



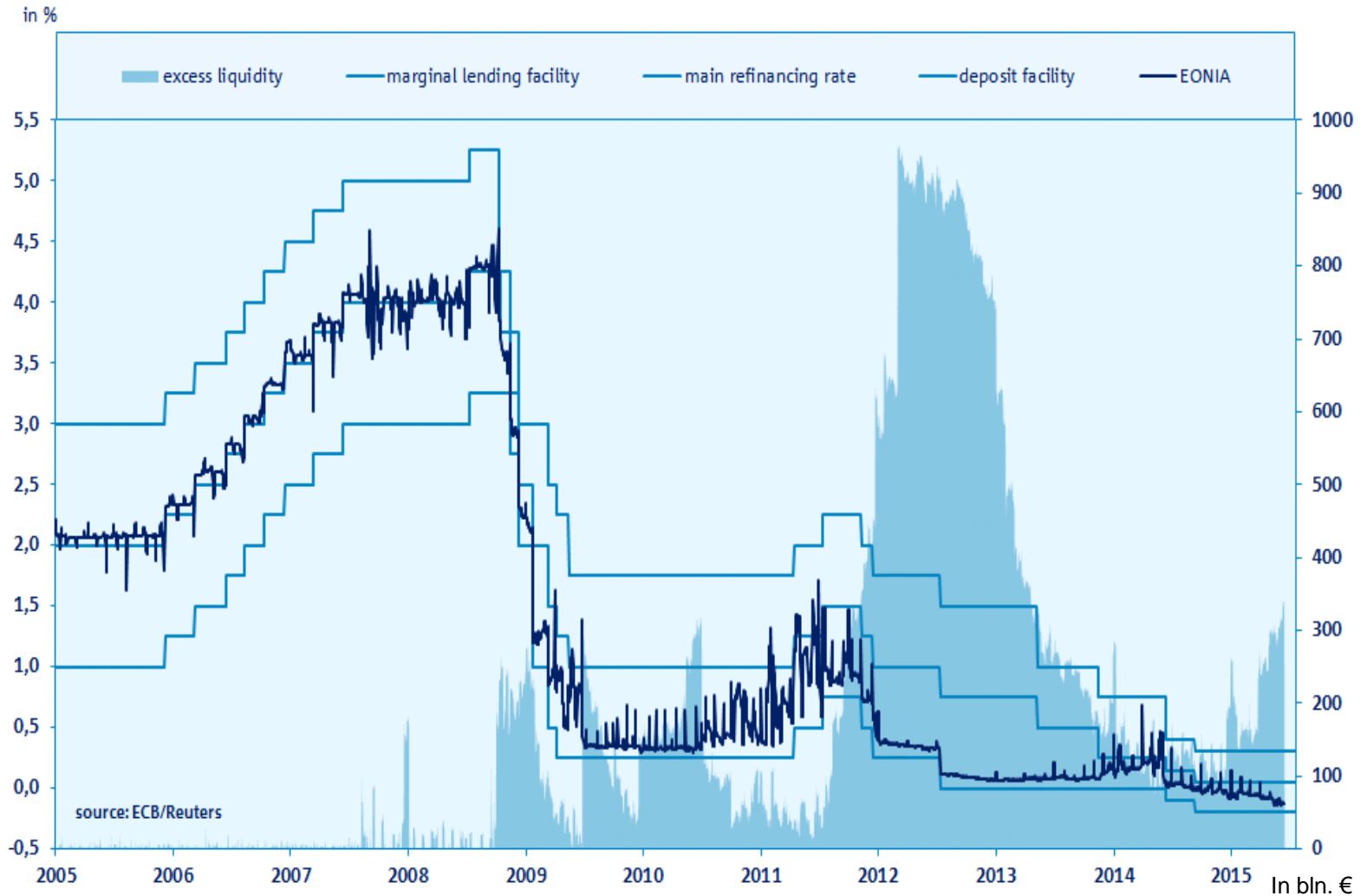
Harald Endres

Market expectations of future money market rates

