

NOTE FROM THE EDITOR

Bursa Bytes has reached its third edition and we continue to keep readers and investors informed on what's up and coming at the bourse. Among the main highlights in this issue are the restructuring of boards, the launch of *Bursa Suq Al-Sila'* and our collaboration with CME.

The reformation of boards on 3 August was a smooth transition from the previous structure of the Main Board, Second Board and MESDAQ Market to just two boards; MAIN Market and ACE Market. For this year, six companies have already been listed on the Main Market including two foreign listings.

The *Bursa Suq Al-Sila'* which was launched recently is an end-to-end Shari'ah compliant platform for commodity-based trading. This multi-currency platform is aimed to help strengthen our position in Islamic capital markets worldwide.

Bursa Malaysia entered into a strategic collaboration with the Chicago Mercantile Exchange (CME). This initiative is poised to enable Bursa Malaysia's derivatives market to grow as well as have a wider exposure to worldwide investors.

Corporate governance issues have been taking centre stage. Continuous engagements with listed companies and directors are deemed to be crucial in providing a thorough understanding of the requirements to uphold market integrity, whilst improving on the quality of listed companies. Among the events organised were the directors' forum, CG evening talks as well as technical briefings for the benefit of the relevant market participants.

As part of its Corporate Social Responsibility programme, Bursa Malaysia organised The Edge - Bursa Malaysia Kuala Lumpur Rat Race which also celebrated its 10th Anniversary this year. The run managed to collect a handsome sum of RM1.75 million, which surpassed last year's amount of RM1.71 million. 20 charitable organisations were named beneficiaries to the donations.

Do check out other events and updates in this issue as it will give you a more in-depth picture of what has been happening in our market in this quarter. Readers are also advised to log on to Bursa Malaysia's website (www.bursamalaysia.com) for more information.

MARKET HIGHLIGHTS



Bursa Malaysia Launches World's First Shari'ah-Based Commodity Trading Platform to Facilitate Islamic Finance

Formerly known as Commodity Murabahah House, *Bursa Suq Al-Sila'*, which means commodities market in Arabic, is an initiative spearheaded by the Malaysia International Islamic Finance Centre (MIFC). The trading platform, which is operated by Bursa Malaysia via its fully Shari'ah-compliant wholly-owned subsidiary, Bursa Malaysia Islamic Services Sdn Bhd, was officially unveiled by Dato' Seri Ahmad Husni Hanadzlah, the Malaysian Finance Minister II on 17 August 2009.



Dato' Seri Ahmad Husni Hanadzlah, Malaysian Finance Minister II, giving his speech

The first day of trade saw transactions worth RM200 million being exchanged. The launch of *Bursa Suq Al-Sila'* follows the recent signing of Memorandum of Participation between Bursa Malaysia and over 26 commodity suppliers, financial institutions and trading participants on 20 July 2009.

This fully-electronic platform is an international commodity platform that is able to facilitate commodity-based Islamic financing and investment transactions under the Shari'ah principles of *Murabahah*, *Tawarruq* and *Musawwamah*. The launch commodity is Malaysia's star product, crude palm oil (CPO).

(Continue next page)

MARKET HIGHLIGHTS

(Continued from page 1)

According to the Chief Executive Officer, Dato' Yusli Mohamed Yusoff, *Bursa Suq Al-Sila'* complements the money and capital markets as a whole. This trading platform is poised to strengthen Bursa Malaysia's edge in the global Islamic market place.

In the initial stage, crude palm oil will be used as the launch commodity. Eventually, this will expand to other Shari'ah approved commodities covering both soft and hard commodities. Similarly, initial trades in *Bursa Suq Al-Sila'* will be conducted in Ringgit Malaysia-denominated.

As *Bursa Suq Al-Sila'* is multi-currency capable, non-Ringgit trades will be introduced in the foreseeable future to provide for international market players. This, in turn, will provide more choices, access and flexibility for international financial institutions to participate in this market.



Present at the ceremony were (from L to R) Dato' Yusli Mohamed Yusoff (CEO of Bursa Malaysia), Tan Sri Dato' Sri Dr. Zeti Akhtar Aziz (Governor of Bank Negara Malaysia), Dato' Seri Ahmad Husni Hanadzlah (Finance Minister II), Dato' Hamzah Zainudin (Deputy Minister of Plantation Industries and Commodities) and Datuk Ranjit Ajit Singh, (Managing Director of the Securities Commission).

Minimum Tick Size

Another initiative launched during this quarter is the reduction of the minimum tick size which came into effect on 3 August 2009. The revised minimum tick structure is aimed at creating market depth, enabling price discovery and boosting liquidity in the local equities market. It is also in line with the current practice by global developed markets.

With this initiative, investors and traders are able to take advantage of more trading opportunities with each price movement, however small it is. Further, the reduction of the tick size will broaden participation from investors who are poised to provide more liquidity to the local market as investors can enter and exit the market more easily.

For more details on the revised minimum tick structure, please click [here](#).

