



EUROPEAN CENTRAL BANK

EUROSYSTEM

Foreign Exchange Contact Group

ECB Frankfurt am Main, 22 June 2023 (14:00-18:00)

AGENDA

1. Review of recent FX developments and outlook

Peter Vincent (State Street) and Jasper Livingsmith (EBRD) will introduce a group discussion on foreign exchange (FX) market developments and outlook.

2. Managing the settlement risk

Stephane Malrait (ING) will kick off a group discussion about the Securities and Exchange Commission (SEC) initiative to shorten the standard settlement cycle for most routine securities trades from two to one business day.

Andrew Harvey (GFMA) will discuss the impact of SEC initiative, complemented by Janusz Ryzner (ECB Operations Managers Group, ECB OMG), and followed by a group discussion.

3. The international role of the euro

Peter McQuade (ECB International Policy Analysis) will present the key findings of the ECB's "The international role of the euro" report.

4. Any other items

Toto Silvonen (ECB FXCG Chair) will debrief the group on the recent Global FX Committee discussions.