



The Bank of Israel commits to the FX Global Code and supports the establishment of a Foreign Exchange Committee

The Bank of Israel has signed a Statement of Commitment to the FX Global Code (“Code”), thereby demonstrating that it is committed to adhering to the principles of this Code when acting as a market participant in the FX market and that its internal practices are aligned with the principles of the Code.

Published in May 2017, the Code outlines principles of good practice developed by central banks and private sector market participants of the global foreign exchange market.

Furthermore, the Bank of Israel supports the establishment of a Foreign Exchange Committee in Israel. The Israel Foreign Exchange Committee is intended to be a forum of banks and other foreign exchange market participants in Israel as well as the Bank of Israel.

Statement of Commitment to the FX Global Code

The Bank of Israel (“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.

Bank of Israel
27th December 2018
19th Tevet 5779