

FOFMM

21-22
MARCH 2012

The Taj Mahal Palace • Mumbai • India

FUTURE OF FINANCIAL MARKETS

Markets are the major drivers that support economic growth. Markets bestow economies with allocative efficiency, transactional intensity, process enhancement, enterprise, and entrepreneurial development that could enable policy to play a proactive role in economic development.

The Financial Technologies Group has set standards in conceptualising and developing state-of-the-art financial market architecture, creating extensive exchange industry infrastructure across the developing world, and pioneering technology interventions in Indian capital markets. The Group believes in promoting and generating ideas on creating and developing markets that help nations pursue growth strategies on the premise of inclusion, empowerment, and stability.

Future of Financial Markets is the annual summit conceptualised by the Financial Technologies Group, which is devoted to generate the best of ideas and thinking on how to bring markets closer to the people and play a useful role in their progress.



BLOCK THE DATE
FOR THE
BRAINSTORMING

FINANCIAL TECHNOLOGIES GROUP

The Financial Technologies Group is among the global leaders in offering technology and domain expertise in the creation of next-generation financial markets that are transparent, efficient, and liquid across various asset classes, including equities, commodities, currencies, and fixed income segments. The Group operates one of the world's largest network of exchanges connecting fast-growing economies from Asia to Africa. It also has four ecosystem ventures to address upstream and downstream opportunities around exchanges, including exchange and trading technologies, clearing, warehousing, real-time market information, mobile payment solutions, and knowledge management.

The Group operates some of the most successful exchange industry ventures in India, such as Multi Commodity Exchange of India (MCX), India's No. 1 commodity exchange and the fifth largest in the world; Indian Energy Exchange (IEX) for trading in electricity; and National Spot Exchange (NSE) for spot trading in commodities. Its global forays include Singapore Mercantile Exchange (SMX), Dubai Gold and Commodities Exchange (DGCX), Bahrain Financial Exchange (BFX), Global Board of Trade (GBOT) in Mauritius, and Bourse Africa in Botswana. The Group also promoted MCX Stock Exchange (MCX-SX) in India. MCX-SX has leadership in exchange-traded currency futures and is now majority-held (89%) by a large number of financial institutions and banks in the public and private sectors.

Financial Technologies Group Promoted Exchange Industry and Ecosystem Ventures

Domestic Markets



India's largest commodity exchange trading in over 70 commodities, with global leadership in Gold and Silver



India's largest spot exchange for trading in commodities. Has extensive business relations across India



India's largest private sector warehousing and collateral management company. Developing warehousing receipt financing



India's largest exchange for trading in electricity futures. It streamlined the distribution of power in India

Global Markets



Leading commodities exchange in the Gulf, originally set up by the Group, in which it now holds significant stake



The new-generation pan-Asia multi-asset exchange promoted by the Group



A leading international multi-asset exchange in Africa, based in Mauritius



A pan-African multi-commodity exchange that will soon begin its operations



Trades in securities, derivatives, structured products and Shariah-compliant financial instruments

Real Time Information and Payment Solutions



Real-time information service provider that offers customized and cost-effective solutions for data and information



A pioneer in providing mobile payment solutions for a wide range of institutions, individuals and investors

Knowledge Management



A leading provider of domain knowledge solutions and market development strategies in financial markets in India and abroad



Jignesh Shah
Chairman & Group CEO
Financial Technologies Group

The brand equity of Indian financial markets is the surge of the indigenous enterprise in the design and development of modern financial markets. Financial Technologies has played a pioneering role in creating state-of-the-art architecture that made financial markets inclusive and efficient to penetrate the length and breadth of the country. **Future of Financial Markets** is an annual summit organised by the Financial Technologies Group to reiterate the need for a continuous dialogue and discussion relevant for enhancing and enlarging the scope of the economy and the empowerment of its numerous stakeholders, including local communities and enterprises.

