

Press release

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Eurosystem to explore new technologies for wholesale central bank money settlement

- Exploration of potential solutions for central bank money settlement of wholesale financial transactions recorded on distributed ledger technology (DLT) platforms
- New market contact group to foster dialogue and information exchange with industry

The Eurosystem is to look into how wholesale financial transactions recorded on DLT platforms could be settled in central bank money. The purpose of this initiative is to (i) consolidate and further develop the ongoing work of Eurosystem central banks in this area, and (ii) gain insight into how different solutions could facilitate interaction between [TARGET services](#) and DLT platforms.

A dedicated market contact group will be set up to support the Eurosystem's exploratory work. This group will provide expert input and keep the Eurosystem abreast of advances in the use of DLT and other new technologies in wholesale financial markets.

The work is part of the Eurosystem's broader efforts to ensure that developments in central bank money keep pace with and contribute to digital innovation in wholesale and retail payments, and that central bank money remains a monetary anchor that supports the stability, integration and efficiency of the European financial system and payments system.

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