



In-depth Listed companies & corporate financing: Fixed income markets

The AMF publishes further research regarding liquidity in the corporate bond market

Published on March 19, 2019

Following an initial comprehensive study by the AMF published in November 2015, the work presented in this new research sheds additional light on the various types of liquidity measurements specific to corporate bonds. Which indicators are sufficiently scientifically robust? The specific characteristics of the corporate bond market and the availability or quality of transaction data limit the relevance of the indicators conventionally used for other markets. This study conducted by an external researcher to the AMF in partnership with the Institut Louis Bachelier provides a rigorous academic analysis of these indicators.

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The Autorité des Marchés Financiers publishes a study on liquidity in French bond

markets

Published on November 16, 2015

The Autorité des Marchés Financiers (AMF) has initiated an in-depth study of long-run trends in fixed income liquidity, in response to growing concerns among the financial community. The initial findings show that liquidity seems to have improved since early 2012 but is still below pre-crisis levels. However, the improvement does not mean that the bond markets will remain immune in the event of shocks.

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Public offer of certificats mutualistes: publication of a specific prospectus format

Published on July 22, 2015

Certificats mutualistes were created in 2014 to allow the issuers concerned to benefit from new sources of financing in order to increase their capital within a strengthened prudential context. Within the scope of extending the legislative and regulatory texts, the AMF is publishing an instruction (DOC-2015-06) containing a specific prospectus format for public offers of some of these certificates.

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Buy Back of debt securities

Published on October 10, 2011

The AMF General Regulation has been amended following the introduction into the Monetary and Financial Code of the option for issuers of debt securities to buy back debt securities without cancelling them. The purpose of this amendment was to foster liquidity on the market for debt securities.

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Revitalising the primary bond market

Published on November 23, 2010

Cécilia Matissart of the Corporate Finance Division describes the main regulatory amendments made by the AMF over the last year to promote the growth of the French primary bond market.

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The AMF published a guide in the form of Q & A to address key issues concerning preparation of bonds prospectus and practical arrangements for obtaining approvals.

Published on October 16, 2010

The AMF published a guide in the form of Q & A to address key issues concerning preparation of bonds prospectus and practical arrangements for obtaining approvals.

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The Hoenn-Pinatton report proposes opportunities for improving the operation of the secondary bond market

Published on December 16, 2009

In the report drafted by the working group they jointly chaired, Board members Dominique Hoenn and Jean-Pierre Pinatton put forward a number of ideas to improve the operation of the secondary bond market. In particular, the report's recommendations focus on improving market information and transparency and bolstering market liquidity.

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