

Bursa Malaysia Derivatives Berhad

Date : 16 November 2015

Trading Participant Circular : 18/2015

AMENDMENTS TO THE RULES OF BURSA MALAYSIA DERIVATIVES BERHAD (“RULES OF BURSA DERIVATIVES”) IN RELATION TO THE REPLACEMENT OF “LONDON GOLD AM FIX” WITH “LBMA GOLD PRICE AM” AS THE REFERENCE PRICE FOR GOLD FUTURES (“FGLD”) CONTRACT

1. INTRODUCTION

- 1.1 Reference is made to Trading Participant Circular No. 9 of 2015 dated 19 March 2015.
- 1.2 As stated in the above circular, Bursa Malaysia Derivatives Berhad (“**the Exchange**”) has replaced the London Gold AM Fix with the LBMA Gold Price AM as the reference price to compute the final settlement value of the FGLD Contract for settlement purposes.
- 1.3 Pursuant to the above, the Exchange has amended the Rules of Bursa Derivatives by revising the contract specifications for the FGLD Contract in Item 2601 of Schedule 26 of the Rules of Bursa Derivatives. The amendments are further explained below in paragraph 2.

2. RULE AMENDMENTS

- 2.1 We have replaced references to “London Gold AM Fixing” as the reference price for the FGLD Contract in Item 2601 of Schedule 26 of the Rules of Bursa Derivatives with “LBMA Gold Price AM”. Furthermore, we have also deleted references to “the London Gold Market Fixing Ltd” as the London Gold Market Fixing Limited is no longer the administrator of the reference price for the FGLD Contract. The new administrator of the reference price is ICE Benchmark Administration Limited.
- 2.2 The detailed amendments to the Rules of Bursa Derivatives are set out in **Annexure 1**. These amendments have been approved by the Securities Commission.
- 2.3 For the avoidance of doubt, save for the changes specified in this paragraph 2, all other parts of the methodology to compute the final settlement value of the FGLD Contract set out in Item 2601 of Schedule 26 of the Rules of Bursa Derivatives remain unchanged and continue to be effective.

3. EFFECTIVE DATE

- 3.1 The amendments to the Rules of Bursa Derivatives set out above in paragraph 2 take effect on **16 November 2015** (“Effective Date”).
- 3.2 All rules, directives or circulars in force which make references to or contain provisions relating to the above matters shall have effect from the Effective Date as if such reference or provisions relate to the amended provisions aforesaid.

4. CONTACT PERSONS

In the event of any queries in relation to the above matter, kindly contact the following persons:

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<http://www.bursamalaysia.com/market/regulation/rules/bursa-malaysia-rules/derivatives/rules-of-bursa-malaysia-derivatives/>

Regulation