Financial markets are the nerve centre of modern economy. From helping corporates raise financial resources to enhance investment opportunities for the people and enable governments to attract global financial flows for infrastructure development and other development projects, including alleviation of poverty, the modern financial markets play a pivotal role.

The spirit of the Financial Technologies Group that pioneered the development of next-generation financial markets in India is based on inclusive approach and economic empowerment by harnessing the market-induced tools of innovation and efficiency.

The Group's endeavours in the past decade of its operations have touched millions of people, including farmers, traders, investors and numerous stakeholders such as businesses small and big. A stellar contribution of the Group's market development strategies is harnessing the prowess and the potential of indigenous enterprise and talent in building state-of-the-art technology, vibrant market intermediation, extensive operational network; all of these again flowing back into the local communities and bringing multiple benefits to the people.

Future of Financial Markets is a platform to bring the best of minds and thinking in global finance to discuss, share, and explore possibilities of making markets contribute to the development of the domestic economies and the people.

It gives me great pleasure to announce the preparations of FOFM 2012 initiatives. I hope to see insightful discussions emerge on the challenges of Future of Financial Markets that could be helpful to policy, regulation, and market practice.

Jignesh Shah
Chairman & Group CEO
Financial Technologies Group

Advisory Board : Financial Technologies Group



G N Bajpai

Former Chairman
Securities and Exchange Board of India

Chairmen, Group Exchanges



Ang Swee Tian

Chairman
Singapore Mercantile Exchange
Former President
Singapore Exchange



Shankarlal Guru

Chairman
National Spot Exchange
Former Chairman, Gujarat State
Agriculture Marketing Board



Venkat Chary, IAS (Retd)

Chairman, MCX
Former Chairman
Forward Markets Commission

Group Directors



Manjay Shah

Director
Business Development
Financial Technologies Group



Paras Ajmera

Director
Operations & Human Resources
Financial Technologies Group



Shreekant Javalgekar

Director
Finance & Investor Relations
Financial Technologies Group

Names in Alphabetical Order

Chief Executive Officers: Major Exchanges & Ecosystem Ventures



Anil Choudhary
MD & CEO
National Bulk Handling Corp.



Anjani Sinha
MD & CEO
National Spot Exchange



Arshad Khan
MD & CEO
Bahrain Financial Exchange



Chris Goromonzi
MD & CEO
Bourse Africa



Dewang Neralla
Director & CEO
Atom Technologies



Hariharan V
Chief Executive Officer
Singapore Mercantile Exchange



Jayant Deo
MD & CEO
Indian Energy Exchange



Joseph Bosco
MD & CEO
Global Board of Trade



Lambertus Rutten
MD & CEO
MCX



Dr Ram Prasad Bandi
President
FTKMC

FOFM 2012 BOARD



Ashok Jha, IAS (Retd)
Chairman, MCX Stock Exchange
Former Finance Secretary to the
Government of India



Venkat Chary, IAS (Retd)
Chairman, MCX
Former Chairman
Forward Markets Commission



Jignesh Shah
Chairman & Group CEO
Financial Technologies Group



G N Bajpai
Former Chairman
Securities and Exchange
Board of India



Dr S Narayan
Head of Research
& Visiting Senior Research Fellow
Institute of South Asian Studies
National University of Singapore



Joseph Massey
MD & CEO
MCX Stock Exchange



Ruben Lee
Managing Director
Oxford Finance Group
United Kingdom



Benn Steil
Director, International Economics
Council on Foreign Relations
United States of America



**Myeong-Hyeon Baek
(Michael Baek)**
Managing Director
Korea Financial Investment Assn.



James N Kamyuka
Chairman
Botswana International
Financial Services Centre

MCX STOCK EXCHANGE



Ashok Jha, IAS (Retd)

Chairman, MCX Stock Exchange
Former Finance Secretary to the
Government of India



Joseph Massey

MD & CEO
MCX Stock Exchange



U Venkataraman

CEO, Currency Derivatives Segment
MCX Stock Exchange

MCX Stock Exchange is promoted by the Financial Technologies Group and its current shareholding includes 89% of prominent public and private sector financial institutions and banks.

