



CASE STUDY



Rugby League World Cup is an international rugby league tournament, contested by national teams of the Rugby League International Federation.

“Corpay provides clear solutions to help us manage our FX challenges. They are approachable, with a local office and a good understanding of our business objectives.”

John Dutton
Chief Executive | RLWC 2021

How does currency exchange affect the Rugby League World Cup?

We approached Corpay over twelve months ago to help manage and mitigate foreign currency risk associated with the tournament. We have a significant rights fee to pay to the International Federation in Australian dollars. Due to the volatility of the currency, unpredictability of the markets and the duration of our contract we opted to use Corpay’s services.

FX Market

The Australian dollar has been very volatile in 2019. There was even a flash crash early in the year when it lost 7% of its value in just seven minutes against the US Dollar.

The British pound has also been prone to volatile moves, really since the 2016 referendum voted in favour of leaving Europe. The pound fell from \$A2.05 to \$A1.56 – a drop of 24% in some 4 months. This sort of dramatic volatility is a concern for sterling-based organisations that have future commitments in Australian dollars.

Currencies Traded

GBP, AUD

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