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## China, US to jointly develop futures, options markets

China's largest futures exchange by volume, Dalian Commodity Exchange (DCE), signed a memorandum of understanding with US-based NYSE Euronext on Tuesday to develop futures and options markets in the two countries and internationally.

The agreement, designed to extend the global reach of both exchanges, enables the two to explore opportunities for information sharing, exchanging employees and working together on IT solutions as well as product design.

"The global financial turmoil has triggered wide-spread suspect on the derivatives market. As market organizers, we are obliged to set up an information sharing system to promote healthy development of the market," said DCE President Liu Xingqiang.

"We are committed to the success of this alliance as part of our long-term commitment to China, sharing valuable growth opportunities and promoting the development of the regional and global financial market," said Duncan Niederauer, CEO of NYSE Euronext.

DEC is one of the three commodity futures exchanges in China. Major contracts traded on the exchange include corn, soybean and palm oil futures. DCE has been the largest futures exchange by volume in China since 2000 and the second largest soybean futures market worldwide.

NYSE Euronext, according to its website, is the world's largest exchange group by number of listings and market capitalization, and offers financial services for issuers, investors and financial institutions in cash equities, options, futures and derivatives.

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