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Global Preamble: Codes of best market practice and shared global principles

The eight foreign exchange committees in the major financial centres are releasing today a revised “Global Preamble: Codes of best market practice and shared global principles” document, which was approved and endorsed by the eight committees at the annual global foreign exchange committees meeting, held in Tokyo on 23 March 2015, and which updates the original version published in 2013. This publication reflects our shared commitment to developing and promoting clear, robust, and implementable best practice guidance. Such guidance, accompanied by high standards of ethical behaviour, is critically important to a well-functioning global foreign exchange market.

These eight committees have worked together closely since the 2014 global foreign exchange committee meeting in Sydney to draft this revised document, which features more detailed, globally harmonised guidance. The document covers topics such as personal conduct, confidentiality and market conduct, and policies for execution practices and reflects a number of the Financial Stability Board’s Foreign Exchange Benchmark [recommendations](#).

The committees expect foreign exchange market participants to incorporate this guidance into their processes and control frameworks in a timely manner. The committees will continue to build on this global collaboration as they seek to promote adherence to best market practices and to help facilitate implementation of the Financial Stability Board’s Foreign Exchange Benchmark recommendations.

The committees listed below collaborated in the drafting of the Global Preamble and in this statement.

Australian Foreign Exchange Committee [\[Link\]](#)

Canadian Foreign Exchange Committee [\[Link\]](#)

ECB’s Foreign Exchange Contact Group [\[Link\]](#)

Hong Kong Treasury Markets Association [\[Link\]](#)

London Foreign Exchange Joint Standing Committee [/Link/](#)

New York Foreign Exchange Committee [/Link/](#)

Singapore Foreign Exchange Market Committee [/Link/](#)

Tokyo Foreign Exchange Market Committee [/Link/](#)

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