

**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 Pte Ltd

**Honorary Treasurer**

Mr. Heng Liang  
OCBC Securities Pte Ltd

**Assistant Honorary  
Treasurer**

Mr. Fabian Loi Chit Sin  
DBS Vickers 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. Loh Chen Tian  
DBS Vickers Securities Singapore  
Pte Ltd

Ms. Lily Magdalena Abraham  
UOB Kay-Hian Pte Ltd



## President's Message

Dear fellow members,

In recent years, some Member Companies have conducted in-house CEP courses for their trading representatives. Topics selected tend to target the general audience and cover subjects like money laundering or matters related to industry regulation. We understand the prudent concerns of the management on its operating expenses. However, this has resulted in a limited range of topics which are inadequate to cater effectively to the needs of the diverse background and interests of their trading representatives.

Since the liberalization of commission structure in the securities industry, more and more trading representatives are trading only for themselves. As such, a topic like money laundering is irrelevant to this group of trading professionals. It will be more useful to offer specialized practical courses which will help them to develop and sharpen their trading skills, learn the discipline of money management and ability to identify arbitrage opportunities across different products and markets. For trading representatives who service their clients, soft skills that will help them to improve risk management, enhance client relationship, handle objections and difficult clients, etc would be more appropriate.

We are in active discussion with SGX to develop a more meaningful continuing education program with funding from MAS and hope to roll out this initiative soon. I hope members will support the program to enhance their respective skills to improve their businesses and achieve more consistent and successful trades.

Once again, the recently concluded 10th Inter-Stock broking Company Golf Challenge 2009 was a resounding success. A full-page coverage of the event was featured in The Edge Singapore, September 7–13 issue. This is the first time that an event organized by the Society was reported in a public media.

I would like to thank The Edge Singapore and our sponsors DBS Equity Financing Group, Citibank's Equity Investment Unit, Saxo Capital Markets and Singapore Exchange. Also, our thanks go to hole-in-one sponsor OCBC Securities, Singapore Pools and Transview for their contributions in kinds and all others, who in one way or other contributed to the successful event. For more report and results of the tournament, please refer to page 3. We hope to achieve similar success for the forthcoming 12th Inter-Stock broking Company Bowling Challenge 2009, which will be held on November 11.

**Albert Fong  
President**

*We Wish All Our*

*Hindu Members*

*Happy Deepavali!*

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.

In this issue, I would like to highlight the use of the “force key” in the SGX market. Other markets do not have this “force key” because one can key in any buy or sell prices. In the SGX market, we have a range of prices beyond which, one has to “force” in the price and incur a fee, currently at 20c, as a result.

This “force key” is supposed to prevent one from keying in any ridiculously low or high prices and thus jamming up the trading system; also, it is supposed to prevent one from making an expensive mistake.

I can understand this logic if the “force key” is needed to key in, e.g. a buy price which is higher than the current price, or a sell price which is lower than the current price. But there is nothing wrong with one keying in a buy price which is much lower than the current price, say 30 bids down, or a sell price which is much higher than the current price, say 30 bids up. With the intended move to make the bids tighter, it will mean that one has to use the “force key” more often if one is not to monitor the prices like a hawk.

SGX should look into this system of “force key” and remove it completely, especially the “force key” fee. It should suffice that the trading software has a system of prompting the user to confirm the price if it is out of range set by the user. For a completely efficient and liquid market to be evolved, one should be able to key in any buy or sell price, like in other markets.

## 2nd Town Hall Gathering, 27 Aug 2009

By Fabian Loi

The 2nd SRS Town Hall Gathering took place at SGX Centre on 27th August 2009. In line with our objective to provide more value to members, our fellow member (Mr. Alan Chan, DBSV) invited Karin Technology to do a presentation on the company's financial results and outlook for the future. Karin Technology thus earned the distinction of being the first company to present at our SRS Town hall Gatherings since such events started earlier this year.

About 100 members and friends turned up for the event hosted by Karin Technology and IGlobal (Karin's investor relations' representatives). Attendees were treated to a nice bento lunch while they listened to Mr. Philip Ng, Executive Chairman & CEO (Karin), presented the company's statistics and plans.

The Society would like to express our appreciation to Karin Technology for sharing their vision. In addition, we would like to thank SGX for the use of its premises and made the event possible.



