

New Singaporean marketplace APEX live with core solutions from Cinnober and Irisium

Asia Pacific Exchange (APEX) has launched its new market, operating with Cinnober's real-time clearing solution and the Irisium surveillance platform

30 May 2018: On May 25th, Asia Pacific Exchange Pte Ltd (APEX), a new derivatives exchange and clearinghouse, based in Singapore, went live with core functions operating on technology from the Cinnober Group.

APEX's independent clearinghouse, Asia Pacific Clear Pte Ltd, runs on Cinnober's TRADExpress RealTime Clearing, a comprehensive real-time clearing system for OTC and exchange-traded markets. Irisium, a subsidiary within the Cinnober Group and leading provider of market surveillance and analytical software for financial organisations, provides APEX's market surveillance system. Using Irisium's platform, APEX will be able to identify in real time and investigate manipulative and suspicious trading behaviours.

The first contract to trade on APEX is the USD-denominated physically-delivered Palm Olein Futures contract. Other products that the exchange plan to offer include futures and options contracts covering both commodity and financial derivatives products, including agriculture, energy, petrochemical, metal, interest rates and stock indices.

"APEX's vision is to establish itself as an exchange that will be the Asian center for price benchmarks to be referenced by global market participants," said Eugene Zhu Yuchen, the company's founder and CEO. "A fair and orderly market reflects genuine demands and supplies. We believe that through the close cooperation with Cinnober and Irisium, APEX is able to provide a fair, transparent and regulated trading venue to all participants."

"We are very proud to now be live with our real-time clearing solution and surveillance platform also in Singapore," says Veronica Augustsson, CEO of Cinnober Group. "It's a pleasure and privilege to be part of APEX setting up of a new derivatives market, and being able to contribute with our real-time technology and joint expertise and know how across Cinnober and Irisium within post-trade services and market surveillance."

APEX is Singapore's third derivatives exchange after Singapore Exchange Ltd and Intercontinental Exchange. At launch, APEX had six clearing members. APEX Clear is established in accordance with international standards.

Palm oil is the world's most widely consumed vegetable oil, found in goods such as ice cream, instant noodles and lipstick. Indonesia and Malaysia are the world's top producers of the agricultural commodity, and futures on crude palm oil are most actively traded at Bursa Malaysia Derivatives. There are no major futures derivatives on refined palm oil.

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About Cinnober Financial Technology

Cinnober provides solutions and services to leading trading and clearing venues, including exchanges, clearinghouses, banks and brokers. Cinnober's solutions are largely based on the TRADExpress™ Platform, incorporating everything needed for mission-critical solutions in terms of performance, robustness and flexibility. The portfolio of offerings includes price discovery and matching, real-time risk management, clearing and settlement, index calculation, data distribution and surveillance. Cinnober's customers include the Australian Securities Exchange, B3, Dubai Gold & Commodities Exchange, Euronext, Japan Exchange Group, Johannesburg Stock Exchange, the London Metal Exchange, LME Clear, NYSE and the Stock Exchange of Thailand. Using its extensive experience in financial technology, Cinnober has broadened its reach through the establishment of highly specialized and competitive subsidiaries. Today, three such subsidiaries exist within trade reporting and transparency, post-trade and client clearing and trade surveillance and analytics. For additional information, please visit www.cinnober.com.

About Irisium

Irisium (formerly known as Ancoa Software Ltd) provides market surveillance and analytical services to Capital Markets. The services have been developed by a team of market experts and are underpinned by highly sophisticated, yet flexible technologies. With Irisium, firms can meet their surveillance obligations with confidence and at the same time gain insightful business intelligence. Irisium Ltd is a subsidiary of Cinnober Financial Technology. For more information, please visit www.irisium.com

About APEX

Asia Pacific Exchange Pte. Ltd. (APEX) is a derivatives exchange incorporated in Singapore. APEX lists commodity and financial derivatives traded by global market participants and currently lists a USD denominated palm olein futures contract as its first contract.

Recognizing the demand that global market participants have for products closely related to the Chinese economy, APEX aims to provide a robust platform with such exposure for international market participants. The platform also serves Chinese and international market participants seeking to manage their price risk.

APEX's clearing house, APEX Clear, offers innovative clearing and settlement services across asset classes for all of its exchange traded derivatives.