

FEX Global Australia and Mysteel Announce Price Assessment Partnership.

Sydney, Shanghai 15 October 2021 – FEX Global Australia and Mysteel today announced the signing of an agreement whereby FEX Global will seek to settle certain FEX benchmark contracts against the Mysteel IOSCO compliant price assessments, subject to regulatory approvals.

Brian Price, FEX Global Executive Director, said “Mysteel has been assessing prices in the domestic Chinese metals market since 2000, and has built a reputation for producing fair and transparent price assessments.”

“Mysteel is particularly known for its coverage of China’s ferrous and commodity markets. Mysteel iron ore indices have already been widely used in the physical markets including by Vale, BHP, RIO Tinto and historically FMG, for both long term contract pricing and miners’ tenders. For this reason, the initial focus of this agreement is on Mysteel independently certified IOSCO compliant Iron Ore price assessments,” Mr Price said.

Working closely with Mysteel will provide FEX Global with an important source of leading price data to assist in providing customers with relevant hedge tools to manage commodity price volatility.

Currently FEX Global offers iron ore price and counterparty risk management via a recently launched 50MT AUD futures contract.

Mysteel Chairman, Zhu Junhong, said “FEX Global has achieved rigorous regulatory and operational milestones while creating a new platform that will revolutionize Asia-Pacific derivatives markets, which is the fastest-growing derivatives region in the world.”

“The cooperation between FEX Global and Mysteel will combine the strengths of both sides, leveraging Mysteel’s accessing and operational capability to China’s commodity market, and the international reach and brand trust of FEX Global. I fully believe this cooperation will bring a new way to manage risks for global commodity market participants, and will also boost the growth of the Asia Pacific derivatives markets,” Mr Zhu said.

Both companies will immediately begin work on the partnership.

About Mysteel

Mysteel, incorporated in 2000 and headquartered in Shanghai, is a publicly listed market intelligence provider, primarily focused on China’s ferrous market as well as other commodities such as nonferrous, energy and agricultural products. The company has established itself as the leading commodity data provider and has information-collecting systems covering over 450 iron ore market participants in China.

About FEX Global

FEX Global is an Australian based exchange that is licensed to provide a range of energy, environmental and commodity based futures and options contracts cleared CME. FEX Global seek to provide market participants and users in the Asia-Pacific region greater product relevance to enhance both the management of risk and the facilitation of investment in the region.