



Paris, 5<sup>th</sup> July 2021

## **The Banque de France conducts a successful experiment on the use of central bank digital money with a consortium of actors driven by LiquidShare**

On 18<sup>th</sup> and 25<sup>th</sup> June 2021, the Banque de France successfully carried out a fifth experiment on central bank digital currency (CBDC) with a consortium of actors driven by LiquidShare as part of the experimental programme launched in March 2020<sup>1</sup>.

The experiment involved the simulation on a private blockchain of the issuance and settlement of unlisted securities and of the settlement of listed securities. Settlements of securities were simulated by central bank digital currency issued on the blockchain. The experiment required the development and deployment of smart contracts so that the Banque de France could issue and control the circulation of CBDC tokens while ensuring that each transfer takes place simultaneously with the delivery of the securities. These operations were conducted by a consortium of players gathered at the initiative of LiquidShare, among which Axa Investment Managers, BNP Paribas Securities Services, CACEIS Bank, CIC Market Solutions, Crédit Agricole Titres, Euroclear, Euronext, Kriptown, La Banque Postale, Caisse des Dépôts, ODDO BHF, ODDO BHF AM, OFI AM and Société Générale Securities Services.

This experiment made it possible to test the integration of issuance and settlement activities, including exchanges on the secondary market. It serves the discussions that the Banque de France is conducting on the tokenisation of financial assets; in particular, the new settlement processes tested should contribute to a greater integration of financial markets.

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<sup>1</sup> <https://www.banque-france.fr/stabilite-financiere/infrastructures-de-marche-et-systemes-de-paiement/appel-candidature-experimentations-monnaie-digitale-de-banque-centrale>

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## **PRESS RELEASE**

The programme's other experiments are ongoing and all the lessons learned will be an important part of the Banque de France's contribution to the Eurosystem's more global reflection on the benefits of CBDC.

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