Bursa Malaysia Signs Strategic Partnership Agreement With CME Group To Grow Malaysian Derivatives Market And Gain Greater Global Visibility

Bursa Malaysia and CME Group Inc. (CME Group) signed a strategic partnership agreement that will facilitate the globalisation of the Malaysian crude palm oil (CPO) futures market, as well as the Bursa Malaysia derivatives market.

The two companies successfully entered into a series of strategic partnership agreements that will involve three collaborative aspects which include equity participation, licensing of the Bursa Malaysia Derivatives Berhad crude palm oil futures (FCPO) settlement price and the provision of CME Globex® services. The signing of these agreements has been duly approved by the Securities Commission of Malaysia (SC).

In terms of equity participation, the CME Group will be acquiring a 25% equity interest in Bursa Malaysia Derivatives Berhad, a wholly-owned subsidiary of Bursa Malaysia. In essence, this equity participation primarily aims to strengthen the overall partnership beyond vendor-based relationships and also to further enhance the development of the local derivatives market.



Bursa Malaysia and CME project team

As a means to strengthen Malaysia's position as the global price benchmark for crude palm oil, Bursa Malaysia Derivatives will license to CME Group the right to use its settlement prices for its RM-denominated CPO futures contract (FCPO). This license agreement provides for the development of USD-denominated cash-settled CPO futures contracts and related options for listing on one of CME Group's U.S. designated exchanges. These, in turn, will be traded on CME Globex, CME Group's electronic trading platform.

In addition, the collaboration will also see the listing of all existing and future Bursa Malaysia Derivatives' products on CME Globex. Bursa Malaysia Derivatives will continue to operate and regulate its market and have control over trading hours, product and specifications, spread definitions and pricing, within the parameters supported by CME Globex.

Securities Borrowing and Lending - Negotiated Transaction (SBLNT)

The Securities Commission Malaysia (SC) and Bursa Malaysia on 4 August 2009 announced the introduction of Securities Borrowing and Lending - Negotiated Transaction (SBLNT), an enhanced securities borrowing and lending (SBL) model that offers an option to borrow and lend securities on an over-the-counter (OTC) basis. The SC also released the revised SBL Guidelines while Bursa Malaysia issued the relevant rules, procedures and guidelines to provide for SBLNT. The SBLNT model was implemented on 17 August 2009.

Under the SBLNT framework, any eligible person who is approved by Bursa Malaysia Securities Clearing Sdn Bhd (Bursa Clearing (S)) may borrow and lend securities specified by Bursa Clearing (S) as eligible for borrowing and lending transactions. The lender and borrower are now given the flexibility to enter into SBL agreements, hence they can negotiate and agree on the terms of borrowing and lending directly. These SBL transactions must, however, be reported via on-shore borrowing and lending representatives and facilitated through Bursa Clearing (S) as the approved clearing house. This serves two-fold:

- i. A means of effecting finality to the SBLNT transaction whereby the movement of the loaned securities between the Approved SBLNT Lender's CDS (i.e. depository) account to the Approved SBLNT Borrowers Designated SBL CDS account; and
- ii. Monitoring and statistical purposes to ensure orderly and transparent borrowing and lending.

The SBLNT model will complement the existing SBL Central Lending Agency (SBL CLA) model which was introduced in January 2007 as the first phase of the securities borrowing and lending framework. In the SBL CLA model, Bursa Clearing (S) acts as the central lending agency for all SBL activities conducted in Malaysia and participants need to comply with the terms and conditions as directed by Bursa Clearing (S). Both the current SBL CLA and the new SBLNT models will operate concurrently.

Key Changes

The key changes introduced under the SBLNT Model are as follows:

1. Introduction of Lending / Borrowing Representative:
 - * **The Lending / Borrowing Representative** will be the local intermediaries for both Approved SBLNT Lender / Approved SBLNT Borrower to put in SBLNT transactions;
 - * Lending Representative can either be local brokers or local custodian banks whereas Borrowing Representative will only be limited to local brokers;
 - * Both representatives must be approved by Bursa Clearing (S).
2. Foreign securities dealers or foreign fund managers are now eligible to apply to become Approved SBLNT Borrowers and applications can be submitted to Bursa Clearing (S) through their Borrowing Representative;
3. The format of agreement between the Approved SBLNT Lenders and Approved SBLNT Borrowers will not be prescribed by Bursa Clearing (S). However, for a SBL agreement to be considered as approved by SC under the SBL guidelines issued by SC in order to enjoy tax exemption under the Income Tax (Exemption) (No.30) Order 1995, the said SBL agreement must include the matters set out in [Appendix 5](#) of Rules of Bursa Clearing (S).
4. Approved SBLNT Borrowers need to inform Bursa Clearing (S) on the purpose of the Securities borrowing and the purposes of borrowing permitted are (i) settlement of a regulated short sale, (ii) settlement of a sale of ETF Related securities by a Market Maker or Permitted Short Selling activities and (iii) to onward lend the loaned securities;
5. Corporate Actions adjustments are dealt outside the SBLNT system. Bursa Clearing (S) will not perform any adjustment to the loan quantity; and
6. There is no collateral lodgement with Bursa Clearing (S) and this is left entirely between the Approved SBLNT Lender and Approved SBLNT Borrower and handled outside the SBLNT system.

