



EUROPEAN CENTRAL BANK

EUROSYSTEM

DG MARKET OPERATIONS

14 January 2014

Bond Market Contact Group

Frankfurt, Tuesday 21 January 2014 (13:00-17:00 CET)

FINAL AGENDA

1. Bond market outlook and other topics of relevance

Karl Heinz Riehm will review the main developments in the euro bond markets over the last quarter and its outlook. The presentation will be followed by an exchange of views on these topics, as well as on a set of issues that will be submitted to members prior to the meeting.

2. Sovereign funding challenges for 2014 and private sector bond issuance

Christoph Rieger will present the 2014 outlook for public sector and private sector bond issuance, with a particular focus on euro area developments. The presentations will cover corporate bonds (subordinated and senior unsecured), covered bonds and ABS and implications on price and liquidity of the different bond market sectors.

Jozef Prokes will discuss the outlook from the investor side.

3. Review of the latest developments of electronic trading in bond markets

Thijs Aaten, Ingo Mainert and Ciaran O'Flynn will review the liquidity in the bond markets and the role of electronic platforms, both business-to-customer (B2C) and business-to-business (B2B) platforms. The analysis will focus on all bond market segments, including corporate bonds.

4. Risk metrics

Ciaran O'Flynn will analyse trading risk metrics and the impact these have on the ability of the market maker community to take risk.

5. Other items

Planning of the next meeting on 8 April 2014.