



Release

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Deutsche Bank launches offshore Renminbi trading on its global electronic FX trading platform

Deutsche Bank, the largest provider of liquidity to global and Asian currency markets*, announced today it has launched offshore Renminbi (“CNH”) trading on its global electronic FX trading platform, Autobahn FX. The launch is expected to contribute to the development of the CNH FX market by growing market participation through exposure to Deutsche Bank’s extensive global FX client base.

Michele Wee, Head of Electronic FX and Fixed Income Sales, Asia, at Deutsche Bank, said:

“CNH is the most significant market development Asia has witnessed in recent years. Today’s launch makes trading CNH more convenient for our corporate clients in Asia and around the world, while helping to broaden the pool of market participants.”

Autobahn FX is a web-based trading platform that provides corporate and institutional clients with access to the pricing and liquidity available from Deutsche Bank’s leading global FX trading platform.

“Adding CNH to Autobahn FX provides corporate clients with an easy, efficient means to meet their CNH trading needs”, Ms Wee said.

Daily trading volumes in USDCNH continue to grow. From almost zero in June 2010, an equivalent of USD600 million of spot transactions and USD300 million of swaps are now traded daily, according to Deutsche Bank’s estimates.

Over the same period, CNH deposits have grown to RMB314.9 billion while trade settlement volumes have grown to RMB100.9 billion, according to The Hong Kong Monetary Authority.

Jens Scharff-Hansen, Co-Head of FX Trading for Asia at Deutsche Bank, says the addition of CNH to Autobahn FX will help to build market liquidity and assist in the development of CNH as a trade settlement currency.

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“As with any market, broadening participation is critical for building liquidity and improving market efficiency. We have already seen strong growth in daily trading volumes of CNH and while these remain small compared with onshore CNY trading volumes, the growth trajectory is very strong,” he said.

**Deutsche Bank has been ranked #1 globally and in Asia by Euromoney’s definitive global FX survey for six years’ running*

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