



June 23, 2005

## SET Board Approves the TSD to Extend Its Back-Office Services to Support Derivatives Market

Executive Vice President of The Stock Exchange of Thailand (SET), Ms.Patareeya Benjapolchai, who acted as the SET Board's secretary at its June 22 meeting, announced that the board approved the business expansion of the Thailand Securities Depository Co. Ltd.'s (TSD) Back Office Service Bureau (BSB) to include clearinghouse capabilities for the derivatives market.

"In order to service the needs of the derivatives market, which will become operational soon, as well as help reduce the industry's costs overall, the TSD has been approved to expand its clearing and back-office services to serve the securities companies involved in derivatives trading, in addition to its clearing & settlement services for equity and debt instruments at present," the SET EVP said.

Thailand's derivatives market is set to become operational by the end of 2005. The SET will propose the BSB's business expansion to the Securities and Exchange Commission (SEC) for further approval.

The BSB was founded by the SET in 2001 to operate as a center for all securities-related post-trading work for equity and debt instruments. Its services currently include clearing & settlement for its member companies, documentation work for customers, safekeeping of securities benefits, depository & withdrawal services, and the keeping of securities trading and depository accounts. Its establishment was aimed at decreasing the costs of the clearing and back-office work of the securities companies. The BSB was incorporated into the operations of the TSD on July 1, 2003.

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