

**Bursa Malaysia Derivatives Berhad  
199301007200 (261937-H)**

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**REVISION OF FEE REBATE STRUCTURE**

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Please be informed that Bursa Malaysia Derivatives Berhad (“BMD”) will be introducing a revised fee rebate structure with effect from 2<sup>nd</sup> May 2024.

The fee rebate changes are set out as follow:

- 1) Removal of day, spread and scratch trade rebates on retail participant for FCPO contract.
- 2) Introducing a capping of 65% on scratch trades rebate for Local Participant and Retail Transaction Incentive Program (RTIP) for FCPO and FKLI contract.

The details of the fee rebate changes are attached herewith as “ANNEXURE 1”.

Should you have any inquiries, please contact us at the following:

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**1.) Removal of day, spread and scratch trade rebates on retail participant for FCPO contract.**

**Table 1: Fee Rebate Changes for Retail**

Product	Rebates of Exchange Fees (RM) per contract					
FCPO	Spread		Day		Scratch	
	Current	Revised	Current	Revised	Current	Revised
	0.50	0.00	0.50	0.00	0.50	0.00

Product	Rebates of Clearing Fees (RM) per contract					
FCPO	Spread		Day		Scratch	
	Current	Revised	Current	Revised	Current	Revised
	0.50	0.00	0.50	0.00	0.50	0.00

**Table 2: Revised Fees Structure for FCPO**

Account Type	Exchange Levy			
	Outright	Spread	Day	Scratch
Retail	2.00	2.00	2.00	2.00
Institution	2.00	1.50	1.50	1.50
Local	2.00	1.50	1.50	0.00
Error	2.00	1.50	1.50	0.00
House Proprietary	2.00	1.50	1.50	0.00

Account Type	Clearing Levy			
	Outright	Spread	Day	Scratch
Retail	1.00	1.00	1.00	1.00
Institution	1.00	0.50	0.50	0.50
Local	1.00	0.50	0.50	0.00
Error	1.00	0.50	0.50	0.00
House Proprietary	1.00	0.50	0.50	0.00

## 2.) Introducing a capping of 65% on scratch trades rebate for Local Participant and Retail Transaction Incentive Program (RTIP) for FCPO and FKLI contract.

For Local Participant and RTIP, scratch trade for each product will be capped at 65%. Scratch trades in excess of 65% cap will be counted as Day trade. The below illustrates 2 scenarios of fee calculation under the new fee rebate structure for a local participant.

### Scenario 1.

Total trade volume: 10,000 lots FCPO contract

Scratch trade: 70%, Day trade: 20%, Spread trade: 10%

Type of Trade	Current (Net Fees after rebate)	Revised (Net Fees after rebate)	Remarks
<b>Scratch Trade</b>			
Exchange (RM0/lot)	$70\% \times 10,000 \times 0 = 0$	$65\% \times 10,000 \times 0 = 0$ ❶	❶ Scratch trade capped at 65% threshold, hence 5% exceeded threshold.
Clearing (RM0/lot)	$70\% \times 10,000 \times 0 = 0$	$65\% \times 10,000 \times 0 = 0$ ❶	
<b>Day Trade</b>			
Exchange (RM1.5/lot)	$20\% \times 10,000 \times 1.5 = 3,000$	$(20\% + 5\%) \times 10,000 \times 1.5 = 3,750$ ❷	❷ 5% of scratch trade will be counted as day trade.
Clearing (RM0.5/lot)	$20\% \times 10,000 \times 0.5 = 1,000$	$(20\% + 5\%) \times 10,000 \times 0.5 = 1,250$ ❷	
<b>Spread Trade</b>			
Exchange (RM1.5/lot)	$10\% \times 10,000 \times 1.5 = 1,500$	$10\% \times 10,000 \times 1.5 = 1,500$	
Clearing (RM0.5/lot)	$10\% \times 10,000 \times 0.5 = 500$	$10\% \times 10,000 \times 0.5 = 500$	
<b>Total Fees (RM)</b>	<b>6,000</b>	<b>7,000</b>	

**Scenario 2:**

Total trade volume (10,000 lots):

5,000 lots FCPO contract: Scratch trade: 60%, Day trade: 30%, Spread trade: 10%

5,000 lots FKLl contract: Scratch trade: 80%, Day trade: 10%, Spread trade: 10%

**Fee charges on FCPO :**

Type of Trade	Current (Net Fees after rebate)	Revised (Net Fees after rebate)	Remarks
<b>Scratch Trade</b>			
Exchange (RM0/lot)	$60\% \times 5,000 \times 0 = 0$	$60\% \times 5,000 \times 0 = 0$ ❶	❶ Number of scratch trade below 65% threshold, no change in total fees.
Clearing (RM0/lot)	$60\% \times 5,000 \times 0 = 0$	$60\% \times 5,000 \times 0 = 0$ ❶	
<b>Day Trade</b>			
Exchange (RM1.5/lot)	$30\% \times 5,000 \times 1.5 = 2,250$	$30\% \times 5,000 \times 1.5 = 2,250$	
Clearing (RM0.5/lot)	$30\% \times 5,000 \times 0.5 = 750$	$30\% \times 5,000 \times 0.5 = 750$	
<b>Spread Trade</b>			
Exchange (RM1.5/lot)	$10\% \times 5,000 \times 1.5 = 750$	$10\% \times 5,000 \times 1.5 = 750$	
Clearing (RM0.5/lot)	$10\% \times 5,000 \times 0.5 = 250$	$10\% \times 5,000 \times 0.5 = 250$	
<b>Total Fees (RM)</b>	<b>4,000</b>	<b>4,000</b>	

**Fee charges on FKLl:**

Type of Trade	Current (Net Fees after rebate)	Revised (Net Fees after rebate)	Remarks
<b>Scratch Trade</b>			
Exchange (RM0/lot)	$80\% \times 5,000 \times 0 = 0$	$65\% \times 5,000 \times 0 = 0$ ❶	❶ Scratch trade capped at 65% threshold, hence 15% exceeded threshold.
Clearing (RM0/lot)	$80\% \times 5,000 \times 0 = 0$	$65\% \times 5,000 \times 0 = 0$ ❶	
<b>Day Trade</b>			
Exchange (RM1.5/lot)	$10\% \times 5,000 \times 1.5 = 750$	$(10\% + 15\%) \times 5,000 \times 1.5 = 1,875$ ❷	❷ 15% of scratch trade will be counted as day trade.
Clearing (RM1.0/lot)	$10\% \times 5,000 \times 1.0 = 500$	$(10\% + 15\%) \times 5,000 \times 1.0 = 1,250$ ❷	
<b>Spread Trade</b>			
Exchange (RM3.0/lot)	$10\% \times 5,000 \times 3.0 = 1,500$	$10\% \times 5,000 \times 3.0 = 1,500$	
Clearing (RM1.0/lot)	$10\% \times 5,000 \times 1.0 = 500$	$10\% \times 5,000 \times 1.0 = 500$	
<b>Total Fees (RM)</b>	<b>3,250</b>	<b>5,125</b>	