The introduction of this new model along with the SBL CLA model aims to make the Malaysian SBL market more attractive for participants.

Kuala Lumpur Rat Race Celebrates Its 10th Year in Giving Back to the Community

The 10th Kuala Lumpur Rat Race 2009 on Tuesday, 11 August 2009 saw the participation of more than 850 runners from 159 teams, representing a total of 67 companies from Corporate Malaysia. An annual event and co-organised by Bursa Malaysia and The Edge Communications, the Race has become one of the most awaited events in the corporate calendar every year.



The runners, including some in fancy dress, at the start of the race

Generous sponsors and contributors selflessly dug deep into their companies' coffers to be part of this year's Race which had become bigger, more competitive but remained as fun. Scores of supporters, complete with mascots and accompanying percussions, chanted their respective companies' slogans, competing against each other's team, giving a carnival-like atmosphere to the Rat Race.

Apart from the two main races (the CEO 1km run and Main 4.5km run), the other attraction that caught everyone's attention was the cheerleading competition, participated by 12 teams. All teams executed close to perfect dance routines, back flips and splits, and were in high spirits despite the light drizzle throughout the event.

This year's Race collected a whopping RM1.75million (surpassing 2008's collection) and raised the total amount collected over the ten years to RM9.4million. This year's collection will benefit 20 beneficiaries of various charitable causes which include the orphans, old folks, women, health support, special community and the environment.

Once again the Kuala Lumpur Rat Race achieved its overall objective to giving back to the underserved, underprivileged communities. Bursa Malaysia would like to thank all sponsors and participating companies who have made the Rat Race a sustainable avenue to raise fund for the communities in need.

Bursa Malaysia Revitalises Its Listing Boards and Welcomes Foreign Listings

In our continuous effort to internationalise the Malaysian capital market, the Securities Commission of Malaysia (SC) and Bursa Malaysia embarked on a 16-months concerted effort to revitalise the equities market via a seismic shift in the way IPOs and public companies are approached in Malaysia.

Announced during Invest Malaysia 2008 by the then Prime Minister, Dato' Abdullah Ahmad Badawi, the three boards on Bursa Malaysia, Main, Second and MESDAQ boards, were merged into two new boards - MAIN Market and ACE Market. Under this change, the SC and Bursa Malaysia overhauled the listing criteria for primary and secondary fund raising, corporate governance standards and investor protection and moved from a merit-based approach to a disclosure-based approach.



Wu Qingquan, Executive Chairman & CEO of XingQuan International Sports Holding presenting a souvenir to Selvarany Rasiah, Chief Regulatory Officer of Bursa Malaysia

In line with that, the Exchange also launched the rules and criteria for Special Purpose Acquisition Companies (SPAC). The SPAC will allow private equity, venture capitalist and domain experts to raise public funds for acquisition of new companies and encourage mergers and acquisitions within Malaysia and the region.

Since the inception of MAIN and ACE Market on 3 August 2009, Bursa Malaysia has been getting more queries from foreign companies to raise capital via the Exchange in a cost effective manner. The Exchange welcomed its inaugural foreign listings in July and August when it saw the listing of XingQuan International Sports Holding Ltd (XISH MK) and Multi Sports Holdings Ltd (MSH MK) raise approximately RM165 million and RM50 million respectively. The Chinese

companies are very pleased with the facilitative approach by the SC and Bursa Malaysia and the speed in which they were able to access the capital market for growth and expansion capital, and capitalise on the economic growth of China.



Multi Sports Holdings Executive Chairman & CEO Lin Huozhi hitting the 'Gong'

With corporate governance and investor protection being Bursa Malaysia's utmost priority, the advisors and investment bankers conducted rigorous and detailed due diligence on these companies. With a market friendly but comprehensive and internationally benchmarked post listing obligations, we foresee our sound regulatory framework attracting both global and local investors with the risk appetite to make Bursa Malaysia as one of their platforms to invest in China's economic growth via cross border listings of Chinese companies in Malaysia.

Coupled with our multi-currency fund raising platform, Bursa Malaysia will be an attractive destination for regional companies seeking capital for their business.

Asean Exchanges Welcome Inclusion of Hochiminh Stock Exchange in Establishing Cross-Border Trading

Five ASEAN exchanges - Bursa Malaysia, the Indonesia Stock Exchange, the Philippine Stock Exchange, Singapore Exchange Limited (SGX) and the Stock Exchange of Thailand entered into an Accession Agreement with the Hochiminh Stock Exchange in September included the latter in a regional pact which will explore cross-border trading amongst the ASEAN capital markets via an electronic gateway. This Accession Agreement took place at the 9th ASEAN Exchanges CEOs Meeting in Kuala Lumpur of which Bursa Malaysia was the host.

