

BURSA MALAYSIA DERIVATIVES CLEARING BERHAD

 Date: **27 September 2021**

 Clearing Circular: **11/2021**
New Performance Bond / Margin Rate

In conjunction with FEPO launch, the new EPO combined commodity will be introduced and the following rate will be effective from the close of business on **Monday, 4 October 2021** 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 | 6,000 | 6 | 300 | - | Intra Tier | Tier 1 (CM 2 – 12) | 1,700 | 50 |
| | | | | | | Tier 2 (CM 13 – 18) | 1,200 | |
| | | | | | | Tier 3 (CM 19 – 24) | 800 | |
| | | | | | Inter Tier | Tier 1 & Tier 2 | 1,800 | |
| | | | | | | Tier 2 & Tier 3 | 1,400 | |
| | | | | | | Tier 1 & Tier 3 | 2,000 | |
| EPO | 5,000 | - | 300 | - | - | - | 800 | - |
| PKO | 5,000 | - | 100 | - | - | - | 1,200 | - |

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 | 600 | - | - | 250 | 200 | - |
| MG5 | 1,000 | - | 200 | - | 200 | - |
| MGA | 750 | - | - | 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 | 1,300 | - | - | 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) |
|--------------------|----------------------------|--------------------------------|------------------------|-----------------------------|-----------------------------|---------------------------|
| KLJ | 4,200 | 3 | - | 750 | 700 | 50 |
| M70 | 2,500 | - | - | 350 | 350 | - |
| CIM | 400 | - | - | 100 | 60 | - |
| DRB | 250 | - | - | 40 | 20 | - |
| GAM | 400 | - | - | 80 | 50 | - |
| GEM | 350 | - | - | 60 | 40 | - |
| GEN | 550 | - | - | 120 | 70 | - |
| HAR | 1,000 | - | - | 100 | 60 | - |
| INA | 200 | - | - | 40 | 20 | - |
| MEG | 250 | - | - | 40 | 20 | - |
| TEL | 350 | - | - | 80 | 50 | - |
| TOP | 1,200 | - | - | 80 | 50 | - |

USD Combined Commodity

| Combined Commodity | SPAN Price Scan Range (USD) | SPAN Volatility Scan Range (%) | Spot Month Charge (USD) | Spot Month Spread (USD/pair) | Back Month Spread (USD/pair) | Short Option Minimum (USD) |
|--------------------|-----------------------------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|----------------------------|
| TIN | 1,000 | - | - | 350 | 250 | - |
| POL | 1,200 | 6 | 26 th (Prev M) – 9 th : 100 10 th – 18 th : 1,200 19 th – 25 th : 2,400 | - | 300 | - |
| UPO | 1,600 | - | - | 300 | 250 | - |

| Priority | Intercommodity Spread | Spread Credit | Delta Ratio |
|----------|-----------------------|---------------|-------------|
| 1 | CPO:EPO | 70% | 1:1 |
| 2 | CPO:UPO | 70% | 1:1 |
| 3 | CPO:POL | 60% | 1:1 |
| 4 | POL:UPO | 55% | 1:1 |
| 5 | KLJ:M70 | 60% | 1:1 |

If you have any queries, please do not hesitate to contact Risk & Compliance at CCPrisk@bursamalaysia.com.

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