



# AUSTRALIAN FOREIGN EXCHANGE COMMITTEE

## February 2026 Meeting

Friday 27 February 2026

### Attendees

Chris Howlett, ACI Australia

Damian Jeffree, AFMA

Luke Marriott, ANZ

Aaron Ng, Citigroup

Darren Boulos, Deutsche

Daniel Guille, Refinitiv/LSEG

Jeremy Carr, Suncorp

Gareth Taylor, Westpac

### Apologies

Christopher Kent, RBA (Chair)

Andrew Fielding, Australian Super

Deirdre Williams, BHP Billiton

Winnie Tan, Bank of China

Anthony Kritikides, CBA

Simon Watkin, CME Group

Scott Sloman, Goldman Sachs

Will Richardson, Macquarie Bank

Heath Moody, National Australia Bank

Stuart Simmons, QIC

### Guests

Max Allan, King & Wood Mallesons

### Secretariat

Matthew Boge, RBA (Secretary)

Jason Griffin, RBA

## 1. Welcome and Competition Guidelines

Member were reminded that the meeting would be conducted in line with the RBA's [Competition Law Guidance](#).

## 2. ANZAC Day

Following the recent announcement of additional NSW public holidays following ANZAC day (on 27 April 2026 and 26 April 2027), some members had suggested it may be helpful for the AFXC to meet to see if members thought this raised any issues for market participants.

The advice issued to members of the Reserve Bank Information and Transfer System (RITS) on 23 February (RITS Advice 02/2026, attached) was noted. That advice confirmed that there would be no CLS activity in RITS on the additional public holidays. This is consistent with the arrangements for CLS set out in the 2015 information paper ([Continuous Linked Settlement - RITS Session Times and Operational Arrangements](#)) published by the RBA:

“Under the RITS Regulations, RITS is open whenever EITHER Sydney or Melbourne are generally open for banking business. Thus RITS is only closed on days that are public holidays in both Sydney and Melbourne. However, there are some days on which RITS is open but it is not a good value date for AUD FX settlements, i.e. when Sydney is closed but Melbourne, and hence RITS, is open. These are usually the August Bank Holiday and October Labour Day public holiday, though there may occasionally be others. The Reserve Bank will advise CLS of RITS and Sydney holidays. On these occasions, there will be no AUD FX instructions for CLS settlement. CLS will reject any AUD instructions received for settlement on these dates. Accordingly, full extended RITS session arrangements will not apply on Sydney public holidays.” (section 1.4)

Members indicated that adjustments to transactions previously arranged for value on 27 April 2026 had been made or were in the process of being made. No members raised any issues with how those adjustments were occurring.

## 3. General Business

None.

**Australian Foreign Exchange Committee  
February 2026**