Mr. Albert Fong (left) chatting with Mr. Philip Ng (right)



Mr. Philip Ng addressing the members



Members enjoying the sumptuous bento lunch





# 10th Inter-Stock broking Company Golf Tournament

By Fabian Loi

The 10th Inter-Stock broking Company Golf Tournament took place at the scenic Horizon Hills Golf & Country Club in Johor, Malaysia, on a sunny Saturday 27th August 2009. Into its 10th series, the tournament has seen increased participation since its humble beginnings in 1998 when only 4 houses took part.

In his opening speech during the prize presentation, Mr. Albert Fong, President of the Society of Remisiers (Singapore), noted that the sustained support of the various securities houses and corporate sponsors has allowed the event to grow. He acknowledged and thanked the participating teams and the following corporate sponsors - DBS (Consumer Banking), Citibank Singapore (Equity Investment Unit), Saxo Capital Markets, OCBC Securities, Transview Holdings, Singapore Pools and Singapore Exchange - for their generous contributions.

The bulk of the participants were dealers and remisiers from leading securities companies like CIMB-GK, DBS Vickers, DMG & Partners, Kim Eng Securities, OCBC Securities, Phillip Capital and UOB Kay Hian.

After one of the most competitive rounds ever seen in the tournament's history, UOB Kay Hian walked away with the Championship Trophy, with DBS Vickers and Kim Eng coming in a close second and third respectively. Based on the "System 36 Stableford" scoring format, four top UOB Kay Hian golfers carded a total of 144 points led by its Senior Manager, Philip Soh, who also shot 79 gross strokes to take the "Best Gross" award. The closely contested individual event was won by Francis Low of UOB Kay Hian, on count back. He scored the same 36 points with Ames Teo and Eugene Png, both of DBS Vickers.

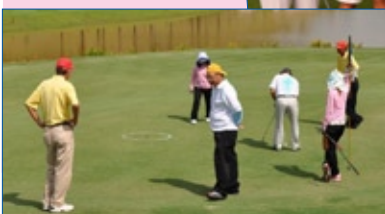
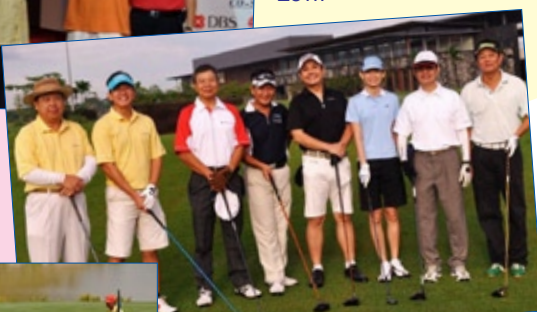
Since there were no winners for the 2 Hole-in-One cash prizes of S\$1,000 each, Mr. Albert Fong announced that the Society will donate S\$1,000 from the unclaimed prize money to the SGX Bull Charge 2009 as part of the Society's charity drive to give back to the community. The remaining S\$1,000 was split into 2 cash prizes of \$500 each as top lucky draw prizes. Mr. Fabian Loi (DBS Vickers) and Mr. Lam Kwong Seng (UOB Kay Hian) walked away with these 2 top grand prizes.



Saxo Capital head of institutional APAC, Lar Hornsleth's hole-in-one attempt.



Albert handing over the Champion Trophy to Philip Soh and his UOB Kay Hian team members, from left Jime Ong, Charles Loh and Francis Low.



Participants' woes on a challenging green.

KH Lim and Daniel Seah of UOB KayHian, Albert Fong( SRS), K Takabatake(GEO, Saxo Capital), Andrew Ler, (senior vice-president, SGX), Janice Kan, (vice-president, SGX), Ng Chee Seng (SRS) and Lee Piang of (DBS Bank).

## Team Event

- Champion** UOB Kay Hian (144 Stableford points), Philip Soh, Francis Low, Charles Loh, Jime Ong
- 1st Runner Up** DBS Vickers (141 Stableford points), Ames Teo, Eugene Png, Bruce Wong, Ng Chee Seng
- 2nd Runner Up** Kim Eng Securities (131 Stableford points), Bob Teh, David Koh, Vincent Ang, Clement Ang

## Individual Event

- Best Gross** Philip Soh (UOB Kay Hian, 79)
- Champion** Francis Low, UOB Kay Hian (36ocb,14hpc)
- 1st Runner Up** Ames Teo, DBS Vickers (36ocb, 15hpc)
- 2nd Runner Up** Eugene Png, DBS Vickers (36ocb, 16hpc)

## Novelties

- Nearest-to-Pin** Ko Eng Teik, CIMB-GK (10ft 1in, hole #3)
- Nearest-to-Line** Goh Chuan Hoe, DBS Vickers (3ft 5in, hole #4)

