



## **Joint Press Release - SICOM and TOCOM collaborate to develop commodities markets**

Singapore, Tokyo, 1 June 2010 - Singapore Commodity Exchange (SICOM) and the Tokyo Commodity Exchange (TOCOM) are pleased to announce the signing of a Heads of Terms agreement to develop cross-listing collaboration and enhance liquidity of the Singapore and Japan commodity markets.

The collaboration will pave the way for the cross-listing of each exchange's key contracts including rubber and commodity index. In addition, SICOM and TOCOM shall seek to offer cross-membership so that members can remotely access each other's exchange readily, subject to relevant regulatory approvals. Through these initiatives, market participants on both exchanges would be able to access and trade products listed on each other's market conveniently, thereby promoting arbitrage opportunities and overall liquidity. To move forward with this endeavor, both exchanges will jointly set up a task force to develop a concrete project plan that will meet the needs of both markets.

Mr Jeremy Ang, Chief Executive Officer of SICOM said, "We are very pleased to deepen our relationship with TOCOM, an esteemed commodity exchange in the region. This collaboration aims to widen the distribution of our key rubber contracts and the Nikkei-TOCOM Commodity Index to the Japan, Singapore and global trading communities. We regard this as an important milestone in strengthening the benchmark status of SICOM's rubber contracts."

Mr Tadashi Ezaki, President and CEO of TOCOM said, "We have been enjoying a good relationship with Singapore Exchange for many years, and we are pleased to conclude this Head of Terms Agreement with SICOM, a subsidiary of Singapore Exchange. Through this collaboration, we would like to strengthen our relationships with the Singapore market and solidify our role of providing a venue for fair price formation and risk management tools to global commodities market. Our RSS3 rubber is widely respected as the benchmark for natural rubber prices, and many participants actively trade this market from South East Asia. As such, we feel that there are numerous possibilities that we could explore with SICOM, and we would like to work together closely to increase market liquidity on both exchanges."

The Heads of Terms agreement was successfully signed today in Tokyo, Japan by Mr Jeremy Ang, CEO of SICOM and Mr Tadashi Ezaki, President and CEO of TOCOM.