

Commodity Futures Act 1992
(No. 17 of 1992)

Table of Contents

Long Title

Enacting Formula

Part I PRELIMINARY

1 Short title and commencement

2 Interpretation

3 Application

Part II COMMODITY FUTURES EXCHANGE AND CLEARING HOUSE

4 Establishment of commodities futures markets

5 Power of Board to approve a Commodity Futures Exchange

6 Business rules

7 Revocation of approval

8 Establishment of clearing house

9 Power of Board to approve clearing house

10 Appeal to Minister

11 Liabilities of Commodity Futures Exchange and clearing house

Part III LICENCES

12 Commodity Futures broker's licence

13 Other licences

14 Power of Board to grant licences and impose conditions or restrictions

15 Grounds for refusal to grant or renew licences

16 Regulations relating to licences

17 False statements

18 Revocation of licence

19 Powers of Board in cases of misconduct, etc

20 Effect of revocation or suspension of licence

21 Appeal against refusal to license, etc

Part IV ACCOUNTS AND AUDIT

22 Accounts to be kept by commodity futures brokers

23 Power of Board to appoint auditor

24 Power of auditors appointed by Board

25 Offence to destroy, alter, etc., records

26 Restriction on auditor's and employee's right to communicate certain matters

27 Maintenance of books and records and furnishing accounts, etc., by futures trading adviser and futures pool operator

28 Additional powers of Board in respect of auditors

29 Defamation

Part V CONDUCT OF COMMODITY FUTURES BUSINESS

30 Segregation of customer's funds by futures broker

31 Nature of a pool and segregation of funds by a futures pool operator, etc

32 Risk disclosure by futures broker, futures pool operator and futures trading adviser

33 Offences

Part VI POWERS OF BOARD

34 Emergency powers

35 Fixing of position and trading limits in futures contracts

36 Production of records, etc., by Exchange, clearing house, futures broker, etc

37 Records of transactions on Exchange or clearing house

38 Information to be provided by market participants

39 Review of Exchanges' disciplinary action

40 Investigations by Board

41 Inspections by Board

42 Power to issue directions

Part VII OFFENCES

43 False trading

44 Bucketing

- 45 Dissemination of information about false trading**
- 46 Manipulation of price of a futures contract and cornering**
- 47 Employment of fraudulent or deceptive devices, etc**
- 48 Fraudulently inducing trading in futures contracts**
- 49 Penalties**
- 50 Convicted persons liable to pay compensation**

Part VIII MISCELLANEOUS

- 51 Secrecy**
- 52 Offences by directors or managers**
- 53 Falsification of records by directors, employees and agents**
- 54 False reports to Board or Exchange**
- 55 Immunity of Board and its employees, etc**
- 56 Offences by corporations**
- 57 Prohibition of use of certain titles**
- 58 Proceedings by whom and when to be taken and power to compound offences**
- 59 Jurisdiction of District Court**
- 60 General penalty**
- 61 Exemption**
- 62 Commodity futures contracts not gaming or wagering contracts**

63 Regulations

64 Directions by Minister

**65 Validation of acts done in anticipation of this Act and grace period
for licensing**

**REPUBLIC OF SINGAPORE
GOVERNMENT GAZETTE
ACTS SUPPLEMENT**

Published by Authority

NO. 21]

FRIDAY, MAY 22

[1992

The following Act was passed by Parliament on 20th March 1992 and assented to by the President on 30th March 1992:—

COMMODITY FUTURES ACT 1992

(No. 17 of 1992)

I assent.

WEE KIM WEE
President.
30th March 1992.

Date of Commencement: 27th May 1992