

Statement of Commitment to Foreign Exchange Global Code

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) issued today (May 28) the Statement of Commitment (Annex) to the Foreign Exchange Global Code. By issuing the Statement, the HKMA demonstrates its commitment to adhering to the Code when acting as a market participant in the foreign exchange market.

The Foreign Exchange Global Code is a set of global principles of good practice in the foreign exchange market, developed to provide a common set of guidelines to promote the integrity and effective functioning of the wholesale foreign exchange market. It was developed by a partnership between central banks and market participants from 16 jurisdictions, including Hong Kong, and was launched in May 2017 after it was endorsed by the Global Foreign Exchange Committee (GFXC), of which the HKMA is a member. The latest version of the Code and information about the GFXC can be found at: www.globalfx.org.

The HKMA will continue to work with other GFXC members to promote adherence to the Code in the global foreign exchange market.