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To: ALL MARKET PARTICIPANTS
From: RULES & REGULATION GROUP

SUNDRY AMENDMENTS TO FMDQ EXCHANGE DERIVATIVES MARKET RULES

1. This Market Bulletin seeks to notify all market participants of FMDQ Securities Exchange Limited (“**FMDQ Exchange**” or the “**Exchange**”) of sundry amendments to the FMDQ Exchange Derivatives Market Rules (the “**Rules**”).
2. The amendments to the Rules cover the following areas *inter alia*:
 - Update of all reference to "Clearing House" with "Central Counterparty" and introduction of a definition for "Central Counterparty", following the transition of FMDQ Clear Limited from a Clearing House to a Central Counterparty
 - Update of all reference to "Clearing Agreement" with "Clearing Service Agreement" and introduction of a definition for "Clearing Service Agreement"
3. These amendments shall take effect immediately and shall be applicable to the trading of Exchange-Traded Derivatives on FMDQ Exchange from the date of this Market Bulletin. Please note that all other provisions in the Rules remain valid and binding.
4. All market participants are hereby advised to take note of the amended Rules to ensure compliance.

Click [here](#) to view the amended FMDQ Exchange Derivatives Market Rules.

Please be guided accordingly.

Sundry Amendments to FMDQ Exchange Derivatives Market Rules

A summary of amendments to FMDQ Exchange Derivatives Market Rules are provided in the table below:

S/N	Reference	Previous Language	Amended Language
1.	Definitions	“ Clearing House ” means FMDQ Clear Limited; or any corporate entity designated and appointed by the Exchange for the purposes of clearing Derivatives traded and/or reported to the Exchange, in accordance with these Derivative Market Rules;	The language has been amended as follows: “ Central Counterparty ” or “ CCP ” means FMDQ Clear Limited; or any corporate entity designated and appointed by the Exchange for the purposes of centrally clearing (through the process of novation) Derivatives traded and/or reported to the Exchange, in accordance with these Derivative Market Rules;
2.	Across the Rules	“Clearing Agreement”	“ Clearing Service Agreement ”
3.	Definitions	N/A	The definition has been introduced as follows: “ Clearing Service Agreement ” means an agreement between a Clearing Member and a Trading Member, which stipulates the terms and conditions for the clearing of derivatives transactions by the Clearing Member for the Trading Member and the Trading Member’s Clients, as prescribed by FMDQ Exchange and FMDQ Clear;
4.	Section 1.6	FMDQ Exchange shall prescribe and specify the basic terms and formal requirements of the agreements for dealing in Derivatives, including but not limited to the Clearing House Agreement and the Clearing Agreement.	The language has been amended as follows: FMDQ Exchange shall prescribe and specify the basic terms and formal requirements of the agreements for dealing in Derivatives, including but not limited to the Clearing Service Agreement and the Client Agreement
5.	Section 3.3.	Each Trading Member shall indemnify FMDQ Exchange, any employee or agent of FMDQ Exchange and Trustees of the IPF against any losses, liabilities, damages, claims, costs or expenses suffered or incurred by the aforementioned parties arising out of or in connection with another Trading Member’s conduct or its breach of these Rules and its accompanying Directives”	The language has been amended as follows: Each Trading Member shall indemnify FMDQ Exchange, any employee or agent of FMDQ Exchange and Trustees of the IPF against any losses, liabilities, damages, claims, costs or expenses suffered or incurred by the aforementioned parties arising out of or in connection with the Trading Member’s conduct or its breach of these Rules and its accompanying Directives.