

Foreign Exchange Contact Group

Frankfurt, Wednesday 3 November, 16:00 C.E.T.

Meeting room CII 36th floor

Eurotower, Kaiserstrasse 29

A G E N D A

1. Review of recent market developments

The members of the Group will exchange views on recent financial market developments and the outlook, introduced by Michael Metcalfe, Head of Macro Strategy at State Street.

2. Triennial Central Bank Survey on FX turnover

Lutz Karpowitz, Senior Currency Strategist at Commerzbank, is going to present the preliminary results of the Triennial Central Bank Survey coordinated by the BIS.

3. Update on the Chinese Renminbi

Stewart Newnham, FX Strategist at Morgan Stanley in Hong Kong, is going to do a presentation on the Chinese Renminbi. The presentation will cover recent market and policy developments.

4. Update on the oil market

Thina Saltvedt, Senior Macro and Oil Analyst at Nordea Markets in Oslo, is going to do a presentation on oil. The presentation will focus on the drivers of the price of oil and on the relations between the price of oil and the US dollar, the euro and the Norwegian Krone.

5. Other Business

- Follow-up of last meeting.
- Debriefing from the last OMG meeting.
- Work programme 2011.
- Next meeting agenda: 2 February 2011 at the ECB premises.