



PRESS RELEASE

Madrid, 6 February 2018

Statement of Commitment to Foreign Exchange Global Code

All central banks in the European System of Central Banks (ESCB) are strongly committed to supporting and promoting adherence to the Foreign Exchange Global Code (the “Code”). Today, 7 of the ESCB central banks, including the Banco de España simultaneously issued Statements of Commitment to the Code. 15 of the ESCB central banks issued Statements of Commitment to the Code in November 2017. The remaining ESCB central banks will do so by May 2018. By issuing these statements, these ESCB central banks demonstrate that they are committed to adhering to the principles of the Code when acting as foreign exchange market participants and ensuring that their internal practices and processes are aligned with the principles of the Code. With these Statements of Commitment, they emphasise that the principles of the Code are important in promoting the integrity and effective functioning of the wholesale foreign exchange market. To ultimately achieve the objective of the Code, the ESCB central banks also encourage all foreign exchange market participants to adhere to it.

The following ESCB central banks are issuing Statements of Commitment today: Česká národní banka, Banco de España, Central Bank of Cyprus, Oesterreichische Nationalbank, Narodowy Bank Polski, Banca Națională a României and the Bank of England.

Notes:

The ESCB comprises the ECB and the national central banks (NCBs) of all EU Member States whether they have adopted the euro or not.

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