

ESCB central banks welcome the publication of Foreign Exchange Global Code of Conduct

PRESS RELEASE

25 May 2017

The European System of Central Banks (ESCB) welcomes the publication of the Foreign Exchange Global Code of Conduct (Code) and related adherence mechanisms material. This is a significant global initiative to promote a robust, fair, liquid, open and transparent foreign exchange (FX) market underpinned by high ethical standards which benefits all wholesale FX market participants. Well-functioning financial markets are important to central banks in ensuring a smooth transmission of monetary policy to the real economy, from which all citizens should ultimately benefit.

The ESCB central banks are strongly committed to supporting and promoting adherence to the Code in their jurisdictions, which together play a key role in the global FX market. To that end, they are committed to adhering to the principles of the Code when acting as FX market participants and likewise expect their regular FX trading counterparties to adhere to the Code.

The ESCB central banks also encourage FX market participants in their jurisdictions to evolve their practices in such a way that they are consistent with the principles of the Code and to demonstrate their commitment by endorsing the Statement of Commitment annexed to the Code. The ESCB central banks look forward to witnessing the evolution of practices accordingly.

For media queries, please contact Lena-Sophie Demuth, tel.: +49 69 1344 5423.

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.
- The Foreign Exchange Global Code of Conduct and related adherence mechanism materials can be found on www.globalfxc.org.

[Media contacts](#)

Lib Dems replace TV Election Broadcast with personal message from Tim Farron

The Liberal Democrats have withdrawn their Party Election Broadcast that was due to air on BBC One in England this evening. The party is replacing it with a heartfelt, personal and non-political message from leader Tim Farron following the heinous attack in Manchester on Monday.

In the emotive and deeply personal message, recorded yesterday, he reflects on his experience of visiting Manchester for the vigil in Albert Square on Tuesday night.

He goes on to talk of his love for Manchester, which he describes as 'his capital' having grown up in Lancashire, about the people he met there on Tuesday and the human acts of kindness and solidarity in response to the atrocity. He also says that while those who died will be remembered, the terrorist who killed them 'died in vain' attempting to divide a community that has rallied together instead.

He ends by quoting the poet Tony Walsh, who spoke at the vigil, saying that we are 'all Manchester' and 'all Britain', "whether we were born here or drawn here".

President of China Coal Energy Co. under probe

The president of China Coal Energy Co., Ltd., Gao Jianjun, is under investigation for suspected serious violations of the Party's disciplines, China's anti-graft authority said Thursday.

The news was released on websites of both the Central Commission for Discipline Inspection of the Communist Party of China and the State-owned Assets Supervision and Administration Commission.

The Shanghai-listed company is a subsidiary of China National Coal Group Corporation, a major state coal producer in China.

[‘No-fly zone in South China Sea’ a fabrication](#)

The deployment of armaments on southern China’s Hainan Island is within the country’s sovereign right and the so-called no-fly zone is entirely fabricated by Japanese media, according to a spokesperson with the Ministry of National Defense Thursday.

Ren Guoqiang made the remarks in response to a question on a Japanese report that “China is apparently beginning to build a no-fly zone in the South China Sea,” for the deployment of a HQ-9 surface-to-air missile air defense system on Hainan Island.

“I was surprised at the large scale of the fabrication,” Ren said.

In response to a question on the Diaoyu Islands, Ren said that the Diaoyu island and its affiliated islets are China’s inherent territory since ancient times, and China’s official activities were within the country’s sovereignty.

“China’s armed forces will fully monitor Japan’s relative activities and take necessary measures,” Ren added.

[School children in Scotland should have access to counselling](#)

- [Home](#)
- [All News](#)
- School children in Scotland should have access to counselling

25 May 2017



Counselling services in Scotland’s schools should be on a par with other parts of the UK, the Scottish Conservatives have said.

Speaking at First Minister’s Questions today, leader Ruth Davidson cited evidence from the Scottish Association for Mental Health that youngsters in Wales and Northern Ireland have guaranteed access to schools-based counselling.

She urged Nicola Sturgeon to offer similar guarantees for pupils north of the border.

The question on the mental health of children came following the Manchester terror attacks, which targeted young people leaving a concert on Monday night.

In a mental health paper published last year, the Scottish Conservatives called for the idea of school champions and counsellors to tackle mental health challenges facing young people.

Ruth called on the Scottish Government to examine the possibilities of this scheme.

Scottish Conservative leader Ruth Davidson said:

“It would not have been right, in my judgement, to use today to indulge in the knockabout of an election campaign.

“But I also believe that we best show our contempt for the tactics of terror by going about our business of practising the very democratic values that the bombers seek to destroy.

“So with the welfare of young people at the forefront of our minds, it’s right we find the best ways to support school pupils who may be experiencing mental health difficulties.

“We often talk about money and resources when discussing these issues, but there are other factors too. “SAMH points out children in Wales and Northern Ireland have guaranteed access to schools-based counselling, while those in Scotland could be missing out.

“This is something we have called for in the past, and I urge the Scottish Government to examine this approach too.”

For more on SAMH’s calls for mental health counselling in schools, visit:
https://www.samh.org.uk/documents/SAMH_View_-_Counselling_in_Schools.pdf

To see the Scottish Conservatives’ paper on mental health, visit:
<http://www.scottishconservatives.com/wordpress/wp-content/uploads/2016/12/Scottish-Conservative-Mental-Health-Policy.pdf>