

## SGX-ST Rule Amendments in relation to Notification and Announcement Requirements for Non-Quotation by ETF DMMs

Rule amendments are marked in blue.

Sample: Rule insertion

Sample: Rule deletion

### Chapter 6 Designated Market-Makers

#### 6.6 Obligations of a Designated Market-Maker

##### 6.6.2 Bid and Offer Quotations

- (a) A Designated Market-Maker must provide on the Trading System competitive bid and offer quotations:
  - (i) on a continuous basis or in such other manner as SGX-ST prescribes to provide for an adequately liquid market with suitable disclosure to investors;
  - (ii) within the maximum spread; and
  - (iii) for not less than the minimum quantity that SGX-ST prescribes.
- (b) In the event a Designated Market-Maker ceases to provide bid and offer quotations for such instruments as prescribed by SGX-ST (whether due to foreseen or unforeseen circumstances), it must, as soon as practicable,:
  - (i) notify SGX-ST of the cessation as well as the reasons for it; and
  - (ii) make a public announcement of the cessation.
- (c) Upon resumption of quotation, the Designated Market-Maker must similarly notify SGX-ST and make a public announcement as soon as practicable. At the appropriate juncture, the Designated Market-Maker must make a public announcement of the reasons for cessation of market-making.

Refer to Regulatory Notice 6.6.2.

#### Regulatory Notice 6.6.2 Bid & Offer Quotations

##### 1. Introduction

- 1.1. Rule 6.6.2(a) requires a Designated Market-Maker to provide competitive bid and offer quotations on a continuous basis or in such other manner as SGX-ST prescribes, within the maximum spread, and for not less than the minimum quantity that SGX-ST prescribes.
- 1.2. Rule 6.6.2(b) states that in the event a Designated Market-Maker ceases to provide bid and offer quotations for such instruments as prescribed by SGX-ST, it must notify SGX-ST of the cessation as well as the reasons for it and make a public announcement.
- 1.3. Rule 6.6.2(c) states that upon resumption of quotation, the Designated Market-Maker must similarly notify SGX-ST and make a public announcement as soon as practicable, and at the appropriate juncture, announce the reasons for its cessation of market-making previously.

2. **Instruments prescribed for Rule 6.6.2(b) and (c)**

2.1. The instruments that have been prescribed for the purposes of Rule 6.6.2(b) and (c) are set out in Appendix A To Regulatory Notice 6.6.2.

Refer to Appendix A To Regulatory Notice 6.6.2.

**Appendix A to Regulatory Notice 6.6.2**

Prescribed Instruments

<u>1</u>	<u>Daily leverage certificates</u>
<u>2</u>	<u>Structured warrants</u>
<u>3</u>	<u>Structured certificates</u>