



EUROPEAN CENTRAL BANK

EUROSYSTEM

DG MARKET OPERATIONS

24 March 2020

ECB Money Market Contact Group

Tuesday, 24 March 2020 13:00 – 15:00 CET

Telephone Conference

AGENDA

1) Money market assessment of asset managers and investment funds

Olivia Maguire (JP Morgan Asset Management) will present an overview of the money market situation from the perspective of the money market fund industry.

2) Current euro and US dollar money market conditions and assessment of ECB actions

- a. Current Euro and USD money market conditions and immediate prospects: Rene Brunner (Erste) will recapitulate the main developments since Covid-19 emerged and David Tilson (Bank of Ireland) will provide an outlook of money markets for the coming weeks.
- b. Assessment of participation in new ECB operations: Harald Baensch (UniCredit) and Bineet Shah (Barclays) will discuss observed uptake of the new ECB operations for Euro (LTRO and TLTRO-III) and USD funding (1-week and 84-days), respectively.

3) Development of the euro short-term rate (€STR) benchmark

Maria Cristina Lege (Intesa) and Michael Schneider (DZ Bank) will review the main developments related to unsecured segment of the euro money market as well as to the evolution of the business based on the new EUR STR benchmark rate since Covid-19.