

30 January 2023

## ECB Bond Market Contact Group

Teleconference, Tuesday 14 February 2023, 14:30-17:00 CET

### 1) Outlook for bond market developments

**Silke Weiss (ESM)** will review the most recent developments in euro area bond markets and provide an outlook with a focus on euro area primary markets.

### 2) Bond markets in an environment of monetary policy normalisation

How do euro area bond markets adapt to the new environment of Eurosystem balance sheet run-off? How does the market absorb new bond issuance? What are possible adaptations in market intermediation and investor base? **Christoph Rieger (Commerzbank)** will kick-start the discussion with a presentation.

### 3) As markets evolve – underlying structures are changing

**Zoeb Sachee (Citigroup)** will present his views on the increase in automation of trading: Does algorithmic trading change the landscape in euro area bond markets?