

## **Foreign Exchange Contact Group**

ECB Frankfurt am Main, 19 March 2024 (13:00-17:00)

### **AGENDA**

#### **1. Review of recent FX developments and outlook**

Neehal Shah (BNP Paribas) will introduce a group discussion on foreign exchange (FX) market developments and outlook.

#### **2. Future of FX with central bank digital currencies, stablecoins, and crypto assets**

- 2.1. Holger Neuhaus (ECB's Market Infrastructure and Payments division) will give an update on Central Bank Digital Currencies, focussing on wholesale solutions rather than the digital euro.
- 2.2. Christoph Hock (Union Investment) will discuss Asset Management Perspective on cash on blockchain.

#### **3. Decreasing role of primary venues and increasing role of futures markets**

- 3.1. Jens Quiram (Eurex) and Phil Hermon (CME) will discuss about the FX futures volume growth on exchanges at the same time as OTC primary venue volumes fall.
- 3.2. David Leigh (Deutsche Bank) will provide sell side view.

#### **4. Other items**

**Global Foreign Exchange Committee and Global Code Review.** The group will discuss the agreed focus areas of the triennial FX Global Code's review.