

**South Asian Federation of Exchanges
PRESS ROOM**

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Business Recorder

**BFX to become
associate member
of SAFE**

ISLAMABAD: Bahrain Financial Exchange (BFX), a pioneering cross border and multi-asset class exchange in the Middle East region shall become an associate member of the South Asian Federation of Exchanges (SAFE). This was stated by Aftab Chaudhry, the Secretary General of the Federation.

With the addition of BFX, the SAFE membership would grow to a total number of 24 entities out of which 18 members shall be the global stock and commodity exchanges, 5 depositor and clearing institutions and one technology company as an affiliate member.

It may be mentioned that the negotiations for the membership of the BFX had been in progress for some time, however, the membership of BFX was confirmed during the visit of the SAFE Secretary General to the BFX recently. With the addition of BFX, the Kingdom of Bahrain would become a new financial centre to link up with the SAARC region, which already has extended its sphere to other non SAARC countries like UAE and Mauritius.

BFX is in the process of launching its operations during Oct 2010 and shall be the first multi-asset class exchange in the Middle East region, which would offer a variety of internationally accessible financial products and services to trade cash instruments, derivatives, structured products and Shariah-compliant financial instruments. The exchange would provide a state-of-the-art electronic trading platform enabling the traders to manage risk, central clearing and settlement in a very seamless and efficient manner, which shall be compatible with the leading exchanges of the world.

BFX is also a member of the Futures and Options Association (FOA), the International Islamic Financial Market (IIFM), the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI), and a member of the Associations of Futures Markets (AFM). BFX is another exchange launched by the Financial Technologies Group which is operating nine other exchanges in the World spanning from Africa to Asia to South East Asia.—PR