

2 September 2016

Mr. Chris Kirkpatrick
Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st St., N.W.
Washington, DC 20581
United States of America

Dear Mr. Kirkpatrick,

Self-certification of Amendment to SGX-DC Clearing Rules

1. Introduction

- 1.1 Singapore Exchange Derivatives Clearing Limited ("**SGX-DC**"), a derivatives clearing organisation ("**DCO**") registered with the Commodity Futures Trading Commission (the "**Commission**"), hereby submits a self-certification for an amendment to its Clearing Rules (the "**Amendment**") pursuant to Commission regulation 40.6(a).

2. Intended Implementation Date

- 2.1 The Amendment is proposed to be implemented on 19 September 2016, but will not be implemented prior to the Commission's 10 business day review period.

3. Explanation and Analysis

- 3.1 The Amendment is to update the list of contracts under Appendix 2 – Contracts of Other Relevant Markets Accepted by the Clearing House – of the SGX-DC Clearing Rules arising from the delisting of the Three (3) Month Euroyen Futures contract ("**EY Contract**") on the Chicago Mercantile Exchange ("**CME**"). The EY Contract is one of the five designated futures contracts listed in Appendix 2 which can be transferred from CME to SGX via the Mutual Offset System ("**MOS**"). As a result of the delisting, no EY Contract will be transferred from CME to SGX via the MOS link going forward.

4. Description of Amendments

- 4.1 Appendix 2 – Contracts of Other Relevant Markets Accepted by the Clearing House – of the SGX-DC Clearing Rules would be amended by removing the EY Contract from the list of designated futures contract that can be transferred from CME to SGX via the MOS link.

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4.2 The text of the Amendment with the changes indicated is attached as Appendix A.

5. Certification of Compliance with Core Principles

5.1 The Amendment has been promulgated in respect of SGX-DC's compliance with Core Principle L on public information and seeks to provide clarity on which contracts traded on a Relevant Market other than Singapore Exchange Derivatives Trading Limited may be accepted by SGX-DC for clearing.

5.2 SGX-DC hereby certifies to the Commission that the Amendment complies with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder.

6. Public Notice of Pending Certification

SGX-DC has made publicly available a notice of the Amendment's pending certification with the Commission, together with a copy of this submission on its website at the following address:

http://www.sgx.com/wps/portal/sgxweb/home/regulation/consult_pub/dco_submissions.

7. Opposing Views

There were no opposing views expressed to SGX-DC by its board or committee members, SGX-DC Clearing Members or market participants that were not incorporated into the Amendment. If any opposing views are received by SGX-DC during the Commission's review period, such views will be communicated to the Commission accordingly.

8. Contact Details

Please do not hesitate to contact the undersigned at kahmun.huay@sgx.com or +65 6713 6504 should you require any clarification.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Huay Kah Mun".

Huay Kah Mun
Senior Associate
Regulatory Development and Policy (Regulation)

APPENDIX A

Proposed Amendment to SGX-DC Clearing Rules

Note: Deletions are made in ~~red strikethrough~~, additions are made in blue.

RULE AMENDMENT	PURPOSE OF AMENDMENT
<p>Appendix 2 — Contracts of Other Relevant Markets Accepted by the Clearing House</p> <p>Subject to any conditions or limitations set forth in this Rules, the Clearing House shall clear the following Contracts:</p> <ol style="list-style-type: none"> 1. Designated Futures Contracts pursuant to the Mutual Offset System with the Chicago Mercantile Exchange: <ol style="list-style-type: none"> a. SGX Three (3) Month Eurodollar Futures Contract b. SGX Three (3) Month Euroyen Futures Contract <u>[deleted]</u> c. SGX Nikkei Average Stock Index Futures Contract d. USD SGX Nikkei Average Stock Index Futures Contract e. SGX Nifty 50 Index Futures Contract 	<p>To reflect the termination of MOS arrangement for the EY Contract which has been delisted from the CME.</p>