



MEDIA RELEASE

Treasurer's Decision on SGX Acquisition of ASX

8 April 2011

The Australian Financial Markets Association (AFMA) notes that a key reason for the Treasurer's rejection of the Singapore Exchange Limited (SGX) proposal to acquire the Australian Securities Exchange (ASX) is that it would compromise Australia's regulatory sovereignty.

As AFMA's members have a vital interest in the operability and integrity of Australia's financial system, and specifically clearing and settlement, we will seek input to the work of the Council of Financial Regulators' working group foreshadowed by the Treasurer.

We welcome the Treasurer's statement that he does not in principle oppose ASX integration with global exchange markets in a way consistent with Australia's national interests.

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Notes for Editors:

The Australian Financial Markets Association (AFMA) is the leading industry association promoting efficiency, integrity and professionalism in Australia's financial markets and provides leadership in advancing the interests of all market participants. These markets are an integral feature of the economy and perform the vital function of facilitating the efficient use of capital and management of risk. Market participants perform a range of important roles within these markets, including financial intermediation and market making.

AFMA represents over 130 members, including Australian and international banks, leading brokers, securities companies, state government treasury corporations, fund managers, traders in electricity and other specialised markets and industry service providers.