


DIRECTIVE ON COMMISSION RATES FOR TRANSACTIONS IN SECURITIES DENOMINATED IN FOREIGN CURRENCY
No. Schedule 6-001

Relevant to : Note (1) of Schedule 6
 Introduced with effect from : 28 February 2018
 Amended : N/A
 POs' Circular No(s). : R/R 4 of 2018
 Refer also to Directive No(s). : No. 7.05(2)-002

1. Note (1) of Schedule 6

- (1) Note (1) of Schedule 6 states that for transactions in securities denominated in foreign currency, the commission rate will be stipulated by the Exchange in the Directives.

1.1 Commission rate

- (1) Pursuant to Note (1) of Schedule 6, the commission rate for a transaction in securities denominated in foreign currency is as follows:

| Type of trades | Basis for determining commission | Minimum commission | Maximum commission |
|---|---|--------------------------|----------------------------|
| Online Routed Trades | Fully negotiable | Not applicable | Not applicable |
| Trades paid for by Cash Upfront | Fully negotiable | Not applicable | Not applicable |
| Direct Business Transactions | Negotiable subject to the minimum commission | Minimum Fixed Commission | Not applicable |
| All trades in securities executed in Board Lots except for trades specifically mentioned in the other items of this table | Negotiable subject to the minimum and maximum commission, whichever is higher | Minimum Fixed Commission | 0.7% of the Contract Value |
| All trades in securities executed in less than a Board Lot | Fully negotiable | Not applicable | Not applicable |

- (2) In relation to any transactions (except transactions in loan instruments) for trade other than Retail Trade, the Minimum Fixed Commission in the above table is USD 10.00 for trades settled in USD.
- (3) For Retail Trade, the Minimum Fixed Commission is as prescribed in Note 4(b) and (c) of Schedule 6.
- (4) In calculating the commission for a transaction in securities denominated in foreign currency, a Participating Organisation must use the exchange rate which is quoted to the Participating Organisation daily by licensed onshore banks.

[End of Directive]