This agreement followed a memorandum of understanding which was signed in Bangkok by the original five exchanges, excluding Hochiminh Stock Exchange, in February this year.



L to R: The Philippine Stock Exchange, Indonesia Stock Exchange, Hochiminh Stock Exchange, Bursa Malaysia, The Stock Exchange of Thailand, Singapore Exchange Limited

This regional cooperation, which is considering an electronic linkage between participating markets via a single access point, aims to assist the ASEAN region to upgrade its capital markets in order to stay competitive. This initiative aims to establish an ASEAN Bulletin Board, which will display market data of participating exchanges and enable each exchange to feature stocks from its respective market.

This collaboration is aimed to offer a more competitive and facilitative ASEAN platform for global investors.

ENHANCING THE STANDARDS OF CORPORATE GOVERNANCE AMONGST PLCS:

Evening Talks on Corporate Governance

The Evening Talks on Corporate Governance is one of Bursa Malaysia's recent initiatives to continue with its efforts to create awareness on the importance of corporate governance in the capital market. The Evening Talks, which began on 6 August 2009 and are expected to run until 24 November 2009, is a collaborative effort with industry organisations.



Ranjit Singh, Columbus Advisory Sdn Bhd, presenting "Risk Action Planning" during one of the Evening Talks

The Evening Talks is aimed to provide a platform for creating awareness, sharing of important corporate governance issues and challenges in the local and international scene with industry professionals.

The series of Evening Talks which consists of nine sessions features the Malaysian Institute of Chartered Secretaries and Administrators, Bar Council, Institute of Internal Auditors Malaysia, Institute Integrity Malaysia, Malaysian Shareholder Watchdog Group, Suruhanjaya Syarikat Malaysia, Malaysian Institute of Corporate Governance and Association of Chartered Certified Accountants.

The Evening Talks received encouraging response from the industry participants and to date, three sessions have been successfully held. The session by MAICSA dealt with understanding the principles of law and practice in the boardroom and general meetings, as well as common challenges in mediating boardroom conflicts.

The session by Bar Council was titled "Directors Duties" and focused on the common law provisions that govern the roles

and duties of the directors. The presentation by the Institute of Internal Auditors Malaysia provided the participants with an overview of the corporate governance framework, assessment of the board of directors' effectiveness and the duties of the audit committee.

The details of the Evening Talks can be obtained from the Bursa Malaysia website.

High Level Directors Forum for Listed Issuers

The third of the series of director's forum was successfully held on 7 September 2009 and attended by 80 directors of public listed companies.

The aim of the forum is to facilitate discussions between both the directors and the Exchange on corporate governance issues in an open and transparent manner.



L to R: Inderjit Singh (Head of Listing), Yew Yee Tee (Head of Enforcement), Selvarany Rasiah (Chief Regulatory Officer), Wong Kay Yong (Head of Corporate Surveillance & Investigation)

The forum kicked off with opening remarks by Selvarany Rasiah, Chief Regulatory Officer and followed by a presentation by Wong Kay Yong, Head of Corporate Surveillance and Investigation titled "Enhancing Corporate Governance". Later, Yew Yee Tee, Head of Enforcement gave a presentation on "Directors Enforcement".

Key governance issues discussed during the forum included effectiveness of the board of directors, audit committee and independent directors. Emphasis was also made on directors' understanding of their roles and obligations.

The session concluded with a panelist session which was chaired by the CRO which included the Regulatory Team of Bursa Malaysia.

TECHNICAL BRIEFING SESSIONS FOR MARKET PARTICIPANTS ON MAIN MARKET AND ACE MARKET

With the revamped listing requirements coming into effect on 3 August 2009, (arising from the merger of the Main Board and Second Board, the transformation of the MESDAQ Market, and the greater role undertaken by Bursa Malaysia as the frontline regulator for secondary equity fund-raising), the Listing Division of Regulation held several technical briefing sessions to market participants on the new regulatory framework and the key highlights in the revamped listing requirements.



Bursa Malaysia's representatives at one of the Technical Briefings

The technical briefing sessions were held on 18 June, 6 & 10 July 2009 in Kuala Lumpur. The Listing Division of Regulation also conducted the technical briefings sessions during the MAICSA roadshows on 3 August 2009 in Kuching and 12 August 2009 in Kuala Lumpur.

The issues/questions raised during the above briefings and roadshows were numerous and covers various aspects of the revamped listing requirements. Where possible, the answers to these questions were given at the briefings/roadshows, whilst the rest were addressed through FAQs.

ENHANCING COMPLIANCE CULTURE Compliance Conference 2009

As part of Bursa Malaysia's continuous effort to further elevate the effectiveness of compliance and to enhance the overall compliance culture, the annual Compliance Conference 2009 was successfully held on 18 August 2009. 82 Compliance Officers representing both the Participating Organisations (stockbroking) and Trading Participants (futures brokers) attended the conference.

