

30 January 2023

ECB Bond Market Contact Group

Teleconference, Tuesday 14 February 2023, 14:30-17:00 CET

1) Outlook for bond market developments

Silke Weiss (ESM) will review the most recent developments in euro area bond markets and provide an outlook with a focus on euro area primary markets.

2) Bond markets in an environment of monetary policy normalisation

How do euro area bond markets adapt to the new environment of Eurosystem balance sheet run-off? How does the market absorb new bond issuance? What are possible adaptations in market intermediation and investor base? **Christoph Rieger (Commerzbank)** will kick-start the discussion with a presentation.

3) As markets evolve – underlying structures are changing

Zoeb Sachee (Citigroup) will present his views on the increase in automation of trading: Does algorithmic trading change the landscape in euro area bond markets?