

## Proposed Amendments to the Futures Trading Rules

Proposed rule amendments are indicated in blue underline and ~~red strikethroughs~~.

[Directive No.1 is deleted]

~~Directive No. 1—~~

### ~~NO TRADING OF NSE IFSC NIFTY OPTION CONTRACTS WITH WEEKLY EXPIRIES THROUGH THE CONNECT~~

Dates	Cross Reference	Enquiries
Issue Date [To be updated]	-	Please contact Member Supervision:—
Effective Date [To be updated]		Facsimile No : 6538 8273 E-Mail Address: <u>membersup@sgx.com</u>

## ~~1. Background~~

~~1.1—Currently, the following Connect Contracts are available for trading in the Connect Market:~~

- ~~(i) — NSE IFSC Nifty 50 Index Futures;~~
- ~~(ii) — NSE IFSC Nifty Bank Index Futures;~~
- ~~(iii) — NSE IFSC Nifty IT Index Futures;~~
- ~~(iv) — NSE IFSC Nifty Financial Services Index Futures;~~
- ~~(v) — NSE IFSC Nifty 50 Index Options;~~
- ~~(vi) — NSE IFSC Nifty Bank Index Options;~~
- ~~(vii) — NSE IFSC Nifty IT Index Options; and~~
- ~~(viii) — NSE IFSC Nifty Financial Services Index Options.~~

~~1.2—For the NSE IFSC Nifty option contracts, the serial month and quarter month contracts as well as the serial week contracts (s) are listed for trading on the Connect Market. Since the launch of the Connect, the Connect Broker has made only the serial month and quarter month contracts accessible to its clients for trading. These NSE IFSC Nifty option contracts with serial week expiries (the “**Weekly Options**”, which expires on each week of the month, excluding the last week of the month) are currently not available for trading. They may be made available at a later date after the necessary enhancements within the Clearing System (i.e. SGX Titan DTDC) are completed.~~

## ~~2. Trading Prohibition~~

~~2.1—Pursuant to Rule 1.10.1 read with Rule 2.1.3 and Rule 2.1.3A, the Exchange directs that until further notice, there shall be no trades executed in the Weekly Options, whether on Members' House Accounts or Customer Accounts, and whether on the Connect Market or through Negotiated Large Trades until further notice.~~

## ~~3. Procedures for Ineligible Trades~~

- ~~3.1 In the event where there is a trade in the Weekly Options ("**Ineligible Trade**"), the relevant Members shall fully cooperate with the Connect Broker and/or the Exchange in the management of these positions, which include their cancellation or liquidation. A Member shall be required to take such necessary steps to facilitate of the management of such Ineligible Trades and shall similarly ensure that its customer(s) comply with any directions by the Exchange in this regard.~~
- ~~3.2 Neither the Exchange nor the Connect Broker shall be liable for any loss or damage (directly or indirectly) that may be suffered by Members and/or their customers as a result of any Ineligible Trades, including any action taken by the Connect Broker or the Exchange to cancel or liquidate such Ineligible Trades.~~
- ~~3.3 The Exchange shall have the right at all times to take disciplinary actions against the Member, Approved Trader or Registered Representative for a breach of the provisions of this Directive.~~