

## Executive Committee President

Mr. Albert Fong Say Kim  
OCBC Securities Pte Ltd

## Vice-President

Mr. Jimmy Ho Kwok Hoong  
UOB Kay Hian Pte Ltd

## Honorary Secretary

Mr. John Wee Choo Chuan  
OCBC Securities Pte Ltd

## Assistant Honorary Secretary

Mr. Ng Chee Seng  
DBS Vickers Securities Pte Ltd

## Honorary Treasurer

Mr. Heng Liang  
OCBC Securities Pte Ltd

## Assistant Honorary Treasurer

Mr. Fabian Loi Chit Sin  
DBS Vickers Securities Pte Ltd

## Publications Secretary

Mr. Vincent Khoo Teng Lau  
OCBC Securities Pte Ltd

## Assistant Publications Secretary

Ms. Nancy Lim Lan See  
UOB Kay Hian Pte Ltd

## Committee Members

Ms. Sophie Chung Pui Lam  
UOB Kay Hian Pte Ltd

Ms. Ginger Tan Ai See  
UOB Kay Hian Pte Ltd

Mr. Steven Ong Sze Chong  
UOB Kay Hian Pte Ltd

Mr. Joseph Pragasam  
Kim Eng Securities Pte Ltd

Mr. Wong Kian Hong  
UOB Kay Hian Pte Ltd

Ms. Janet Lee Le Lin  
OCBC Securities Pte Ltd

Mr. Ivan Gandasmita  
Lim & Tan Securities Pte Ltd

Mr. Teo Beng Huat  
Phillip Securities Pte Ltd

## Honorary Auditors

Mr. Albert Tye  
Lim & Tan Securities Pte Ltd

Ms. Au Wan Ling  
Phillip Securities Pte Ltd

## Celebrating 24th Anniversary

AT SINGAPORE MARRIOTT HOTEL ON 26 MARCH 2010

The Society held its 24th Annual General Meeting and Gala Dinner 2010 on 26th March 2010 at the Singapore Marriott Hotel. The Chief Executive Officer of Singapore Exchange, Mr. Magnus Bocker graced the gala dinner as the Guest-of-Honour. Also present were senior executive directors from Monetary Authority of Singapore, Singapore Exchange Limited, Securities Association of Singapore and various securities firms.

In his opening address, Mr. Albert Fong, President, summarized the work of the Society over the course of the last work-year. Special mention of the "Remaking of Remisiers" campaign was made to give an update to members who did not turn up for the landmark event last November. Mr. Fong highlighted the efforts to enhance the roles and capabilities of the remisiers. Two honorary auditors, Mr. Albert Tye (Lim & Tan Securities) and Ms Au Wan Ling (Phillip Securities) were elected for the fiscal year. There were no elections for the Executive Committee as the current committee, which was elected in 2008, is serving its two-year term.

Mr. Fong made a welcome address at the Gala Dinner. The edited excerpt of his speech can be found on page 2. Mr. Magnus Bocker, in his keynote address to the Society of Remisiers, acknowledged the hard work and contributions of remisiers to the well-being of the stock market. He allayed concerns with regards to contra settlement for trades and reiterated that current system would not be changed since it has served the market well. Mr. Bocker also took the opportunity to invite our members to its inaugural "Traders Symposium" to be held in Resort World Sentosa in May 2010.

The evening was filled with fun and exciting games with live professional entertainment. The night was rounded off by a game of bingo which determined the winners of the lucky prizes. The top prize of \$1,000 worth of shopping vouchers was won by Mr. Lawrence Chan of UOB Kay Hian.

The Society of Remisiers thanked all sponsors and supporters for their invaluable contributions.



Member raises his views



Let's start the meeting



Meeting Agenda

4. To elect two Honorary Auditors
5. To transact any other business of which notice in writing has been received by the Honorary Secretary by Friday, 19th March 2010



Arrival of the Guest-of-Honour



Toasting to better tomorrows

The Remisier is published four times annually in Mar, June, Sep and Dec. The views and opinions expressed are those of the authors and do not necessarily represent the views of The Society of Remisiers, Singapore or the Publisher. Publication of an article or advertisement does not imply that the service or product is endorsed by the Society, unless specifically stated. All opinions or recommendations, stated or implied, appearing in The Remisier may not be reproduced for publication, advertising or sales purposes unless prior permission is obtained from the Publisher in writing.



We have received feedback on the concerns of the remisier community following the launch of the Remaking of the Remisier Profession campaign. In our post-event note to our members, we had mentioned that the launch primarily aims to uplift the professional profile and enhance the visibility of the remisier profession. The remaking efforts shall be a continuous process which will include, among other things, training and professional development programmes.

