

SKOFX Launches Corn Futures Contract

SKOFX announced that they have signed an agreement to license benchmark corn futures settlement prices

SEOUL, SOUTH KOREA, February 7, 2014 /EINPresswire.com/ -- [SKOFX](#) announced that they have signed an agreement to license benchmark corn futures settlement prices and to create a new SKOFX cash-settled corn futures contract.

The contracts will be listed, traded and settled by the SKOFX's Agricultural Products Division alongside the current successful SKOFX grain contracts. The 100 metric ton corn contract will see the May 14, July 14 and September 14 expiries.

“The benchmark corn prices are the world standard and as such will promote deeper, more liquid markets in our domestic Maize futures contracts, to the benefit of all market participants. This represents a further step toward globalizing Korea’s financial markets.”

“With the recent volatility of commodity prices becoming an increasing and important focus for many producers, exporters and consumers, access to transparent market prices and reliable risk management tools is essential,” said Kyung-he Rhim SKOFX Managing Director, Products and Services. “By developing a corn futures contract SKOFX will create an additional tool for hedging price risk or to gain market exposure.”

Corn futures provide a way for Korean investors to:

- Effectively manage the price risk with a view either on the domestic market or to more easily access the international market via the corn contract which will be traded in the local currency
- Hedge or gain exposure based on expectations of directional price, spread movement or volatility in corn either as an outright position or versus the domestic market
- Realize arbitrage and spread opportunities between worldwide traded corn and Korea white maize and/or yellow maize through its dynamic electronic trading platform
- More effectively evaluate both the current and future world supply and demand for corn
- Identify short- and long-term cyclical price and volatility patterns for corn.

South Korea Options and Futures Exchange (SKOFX) is one of the world’s leading futures and options trading venues, with markets based in the Asia, US and Europe offering derivatives on commodities, FX, equities, bonds, interest rates, indices and swaps. Its commercial technology division, SKOFX Technologies provides best-in-class transaction, data, and infrastructure management services and solutions.

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