

SURAT EDARAN BERSAMA

JOINT CIRCULAR

Nomor : 395/SEB/BKDI-ICH/V/2024
Lampiran : -
**Perihal : Ketentuan Harga Penyelesaian
Kontrak Berjangka CPOTR**

Number : 395/SEB/BKDI-ICH/V/2024
Attachment : -
**Concerning : Terms on CPOTR Futures
Contract Settlement Pricing**

Sehubungan dengan ketentuan sebagaimana ditetapkan dalam Peraturan dan Tata Tertib Kontrak Berjangka CPOTR mengenai Harga Penyelesaian, dengan ini PT Bursa Komoditi dan Derivatif Indonesia ("BKDI") dan PT Indonesia Clearing House ("ICH") menetapkan hal-hal sebagai berikut:

In regard to the provisions as stipulated in the CPOTR Futures Contract Rules and Regulations regarding the Settlement Price, PT Bursa Komoditi dan Derivatif Indonesia ("ICDX") and PT Indonesia Clearing House ("ICH") hereby stipulate the provisions as follows:

I. HARGA PENYELESAIAN

1. Harga Penyelesaian pada Hari Perdagangan ditetapkan berdasarkan :
 - a. *Volume Weighted Average Price* (VWAP) jika semua transaksi yang terjadi pada 5 (lima) transaksi terakhir (*last done*) menjelang penutupan;
 - b. Jika jumlah transaksi untuk perhitungan VWAP tidak terpenuhi, maka:
 - i. Harga Penyelesaian Harian ditetapkan berdasarkan *Volume Weighted Average Price* (VWAP) dari jumlah transaksi yang terjadi pada hari perdagangan tersebut; atau
 - ii. Jika tidak ada transaksi yang terjadi maka ditetapkan tidak ada perdagangan (*no trade*) pada hari perdagangan tersebut.
 - c. Jika kondisi tidak wajar maka Harga Penyelesaian ditetapkan oleh Bursa dengan mempertimbangkan rekomendasi dan Komite Produk.

I. SETTLEMENT PRICE

1. The Settlement Price on Trading Day is determined based on:
 - a. *Volume Weighted Average Price* (VWAP) if all transactions that occurred in the last 5 (five) transactions (*last executed*) prior to closing.
 - b. If the number of transactions for VWAP calculation is not fulfilled, then:
 - i. the Daily Settlement Price is determined based on the *Volume Weighted Average Price* (VWAP) from the total number of transaction(s) executed on such trading day; or
 - ii. If no transactions executed, then it is determined that there is no trading (*no trade*) on such trading day.
 - c. If the conditions are not reasonable, the Settlement Price is determined by the Exchange by considering the recommendations and the Product Committee.

2. Harga Penyelesaian pada Hari Perdagangan Terakhir menggunakan harga penutupan harian perdagangan Kontrak Fisik CPO di BKDI yang terjadi pada tanggal yang sama.
3. Dalam hal tidak terdapat harga penutupan harian perdagangan Kontrak Fisik CPO di BKDI, maka harga penyelesaian pada Hari Perdagangan Terakhir ditetapkan berdasarkan rata-rata Harga Penyelesaian Harian dari Kontrak Berjangka CPOTR pada masing-masing 5 (lima) hari perdagangan menjelang Hari Perdagangan Terakhir.

II. KETENTUAN LAIN

1. Ketentuan dalam Surat Edaran Bersama ini berlaku efektif sejak tanggal ditetapkan.
2. Ketentuan- ketentuan dalam Surat Edaran bersama ini dapat diubah dari waktu ke waktu.

(bagian ini sengaja dikosongkan)

2. The Settlement Price on the Last Trading Day uses the daily closing price of CPO Physical Contract trading at BKDI which occurs on the same date.
3. In the event that there is no daily closing price of CPO Physical Contract trading at BKDI, then the settlement price for the Last Trading Day is determined by averaging the Daily Settlement Price of the CPOTR Futures Contract for each of the last 5 (five) trading days before the Last Trading Day.

II. MISCELLANEOUS

1. The provisions set forth in this Joint Circular shall be effective from the issuance date.
2. Provisions as referred to this Joint Circular are subject to change from time to time.

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Demikian Surat Edaran Bersama ini agar dipatuhi dandilaksanakan sebagaimana mestinya.

This Joint Circular is made to be complied and implemented accordingly.

Ditetapkan di : Jakarta
Tanggal : 21 Mei 2024

Stipulated in : Jakarta
Date : 21st May 2024

PT Bursa Komoditi dan Derivatif Indonesia

ICDX
INDONESIA COMMODITY & DERIVATIVES EXCHANGE
TRADE @ THE SOURCE™

Nursalam
Direktur Utama
President Director

PT Indonesia Clearing House

**INDONESIA
CLEARING
HOUSE**

Megain Widjaja
Direktur Utama
President Director

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