

Circular No. 19 of 2025

3 December 2025

## Revised Margin Rates for APEX Gold and Silver Perpetual 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 Gold Perpetual Futures and APEX Silver Perpetual 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 5 December 2025, Friday.

### Price Scanning Ranges (Outright Margin Rates)

Product Name	Product Code	Combined Commodity Code	Margin Rate
APEX Gold Perpetual Contract	AUP	AUP	USD 640
APEX 1 Troy Ounce Perpetual Contract	AUP1	AUP1	USD 200
APEX 10 Troy Ounce Perpetual Contract	AUP10	AUP10	USD 2,000
APEX 100 Troy Ounce Perpetual Contract	AUP100	AUP100	USD 20,000
APEX Silver Perpetual Contract	AGP	AGP	USD 640

### Inter-Commodity Spread Margin Rates and Charges

Priority	Inter-commodity Spread	Spread Credit	Delta Ratio
1	AUP:AGP	50%	1:2

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**

Risk Management

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