



## Circular Derivatives

21 Oct 2016

Circular No. **DC/AM - 94 of 2016**

### News release: SGX named “Newsmaker of the Year” at Lloyd’s List Asia awards

Singapore Exchange (SGX) has been named “Newsmaker of the Year” at the Lloyd’s List Asia awards in recognition of its Baltic Exchange transaction, which seeks to create a new shipping financial centre by bringing together two of the world’s most important maritime hubs – the UK and Singapore.

SGX’s acquisition will bolster London’s status in global shipping by enhancing the city’s links with Asia, increasing business opportunities for companies in the UK, Europe and Asia. By providing the Baltic Exchange with an opportunity to reinvigorate growth, SGX will also strengthen its position as the world leader in the dry bulk and freight derivatives markets.

Lloyd’s List, a London-based publication that covers news and analysis on the global shipping industry, presented its Asia awards at a gala dinner in Singapore on 20 October.

Loh Boon Chye, Chief Executive Officer at SGX, said, “We are honoured to receive this award, which recognises our efforts over the past year to put together a deal that will benefit the maritime community as a whole. For SGX, this is a great opportunity to build on our strengths in seaborne commodities and shipping derivatives, and we look forward to working with the Baltic to forge an exciting path ahead for growth.”

The Baltic Exchange is the world’s only authoritative and independent source of maritime market data and information. SGX submitted a non-binding bid in February this year, entered into exclusive discussions with the 272-year-old institution in May, and received overwhelming support from Baltic’s shareholders in a vote held in September. The transaction is expected to be completed by end-November.

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