

Amendments to the CDP Clearing Rules

Rule amendments are marked in blue.

[Sample](#): Rule insertion

[Sample](#): Rule deletion

CDP Clearing Rule 6A.9.1

6A.9 Valuation Price

6A.9.1

For the computation of Customer Variation Margins and Clearing Member Variation Margins, the Valuation Price of a Novated Contract shall be determined in accordance with the relevant formula and procedures applicable to each Novated Contract, as determined by CDP. In arriving at such formula, CDP may, in consultation with SGX-ST, take into account factors, including but not limited to:

- (1) the last traded price;
- (2) [the latest](#) bid and offer spread ~~at the close of market~~; and
- (3) price data derived from pricing models, as selected or established by CDP from time to time.