



# The new frontier of payments and market infrastructure: on cryptos, cyber and CCPs

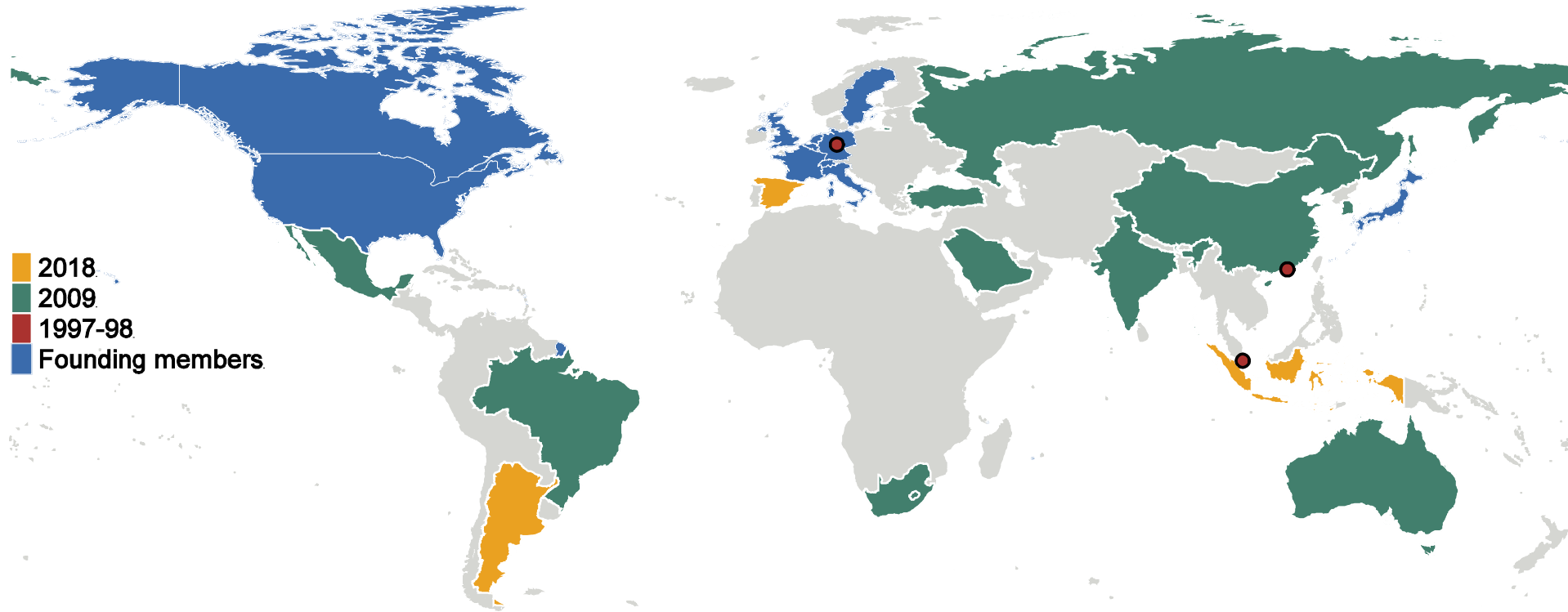
Benoît Cœuré, Chair of the Committee on Payments and Market Infrastructures of the Bank for International Settlements and Member of the Executive Board of the European Central Bank

