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INDUSTRY ASSOCIATIONS ANNOUNCE NEW FRAMEWORK FOR CO-OPERATION

Washington DC and London – 28 September 2007: The Futures Industry Association (FIA) and the Futures and Options Association (FOA) announced today that they are entering into a new arrangement for co-operation which will allow the two organisations to work more closely together.

“We wanted to create a framework for closer co-operation on issues of joint interest, allowing our members to speak with a single voice across jurisdictions,” said FIA Chairman Richard Berliand, Managing Director, Futures & Options at JPMorgan.

“The two associations have long shared common objectives and common membership. Combining the resources and talents of the two groups will better serve our members in both the US and Europe,” said Steve Sparke, Chairman of the FOA.

The new framework is expected to facilitate communication between the FIA and FOA, avoid duplication of efforts, establish a single industry voice in Europe and promote a unified US/EU view on issues that impact global intermediaries, twenty-three of whom are members of both Associations.

Key provisions of the new arrangement will be:

- combining the FIA European Chapter and the FOA Clearing & Settlement Committee into a single FOA FCM Committee. A member of the FIA executive staff will be a full member of the new Committee. The Committee’s remit will be to address business and operational matters relating to listed derivatives in Europe; and
- participation by the FIA and FOA Chairmen in each others’ Board Meetings and by the Chairmen and Chief Executives of the FIA and the FOA in each others’ annual planning sessions.

The FIA and FOA, with the new Committee, will continue to work together in organising the Associations’ joint annual conference and trade fair, and in organising educational workshops.

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Editors Notes (FIA and FOA Corporate Summaries & Contact Details) attached:



Editors Notes

The Futures Industry Association is the international trade organisation for the futures industry. Its membership includes more than 35 of the largest futures commission merchants. FIA estimates that its members are responsible for more than 90 percent of all public customer business executed on U.S. contract markets.

The Futures and Options Association (FOA) is a European industry trade association of 175 international firms and organisations which carry on, or facilitate the carrying on of, business in futures, options and other derivatives or which use such products in their business. Its principal role is to represent the interests of its members in the public and regulatory domain and deliver a wide range of support services to the membership.

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