

INTERNATIONAL MONEY MARKET

- ☐ IMM acts as marketplace for several central banks of different countries that transact primarily in US dollars
- ☐ Purpose is to handle international currencies of different countries
- ☐ This market is safe instrument & offers low returns

HISTORY

- Introduced in December 1971
- Formally imposed in May 1972
- Carried by temporary agreement called Smithsonian Agreement
- Currently division of CME board

DISADVANTAGES

- ❖ Macro factor effect
- ❖ Change in global demand & supply of products
- ❖ Changes in industry & financial markets

The International Money Market

N Colangelo



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