

## **Minutes from meeting in working group for establishing an OIS market in NOK**

**Monday 27. January 2020**

**DNB – Dronning Eufemias gate 30**

### **Present:**

Vidar Knudsen	<b>DNB</b>
Timothy FitzGerald	<b>DNB</b>
Nils Kristian Knudsen	<b>Handelsbanken</b>
Øyvind Reiersen	<b>Kommunalbanken</b>
Alexander Melsom	<b>Nordkinn Asset Management</b>
Lars-Even Klepsland	<b>Nordea</b>
Knut Greiner	<b>SEB</b>
Morten Risstad	<b>Sparebank 1 Markets</b>
Gaute Myklebust	<b>Sparebank 1 Nord-Norge</b>
Bjørn Endre Oftedal (via telefon)	<b>SR Bank</b>
Atle Belsnes	<b>Swedbank</b>
Eske Trabergh Smith	<b>Danske Bank</b>
Henning Nilsen	<b>Sparebank 1 Boligkreditt</b>
Marit Øwre Johnsen	<b>Norges Bank</b>
Kjetil Stiansen	<b>Norges Bank</b>

### **Minutes**

Vidar Knudsen (DNB) welcomed the attendees and Timothy Fitzgerald (DNB), leader of the working group, presented the meeting agenda. There were no concerns expressed regarding the mandate of the working group, and it was approved.

The working group discussed both the confidentiality agreement and handling of non-public market-sensitive information. The members agreed that the working group was not expected to receive any non-public market sensitive information, and that the members should follow the procedures of their respective institutions regarding how to handle such information if they were to receive it. The members also agreed on that all the discussions in the group were confidential, but that members are allowed to discuss issues internally in their respective organisations if this is required.

Marit Øwre Johnsen (Norges Bank) presented the reference rate NOWA and the changes in the calculation method for NOWA starting 1. Jan 2020.

The working group discussed how to organise the work going forward and what the working group report should include. The group discussed the challenges to the development of a NOK OIS market, who the potential participants in such a market could be and what measures one could implement to generate interest in such a market. The working group agreed that the members should discuss these questions internally within their own organisations and meet again in two weeks for further discussions and to organise the work going forward.