

STEPHEN LEACH

Stephen Leach holds the title of Managing Director and Economist in Citigroup's Foreign Exchange Department based in New York. In this position, he advises a broad range of corporate and institutional customers in both North America and around the world on economic and global exchange rate developments.

Mr. Leach joined Citibank's Emerging Markets FX desk in New York in 1989. However, he adeptly gained expertise in other markets, based on client needs. When customer attention on Mexico escalated dramatically due to the onset of the Mexican crisis in December 1994, his focus shifted to Mexico and Latin America, accordingly. Since then, his focus has been driven by customer interest, which has translated into a concentration on Latin America and Asia-Pacific.

Prior to joining Citibank, Mr. Leach spent ten years with Chemical Bank's Foreign Exchange Advisory Service, first in London and then in New York. Following graduate school, his first position was as an economist in the Treasurer's Office of Ford of Europe Inc., located in the United Kingdom. Mr. Leach holds degrees in economics from the University of Warwick (in England) and the University of Pennsylvania.