

## BURSA MALAYSIA DERIVATIVES BERHAD

Date: 21 November 2022

Trading Participant Circular: 21/2022

### AMENDMENTS TO THE RULES OF BURSA MALAYSIA DERIVATIVES BERHAD (“BMD RULES”) IN RELATION TO EXTENSION OF THE AFTER-HOURS (T+1) TRADING SESSION

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#### 1. INTRODUCTION

- 1.1 Bursa Malaysia Derivatives Berhad (the “**Exchange**”) first introduced the after-hours (T+1) trading session in 2021 to facilitate trading of investors from different time-zone and to enhance the attractiveness of Malaysia’s derivatives market.
- 1.2 The Exchange is now extending the after-hours (T+1) trading session from 11.30 p.m. to 2.30 a.m. (Monday to Thursday only) for all existing Contracts, except for security-based Contracts and palm oil Contracts.
- 1.3 The Exchange seeks to achieve the following objectives with the extension of the after-hours (T+1) trading session:
- (a) to facilitate a more efficient price discovery mechanism; and
  - (b) to improve the competitiveness and attractiveness of the Exchange’s products as a solution for risk management.
- 1.4 The amendments have been approved by the Securities Commission Malaysia and are further detailed in paragraph 2 below.

#### 2. AMENDMENTS TO THE BMD RULES

- 2.1 The salient amendments made to Schedules 2 to 4 of the BMD Rules are as follows:
- (a) amending the trading hours of the relevant Contracts to reflect the extended after-hours (T+1) trading session; and
  - (b) clarifying in the relevant contract specifications that the after-hours (T+1) trading session ceases at 2.30 a.m. the next day.
- 2.2 The detailed amendments to the BMD Rules are as set out in **Annexure 1**.

#### 3. AMENDMENTS TO THE TRADING PARTICIPANTS’ TRADING MANUAL (“TRADING MANUAL”)

- 3.1 The Trading Manual has also been amended to reflect the extended after-hours (T+1) trading session.
- 3.2 The updated version of the Trading Manual is attached as **Annexure 2**.

**4. EFFECTIVE DATE**

The amendments to the BMD Rules will take effect from **5 December 2022**.

**5. CONTACT PERSON**

In the event of any queries in relation to the above matter, kindly contact us at the following:

|  | Contact Details  |
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| Regulatory Policy & Advisory (Rule Amendments)                     | <a href="mailto:rpa@bursamalaysia.com">rpa@bursamalaysia.com</a>   |
| Securities, Derivatives & Bond Trading Operations (Trading Manual) | <a href="mailto:bmdcustomersupport@bursamalaysia.com">bmdcustomersupport@bursamalaysia.com</a>   |

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