

## Appendix G

### British Columbia Securities Commission

#### **Blanket Order 91-503 (BC)** *Contracts Providing for Physical Delivery of Commodities*

The British Columbia Securities Commission, considering that to do so would not be prejudicial to the public interest, varies Blanket Order 91-503 (BC) 91-503 *Contracts Providing for Physical Delivery of Commodities*, effective March 27, 2020 by:

- in the title of the instrument, replacing “Blanket Order 91-503 (BC)” with “BC Instrument 91-503”;
- in Part 1 of the instrument, replacing the reference to “futures contract, provided that the contract or obligation is not otherwise a security under the Act” with a reference to “derivative”;
- deleting Part 2,

so that the instrument reads as attached.

March 9, 2020

Brenda M. Leong  
Chair

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*(This part is for administrative purposes only and is not part of the Order)*

#### **Authority under which Order is made:**

Act and sections:- *Securities Act*, sections 3.1 and 171

**BC Instrument 91-503**  
***Contracts Providing for Physical Delivery of Commodities***

Order Under Section 3.1

**PART 1                      EXEMPTION ORDER**

For the purposes of the Act and the regulations, a contract that

- (a) is not an exchange contract,
- (b) contains an obligation to make or take future physical delivery of a commodity, and
- (c) does not allow for cash settlement in place of physical delivery

is not a derivative.