

SSY Futures Facilitates First Trade Entry through ACX Block Portal

ACX is thrilled to announce the successful completion of the first trade entered and settled through the ACX Block Portal facilitated by SSY Futures Ltd.

ABU DHABI, LONDON, SINGAPORE, July 25, 2023 /EINPresswire.com/ -- ACX (AirCarbon Exchange), operating its proprietary regulated environmental asset trading platform that is revolutionising the environmental markets, is thrilled to announce the successful completion of the first trade entered and settled through the ACX Block Portal. The trade was facilitated by SSY Futures Ltd (SSY Futures), a prominent broker in the industry, and marks a significant milestone in the journey towards creating a highly efficient trading ecosystem for ACX members worldwide.

With the ACX Block Portal, traders and brokers enjoy a quick and streamlined process for entering and settling over the counter (OTC) trades, revolutionizing the way carbon credits are traded across ACX members in 32 different countries. This achievement highlights ACX's commitment to providing its members with the most efficient and seamless trading experience possible.

By leveraging the ACX Block Portal, SSY Futures provided its customers with a simple and remarkably swift trade entry and settlement process that was completed within three working days, in stark contrast with the typical OTC settlement timeframe of 2 weeks to 2 months. This expedited process bypassed the need for the two counterparties to undertake Know-Your-Customer (KYC) checks on each other, or to negotiate and sign bilateral trading documentation. The ACX Block Portal enables ACX members to settle trades swiftly and securely, ensuring a hassle-free experience for all participants.

Tom Fegen, Senior Broker Environmental and Energy Markets of SSY Futures, said, "Carbon offsets markets are continually looking for supportive and strong foundations for further growth. The ACX Block Portal offers another level of assurance to both buyers of credits and the providers, helping to streamline the trade processing and accounting mechanisms. This in turn aids market participants to process transactions quicker, more efficiently, and most of all securely. SSY is delighted to have assisted in ACX's first Block Portal transaction."

Andrew Cullen, Vice President of Institutional Sales of ACX, said, "We are delighted to witness the successful execution of our first trade through the ACX Block Portal. This achievement is a testament to our dedication in creating a cutting-edge exchange platform that empowers traders

across the globe, while fostering a sustainable future. We extend our gratitude to SSY for their valuable contribution and look forward to further collaborations in driving the carbon credit market forward."

The ACX Block Portal streamlines settlement of pre-negotiated transactions for ACX members with other ACX members as well as non-member companies. With this new function, ACX members can easily enter and track all their carbon transactions, both on and off exchange. As the carbon credit market continues to evolve and expand, ACX remains at the forefront of innovation, consistently developing tools and solutions that enhance the trading experience for its members. The successful trade entry and settlement through the ACX Block Portal is a significant step towards establishing ACX as the premier exchange for carbon credit trading worldwide.

For more information on the ACX Block Portal, please email us at markets@acx.net.

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About the ACX Group:

The ACX (AirCarbon Exchange) Group, including ACX Ltd and AirCarbon Pte. Ltd. which operate environmental exchanges in Abu Dhabi and Singapore respectively, caters to corporate entities, financial traders, carbon project developers and other industry stakeholders. ACX provides participants with an efficient and transparent trading platform that is user-friendly, seamless and offers the lowest transaction fees in the market. Leveraging distributed ledger technology, ACX facilitates the scalable growth of the environmental product markets to align with global ambitions of achieving Net Zero.

ACX is proud to be a member of the International Emissions Trading Association (IETA) and the International Sustainability and Carbon Certification (ISCC), further enhancing its commitment to sustainability and responsible trading practices for carbon and other environmental products. ACX has garnered international recognition as the Best Carbon Exchange globally in Environmental Finance's esteemed Voluntary Carbon Market Rankings for two consecutive years (2021, 2022), solidifying its position as a leader in the industry.

For more information, please contact info@acx.net or visit www.acx.net.

About SSY Futures:

SSY Futures Ltd, a prominent player in the world of Commodity Futures and Options execution, offers a diverse and expanding range of products. Among them are Forward Freight Agreements (FFAs) encompassing Dry and LNG; a comprehensive selection of steel products such as iron ore, coking coal, scrap, rebar, and flats; base metals, including LME metals and their delivery premia; power and energy solutions; and a lineup of environmental products, including voluntary offsets and compliance Carbon allowances.

Initially established as a specialist FFA broker under the umbrella of its parent company, global shipbroker Simpson Spence Young, SSY Futures has continually evolved, now providing expertise across various commodity sectors. Traders place their trust in us to source liquidity and manage

their transactions effectively.

With a widespread global presence, our extensive customer base comprises some of the world's foremost banks, funds, trading houses, miners, energy providers, freight suppliers, and other industry leaders. Our brokers are highly trained professionals, possessing the necessary regulatory accreditations where applicable.

Headquartered in London, we also have a significant presence in Singapore, Stamford US, and Dubai.

For more information, please visit <https://www.ssyonline.com/futures/>.

For media enquiries, please contact:

ACX:

Rupert Rowling at Momo Media. Email: rupert@momomedia.co.uk

SUN Jie Ling

ACX

+65 81684248

[email us here](#)

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