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SECURITIES AND FUTURES ACT
(CHAPTER 289)

SECURITIES AND FUTURES (PRESCRIBED FUTURES
CONTRACTS) REGULATIONS 2005

ARRANGEMENT OF REGULATIONS

Regulation

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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.

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.

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.

(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.

(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.

(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.

(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

Regulations 3 (1) and 4(1)

SPECIFIED ENTITIES

1. Chicago Mercantile Exchange Inc
2. Euronext Paris SA