



News Release

23 May 2017

SGX named “Financial Metals Service Provider of the Year” at Platts Global Metals Awards

Singapore Exchange (SGX) has been named “Financial Metals Service Provider of the Year” at the Platts Global Metals Awards 2017 for its leadership in transforming the industry’s approach towards risk management in the steel-supply chain.

The annual awards, hosted by S&P Global Platts, an energy, metals and commodities information provider, recognise excellence in 15 categories spanning the steel, metals and mining complex. The winners were announced at a ceremony in London on 18 May.

SGX’s coking coal and iron ore derivatives have been standout performers in the past year amid significant price volatility in steel raw materials. Combining coking coal futures with iron ore contracts offers participants in the downstream steel industry a robust set of tools to manage volatility in the upstream, as well as margin efficiencies from trading the “virtual steel mill” on a single, award-winning platform.

Michael Syn, Head of Derivatives at SGX, said, “We are honoured to be recognised for our leadership and innovation in enhancing risk management. In many ways, the coking coal market has now reached an inflection point, with investors and physical traders recognising the potential for hedging and trading with derivatives. Coking coal is demonstrating the early signs of success that we have seen in iron ore derivatives, which we pioneered eight years ago – bringing us closer to a true virtual steel-value chain.”

SGX’s coking coal futures trading volumes have increased more than 10-fold since October last year, with open interest registering consecutive monthly record highs since the start of 2017. The exchange currently clears more than 90% of the world’s iron ore and coking coal derivatives and is the primary liquid options market for iron ore.

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About Singapore Exchange

Singapore Exchange is Asia’s leading and trusted market infrastructure, facilitating the exchange of capital and ideas to create value for people, businesses and economies. As a multi-asset exchange operating equity, fixed income and derivatives markets to the highest regulatory standards, SGX is a vertically integrated business that provides listing, trading, clearing, settlement, depository and data services.

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With about 40% of listed companies and 75% of listed bonds originating outside of Singapore as well as established linkages across the region and in Europe, SGX is Asia's most international and connected exchange. Offering a full suite of derivatives products across Asian equity indices, commodities and currencies, SGX is the world's most liquid offshore market for the benchmark equity indices of China, India, Japan and ASEAN.

The exchange was one of the first globally to adopt the Principles for Financial Market Infrastructure, the first and only central counterparty in the region to be fully approved by U.S. regulators as a Derivatives Clearing Organisation and a Foreign Board of Trade, and is recognised by European Union regulators for both securities and derivatives.

As Asia's pioneering central counterparty, SGX is globally recognised for its risk management and clearing capabilities. In 2016, SGX retained its Derivatives Exchange of the Year award by Asia Risk and Asia-Pacific Derivatives Exchange of the Year accolade by GlobalCapital – both for a third year. It was named Asian Exchange of the Year by Futures & Options World for a second year, as well as Exchange of the Year by Energy Risk.

Headquartered in AAA-rated Singapore, SGX has over 700 employees including offices in Beijing, Hong Kong, London, Mumbai, Shanghai and Tokyo. For more information, please visit www.sgx.com.

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