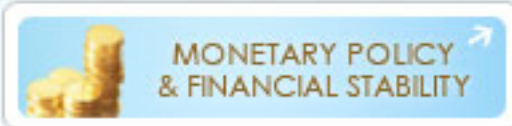




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## MAS Reiterates: Safeguarding interests of investors who have dealings with MF Global Singapore is a priority

2 November 2011 .... The Monetary Authority of Singapore (MAS) has been informed that there are about 1,000 contracts for differences (CFDs) accounts with MF Global Singapore (MFGS) which are active. MAS is working closely with the MFGS-appointed provisional liquidators from KPMG to safeguard investors' interest.

2 Given that US-based MF Global Holdings Ltd had filed for Chapter 11 bankruptcy protection in New York and MF Global entities in countries like Australia and United Kingdom had been placed into administration, it is important that MFGS puts in place an orderly process to establish the positions of customers and safeguards their interests. The appointment of the provisional liquidators is intended to achieve this.

3 The provisional liquidators have stated that they are working with MFGS to verify records in relation to customers' segregated accounts, and to verify customers' ownership to the monies and assets in such accounts. They have assured MAS that this will be done as soon as practicable. We understand that the provisional liquidators are taking steps to recall customers' monies and assets that are held in overseas jurisdictions. The return of such monies and assets will be subject to relevant arrangements in those jurisdictions, including the position taken by the regulators and insolvency administrators of the MF Global entities in those jurisdictions. Where appropriate, MAS will assist in communicating with the relevant foreign regulators.

4 MAS has been informed that the counterparty to the CFDs is MF Global Australia. The administrators of the MF Global Australian entity have announced that all CFD positions have been closed out, resulting in the bulk of MFGS's CFD positions being closed out. The provisional liquidators will work with MFGS to contact all customers in due course with information specific to their trading account, taking into account the actions in Australia.

5 SGX has informed MAS that many customers of MFGS who have open derivatives positions on SGX have either transferred their positions to another clearing member of SGX, or liquidated their positions.

6 The voluntary winding down of MFGS does not pose systemic stability concerns for the financial sector in Singapore. The FX and derivatives markets have continued to function in an orderly manner and financial institutions' exposures to MFGS are minimal.

7 MAS will continue to monitor developments and provide timely updates to investors.