In addition to the regular topics on compliance areas, industry findings and guidance on compliance matters, this



Chris Hanlon, Regulation Consultant

year's conference continued its emphasis on compliance risks and the benefits of addressing them in a more proactive manner. Bursa Malaysia also continues to encourage Compliance Officers to practise self-reporting in order to gain substantial regulatory benefit in the long term. It was also highlighted to the Compliance Officers on the need to target resources towards front office surveillance so as to detect potential risks sooner.

The conference was also a popular avenue for networking amongst Compliance Officers in the interest of exchanging ideas between their peers. The half-day conference concluded with Compliance Officers indicating interest towards more frequent engagement opportunities in the future.

Compliance Reporting

As part of Bursa Malaysia's initiatives to enhance the compliance culture of intermediaries and to promote self-regulation and self-reporting among the intermediaries, a Directive on Compliance Reporting was issued on 18 June 2009 under R/R 5 of 2009.

This directive provides a standard format for Head of Compliance / Compliance Officers to report to the Board of Directors of Participating Organisations all non-compliances that occur in the month of reporting. It also provides a standard format for the rectification or completion status of all previous non-compliances or compliance to the conditions imposed by the regulatory authorities. This will make it easier for the Board of Directors of Participating Organisations to assess the level of compliance in the company and to take the necessary actions to achieve a higher level of compliance with the rules and regulations.

In addition, the directive also prescribes a number of important areas where the Head of Compliance / Compliance Officers must expressly state whether the requirements have been complied with. This will raise the awareness level and will improve the overall compliance reporting standard in the industry.

ENHANCING EFFICIENCY OF THE MARKET THROUGH RULES CHANGES

Trading Halt

One of the initiatives undertaken by Bursa Malaysia during this quarter, and which came into effect on 3 August 2009, is the shortening of the trading halt period to one hour from one trading session previously. A trading halt refers to a temporary halt in the trading of listed securities upon the release of information that has material effect on the trading of such listed securities.

Notwithstanding the shortened period for trading halt, Bursa Malaysia reserves the right to extend the trading halt period of a listed corporation's securities for the rest of the trading session, or such other period as deemed appropriate by Bursa Malaysia, to enable sufficient time for dissemination and understanding of complex announcements.

A trading halt, however, is not imposed for material announcements released within a specified window period during the break between morning and afternoon trading sessions, as investors will have time during the break to evaluate the information before trading commences.

This initiative reflects Bursa Malaysia's commitment to strike an optimal balance between the time required for dissemination of a material announcement to enable investors to understand the salient information of the announcement, and the need to ensure minimum trading disruption.

For more details on the rules and implementation of the new trading halt, please visit [Main Market](#) and [ACE Market](#) listing requirements page respectively.

Trade Cancellation

Effective from 17 August 2009, Bursa Malaysia also expanded its trade cancellation policy to include erroneous trades arising from keying-in errors of price by brokers. This new policy establishes and identifies the price ranges for which a trade will be considered for cancellation by Bursa Malaysia.

The benefit of establishing and identifying such price ranges in advance will provide market participants with certainty as to the price traded and provide consistency of treatment by Bursa Malaysia in handling erroneous trades.

For more details on the trade cancellation policy, please click [here](#).

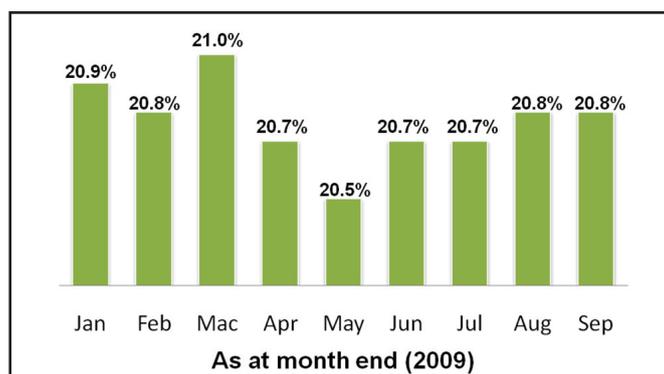
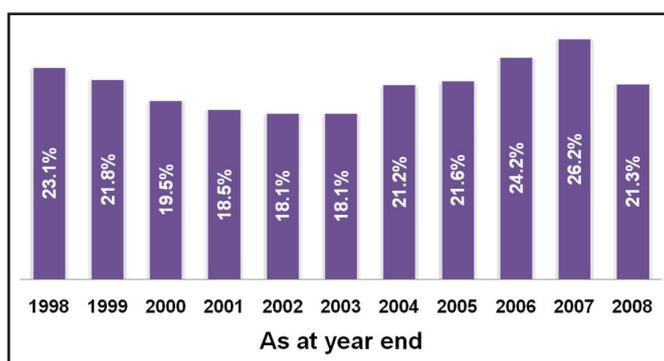
For more market information, click on the following:

