

Deutsche Boerse and Moscow Exchange Plan Joint Development

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Deutsche Boerse and Moscow Exchange plan to cooperate in exchange infrastructure, product development, IT, clearing, settlement & custody, as well as outreach to issuers, licensed participants and investors.

According to the joint press release, the parties signed a Letter of Intent on Friday in the presence of Russian President Vladimir Putin and German Chancellor Angela Merkel.

The parties hope that further co-operation will foster and extend the links between the financial centers of Moscow and Frankfurt.

"The peer-to-peer partnership between Moscow Exchange and Deutsche Boerse will deepen Russia's integration into the global financial system, create favorable terms for foreign investors to access the Russian market, strengthen our economy and aid in the creation of an international financial center in Moscow", said Alexander Afanasiev, CEO of Moscow Exchange.

"Already a couple of years ago Deutsche Boerse started close co-operation with Moscow Exchange", said Reto Francioni, CEO of Deutsche Boerse. "Both exchange groups are joined by a common understanding of how to further develop equities and derivatives trading as well as clearing and settlement. The deepening of our relationship agreed today is a logical and welcome step and also part of our growth strategy", he added.

Earlier, the Russian stock exchange has expressed interest in technical partnership with a leading foreign exchange, not necessarily on shareholder terms.

In late 2010, when the merger between MICEX and RTS stalled, the possibility of a MICEX-RTS-Deutsche Boerse alliance was rumored. Market participants saw this as a means to put pressure on RTS shareholders, later MICEX and RTS shareholders reached an integration agreement.

Deutsche Boerse Group is one of the world's leading service providers for the financial industry, offering products and services to issuers, investors, intermediaries and data vendors.