

Circular No. 18 of 2019

27 June 2019

## Amendments to APEX Clearing Procedures 8.3 and 8.4 and the Clearing Cycles

Asia Pacific Exchange Pte. Ltd. and Asia Pacific Clear Pte. Ltd. (collectively “APEX”) issued a public consultation (CP03/2019) on the proposed drafts of changes to the APEX clearing procedures.

Following the public consultation, APEX would like to inform Members that the updated APEX Clearing Procedures 8.3 “Clearing Cycles” and 8.4 “Payment Confirmation and Settlement Finality” have been published on the website and will take effect from 5 July 2019. Please refer to this link for the updated Clearing Procedures - <https://www.asiapacificex.com/Regulation/Clearing-Rules-Regulations/>.

In addition, APEX would also like to inform Members of the changes to the timings of the clearing cycles which will take effect on 5 July 2019.

### Amendments to the Clearing Cycles Timelines

The following table sets out the amended timings of the clearing cycles. There are no changes to the Margin Call settlement times.

Type of Clearing Cycle	Previous Timeline	New Timeline	Margin Call Settlement Time
1st Intra-day Clearing Cycle	On or after 05:00hr on T	After the close of the 1st session / night session (i.e. on or after 23:00hr)	Before 10:00 on T
2nd Intra-day Clearing Cycle	On or after 12:30hr on T	No change	Within one hour of issuance on T
End-of-day Clearing Cycle	On or after 19:00hr on T	No change	Before 10:00 on T+1
Ad-hoc Clearing Cycle	Anytime between 09:00 and 18:00 on T	No change	Within one hour of issuance on T

“T” means a given Trading Day

The clearing cycles timings can also be found on our website at  
<https://www.asiapacificex.com/Clearing/Operational-Information/346.html>

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

## **FOR MORE INFORMATION, PLEASE CONTACT**

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