Economics of Payments IX conference

Basel, 15 November 2018



# CPMI expansion

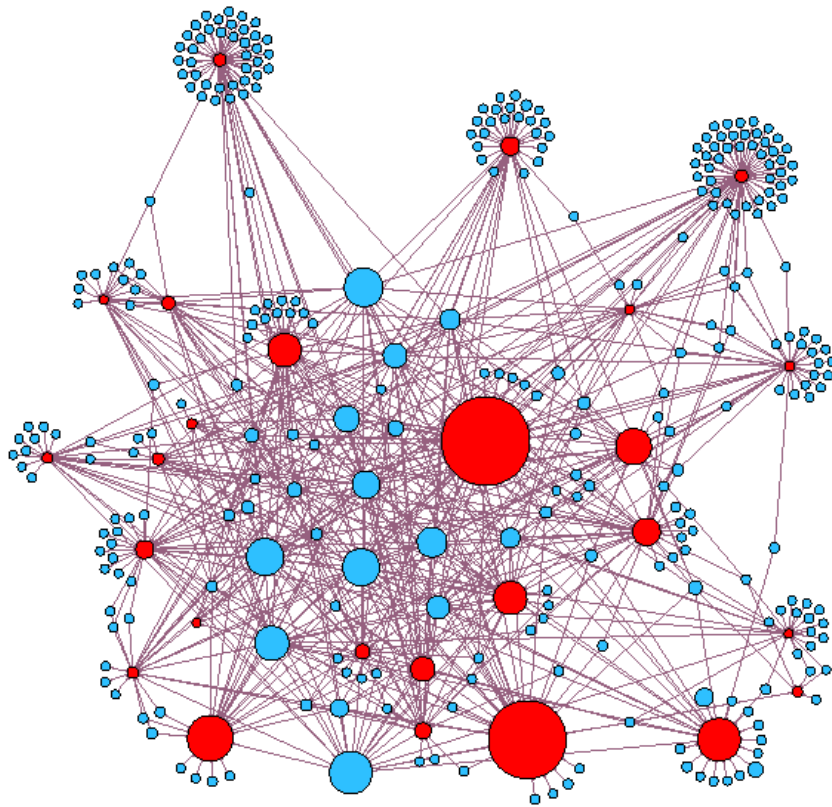


<sup>1</sup> The red circles represent the ECB, Hong Kong SAR and Singapore.

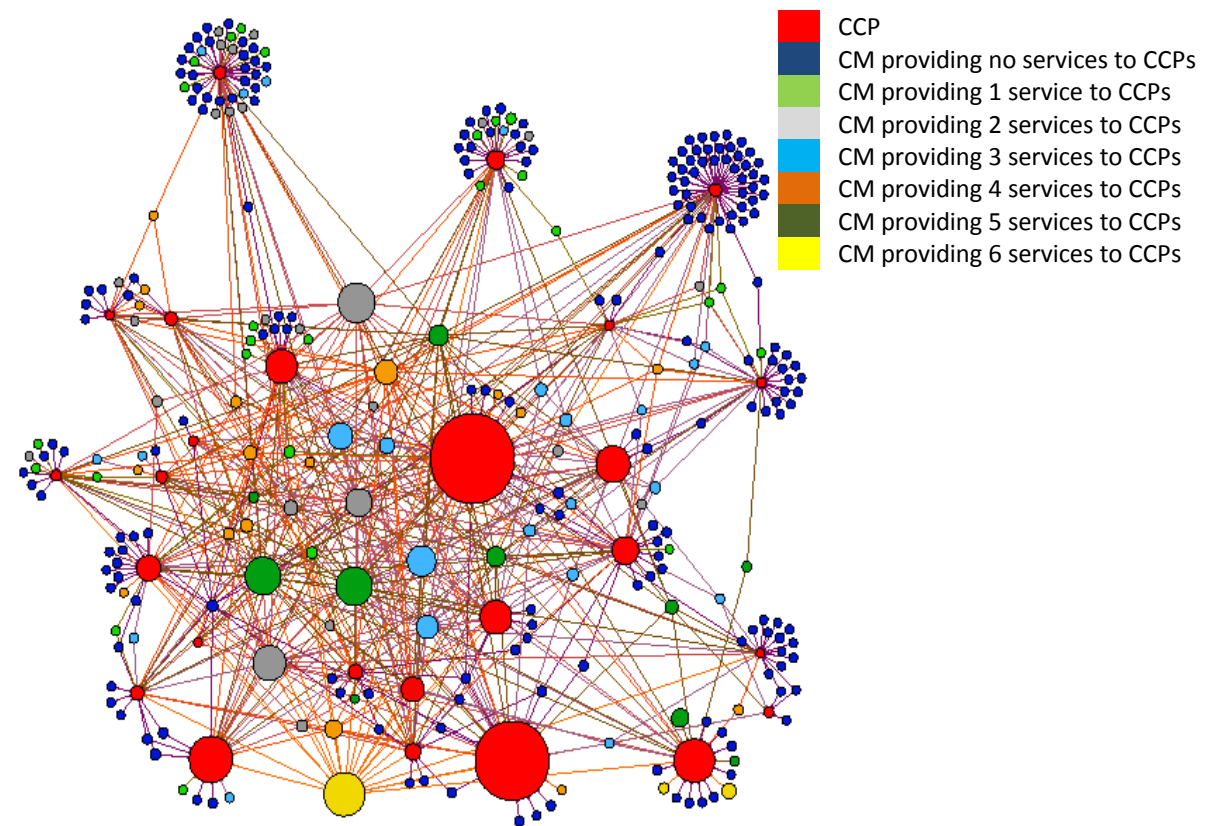
The boundaries and names shown and the designations used on this map do not imply official endorsement or acceptance by the BIS.

