



EUROPEAN CENTRAL BANK

EUROSYSTEM

Foreign Exchange Contact Group

Frankfurt, Thursday 24 June, 13:00 C.E.T.

Meeting room CII 36th floor

Eurotower, Kaiserstrasse 29

A G E N D A

1. Presentation of recent activities of the OMG

The Chair of the OMG (Andreas Gaus – Credit Suisse) will debrief the group over recent activities of the OMG as well as the Joint Meeting of the US, UK and euro area Operational Groups that took place in London in May.

2. Review of recent market developments

The members of the Group will exchange views on recent financial market developments and the outlook, introduced by Adam Cole, Global Head of FX Strategy at Royal Bank of Canada.

3. Electronic trading

Steve Toland, Head of FX Sales at EBS-ICAP, and Robert Mandeno, Global Head of Foreign Exchange Spot Trading and E-Commerce, are going to do a presentation on recent developments in the field of electronic trading, and in particular the impact of algorithmic trading and the fragmentation of the market. Steve Toland will talk about the evolution of Application Programming Interface (API) trading on the EBS platform, including product offered, types of customers and volume splits. He will open up a discussion about managing growth and maintaining an orderly market. Robert Moreno will talk about the various forms of API trading in Foreign Exchange.

4. Prime brokerage

Dave Reid, Global Head of FX Prime Brokerage Sales at Citigroup, is going to do a presentation on prime brokerage. The presentation will cover current trends in FX Prime Brokerage with specific reference to the high frequency systematic community, clearing and settlement issues.

5. Other Business

- FX fixings
- Next meeting agenda: 3 November 2010 at the ECB premises.