



SGX seeks public comment on proposed Rules to accept Banks as Securities Trading Members

20 April 2010 – Singapore Exchange (SGX) is inviting public feedback on the proposed introduction of banks as Trading Members in the securities market.

Banks have been Clearing Members in the securities market since July 2008. However, they are currently unable to participate directly as a Trading Member in the securities market. Instead they have to incorporate a separate company to take up the membership.

Under the proposal, SGX will admit banks directly as Trading Members. Compared with membership through a subsidiary, banks will be able to improve their capital and resource efficiency.

The structure of the Trading Membership for banks will be similar to that of the derivatives market. Banks have participated directly as Trading, as well as Clearing Members of SGX-DT and SGX-DC respectively for the past one to two years.

The consultation paper on the proposed admission of banks as Trading Members in the securities market which details the rationale and proposed membership requirements, will be available on the SGX website www.sgx.com from today. Market participants and members of the public can forward their feedback and suggestions on the proposed membership class from today until 3 May 2010 via email and either by post/courier, or fax:

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