



NEWS RELEASE

SICOM's Gold Contract to start trading on 30 March 2010

11 Mar 2010 – Singapore Commodity Exchange (SICOM), a subsidiary of Singapore Exchange (SGX), will commence trading its new Gold Deferred Settlement Contract ("SICOM Gold") on Tuesday, 30 March 2010, 9:38am (Singapore time)*.

SICOM Gold is a deferred-settlement contract regulated as a commodity contract under the Commodity Trading Act (CTA) of Singapore. The contract's unique feature is that it is priced as a spot contract with deferred settlement. Deferred settlement occurs when open positions at the end of each trading day are automatically "rolled forward" using current interest rates. Open positions are margined and marked-to-market daily based on the PM Gold Market fixing price established by The London Gold Market Fixing Limited. A position is closed by simply entering an opposite position. Trading hours of this contract are from 8.30am to 11.00pm (Singapore time), capturing both the Asian and European trading hours.

The SICOM Gold contract allows market participants to gain exposure to the international spot gold price without having to handle any physical delivery of gold nor payment of the full notional contract value. Market participants can also benefit from better risk management and more competitive bid-ask quotes with SICOM as the central counterparty in an open access marketplace.

SICOM's Chief Executive Officer, Jeremy Ang said, "We are pleased to introduce our first new contract, the SICOM Gold. With its innovative features, the security of trading on an exchange and the popularity of gold trading, we are positive that SICOM Gold will appeal to global investors."

Please see Appendix A for a summary of the contract specifications.

* Electronic trading hours on subsequent days will commence at 8:30am on other business days.

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SUMMARY OF SICOM GOLD CONTRACT DESCRIPTION

#	Specifications	SICOM Gold Contract
1	Type	Deferred settlement contract
2	Underlying Metal	Fine gold (i.e., of 100% purity, per London Gold Market Fixing specifications)
3	Symbol	LG
4	Contract Size	10 troy ounces
5	Listed Contract	Current contract
6	Quotation Unit	US\$ per troy ounce
7	Tick Size	US\$0.10 per troy ounce (Tick value = US\$1.00)
8	Daily price limits	None
9	Negotiated Large Trades (NLT) Threshold	Minimum of 300 lots
10	Trading Hours (Singapore Time)	<p>Trade registration: 0700 to 0830 hrs</p> <p>Electronic trading: 0830 to 2300 hrs (or 2200 if daylight savings time is in operation in London)</p> <p>NLT Registration: 0700 to 2300 hrs (or 2200 if daylight savings time is in operation in London)</p> <p>Note: Trading hours will end at 1830 hrs on the eve of Christmas and New Year.</p>
11	Trading Days	The Exchange will be open for trading every weekday except on New Year's Day, Good Friday and Christmas Day
12	Value Date	The Value Date is 2 Business Days after Trade Date – where a business day is defined as London business days.
13	Daily Settlement Price (DSP)	The daily settlement price for the Contracts shall be determined on the basis of the Afternoon Gold Market Fixing Price published by The London Gold Market Fixing Ltd (unless it is a London bank holiday; or if only the morning fixing price is available, i.e., New Year's eve and Christmas eve, where the Daily Settlement Price shall be the morning fixing price)
14	Minimum Margin	Initial margin of US\$608 per lot and maintenance margin of US\$450 per lot are applicable for open positions. These are approximately 4% to 5% of the contract value and will fluctuate with price volatility.

#	Specifications	SICOM Gold Contract
15	Deferred Settlement	Open positions at the end of each day are automatically rolled over to the next value date. A “rollover” interest charge will be collected from or paid to the buyer and seller, depending on the Gold Forward Offered (GOFO) rate. The interest charge formula will include the Contract Value, GOFO, an exchange charge and where applicable, a broker charge.

Note:

All references to the London Gold Market Fixing prices in these Contract Specifications are used with the permission of The London Gold Market Fixing Limited, which for the avoidance of doubt has no involvement with and accepts no responsibility whatsoever for the underlying product to which the Fixing prices may be referenced.