



# 2008 Global CCP Conference

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# CCP Inter-operability

- Vertical vs. Horizontal structures
- Inter-operability vs. consolidation
- Progress In Europe
  - ◆ Turquoise
- In Asia, discussions beginning...
  - ◆ Opportunities & Challenges in Mature markets / Emerging markets
  - ◆ Feasibility in this region
- To consider:
  - What practical steps can be taken to demonstrate progress in this region?
  - How can we promote more cooperation on OTC processing?

