

ANNEXURE 1
AMENDMENTS TO THE BMD DIRECTIVE
IN RELATION TO THE REMOVAL OF FEES FROM DIRECTIVE 3-001

**DIRECTIVE ON APPLICATIONS TO THE EXCHANGE PURSUANT TO
CHAPTER 3 OF THE RULES**

No. 3-001

Relevant to : Rules 3.07, 3.15 and 3.20
Introduced with effect from : 15 August 2019
Amended : 13 January 2020 vide TP Circular No. 20/2019, 8 March 2021 vide
TP Circular No. 3/2021 ~~and~~ 4 October 2021 vide TP Circular No.
14/2021 and 9 May 2022 vide TP Circular No. 6/2022
TPs' Circular No(s). : N/A
Refer also to Directive No(s). : N/A

Introduction

This Directive sets out the requirements for making applications to the Exchange under Chapter 3 of the Rules. Detailed requirements are set out in the Admission Guidelines made available on the Exchange's website.

1. Rule 3.15(h)

- (1) To become a Local Participant, Rule 3.15(h) requires an applicant to comply with such other requirements as the Exchange may prescribe.

1.1 Interview and 2-day familiarisation programme

- (1) An applicant must fulfil the following requirements pursuant to Rule 3.15(h):
- (a) attend an interview with the Exchange for the Exchange to assess the eligibility and suitability of the applicant to be a Local Participant; and
 - (b) attend a 2-day familiarisation programme that is carried out by the Exchange ("**Familiarisation Programme**"). The objectives of the Familiarisation Programme are as follows:
 - (i) to equip an applicant with the knowledge of regulatory and operational requirements; and
 - (ii) to provide an applicant with the relevant training for the keying-in of orders into the ATS.
- (2) The Exchange will only register an applicant upon completion of the Familiarisation Programme.

2. Rule 3.20

- (1) Rule 3.20 requires a Trading Participant to register the following persons with the Exchange:
- (a) Head of Dealing;
 - (b) Compliance Officer; and
 - (c) Registered Representative.

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- (2) In discharging the obligations under the said Rule, a Trading Participant must, amongst others, comply with the requirements set out below.

2.1 Registration of a person falling within 2 or more categories of Registered Person

- (1) A Trading Participant must register the Trading Participant's proposed Registered Person under all categories applicable to that proposed Registered Person. A Head of Dealing must be registered as both a Head of Dealing and a Registered Representative.

3. ~~Rule 3.07~~ *[Deleted]*

- ~~(1) Rule 3.07 requires a Participant to pay all fees and charges as prescribed by the Exchange.~~
- ~~(2) In connection with the above Rule, a Participant must, amongst others, comply with the requirements set out below.~~

~~3.1 Registration and annual fees~~

~~The fees payable to the Exchange in connection with any application for admission or registration under Chapter 3 are set out in **Schedule 1** of this Directive.~~

~~3.2 Trading Fees~~

~~A Participant must pay the fees and charges for each Contract bought or sold by the Participant as set out in **Schedule 2** of this Directive.~~

~~3.3 Negotiated Large Trade ("NLT")~~

~~A Trading Participant must pay the fees and charges in respect of an NLT transaction as set out in **Schedule 3** of this Directive.~~

~~3.4 Other fees or charges~~

~~The Exchange may require a Participant to pay such monthly or other fees or charges the Exchange prescribes for the trading on the Exchange and the use of the Exchange's trading facilities.~~

[End of Directive]

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Schedule 1

[Deleted]
Fees for Participants and Registered Persons

	Description	Registration Fee (RM)	Annual Fee* (RM)
(a)	Trading Participant	50,000	6,000
(b)	Associate Participant	10,000	1,200
(c)	Head of Dealing	Nil	Nil
(d)	Compliance Officer	Nil	Nil
(e)	Registered Representative	250	120

Note:

Pursuant to Trading Participant Circular No. 46/2008, the annual fee of RM120.00 imposed on Registered Representatives is waived with effect from 1 January 2009 until further notice.

* ~~_____~~ The annual fee is payable no later than 31 January of each calendar year.

