

Foreign Exchange Contact Group (FXCG)

W O R K P R O G R A M M E F O R 2 0 1 6

This document presents the FXCG work programme for 2016.

1. Recurrent items

As has been the case in the past, the FXCG members will continue to present on a rotating basis a review of the most recent market developments at every meeting. This will be followed by a general discussion, which will also provide members with the opportunity to give direct feedback on foreign exchange (FX) and financial market developments.

The group will also regularly monitor regulatory changes in the Asia, United States and Europe and their impact on FX markets.

2. Specific topics for 2016

The main purpose of the work programme is to give some guidance for the forthcoming year – it should, however, not compromise the group's flexibility to react to unforeseen events (e.g. to include new, topical items and to therefore postpone others) similar to previous years.

- Global principles for good practice in FX market (Single Code)
- Regulatory updates (e.g. regulatory impact on market structure, regulatory principles of electronic trading)
- Evolvement of FX market trading (e.g. Algorithmic trading – principal versus agency)
- Start-ups for FX services
- World FX Reserves and the impact in FX rates
- Currency pegs

- China and the outlook for 2016.
- The outlook for commodity prices
- LatAm FX markets developments
- The consequences of negative rates in the FX market
- FX Innovation and technological developments and the impact on the market structure