

CSDs: CAVALI (Peru), Chile DCV (Chile), DECEVAL (Colombia), Indeval (Mexico)

Date: 05 Dec 2011

SMI Markets: Colombia, Chile, Mexico, Peru

CMIRR Markets: Colombia, Chile, Mexico, Peru

BMV Aims to Join MILA Project

It has been announced that the Mexican stock exchange, the Bolsa Mexicana de Valores (BMV), signed a letter of intent with the Bolsa de Comercio de Santiago (BCS), the Bolsa de Valores de Colombia (BVC), Bolsa de Valores de Lima (BVL) as well as the respective central securities depositories in those markets.

The letter establishes the framework for the Mexican market to join MILA, the integrated exchange and enables those entities to conduct relevant studies and mutually explore certain issues such as operational and technical aspects of the development of this project.

The related official announcement can be found here: [BVC News](#) (in Spanish).

CSD Risk Impact

CAVALI (Peru)

CSD Rating: A

CSD Flash Impact: Stable

Impacted Risk Type: CSD on CSD Risk

Current Rating = Links Exist

Flash Impact = Stable

If BMV and Indeval join MILA, CAVALI will be required to open an account at Indeval and establish a two-way link to settle transactions executed through MILA.

Chile DCV (Chile)

CSD Rating: A+

CSD Flash Impact: Stable

Impacted Risk Type: CSD on CSD Risk

Current Rating = Links Exist

Flash Impact = Stable

If BMV and Indeval join MILA, DCV will be required to open an account at Indeval and viceversa to settle transactions executed through MILA.

DECEVAL (Colombia)

CSD Rating: A

CSD Flash Impact: Stable

Impacted Risk Type: CSD on CSD Risk

Current Rating = Links Exist

Flash Impact = Stable

If BMV and Indeval join MILA, DECEVAL will be required to open an account at Indeval and viceversa to settle transactions executed through MILA.

Indeval (Mexico)

CSD Rating: A+
CSD Flash Impact: Stable

Impacted Risk Type: CSD on CSD Risk
Current Rating = Links Exist
Flash Impact = Stable

If BMV and Indeval join MILA, Indeval will be required to open accounts at the CSDs in Colombia (DECEVAL), Peru (CAVALI) and Chile (DCV) to settle any transactions executed through MILA.

Market Information Impact

Colombia

This information affects the data contained in the Stock Market and Local Market Administrative Organisations sections of the Securities Market Information Service.

Chile

This information affects the data contained in the Stock Market and Local Market Administrative Organisations sections of the Securities Market Information Service.

Mexico

This information affects the data contained in the Stock Market and Local Market Administrative Organisations sections of the Securities Market Information Service.

Peru

This information affects the data contained in the Stock Market and Local Market Administrative Organisations sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Colombia

Market Rating: A
Market Flash Impact: Stable

This newflash is for information only.

Chile

Market Rating: A+
Market Flash Impact: Stable

This newflash is for information only.

Mexico

Market Rating: A+
Market Flash Impact: Stable

This newflash is for information only.

Peru

Market Rating: A-
Market Flash Impact: Stable

This newflash is for information only.

Related Flash: [Chile, Colombia and Peru to Create an Integrated FX Market, 24/10/2011 \(click to view\)](#)

For further information contact:

Ana Giraldo - Americas and Eurasia
Barry Morales - Asia Pacific
Guillaume Viteau - Western Europe (incl. EU)
Sinang Chrea - Africa, Middle East

Tel. +44 (0) 20 8600 2300 | Fax. +44 (0) 20 8741 7468
Email: cmiqueries@thomasmurray.com

Whilst reasonable care has been taken in the compilation of this information, neither Thomas Murray, its affiliates or information contributors shall have any liability for any errors, omissions, delays or inadequacies in the information or for any loss or damage however occasioned (whether arising directly or indirectly), to any person or company relying on this information, or any decision made, action or inaction taken by any party in reliance upon this information (except to the extent permitted by law). Copyright © 2011 Thomas Murray Ratings. All rights reserved. No reproduction without prior authorisation.

Registered Office: Horatio House, 77-85 Fulham Palace Road, Hammersmith, London W6 8JA Registration
Number: 2964231 Place of Registration: England & Wales

© Thomas Murray Ltd. 2011

