



بورصة سوق السلع
BURSA  Suq Al-Sila'

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Bursa Suq Al-Sila' (BSAS) is a commodity trading platform specifically dedicated to facilitate Islamic liquidity management and financing by Islamic Financial Institutions (IFI). Initiated as a national project to address Islamic liquidity management challenges facing the industry worldwide, *Bursa Suq Al-Sila'* exhibits the collaboration of Bank Negara Malaysia, the Securities Commission of Malaysia, Bursa Malaysia Berhad (Bursa Malaysia) and industry players in support of the Malaysia International Islamic Financial Centre (MIFC) initiative.

Bursa Suq Al-Sila' is a world's first which aims to provide industry players with a regulated framework with defined codes of conduct governing commodity trade in support of



Islamic interbank placements, client deposits and financing as well as Sukuk issuances using the concepts of Murabahah and Tawarruq. It is an initiative to further enhance the Islamic Finance industry in embracing timeless Shari'ah principles with the efficacy of modern technology in today's complex financial markets.

Bursa Suq Al-Sila' is managed by Bursa Malaysia Islamic Services Sdn Bhd, a wholly-owned subsidiary of Bursa Malaysia which conducts periodical Shari'ah audits on trades to ensure that the trade's rules governing members which were formulated in accordance with Shari'ah principles are adhered to with the objective of upholding the integrity of the industry.

Bursa Suq Al-Sila' integrates the global Islamic financial and capital markets together with the commodity market through one single engine. It encompasses a hybrid market whereby participants may opt between voice broking or the automated web-based electronic system. It undertakes contracts in various currencies to facilitate cross border trades between IFIs and commodity players worldwide.

It is heartening that our efforts are being acknowledged by the industry through the various awards and accolades the platform has received.

AWARD-WINNING INNOVATION



Bursa Suq Al-Sila' has received multiple recognitions since its inception in 2009. These recognitions highlight BSAS commitment to improving their services continuously to serve the needs of Islamic Financial Institutions.

- **“Most Outstanding Islamic Finance Product”** by Kuala Lumpur Islamic Finance Forum Islamic Finance Awards 2009.
- **“Market Innovation”** by The Asset Triple A Awards 2010.
- **“Islamic Innovation Award”** by Ministry of Science, Technology and Innovation for being the first Shari’ah compliant trading platform to facilitate Islamic financing worldwide.

COMPETITIVE ADVANTAGE

- Bursa Malaysia's years of experience and expertise in the area of commodities and exchange-traded products.
- Structured in line with internationally accepted Shari'ah standards.
- Multi-commodity and multi-currency structure that is capable of enhancing liquidity and risk management in the international financial Islamic framework.
- Hybrid market comprising a traditional voice broking system and an automated electronic web-based trading platform with multiple security features to protect the participants of the market.
- Flexible trading hours cater to multiple time zones.
- Undertakes Shari'ah audits on the buy and sell sides to prevent leakages, which is in accordance with Shari'ah requirements to validate the authenticity of each transaction.
- Undertakes continuous R&D on Shari'ah and commercial matters to further develop *Bursa Suq Al-Sila'*.

Trading Hours*

The current trading hours on BSAS markets are as follows:

Day	Time
Sunday - Thursday	9:00am - 10:30pm
Friday : Morning session	9:00am - 1:00pm
Friday : Afternoon session	2:00pm - 10:30pm
Saturday	Closed for trading but open for settlement