- * Market Statistic
- * CMDF - Bursa Malaysia Research Scheme (CBRS)
- * Listed Companies
- * Trading Participant by Category of Investor

SECURITIES MARKET SNAPSHOT 3Q09

SECURITIES MARKET	As at 30 Sept 2009	As at 30 Sept 2008
FTSE Bursa Malaysia KLCI	1,202.08	1,018.68
Market Capitalisation (RM billion)	910.52	770.54
No. of PLCs	957	981
No. of Listed REITs	13	13
No. of Listed Call Warrants	91	58
No. of Central Depository System (CDS) Accounts (million)	3.9	3.8
No. of Securities Immobilised in CDS (billion shares)	433.5	413.5
No. of Companies in CDS*	1,171	1,163
* The number of companies in CDS comprises both listed and de-listed companies whose shares are being maintained in the CDS		
	3Q09	3Q08
No. of Rights & Bonus Issues Credited into CDS	10	16
No. of ROD Produced	4,025	5,172
No. of New CDS Accounts Opened	33,625	41,007
Daily Average Trading Volume – OMT & DBT (million shares)	892.76	436.96
Daily Average Trading Volume – OMT (million shares)	837.78	392.70
Daily Average Trading Value – OMT & DBT (RM million)	1,377.72	893.31
Daily Average Trading Value – OMT (RM million)	1,266.15	822.83
No. of New Listed Call Warrants	47	13
No. of IPOs (including REITs)	5	4
Total Fund Raised (RM billion)	2.28	2.16
No. of Trading Days	63	64
No. of Delisted Companies	8	9

