



Minutes of the Foreign Exchange Committee Meeting

Meeting, February 10, 2016

Host: Deutsche Bank

FXC Attendees:

ADNAN AKANT	Fischer Francis Trees & Watts
ANTHONY BISEGNA	State Street
ROBERT BOGUCKI	Barclays
JOSE LUIS DAZA	QFR Capital
MARIA DOUVAS	Morgan Stanley
ROBERT EBY	Wells Fargo
MOHAMMED GRIMEH	Standard Chartered
RUSSELL LASCALA	Deutsche Bank
GIL MANDELZIS	EBS
MICHAEL O'BRIEN	Eaton Vance
REBECCA PATTERSON	Bessemer
DAVID PUTH	CLS
CHRIS TAENDLER	Goldman Sachs
KOICHI TAKENAKA	Mizuho
CHRIS VOGEL	Blackrock
PHIL WEISBERG	Thomson Reuters

Federal Reserve Bank of New York Attendees:

CHRISTINA GETZ
BINU JOHNSON
LORIE LOGAN
ANNA NORDSTROM
SIMON POTTER
BENAJMIN SNODGRASS
NATHANIEL WUERFFEL
MICHAEL NELSON, Counsel



1. Update on the work sponsored by the BIS' Markets Committee Foreign Exchange Working Group

Private sector members discussed feedback on draft materials related to the [ongoing work](#) to develop a new Global FX Code. In particular, they discussed themes that emerged during their review of the ethics, information sharing, execution, and confirmation and settlement topics and suggested various proposals for moving forward on the next version of the draft. The Committee will remain engaged in the Global FX Code development process and provide feedback on draft materials as appropriate going forward.

2. Market discussion

Private sector members discussed various factors that could impact currencies in the foreign exchange market, such as the slowdown in growth of some major economies, changes in energy prices and expectations for monetary policy in many regions. Private sector members also discussed economic conditions in Asia, Europe and the Middle East and the potential impact of those conditions on local currencies. Such members noted that they look ahead to any statements that emerge from [G20](#) meeting on February 26 for more information about the global growth outlook.

3. Other business

The next FXC meeting is scheduled for March 18 at 11:00 AM and hosted by Standard Chartered.