



EUROPEAN CENTRAL BANK

EUROSYSTEM

DG MARKET OPERATIONS

ECB-PUBLIC

16 June 2015

Money Market Contact Group

Wednesday, 17 June 2015, 14:00 – 18:00 CET, Paris

AGENDA

1. Review of the latest market developments and other topics of relevance

Franck Carminati will review the main developments in the euro money market since the last meeting. The presentation will be followed by an exchange of views on those developments as well as on a set of issues that will be submitted to members prior to the meeting. Issues for discussion will cover, among other things, (i) the impact of developments in Greece on the euro area money market, (ii) the drivers of recent market volatility and re-pricing of the euro money market rates, (iii) the initial market experience with negative three-month Euribor rates, (iv) market expectations of future money market rates and market activity under steadily increasing levels of excess liquidity and (v) an update on the foreign exchange swap market.

2. Rate and liquidity developments in the euro area repo market

MMCG members representing banks operating in selected euro area countries will present their views on the repo markets in their respective country, placing an emphasis on (i) the main drivers of repo market developments, (ii) fragmentation and cross-border activity and (iii) the impact of the Eurosystem purchase programmes on the repo market.

3. Other business

- a. Update on the ECB's Money Market Statistical Reporting Regulation
- b. Planning of the 2015 MMCG survey on banks' internal organisation of liquidity management
- c. Planning of the next meeting