

**Commodity Trading Act
(CHAPTER 48A)**

Table of Contents

Long Title

Part I PRELIMINARY

1 Short title

2 Interpretation

3 Application

Part II COMMODITY MARKET AND CLEARING HOUSE

4 Establishment of commodities markets

5 Power of Board to approve commodity market

6 Business rules

7 Revocation of approval

8 Establishment of clearing house

9 Power of Board to approve clearing house

10 Appeal to Minister

11 Liabilities of commodity market and clearing house

Part III LICENCES

12 Commodity broker's licence

13 Other licences

13A Licence for spot commodity trading

14 Power of Board to grant licences and impose conditions, etc.

14A Exemption from this Part

15 Grounds for refusal to grant or renew licences

16 Regulations relating to licences

17 False statements

18 Revocation of licence

19 Powers of Board in cases of misconduct, etc.

20 Effect of revocation or suspension of licence

21 Appeal against refusal to license, etc.

Part IV ACCOUNTS AND AUDIT

22 Accounts to be kept by brokers

23 Power of Board to appoint auditor

24 Power of auditors appointed by Board

25 Offence to destroy, alter, etc., records

26 Restriction on auditor's and employee's right to communicate certain matters

27 Maintenance of books and records and furnishing accounts, etc., by trading adviser and pool operator

28 Additional powers of Board in respect of auditors

29 Defamation

Part V CONDUCT OF COMMODITY TRADING BUSINESS

30 Segregation of customer's funds by broker

31 Nature of pool and segregation of funds by pool operator, etc.

32 Risk disclosure

33 Offences

Part VI POWERS OF BOARD

34 Emergency powers

35 Fixing of position and trading limits in contracts

36 Production of records

37 Records of transactions on commodity market or clearing house

38 Information to be provided by market participants

39 (Repealed)

40 Investigations by Board

41 Inspections by Board

42 Power to issue directions

Part VII OFFENCES

43 False trading

44 Bucketing

45 Dissemination of information about false trading

46 Manipulation of price and cornering

47 Employment of fraudulent or deceptive devices, etc.

48 Fraudulently inducing trading

49 Penalties

50 (Repealed)

Part VIII MISCELLANEOUS

51 Secrecy

52 Offences by directors or managers

53 Falsification of records by directors, employees and agents

54 False reports

55 Immunity of Board and its employees, etc.

56 Offences by corporations

57 Prohibition of use of certain titles

58 Proceedings by whom and when to be taken and power to compound offences

59 Jurisdiction of District Court

60 General penalty

61 Exemption

62 (Repealed)

63 Regulations

64 Directions by Minister

**65 Validation of acts done in anticipation of this Act and grace period
for licensing**

THE SCHEDULE Exemption

Legislative History

COMMODITY TRADING ACT

(CHAPTER 48A)

(Original Enactment: Act 17 of 1992)

REVISED EDITION 2009

(31st July 2009)

An Act for the regulation of certain types of commodity trading, and for matters connected therewith.

[27th May 1992]

PART I

PRELIMINARY

Short title

1. This Act may be cited as the Commodity Trading Act.

[\[22/2001\]](#)

Interpretation

2. In this Act, unless the context otherwise requires —

“auditor” means a public accountant within the meaning of the Companies Act (Cap. 50);

“Board” means the International Enterprise Singapore Board established under section 3 of the International Enterprise Singapore Board Act (Cap. 143B);