

10 April 2014

SGX to effect revised securities market fee structure on 1 June

Singapore Exchange (SGX) will introduce its revised securities market fees, with changes to clearing, transfer and onward settlement fees, with effect from 1 June 2014. This initiative is part of SGX's on-going efforts to strengthen and improve liquidity in Singapore's securities market.

Following its initial announcement of the revised fees in February, SGX has continuously engaged market participants as they prepare for the implementation of these fee changes. The effective date of 1 June 2014 has been scheduled to provide all market participants with time to complete changes required to their systems and processes.

The revised SGX fees will comprise the following:-

1. Reduced clearing fees

The clearing fee will be reduced from 0.04% to 0.0325% of contract value. The cap of S\$600 on this fee for contracts of S\$1.5 million, or more, will be removed. Investors, retail and institutions, will benefit from lower transaction costs when investing in SGX stocks.

2. Settlement fees pursuant to a transaction on SGX-ST

Transfer and onward settlements pursuant to on-exchange transactions on SGX-ST will be standardised to a charge of \$30 per settlement instruction.

3. Settlement fees for transactions not pursuant to a transaction on SGX-ST

Settlement fees for all settlements not pursuant to transactions on SGX-ST (i.e. not pursuant to an on-exchange transaction) will be standardised to a charge of 1.5 basis points of the settlement value (min \$75) per settlement instruction.

"Our initiatives are targeted at improving liquidity in our market and ensuring the safe and orderly conduct of trading activity. We thank market participants for their support in our efforts to boost the Singapore securities market and strengthen market quality and liquidity. The best interests of investors and industry participants remain our top priority as we introduce initiatives to reduce cost, increase trading and liquidity along with appropriate controls and safeguards in our marketplace." said Muthukrishnan Ramaswami, President of SGX.

On 1 June, the new "SGX Market Maker and Liquidity Provider Programme" will also be available to all market participants, who trade as a principal using proprietary capital and can satisfy certain eligibility criteria.

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About Singapore Exchange (SGX)

Singapore Exchange (SGX) is the Asian Gateway, connecting investors in search of Asian growth to corporate issuers in search of global capital. SGX represents the premier access point for managing Asian capital and investment exposure, and is Asia's most international exchange with more than 40% of companies listed on SGX originating outside of Singapore. SGX offers its clients the world's biggest offshore market for Asian equity index futures, centred on Asia's three largest economies – China, India and Japan.

In addition to offering a fully integrated value chain from trading and clearing, to settlement and depository services, SGX is also Asia's pioneering central clearing house. Headquartered in Asia's most globalised city, and centred within the AAA strength and stability of Singapore's island nation, SGX is a peerless Asian counterparty for the clearing of financial and commodity products.

For more information, please visit www.sgx.com

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