

Press release

News from the International Capital Market Association (ICMA)

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Please see foot of release for contact details

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release: immediate

Bond Exchange of South Africa joins the International Capital Market Association (ICMA)

(LONDON, UK) The International Capital Market Association (ICMA) is pleased to announce that the Bond Exchange of South Africa has just joined the Association.

The Bond Exchange of South Africa (BESA) regulates the market in fixed-income securities and associated derivative instruments and aims to develop these markets by promoting market liquidity and facilitating trade.

Garth Greubel, Chief Executive Officer, commented: "The Bond Exchange of South Africa is delighted to be joining ICMA. Over the years, ICMA has played a crucial role in the development of international capital markets, and our membership will allow BESA to draw on this expertise to the obvious benefit of the South African financial markets. We look forward to participating in the work of the Association, and to building a better capital market in our country."

BESA is joining a truly international organisation, ICMA has almost 400 existing ICMA members distributed in 48 countries. ICMA is unique amongst financial industry associations in that it represents a broad range of capital market interests, its members include both global investment banks and smaller regional banks, as well as asset managers, exchanges, central banks, law firms and other professional advisers, making it an influential voice for the global market.

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More follows/...

Notes for Editors

1. The International Capital Market Association (ICMA)

The International Capital Market Association is the self-regulatory organisation and trade association representing constituents and practitioners in the international capital market worldwide. ICMA's members are located in 48 countries across the globe, including all the world's main financial centres, and currently number some 400 firms in total. ICMA performs a crucial central role in the market by providing and enforcing a self-regulatory code of industry-driven rules and recommendations which regulate issuance, trading and settlement in international fixed income and related instruments. ICMA liaises closely with regulatory and governmental authorities, both at the national and supranational level, to ensure that financial regulation promotes the efficiency and cost effectiveness of the capital market. www.icmagroup.org

2. Bond Exchange of South Africa

BESA is an independent, licenced exchange responsible for operating and regulating the debt securities and interest-rate derivatives markets in South Africa.

The Exchange's two main roles are to serve as an effective and proactive regulator to the local bond and interest-rate derivatives market and, develop markets and facilitate trade in fixed income securities.

BESA lists over 375 bonds issued by central and local government, public sector corporations and major companies, and regulates their trading, clearing and settlement.

BESA offers:

- a trade capture and matching service. Locally developed while using international best practices, BTB has proved to be both versatile and reliable.
- comprehensive market data and reports. These include mark-to-market prices, bond indices, yield curves and market-turnover statistics.
- a price-discovery system displaying live-for-trading prices. Through ZA Prices, aiming to promote transparency in fixed-interest markets.

BESA members include issuers, intermediaries and banks, as well as inter-dealer brokers and major investment institutions. www.bondexchange.co.za

3. Contact details for further information

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