

香港期貨結算有限公司

(香港交易及結算所有限公司集團全資附屬成員機構)

HKFE CLEARING CORPORATION LIMITED

(A wholly-owned member of the Hong Kong Exchanges and Clearing Limited Group)

通告 CIRCULAR

Subject: Margin Rates

Enquiry: Hotline 2211-6901

Please be advised that pursuant to Exchange Rule 617(d) and HKCC Rule 402, the Exchange and the Clearing House have determined that with effect from the commencement of trading on Tuesday, 16 February 2016, the margin levels of the following Futures Contracts shall be as follows:

		<u>Client Margin</u>		<u>Clearing House Margin</u>
		Initial <u>(RMB)</u>	Maintenance <u>(RMB)</u>	<u>(RMB)</u>
USD/CNH Futures	Full Rate	16,690 /lot	13,360 /lot	12,630 /lot
	Spread Rate	10,020 /spread	8,020 /spread	7,580 /spread
	Spot Month Charge*	3,340 /lot	2,680 /lot	2,530 /lot

		<u>Client Margin</u>		<u>Clearing House Margin</u>
		Initial <u>(HK\$)</u>	Maintenance <u>(HK\$)</u>	<u>(HK\$)</u>
HSBC Holdings Plc. Futures	Full Rate	2,020 /lot	1,620 /lot	1,550 /lot
	Spread Rate	606 /spread	486 /spread	465 /spread

**Spot Month Charge will be imposed on the spot month contract during the last four business days before the business day immediately preceding the final settlement day*

Please be reminded that the above minimum margin rates are for your firm's financially strongest clients. Exchange Participants should set their margin requirements according to each client's individual circumstances.

For and on behalf of
HKFE Clearing Corporation Limited

Terence Low
Authorized Signatory