

# Foreign Exchange Contact Group

ECB Frankfurt am Main, 24 March 2026 (12:00-16:30)

## AGENDA

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

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

### 2. Optimising the trade allocation process

Sandra Carpentieri (UBS) will provide an overview of potential enhancements to pre- and post-trade processes in FX markets, with a focus on the Trade Allocation Process (TAP). The discussion will highlight current allocation practices for block trades and their implications for settlement and operational risks, particularly in the context of the T+1 settlement transition and ongoing technological advancements. Ankur Pruthi (NBIM) will provide a buy side view.

### 3. Impact of AI on algorithmic trading

Roel Oomen (Deutsche Bank) will provide an overview of the impact of artificial intelligence in FX algorithmic trading and pricing, focusing on algorithmic collusion and highlighting the recent technological developments and their potential impact on FX market functioning. Elke Wenzler (MEAG) will provide a buy side view.

### 4. Other items

The Group will be updated on 1) the Appia roadmap paper and 2) GFXC related matters.