PRESS RELEASE: THE MOSCOW FX JOINT STANDING COMMITTEE FORMED BY SRO NFA AND ACI RUSSIA (MOSCOW FXJSC) WAS ACCEPTED AS A FULL MEMBER OF THE GLOBAL FOREIGN EXCHANGE COMMITTEE.

Tokyo, May 22, 2019. The Global Foreign Exchange Committee (GFXC) met on 22 May, as part of a two-day meeting in Tokyo, Japan, which was hosted by the Bank of Japan. At its meeting, the GFXC selected a new Chair, discussed the progress of designated working groups, provided updates on its organization and governance, and considered future areas of work. GFXC also welcomed as a full member The Moscow FX Joint Standing Committee (Moscow FXJSC) presented at the meeting by Sergey Romanchuk from Metallinvestbank.


The Global Foreign Exchange Committee (GFXC) was established in May 2017 as a forum that brings together central banks and private sector participants to promote a reliable, liquid, open and properly transparent foreign exchange market where a diverse set of participants, thanks to a sustainable infrastructure, can confidently and effectively perform competitively priced transactions that reflect available information and in a manner that conforms to acceptable standards of conduct.

The Committee established by the decision of the Board of Directors of the SRO NFA on November 30, 2017. President of ACI Russia Sergey Romanchuk, the Head of the FX&MM in PJSC AKB Metallinvestbank was appointed as Chairman of the Committee. The composition of the FXJSC was determined jointly by the SRO NFA and ACI Russia and approved by order of the President of the SRO NFA on April 19, 2018. Membership in the Council is based on the principle of personal participation and is supported by an individual professional experience of the candidates and potential expert contribution to the work of the Committee.

The Committee is a platform for interaction between the Bank of Russia, financial market participants and infrastructure providers. The Committee recognizes the diversity of the foreign exchange market and seeks to ensure broad representation and pluralism of opinions in its discussions and working groups. The Committee delegated two representatives for work in the international Global FX Committee (GFXC). They are Chairman of the Committee Sergey Romanchuk and Deputy Chairman of the Committee Valery Lyakh.