



MEDIA RELEASE

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Domestic and international banks to work with ASX on OTC derivatives clearing

ASX announces that seven domestic and international banks in Australia have signed non-binding commitments to help develop ASX's new OTC Interest Rate Derivatives Clearing Service.

The first phase of ASX's OTC clearing solution will be delivered by mid-2013.

ASX has been working closely with key customers over the last six months on the design of an Australian clearing solution. The new service will provide central counterparty clearing for OTC traded A\$ interest rate derivatives, a market with a turnover of almost A\$18 trillion last financial year.

Elmer Funke Kupper, ASX Managing Director and Chief Executive Officer, said: "ASX welcomes the contribution of Australian and international banks to work with ASX on an OTC clearing solution. The solution will be designed to meet the needs of the Australian market."

The ASX OTC clearing service will provide significant risk and operational benefits to ASX customers. ASX is working closely with regulatory agencies on the regulatory clearance process.

The new OTC clearing service is one of the investments ASX is making to deliver a world-class financial market infrastructure for Australia. Other investments in 2013 will target solutions for client clearing and collateral management.

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