



EBS Executes First African NDF Trade on a Central Limit Order Book

November 4, 2019

LONDON and NEW YORK, Nov. 4, 2019 /PRNewswire/ -- EBS, a leading provider of electronic trading platforms and technology services in foreign exchange markets, today announced that it has conducted the first ever African NDF trade conducted on a Central Limit Order Book (CLOB) trading platform. The USD/KES (Kenyan Shilling) 1-month NDF trade was executed on EBS Market on October 23, between Bank of America and Citi.

Following growing client interest to trade African currencies electronically, EBS has also added the following 1-month NDF currency pairs to its established NDF business: USD/NGN (Nigerian Naira), USD/ZMW (Zambian Kwacha), USD/GHS (Ghanaian Cedi).

"As capital markets in Africa continue to evolve, EBS is well positioned to support the switch to a fully electronic solution, with genuine liquidity and trades executed anonymously between market participants on our CLOB platform", said Jeff Ward, Global Head of EBS. "Having successfully grown our Asian NDF franchise over the past five years, we see huge opportunity in expanding into African NDFs and will work with clients to build liquidity and add further currency pairs in the near future."

EBS is a part of CME Group. As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) enables clients to trade futures, options, cash and OTC markets, optimize portfolios, and analyze data – empowering market participants worldwide to efficiently manage risk and capture opportunities. CME Group exchanges offer the widest range of global benchmark products across all major asset classes based on interest rates, equity indexes, foreign exchange, energy, agricultural products and metals. The company offers futures and options on futures trading through the CME Globex® platform, fixed income trading via BrokerTec and foreign exchange trading on the EBS platform. In addition, it operates one of the world's leading central counterparty clearing providers, CME Clearing. With a range of pre- and post-trade products and services underpinning the entire lifecycle of a trade, CME Group also offers optimization and reconciliation services through TriOptima, and trade processing services through Traiana.

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