

press release

FOR IMMEDIATE RELEASE

Standard Chartered Bank Launches Indian Domestic Online Rupee Trading Service

Foreign Exchange transaction is a first in Indian market

15 June 2007, London - Standard Chartered Bank, India's largest international bank, today announced the successful execution of the first domestic (onshore) Indian Rupee Foreign Exchange transaction via the Reuters Trading For Foreign Exchange (RTFX) electronic platform.

This service, which is aimed at top-tier corporations in the Indian market improves workflow for treasurers hedging their foreign exchange exposures. This new FX service follows Standard Chartered's launch of the first online OIS INR Interest Rate Swap trading service in India last year. The launch highlights and reinforces the Bank's standing as the leading provider of Foreign Exchange and Interest Rate trading services to corporations and institutions in the Indian marketplace.

The industry-first transaction was executed by V. Thiagarajan, VP Forex at Reliance Industries who said: "the improved efficiency and transparency offered by the RTFX service, accessed via existing technology already on our desktop, will help us improve our ability to hedge our forex exposures in a much more efficient fashion."

Richard Leighton, Global Head of FX at Standard Chartered in London said: "our strategy to lead the way in Asia, Middle East and Africa creates interesting challenges from an eCommerce perspective. Many of our markets have exchange controls, interbank markets that are not yet fully electronic and various infrastructure issues. In India, RTFX is a logical fit with our proprietary offering in the e-commerce space as a result of Reuters extensive desktop penetration of the top tier corporations and institutions in the local market."

The new onshore INR FX trading capability via the Reuters RTFX service is an addition to the existing proprietary FX trading services offered by Standard Chartered Bank's Straight2Bank suite of online banking services.

Tom Roche, Global Head of eCommerce, Standard Chartered Wholesale Banking in Singapore said: "we are committed to serving the varying needs of our corporate and institutional clients in India and throughout our worldwide network. This

innovation is in keeping with our strategy of being the dominant liquidity provider in emerging markets of which India is among the most important.”

For large sophisticated clients in local markets such as India, it is important that we can offer the efficiency of electronic FX trading using existing desktop systems such as Reuters. We are confident that customers using our online dealing services will experience real efficiency benefits from adopting electronic execution of their Interest rate and FX exposures, said Roche”

Samir Shah, Reuters South Asia, Managing Director said: “Reuters has built a strong corporate treasury franchise in India. The combination of Standard Chartered Bank’s strong banking experience and Reuters RTFX trading and distribution platform will benefit the rapidly changing Indian corporate sector and enable banks and corporates to better manage their global Foreign Exchange needs.”

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Note to Editors:

About Standard Chartered Bank

Standard Chartered PLC is listed on both the London Stock Exchange and the Hong Kong Stock Exchange and is consistently ranked in the top 25 among FTSE-100 companies by market capitalisation.

Standard Chartered has a history of over 150 years in banking and operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 branches (including subsidiaries, associates and joint ventures) in over 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

As one of the world's most international banks, Standard Chartered employs almost 60,000 people, representing over 100 nationalities, worldwide. This diversity lies at the heart of the Bank's values and supports the Bank's growth as the world increasingly becomes one market.

With strong organic growth supported by strategic alliances and acquisitions and driven by its strengths in the balance and diversity of its business, products, geography and people, Standard Chartered is well positioned in the emerging trade corridors of Asia, Africa and the Middle East.

Standard Chartered derives over 90 per cent of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers worldwide, the Bank combines deep local knowledge with global capability to offer a wide range of innovative products and services as well as award-winning solutions.

Trusted across its network for its standard of governance and corporate responsibility, Standard Chartered takes a long term view of the consequences of its actions to ensure that the Bank builds a sustainable business through social inclusion, environmental protection and good governance.

Standard Chartered is also committed to all its stakeholders by living its values in its approach towards managing its people, exceeding expectations of its customers, making a difference in communities and working with regulators.

For more information on Standard Chartered, please log on to www.standardchartered.com

About Standard Chartered Bank in India

Standard Chartered Bank is India's largest international bank with 81 branches in 31 cities, having a combined customer base of 2.1 million in retail banking and over 1,000 top corporate relationships. Key businesses include Consumer Banking - primarily credit cards, mortgages, personal loans and wealth management – and - Wholesale Banking, where the Bank specializes in the provision of cash management, trade, finance, treasury and custody services.

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About RTFX

RTFX brings financial market professionals the ability to quickly and securely execute spot and forward FX and manage post trade processing through a single sign-on, utilising Reuters unrivalled global desktop footprint in the FX marketplace. This capability is supported by the comprehensive, real time news and powerful analytics from Reuters 3000 Xtra and Reuters Dealing 3000 terminals, at no additional cost, allowing price takers to effectively manage their trading positions.

Reuters desktops are used by more than 350,000 financial professionals worldwide. Reuters Dealing 3000 platform is used by nearly 18,000 FX and money market professionals across 4,000 organizations to trade FX spot, forwards, options, futures, plus interest rate and overnight index swaps.

RTFX builds on the Reuters established foreign exchange position, helping banks to reduce costs and expand the reach of their prices. RTFX has the support of 21 price makers and over 500 price takers from around the world.