



Press release

6 February 2018

Establishment of a public registry of Statements of Commitment to the FX Global Code for local wholesale FX market participants

On 25 May 2017, the Global Foreign Exchange Committee¹ (“GFXC”) published the FX Global Code (“Code”) as a set of global principles of good practices developed to provide a common set of guidelines to promote the integrity and effective functioning of the wholesale foreign exchange market.

Since then, the GFXC has supported market-led mechanisms that raise awareness of the Code. As a result, the GFXC published a series of recommendations² for the establishment of public registers as repositories of information that facilitate market participants making their Statements of Commitment to the FX Global Code public, and help interested parties in identifying other market participants that have also done so.

In response to the recommendations published by the GFXC, the Mexican Foreign Exchange Committee has established a voluntary public registry to further promote the adoption of the Code by the majority of market participants in Mexico. This registry will include any market participant that wishes to make its Statement of Commitment public, regardless of the nature of their activity in the FX market, their sector, size, or any other characteristic, in line with their proportionality assessment, as long as they participate in the local wholesale FX market. This registry will be available to the general public through the Committee’s web page³.

Finally, it should be mentioned that in accordance to the recommendations published by the GFXC, public registers should not assume any responsibility for:

¹ <https://www.globalfxc.org/index.htm>

² https://www.globalfxc.org/docs/public_registers.pdf

³ <http://cmcm.banxico.org.mx/public-registry.html>



- verifying the accuracy or validity of a market participant's Statement, or
- monitoring adherence to the Code by market participants listed in the register, or
- verifying whether market participants are within the defined scope of market participants covered by the public register.

Hence, the Mexican Foreign Exchange Committee will not assume any of the before mentioned responsibilities or any others that may arise in regards to the adherence to the FX Global Code through the Statement of Commitment by any market participant and its inclusion in this public registry.