

5 September 2023

## **ECB Bond Market Contact Group**

Teleconference, Tuesday 19 September 2023, 14:30-17:30 CET

### **1) Outlook for bond market developments**

**Marion Le Morhedec (AXA IM)** will review the most recent developments in euro area bond markets and provide an outlook on the developments for the months ahead.

### **2) The stage of monetary policy normalisation and quantitative tightening around the globe**

How are yield curves and bond term premia adjusting? What about spill-overs to euro area bond markets from other global central banks decisions? **Tomasz Wieladek (T. Rowe Price)** will kick-start the discussion with a presentation.

### **3) A deep dive into inflation linked products**

**Olivier Herregods (HSBC)** will present the drivers of inflation linked bond and swap markets and try to disentangle the impact of inflation expectations from risk premia and technical factors.

**Official discussant: Julian Baker (JPM)**