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## News Release

24 September 2021

### SGX named Commodity Exchange of the Year at Energy Risk Awards

- Award comes amid turbulent year for global commodities, marked by intense price volatility across energy, freight and bulk commodities
- SGX receives accolade for fourth time, highlighting leadership in innovating and delivering comprehensive risk-management solutions for industry

Singapore Exchange (SGX) has been named “Commodity Exchange of the Year” at the Energy Risk Awards 2021, recognising its leadership in energy risk management across the global commodity supply chain and service to producers, physical and financial traders, as well as consumers.

Energy Risk cited success factors including SGX’s ability to constantly offer product innovations ahead of changing market conditions and demand; strong volume growth in iron ore, steel and freight derivatives; robust governance framework as a leading commodity exchange; the Baltic Exchange’s leadership in the global freight market; as well as the introduction of Climate Impact X, which demonstrates its resolve in addressing climate change together with its partners.

Lee Beng Hong, Head of Fixed Income, Currencies and Commodities, SGX, said, “COVID-related supply constraints and pent-up demand have driven strong demand to risk-manage heightened price volatility in commodities. As the world’s largest marketplace for seaborne iron ore and dry bulk freight derivatives, we are proud to have developed a diverse suite of liquid commodity derivatives that continues to deliver value for clients, right when they needed it.”

SGX has introduced several benchmark derivatives over the years to support the world’s transition towards cleaner energy sources, from higher-grade iron ore and low-sulphur fuel oil contracts to forward freight agreements (FFA) for LNG-powered vessels launched in July this year.

SGX pioneered Asia's first electricity futures, playing a key role in supporting the successful liberalisation of Singapore's electricity market three years ago.

William Chin, Head of Commodities, SGX, said, “More than ever, sustainability is at the forefront of everybody’s minds and we are seeing an accelerated movement towards new sources of energy and decarbonisation. This is an area where we see ourselves playing a key price-discovery role in facilitating the shift for all market participants.”

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## **About Singapore Exchange**

Singapore Exchange is Asia's leading and trusted securities and derivatives market infrastructure, operating equity, fixed income, currency and commodity markets to the highest regulatory standards. It also operates a multi-asset sustainability platform, SGX FIRST or Future in Reshaping Sustainability Together ([sgx.com/first](http://sgx.com/first)).

SGX is committed to facilitating economic growth in a sustainable manner leveraging its roles as a key player in the ecosystem, a business, regulator and listed company. With climate action as a key priority, SGX aims to be a leading sustainable and transition financing and trading hub offering trusted, quality, end-to-end products and solutions.

As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore. SGX is the world's most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit [www.sgx.com](http://www.sgx.com).

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