

PROPOSED AMENDMENTS TO THE SGX-ST RULES

Chapter 8 Trading

Current Rule		New Rule		Rationale
8.3	Orders	8.3	Orders	
...		...		
8.3.3	...	8.3.3	...	
	<p>For the avoidance of doubt, the minimum bid sizes above apply to securities and Futures Contracts denominated in all currencies, except the Hong Kong Dollar (“HKD”) or Japanese Yen (“JPY”). For securities and Futures Contracts traded in HKD and JPY, the minimum bid sizes shall as far as practicable be aligned to the minimum bid sizes applicable in Hong Kong and Japan respectively.</p>		<p>For the avoidance of doubt, the minimum bid sizes above apply to securities and Futures Contracts denominated in all currencies, except the Hong Kong Dollar (“HKD”), <u>Renminbi (“RMB”)</u> or Japanese Yen (“JPY”). For securities and Futures Contracts traded in HKD, <u>RMB</u> and JPY, the minimum bid sizes shall as far as practicable be aligned to the minimum bid sizes applicable in Hong Kong and Japan respectively.</p>	<p>The amendment adds a provision for the RMB currency.</p>

Legend:

Underlined: Additions
~~Struck through:~~ Deletions

APPENDIX B

PROPOSED AMENDMENTS TO THE CDP CLEARING RULES

Appendix 1

Current Rule		
The settlement of payment schedule for Clearing Members in respect of all currencies is as follows:		
Event	On Due Date	
	Full Day	Half Day
CDP to issue Daily Settlement of Account Statement to Clearing Members#	By 10.00am	By 10.00am
Settlement Run	12.00pm to 2.00pm	9.00am to 10.15am
CDP to issue Online Transmission of Final Settlement Balances to Clearing Members^	2.30pm	10.45am
Clearing Members to pay debit Final Settlement Balance to CDP	By 3.30pm	By 11.45am
CDP to pay credit Final Settlement Balances to Clearing Members	By 4.30pm	By 12.45pm
* Half day refers to CDP's half working days on the eve of Christmas, New Year and Chinese New Year		
# Clearing Members must have sufficient money balance and/or credit lines with their settlement banks to enable the settlement banks to confirm CDP instructions for AUD and HKD trades within an hour of issuance of these instructions by CDP		
^ Clearing Members must have sufficient money balance and/or credit lines with their settlement banks to enable the settlement and/or credit lines with their settlement banks to enable the settlement banks to confirm CDP instructions for SGD and USD trades within an hour of issuance of these instructions by CDP		

New Rule

The settlement of payment schedule for Clearing Members in respect of all currencies is as follows:

Event	On-Due-Date Full Day	Half Day
<u>One day before Settlement Day</u>		
CDP to issue Proforma Daily Settlement of Account Statement to Clearing Members#	By 10.00am	By 10.00am
<u>Settlement Day</u>		
CDP to issue Daily Settlement of Account Statement to Clearing Members##	By 10.00am	By 10.00am
Settlement Run	12.00pm to 2.00pm	9.00am to 10.15am
CDP to issue Online Transmission of Final Settlement Balances to Clearing Members^	2.30pm	10.45am
Clearing Members to pay debit Final Settlement Balance to CDP	By 3.30pm	By 11.45am
CDP to pay credit Final Settlement Balances to Clearing Members	By 4.30pm	By 12.45pm

* Half day refers to CDP's half working days on the eve of Christmas, New Year and Chinese New Year

Clearing Members must have sufficient money balance and/or credit lines with their settlement banks to enable the settlement banks to confirm CDP instructions for AUD and ~~RMB~~ ~~HKD~~ trades within an hour of issuance of ~~these~~ [settlement](#) instructions by CDP

[## Clearing Members must have sufficient money balance and/or credit lines with their settlement banks to enable the settlement banks to confirm CDP instructions for HKD trades within an hour of issuance of settlement instructions by CDP](#)

^ Clearing Members must have sufficient money balance and/or credit lines with their settlement banks to enable the settlement banks to confirm CDP instructions for SGD and USD trades within an hour of issuance of ~~these~~ [settlement](#) instructions by CDP

Rationale

The amendments add a provision for the clearing and settlement of RMB trades, and clearly reflects the current settlement process.

Legend:

Underlined: Additions
~~Struck through:~~ Deletions