



EUROPEAN CENTRAL BANK

EUROSYSTEM

Towards a Common Code

FXCG, 7 July 2015
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**The views expressed in this presentation are those of the author
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BANK FOR INTERNATIONAL SETTLEMENTS

Economic Consultative Committee statement on FX market best practices

11 May 2015

Press release

Agustín Carstens, Chairman of the Economic Consultative Committee (ECC) and the Global Economy Meeting (GEM), issued the following statement after the meetings of the ECC and the GEM in Basel on 10-11 May:

"The BIS Governors welcome current initiatives of the foreign exchange committees to strengthen code of conduct standards and principles in foreign exchange markets."

"The BIS Governors have agreed to set up a working group under the auspices of the Markets Committee to take these issues forward with a view to facilitating the establishment of a single global code of conduct standards and principles, promoting greater adherence to these standards and principles, and providing input into the wider official effort on market conduct coordinated by the Financial Stability Board."

2. Governance and work structure



- Working Group reports to the Economic Consultative Committee (ECC) & FSB
- Comprise members of the Market Committee (MC)
- Chairman: Guy Debelle (Reserve Bank of Australia, MC Chair)