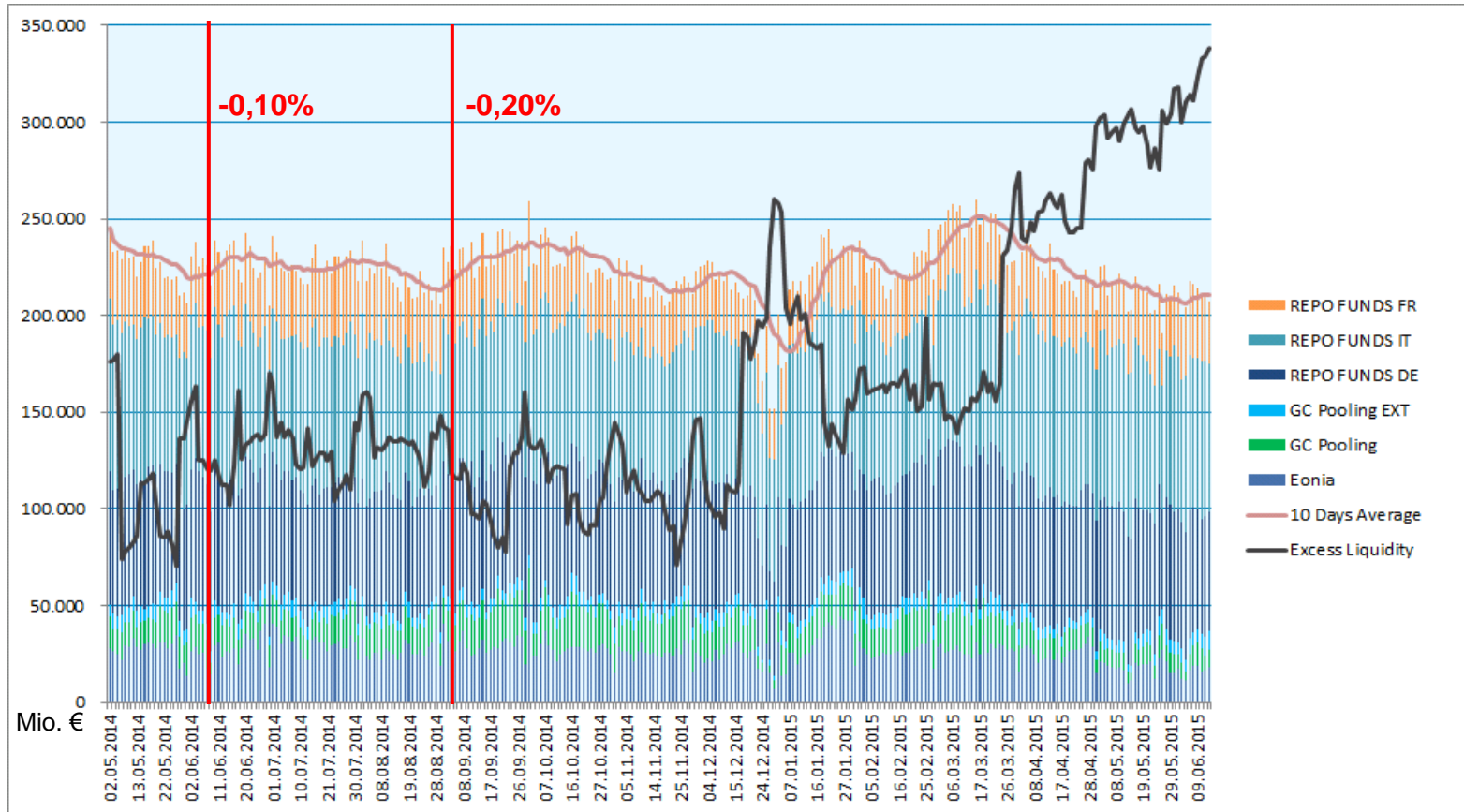
Paris 27th June 2015

Money Market Contact Group (MMCG)

