SGX Derivatives

News Release

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SGX Derivatives to launch Asia Pacific Government Bond Futures

SGX Derivatives today announced the upcoming launch of Asia Pacific Government Bond Futures, available for trading on 20 April. The new contracts are designed to enable international investors to manage sovereign interest rate risk associated with their existing allocations across India, Indonesia, Malaysia, Thailand and the Philippines. The launch comes as global investors are increasing their allocation to EM Asia sovereign bond markets, driven by rate differentials and the search for real yield diversification[1].

The contracts are the first exchange-listed regional government bond futures to be quoted on SGX, margined and settled in U.S. dollars, providing investors with a transparent and standardised instrument to hedge sovereign rate risk within the currency framework most commonly used in global portfolio management.

Built on FTSE Russell's newly launched Asia Pacific Liquid Government Bond Index Series, which is derived from the methodology of its globally recognised government bond index family, the futures reference baskets of government bonds across the five markets and are offered across three maturities – 3-year, 5-year, and 10-year – giving investors flexible control over duration and sovereign yield curve exposures.

William Chin, Head of Rates, Derivatives, SGX Group, said, "Asia's government bond markets are becoming core allocations in global fixed income portfolios. As participation broadens, the ability to hedge and trade Asian sovereign rates efficiently - without navigating fragmented access frameworks – is essential. Government bond futures provide a low-friction and transparent tool for global investors to manage exposure and trade the region's rates markets at scale."

Scott Harman, Global Head of Fixed Income, Currencies and Commodities (FICC), FTSE Russell, said, "Our new index series was designed to support transparent, tradable outcomes for global investors. Built on the robust methodology of our established government bond indices, the index series provides SGX with a consistent and liquid foundation to develop futures that help investors manage sovereign rate risk and access Asia's growing local bond markets more efficiently."

This launch builds on SGX's multi-asset derivatives platform across commodities, equities, interest rates and FX. The addition of these new products expands SGX's product shelf to include sovereign rate exposure, strengthening its role as a central venue for managing regional risk within global portfolios.

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[1] Source: FTSE Russell: Opportunities in a fragmented world: emerging Asia's bond markets, 17 December 2025.

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sgx.com

For product specifications, visit www.sgx.com/govbondfutures.

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About SGX Group (Singapore Exchange)

SGX Group seeks to serve as the world's most trusted and efficient international marketplace, operating equity, fixed income, currency and commodity markets to the highest regulatory standards. As one ecosystem with global relevance and influence, we offer multiple growth avenues to our stakeholders through listing, trading, clearing, settlement, depository, data and index services. We are committed to lead on climate action by developing a world-class transition financing and trading hub through SGX FIRST (Future in Reshaping Sustainability Together), our multi-asset sustainability platform. Headquartered in AAA-rated Singapore, we are globally recognised for our risk-management and clearing capabilities. Find out more at www.sgxgroup.com.

About SGX Derivatives

SGX Derivatives is an award-winning global, multi-asset venue anchored in Asia and built for institutions. Our platform offers seamless access and unrivalled liquidity across equities, currencies, fixed income, digital assets and ESG-linked solutions, with round-the-clock access spanning major time zones. Built on transparency, market integrity, and robust risk management, SGX Derivatives is driving innovation and empowering investors to navigate markets confidently and capture global opportunities.

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