Foreign Ownership Based on Market Value

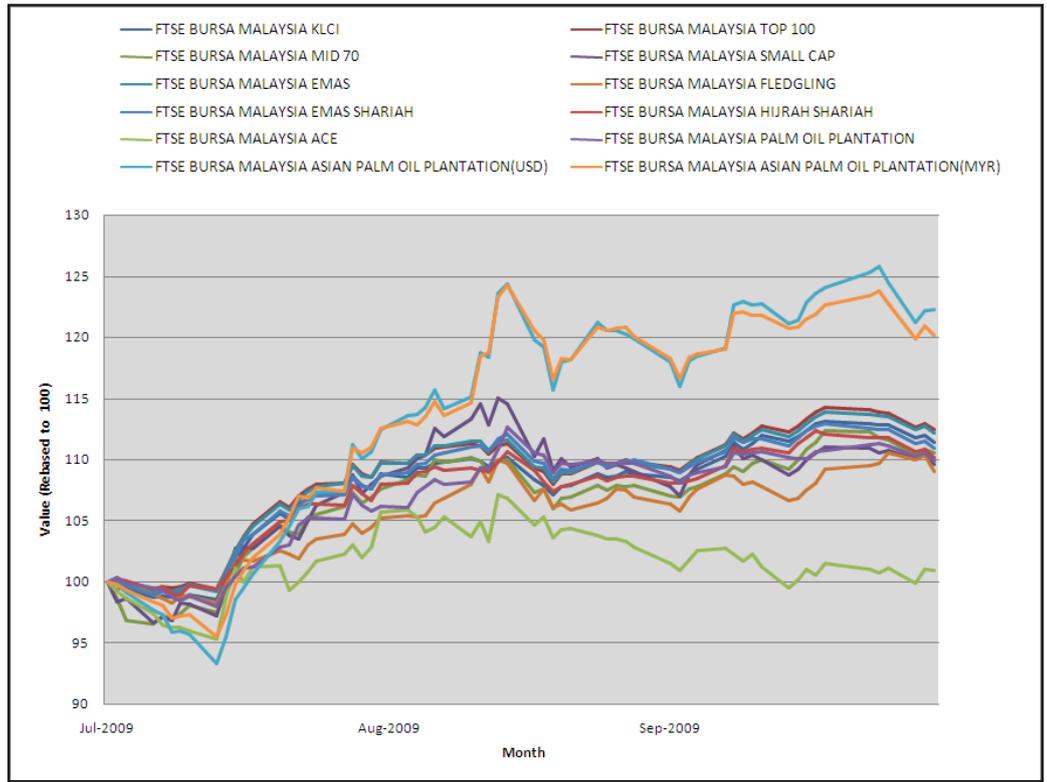


Information Package:-

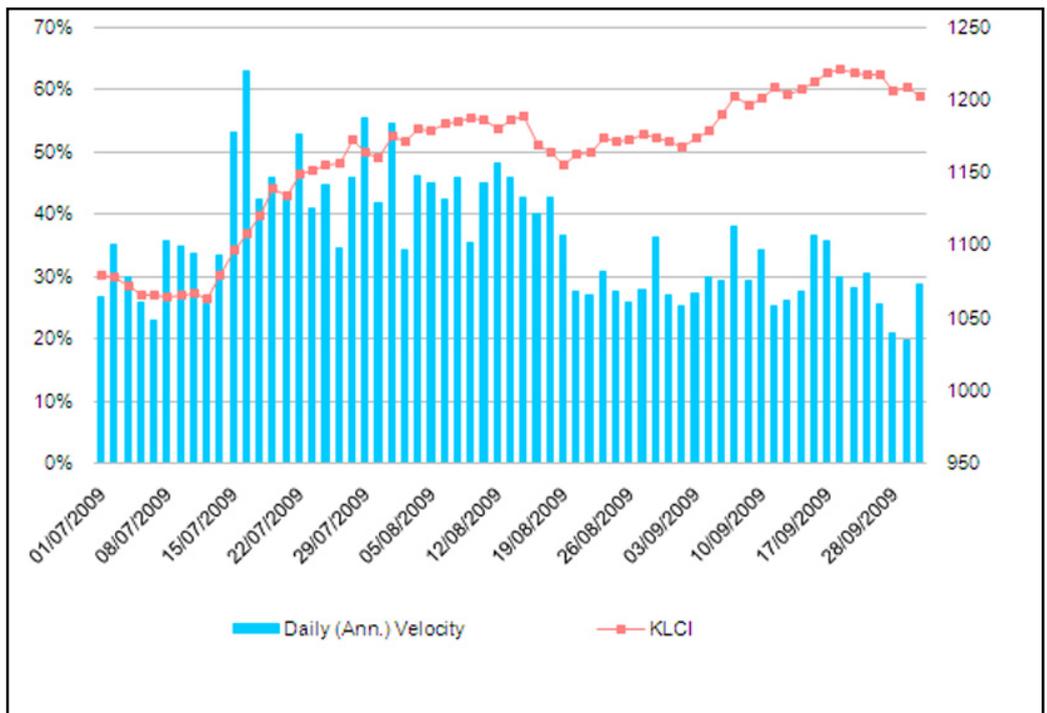
We also offer a wide range of products and services for our investing public. To learn more, kindly click on the following:

- * Investor Information
- * Historical Information
- * Bursa Station

FTSE Bursa Malaysia Index Series

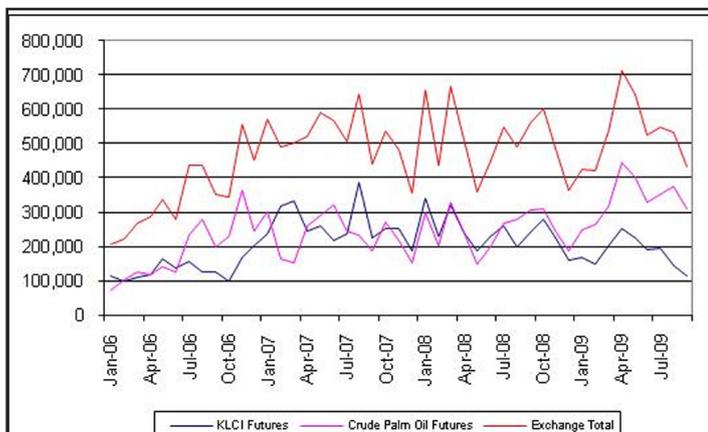


Market Velocity

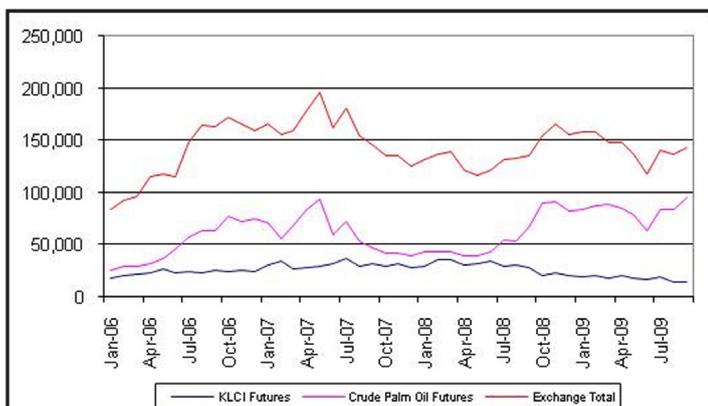


DERIVATIVES MARKET SNAPSHOT 2Q09

Volume (Total Market, FKLI, FCPO)



Open Interest (Total Market, FKLI, FCPO)



Market Demography (FKLI)

Category	2007	2008	Aug 09	Aug 09	Sep 09
Foreign Institutions	42%	37%	23%	28%	29%
Domestic Institutions	2%	2%	4%	5%	4%
Foreign Retail	0%	0%	0%	0%	0%
Domestic Retail	41%	46%	50%	51%	49%
Locals	15%	15%	23%	16%	18%
Proprietary	0%	0%	0%	0%	0%
TOTAL	100%	100%	100%	100%	100%

Market Demography (FCPO)

