

Circular

29 May 2018

Circular No. DC/AM – 30 of 2018

Update on SGX India Derivatives

We refer to the Circular No. DT/AM – 40 of 2018 and Circular No. GEN –22 of 2018.

The Exchange wishes to inform market participants that it will continue to list the following SGX Nifty contracts for trading and clearing on SGX Titan until August 2018:

- (a) SGX Nifty 50 Index Futures (“**Nifty Futures**”);
- (b) SGX Nifty 50 Index Options (“**Nifty Options**”); and
- (c) SGX Nifty Bank Index Futures (“**Nifty Bank**”),
(collectively, the “**Nifty Contracts**”).

The Exchange will reschedule the launch of the new SGX India contracts (namely, SGX India Futures, SGX Options on SGX India Futures, and SGX India Bank Futures), pending the outcome of arbitration proceedings.

A. Listing of Contract Months

New contract months for the Nifty Contracts will be listed for trading as per the schedule enclosed here:

Date	New Contract Months Listed	Existing Contract Months Listed
1 June 2018	August 2018 contract	June 2018, July 2018, September 2018, December 2018, March 2019 contracts
29 June 2018	June 2019 contract	July 2018, August 2018, September 2018, December 2018, March 2019 contracts
27 July 2018	October 2018 contract	August 2018, September 2018, December 2018, March 2019, June 2019 contracts

B. Trading Session on 1 June 2018

The T and T+1 sessions for Nifty Contracts on 1 June 2018 will be open for trading as per usual.

C. Migration of Open Positions

Accordingly, there will be no migration of open positions in the Nifty Contracts.

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D. Amendments to the Futures Trading Rules and SGX-DC Clearing Rules

Amendments to the Futures Trading Rules and SGX-DC Clearing Rules associated with the delisting of the Nifty Contracts will not be implemented. Members are not required to undertake any changes at this time and are hereby advised that it will be business as usual.

E. Removal of Nifty Futures as Designated Futures Contracts for Mutual Offset System with Chicago Mercantile Exchange (“CME”)

Notwithstanding the above, the Nifty Futures will continue to be removed as a Designated Futures Contract pursuant to the Mutual Offset System with Chicago Mercantile Exchange in accordance with the earlier Circular No. DT/AM – 27 of 2018. The consequential rule amendments to Appendix 2 of the SGX-DC Clearing Rules where the Nifty Futures will be removed as a Designated Futures contract will also still be effected as planned.

Please contact SGX Derivatives Clearing and Collateral at (65) 6236 5319 if you need any clarification. Alternatively, you may email your query to dcc@sgx.com.

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