



JOINT NEWS RELEASE

National Stock Exchange of India and Singapore Exchange to explore listing more India-linked products on SGX

10 March 2010 – National Stock Exchange of India Limited (NSE) and Singapore Exchange (SGX) have signed a Memorandum of Understanding (MOU) to cooperate in the development of a market for India-linked products.

Under the MOU, both exchanges aim to explore future collaboration in the expansion, development and promotion of India-linked products and services to be listed on SGX. Subject to regulatory approval, these products may include equity products and other asset classes. The two exchanges also will look into a bilateral securities trading link to enable investors in one country to seamlessly trade on the other country's exchange.

NSE and SGX have enjoyed a successful partnership since 2000 with the launch of the SGX S&P CNX Nifty Futures, which had trading volume of 7.1 million contracts last year.

NSE Managing Director & CEO Mr. Ravi Narain said, "We welcome this MOU with SGX which will open up new opportunities for both exchanges. This marks a significant step towards fulfilling our common objective of expanding our reach to international investors. Today, the Nifty is used extensively by investors in India and around the world to take exposure to the Indian equities market. The total trading volume of Nifty-linked Futures on NSE in 2009 was 167 million contracts, representing a daily average of 687,000 contracts and the trading volume of Nifty-linked Options on NSE in 2009 was 321 million contracts representing a daily average of 1,321,000 contracts. "

SGX CEO Mr. Magnus Bocker said, "Our customers have been instrumental to the success of our current range of India-linked products. As part of our Asian gateway strategy, we will continue to work with like-minded partners to explore collaboration opportunities. We are delighted to be in this MOU with NSE, which will pave the way for greater cooperation and synergy between both markets."

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