## Upcoming Events

### 1 12th Inter-Stock broking Bowling Challenge 2009, 11 Nov at Kallang Bowl.



### 2. Continuing Education Programme for Dealers & Remisiers (SGX-accredited) Schedule of Courses for Remainder of 2009

#### Schedule of Courses for Oct - Dec 2009

2 Oct	How to Win and Wow your Audience
6 Nov	Developing a Professional Presence
5 Dec	Legal Issues in Securities Trading

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

## List of New Members

### We welcome the following new members who joined from July to Sep 2009

- 1 Chua Tze Pin, UOB Kay Hian (Jul 2009)
- 2 Tan Sung, DBS Vickers (Jul 2009)
- 3 Alan Goh, Kim Eng Sec (Aug 2009)
- 4 Tan Peng Hoe, UOB Kay Hian (Aug 2009)
- 5 Sim Hwee Teck, UOB Kay Hian (Aug 2009)
- 6 Tony Chia, Lim & Tan (Aug 2009)
- 7 Pang Kah Hwee, UOB Kay Hian (Sep 2009)
- 8 Vincent Liu, UOB Kay Hian (Sep 2009)
- 9 John Han, UOB Kay Hian (Sep 2009)
- 10 Yong Chiang Chya, Phillip Sec (Sep 2009)
- 11 Law Chei Guan, Phillip Sec (Sep 2009)
- 12 Leries Goh, Phillip Sec (Sep 2009)
- 13 Tan You Khai, Kim Eng Sec (Sep 2009)
- 14 Sherlyn Cheah, Kim Eng Sec (Sep 2009)



## A Flying Reward

Equity. Liquidity.

Refer now and receive up to \$2,000\* travel vouchers when your Client opens a Citibank Equity Investment Financing Account.

#### Key Benefits:

- Citibank Equity Investment Financing provides your customer with extra buying power of up to 3.33 times of their cash outlay or 2.33 times of collateral share value for their investments.
- Dedicated Relationship Manager for you and your clients.
- Flexible trading platform allows your customer to continue trading with you.

#### Qualifying Criteria:

- \*Terms and Conditions apply.
- The Client must be a new to bank (NTB) client for Equity Investment Financing Account.
- The Client need to have minimum loan amount of S\$100,000 on revolving interest within one month of account opening.
- Travel vouchers will be given in increments of S\$100 to The Client & Broker each, for every S\$1,000 of total interest charged in 3 months capped at S\$2,000 each.
- The last qualifying day for this promotion is 28th February 2010.

For more information, please call our dedicated Equity Investment Financing Hotline at 6223 3221

Visit our website at [www.citibank.com.sg/eiu](http://www.citibank.com.sg/eiu)



Citi never sleeps

**citibank**

The "Broker Referral" program (the "Program") will be governed by these terms and conditions ("Terms") and any other rules, procedures or instructions that Citibank may from time to time issue. 2. Only brokers from member companies of the Singapore Exchange Securities Trading Limited under Citibank's List of Approved Panel of Brokers are eligible to participate in the Program. 3. If more than one broker refers the same customer and an Equity Investment Unit ("EIU") account is subsequently opened for that customer, the broker who first referred the said customer will be entitled to the referral incentive under the Program. 4. The new EIU account must have a minimum collateral pledge of S\$100,000 in cash &/or shares. 5. The broker will be entitled to receive the referral incentive when the contact he referred becomes a Citibank customer. The referral incentive awarded will depend on the loan utilized and will be ascertained according to the Incentive Table below or in such other manner as Citibank may in its sole and absolute discretion decide. The referral incentive will only be awarded to the broker if the referred customer has completed a consent form authorizing Citibank to inform the referring broker of his account opening. 6. Citibank is entitled at any time to substitute the referral incentive for other incentives of similar value at its sole discretion. 7. Citibank shall not be obliged to replace any lost, damaged or stolen gift vouchers or any other incentives, as the case may be. 8. Citibank's decision on all matters relating to the Program, including without limitation the time of receipt by Citibank of the "Broker Referral" Forms for the purpose of paragraph 3 of these Terms, will be final and binding. 9. Citibank reserves the right at its absolute discretion to vary, delete, or add to any of these Terms from time to time without notice. These Terms prevail over any of the contents of any brochure or other promotional material advertising the Program. Citibank may terminate the Program at any time at its sole discretion.

© 2009 Citibank. Citibank is a registered service mark of Citibank, N.A. or Citigroup Inc. Citi never sleeps is a service mark of Citigroup Inc. Co. Reg. No. 200309485K. 09/2009