

## Ladies and Gentlemen

I'm very pleased to be in Budapest in the opening of the 12th Conference of the Association of Futures Markets AFM . As President of The Agricultural Futures Exchange of Thailand, I'm representing today Mr. Sanit Vorapanya, **Chairman** of the AFM 2008, who could not be here for the Annual Conference due to his emergency matter in Bangkok and he asked me to send you his best wishes and is very sorry for not be able to join the Conference with you today.

I am very excited about giving this opening remark, it's an honour for me to do it, and it is a great pleasure for me to share this Conference with experts about futures markets like all of you.

This is my first time at Budapest, in this historic European city. The beauty of the city stroke me already, it is rare to see this number of architectural treasures. I really hope that the conference will give us a good opportunity to learn as much about Hungary and Budapest as about the issues covered by the conference agenda. I am sure that our host organizations have done their best to give us a taste of their city and I think all of us are very much looking forward to the cultural aspect of the conference.

I wish to extend a warm welcome to fellow delegates from the various countries. I am honour to welcome this large number of conference delegates this year again. To be honest we have been a bit worried about attendance in light of all the financial problems our industry is facing, but the reputation and the perception of the conference convinced all of you to sign up. I am particularly happy to see colleagues who were last year together with us in Bangkok. I realize that you are fully dedicated to the sessions that will follow but I do hope you will also take time to enjoy fascinating Hungary with its magnificent culture, friendly people and great cuisine.

Yesterday we already had the opportunity to interact with each other and to learn about and discuss the advantages and disadvantages of select IT solutions. I hope that you found this special pre-conference session of interest and useful.

For the next two days here, we will share knowledge, discussing issues concerning the development of our markets, and work very hard together making possible to draw up suitable strategies to faster the growth of our organizations. And, I believe you are the best people in the world to do this job.

I'm very proud to see the growth of the AFM and I believe that these sessions are principally designed to enhance the development of derivatives markets. Today AFM lists 31 members, this year he had the privilege of accepting two new member applications: the Singapore mercantile Exchange and Financial Technologies. We look forward to cooperation with our new members. These annual gatherings enable the building of a productive dialogue between AFM and member countries. They also provide an invaluable opportunity for networking and fruitful contacts between countries.

I would also like to take this opportunity to express my sincere thanks to the AFM authorities and assistants for their diligence and a remarkable efforts and enthusiasm that made possible this wonderful encounter. I understand that Attila Tóth of the Budapest Stock Exchange has been a key person in making the conference as professional as always. Special thanks should go to Attila and to his team at the Budapest Stock Exchange.

At the same time I would like to thank all the sponsors of the conference for their support of our annual event. Understanding the financial and budgetary constraints we are facing these days I think their support has double value. Let me list all our sponsors in 2009: Budapest Stock Exchange and KELER, CME, Eurex, NYSE Euronext, Contango, 3iInfotech, Trayport, SFOA and NASDAQ OMX.

Let's enjoy this magnificent Conference, interact with our partners, share knowledge and experiences, cultural exchange, engaging in a dialog that can favour the opening of our minds, and learn from this wonderful country and its amazing civilization, and so in our way back home we'll be able to get the feeling that we certainly achieved our goal.

Finally, I would like to pass the honour of leading the association to our Hungarian host organization, to the Budapest Stock Exchange. It has been a pride for AFET to delegate a chairman to AFM during 2008-2009. Now, I would like to hand over this precious position to Mr. Mihály Patai, Chairman of the Budapest Stock Exchange. I am confident that he and his team will do a great job with steering our association during this year. I wish you lots of joy and success!

In closing, I wish all members delegates a very fruitful and productive Meeting.

Thanks for your attention, thank you very much.