# Central clearing networks

CCP - clearing member



CCP - clearing members as service providers

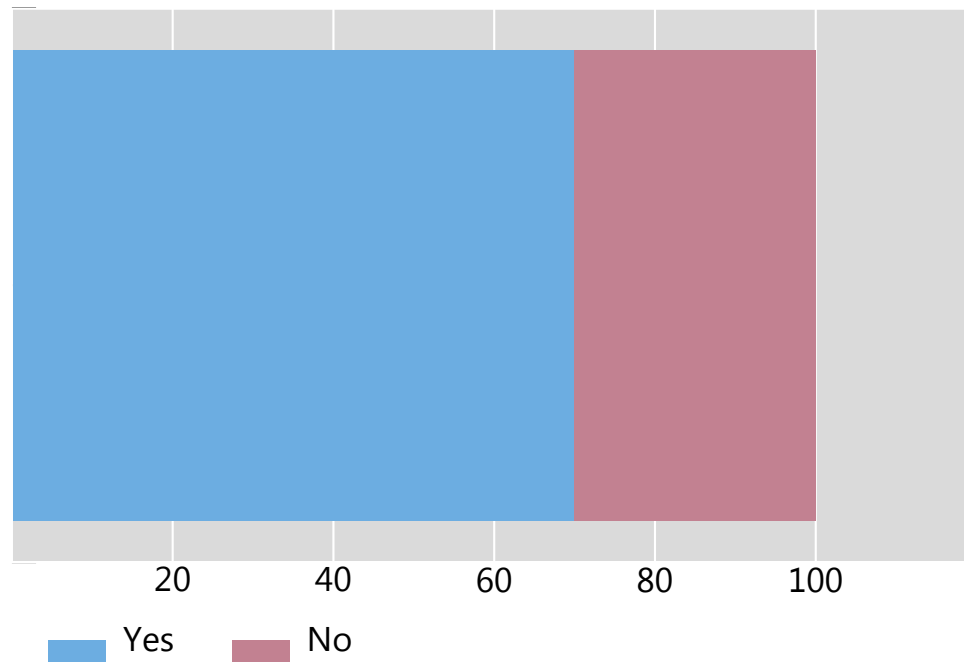


Source: BCBS-CPMI-FSB-IOSCO, Analysis of Central Clearing Interdependencies, August 2018.

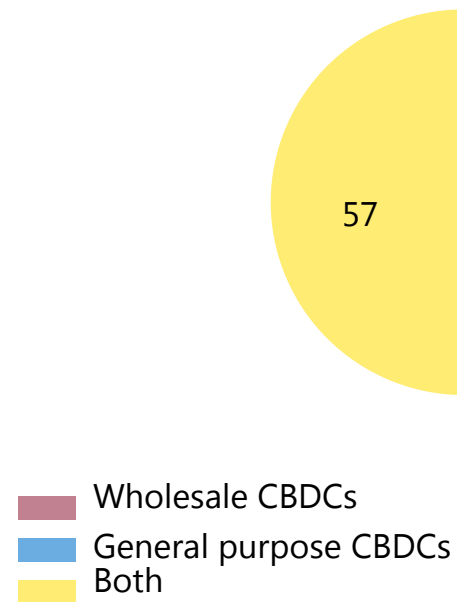
# Central bank digital currency work

(share of respondents)