FOFM 2010/11 *Reflections*



Dr Saumitra Chaudhuri
Member
Planning Commission, India

The world is witnessing a change in incremental demand and there is a complete shift in demand to the emerging economies.

Asia should ensure availability of commodities to fuel economic growth, maintain macro-economic stability and discipline, and understand global market scenario.

A few other distinguished professionals who spoke at the earlier rounds of FOFM

Ananth Narayan

Managing Director & Head - Forex Rates & Credit, South Asia
Standard Chartered Bank

Ang Swee Tian

Chairman
Singapore Mercantile Exchange

Charles Seeger

Chairman
Futures Markets Inc.

Curt Weldon

Member
US Congress

Dinesh Thakkar

Chairman & Managing Director
Angel Broking

Jan R Emmelt Nagel

Chief Executive Officer
ABN Amro Clearing, Singapore

Dr Mohamad Nedal Alchaar

Secretary General, Accounting & Auditing
Organisation for Islamic Financial Institutions

Dr Zakaria Hejres

Chief Executive Officer
Al Watan for Publishing & Distribution

THE ASCENT OF ASIAN FINANCE

How India can harness its potential

Asian markets are on the ascent. The global financial crisis that unleashed numerous challenges for Asian finance also presented a number of opportunities to gain and consolidate. In the context of East Asia expanding rapidly in terms of the size and scope of the financial markets, how India should position itself is an important aspect of domestic financial strategy.

FOFM 2010/11

Reflections



Hitoshi Shimoyama
Chief Executive Officer
Mizuho Securities

Asia is home to the fastest growing economies of the world. It is critical for commodities as it contributes to 50 percent of worldwide production and consumption. A growing number of physical traders and commodity trading companies necessitate hedging, price discovery and credit risk mitigation. A pan-Asian commodity exchange can fill this void and create an integrated financial ecosystem.

A few other distinguished professionals who spoke at the earlier rounds of FOFM

Antony Withers
Chief Executive – Banking
The Mauritius Commercial Bank

Dr Ashima Goyal
Professor
IGIDR

Christine Cochran
President
Commodity Markets Council

Jayant Manglik
President
Religare Commodities

Rundheersing Bheenick
Governor
Bank of Mauritius

R V Shahi
Former Secretary
Ministry of Power, Government of India

Samir Habib Allah
Director – Treasury
First Energy Bank

Simon Eedle
Global Head – Islamic Banking
Credit Agricole

EMERGING MULTI-ASSET CLASSES

*How India can lead in price discovery
and global liquidity pools*

India has made successful progress towards creating markets for multi-asset classes, with better standards in exchange industry network as also superior technologies governing trading, clearing and settlement, and risk management. India would aspire to assume leadership in the asset markets in which it has the prominence to emerge as a price setter as also contribute sizably to the global liquidity pool. What could be the enabling factors in this regard will be a focus of the debate.

FOFM 2010/11

Reflections



Donald Keith
Deputy Chief Executive
FTSE

Dynamic changes have been witnessed in frequency of information dissemination in global indices. Vendors of real-time financial data will need to provide a strong infrastructure to keep pace with requirements, ensure accuracy of data, provide scenario analysis, and research and demonstrate the ability to inter-mingle multiple assets into a single index like asset allocation index.

