

Date: 3 June 2019

CONSULTATION PAPER [CP03/2019] – PROPOSED REVISIONS TO APEX USD/CNH FUTURES CONTRACT SPECIFICATIONS AND CLEARING PROCEDURES

Asia Pacific Exchange Pte. Ltd. and Asia Pacific Clear Pte. Ltd. (collectively “APEX”) are hereby consulting on its proposed changes to the APEX USD/CNH Contract Specifications (“Contract Specifications”) and the Clearing Procedures.

The APEX USD/CNH contract has been trading for more than half a year, and APEX has proactively engaged Members and participants to seek out further improvements to the contract design. This consultation sets out the proposed changes to the Contract Specifications as follows:

- i) the reduction of the trading hours and trading days (Clause 2.1);
- ii) the definition of Last Trading Day (Clause 2.1);
- iii) and other consequent changes in definitions of terms (Clause 5).

To effect the APEX USD/CNH contract revisions, APEX is additionally proposing to revise Clearing Procedures 8.3 on Clearing Cycles and Clearing Procedures 8.4 on Payment Confirmation and Settlement Finality.

The proposed changes would better cater to the needs of our market, and the revised trading hours are commensurate with the scale of our operations. Please refer to the attachments for the redlined version of the Contract Specifications and Clearing Procedures 8.3 and 8.4. These changes are expected to be implemented in July 2019, subject to completing the regulatory processes.

Existing and prospective Members and participants are invited to comment on the proposed changes within 15 days of this Circular. Comments should therefore be made no later than the close of business on 17 June 2019, in writing to:

Please send your responses through any of the following means:

Email Financial_Product_DL@asiapacificex.com

Mail **Asia Pacific Exchange**
12 Marina Boulevard
Marina Bay Financial Centre
Tower 3, #22-04
Singapore 018982
(Attention: Financial Product Business Division)

Instructions on responding to the consultation paper

In your responses, please include the following:

- the organisation that you are representing;
- your email address and contact number;
- a summary of pertinent points;
- a statement of interest; and
- reasoned explanation(s) of comment(s), identifying the specific provision on which any comment is made.

Anonymous responses shall be disregarded.

By sending a response, you confirm that you have consented to the collection, use and/or disclosure of personal data (as defined under the Personal Data Protection Act 2012) that is provided to us for the purpose of this Consultation Paper or for other policy or rule proposals.

Unless you expressly request confidential treatment for any part of the submission, which is proprietary, confidential or commercially sensitive, all or part of any written submission and your identity may be disclosed to the public. As such, if you would like confidential treatment of any part of your submission, kindly mark the relevant part(s) confidential or make an express request.

As any rule implementation may be subject to approval of the relevant regulatory authority, we may share your response with the relevant regulator. Your confidentiality request will not apply in any such disclosure to the relevant regulator.