

AGENDA

FINANCIAL MARKET CONTACT GROUP

- BUYSIDE

26 March 2025 at 13:00-15:00 CET
Danmarks Nationalbank, Langelinie Allé 47, 2100 København Ø

17-02-2025

AGENDA

1. Opening remarks from Danmarks Nationalbank

2. DESTR & reference rate transition

Reference rate transition continues at pace as DESTR becomes more integrated into Danish financial markets. DESTR swaps have started trading electronically, making the market more liquid and widely accessible.

Danmarks Nationalbank will give a presentation on the status of the transition and developments in DESTR based markets over the past year.

You are invited to discuss:

- a. What more can be done to promote the further development of DESTR market infrastructure?
- b. Is the market ready to transition more definitively away from CLBOR?

3. Clearing in DKK markets

LCH will give a presentation on developments in the clearing of Danish markets, including in DESTR swaps.

You are invited to discuss:

- a. Are there any barriers to greater clearing in Danish markets that Danmarks Nationalbank can help address?

4. EUR/DKK and FX Global Code

Danmarks Nationalbank will present some insights on developments over the past year through the lens of the FXMMSR statistics. How these statistics are used for market intelligence purposes will also be touched upon.

Recent developments in funding markets for DKK will be covered.

The presentation will also cover the benefits of widespread adoption of and adherence to the FX Global Code, considering its update at the end of last year.

You are invited to discuss:

- a. How liquidity in DKK (outright and swaps) has changed over the past year
- b. Broader adoption of the Global Code among market participants has helped improve transparency and resiliency in the FX market. What is preventing your firm from signing?

5. Closing remarks