

**ANNEXURE 1**  
**AMENDMENTS TO THE BMD DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES**

<b>DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES</b>	<b>No. 6.25(1)-001</b>
---	------------------------

Relevant to : Rule 6.25(1)(b)  
Introduced with effect from : 16 June 2014  
Amended : 1 September 2016 vide TP Circular No. 11/2016; 15 August 2019 vide TP Circular No. 12/2019; 16 January 2020 vide TP Circular No. 5/2020, 23 September 2021 vide TP Circular No. 16/2021, 26 November 2021 vide TP Circular No. 19/2021 ~~and~~, 16 January 2023 vide TP Circular No. 25/2022 and 19 January 2024 vide TP Circular No. 1/2024  
TP Circular No(s). : N/A  
Refer also to Directive No(s). : N/A

**1. Rule 6.25(1)(b)**

- (1) Rule 6.25(1)(b) states that a Participant must not trade in Contracts on another exchange unless the other exchange has been prescribed as a Specified Exchange by the Exchange in relation to any or all of the approved classes of standardised derivatives as defined in Section 105(3)(b) of the Capital Markets and Services Act.
- (2) Pursuant to the above Rule, the Exchange prescribes the requirements set out below.

**1.1 List of Specified Exchanges and approved classes of contracts**

**List of Specified Exchanges**

- (1) An exchange may be prescribed as a Specified Exchange if it fulfills the following requirements:
- (a) it is a derivatives exchange which is:
    - (i) in a jurisdiction which regulator is a signatory to Appendix A of the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
    - (ii) a member or an affiliate of the World Federation of Exchanges; and
  - (b) trading on the exchange does not contravene any of the Malaysian legal, regulatory or governmental policies and requirements.
- (2) In making an assessment under paragraph 1.1(1)(b) above, the Exchange will have regard to the following considerations:
- (a) trading in the exchange is not against any of Malaysia's international policies;
  - (b) the exchange is not from a sanctioned country under the United Nations;
  - (c) the exchange does not fall under the high-risk countries identified by the Financial Action Task Force;
  - (d) the exchange is not from a country that has no diplomatic relations with Malaysia; and

**ANNEXURE 1**

**AMENDMENTS TO THE BMD DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES**

<b>DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES</b>	<b>No. 6.25(1)-001</b>
---	------------------------

- (e) any other considerations after consultation with the Commission, including matters falling under the purview of the Central Bank.
- (3) The Exchange may decide not to prescribe an exchange as a Specified Exchange even though the exchange fulfils the requirements set out in paragraph 1.1(1) above.
- (4) The list of Specified Exchanges is attached to this Directive as **Appendix 1**.

**List of approved classes of contracts**

- (5) Except for Contracts prohibited by the Malaysian regulatory authorities, all Contracts of a Specified Exchange in Appendix 1 of this Directive are of an approved class of standardized derivatives as defined in Section 105(3)(b) of the Capital Markets and Services Act.

[End of Directive]

**ANNEXURE 1**

**AMENDMENTS TO THE BMD DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES**

<b>DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES</b>	<b>No. 6.25(1)-001</b>
---	------------------------

**APPENDIX 1**

**List of Specified Exchanges**

<b>Item No.</b>	<b>Country</b>	<b>Derivatives Market</b>
1.	Australia	Australian Securities Exchange
2.	Canada	Montreal Exchange
3.	China	Dalian Commodity Exchange
4.	Europe	Borsa Italiana Eurex Euronext ICE Futures Europe London Metal Exchange Mercado Español de Futuros Financieros (MEFF) Nasdaq Stockholm
5.	Hong Kong	Hong Kong Exchange (HKEx)
6.	India	National Stock Exchange of India Bombay Stock Exchange (BSE)
7.	Japan	Osaka Exchange Tokyo Commodity Exchange Tokyo Financial Exchange
8.	Korea	Korea Exchange
9.	Singapore	ICE Futures Singapore

**ANNEXURE 1**

**AMENDMENTS TO THE BMD DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES**

<b>DIRECTIVE ON THE LIST OF SPECIFIED EXCHANGES</b>	<b>No. 6.25(1)-001</b>
---	------------------------

		Singapore Exchange (SGX)
10.	South Africa	South African Futures Exchange (SAFEX)
11.	Taiwan	Taiwan Futures Exchange
12.	Thailand	Thailand Futures Exchange
13.	United Arab Emirates	Dubai Mercantile Exchange
14.	United States of America	Cboe Exchange Cboe Futures Exchange <u>Chicago Board of Trade (CBOT)</u> Chicago Mercantile Exchange <del>Group</del> <u>(CME)</u> <u>Commodity Exchange (COMEX)</u> <u>New York Mercantile Exchange (NYMEX)</u> ICE Futures U.S.

[End of Appendix 1]