

**BURSA MALAYSIA DERIVATIVES CLEARING BERHAD**

Date: 23 October 2023

Clearing Circular: 19/2023

**Changes in the 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, 25 October 2023** 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)	Back Month Spread (RM/pair)	Short Option Minimum (RM)
CPO	7,500	6	1,000	-	<i>Kindly refer to the CPO Intracommodity Spread Charge table</i>	50
EPO	7,500	-	300	-	800	-
PKO	7,500	-	100	-	1,200	-

**CPO Intracommodity Spread Charge**

Contract Month	2	3	4	5	6 - 7	8 - 15	16 - 24
2							
3	1,700						
4	2,000	1,500					
5	2,500	1,800	1,300				
6 - 7	2,700	2,300	1,800	1,500	800		
8 - 15	3,300	2,800	2,300	1,800	1,400	1,000	
16 - 24	3,300	2,800	2,400	2,000	1,600	1,200	800

**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	2,800	-	-	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	4,000	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)
POL	2,000	6	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	-	300	-
UPO	2,000	-	-	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](mailto:CCPrisk@bursamalaysia.com).

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**RISK & COMPLIANCE**