

No. S 139 -

**SECURITIES AND FUTURES ACT
(CHAPTER 289)**

**SECURITIES AND FUTURES
(PRESCRIBED FUTURES CONTRACTS)
(AMENDMENT NO. 2) REGULATIONS 2008**

In exercise of the powers conferred by sections 2(1) (paragraphs (a)(ii) and (b)(ii) of the definition of “futures contract”) and 341 of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Securities and Futures (Prescribed Futures Contracts) (Amendment No. 2) Regulations 2008 and shall come into operation on 24th March 2008.

Deletion and substitution of regulation 2

2. Regulation 2 of the Securities and Futures (Prescribed Futures Contracts Regulations 2005 (G.N. No. S 368/2005) (referred to in these Regulations as the principal Regulations) is deleted and the following regulation substituted therefor:

“Definitions

2. In these Regulations —

“commodity” means any commodity other than one falling within the definition of “commodity” in section 2(1) of the Act;

“index” means an index of futures contracts in respect of foreign exchange, interest rate, gold or any produce, item, goods or article;

“structured warrant on an index” means an instrument listed for quotation on the Singapore Exchange Securities Trading Ltd and issued by a financial institution on an index which gives the holder of the instrument the right —

(a) to purchase from, or sell to, the financial institution that index in accordance with the terms of issue of the instrument; or

(b) to receive from the financial institution a cash payment calculated by reference to the fluctuations in value or price of that index in accordance with the terms of issue of the instrument.”.

Amendment of regulation 3

3. Regulation 3 of the principal Regulations is amended by inserting, immediately after paragraph (1), the following paragraph:

“(1A) The Authority hereby declares that any structured warrant on an index shall be a futures contract for the purposes of Part I of the First Schedule to the Act.”.

Amendment of regulation 4

4. Regulation 4 of the principal Regulations is amended by inserting, immediately after paragraph (1), the following paragraph:

“(1A) The Authority hereby declares that any structured warrant on an index shall be a futures contract for the purposes of the Act other than Part I of the First Schedule to the Act.”.

*[G.N. Nos. S 654/2005; S 690/2005; S 756/2005;
S 418/2006; S 447/2007; S 542/2007; S 11/2008]*

Made this 20th day of March 2008.

HENG SWEE KEAT
Managing Director,
Monetary Authority of Singapore.

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