



Circular Derivatives

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News Release: SGX launches SGX America with office opening in Chicago

Singapore Exchange (SGX) today announced that it has expanded its international footprint with the opening of SGX America in Chicago.

Building on its existing international connectivity, SGX's presence in the U.S. will enable it to better serve a growing client base in this region and meet the rising international investor appetite to access and risk manage Asian exposure.

SGX operates a unique pan-Asian multi-asset marketplace that provides international investors with exposure to 95% of Asia's GDP through the world's most liquid offshore market for the benchmark equity indices of China, India, Japan and ASEAN. SGX America will enhance access for investors in North America to risk management solutions and price discovery tools that also span foreign exchange and commodities.

Loh Boon Chye, Chief Executive Officer of SGX, said, "This is an important milestone in SGX's international expansion strategy and reinforces our status as Asia's most connected exchange. SGX's knowledge of the Asian markets, and the diversity of our Asia-linked futures and options will resonate with investors in North America who are increasingly looking East for growth opportunities across asset classes. A physical presence in the U.S. will also better enable us to develop connectivity with the world's largest equities and fixed income market."

Michael Syn, Head of Derivatives at SGX, said, "The opening of SGX America complements the global nature of SGX's products and platforms and is a logical step following the extension of our now round-the-clock trading and clearing hours. Given the size and depth of the market, spanning financial institutions, funds, trading firms and Futures Commission Merchants, the U.S. is an important market for us, both for our financial and commodity derivative products. Chicago is home to a vibrant trading community with a long history in the global futures and options market, making it a natural first base for us."

SGX's new high-performance derivatives trading platform, SGX Titan, was launched in November 2016, extending trading hours of SGX's derivatives market to one of the longest in Asia, continuing through European hours and covering the U.S. market close. In the six months following the launch of SGX Titan, average monthly T+1 volumes for listed financial derivatives increased 13 percent compared to the six months prior to the launch, with participation increasing in both Europe and the U.S.

SGX was one of the first exchanges globally to adopt the Principles for Financial Market Infrastructure (PFMI) and is certified as a Qualifying Counterparty under the Basel III framework. Its growing portfolio of USD-denominated risk management solutions are approved for trading by direct access in North America by the Commodity Futures Trading Commission (CFTC).

Attachment(s):

Leela Lamont
Vice President
Marketing & Communications

Singapore Exchange Derivatives Trading Limited

Company Reg No. 197802854W

(a wholly-owned subsidiary of Singapore Exchange Limited)

2 Shenton Way, #02-02 SGX Centre 1, Singapore 068804

main: +65 6236 8888 fax: +65 6536 6495

www.sgx.com