

# IDX

9-10 June 2009

The Brewery • Chiswell Street  
London EC1

# Today



## WEDNESDAY 10 JUNE

08.00 **Registration Opens**

### CONCURRENT SESSIONS

W9:00G **Commodities—Is the Secular Bull Trend Intact?** JAMES WATT

W9:30G **Future Trends in Electronic Trading** UPPER SUGAR

W9:30L **Keynote Panel: Supervision Under the Spotlight: What Can Firms Expect?** KING VAULT

W9:30C **Clearing Credit Default Swaps: Overview & Platform Presentations** PORTER TUN

10:00 *CDS Presentation: ICE CDS Clearing*

10:30 *CDS Presentation: NYSE Liffe*

11:00 *CDS Presentation: Eurex Clearing*

11:30 *CDS Presentation: CME Group*

10.45 **Coffee Break** EXHIBIT HALL  
*Sponsored by: MF Global*

W11:15L **Legal & Compliance 'Hot Topics'** KING VAULT

### CONCURRENT SESSIONS

W12:00L **Workshop: Designing and Delivering Effective Compliance Training** KING VAULT

12.30 **Lunch** EXHIBIT HALL

W13:15S **Market Surveillance for Compliance - Detecting Market Abuse on Derivatives Markets** JAMES WATT  
*Sponsored by SMARTS*

### CONCURRENT SESSIONS

W14:15G **Return of the CTA** UPPER SUGAR

W14:15L **Legal & Compliance 'Hot Topics II'** KING VAULT

W14:15C **Clearing Credit Default Swaps: The End-User Perspective** PORTER TUN

15.30 **Coffee Break** EXHIBIT HALL

### CONCURRENT SESSIONS

W16:00G **Future of Prop Trading** UPPER SUGAR

W16:00L **Client Money and Cross-Border Business: The Myths and the Realities** KING VAULT

18.30 **IDX Gala Dinner in Aid of Futures for Kids** THE GUILDHALL  
(SOLD OUT)

## Sommers' Keynote

### *CFTC to Reveal More Data on OTC Trading by Index Funds*

The Commodity Futures Trading Commission will publish this week a report showing the size of the positions being taken by index funds in the over-the-counter commodity derivatives markets, CFTC Commissioner Jill Sommers revealed during a wide-ranging speech on CFTC initiatives Tuesday morning at IDX.

Sommers, who heads the agency's global markets advisory committee, said the report would be based on the information collected from dealers through the CFTC's "special calls" and will cover positions outstanding at the end of the last three quarters. The CFTC, which published a similar report last September covering data up to the end of June, is using this data to examine the impact of index funds on the commodity futures markets, Sommers said.



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# IDX Exhibits

## Newedge

Newedge, the joint venture bringing together Calyon Financial and Fimat, is a leading force in global multi-asset brokerage with a world-leading position in the execution and clearing of listed derivative products. Newedge offers access to more than 85 markets and has a presence in 25 locations across 17 countries.

**Stand 2**

## SGX

Visit SGX to find out more about SGX's derivatives market and its wide range of international and Asian futures and options contracts. Flagship products include MSCI Singapore Index futures, Nikkei 225 Index futures, MSCI Taiwan Index futures, CNX Nifty (India) Index futures, Japanese Government Bond futures and Euroyen futures. Its derivatives suite also includes the MSCI Asia APEX 50 Index futures, USD-denominated Nikkei 225 Index futures, Mini Nikkei 225 Index futures, FTSE Xinhua China A50 Index futures, Crude Palm Oil futures and TSR 20 Rubber futures.

**Stand 15**

## NYSE Liffe

NYSE Liffe is the global derivatives business of the NYSE Euronext group. In Europe, NYSE Liffe runs futures and options markets in Amsterdam, Brussels, Lisbon, London and Paris and offers a broad choice of derivatives products including short-term interest rates, single stocks, indices, swaps, government bonds, commodities and currencies. NYSE Liffe U.S. is a new futures market which incorporates LIFFE CONNECT technology, advanced futures clearing and a range of precious metals contracts. Please visit our stand for more information and join us for a lunch-time glass of champagne and a chance to win a fabulous prize in our prize drawing!

**Stand 16**



## Taiwan Futures Exchange

Please stop by Stand 25 to find more about the Taiwan derivatives market. It highlights changes and new products offered by TAIFEX. Traditional Chinese souvenirs and brochures will be available.

**Stand 25**

## Tethys Technology, Inc.

Visit Tethys Technology, Inc. to see a demonstration of Execta, our industry leading, Execution Management System for global equities, futures, options and foreign exchange. Execta includes a broad range of strategy automation modules such as Options Auto-Quoting, Options Multi-tier Delta Hedge management, as well as Convertibles/ OTC Gamma trading. These customizable modules are designed to increase your traders' span of control and ability to capture opportunities while managing risk across a book, or across the whole firm. View how the lower volatility environment is creating a seminal chance to leverage technology to expand trade opportunities.

