



News Release

1 July 2026

SGX custody structure enhancements to take effect from July, board lot reduction in October

Enhancements to market structure and mechanics proposed by Singapore Exchange Regulation (SGX RegCo) earlier this year will be implemented in stages starting this month. These proposals received broad support from market participants during the public consultations.

Post-trade custody model

The first change to take effect will be rule amendments allowing depository agents to hold SGX securities on behalf of clients in omnibus broker custody accounts, starting from 15 July 2026.

The adoption of broker custody accounts continues to rise, with six such accounts opened for every direct account opened with CDP over the period from October 2024 to April 2026. This change aligns Singapore's custody structure with global practice and is expected to make Singapore more attractive for international intermediaries and provide investors with more choices.

To ensure retail investors opting for broker custody accounts are well served, SGX RegCo will also proceed with its proposal to subject depository agents to enhanced requirements and oversight, and to implement minimum service standards for brokers and depository agents to facilitate the exercise of shareholder rights by their clients.

Subject to SGX RegCo's approval, depository agents may be given time to comply with these standards – covering matters such as handling of corporate actions and assisting attendance at shareholder meetings – which must be in place by the end of the year.

Board lot sizes

From 5 October 2026, the standard board lot size¹ will be reduced as proposed:

¹ Applicable for certain instruments including stocks (excluding preference shares), stapled securities, REITs, business trusts, company warrants excluding SPAC warrants, and depository receipts and depository shares that are listed on SGX-ST.

Singapore Exchange Limited
Company Reg No. 199904940D

2 Shenton Way, #02-02 SGX Centre 1, Singapore 068804
main: +65 6236 8888 fax: +65 6535 6994

- From 100 units to 10 units for instruments priced above \$10 and up to \$100; and
- From 100 units to 1 unit for instruments priced above \$100.

The initial reduction will take place for 11 stocks priced above S\$10. These stocks accounted for 35% of trading activity in the first six months of this year. The board lot revision is thus expected to lower barriers to market participation and improve affordability for retail investors.

SGX will conduct a review every calendar quarter to determine if additional instruments qualify for a reduced board lot size. The next review following the October implementation will thus take place in January 2027. It will take into consideration daily close prices from July 2026 to December 2026.

Any changes to the board lot size will be announced within the first five trading days after the end of each calendar quarter and implemented within the first five trading days of the second month after the quarter.

Board lot size reductions will remain even if stocks fall below the \$10 and \$100 thresholds.

Minimum bid sizes for securities contracts

Finally, the minimum bid sizes for HKD-, RMB- and JPY-denominated securities contracts listed on SGX-ST will no longer be aligned with those in their home markets from 15 July 2026.

Changes to the minimum bid size will be communicated to members in advance, by way of a circular.

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About Singapore Exchange Regulation (SGX RegCo)

Singapore Exchange Regulation (SGX RegCo) is the independent Singapore Exchange subsidiary undertaking all frontline regulatory functions including as securities market regulator. Our activities include the admission and supervision of issuers, intermediaries and Catalyst sponsors, the surveillance of trading and issuers' disclosures, and the formulation and improvement of policies and products, guided by market feedback. We also have the Whistleblowing Office to look into allegations of issuers' regulatory shortfalls and the Sustainable Development Office to house ESG-related regulatory efforts. Regulation Asia has named us Exchange of the Year five times in recognition of efforts to uphold the integrity and development of our markets. Find out more at <https://regco.sgx.com/>

Media Contact

Joan Ng
Marketing & Communications
+65 9710 1557
joan.ng@sgx.com