

**BRITISH COLUMBIA SECURITIES COMMISSION**

**BLANKET ORDER 91-503 (BC)**

The British Columbia Securities Commission, having considered that to do so would not be prejudicial to the public interest, orders that Blanket Order 91-503 (BC) entitled "Contracts Providing For Physical Delivery Of Commodities" is issued as set out in the attached Schedule.

DATED at Vancouver, British Columbia, on November 24, 1999.

Douglas M. Hyndman  
Chair

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

**Authority under which Order is made:**

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

Other (specify):-



**SCHEDULE**

**BLANKET ORDER 91-503 (BC)**

**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 futures contract, provided that the contract is not otherwise a security under the Act.

**PART 2 EFFECTIVE DATE**

This Blanket Order comes into effect on November 24, 1999.