



THE TOKYO INTERNATIONAL  
FINANCIAL FUTURES EXCHANGE

# KOFEX

THE KOREA FUTURES EXCHANGE

September 25<sup>th</sup>, 2001

## **PRESS RELEASE**

### **The Tokyo International Financial Futures Exchange and The Korea Futures Exchange Sign Memorandum Of Understanding**

The Tokyo International Financial Futures Exchange (TIFFE) and The Korea Futures Exchange (KOFEX) agreed to cooperate for the development and efficient operation of both markets, and signed a Memorandum of Understanding (MOU) today.

TIFFE and KOFEX will exchange information about listing of new products, changes of contract specifications and trading methods. Both exchanges will also provide the other with available information concerning market surveillance upon request from the other.

Moreover, TIFFE and KOFEX will have an opportunity to hold discussion in order to enhance their level of cooperation, in areas such as study of new products and cross-exchange membership, which enables each exchange member to access the other market.

Mr. Jiro Saito, the Chairman and Chief Executive of TIFFE, stated that, "It is very significant for TIFFE to sign this MOU with KOFEX, as both exchanges list financial futures such as interest rate futures and currency futures. We expect to further strengthen the cooperation between TIFFE and KOFEX, and to make efforts to enhance market development of both exchanges."

Mr. In Won Lee, the Chairman and CEO of KOFEX, stated that, "We are so pleased to establish the first cooperative relationship with TIFFE. I will develop this relationship into a profitable cooperative business for both exchanges in the future. I hope that both exchanges will lead the Asia-pacific futures industry through the development of the relationship."

- End -

**For more information, please contact:**

Wataru Ito (Mr.)

Marketing and Research Section

The Tokyo International Financial Futures Exchange

Tel: +81-3-5223-2415

Fax: +81-3-5223-2450

E-mail: [tiffe@tkb.att.ne.jp](mailto:tiffe@tkb.att.ne.jp)

URL: <http://www.tiffe.or.jp/>

Lee, Kuen (Mr.)

Information Services Team

The Korea Futures Exchange

Tel: +82-2-3787-7411

Fax: +82-2-3787-7430

E-mail: [klee@kofex.com](mailto:klee@kofex.com)

URL: <http://www.kofex.com/>

**Notes to Editors:**

- The Tokyo International Financial Futures Exchange (TIFFE), founded in 1989, is widely known as the home market for Euroyen futures and caters to a wide range of domestic and international investors. Since its foundation, TIFFE has been the leading Japanese exchange in terms of introducing global standard functions to its operations. Since April 2001, TIFFE has disclosed the market depth data (namely all of the bids and the offers at each price) in real time to both members and non-member investors. For more information about TIFFE, please visit the TIFFE website at <http://www.tiffe.or.jp>.
  
- The Korea Futures Exchange (KOFEX), which commenced trading with fully electronic systems in 1999, is the first total derivatives exchange in Korea. The primary goal of KOFEX is to provide more efficient and transparent market for its local and foreign investors. Its trading volume reached more than 4.2 million contracts (averaging 34,497 contracts daily) for the first half of 2001, rising up 268.6% when compared to the second half of 2000. Moreover, it has launched new products each year such as KTB futures in 2000 and KOSDAQ50 index futures in 2001, and it will list KOSDAQ50 index option in the end of 2001. For more information, please visit the KOFEX website or contact with the information services team.