### Engagement in CBDC work



### Focus of work<sup>1</sup>



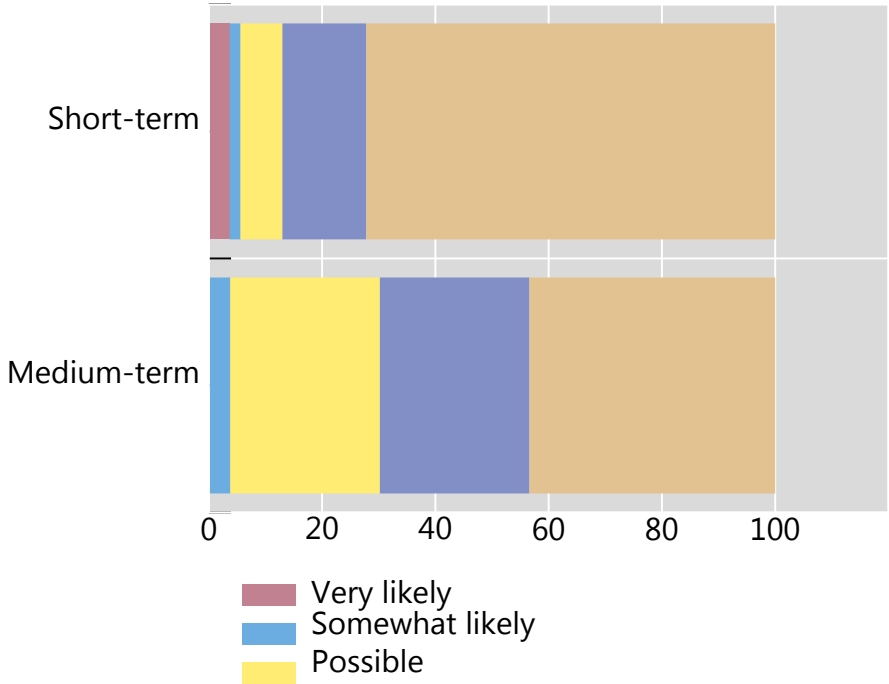
<sup>1</sup> Share of respondents who are conducting work on central bank digital currency (CBDC).

Source: CPMI central bank survey on CBDC and digital tokens.

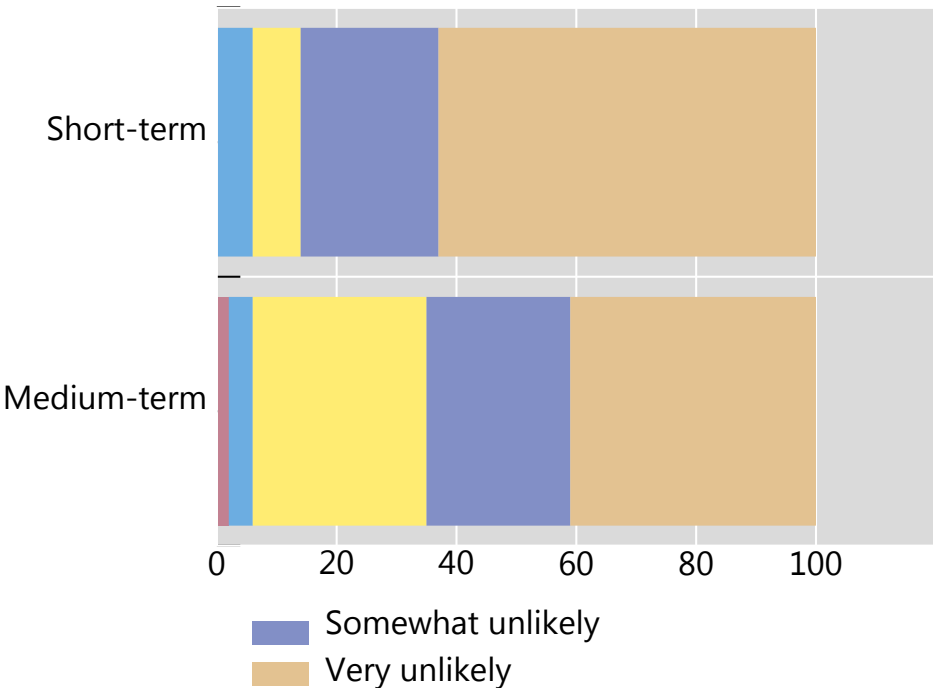
# Likelihood of issuing a central bank digital currency

(share of respondents)

## General-purpose CBDC



## Wholesale CBDC



Source: CPMI central bank survey on CBDC and digital tokens.