

**APPENDIX A**

**Performance Deposits:  
Summary of Proposed Amendments to Futures Trading Rules (“FTR”) and  
SGX-DC Clearing Rules (“Clearing Rules”)**

**Proposed Amendments to FTR**

<b>Current Rules</b>		<b>Proposed Changes</b>		<b>Rationale</b>
<b>8</b>	<b>Definitions and Interpretation</b>	<b>8</b>	<b>Definitions and Interpretation</b>	
8.1	<p><u>Definitions</u></p> <p>Performance Deposit Refers to the sum of money, as prescribed in the relevant Contract Specifications, posted by the Clearing Members with the Clearing House, to secure the due delivery and acceptance of the underlying Commodity in a deliverable Futures Contract by their respective Sellers and Buyers;</p>	8.1	<p><u>Definitions</u></p> <p>Performance Deposit Refers to the amount, as prescribed in the relevant Contract Specifications, posted by the Clearing Members with the Clearing House, to secure the due delivery and acceptance of the underlying Commodity in a deliverable Futures Contract by their respective Sellers and Buyers. Such deposit shall be in cash or in the form of an irrevocable Letter of Credit or any other security in a form and issued by a bank acceptable to the Clearing House;</p>	To allow additional assets to be posted with the Clearing House as performance deposits

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**Proposed Amendments to Clearing Rules**

<b>Current Rules</b>		<b>Proposed Changes</b>		<b>Rationale</b>
<b>8</b>	<b>Definitions and Interpretation</b>	<b>8</b>	<b>Definitions and Interpretation</b>	
8.1	<p><u>Definitions</u></p> <p>Performance Deposit means the sum of money, as prescribed in the relevant Contract Specifications, which Members post with the Clearing House, to secure the performance of delivery contracts.</p>	8.1	<p><u>Definitions</u></p> <p>Performance Deposit means the amount, as prescribed in the relevant Contract Specifications, which Members post with the Clearing House, to secure the performance of delivery contracts. Such deposit shall be in cash or in the form of an irrevocable Letter of Credit or any other security in a form and issued by a bank acceptable to the Clearing House;</p>	To allow additional assets to be posted with the Clearing House as performance deposits
<b>6.07</b>	<p><b>Deliveries Involving Clearing House as Escrow Agent and Treatment of Performance Deposits</b></p> <p>A Selling Member or Buying Member shall collect Performance Deposits and other Escrow Assets (where applicable) from its respective Seller or Buyer within such time as prescribed in the relevant Contract Specifications, or by the Clearing House.</p>	<b>6.07</b>	<p><b>Deliveries Involving Clearing House as Escrow Agent and Treatment of Performance Deposits</b></p> <p>A Selling Member or Buying Member shall collect Performance Deposits and other Escrow Assets (where applicable) from its respective Seller or Buyer within such time as prescribed in the relevant Contract Specifications, or by the Clearing House. Nothing herein prohibits a Member from collecting</p>	
6.07.2		6.07.2		To clarify that a Member may collect additional performance deposits from its customers as it sees fit, depending on its assessment of the risk profile of its customers.

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6.07.3	No Member shall grant, whether directly or indirectly, any advance, loan or credit facility to any Seller or Buyer for the purpose of posting Performance Deposits or other Escrow Assets (where applicable) with the Clearing House.	6.07.3	additional Performance Deposits from its Seller or Buyer as it sees fit.  No Member shall grant, whether directly or indirectly, any advance, loan or credit facility to any Seller or Buyer for the purpose of posting Performance Deposits or other Escrow Assets (where applicable) with the Clearing House. For avoidance of doubt, Members shall only post the full sum of Performance Deposits and/or other Escrow Assets (where applicable) with the Clearing House.	To provide clarity that only the full sum of performance deposits or other escrow assets must be posted with the Clearing House.