

LN102-e

L.N. 102 of 2000

Commodities Trading (Accounts and Audit) (Amendment) Rules 2000

(Made by the Securities and Futures Commission under

section 109 of the Commodities Trading

Ordinance (Cap. 250))

1. Commencement

These Rules shall come into operation on 12 June 2000.

2. Interpretation

Section 2 of the Commodities Trading (Accounts and Audit) Rules (Cap. 250 sub. leg.) is amended---

(a) by repealing the definitions of "adjusted net admissible assets" and "clearing house";

(b) by adding---

"futures or options clearing house" (期貨或期權結算所) has the same meaning as in the Financial Resources Rules (L.N. 103 of 2000);

"liquid capital" (速動資金) has the same meaning as in the Financial Resources Rules (L.N. 103 of 2000).".

3. Forms of profit and loss account and balance sheet

Section 3(2) is amended by repealing "adjusted net admissible assets" and substituting "liquid capital".

4. Auditor's report

Section 4(b)(v) is amended by repealing "adjusted net admissible assets" and substituting "liquid capital".

5. Schedule amended

Form 2 of the Schedule is amended by repealing "clearing houses" wherever it appears and substituting "futures or options clearing houses".

Andrew SHENG

Chairman,

Securities and Futures Commission

12 April 2000

Explanatory Note

These Rules amend the Commodities Trading (Accounts and Audit) Rules (Cap. 250 sub. leg.) to reflect changes made in the new Financial Resources Rules (L.N. 103 of 2000) which introduce a new set of liquid capital requirements to replace the adjusted net admissible assets requirements for commodities dealers.