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No. S 427

**GOVERNMENT SECURITIES ACT
(CHAPTER 121A)**

**GOVERNMENT SECURITIES
(AMENDMENT) REGULATIONS 2011**

In exercise of the powers conferred by section 31(1) of the Government Securities Act, the Monetary Authority of Singapore, with the approval of the Minister for Finance, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Government Securities (Amendment) Regulations 2011 and shall come into operation on 1st August 2011.

New regulations 4A and 4B

2. The Government Securities Regulations (Rg 1) are amended by inserting, immediately after regulation 4, the following regulations:

“Cancellation of auction

4A. The Authority may, at any time after the issue of a public notice, cancel the auction specified in the public notice, in which event the Authority shall as soon as possible inform the public of the cancellation.

Variation in amount of Government securities to be allotted

4B.—(1) Where the Authority has issued a public notice, it may at any time during the period commencing on the date of issue of the public notice and ending on 12 noon of the auction day specified in the public notice, vary the amount of Government securities to be made available for allotment as specified in the public notice, in which event the Authority shall as soon as possible inform the public of the variation.

(2) For the avoidance of doubt, the variation shall not affect the validity of any application to purchase Government securities made pursuant to the public notice before the variation.”

Amendment of regulation 6

3. Regulation 6(2) of the Government Securities Regulations is amended —

(a) by deleting sub-paragraph (a) and substituting the following sub-paragraph:

“(a) each primary dealer applying on a non-competitive basis to purchase securities on its own behalf shall not be allotted more than 1% of the issue;”;

(b) by deleting the words “may apply on a non-competitive basis to purchase not more than” in sub-paragraph (b) and substituting the words “applying on a non-competitive basis to purchase securities shall not be allotted more than”.

*[G.N. Nos. S 7/2002; S 35/2002; S 172/2002; S 116/2003;
S 357/2007; S 16/2010; S 531/2010; S 737/2010]*

Made this 20th day of July 2011.

RAVI MENON
Managing Director,
Monetary Authority of Singapore.

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