The programme will be specially designed for remisiers to acquire in-depth knowledge of risk management and to enhance their sales and marketing skills in handling a broader range of products. For those who resort to trading on their own accounts, the programme will sharpen their trading skills, help them to manage their risk exposure and enhance their money management skills. All these specialized programmes are not intended to replace the current CEP courses. They are not expected to be mandatory but are meant for remisiers who desire to do more and want to upgrade their skills and be rewarded with training credits. We hope Member Companies will support and encourage their remisiers to participate in these courses. The ultimate aim is to build and boost sustainable businesses for all stakeholders in a constantly changing business environment.

As part of our on-going efforts, we had brought in Dr. Alexander Elder directly from New York City, USA to conduct a full-day "Trading for a Living" conference and a 2-day advanced workshop. We are pleased to note that Lim & Tan Securities had supported many remisiers for this conference. However, we have received complaints from some remisiers who were keen to participate but were not getting the support from their respective companies. We urge Member Companies to support their remisiers who have the desire to upgrade through similar accredited professional development programmes.

Recent media reports in January raised the glaring grievances of the remisier profession arising from the liberalization of the commission structure. We had again informed SAS that the prevailing commission structure does not commensurate with the risks that we have to live with since October 2000. This is even more so for internet transactions as remisiers are still responsible for credit and post-trading functions. Low brokerage rates for internet trades cannot apply in Singapore's context which allow transactions without collateral or cash up-front payment. We had submitted our proposal to SAS to introduce a new and differentiated commission structure that could include a 2-tier brokerage rates for internet transactions, i.e. with and without contra facilities. We believe that a differentiated pricing structure for internet transactions is fair and reasonable. We urge members of the Securities Association of Singapore to seriously review the unsatisfactory risk-reward situation in order to revitalize and boost the interests of all stakeholders in the securities market.

One positive development arising from the launch was a steady flow of new membership. We have recently received about 80 new applications, representing a commendable 20% increase. We are confident that more remisiers, including dealers, who are serious and take pride in their profession, will join the Society. One non-member has commented that he cannot understand the purpose of joining the Society since it is not mandatory. We are already subjected to numerous rules and regulations in our daily course of business. We certainly do not want more rules to bog us down unnecessarily and stress us further. The Society of Remisiers is symbolic of what Singapore remisiers can achieve by uniting our strength voluntarily to keep up with the challenges posed by the constantly changing market place. It is an essential organization within the securities industry promoting harmonious relationship among market participants, facilitating professional development and providing constructive feedback to relevant authorities, among its other objectives.

It has been ten years since the liberalization of the financial market. We saw significant changes to the financial landscape such as widespread mergers and acquisitions of the local securities companies, the advent of internet trading and the emergence of new financial products. As part of our remaking efforts in a new financial landscape, we believe it is timely to introduce a new category of "trading representative" which would allow a remisier to act like a corporate entity. Benefits would include mentoring of new recruits and consolidation of various roles such as sales, marketing, client servicing and trade execution within the respective group. We hope all stakeholders will seriously consider and work on this initiative so that together we can elevate the remisier profession to a higher level.

## Message from CEO of SGX



Congratulations once again to the Society of Remisiers (Singapore) on your recent 24th anniversary celebration. At my first encounter with SRS, I was impressed by the energy and enthusiasm you showed. I am no less impressed and grateful today for your contributions to Singapore's stock market. Thank you for being the commandos of our marketplace!

SGX is constantly working to bring more products to meet market needs. Among those we have lined up are new margin products. However, to sell these products, this remisier community must continue to upgrade its knowledge about products, trading risks and strategies. Currently, only 6% of the total 3,972 trading representatives in Singapore hold Futures Representative Licence which will allow them to cross-trade. The number should be increased especially as remisiers' GL trading platform will be able to deal in futures contract by the third quarter of the year. With a Futures Representative Licence in hand, you will be able make more money for your clients and for yourselves. On this note, I am pleased to say that SGX is organising on 15 and 16 May, the inaugural SGX Professional Traders Symposium, where regional traders and investors will share knowledge and exchange information. I believe you will benefit from the event and I look forward to your participation.

In the coming months, SGX will focus on growing the number of Trading Members in the securities market from 26 currently. This will in turn increase the trading volumes, and the turnover velocity, creating many benefits and spin-offs for remisiers.

Happy Trading!

