

## Press release

Luxembourg, 29 November 2017

### **Statement of Commitment to Foreign Exchange Global Code of Conduct**

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 of Conduct (the “Code”). Today, 15 of the ESCB central banks, including the Banque centrale du Luxembourg, simultaneously issued Statements of Commitment to the Code. The remaining ESCB central banks will do so in 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: Nationale Bank van België/Banque Nationale de Belgique, Danmarks Nationalbank, Deutsche Bundesbank, Eesti Pank, Central Bank of Ireland, Banca d’Italia, Latvijas Banka, Lietuvos bankas, Banque centrale du Luxembourg, Magyar Nemzeti Bank, De Nederlandsche Bank, Banco de Portugal, Suomen Pankki – Finlands Bank, Sveriges Riksbank and the European Central Bank.

**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.

## **Statement of commitment to the FX global code**

The Banque centrale du Luxembourg (“Institution”) has reviewed the content of the FX Global Code (“Code”) and acknowledges that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market (“FX Market”). The Institution confirms that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities (“Activities”) in a manner consistent with the principles of the Code. To this end, the Institution has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.

Banque centrale du Luxembourg

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