New global FX body names James Kemp as managing director

The Association for Financial Markets in Europe (AFME) has named James Kemp as the first managing director of its recently-formed global foreign exchange division.

The FX division was formed in June of this year to support efforts to promote an efficient global FX market, help develop market best practice and monitor developments in public policy and regulation that could affect the FX markets. Its 20 members account for more than 85% of the FX market, with further expansion of the membership likely in the future so as to ensure the fullest global representation.

James Kemp was the founder and managing director of the financial markets technology company, Stentra, a market leader in FX e-trading, as well as commodities, fixed income and swaps. Six years after the company was established it was sold to ION Trading in 2008.

Following the sale, James remained with ION in a group corporate development role.

Commenting on his new role, James said:

“This is an exciting and challenging time to be taking up a global leadership role in the FX industry. There are some significant issues that the new FX division will need to take up, such as the implications of some aspects of the Dodd-Frank legislation in the US and the European Commission’s proposals on OTC derivatives, central counterparties and trade repositories. All of these have ramifications for the FX industry which may not be intended by legislators so it is important that our voice is heard.

“The FX industry has worked well in the past with central banks and regulators to make the markets more efficient and reduce risk and I hope that AFME’s new global FX division will play a key role in maintaining that constructive relationship.”
The AFME global FX division was formed in co-operation with its partners, the Securities Industry and Financial Markets Association (SIFMA) and the Asia Securities Industry and Financial Markets Association (ASIFMA).

Membership is open to all sell-side firms and other strategically significant institutions and, so far, comprises: Bank of America Merrill Lynch, Barclays Capital, BNP Paribas, BNY Mellon, Citi, Credit Agricole, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Lloyds TSB, Morgan Stanley, Nomura, Royal bank of Canada, Royal Bank of Scotland, Société Générale, Standard Chartered Bank, UBS and Westpac.

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Notes to Editors

1. AFME, the Association for Financial Markets in Europe, promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. Its members comprise pan-EU and global banks, key regional banks, brokers, investors, law firms and other financial market participants.


3. ASIFMA is a broadly based professional advocacy organization that seeks to promote the growth and development of Asia’s debt capital markets and their orderly integration into the global financial system.

4. AFME, SIFMA and ASIFMA make up the Global Financial Markets Association (GFMA).