



Paris, 14 May 2018

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, seven of the ESCB central banks, including the Banque de France, simultaneously issued Statements of Commitment to the Code following 22 ESCB central banks in November 2017 and February 2018, respectively. By issuing these statements, all 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 will continue to also encourage all foreign exchange market participants to adhere to it.

The following ESCB central banks are issuing Statements of Commitment today: Bulgarian National Bank, Bank of Greece, Banque de France, Hrvatska narodna banka, Central Bank of Malta, Banka Slovenije and Národná banka Slovenska.

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: Nationale Bank van België/Banque Nationale de Belgique, Bulgarian National Bank, Česká národní banka, Danmarks Nationalbank, Deutsche Bundesbank, Eesti Pank, Bank of Ireland, Bank of Greece, Banco de España, Banque de France, Hrvatska narodna banka, Banca d’Italia, Central Bank of Cyprus, Latvijas Banka, Lietuvos bankas, Banque centrale du Luxembourg, Magyar Nemzeti Bank, Central Bank of Malta, De Nederlandsche Bank, Oesterreichische Nationalbank, Narodowy Bank Polski, Banco de Portugal, Banca Națională a României, Banka Slovenije, Národná banka Slovenska, Suomen Pankki – Finlands Bank, Sveriges Riksbank, the Bank of England, European Central Bank.

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Statement of commitment to the FX global code

The Banque de France (“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 de France

As an independent institution, **the Banque de France** has three main tasks: monetary strategy, financial stability, and services to the economy. It contributes to the definition of monetary policy in the euro area and its implementation in France; it supervises banks and insurance companies and ensures the sound management of risk; it provides many services to businesses and individuals.

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