



FEX Global Mysteel Iron Ore Futures Launch – September 11, 2023

## IMMEDIATE RELEASE

### **September Launch for FEX Global Mysteel (SEADEx) 62 Iron Ore (AUD) – Futures and Options Contracts**

**Sydney, Shanghai 22nd August 2023** – FEX Global, the Australian based derivatives marketplace, today announced the trading launch date for the FEX Global Mysteel (SEADEx) 62 Iron Ore (AUD) Futures and Options contracts<sup>1</sup>. The Australian dollar denominated 50MT contract will offer additional risk management opportunities for industry participants with an interest in the forward price of iron ore.

Brian Price, FEX Global Executive Director, said "Price volatility and counterparty risk are a constant source of consternation for the whole Australian iron ore supply chain including those with equity or credit exposure to the industry overall. We hope our contract is of value in supplementing current risk mitigation strategies whilst also providing a regulated source of forward pricing data for iron ore infrastructure developers, given the massive capital expenditure involved in the development or expansion of capacity.

"The Australian currency is ranked as the world's 5<sup>th</sup> most traded, so we considered that the Australian dollar denomination was appropriate and possibly more helpful for Australian risk managers. Our contract will be the world's first both denominated and settled in Australian dollars. We are also progressing an Australian dollar iron ore ETF correlated to our futures contract which will provide further trading options for this exciting time in iron ore derivative markets."

The Fex Global contract is based upon the Mysteel independently certified IOSCO compliant SEADEx 62 fe price assessment.

Price added, "We are pleased with the Mysteel partnership as they have 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 and their iron ore indices are already being widely used in the physical markets for both long term contract pricing and miners' tenders."

Mr. Zhu Junhong, the Chairman of Mysteel said, "Derivatives are increasingly playing an important role in the current commodities markets, and the strong cooperation between Mysteel and FEX Global will further enrich the iron ore derivatives contract in the futures market and provide new alternatives for more market participants."

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<sup>1</sup> Iron Ore Mysteel (SEADEx) 62% Fe Australian Fines CFR Qingdao, China as calculated and published by us SGX Mysteel Index Company (Mysteel) in AUD.



"As the China-based commodity data and service provider for decades, Mysteel has been striving to strengthen and broaden its data supply and pricing participation in global markets in recent years. The cooperation with FEX Global is one of the key milestones in our global market development, and we are looking forward to deepening our cooperation with FEX Global comprehensively," Mr. Zhu Junhong further said.

### **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.

### **About Mysteel and Mysteel Iron Ore**

Mysteel, founded in the year 2000, is now the leading commodity data & service provider in China. Playing the role of an independent third party in the market, Mysteel provides commodity data, pricing indices, market insight, news & information, as well as research & consultancy on the China and global markets. Growing over two decades, Mysteel's business and services have expanded from ferrous metals to non-ferrous metals, energy and petrochemical, agricultural products, and more recently new energy industries. Specific to the iron ore industry, Mysteel has established an information collection system that connects with more than 600 iron ore market participants every day and generates price indices and market data in a timely and efficient manner.

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