



StoneX Introduces SOFR Swap Trading Capabilities for FX Clients

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New capabilities align with transition to SOFR from LIBOR and offers StoneX Pro users near-term protections from higher interest rates

NEW YORK/FRANKFURT – July 13, 2023: NEW YORK/FRANKFURT – StoneX Group Inc. (StoneX or “The Company”) announced today that it has introduced new capabilities for its OTC trading clients to facilitate the transition to SOFR from LIBOR. The new capabilities include SOFR caps and floors and are available in [StoneX Pro](#), StoneX’s flagship FX institutional trading platform.

In December 2022, the U.S. Federal Reserve Board, via its Alternative Reference Rates Committee, adopted a rule that requires financial institutions to implement SOFR as the primary benchmark for overnight rates.

Eric Donovan, Global Head of Institutional FX, StoneX, commented: “StoneX is committed to delivering the products and services our clients need to stay ahead of the changing environment for interest rate derivatives. SOFR caps & floors have become the preferred hedging solution for interest rate risk as the LIBOR to SOFR transition continues amidst a higher rate environment. These new capabilities in StoneX Pro will allow for a transition to the SOFR benchmark through a solution that is seamless, integrated, and fully compliant.”

Josh Cannington, Vice President, Interest Rate Derivatives, commented: “Interest rate risks, both short-term and long-term, have not abated. StoneX Pro’s SOFR trading capabilities will offer our clients an extra layer of near-term protections should circumstances in the market change.”

[StoneX Pro](#) is a comprehensive suite of institutional FX and CFD services offered by subsidiaries of StoneX Group Inc. Its comprehensive FX offering includes all major and emerging market pairs, as well as forwards, options, NDF’s, and physical settlement services. The CFD product line includes streaming liquidity across 12,000 products across FX, indices, metals, commodities, and equities.

StoneX Pro offers trading platforms and API’s for clients across the institutional spectrum including banks, alternative asset firms, corporates, family offices, retail brokers, and proprietary traders. By acting as the intermediary between clients and Tier 1 financial institutions, StoneX, through StoneX Pro, provides its clients with institutional grade services normally only available to the largest of firms.

StoneX, through its Broker-Dealer division of StoneX Financial Inc. offers financial institutions a full range of end-to-end trading solutions across all asset classes. More information can be [found here](#).

About StoneX Group Inc.

[StoneX Group Inc.](#), through its subsidiaries, operates a global financial services network that connects companies, organizations, traders and investors to the global market ecosystem through a unique blend of digital platforms, end-to-end clearing and execution services, high touch service and deep expertise. The Company strives to be the one trusted partner to its clients, providing its network, product and services to allow them to pursue trading opportunities, manage their market risks, make investments and improve their business performance. A Fortune-500 company headquartered in New York City and listed on the Nasdaq Global Select Market (NASDAQ:SNEX), StoneX Group Inc. and its over 3,600 employees serve more than 54,000 commercial, institutional, and global payments clients, and more than 400,000 retail accounts, from more than 40 offices spread across five continents. Further information on the Company is available at www.stonex.com.

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