Excess liquidity

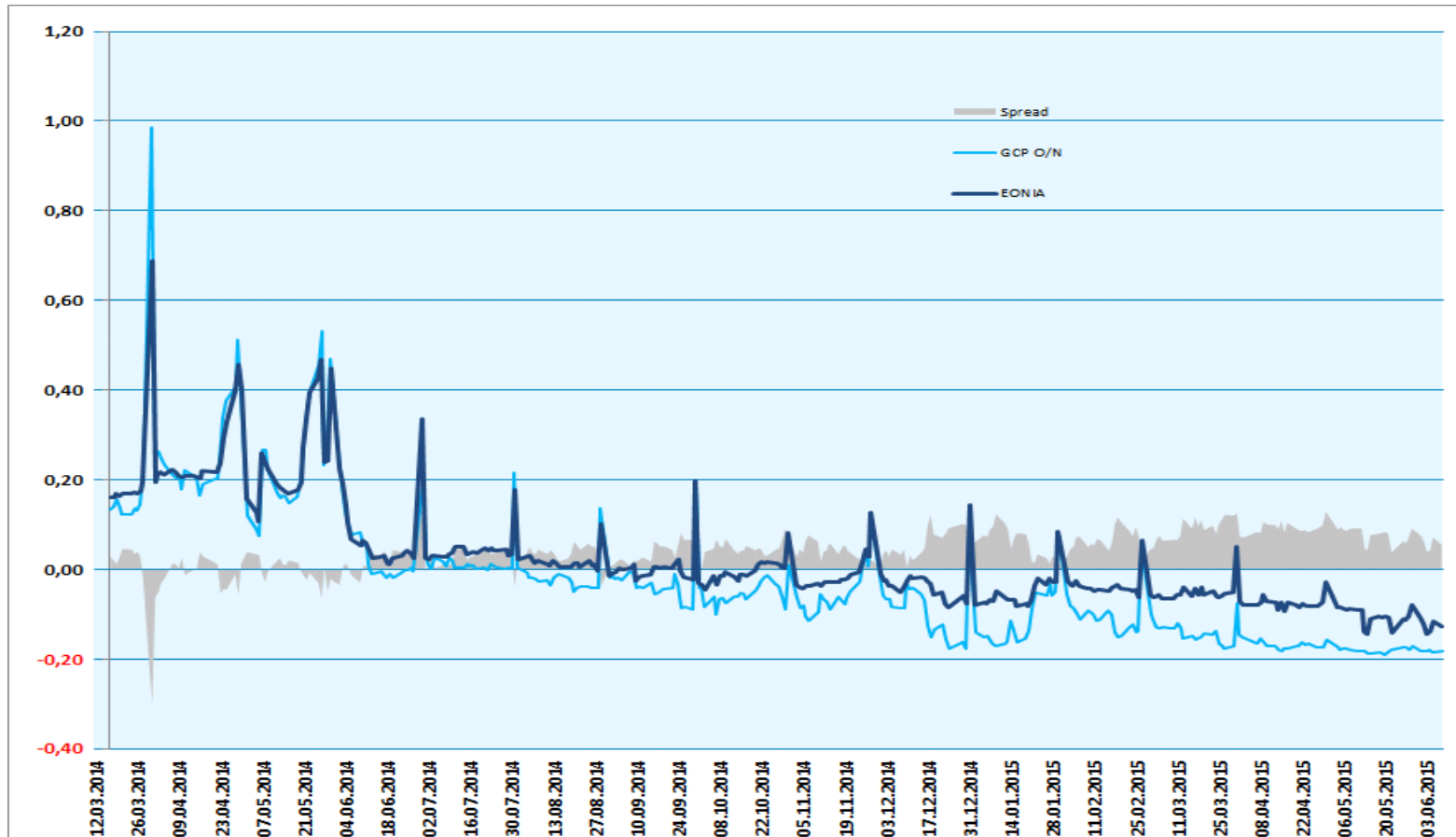


Volume O/N Money Market



Source: Bloomberg/Eurex

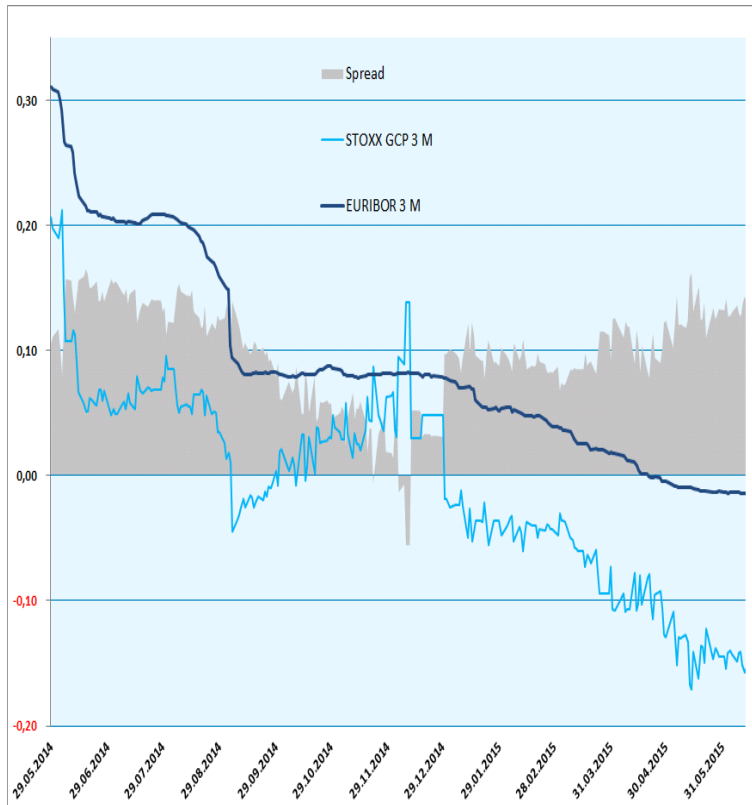
