

Circular No. 5 of 2023

14 February 2023

Revised Margin Rates for APEX Bitcoin Futures Contracts

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 Bitcoin Monthly Futures Contract and APEX Bitcoin Perpetual 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 Trading Day 17 February 2023, Friday.

Price Scanning Ranges (Outright Margin Rates)

Product Name	Product Code	Combined Commodity Code	Margin Rate
APEX Bitcoin Monthly Futures Contract	BTC	BTC	USD 260
APEX Bitcoin Perpetual Futures Contract	BTCP	BTCP	USD 230

Intra-Commodity Tier Structure

Product Name	Product Code	Combined Commodity Code	Tier	Contracts
APEX Bitcoin Monthly Futures Contract	BTC	BTC	1	All contracts that are available for trading

Intra-Commodity Spread Margin Rates and Charges

Product Name	Product Code	Combined Commodity Code	Priority	Leg A Tier	Leg B Tier	Margin Rate
APEX Bitcoin Monthly Futures Contract	BTC	BTC	1	1	1	USD 30

Inter-Commodity Spread Margin Rates and Charges

Priority	Inter-commodity Spread	Spread Credit	Delta Ratio
1	BTC:BTCP	93%	1:1

The above information can be found in APEX website at <https://www.asiapacificex.com/exchange/operations> and the SPAN risk parameter files can be downloaded at this link <https://www.asiapacificex.com/exchange/operations/span-file-download>.

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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