



## MEDIA RELEASE

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### ASX signs MOU with China Futures Association

ASX has today signed a Memorandum of Understanding (MOU) with the China Futures Association (CFA) at a CFA conference in Hangzhou, China.

The China Futures Association is a China-wide industry self-regulatory organisation focused on the development of the futures industry through such mechanisms as training and the creation of industry standards.

ASX and CFA intend to cooperate in areas of common interest within the futures markets in Australia and China. In the first instance, this will involve the cross-training of staff and exchange of information to develop an understanding of how the markets and futures products are evolving in both jurisdictions. The initial term of the MOU is five years.

Mr Peter Hiom, ASX Deputy CEO, said: "The MOU enables ASX to develop a better understanding of China's futures markets at a time when these markets are evolving rapidly, and the trade and investment flows between Australia and China are growing. ASX operates some of the most liquid and mature interest rate and equity derivatives markets in the Asia-Pacific region. We look forward to learning more about the strong development of the equity and commodity futures markets in China."

Mr Liu Zhichao, Chairman of CFA, said: "With the joint efforts of both parties, we truly believe that this collaboration will further promote the development of the China futures industry. We look forward to working with ASX in the years ahead."

Derivatives and OTC Markets is ASX's largest business accounting for almost 32% of ASX Group revenues in the 2014 financial year (FY14). The notional turnover in the Australian dollar interest rate futures market was \$42 trillion in FY14, ranking it the largest in Asia and among the top five globally.

This initiative complements the Heads of Agreement ASX signed with the Bank of China in November 2014 to expand the strategic cooperation between the parties to develop the Renminbi (RMB) as a currency in Australia's financial markets. The Bank of China is the official RMB clearing bank in Australia. ASX and the Bank of China launched an RMB settlement service in Australia in July 2014, allowing Australian companies to pay and receive RMB in near real-time and in the same way as they transact in Australian dollars, reducing their risk and the cost of doing international business.

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