



Circular Derivatives

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News Release: SGX hits record volumes in FX futures

Singapore Exchange (SGX) announced a daily volume record for its SGX INR/USD futures contract, with a total of 108,417 contracts traded on 22 September 2017, translating to a notional value of USD 3.34 billion. SGX INR/USD is SGX's most actively traded FX futures contract, and recent volume growth has extended SGX's market share to more than 40%.

SGX also recorded its highest ever daily volume for SGX USD/CNH on 8 September 2017, with 25,857 contracts traded. This represents a total of USD 2.59 billion traded, reaffirming SGX USD/CNH as the most traded listed offshore RMB futures contract in the world.

Michael Syn, Head of Derivatives at SGX, said, "We have seen a growing pool of market participants with multi-asset exposure to China and India, and subsequent increase in demand for tools to manage related currency risk. This FX volume growth is a validation of our cross-asset risk management strategy and our success in delivering margin offset efficiencies to users across the broad range of products we offer. We are particularly pleased to see a growing number of iron ore futures users hedging their FX exposures on our platform."

SGX offers participants the ability to clear equity, FX and commodity futures on the same platform and margin offset capital efficiencies. Volume growth in SGX USD/CNH futures has also been supported by recent landmark developments that have showcased the renminbi's growing status as an international currency, while demand for rupee has been supported by interest in India-related investment and recent currency movements.

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