**Magnus Bocker**

**List of top prize winners:**

- 1<sup>st</sup> Prize - \$1,000 shopping vouchers - Mr. Lawrence Tan, UOB Kay Hian
- 2<sup>nd</sup> Prize - \$500 cash vouchers sponsored by Mr. & Mrs. Lee Wee Seng - Mr. Ng Kwee Koon, Phillip Securities
- 3<sup>rd</sup> & 4<sup>th</sup> Prizes - One Chinese calligraphy art piece each sponsored by Mr. Johnny Quek  
- Mr. Woon, AmFraser Securities and Mr. Tan Sung, DBS Vickers

**“Corporate Table” Sponsors:**

- AmFraser Securities Pte Ltd
- CIMB-GK Securities Pte Ltd
- Citibank Singapore Equity Investment Unit
- DBS Consumer Banking Group
- DBS Vickers Securities Pte Ltd
- DMG & Partners Securities Pte Ltd
- Kim Eng Securities Pte Ltd
- Lim & Tan Securities Pte Ltd
- OCBC Securities Pte Ltd
- Phillip Securities Pte Ltd
- Singapore Exchange Ltd
- UOB Kay Hian Pte Ltd

**Prize Sponsors:**

- Amici Enterprise Pte Ltd
- DBS Consumer Banking Group
- Dynasty Classic KTV
- Insiro Pte Ltd
- Mr. & Mrs. Lee Wee Seng
- Pioneers & Leaders Publishers Pte Ltd



The V VIPs



Lucky Bingo Winners



Chatting before the banquet



Sportie wins the prized pot



Revue de Orient



Korean hit parade

List of Professional Trading Programs by SGX Academy for May 2010

The profile of the trainers and program registration is available at [www.sgxacademy.com](http://www.sgxacademy.com).

8 & 10 May	Options Trading and Pricing Course
8,10 & 11 May	Inter-Markets Correlation Trading Course
9 May	Position Trading Course
15 May	Profit Drivers from a Sectorial Perspective
22 & 24 May	Spread Trading (Interest Rate Futures) Course
22 & 25 May	Advanced Futures Trading Analysis with Interactive Trading and Professional Mentoring
27 May-1 June	Essentials of Professional Futures Trading with Technical Analysis

Continuing Education Program for Dealers and Remisiers (CEPDR)

Contact Education Centre @ 6323 6208 or visit [www.remisiers.org/education](http://www.remisiers.org/education) for further details

12 Jun	High Yield Investing, Myths and Pitfalls
17 Jul	Trading Modern Market Conditions
14 Aug	Value Investing: Stock Selection for the Long Run
17 Sep	Soft Skills: The Moments of Truth in Selling
15 Oct	Understanding Mergers, Acquisitions & RTOs
12 Nov	Soft Skills: Corporate Etiquette
11 Dec	Legal Issues in Securities Trading

Due to space constraint, the names of the new members who joined after March will be listed in the next publication.

# SGX PROFESSIONAL TRADERS SYMPOSIUM

15 & 16 May 2010  
Resorts World Sentosa, Singapore



Jim Rogers

## Hear Wall Street legend Jim Rogers and other top traders speak on the latest derivative products, trading strategies and technologies



Fee Siew King (FSK)

Leonard Kok (LEK)

Patrick Lee (PAL)

Fredrick Lim (FLM)

Ian Loh

Lynn Tean Ming (LTM)

Teo Yuen (TYO)

Who should attend:

**Professional Traders** and **Experienced Private Investors** who wish to:

- Deepen their understanding of trading concepts to build a viable professional trading business
- Refine their trading techniques for peak performance
- Tap on the unparalleled trading opportunities of the SGX global suite of products: Nikkei 225\*, S&P CNX Nifty (India), MSCI Taiwan\*, MSCI Singapore\*, Euroyen\* and others (\*with options)
- Network with successful professional traders

**Participants who sign up as Derivatives Trading Members (Individual) will enjoy a 3-month clearing fee waiver and preferred fees thereafter.**

## REGISTER NOW!

\* The first hundred members to register will receive complimentary passes for the 2-day session.

\* Conditions apply

Participants will each receive a free copy of 'Hot Commodities' (worth S\$43.82) by Jim Rogers.  
Entry fee: S\$388 (inclusive of GST).

Be part of this premier event! For details and to register for limited passes, visit [www.sgxacademy.com](http://www.sgxacademy.com) or call **6327 5438**.

ORGANISER



PARTNER BROKERS



SUPPORTED BY



CO-ORGANISER



ASSOCIATION OF FINANCIAL AND COMMODITY TRADERS (SINGAPORE)



SPONSORS



HELD IN



This document provides information of a general nature only and does not constitute the provision of financial advisory services. SGX and AFACT reserve the right to make changes to the date, time and/or other information regarding the event if warranted by circumstances beyond their control. No financial advice will be given during the event. Any statements or information disseminated at the event represent the views of the presenters and not of SGX, any of its affiliates, or AFACT, and SGX, its affiliates and AFACT have no liability for the same.