



Media release
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The South African Reserve Bank has renewed its commitment to the revised FX Global Code

Market participants are advised that the South African Reserve Bank (SARB) has reaffirmed its commitment to the revised FX Global Code (Code) published in December 2024 by signing the Statement of Commitment (SoC) to the Code. The Code sets out principles of good practice in the foreign exchange (FX) market, developed to promote the integrity and effective functioning of the wholesale FX market.

To this effect, the SARB confirms that it has reviewed the content of the updated Code and acts as a Market Participant as defined by the Code. In addition, the SARB remains committed to conducting its FX market activities in a manner consistent with the principles of the Code and encourages all FX market participants to adhere to the updated Code. The SARB's SoC to the FX Global Code is available on the SARBwebsite.

The Global Foreign Exchange Committee (GFXC) published the first version of the Code in May 2017. It was subsequently revised in July 2021, with the most recent revision published in December 2024. For more information, see the Global Foreign Exchange Committee website- Global Foreign Exchange Committee (GFXC).

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