Category	2007	2008	Aug 09	Aug 09	Sep 09
Foreign Institutions	18%	20%	20%	21%	19%
Domestic Institutions	22%	15%	15%	15%	16%
Foreign Retail	1%	1%	0%	0%	0%
Domestic Retail	34%	38%	27%	24%	27%
Locals	25%	27%	38%	40%	38%
Proprietary	0%	0%	0%	0%	0%
TOTAL	100%	100%	100%	100%	100%

Summary of Circular Issued

Cir. No. 27/2009	Haircut Rates
New haircut rates for Approved Foreign Currency and Letters of Credit (LC) as collateral for RM and USD margin obligations.	
Cir. No. 29/2009	Index Opening Time
Bursa Malaysia and FTSE will adjust the timing at which the first index value is produced for all indices within the FTSE Bursa Malaysia Index Series, with effect from Monday, 14 September 2009.	

Only the major circulars are featured above. To access circulars relating to regulatory issues, please click [here](#). For other circulars, please click [here](#).

FAQs/UPDATES

Direct Market Access (DMA) - Derivatives

Bursa Malaysia's Direct Market Access (DMA) infrastructure for the derivatives markets is aimed at providing extensive access and connectivity to global investors.

Bursa Malaysia's DMA is unique in that it offers Sponsored Access with a centralised gateway that is hosted by the Exchange. Our Sponsored Access enables brokers to connect their institutional clients directly to the Exchange's trading infrastructure.

Why DMA?

Speed, low latency and execution decisions are crucial factors in trading. Bursa Malaysia's DMA offers these key benefits that are appealing.

- Sponsored Access**
 Privileged DMA clients are given direct access to Bursa Malaysia without going through a broker's trading infrastructure.
- Global Access**
 DMA clients may access Bursa Malaysia's products and execute trades from anywhere around the globe*.
- Low Latency**
 Integrated DMA gateway that links directly to the Data Centre.
- Real-time Prices**
 Maximise trading opportunities on the latest price dip or surge.
- Self-order Management**
 In control of trades and manage own portfolio risk exposure

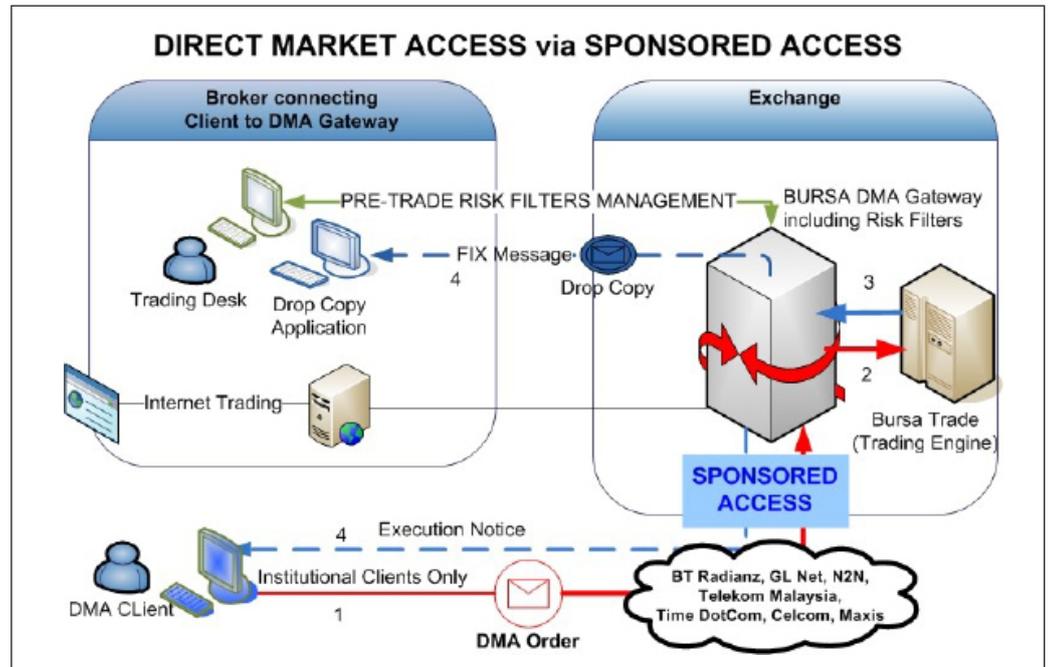
* Connectivity is dependent on the available network of the client's location/country.

For more derivatives information, click on the following:

- * Products
- * Volume & Open Interest
- * Market Demography
- * Circulars

DMA Order Flow

All orders will be monitored by the clients' selected DMA Participants. The process is shown in the illustration below:



DMA Volume Chart

% of DMA trade compared to total volume



For more information on DMA, please click [here](#).

Click [here](#) for more information about Bursa Malaysia's derivatives products.

INVESTING FOR BEGINNERS. LET US GUIDE YOU!

Clueless about investing in the stock market? The answers to all your queries is just one click away, [Investing in Bursa Malaysia](#).

Should you have any feedback or comments, kindly contact : BursaBytes@bursamalaysia.com

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