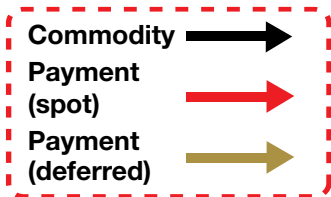
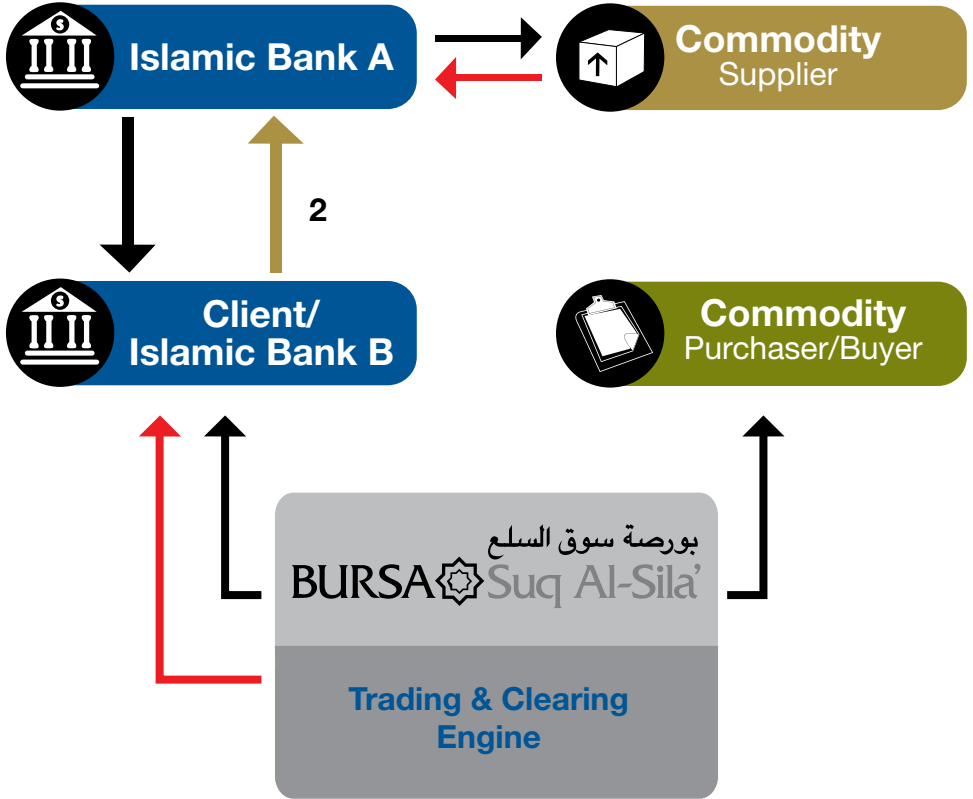
Trading Phases*

The trading activities on the BSAS markets can be segregated into 3 main phases:

	Sunday - Thursday
Pre-opening	7:00am - 9:00am
- pre-opening for CSP	7:00am - 9:00am
- pre-opening for CTP	8:50am - 9:00am
Main trading	9:00am - 10:30pm
Pre-closing	10:20pm - 11:15pm
- last bid	10:20pm
- last offer and matching	10:30pm

* Note: Subject to change

THE FRAMEWORK



General requirements on commodity

- Must be in existence - physical commodity must exist.
- Unencumbered commodity - not tagged to any sale at the point of offer.
- Located at a certain and specified location and the location must be made known at the point of offer.
- Must be owned by the supplier or the agent of the owner of the commodity with proper and due authorisation.
- Commodity must be deliverable, should the buyer invoke delivery.
- All ancillary costs incurred in taking the delivery of the commodities such as transportation, storage, etc. shall be borne by the buyer.
- Definite specification - size, identification, quantity and quality.

List of commodities that can be offered on BSAS*

- Aluminium
- Coal
- Cocoa
- Coffee
- Copper
- Cotton
- Crude oil
- Crude palm kernel oil
- Crude palm oil
- Diesel
- Fuel oil
- Gasoline
- Iron Ore
- Methanol
- Nickel
- Palladium
- Plastic resin
- Refined, bleached and deodorised (RBD) palm olein
- Rubber
- Timber
- Tin
- Zinc

List of currencies that can be used for trading on BSAS*

- AED – United Arab Emirates Dirham
- AUD – Australian Dollar
- BHD – Bahraini Dinar
- BND – Bruneian Dollar
- CAD – Canadian Dollar
- CNY – Chinese Yuan
- EGP – Egyptian Pound
- EUR – Euro
- GBP – British Pound
- HKD – Hong Kong Dollar
- IDR – Indonesian Rupiah
- JOD – Jordanian Dinar
- JPY – Japanese Yen
- KWD – Kuwaiti Dinar
- MYR – Malaysian Ringgit
- NZD – New Zealand Dollar
- OMR – Omani Rial
- QAR – Qatari Riyal
- SAR – Saudi Arabian Riyal
- SGD – Singapore Dollar
- USD – US Dollar
- ZAR – South African Rand


**Note: Subject to change*


DISCLAIMER

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