

ECB Operations Managers Group
Wednesday 6 March 2019, 13:00 – 17:00 CET
Grossmarkthalle C3.10, Sonnemannstrasse 20, 60314 Frankfurt am Main

Agenda

1. Introductory remarks by the Director General Market Operations of the ECB

2. Annual Statistical Report on EU Derivatives Markets

C. Winkler (ESMA) will present his institution's first annual statistical report on EU derivatives markets based on EMIR data, and which provides a comprehensive market-level view of the EU's derivatives markets.

3. Update on Brexit preparations

S. Rosati (ECB) will review Brexit preparations from the viewpoint of market infrastructures and payments, with an emphasis on euro clearing.

4. Introduction of euro risk-free rates: operational implications from a back-office perspective

P. Nicoloso and Y. Santalla (ECB) will review the work carried out by the ECB Working Group on euro risk-free rates, and will highlight some recommendations for a smooth transition from the current euro overnight index average (EONIA) to the euro short-term rate (€STR).

P. Quiralte (Cecabank) will elaborate on the Euribor transition to hybrid methodology and assess operational implications of the introduction of euro risk-free rates from a back-office perspective.

5. Introduction of initial margin requirements for non-centrally cleared derivatives

A. Kraft (Deutsche Bank) will share legal views on the introduction of initial margins for non-centrally cleared derivatives, as required by the EMIR regulation.

6. Robotic Process Automation: current perspectives and challenges

S. Forrest (UBS) and R. Venugopal (Société Générale) will review the latest developments in Robotic Process Automation, and the current challenges faced from the viewpoint of their respective institutions.

7. AOB

Planning of the next meeting