

ECB Bond Market Contact Group

Meeting Agenda

Wednesday 3 June 2026, 14:00-17:00 CET

1) Insights from the Eurosystem ad hoc questionnaire on Tokenised Finance

Angelica Ghiselli (ECB): The ECB will present insights from a recent Eurosystem questionnaire on "Trends and Adoption of Tokenised Finance" to which many members of the BMCG and other ECB contact groups have contributed.

2) Update on bond market developments

Amélie Darrort (J.P. Morgan): Review of the most recent developments in euro area bond markets, including how market participants have navigated the recent period of increased uncertainty and market volatility.

3) Inflation-linked markets and the current energy shock

Olivier Herregods (HSBC): Disruptions in the Strait of Hormuz have led to a global energy shock and high market volatility. What has been the impact on markets for inflation protection in the euro area, particularly inflation-linked swaps and bonds? How did different market participants traverse these markets since the start of the conflict, how did positioning and market liquidity evolve and are inflation risks priced accurately in these markets at the current juncture?