

press release

Standard Chartered's first e-trade using FX e-trading engine in Singapore results in significant latency reduction

22 January 2020, Singapore – Standard Chartered Bank (“the Bank”) today announced the completion of its first Foreign Exchange (FX) e-trade using its newly set-up FX e-pricing engine in Singapore. Reduced latency in the trade execution was significant.

Standard Chartered unveiled in June 2019 its plan to establish the e-engine in the first quarter of 2020, with support from the Monetary Authority of Singapore (MAS).

This inaugural trade was executed with the Bank's counterparty, United Overseas Bank (UOB). Using the e-trading engine, Standard Chartered achieved a reduction in trade latency of over 80%.

The first trade, conducted from 3.15 p.m. in Singapore on 20 January, delivered a 40% increase in trading volume compared to the average daily volume in the same time period last week. Estimated profitability generated from the trading volume rose more than 30%.

Michele Wee, Head of Financial Markets Singapore, Standard Chartered Bank said: “This is a key milestone for Standard Chartered in support of MAS's goal to enable more efficient access to liquidity in the Singapore FX market. As one of the major FX participants in Singapore, we remain committed to leveraging this new solution to effectively serve our clients' currency and commodities needs by offering them a seamless and consistent pricing experience for their hedging requirements.

Our clients have a keen interest in going digital – FX e-trading volumes continue to grow year-on-year. In 2019, we have seen a 30% uplift in spot trading volumes via our e-channels. With the enhanced efficiency proven by this trade using the new e-trading and pricing engine, we expect this positive trajectory to continue.”

Standard Chartered’s e-trading engine offers its clients FX e-trading of 130 currencies and more than 5,000 currency pairs in Spot, Forward, Swaps, Non-Deliverable Forwards (NDFs) and Options, as well as commodities e-trading for both Precious and Base Metals.

The Bank now operates four e-trading engines across the world, in London, New York, Tokyo and Singapore.

- Ends -

For further information please contact:

Sheena Yu

Standard Chartered Bank

Phone: +65 6596 9958

Mobile: +65 9723 9238

Email: Sheena.Yu@sc.com

Note to Editors:

About Standard Chartered

Standard Chartered Bank in Singapore is part of an international banking group, with more than 150 years of history in some of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

The Bank has a history of 160 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to our business in the country.

Singapore is home to most of our global business leadership, our technology organisation, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL"). And in May 2019, we fully consolidated our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to SCBSL. SCBSL is one of the highest-rated banks globally: A1/Stable by Moody's Investor Services, A/Stable by Standard & Poor's and A/Stable by Fitch Ratings.

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, commercial and corporate banking teams. The Bank has a network of 16 branches, 6 Priority Banking centres and 27 ATMs.

For more information please visit www.sc.com/sg.