



Joint News Release - SGX and LME to launch metals futures in Asia

28 July 2010 – Singapore Exchange (SGX) and the London Metal Exchange (LME) today said they are jointly developing cash-settled mini monthly metals futures contracts to be traded and cleared through SGX.

The collaboration will broaden distribution into Asia for the LME, the world's leading market for non-ferrous metals. SGX will be the first market in Asia to make available to investors – including individuals – metals futures priced off global benchmark prices from the LME.

An initial suite of futures contracts will be launched for selected non-ferrous metals and steel billet, allowing retail investors to trade and manage their risk exposures during this time zone.

Mr. Magnus Bocker, CEO of SGX said, "We are delighted that our discussions with the LME have resulted in a collaboration to offer metals futures contracts to our customers. These contracts will create increased trading, hedging and arbitraging opportunities at a time of strong interest in metals trading in Asia. They also further add diversity to our commodities suite and extend our lead as a major Asian commodity trading centre."

Mr. Martin Abbott, Chief Executive of LME said, "We are happy to announce this exciting development. We believe this will encourage a new group of market participants in the region who will, through this collaboration and provision of mini futures contracts jointly with the SGX, benefit from local access to the LME's globally accepted benchmark price in non-ferrous metal and steel."

The copper and zinc futures contracts are expected to be launched by the first quarter of 2011, followed by other metals contracts later in the year, subject to regulatory approval.