



Circular Derivatives

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News Release: SGX named Exchange of the Year Asia by Energy Risk

Singapore Exchange (SGX) has been named Exchange of the Year by Energy Risk at its annual Asia awards held in Singapore last night. The awards recognise excellence across Asian commodities markets, and this is the second year that SGX has been given this title.

William Chin, Head of Commodities at SGX, said, "We are once again honoured by this industry recognition. The team has worked hard to enhance the liquidity pipeline for our clients across the steel value chain, while meeting market demand for new risk management tools amidst increased volatility in commodity markets. We are committed to delivering value for our customers and are grateful for their ongoing support."

SGX has reached a number of milestones over the past year, including reaching record volumes in coking coal, clearing the world-first coking coal options contract and launching the first USD-priced Styrene Monomer and Monoethylene Glycol swap contracts.

SGX was specifically praised by Energy Risk for progress in its multi-asset model and the value that this is delivering to a growing group of market participants, including the capital efficiencies across components of the steel value chain. While continuing to grow leadership in the iron ore derivatives market, SGX has extended this to complementary markets including coking coal, working closely with the industry transitioning to spot indexation. October coking coal volumes were up 81x year-on-year, and record open interest of over 1.4 million metric tonnes was achieved at the end of June 2017. Energy Risk highlighted SGX's ability to collaborate with the community to innovate with new products and grow the market as a whole.

One year on from the acquisition of the Baltic Exchange, SGX has achieved significant growth in Forward Freight Agreement (FFA) volumes and has increased its market share to around 50 percent as the integration of cargo and freight risk management continues to deliver growth benefits.

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