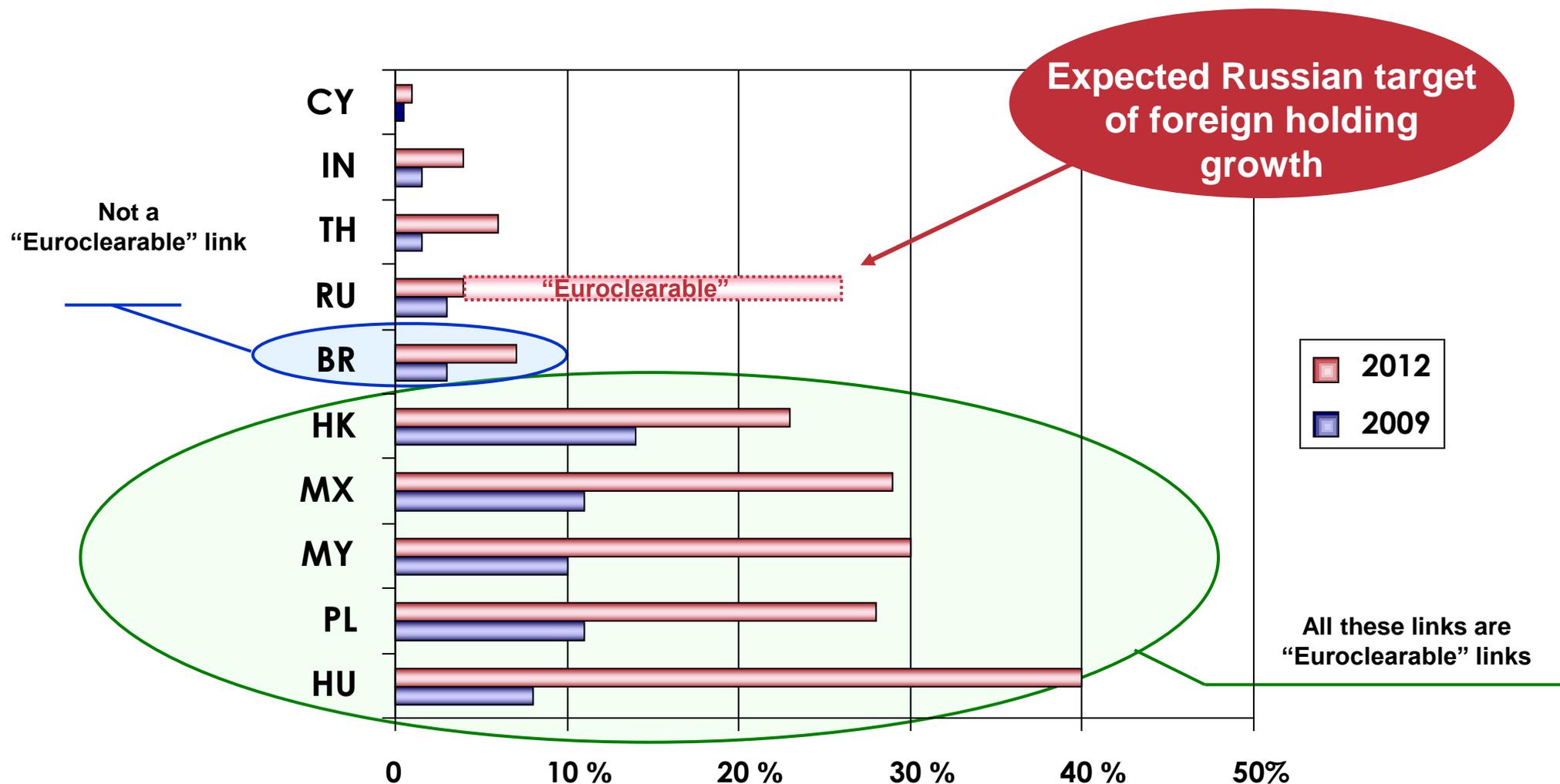
Returns on ruble bonds surpassed those of **Brazil, China and India last month** as investors bought securities in anticipation of inflows



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# Growth of foreign ownership in government bonds

## Emerging markets





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