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**Press release about the outcome of the call for expression of interest in collaborating with the Banco de España in the development of experiments on the use of digital tokens for the settlement of wholesale payments and securities**

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On 5 December 2022, the Banco de España announced the launch of an experimentation programme (the Programme) on the use of digital tokens (the so-called wholesale central bank digital currencies or wCBDC) for the settlement of large-value payment and securities transactions. The purpose of this communication was to seek collaboration of interested parties in the joint development of trials that could help shed light on the potential ability of such digital assets to improve the efficiency, speed and security of current financial market infrastructures.

In response to the call a total of 24 proposals were received at Banco de España. These were promoted by either individual organisations, consortiums or similar arrangements. Furthermore, they largely relied on the support of enterprises of different industry sectors and geographies and, in most instances, they also aimed to address several areas within the scope of the Programme.

Upon review of the proposals in accordance with the requirements set out in the call, the Executive Commission of the Banco de España today decided to finally deploy three experimentation projects in the context of the Programme. The chosen initiatives offer an opportunity to assess different integration models of a wCBDC in the settlement process of financial assets. They also allow to eventually explore cross-border flows as well as other relevant aspects from an operational point of view.

As foreseen in the Law 40/2015, of 1 October, on Spanish Public Law Legal System, the sponsors of said initiatives and the Banco de España will have to sign collaboration agreements that will help define the boundaries of each proposal. Once endorsed, these documents will be published in the corresponding microsite of the Banco de España's website alongside the already existing information on the Programme.