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**SECURITIES AND FUTURES ACT
(CHAPTER 289)**

**SECURITIES AND FUTURES (MARKETS)
(AMENDMENT) REGULATIONS 2017**

In exercise of the powers conferred by sections 45(1) and 341 of the Securities and Futures Act, the Monetary Authority of Singapore makes the following Regulations:

Citation and commencement

1. These Regulations are the Securities and Futures (Markets) (Amendment) Regulations 2017 and come into operation on 1 July 2017.

Deletion and substitution of First Schedule

2. The First Schedule to the Securities and Futures (Markets) Regulations 2005 (G.N. No. S 367/2005) is deleted and the following Schedule substituted therefor:

“FIRST SCHEDULE

Regulation 4

PART 1

APPLICATION FEES AND ANNUAL FEES

- | | |
|--|---------|
| 1. For every application for approval as an approved exchange, or recognition as a recognised market operator, under section 7(2) of the Act | \$4,000 |
| 2. Annual fee under section 10(1) of the Act — | |
| (a) subject to paragraph (b), for every approved exchange that establishes or operates one or more markets for trading in | |

derivatives contracts, if the total number of derivatives contracts traded on all markets operated by that approved exchange in the immediately preceding calendar year was —

- | | |
|---|---|
| (i) less than 50 million | <p>(A) \$175,000, for the 12-month period starting on 1 July 2017; or</p> <p>(B) \$250,000, for every subsequent 12-month period starting on 1 July</p> |
| (ii) 50 million or more but not more than 100 million | <p>(A) \$350,000, for the 12-month period starting on 1 July 2017; or</p> <p>(B) \$500,000, for every subsequent 12-month period starting on 1 July</p> |
| (iii) more than 100 million | <p>(A) \$525,000, for the 12-month period starting on 1 July 2017; or</p> <p>(B) \$750,000, for every subsequent 12-month period starting on 1 July</p> |
- (b) for every approved exchange that establishes or operates one or more markets for trading in derivatives contracts, for the period starting on the date of its approval under section 8(1) of the Act and ending on —
- (i) if the date of approval is between 1 January and
- The amount computed in accordance with the formula in item 1 of Part 2 of this Schedule

30 June (both dates inclusive) — 30 June of the same calendar year; or

(ii) if the date of approval is between 1 July and 31 December (both dates inclusive) — 30 June of the next calendar year

(c) subject to paragraph (d), for every approved exchange that establishes or operates one or more markets for trading in securities, if the total value of securities traded on all markets operated by that approved exchange in the immediately preceding calendar year was —

(i) less than \$200 billion

(A) \$175,000, for the 12-month period starting on 1 July 2017; or

(B) \$250,000, for every subsequent 12-month period starting on 1 July

(ii) \$200 billion or more but not more than \$400 billion

(A) \$350,000, for the 12-month period starting on 1 July 2017; or

(B) \$500,000, for every subsequent 12-month period starting on 1 July

(iii) more than \$400 billion

(A) \$525,000, for the 12-month period starting on 1 July 2017; or

(B) \$750,000, for every subsequent