



Circular

04 Nov 2016

Circular No. DC/CCM – 30 of 2016

OTC Financial (OTCF) Derivatives Clearing Fee Schedule for 2017

We refer to Circular DC/CCM – 26 of 2015 “Extension of Clearing Fee Waiver for OTC Financial Derivatives (OTCF)” dated 7 December 2015.

We are pleased to announce that SGX shall extend the clearing fee waiver for OTC Non-Deliverable FX Forwards (NDF) in seven Asian currency pairs for another year till 31 December 2017. At the same time, we will be partially reinstating the clearing fee for OTC Interest Rate Swaps (IRS) and Non-Deliverable Interest Rate Swaps (NDIRS) in Year 2017 as detailed in the below table.

OTCF Clearing Fee Schedule:

Current Fee Structure*			Year 2017 Fee Structure	
IRS, NDIRS		NDF	IRS, NDIRS	NDF
Tenor,	Fee Rate	0.3bp on notional amount	Partial reinstatement of clearing fee:	
< 2y,	0.26bp		Tenor,	Fee Rate
2y to < 5y,	0.30bp		< 2y,	0.09bp
5y to < 10y,	0.36bp		2y to < 5y,	0.15bp
10y to 30y,	0.42bp		5y to < 10y,	0.26bp
			10y to 30y,	0.40bp
				Extend clearing fee waiver till 31 Dec 2017.

*Clearing fee waiver till 31 December 2016.

The monthly clearing fee rebates and annual fee caps remain unchanged.

Should you require further clarification, please contact Mr Chung Sow Foo (Tel: 6236 5336) or Ms Ng Suat Foon (Tel: 6236 5307) or email to otcfclearing@sgx.com.

Alison King
Senior Vice President
Derivatives

Singapore Exchange Derivatives Clearing Limited

Company Reg No. 200005878M
(a wholly-owned subsidiary of Singapore Exchange Limited)

2 Shenton Way, #02-02 SGX Centre 1, Singapore 068804
Main: (65) 6236 8888 Fax: (65) 6536 6495

www.sgx.com

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