Minutes of the Operations Managers Working Group
Meeting, April 18, 2016
Host: Federal Reserve Bank of New York

OMWG Attendees:

James Wallin
Jorge Hidalgo
Tony Rocchio
Michael Debevec
John Fusco
Ken Rozyczki
Luke Pollock
Daniel Lennon
Justin Capone
Courtney Graham
Kim Carabetta Allison
Mike Przebielgvec
Matthew Smith
James Andrews
Daniel Smith
Anthony Ghibesi
Richard Maling
Rob Eby

Alliance Bernstein
Barclays
Bank of New York Mellon
Blackrock
Bloomberg
Brown Brothers Harriman
Citi
CLS
Credit Suisse
Eaton Vance
Goldman Sachs
HSBC
JP Morgan
JP Morgan
Morgan Stanley
Standard Chartered
State Street
Wells Fargo

Federal Reserve Bank of New York Attendees:

Christina Getz
Jamie Pfeifer
Lisa Kraidin, Counsel
1. Update on the work sponsored by the BIS’ Markets Committee Foreign Exchange Working Group

The OMWG discussed the ongoing work to develop an FX Global Code. OMWG members discussed the Confirmation and Settlement section of phase 1 of the FX Global Code. Members went through the draft text and provided feedback on the material for consideration of the BIS FX working group. Phase 1 materials for the FX Global Code are scheduled to be published in May 2016 and phase 2 materials will be published in May 2017.

2. Market discussion

OMWG members did not have market discussion as the majority of the meeting comprised discussion on the Confirmation and Settlement section of the FX Global Code.

3. Other business

The next meeting is scheduled for June 2 at 4:00 PM and will be the annual joint meeting of the FXC and OMWG. The meeting will be hosted by Blackrock.