



EUROPEAN CENTRAL BANK

EUROSYSTEM

Foreign Exchange Contact Group

ECB Frankfurt am Main, 12 February 2020 (13:00-17:00 CET)

(Sonnemannstrasse 20, 60314 Frankfurt am Main)

AGENDA

1. Introduction to ECB's Operations Managers Groups

Emily Witt (ECB) will introduce the work of the ECB's Operations Managers Group.

2. Structural developments in the FX swap market

Alexander Dewhurst (Société Générale) will introduce a group discussion on the structural developments in the FX swap market. Christoph Hock (Union Investment) will complement the presentation from an asset management perspective.

3. FX Global Code and the Global Foreign Exchange Committee

The Group will exchange views on the Global Foreign Exchange Committee's key priorities and will discuss in this context the FXCG's work programme for 2020.

4. Foreign Exchange Management and Trading at MEAG Munich Ergo Asset management

Elke Wenzler will introduce the FX Management and Trading at MEAG Munich Ergo Asset management.

5. ECB launches review of its monetary policy strategy

The Governing Council of the European Central Bank launched a review of its monetary policy strategy. The Eurosystem will engage with all stakeholders - please refer to the [ECB press release](#), dated 23 January 2020 for further information. This session would welcome open feedback from FXCG members on the main issues that the review will encompass.

6. FX Outlook – Review of FX market developments and outlook

Stefanie Holtze-Jen (DWS) will review recent developments in the main FX markets and introduce a group discussion on the FX market outlook.