



Circular

2 October 2017

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Default Management Fire-drill 2017 for OTC Financial Derivatives ("OTCF")

Attention: All Clearing Members clearing OTCF contracts

Please be informed that the dates for this year's OTCF default management fire-drill are set from 5 (Tuesday) to 8 (Friday) December 2017. This will be a desktop fire-drill which covers Interest Rate Swaps ("IRS") clearing services.

The scope of this year's fire-drill excludes the participation of default managers. All participating clearing members of the IRS clearing services will be required to price up a hedged portfolio of SGD IRS and submit their bids for the hedged portfolio by a specific designated time.

Kindly note that it is an obligation for all participating clearing members of the IRS clearing services to be involved in the fire-drill.

If you need further information, please contact Ms Elaine Tang (elaine.tang@sgx.com / +65 6236 8142) or email to rmd@sgx.com.

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