A few other distinguished professionals who spoke at the earlier rounds of FOFM

Brian Healy
Director - Traded Markets
Irish Stock Exchange

Daisy Pillay
Director
Standard Bank

Prof. Ignacio De La Torre
Academic Director
IE Business School

Nirmal Jain
Chairman
India Infoline

Priti Gupta
Executive Director
Anand Rathi

Rajiv Anand
Managing Director & CEO
Axis Mutual Fund

S Vishwanathan
Managing Director & CEO
SBI Capital Markets

Vimal Shah
Chairman
Kenya Association of Manufacturers

FINANCIAL MARKETS

How India can create inclusive and people-centric financial markets

The biggest challenge in the aftermath of the global markets crisis is how to bring markets closer to the people in terms of reach and access as also better awareness and management of risk. Going by the tremendous pressures that the world finance is experiencing at present, can India show a new model of financial markets that is based on inclusive approach and people-centric policies and products.

FOFM 2010/11

Reflections



Sunny Verghese
Group Managing Director & CEO
Olam International

High food price inflation affects low income countries in a more pronounced fashion as these countries spend a disproportionately large amount of their disposable income on food. Significant investment is required in storage and port facilities and transportation infrastructure to support increase in food production.

There is intensification in race for natural resources as the growth of major transitioning economies would be reliant on finding access to these resources.

A few other distinguished professionals who spoke at the earlier rounds of FOFM

Ajay Srinivasan
Chief Executive Officer - Financial Services
Aditya Birla Group

Anil Malik, IAS
Managing Director
NAFED

B C Khatua, IAS
Chairman
Forward Markets Commission

David Low
Senior VP, Head of Group Derivatives & Treasury
DBS Vickers Securities

Karnail Singh, IAS (Retd.)
Member
Warehousing Development & Regulation Authority

Kiran Karnik
Former President
NASSCOM

Manasije Mishra
Managing Director & CEO
HSBC InvestDirect, India

Vijay Iyengar
Chairman & Managing Director
Agrocorp International

MARKETS FOR MODERN INDIA

*New markets and products that can
empower people and their businesses*

Indian economy is experiencing rapid pace and diversity. In tune with the emerging requirements of a wide range of constituents, there will be need and demand for numerous products and services from financial markets. Given India's growth strategy and recent record, the scope for new market segments and products is significant.

FOFM 2010/11

Reflections



Lord Meghnad Desai
Professor Emeritus
London School of Economics

India's economic priorities in the globalised world will be to develop India's financial markets and strengthen financial systems by simplifying regulation, privatizing public sector enterprises, steering towards full rupee convertibility, allowing full access to global financial flows, and optimizing on key investment opportunities.

A few other distinguished professionals who spoke at the earlier rounds of FOFM

Lisette Spaanbroek

Managing Director & Head – International Listing
NYSE Euronext

Naazneen Karmali

India Editor
Forbes Asia

Nilesh Shah

Deputy Managing Director
ICICI Prudential Asset Management

N K Mathur

Chairman & Managing Director
State Trading Corporation

Rakesh Sinha

Director – Banking & Capital Markets
Microsoft Corporation

Seth R Freeman

Chief Executive Officer & CIO
EM Capital Management

Sharad Joshi

Member of Parliament
Rajya Sabha, India

Siraj Hussain, IAS

Chairman & Managing Director
Food Corporation of India

THE NEXT BIG IDEA

*What is the next big idea for investment
in emerging markets?*

Emerging markets are the flavour of the season for global investment. While reforms endeavour to liberalize and deregulate mainstream sectors of the economy, what could be the next big idea for investing in emerging markets?

FOFM 2010/11

Reflections



Larry Pressler
Senator
United States

The focus of emerging markets post-financial crisis is financial stability. Here in India, the RBI and other regulatory bodies played a pivotal role in ensuring financial stability by putting in place traditional models and methods.

A well-defined opportunity lies for cross-learning between the US and India as India's banking system is extremely robust. The US can learn from the dynamism and risk management of Indian banking system. On the other hand, India can learn from the market-driven growth and developmental model established by the US.

