

**BURSA MALAYSIA DERIVATIVES CLEARING BERHAD**
**Date : 25 November 2019**
**Clearing Circular: 23/2019**
**Change in Performance Bond/ Margin Rate**

Please be advised that the rates in this circular will be applicable to all contracts which remain open at the close of business on **Wednesday, 27 November 2019** and will continue to apply until further notice.

**Commodity**

Combined Commodity	SPAN Price Scan Range (RM)	SPAN Volatility Scan Range (%)	Spot Month Charge (RM)	Spot Month Spread (RM/pair)	Tier	Contract Month (CM)	Back Month Spread (RM/pair)	Short Option Minimum (RM)
CPO	4,000	5	500	-	Intra Tier	Tier 1 (CM 2 – 12)	1,200	50
						Tier 2 (CM 13 – 18)	700	
						Tier 3 (CM 19 – 24)	300	
					Inter Tier	Tier 1 & Tier 2	1,000	
						Tier 2 & Tier 3	300	
Tier 1 & Tier 3	500							
PKO	4,000	-	500	-	-	-	1200	-

**Fixed Income & Financial**

Combined Commodity	SPAN Price Scan Range (RM)	SPAN Volatility Scan Range (%)	Spot Month Charge (RM)	Spot Month Spread (RM/pair)	Back Month Spread (RM/pair)	Short Option Minimum (RM)
MG3	500	-	-	250	200	-
MG5	600	-	-	250	200	-
MGA	700	-	-	250	200	-
KB3	1,000	-	-	250	200	-

**Metal**

Combined Commodity	SPAN Price Scan Range (RM)	SPAN Volatility Scan Range (%)	Spot Month Charge (RM)	Spot Month Spread (RM/pair)	Back Month Spread (RM/pair)	Short Option Minimum (RM)
GLD	800	-	-	200	150	-

**Equity**

Combined Commodity	SPAN Price Scan Range (RM)	SPAN Volatility Scan Range (%)	Spot Month Charge (RM)	Spot Month Spread (RM/pair)	Back Month Spread (RM/pair)	Short Option Minimum (RM)
KLI	3,000	3	-	350	300	50
M70	700	-	-	200	100	-
AIR	540	-	-	80	60	-
AMM	460	-	-	120	80	-
BRS	680	-	-	160	110	-
BST	340	-	-	50	30	-
GEN	1110	-	-	150	100	-
IOI	500	-	-	80	50	-
TEL	280	-	-	60	40	-

**USD Combined Commodity**

Combined Commodity	SPAN Price Scan Range (USD)	Spot Month Charge (USD)	Spot Month Spread (USD/pair)	Back Month Spread (USD/pair)	Short Option Minimum (USD)
TIN	1,000	-	350	250	-
POL	1,000	26 <sup>th</sup> (Prev M) – 9 <sup>th</sup> : 100 10 <sup>th</sup> – 18 <sup>th</sup> : 1,200 19 <sup>th</sup> – 25 <sup>th</sup> : 2,400	-	200	-
UPO	800	-	350	300	-

Priority	Intercommodity Spread	Spread Credit	Delta Ratio
1	CPO:UPO	70%	1:1
2	CPO:POL	60%	1:1
3	POL:UPO	55%	1:1
4	KLI:M70	60%	1:1

If you have any queries, please do not hesitate to contact Risk & Compliance at [equitiesrisk@bursamalaysia.com](mailto:equitiesrisk@bursamalaysia.com).

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**RISK & COMPLIANCE**