



Circular

6 October 2016

Circular No. DC/CCM – 27 of 2016

ACCEPTABLE SINGAPORE SECURITIES COLLATERAL

Acceptable Singapore Securities Collateral

Please be informed that the list of acceptable Singapore securities collateral and their average daily volume (“ADV”) concentration limits have been revised. This follows SGX-DC’s regular review of the liquidity of eligible Singapore securities.

The following list of eligible Singapore securities will be effective on **10 October 2016 until 30 October 2016:**

ISIN Code	Counter Name	Currency	20% Average Daily Volume
SG1M77906915	Ascendas Real Estate Investment Trust	SGD	2,161,000
SG1P32918333	CapitaLand Commercial Trust	SGD	1,539,000
SG1J27887962	CapitaLand Ltd	SGD	1,820,000
SG1M51904654	CapitaLand Mall Trust	SGD	1,683,000
SG1R89002252	City Developments Ltd	SGD	323,000
SG1N31909426	ComfortDelGro Corp Ltd	SGD	1,607,000
SG1L01001701	DBS Group Holdings Ltd	SGD	960,000
GB0043620292	Genting Singapore PLC	SGD	2,795,000
SG2C26962630	Global Logistic Properties Ltd	SGD	2,323,000
MU0117U00026	Golden Agri-Resources Ltd	SGD	4,110,000
BMG4587L1090	Hongkong Land Holdings Ltd	USD	456,000
SG2D00968206	Hutchison Port Holdings Trust	USD	2,353,000
SG1B51001017	Jardine Cycle & Carriage Ltd	SGD	72,000
BMG507361001	Jardine Matheson Holdings Ltd	USD	55,000
SG1U68934629	Keppel Corp Ltd	SGD	818,000
BMG6542T1190	Noble Group Ltd	SGD	27,749,000
SG1S04926220	Oversea-Chinese Banking Corp Ltd	SGD	945,000
SG1I52882764	SATS Ltd	SGD	471,000
SG1R50925390	Sembcorp Industries Ltd	SGD	931,000
SG1H97877952	Sembcorp Marine Ltd	SGD	937,000

Singapore Exchange Derivatives Clearing Limited

Company Reg No. 200005878M

(a wholly-owned subsidiary of Singapore Exchange Limited)

2 Shenton Way, #02-02 SGX Centre, Singapore 068804

Main: (65) 6236 8888 Fax: (65) 6535 0775

www.sgx.com

ISIN Code	Counter Name	Currency	20% Average Daily Volume
SG1V61937297	Singapore Airlines Ltd	SGD	270,000
SG1P66918738	Singapore Press Holdings Ltd	SGD	791,000
SG1F60858221	Singapore Technologies Engineering Ltd	SGD	610,000
SG1T75931496	Singapore Telecommunications Ltd	SGD	4,524,000
SG1V12936232	StarHub Ltd	SGD	591,000
SG1Q52922370	Suntec Real Estate Investment	SGD	944,000
TH0902010014	Thai Beverage PCL	SGD	3,984,000
SG1M31001969	United Overseas Bank Ltd	SGD	626,000
SG1S83002349	UOL Group Ltd	SGD	226,000
SG1T56930848	Wilmar International Ltd	SGD	1,467,000
SG1U76934819	Yangzijiang Shipbuilding Holdings Ltd	SGD	2,482,000

Concentration Limits for share collateral

- A Clearing Member (“CM”) can only pledge up to 20% of the ADV in the preceding quarter of each eligible Singapore security.
- SGX will only accept up to 2% of the total issued shares of each security.
- The quantity of shares pledged shall be in board lots of 100 shares; residual quantities of less than 100 shares (that may result from corporate actions) will be excluded and valued at zero.
- In the event any one of the concentration limits is exceeded, CMs will be notified and they will have up to 5 days to replace the affected shares with other eligible collateral. Failing which, the shares will be discharged and margin calls will be issued.

Suspension of Acceptance of Singapore Securities Collateral and Introduction of Sovereign Limit on Government Securities

With reference to Circular No. DC/CCM 18 of 2016, please be reminded that with the launch of the new SGX trading and clearing system (SGX Titan DTDC) on 31 October 2016,

1. SGX-DC will suspend the acceptance of Singapore securities as eligible collateral until further notice.
2. Also, sovereign limit on Government Securities collateral will be introduced. Please refer to Circular No. DC/CCM 18 of 2016 for more details.

A full list of SGX-DC acceptable collateral and haircut rates is also available at <http://www.sgx.com> under SGX > Clearing > Derivatives Clearing > Acceptable Collateral.

If you have any queries on this subject, please contact the Clearing House at (+65) 6236 5319.

LEE CHIH-WEI
VICE PRESIDENT
RISK MANAGEMENT