

Note: Proposed amendments are made in red ~~strikethroughs~~ and underline.

Amendments to the SGX-DC Clearing Rules

PROPOSED SGX-DC CLEARING RULE AMENDMENTS

Chapter 7 Clearing and Margins

7.13 Settlement Variation for Contracts Traded on the Exchange/Any Relevant Market or Non-Relevant Market Contracts

7.13.1

~~Where an Non-Relevant Market Contract is a freight forward contract for a tanker voyage route, the Clearing House shall adjust the Settlement Variation retrospectively whenever there is any adjustment to the Flat Rate. The Clearing House may prescribe an adjustment to the Settlement Variation if, in the Clearing House's opinion, it is necessary to address a change in the underlying that fundamentally affects the pricing of a Contract. Any adjustments will be specified by the Clearing House in a Circular. A Clearing Member would be liable for or entitled to an adjustment, as the case may be, in respect of its open positions in a relevant Contract.~~