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SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES
(PRESCRIBED FUTURES CONTRACTS)
REGULATIONS 2005

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
2. Definition
3. Prescribed futures contracts for purposes of Part I of First Schedule to Act
4. Prescribed futures contracts for purposes of Act other than Part I of First Schedule to Act
The Schedule

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) Regulations 2005 and shall come into operation on 1st July 2005.

Definition

2. In these Regulations, “commodity” means any commodity other than a financial instrument or gold.

Prescribed futures contracts for purposes of Part I of First Schedule to Act

3.—(1) The Authority hereby declares that any futures contract, as described in paragraph (2), which is traded on a market operated

by any of the entities specified in the Schedule shall be a futures contract for the purposes of Part I of the First Schedule to the Act.

(2) In paragraph (1), “futures contract” means a contract the effect of which is that —

- (a) one party agrees to deliver a specified commodity, or a specified quantity of a specified commodity, to another party at a specified future time and at a specified price payable at that time; or
- (b) the parties will discharge their obligations under the contract by settling the difference between the value of a specified quantity of a specified commodity agreed at the time of the making of the contract and at a specified future time,

and includes a futures option transaction.

Prescribed futures contracts for purposes of Act other than Part I of First Schedule to Act

4.—(1) The Authority hereby declares that any futures contract, as described in paragraph (2), which is traded on a market operated by any of the entities specified in the Schedule shall be a futures contract for the purposes of the Act other than Part I of the First Schedule to the Act.

(2) In paragraph (1), “futures contract” means a contract the effect of which is that —

- (a) one party agrees to deliver a specified commodity, or a specified quantity of a specified commodity, to another party at a specified future time and at a specified price payable at that time pursuant to the terms and conditions set out in the business rules of a futures market or pursuant to the business practices of a futures market; or
- (b) the parties will discharge their obligations under the contract by settling the difference between the value of a specified quantity of a specified commodity agreed at the time of the making of the contract and at a specified future time, such difference being determined in accordance with the business rules or practices of the futures market at which the contract is made,

and includes a futures option transaction.

THE SCHEDULE
SPECIFIED ENTITIES

Regulations 3 (1) and 4 (1)

1. Chicago Mercantile Exchange Inc
2. Euronext Paris SA
3. LIFFE Administration and Management
4. New York Mercantile Exchange Inc
5. Singapore Exchange Derivatives Trading Ltd
6. The International Petroleum Exchange of London Limited.

Made this 8th day of June 2005.

HENG SWEE KEAT
Managing Director,
Monetary Authority of Singapore.

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