EONIA vs. STOXX GC Pooling O/N



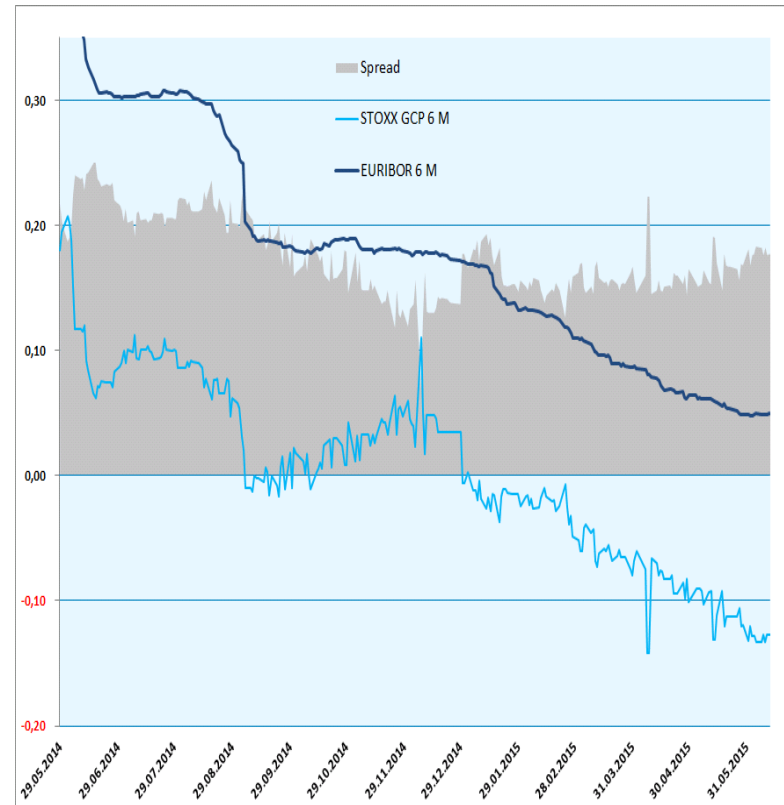
Source: Bloomberg/Eurex

EURIBOR vs STOXX GC Pooling

3 Month



6 Month



Source: Bloomberg/Eurex