

## EEX Group launches EEX Asia

Redefining Asian commodities business to better serve the needs of its clients

EEX Group has announced that it will redefine its business in Asia through a reorganisation of the services offered by its wholly owned subsidiary CLTX. As of today, the business will operate under two separate brands: EEX Asia and Cleartech. The strategic repositioning will allow the business to better serve the needs of its clients by using both sets of services through greater focus and specialisation on each business area.

Speaking on the launch of EEX Asia, Peter Reitz, EEX CEO comments “EEX Group’s established presence in Europe, Asia and North America, ensures that it is ideally placed to promote and grow liquidity in the commodities sector worldwide with an established network of traders and brokers as well as a technical and regulatory offering which enables organisations across all time zones to access the benefits of the group’s trading and clearing services easily and efficiently”.

EEX Asia will now act as the Asian Exchange of EEX Group, offering futures contracts on freight and seaborne commodities such as fuel oil and iron ore. All contracts will be cleared through European Commodity Clearing (ECC) which was awarded Recognised Clearing House (RCH) status by the Monetary Authority of Singapore (MAS) earlier this year.

Dr Egbert Laege, EEX board member responsible for Global Commodities comments: “In the past 12 months, EEX Group has seen a number of landmark developments across our Global Commodities business, from the LCH novation, to ECC’s status as an RCH. The launch of EEX Asia is another milestone moment for us and the next logical step as we build our business in Asia. By

refining and repositioning our offering, we demonstrate our commitment and belief in the seaborne commodities market and our customers in the Asia region.”

The Cleartech brand will become the custodian of the business’s multi-exchange OTC services platform and will focus on growing this business supplying pre, intra and post trade technical and price transparency services for OTC and OTC cleared commodity markets.

**About EEX Asia:** EEX Asia is the trading name of Cleartrade Exchange Pte Ltd which is a regulated futures exchange based in Singapore and is a Recognised Market Operator (RMO) regulated by the Monetary Authority of Singapore (MAS). As part of EEX Group, a group of companies serving international commodity markets, EEX Asia is the home of its global commodities business and the group’s exchange in the region.

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