

press release

Standard Chartered named Commodity/ Energy Derivatives House of the Year

*Industry awards recognition for Bank's unrivalled
progress within two years of inception*

26 November 2008, Dubai, United Arab Emirates – Standard Chartered Bank's remarkable progress since entering the commodities business two years ago has been recognised by Asia Risk magazine which recently named the Bank - Commodity/Energy Derivatives House of the year.

Standard Chartered out-performed more established competition in Asia to take the top honours by demonstrating a strong and growing onshore presence in Asia. Leveraging off its widespread Asian corporate client base and strong brand name in the region to provide education, in terms of best-practice risk management techniques, proved vital in the Bank's win.

Chris Jeffery, Editor of Asia Risk magazine said, "Standard Chartered has much improved its commodity derivatives pricing and structuring capabilities, particularly on the crude oil and refined products side. All this while some established rivals pulled back."

Standard Chartered was a clear winner in markets such as Sri Lanka, Pakistan and Bangladesh. The Bank's role as the counterparty in the first crude oil derivatives hedge in Sri Lanka, first oil commodity swap done in Pakistan and Bangladesh's first commodity derivatives deal reinforced the Bank's experience and expertise in its footprint. The Bank's onshore presence in China and Thailand was also acknowledged as major benefit to its clients.

Commenting on the win, Lenny Feder, Group Head of Financial Markets, Standard Chartered Bank said, "We are honoured with this recognition as it draws attention to our capabilities in building an award-winning business within a relatively short period.

This is a true indication of our leadership position and longstanding relationship with our clients in our key markets. The award also pays tribute to our people who have stayed resilient and seized the opportunities to ensure we emerge even stronger against the current backdrop of uncertainty.”

Vincent Van Pelt, Global Head of Equity Derivatives and Commodities said, “We are extremely pleased with this win and what it means for the future of the commodities business at Standard Chartered. Our commitment as well as the passion and promise that our teams bring to clients as the right partner have not gone unnoticed. We will stay disciplined in sticking to our client-led strategy. Our momentum will be underpinned by our strategic focus on Asia, Africa and the Middle East.”

Asia Risk is a publication dedicated to the business of financial risk management and the derivatives markets in the Asia-Pacific region. It was launched in 1995, and has since become a risk management information resource for finance professionals who operate or have an active interest in the Asia-Pacific region (www.asiarisk.com.hk).

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For more information, contact:

Sam Gad

Media Relations and Communications
Standard Chartered MENA
T: +971 4 508 5916
M: +971 50 900 7141
Sam.Gad@standardchartered.com

Lilian Yong-Babani

Regional Head Corporate Affairs Middle East and North Africa
Tel : +971502401273
Email : Lilian.Yong-Babani@standardchartered.com

About Standard Chartered

Standard Chartered PLC, listed on both London and Hong Kong stock exchanges, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered Group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and profits have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has over 1600 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, the Group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. It employs more than 70,000 people, nearly half of whom are women. The Group's employees are of 125 nationalities, of which 68 are represented among senior management.

For more information, please visit: www.standardchartered.com