**Stand 49**

## Patsystems

Visit Patsystems at IDX! We will be showcasing our award-winning trading platform, Pro-Mark, which includes multi-leg spreading, Excel integration and advanced options and energy trading capability. We will also offer bespoke demonstrations of our post-trade risk management system, Risk Informer. And be sure to enter your business card for a chance to win the hottest new toy on the market, EzVision Video eyewear!

**Stand 14**

## Scott Logic Ltd

Test your skills in Scott Logic's trading competition during IDX. Spend your £100,000 fantasy money to build a portfolio of five companies! The winner will be the trader with the highest value portfolio. Join in for a chance to win an iPod! To enter and to check your position on the leader board, visit Stand 47 in the Lower Sugar Room.

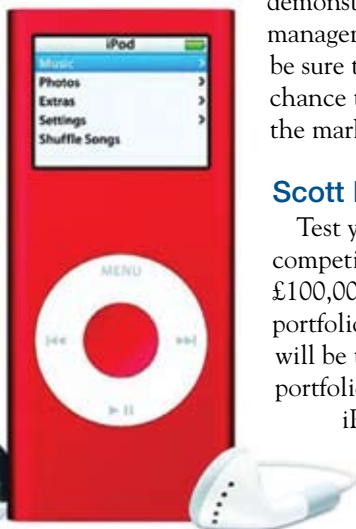
**Stand 47**

## Tokyo Commodity Exchange

Tokyo Commodity Exchange (TOCOM) is Japan's largest commodity futures exchange listing industry-oriented products in four market divisions: Precious Metals (gold, silver, platinum and palladium), Oil (crude oil, gasoline and kerosene), Aluminum and Rubber.

**Stand 27**

Visit our stand to learn more about the exciting changes that have taken place at TOCOM since last year, including details on the recently launched new trading platform and our extended trading hours that now overlap with European business hours.



*continued on next page*

**Take your lunch break in the exhibit hall at 12.30**

### Tokyo Financial Exchange

**Stand 28**

Visit Tokyo Financial Exchange to find out more about one of the most advanced derivatives markets in Asia. Our staff will be happy to update you with the latest information on membership options, connectivity methods, and products. Help yourself to our popular giveaways, including a Japanese folding fan, to beat the heat of the upcoming summer season and the dark cloud hanging over the economy!

### Tokyo Stock Exchange Stand 30

Tokyo Stock Exchange is a leading global exchange and the largest securities market in the Asia-Pacific region. TSE has been greatly diversifying its product range, and its derivatives market is now home to both bond and equity-based products. In addition to TOPIX and JGB futures, TSE has launched mini-sized TOPIX and JGB futures. Also, TOPIX Core30 and REIT index futures are available. TSE is planning to introduce a new trading platform, "Tdex+," based on LIFFE CONNECT this October.

### TradingScreen

**Stand 48**

TradingScreen, the leading Execution Management System (EMS) is delighted to invite you to join us at the International

Derivatives Expo where you will have the opportunity to meet our team and find out about our latest product offering.

### Trading Technologies

**Stands 18/19**

Trading Technologies will be demonstrating its award-winning derivatives trading platform, X\_TRADER. Come by TT's stand to learn about new features and exchange connections, including TT's new connectivity to TOCOM.



### Turkish Derivatives Exchange Stand 45

Visit the stand of the Turkish Derivatives Exchange, one of the fastest growing derivatives exchanges in the world, and discover the unique product offerings of TurkDEX.

TurkDEX welcomes everyone to its stand to find out more about the investment opportunities offered by our exchange, and where special Turkish delicacies await our guests.

### Warsaw Stock Exchange

**Stand 26**

Don't miss the opportunity to learn more about the dynamic WSE derivatives market and the products it offers. The WSE will also hold a business card drawing for a special prize! Be sure to visit us at stand 26 to learn about the WSE, and drop off your card to participate in the drawing.



## Exchange Leaders Stress Importance of User Involvement in OTC Clearing

Leaders of four major derivatives exchanges broadly agreed on the prospects for greater use of clearing for over-the-counter products and emphasized the importance of working with market users to design and develop OTC clearing solutions. This means not only consultation but a sharing in governance, revenues and ownership, said exchange leaders such as Craig Donohue of CME Group and Andreas Preuss of Eurex. The exchange leaders also emphasized that the trend will take years to mature and will require far-reaching changes in systems and processes, much like the transition to electronic trading.

Regarding the role of government in forcing these changes, the exchange leaders expressed some caution. David

Peniket of ICE Europe spoke about the "complementary" relationship between OTC and listed derivatives markets and warned that "no one benefits" by regulations that force OTC clearing. CME's Donohue agreed, saying it would be better for policymakers to create incentives for clearing through an adjustment to capital requirements than to impose requirements based on rules specifying which OTC derivatives are standardized sufficiently for clearing. Gerry Jones of NYSE Liffe warned, however, that there is a lot of "frustration" among buy-side customers about the influence of dealers on the development of OTC clearing solutions and said OTC clearing needs to be open to both buy-side and sell-side market users.

# Thank you to our IDX Sponsors/Exhibitors...

