

Circular No. 5 of 2019

8 April 2019

Collection of First Payment of AFOWR Management Fee for APEX Fuel Oil 380cst Futures Contract

Asia Pacific Exchange Pte. Ltd. (the “Exchange”) and Asia Pacific Clear Pte. Ltd. (the “Clearing House”) would like to inform Members of the fee collection timing for the first payment of the AFOWR management fee.

With reference to Clause 4.2.4 of the contract specifications, upon completion of the Load-In process and the issuance of the APEX Fuel Oil Warehouse Receipt (“AFOWR”), the holder of the AFOWR shall make a payment to the Clearing House for the AFOWR management fee for the first 30 days, commencing from the AFOWR issuance date. Such payment shall be deducted from the respective Clearing Member’s account on the date the AFOWR is issued to the holder.

Subsequently, the manner in which the AFOWR management fee will be calculated, billed or collected, shall be in accordance with Clearing Procedures 9.1. In other words, the fees will be calculated and billed to, or collected through, the Clearing Member on a daily basis, and payable to the Clearing House on a monthly basis.

All fee rates relating to APEX Fuel Oil 380cst Futures Contract can be found in APEX website at: <https://www.asiapacificex.com/Clearing/Fees/>

Please ensure that the appropriate members of staff within your organisation and customers are advised of the contents of the circular.

FOR MORE INFORMATION, PLEASE CONTACT

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