[End of Schedule 1]

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Schedule 2

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1. ~~Trading Fees~~

~~Trading fees are applicable to every 1 contract bought or sold, independent of whether the trade results in an Open Position or a Closed Out trade.~~

~~The Exchange may determine any other fees not contained in this Schedule. The Exchange may also introduce market incentives schemes for the promotion of the market.~~

Contract	General trading fee	Trading fee for Local Participant
	Amount	Amount
AGRICULTURE CONTRACTS		
Ringgit Malaysia (RM) Denominated Crude Palm Oil Futures Contract	RM 2.00	RM 2.00
Option on Ringgit Malaysia Denominated Crude Palm Oil Futures	RM 2.00	RM 2.00
United States Dollar (USD) Denominated Crude Palm Oil Futures Contract	USD 0.60	USD 0.60
Crude Palm Kernel Oil Futures Contract	RM 2.00	RM 2.00
United States Dollar (USD) Denominated RBD Palm Olein Futures Contract	USD 0.60	USD 0.60
Option on United States Dollar RBD Palm Olein Futures Contract	USD 0.60	USD 0.60
Ringgit Malaysia Denominated East Malaysia Crude Palm Oil Futures Contract	RM 2.00	RM 2.00
EQUITY CONTRACTS		
FTSE Bursa Malaysia Kuala Lumpur Composite Index Futures Contract	RM 4.00	RM 4.00

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Contract	General trading fee	Trading fee for Local Participant
	Amount	Amount
Option on FTSE Bursa Malaysia KLCI Futures	RM 4.00	RM 4.00
Mini FTSE Bursa Malaysia Mid 70 Index Futures Contract	RM 1.00	RM 1.00
Single Stock Futures Contract:		
Tier 1	RM 1.00	RM 0.50
Tier 2	RM 3.00	RM 1.50
Tier 3	RM 5.00	RM 2.50
METAL CONTRACTS		
Gold Futures Contract	RM 0.50	RM 0.50
Tin Futures Contract	USD 0.60	USD 0.60
INTEREST RATE CONTRACTS		
3-Month KLIBOR Futures Contract	RM 0.50	RM 0.50
3-Year MGS Futures Contract	RM 0.50	RM 0.50
5-Year MGS Futures Contract	RM 0.50	RM 0.50
10-Year MGS Futures Contract	RM 0.50	RM 0.50

Notes:

(1) ~~The Exchange will prescribe the various Single Stock Futures Contract that fall within Tier 1, 2 or 3.~~

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~~(2) For the avoidance of doubt, a market maker must pay the general trading fee above for each Contract bought or sold, subject to any incentive or waiver that may be stated in its market making agreement with the Exchange.~~

[End of Schedule 2]

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Schedule 3

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1. Facility Charges applicable to Negotiated Large Trade Transactions

-Contract	Facility Charge	
	per Contract	Maximum Facility Charge per transaction
AGRICULTURE CONTRACTS		
Ringgit Malaysia (RM) Denominated Crude Palm Oil Futures Contract	RM 0.20	RM 80.00
Option on Ringgit Malaysia Denominated Crude Palm Oil Futures Contract	RM 0.20	RM 20.00
Crude Palm Kernel Oil Futures Contract	RM 0.20	RM 80.00
United States Dollar (USD) Denominated RBD Palm Olein Futures Contract	USD 0.10	USD 2.00
Option on United States Dollar RBD Palm Olein Futures Contract	USD 0.10	USD 2.00
Ringgit Malaysia Denominated East Malaysia Crude Palm Oil Futures Contract	RM 0.20	RM 80.00
EQUITY CONTRACTS		
FTSE Bursa Malaysia Kuala Lumpur Composite Index Futures Contract	RM 0.20	RM 40.00
Option on FTSE Bursa Malaysia KLCI Futures	RM 0.20	RM 20.00
Mini FTSE Bursa Malaysia Mid 70 Index Futures Contract	RM 0.20	RM 4.00
METAL CONTRACTS		

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Gold Futures Contract	RM 0.20	RM 40.00
Tin Futures Contract	USD 0.10	USD 2.00
INTEREST RATE CONTRACTS		
3-Month KLIBOR Futures Contract	RM 0.20	RM 4.00
3-Year MGS Futures Contract	RM 0.20	RM 4.00
5-Year MGS Futures Contract	RM 0.20	RM 4.00
10-Year MGS Futures Contract	RM 0.20	RM 4.00

~~**Note:** For the purpose of Schedule 3, the facility charge is applicable to every contract bought or sold.~~

[End of Schedule 3]