



EUROPEAN CENTRAL BANK

EUROSYSTEM

DG MARKET OPERATIONS

ECB-PUBLIC

23 November 2018

ECB Money Market Contact Group

Monday 03 December 2018, 13:00 – 17:00 CET, Frankfurt

AGENDA

1. Brexit: Key considerations for financial institutions' credit ratings

Presentation by Giles Edwards, Senior Director and European banking sector lead at S&P Global Ratings.

2. Market expectations regarding the central bank policy and measures: main indicators, recent developments.

Werner Driscart (Belfius) and Antonio Paiva (CGD) will give a presentation to introduce the group discussion.

3. Review of structural developments in the FX swap market and the USD funding of European banks

Bineet Shah (Barclays) and Jürgen Sklarczyk (Deutsche Bank) will give a presentation to introduce the group discussion.

4. Impact of regulatory developments and other drivers on the euro money market on the balance sheet reporting dates

Werner Driscart (Belfius) will present the results of the MMCG survey.

5. TARGET instant payment settlement (TIPS) service and impact on banks' liquidity management

Sylvain Debeaumont (ECB) will debrief the group about the introduction of TIPS service. Michael Schneider (DZ) and Harald Endres (Bayerische Landesbank) will present the market perspective.

6. Update on developments with regard to the euro money market benchmark reform and the Risk Free Rate working group

Jaap Kees (ING) will provide an update on the progress made by the Risk Free Rate working group.

7. Other business