



ECB Money Market Contact Group

Wednesday, 16 September 2026, 14:00-18:00 CET

Agenda

A) Main developments in money markets

Duygu Akgul (HSBC): An overview of money market developments since the last MMCG meeting on 24 June 2026, covering market functioning and funding conditions across money market segments, followed by a discussion of expectations for the September quarter-end and the year-end turn.

B) The role of non-bank participants in euro repo markets

Emma Cooper (BlackRock) and Ileana Pietraru (Société Générale): Non-banks account for a growing share of euro repo. Who are these participants, how is their growing presence changing the way the market functions, and what does this mean for intermediation and collateral?

C) Insights from the 2025 Bank Treasurer Survey

Vagia Iskaki (ECB): The main findings from the latest Bank Treasurer Survey, followed by a discussion aimed at gathering members' views on any changes or developments since the survey was conducted. Members will be invited to share insights on factors affecting liquidity dynamics, the redistribution of liquidity, and banks' liquidity management.