

Press alert

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Financial Stability Forum to meet in Pretoria, South Africa on 29-30 May

The Financial Stability Forum (FSF) will hold its first African regional meeting in Pretoria, South Africa on 29-30 May 2005.

The meeting will assess potential vulnerabilities in the international and regional financial systems. This will include an evaluation of the impact of recent financial market developments and a discussion of regional policy responses to regional vulnerabilities. Meeting participants will also discuss efforts underway to develop and strengthen regional financial systems.

Senior officials from finance ministries, central banks and/or financial regulatory/supervisory authorities from various sub-regions of Africa will attend the meeting, as well as members represented at the FSF.

A press release covering the main items of the discussion will be issued at the end of the meeting. There will be no press conference.

The press release will be issued immediately after the meeting and sent to the international press. It will be posted on the FSF's website (www.fsforum.org) on Monday 30 May at approximately 2.00 pm local time (2.00 pm CEST).

For enquiries about the FSF meeting, please contact the BIS Press Office, the FSF Secretariat or the South African Reserve Bank's Press Office at the numbers above.

The FSF brings together national authorities responsible for financial stability in significant international financial centres, international financial institutions, sector-specific international groupings of regulators and supervisors, and committees of central bank experts. It was established by the G7 finance ministers and central bank governors in February 1999 to promote international financial stability through enhanced information exchange and international cooperation in financial market supervision and surveillance. The FSF is chaired by Roger W. Ferguson, Jr., Vice Chairman of the Board of Governors of the Federal Reserve System. The FSF's Secretariat is based at the Bank for International Settlements in Basel, Switzerland.

The objective of the FSF's regional meetings is to promote wider exchanges of views on financial vulnerabilities and the work underway nationally and internationally to address them. For further information on the FSF, its membership and previous FSF meetings, visit the FSF website at www.fsforum.org.