

FIA Asia

Derivatives Conference

12-14 October 2010
St. Regis Singapore
www.futuresindustry.org/asia



We are pleased to be holding the sixth annual FIA Asia Derivatives conference in Singapore for the second consecutive year. The city-state of Singapore is known for its economic dynamism, impressive economic growth and savvy economic policies. It has, in fact, the world's fourth largest foreign exchange market after London, New York, and Tokyo. Singapore's location—convenient to the region's other financial business centers such as Hong Kong, Tokyo, and Beijing—make it an ideal choice for the Asian headquarters of global financial institutions and trading firms.

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Exhibitors

as of 13 August

- Cinnober Financial Technology
- CME Group
- CQG, Inc.
- Equinix, Inc.
- Eurex Frankfurt AG
- Korea Exchange
- LCH.Clearnet
- Newedge
- ORC Software
- RTS Realtime Systems AG
- Singapore Exchange (SGX)
- Singapore Mercantile Exchange (SMX)
- Solace Systems
- SunGard
- Taiwan Futures Exchange
- TOCOM
- Tokyo Financial Exchange Inc.
- Tokyo Stock Exchange, Inc.
- Trading Technologies International, Inc.
- Turkish Derivatives Exchange (TURKDEX)

Schedule at a Glance

as of 13 August 2010

Tuesday 12 October

09.00	International Regulators Meeting (Invitation Only)
12.00	Exhibition and Registration Open
13.00	Asia Update: Singapore, Hong Kong, Australia, Japan, Turkey
14.00	Asia Update: Korea, Malaysia, TAIFEX, Thailand
15.00	Networking Break
15.15	Asia Update: China
16.00	Asia Update: India
17.30	Opening Reception
19.00	Exchange Leaders and Regulators Dinner (Invitation Only)

Wednesday 13 October

08.00	Registration Open
09.00	Opening Ceremony and Welcome
09.30	Keynote Address
10.00	Networking Break
10.30	The Outlook for Asia Markets
11.30	Challenges of Moving OTC Products onto Central Clearing Platforms
12.30	Networking Lunch
14.00	Direct Access Risk Controls, Co-Location & Error Trade Policies
15.15	Networking Break
15.45	High-Frequency Trading
17.15	Conclude
19.00	SGX Gala Reception

Thursday 14 October

08.00	Registration Open
09.00	Keynote Address: The Dynamics of Global Derivatives Exchanges
09.30	Debate
10.45	Networking Break
11.00	Challenges of Running a Global Operation Asia Commodity Markets
12.15	Networking Lunch
13.15	The Vendor Response to Changes in Market Structure
14.30	Program Concludes

TUESDAY 12 OCTOBER

Asia Update: Singapore, Hong Kong, Australia, Japan, Turkey

Find out more about the latest developments in our country-by-country tour of Asia markets.

Speaker: *Cetin Ali Donmez, Chief Executive Officer, Turkish Derivatives Exchange*

Korea, Malaysia, Taifex, Thailand

The country-by-country tour of Asia markets continues.

Speaker: *Kesara Manchusree, Managing Director, Thailand Futures Exchange*

Asia Update: China

China launched its first financial futures contract this year as it introduced short selling in the cash market. The circle of approved participants gradually weakened. This update will review the progress of the new contract and speculate on possible next steps in the listed financial derivatives space. China's dynamic commodity futures will also be reviewed, along with the prospects for introduction of options in 2011.

Chair: *Nick Ronalds, Executive Director, FIA Asia*

Speaker: *David Dapeng Li, Chief Executive Officer, Global Financial Technology*

Asia Update: India

India is a challenge because of its dynamic futures markets and fluid regulatory environment. This panel will bring us up-to-date on India's futures markets, both old and new, and discuss how the changing landscape has affected opportunities and challenges.

Speakers: *Vineet Bhatnagar, Managing Director, MF Global India; Sayee Srinivasan, Head of Products and Strategy, Bombay Stock Exchange*

WEDNESDAY 13 OCTOBER

The Outlook for Asia Markets

Our panel of exchange leaders will discuss their views on the opportunities and potential threats to the growth of Asian markets and provide a status report on their own exchange initiatives. Hear their perspectives on key issues such as remote access, high frequency trading, customer behavior and regulatory changes.

Chair: *Nicholas Forgan, Managing Director, Asia-Pacific Futures & Options, J.P. Morgan Securities Singapore*

Speakers: *Magnus Boecker, Chief Executive Officer, Singapore Exchange; Moriyuki Iwanaga, Executive Officer, Clearing & Settlement and Corporate Marketing Management, Tokyo Stock Exchange; Ramamurthy Sundararaman, Senior Vice President, National Stock Exchange of India*

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Challenges of Moving OTC Products onto Central Clearing Platforms

A new era in clearing has begun as regulators in multiple jurisdictions debate ways to regulate the over-the-counter markets and prevent another market meltdown. In theory, clearing OTC products sounds like a good idea. In practice, however, OTC clearing raises a host of issues from both the traditional listed derivatives perspective and the OTC perspective. What approaches are working? Where are the sticking points?

