

COMMUNIQUÉ

FSC issues a new Regulatory Framework for Spot Commodity Market and its Intermediaries

The Financial Services Commission (“FSC”) hereby informs the stakeholders of the financial services industry and the public that the First Schedule of the Financial Services Act has been amended by the [Financial Services \(Amendment of Schedule\) Regulation 2024](#), for the purpose of adding the following new financial business activities:

- (a) spot commodity market;
- (b) spot commodity clearing house;
- (c) spot commodity broker;
- (d) spot commodity broker’s representative;
- (e) spot commodity trading adviser; and
- (f) spot commodity trading adviser’s representative.

Accordingly, the [Financial Services \(Spot Commodity Market and Intermediaries\) Rules 2024](#) (the “Rules”), which were recently subject to a public consultation exercise, have been issued by the FSC and came into operation **on 9 February 2024**. The Rules aim to support the creation of a new and dynamic ecosystem for spot commodity trading, clearing and intermediation within the Mauritius International Financial Centre.

The **Financial Services (Consolidated Licensing and Fees) (Amendment No. 2) Rules 2024** have been issued by the FSC to also provide for applicable processing and annual fees for the spot commodity-related services.

The FSC wish to furthermore highlight the following **salient features** in relation to the implementation of this new regulatory framework:

- (i) A fast-track application process for existing licensees of the FSC operating as securities exchanges, investment dealers or offer clearing and settlement facilities under the Securities Act, and applying for corresponding spot commodity-related services under the new regulatory framework.
- (ii) A Spot Commodity Market may *inter-alia* be operated through an electronic system or facility based on innovative emerging technologies such as distributed ledger technology.
- (iii) In line with the environmental, social and governance related strategies and other legislative frameworks of Mauritius, operators may also be able to engage in spot commodity trading, clearing, brokerage or advisory services for energy or environmentally-linked financial instruments that are deemed as carbon offsets.

Financial Services Commission

FSC House, 54 Cybercity

Ebene, 72201 Mauritius

T: (+230) 403-7000 F: (+230) 467-7172

E: mail@fscmauritius.org

www.fscmauritius.org

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About the FSC Mauritius

The FSC Mauritius is the integrated regulator for the non-banking financial services sector and global business.

The vision of the FSC Mauritius is to be an internationally recognised financial supervisor committed to the sustained development of Mauritius as a sound and competitive financial services centre.

In carrying out its mission, the FSC Mauritius aims to promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius; suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and ensure the soundness and stability of the financial system in Mauritius.

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