



press release

FOR IMMEDIATE RELEASE

Standard Chartered to be Clearing and Settlement Bank for Singapore Mercantile Exchange

22 July 2009, Singapore – Singapore Mercantile Exchange (SMX) today announced appointment of Standard Chartered Bank as their Clearing and Settlement Bank.

Standard Chartered Bank will provide electronic funds transfer and settlement processing services as well as maintain member clearing accounts to facilitate settlement of transactions executed on the Exchange.

In addition to providing clearing banking facilities to clearing members of SMX, Standard Chartered Bank also provides employee banking services to the company.

SMX will employ a sophisticated straight-through-processing solution developed by Financial Technologies India Limited (FTIL) for settlement of trade obligations. This solution enables efficient fund transfer between accounts of SMX Clearing Corporation (a wholly owned Clearing House of SMX) and its clearing members maintained with Standard Chartered Bank. As SMX would facilitate trading across multiple time zones spanning from Asia to United States, special processes will be implemented by SMX and Standard Chartered Bank to support clearing in the extended trading window.

Noting the important role of the clearing bank in supporting the operations of an Exchange, Mr Thomas McMahon, SMX's Chief Executive Officer, said:

“As an international bank with a strong presence in Asia, Standard Chartered Bank is an ideal partner for SMX. The Bank's leadership in transaction banking and expertise in clearing bank operations globally provides greater convenience to SMX clearing members as they operate in markets across the world and across time zones.”

Jiten Arora, Regional Head of Transaction Banking, Southern Asia, Standard Chartered Bank said:

“This appointment as clearing bank for Singapore Mercantile Exchange reflects our position as leading clearing bank for exchanges in Singapore. We have developed special capabilities to provide extended processing hours and timely reporting to Singapore Mercantile Exchange and their clearing members.”

SMX is Asia's first multi-product global commodity derivatives exchange, offering a state of the art electronic platform for trading futures and options contracts in commodities including precious metals, base metals, energy, agriculture, currency pairs and commodity indices. SMX will aim to synchronise derivatives and physical trading within the Asian time zone, while offering new derivatives products necessary for effective risk management in the Asian region.

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Note to Editors:

About Singapore Mercantile Exchange

Singapore Mercantile Exchange is an international commodity derivatives exchange situated in Singapore. It offers a comprehensive platform for trading a diversified basket of commodities including futures and options contracts on precious metals, base metals, energy, agriculture commodities, currencies and commodity indices.

SMX offers market participants macro and micro economic benefits such as market transparency, time zone convenience, price discovery and benchmarking, price risk management and multiple connectivity options. Counterparty clearing and settlement risk is effectively managed through its clearing house, the Singapore Mercantile Exchange Clearing Corporation.

SMX is a member of leading international derivatives industry associations, such as the Futures Industry Association (FIA), the Swiss Futures and Options Association (SFOA), the Association of Futures Markets (AFM) and the Futures and Options Association (FOA).

More information is available at www.smx.com.sg

About Standard Chartered Bank

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and profits have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Group derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has over 1,600 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, the Group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. It employs more than 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which about 70 are represented in the senior management.

For more information, please visit: www.standardchartered.com