CDP vs custodian

	CDP	CUSTODIAN
Who holds the stocks	You are a shareholder of the company and will be allowed to attend AGMs and have voting rights	You will not be entitled to the same rights as shareholders, as the brokerage is the legal owner of the stocks
Market accesss	Singapore	Singapore and overseas
Buying and selling	■ Stocks are held at a centralised location ■ Can buy and sell stocks across different brokerages	■ Stocks are held by respective brokerages. ■ Can only buy and sell within the same brokerage
Fees	■ Generally higher fees, ranging from 0.08% to 0.28% of the traded value ■ Minimum commissions apply, ranging from S$10 to S$25 per trade	■ Generally lower fees, ranging from 0.03% to 0.25% of the traded value ■ Minimum commissions range from zero to S$25 per trade
Additional fees	■ Clearing fee: 0.0325% ■ SGX trading fee: 0.0075%	Custody fee: Varies across brokerages
	Transfer fee: Fees incurred when you transfer shares between your custodian and CDP accounts	

Compiled by BT