



NZX and SGX seal partnership on dairy derivatives to unlock growth

8 APRIL 2021 - New Zealand's Exchange (NZX) and Singapore Exchange (SGX) have today signed a strategic partnership agreement to unlock and accelerate the growth potential of NZX's dairy derivatives.

This partnership brings together the complementary capabilities of the NZX and SGX to scale up market distribution and liquidity in the global dairy derivatives markets.

It will take effect in the second half of 2021, subject to regulatory approvals. This follows a Heads of Agreement that was mutually signed in October 2020 to explore the listing of NZX's suite of dairy contracts on SGX's trading and clearing platforms.

NZX Chief Executive, Mark Peterson, said NZX will continue to provide dairy product development expertise, market research and product support for new developments and enhancements. NZX will also continue to lead engagements with the dairy industry.

"We see huge opportunity through this partnership to unlock potential and propel the future growth of our dairy derivatives suite. By working together, we can leverage SGX's global market connectivity, strong Asian presence and international distribution, to scale growth and liquidity in the trading of dairy derivatives."

Loh Boon Chye, Chief Executive Officer of SGX, said: "This partnership combines the strengths of SGX and NZX and we are very excited to see it coming to fruition.

"With Asia representing the world's largest bloc of dairy consumers and producers, this partnership brings a world-class suite of dairy derivatives benchmarks and risk management tools to dairy participants and investors in Asia and beyond. We look forward to continue working with NZX to grow the dairy derivatives market and benefit the wider industry."

As part of the new partnership, NZX intends to delist its suite of dairy derivatives contracts from the NZX Derivatives Market and equivalent contracts will be relisted on SGX. Market participants can expect augmented access via new trading and clearing channels.

ENDS

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About NZX

For more than 150 years we have been creating opportunities for Kiwis to grow their personal wealth and helping businesses prosper. As New Zealand's Exchange, we are proud of our record in supporting the growth and global ambitions of local companies.

NZX operates New Zealand's equity, debt, funds, derivatives and energy markets. To support the growth of our markets, we provide trading, clearing, settlement, depository and data services for our customers. We also own Smartshares, New Zealand's only issuer of listed Exchange Traded Funds (ETFs), and KiwiSaver provider SuperLife. NZX Wealth Technologies is a 100%-owned subsidiary delivering rich online platform functionality to enable New Zealand investment advisors and providers to efficiently manage, trade and administer their client's assets. Learn more about us at: www.nzx.com

About SGX:

Singapore Exchange (SGX) is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. 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 and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit www.sgx.com.