



## MEDIA RELEASE

### ASX-SGX Proposed Merger

**5 April 2011**

AFMA strongly supports an internationally open financial system because it promotes better capital formation, innovation and competition. Australia's financial markets currently benefit from a high level of international integration that is reflected in cross border capital flows, financial activity and the foreign ownership of financial institutions operating here.

AFMA recognises that there is potential for a cross border exchange merger under the right conditions to benefit our financial system and economy. In this context, we note that the Treasurer is reported to have stated that he is still open to further representations or information from the ASX and SGX before coming to a final decision.

#### **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.

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