

Circular No. 14 of 2019

30 April 2019

Changes in Margin Rates for APEX RBD Palm Olein Futures Contract

Asia Pacific Exchange Pte. Ltd. (the “Exchange”) and Asia Pacific Clear Pte. Ltd. (the “Clearing House”) would like to inform all participants of the applicable margin rates for the APEX RBD Palm Olein Futures Contract.

Pursuant to Clearing Rule 406 and Clearing Procedures 5, the Exchange and its Clearing House have set the following SPAN® Margin Parameters with effect from 3 May 2019.

Inter-Commodity Spread Margin Rates and Charges

Priority	Inter-commodity Spread	Spread Credit	Delta Ratio
1	CPF:PF	50%	1:1

Delivery Charge Add-on for Front Month Contracts (For PF1910 onwards)

Product Name	Delivery Margin	Charge		Note
		Outright Positions	Spread Positions	
APEX RBD Palm Olein Contract	First Delivery Margin	3% of Contract Value ¹		Imposed on the 10 th Calendar Day of the Front Contract Month ²
	Second Delivery Margin	15% of Contract Value ³ less Initial Margin and First Delivery Margin		Imposed on the first business day following the last trading day

¹Based on the Daily Settlement Price of the preceding business day.

²The immediately preceding business day if the 10th Calendar Day is not a Business Day.

³Based on the Final Settlement Price.

The above information can be found in APEX website at <https://www.asiapacificex.com/Clearing/Operational-Information/349.html> and the SPAN risk parameter files can be downloaded at this link <https://www.asiapacificex.com/Clearing/Operational-Information/348.html>.

Please ensure that the appropriate staff within your organisation are made aware of the contents of this Circular.

FOR MORE INFORMATION, PLEASE CONTACT

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