



EUROPEAN CENTRAL BANK

EUROSYSTEM

DG MARKET OPERATIONS

4 April 2014

Bond Market Contact Group

Frankfurt, Tuesday 8 April 2014 (13:00 - 17:00 CET)

FINAL AGENDA

1. Bond market outlook and other topics of relevance

Carl Norrey 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. Central banks' asset purchase programmes

Carlos Egea and Campbell Gilbert will discuss the bond market impact and lessons learned from the asset purchase programmes conducted by the Bank of Japan, the Bank of England and the Federal Reserve.

3. Role of trading and liquidity in bond markets

Zoeb Sachedi and Franck Motte will analyse the role of market making fixed-income markets and the comparison with other asset classes. They will also consider the impact of regulation on trading activity and liquidity.

4. SME funding

Annalisa Ferrando (ECB) will give an update on the new public initiatives aimed at improving funding for small and medium-sized enterprises (SMEs) in Europe.

Laurent Clamagirand, Andreas Gruber and John Serocold will review the current state and potential from funding markets available to SMEs in the euro area from an investor and a market association point of view.

5. Other items

Planning of the next meeting on 1 July 2014.