A few other distinguished professionals who spoke at the earlier rounds of FOFM

Alan P Boshwaen
Chief Executive Officer
Botswana International Financial Services Centre

Ashish Garg
Partner & Director
Boston Consulting Group

Dr B B Pattanaik
Chairman & Managing Director
Central Warehousing Corporation

D K Aggarwal
Chairman & Managing Director
SMC Comtrade Ltd

James Benoit
Chief Executive Officer
AfrAsia Bank

Naveen Mathur
Associate Director - Commodities & Currencies
Angel Broking

Raja Teh Maimunah
Global Head – Islamic Markets
Bursa Malaysia

Teyu Che Chern
Chief Executive Officer
Phillip Futures

INDIA OPPORTUNITY

*Exciting opportunities that India offers
in financial markets*

India is a land of emerging opportunities. The growing economy and a large population with huge appetite for financial services make it a fascinating opportunity. What new opportunities Indian financial firms could look forward to as the nation moves to the next level of growth and maturity.

FOFM 2010/11

Reflections



HE K Sankaranarayanan
Governor of Maharashtra, India

The FOFM platform brings together leaders, visionaries, experts from regulatory bodies, financial markets, and industry leaders and is best suited to help shape the future of financial markets. The Summit is of great significance as it receives patronage not only from prominent experts in India but also from leaders of emerging economies.

A few other distinguished professionals who spoke at the earlier rounds of FOFM

Aditya Agarwal
Managing Director & CEO
Morningstar India

Anil Jaggia
Chief Information Officer
HDFC Bank

Deepthi Neelakantan
Group Chief Operating Officer
JM Financial Services

Jamal Mecklai
Chief Executive Officer
Mecklai Financial Services

Navneet Munot
Chief Investment Officer
SBI Mutual Fund

Renu Chellu
Managing Director
State Bank of Hyderabad

Ridham Desai
Managing Director
Morgan Stanley - India

Vepa Kamesam
Former Deputy Governor
Reserve Bank of India

THE NEW ORDER

*The scope of development of financial
markets infrastructure*

Efficiency of Indian financial markets will be achieved when infrastructure will allow different components of the market to develop. What new opportunity does this present for India?

FOFM 2012 THEMATIC EXHIBITION FINANCIAL CENTERS OF THE FUTURE



Financial Centers of the Future

As the financial sector grows in scope and significance, specialised centers and cities are emerging, centers that are specially designed to cater to the needs and requirements of modern finance.

Coinciding with FOFM 2012, a special exhibition will be arranged on the Financial Centers of the Future.

An important summit for cities with emerging financial centers to showcase the exciting opportunities in investing and to participate in the thematic exhibition.

March 22, 2012
9 am - 6 pm
The Taj Mahal Palace, Mumbai



Opportunities exist for a very few cities/centers to participate in the Exhibition. Participation by invitation only.

For information and assistance to become a part of the FOFM Exhibition, please write to: fofm@fofm.in





Chhatrapati Shivaji Terminus (earlier Victoria Terminus), an iconic building in Mumbai

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For Information and Registration, please write to:

Dr Ram Prasad Bandi

President

Financial Technologies Knowledge Management Co. Ltd

Exchange Square, Level One, Suren Road, Chakala

Andheri East, Mumbai, India

Pin: 400 093

Secretariat Contact:

Tel: + 91 22 6731 8802 / 8827

Mobile: +91 99302 68329

Fax: +91 22 6726 9541

Email: fofm@fofm.in

Websites

Future of Financial Markets: www.fofm.in

Financial Technologies (India) Ltd: www.ftindia.com

Financial Technologies Knowledge Management Company Ltd: www.ftkmc.com

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For Information and Assistance

Financial Technologies Knowledge Management Co. Ltd

Exchange Square, Level One, Suren Road, Chakala

Andheri (East), Mumbai - 400093 India

Tel: + 91 22 6731 8802 / 8827

Mobile: +91 99302 68329

Fax: +91 22 6726 9541

Email: fofm@fofm.in

Website: www.fofm.in