



## MIDDLE EASTERN FOREIGN EXCHANGE TRADING GROWING FAST SAYS DEUTSCHE BANK

**Dubai – 19 February 2008** – The growth rate of foreign exchange (FX) trading is surging ahead in the Middle East according to Deutsche Bank, a leading global investment bank and the world's number one in FX trading and services.

The growth of FX trading volumes in the retail FX market in the Middle East has increased significantly since Deutsche Bank launched the Arabic version of its online FX trading service, dbFX. According to Catherine Hardiman, Head of dbFX Sales EMEA at Deutsche Bank, "The increase in FX trading volumes on dbFX is already exceeding our expectations. We only launched the Arabic version of dbFX, dbfxarabic.com, in October last year and by January 2008 the level of interest from sophisticated investors in the region visiting the website has doubled."

Having been a core element of institutional investors' portfolios for many years, FX is progressively becoming an important means of hedging and speculating for the portfolios of family offices and private investors in the region. FX offers massive liquidity for investors, with over US\$3 trillion traded every day, more than 20 times the daily turnover of the New York Stock Exchange. FX returns also offer very low correlation with bond or equity market returns, lower volatility and superior risk adjusted returns. Deutsche Bank's Currency Return Index, which tracks the performance of a diverse FX investment portfolio, indicates that FX generated higher annualized returns between 1980 and 2006 than either the S&P 500 and or the MSCI. In addition, FX delivered annualized total returns of 11% between 1980 and 2006. The consistent returns of FX compares favourably to total returns for bonds of 9% and 12% for equities over the same period.

Hardiman adds, "Middle Eastern investors are rapidly discovering the benefits of online FX trading and we expect to see significant growth this year in the region. It's one of our most sophisticated markets and our clients are responding positively to the Arabic version of our trading platform. Increasingly investors want to take control of their investments and can easily access the FX market through a leading market maker. This change in behaviour coincides with the emergence of FX as a viable alternative asset class for any investment portfolio as it offers consistent returns as well as a means of hedging exposures. dbFX.com offers trading in 34 currency pairs on an easy to use online trading platform, as well as access to Deutsche Bank's industry leading research. Deutsche Bank's number one position in the world for FX trading means we are helping to define the FX market in the Middle East."

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## **Notes to Editors**

### **About Deutsche Bank**

Deutsche Bank is a leading global investment bank with a strong and profitable private clients franchise. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. With 78,291 employees in 76 countries, Deutsche Bank offers unparalleled financial services throughout the world. The bank competes to be the leading global provider of financial solutions for demanding clients creating exceptional value for its shareholders and people.

[www.db.com](http://www.db.com)

### **About dbFX**

dbFX is Deutsche Bank's online retail FX trading platform and can be accessed at [www.dbfxarabic.com](http://www.dbfxarabic.com) or [www.dbfx.com](http://www.dbfx.com) for the English version.

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