

Minutes from meeting of the sub-working group for Establishing an OIS Market in NOK

Monday 10th May 2021

Held via video conference

Attendees:

Timothy FitzGerald	DNB
Nils Kristian Knudsen	Handelsbanken
Balakishore Mallavarapu	IHS Markit
Al Jugoo	LCH
Natalia Vale	LCH
Lars-Even Klepsland	Nordea
Alexander Melsom	Nordkinn Asset Management
Torstein Slørstad	SEB
Henning Nilsen	Sparebank 1 Boligkreditt
Gaute Myklebust	Sparebank 1 Nord-Norge
Bjørn Endre Oftedal	SR Bank
Tobias Wener	Swedbank

Minutes

Timothy FitzGerald welcomed the group and provided an update of the progress made towards establishing an OIS market in NOK in 2021. He presented the four remaining steps to be made ahead of the market launch, and an indicative timeline for these was presented. These include supplements to the 2006 ISDA Definitions, publication of indicative prices, trading / trade affirmation platform support, and support for clearing. The revised timeline indicates Q4 2021 as the likely time point for a fully functioning market.