Meeting Between Federal Reserve Bank of New York (FRBNY) Staff and Representatives of the Foreign Exchange Committee and other guests
October 14, 2010

Participants: Patricia Mosser, Michael Nelson, Anna Nordstrom, Jamie Pfeifer, Brian Sack, Jeanmarie Davis, Marcus Lee, Lawrence Sweet, Marsha Takagi and Todd Waszkelewicz

Private Sector Foreign Exchange Committee Members: Anthony Bisegna (State Street Corporation), Robert Catalanello (Credit Agricole CIB), Steven Cho (Goldman Sachs), Peter Connolly (Wells Fargo), Jeff Feig (Citigroup), Rodolfo Fischer (Banco Itau), Thomas Gillie (Bank of American Merrill Lynch), Mohammed Grimeh (Standard Chartered Bank), Moti Jungreis (TD Securities), Russell LaScala (Deutsche Bank), Stephen Mettler (Morgan Stanley & Co.) John Nixon (ICAP), Troy Rohrbaugh (JPMorganChase), Fabian Shey (UBS), Daniel Silber (HSBC), David Steck (Nomura), Jamie Thorsen (Bank of Montreal)

Special Guests: Donna Howard (Bank of Canada), Scott Kinnear (Bank of Canada) and Alan Bozian (CLS)

Summary: At a regularly scheduled meeting of the FRBNY-sponsored Foreign Exchange Committee, FRBNY discussed the ability of the U.S. Department of the Treasury to exempt foreign exchange forwards and swaps from mandatory centralized clearing under the Dodd-Frank Wall Street Reform and Consumer Protection Act.