

BURSA MALAYSIA DERIVATIVES CLEARING BERHAD

Date: 5 December 2022

Clearing Circular: 23/2022

Introducing F4GM: Performance Bond / Margin Rate

In conjunction with the launch of FTSE4Good Bursa Malaysia Index Futures ("F4GM"), the following rates will be in effect to all contracts that remain open at the close of business on **Monday, 12 December 2022** 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	10,000	6	1,000	-	Intra Tier	Tier 1 (CM 2 – 4)	2,200	50
						Tier 2 (CM 5 – 15)	2,200	
						Tier 3 (CM 16 – 24)	800	
					Inter Tier	Tier 1 & Tier 2	3,300	
						Tier 2 & Tier 3	2,900	
						Tier 1 & Tier 3	3,500	
EPO	10,000	-	300	-	-	-	800	-
PKO	10,000	-	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	-	200	-	200	-
MG5	1,000	-	200	-	200	-
MGA	700	-	200	-	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	1,700	-	-	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	4,500	3	-	750	700	50
M70	2,500	-	-	350	350	-
4GM	2,200	-	-	300	300	-

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	2,000	6	26 th (Prev M) – 9 th : 100 10 th – 18 th : 1,200 19 th – 25 th : 2,400	-	300	-
UPO	2,500	-	-	300	250	-

Intercommodity Spread Credit

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	KLI:4GM	60%	2:3
6	M70:4GM	40%	1:1
7	KLI:M70	30%	2:3

Kindly be reminded that Clearing Participants are required to collect margins from their clients for all open positions maintained by them to ensure performance of the contracts. In accordance with Rule 4.16(1) and (2) of the Rules of the Clearing House, the amount of margin to be collected from clients shall be at least equivalent to the amount of margins required by the Clearing House. However, Clearing Participants may, at their absolute discretion, prescribe margin rates or requirements above the Clearing House's minimum margin requirements.

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

RISK & COMPLIANCE

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