



# EURO MARKET ACTIVITY REPORT

## 1. PURPOSE

The objective pursued by the publication of a consolidated euro area Dealer activity report is to give an overview of market trends in the sovereign and supranational securities market in the euro area. It includes the turnover, reported by the Dealers to the adhering Debt Management Offices<sup>1</sup>.

## 2. PUBLICATION

The adhering Debt Management Offices send their Dealers' aggregated report to the EFC secretariat which publishes a **quarterly report** on its website with a **three month time lag**.

## 3. ADHERING DEBT MANAGEMENT OFFICES AND AGENCIES

Currently, 14 DMOs and 2 supranational agencies adhere to the report:

Debt Management Offices	
Austria	Österreichische Bundesfinanzierungsagentur
Belgium	Belgian Debt Agency
Finland	Valtiokonttori - Valtion Vellanhallinta
France	Agence France Trésor
Germany	Bundesrepublik Deutschland – Finanzagentur GmbH
Ireland	National Treasury Management Agency
Italy	Dipartimento del Tesoro
Latvia	Valsts kase
Lithuania	Lietuvos Respublikos finansų ministerija
Netherlands	Dutch State Treasury Agency
Portugal	Agência de Gestão da Tesouraria e da Dívida Pública
Slovakia	Agentúra pre riadenie dlhu a likvidity
Slovenia	Ministrstvo za Finance
Spain	Tesoro Publico
Supranational Agencies	
ESM	European Stability Mechanism
EFSS	European Financial Stability Facility

<sup>1</sup> It does not represent the global turnover in the respective sovereign bond markets as transactions away from the Dealers are not included.

## 4. REPORTING DEALERS

Cfr. annex 1

## 5. REPORTABLE SECURITIES

The reportable securities are the euro denominated government securities for which the reporting Dealers have an obligation to quote prices in their capacity of Dealer.

The **reported security types** are:

- Bond (fixed rate nominal bond only)
- Bill

ECP and EMTN are excluded from the report.

## 6. REPORTED TRANSACTIONS

The **reportable date** is the trade date, not the settlement date.

**Reportable transactions:**

- outright purchases and sales on the secondary market;
- activity on the primary market.

Not reportable:

- repo
- buy and sell back
- bond stripping and reconstitution
- redemptions at maturity

Legend:

- turnover = the absolute sum of purchases and sales on the primary and secondary market;
- net sales = algebraic sum of purchases and sales:
  - a positive figure means that the Dealers are net buying;
  - a negative figure means that the Dealers are net selling.

## 7. THE REPORTING TEMPLATE

The report includes two pages : bonds and bills.

For each security type three data tables are included:

- Counterpart type vs counterpart region;
- Traded maturity vs counterpart region;
- Traded maturity vs counterpart type.

## ANNEX 1

REPORTING DEALERS	AU	BE	ES	FI	FR	IE	IT	LT	LV	NL	PT	SK	SI	ESM/EFSF
JSC Bank Citadele								x						
Abanka d.d.													x	
ABLV Bank														
ABN AMRO Bank NV		x								x				x
Banca IMI S.p.A.							x							x
Banco Bilbao Vizcaya Argentaria, S.A.														x
Banco BPI, S.A.											x			
Banco Santander, S.A.			x								x*			x
Bank of America - Merrill Lynch	x			x	x	x	x							
Bankhaus Lampe														x
Bankia, S.A.U			x											
Bankinter, S.A.			x											
Banque Degroof Petercam Luxembourg S.A.														x
Barclays Bank plc / Barclays Capital	x	x	x	x	x	x	x			x	x	x	x	x
BAWAG P.S.K.	x													
Bayerische Landesbank														x
BBVA			x								x			
Belfius Bank		x												
BNP Paribas	x	x	x	x	x	x	x				x		x	x
BRED Banque Populaire														x
Caixa Banco de Investimento, SA											x			
Caixabank, S.A.			x											
Cantor Fitzgerald Ireland Limited						x								
Cecabank, S.A.			x											
Ceskoslovenska obchodna banka a.s. (KBC Group)												x		
Citadele banka								x	x					
Citigroup Global Markets Limited / Citibank Europe	x	x	x	x	x	x	x			x	x	x	x	x
Commerzbank AG	x	x	x		x					x	x**		x	x
Coöperatieve Rabobank U.A.														x
Crédit Agricole CIB		x	x	x	x	x	x				x		x	x
Danske Bank			x	x		x		x			x			x
Davy						x								
DekaBank Deutsche Girozentrale														x
Deutsche Bank A/S	x		x	x	x	x	x			x	x	x	x	x
Luminor bank (previously, DNB banka(s) / JSC Bank DNB)								x	x					
DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main														x
Erste Group Bank AG	x													
Goldman Sachs International Bank	x	x	x	x	x	x	x			x	x		x	x

[illegible]

Legend:

- \* Primary dealer for T-Bills only.
- \*\* Primary dealer for Bonds only.