**GMP1 Section8.6. (Mari)**

The wording is confusing as it seems to imply two FX. Nevertheless, logically in the MT566 we should see:

-        Credit movement in the original currency

-        Debit movement in the original currency

-        Exchange rate expressed as OLD/NEW currency

-        Credit movement in the new currency

However, when I look at SWIFTs issued by several global custodians (examples I received from various sources), I see that everything seems comingled together:

:16R:CASHMOVE

:22H::CRDB//CRED

:97A::CASH//XXXXXXXXXXXXXXX

:19B::PSTA//GBPXXXXX,

:19B::RESU//GBPXXXXX,

:19B::TAXR//KRWXXXXX,

:19B::GRSS//KRWXXXXX,

:19B::NETT//KRWXXXXX,

:98A::POST//20181123

:98A::VALU//20181123

:98A::PAYD//20181123

:92F::GRSS//KRWXXXX,

:92B::EXCH//KRW/GBP/XXXXXX

:92A::TAXR//22,

:16S:CASHMOVE

For clarity, the original credit was in KRW and it was FX-ed to GBP.

Is the above formatting correct? Is it what you also see across the market? If so, I think we need to amend the wording of 8.6 to be clearer and, possibly, also provide an example.

Veronique

My initial thought would be to keep things simple and only include these fields:

        Original amount and ccy

        Exchange rate

        Posting amount with new ccy and amount