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## Company Announcements

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01 Jul 2023 05:00 PM	SINGAPORE EXCHANGE	SINGAPORE EXCHANGE	General Announcement: SGX custody structure enhancements to take effect from July, based on reduction in October	General Announcement

It will now cost less to buy SGX-listed stocks

### Description

This is another moment in Singapore's investing history.

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EQDP

# SGX to implement post-trade custod from mid-July; lower board lot sizes October



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Wed, Jul 01, 2026 • 07:12 PM GMT+08 • • 3 min read



<https://www.theedgesingapore.com/news/eqdp/sgx-implement-post-trade-custody-model-mid-july-lower-board-lot-sizes-early-october>

SGX has just announced that the minimum board lot size has been reduced further from the current 100 units down to 10.

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SINGAPORE EXCHANGE LIM... X

Date & Time	Issuer Name	Security Name	Title
01 Jul 2026 05:30 PM	SINGAPORE EXCHANGE LIMITED	SINGAPORE EXCHANGE LIMITED	General Announcements enhancements to lot reduction in Oct

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## News Release

1 July 2026

# SGX custody structure enhancements to take effect lot reduction in October

- From 100 units to 10 units for instruments priced above \$10 and
- From 100 units to 1 unit for instruments priced above \$100.

The initial reduction will take place for 11 stocks priced above S\$10. The reduction is based on the volume of trading activity in the first six months of this year. The board lot revision aims to reduce barriers to market participation and improve affordability for retail investors.

SGX will conduct a review every calendar quarter to determine if additional board lot size reductions are warranted. The next review following the October implementation will be in January 2027. It will take into consideration daily close prices from July 2026 to the end of the quarter.

Any changes to the board lot size will be announced within the first five trading days of each calendar quarter and implemented within the first five trading days of the quarter.

Board lot size reductions will remain even if stocks fall below the \$10 and

Here's what that means: investors will no longer need to buy at least 100 shares to get the minimum exposure to a stock.

For companies like DBS, whose share price has now hit above \$65, this is significant.

I remember when I first started investing in 2014, DBS shares were at \$15. Back then, the prevailing SGX regulations were that 1 board lot = 1,000 units, which meant I needed to have at least \$15,000 to own DBS shares.

### **I was effectively priced out as a beginner investor in my 20s.**

Then, in the following year, SGX reduced 1 board lot down to 100 shares, so I was finally able to buy my first exposure for under \$1,500.

*As it turned out, DBS shares later cratered to under \$14, which was where I scooped up my first tranche! 🤖👍*

But even though the board lot size today (100 units) is lower than what it was previously (1,000 units), shares of companies that have surged past certain price levels still means that it is difficult for beginner investors to have enough money to get in.

After all, DBS's shares at \$65 today means that just buying 1 lot requires investors to have \$6,500 before they can invest. 🤖👎 If you don't have (or wish to spend) that much money, then you can only get exposure through other means:

- [ETFs that track the market such as the Straits Times Index \(STI\)](#), of which the banks form over 50% today,
- Thematic ETFs such as the Lion-OCBC Securities APAC Financials Dividend Plus ETF (but [watch why I'm not a fan of it here](#)), or
- Odd lot buying on certain brokerages such as [moomoo Singapore](#) (which isn't automatically transacted, but gets routed through the SGX Unit Share Market instead, a separate trading book on the Singapore Exchange (SGX) specifically designated for trading share quantities below the standard board lot size. Liquidity here differs and prices may be less favourable than the normal board-lot market.)

But with this new change coming October 2026, you'll only need 10 units to start. At today's prices, that translates into \$650, which is a lot more affordable for most people to start.

That's because asset allocation and portfolio diversification matters. Even if you have \$10,000 to start, putting 65% of that into a single stock alone is not only risky, but also exposes your portfolio to bigger volatility swings that a beginner investor may not be equipped to handle.

Hence, the change in new board lot sizes is a welcome move. I'm hoping to see this re-rate stock valuations as capital inflows come back, because there are indeed many companies here whose stocks are still undervalued (especially when compared to their US counterparts).

For now, the changes apply to just 11 stocks that are priced above \$10. While the list of stocks aren't out yet, certain names including DBS, Keppel and Venture Corporation have already been

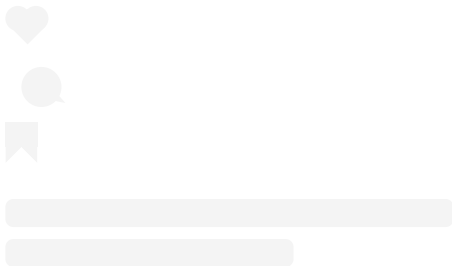
confirmed to be in that list. I'm also quite sure that OCBC, UOB and SGX are included, and maybe even ST Engineering.

With this move, I hope more investors will start looking at embracing their home ground advantage and look at Singapore stocks once more. There *are* indeed multi-baggers to be found here if only you take the effort to look.



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With love,  
Dawn

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