

**BURSA MALAYSIA DERIVATIVES CLEARING BERHAD**

**Date : 27 November 2012**

**Clearing Circular: 31/2012**

**New FCPO Daily Settlement Price Methodology – Volume Weighted Average Prices (“VWAP”)**

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Please be informed that with effect from 3 December 2012, Bursa Malaysia Derivatives Clearing (BMDC) will adopt the Volume Weighted Average Price (“VWAP”) for FCPO active contract months in the daily settlement price calculation.

The key amendment to the methodology is to replace the last traded price with VWAP of trades executed on Bursa Malaysia Derivatives between last 1 minute (17:59:00 – 18:00:00) Malaysia time before market closed and removal of bid-ask consideration for active contract months.

If you have any query, please do not hesitate to contact the following persons:

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