Chair: *Brad Ridge, Director, Product Development Asia Pacific, ICAP*

Direct Access Risk Controls, Co-Location & Error Trade Policies

The industry developed "FIA Market Access Risk Management Recommendations" in order to identify key sources of risk with regard to "direct market access" and how to address them. This panel will discuss the challenges articulated in the paper, its recommendations, and review policies of Asian exchanges vis-à-vis the benchmarks set forth. What are the roles of exchanges, trading firms and clearinghouses in managing these risks?

Speakers: *Julien Le Noble, Chief Executive Officer, Newedge Japan; Robert Smith, Managing Director, GETCO*

High-Frequency Trading

High-frequency trading remains a growing phenomenon and continues to attract the attention of market participants as well as regulators. This panel of mostly traders will dip beneath the obvious to explore the benefits, challenges, and pitfalls of the cutting edge of our industry.

Chair: *Paul Hilgers, Chief Executive Officer, Asia Pacific, Optiver Australia*

Speakers: *Alan Donoghue, Managing Director, Asia, Nyenburgh; Robert Smith, Managing Director, GETCO*

THURSDAY 14 OCTOBER

Keynote Address: The Dynamics of Global Derivatives Exchanges

Bernardo Mariano, Managing Partner, ER Desk

Mr. Mariano will cover the volume and profit dynamics of derivatives exchanges, with a focus on Asia; review key developments in 2010 with regard to volume, volatility, and profitability; compare valuations of exchanges around the world and provide insights on why some exchanges are valued more highly than others relative to the market; and identify what new products have been successful and why.

Debate

Debate: This House believes that Asia should adopt wholesale regulatory reform on a similar scale and covering similar objectives as those being adopted in Europe and the U.S.

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Speakers: **Venkat Chary**, Chairman, Multi Commodity Exchange of India; **Paul Davies**, Managing Director, Futures Services, Goldman Sachs Futures; **Jason Scott**, Director, Listed Derivatives, Non-Japan Asia, Credit Suisse **Scott Shenk**, Director, Head of Pacific Rim Listed Futures and Options, Credit Suisse Securities

Challenges of Running a Global Operation

What will be the impact of the new OTC Clearing paradigm on traditional clearing operations? How are firms responding to the opportunities that proposed legislation in various jurisdictions is expected to offer? What are the challenges in meeting the demand for integrated clearing services? Can back-end clearing technology meet the challenges? Are exchanges and regulatory policies appropriately supportive of globalized trading? What are the exchange policy and country regulatory impediments for adapting operations to this environment, such as constraints on remote clearing and outsourcing of functions?

Chair: **Emma Larkham**, Executive Director, Morgan Stanley

Speakers: **Ross Dungan**, Executive Director, Goldman Sachs Futures; **Todd Keenan**, APAC Regional Head of ETD Clearing, UBS

Asia Commodity Markets

New commodity exchanges have opened in Asia, and existing Asian exchanges have launched numerous initiatives in the commodity space over the past year. Are we seeing a lot of sound and fury with uncertain prospects, or are market needs being met? If not, what do market participants want to meet their commodity trading needs, and how can these needs be satisfied?

The Vendor Response to Changes in Market Structure

Users are demanding systems that are faster and more complex with endless capacity. The all-encompassing, fully integrated vendor platforms are being pulled apart and offered as discrete applications such as brokerage and margin modules. Existing vendors are re-architecting their systems. New vendors are springing up to meet specific needs. Our panel of vendors will discuss the current state of vendor offerings and their predictions for the future.

Chair: **Divya Doshi**, Managing Director, Morgan Stanley

Program subject to change

FIA Asia Registration

**Register by 17 September to save USD \$100!
(Prices increase on 18 September)**

No refunds will be made after 17 September 2010; however, substitutions may be made at any time. Cancellations, substitutions and changes must be made in writing and sent to FIA at droberts@futuresindustry.org or fax number 202.296.3184. Cancellations are subject to a USD \$75 administrative fee. Program subject to change without notice.

Registration fees prior to 9/18

FIA Members	USD \$400.00
Non-members	USD \$500.00

Registration fees after 9/17

FIA Members	USD \$500.00
Non-members	USD \$600.00

Register online at www.futuresindustry.org/asia

Venue/Hotel Reservations

St. Regis Hotel | 29 Tanglin Road
Singapore 247911

Tel: +(65) 6506 6888; Fax: +(65) 6506 6708

To reserve a room visit www.futuresindustry.org/asia and click **HOTEL**, or call +65.6506.6868.

Email: reservations.singapore@stregis.com

The FIA has reserved a block of rooms at the St. Regis Singapore for 11-15 October 2010. Single and double occupancy rates are \$385.00 SGD per night (~USD 280.00 per night), plus applicable service charges and prevailing government tax or other hotel-specific fees. The room block cut-off date is 24 September 2010. Any rooms available after 24 September 2010 will be on a space and rate available basis only. Please confirm all cancellation policies and forfeiture of deposits directly with the hotel when booking your reservation.

Visa Requirements

For information on visa/entry requirements for Singapore, please visit www.futuresindustry.org/asia and click **VISA INFORMATION**.

Sponsorship / Exhibits

Limited sponsorships and exhibit spaces are available. Contact Toni Vitale Chan at tvitale-chan@futuresindustry.org; +1.312.636.2919