



EUROPEAN CENTRAL BANK

EUROSYSTEM

DG MARKET OPERATIONS

1 October 2013

## **Bond Market Contact Group**

Frankfurt, Tuesday 8 October 2013 (13:00-17:00 CET)

### **FINAL AGENDA**

#### **1. Bond market outlook and other topics of relevance**

Zoeb Sachee will review the main developments in the euro bond markets over the last quarter and its outlook. The presentation will be followed by an exchange of views on these topics, as well as on the list of issues that have been submitted with the final agenda.

#### **2. European banks and corporates funding models**

Zoeb Sachee and Antonio Ordás will analyse the implications of the euro area sovereign debt crisis, the banking union and the recent decisions on creditors' bail-in on banks' and corporates' funding models, including in particular the shifts in the shares of covered bonds, senior unsecured debt and subordinated debt.

#### **3. Update on the ABS market and outlook**

Gareth Davies (JP Morgan) will review the trends in European securitisation markets and the future outlook. The analysis will also include the impacts of initiatives to improve transparency and standardisation, like the PCS label and the loan-level reporting, and will reflect upon the answers to a questionnaire on transparency and standardisation initiatives to be submitted to members in early September.

#### **4. Update on the covered bond market and outlook**

Ted Packmohr (Commerzbank) will review the trends in the euro area covered bond markets and its outlook. The analysis will include the impact of initiatives to improve transparency and standardisation - in particular the ECBC label and its national transparency templates - and will reflect upon the answers to a questionnaire on transparency and standardisation initiatives to be submitted to members in early September.

#### **5. Other items**

Planning of the next meeting, discussion on the 2014 work programme and information on 2014 meeting dates.