



**HKE<sub>x</sub>**  
香港交易所

編號

DCRM/HKCC/254/2015

Ref. No.:

日期

Date: 30 November 2015

**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**

**事項**

**Subject:** Margin Rates and Update of PC-SPAN Organisation Master File for New Stock Futures Contracts

**查詢**

**Enquiry:** Hotline 2211-6901

Reference is made to the circular (Ref: [MO/DT/155/15](#)) dated 17 November 2015 regarding the introduction of new stock futures contracts on 7 December 2015. 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 Monday, 7 December 2015, the margin levels of the new stock futures contracts shall be as follows:

		<u>Client Margin</u>		<u>Clearing House</u>
		<u>Initial</u>	<u>Maintenance</u>	<u>Margin</u>
		<u>(HK\$)</u>	<u>(HK\$)</u>	<u>(HK\$)</u>
AviChina Industry & Technology Co. Ltd.	Full Rate	8,600 /lot	6,880 /lot	6,480 /lot
	Spread Rate	2,580 /spread	2,070 /spread	1,950 /spread
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	Full Rate	3,510 /lot	2,810 /lot	2,660 /lot
	Spread Rate	1,060 /spread	843 /spread	798 /spread
China Coal Energy Co. Ltd.	Full Rate	4,080 /lot	3,270 /lot	3,090 /lot
	Spread Rate	1,230 /spread	981 /spread	927 /spread
China Oilfield Services Ltd.	Full Rate	9,630 /lot	7,710 /lot	7,320 /lot
	Spread Rate	2,890 /spread	2,320 /spread	2,200 /spread

香港交易及結算所有限公司  
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China South City Holdings Ltd. Group Ltd.	Full Rate	2,010 /lot	1,610 /lot	1,520 /lot
	Spread Rate	603 /spread	483 /spread	456 /spread
Great Wall Motor Co. Ltd.	Full Rate	14,320 /lot	11,460 /lot	10,750 /lot
	Spread Rate	4,300 /spread	3,440 /spread	3,230 /spread
Huatai Securities Co., Ltd.	Full Rate	22,610 /lot	18,090 /lot	17,060 /lot
	Spread Rate	6,790 /spread	5,430 /spread	5,120 /spread
Kingsoft Corporation Ltd.	Full Rate	12,800 /lot	10,240 /lot	9,680 /lot
	Spread Rate	3,840 /spread	3,080 /spread	2,910 /spread
China Minsheng Banking Corp., Ltd.	Full Rate	5,520 /lot	4,420 /lot	4,180 /lot
	Spread Rate	1,660 /spread	1,330 /spread	1,260 /spread
New China Life Insurance Co. Ltd.	Full Rate	16,290 /lot	13,030 /lot	12,360 /lot
	Spread Rate	4,890 /spread	3,910 /spread	3,710 /spread
Poly Property Group Co., Ltd.	Full Rate	3,120 /lot	2,500 /lot	2,350 /lot
	Spread Rate	936 /spread	750 /spread	705 /spread
Semiconductor Manufacturing International Corporation	Full Rate	5,930 /lot	4,740 /lot	4,460 /lot
	Spread Rate	1,780 /spread	1,430 /spread	1,340 /spread
China Southern Airlines Co. Ltd.	Full Rate	8,890 /lot	7,110 /lot	6,730 /lot
	Spread Rate	2,670 /spread	2,140 /spread	2,020 /spread
SOHO China Ltd.	Full Rate	3,320 /lot	2,660 /lot	2,510 /lot
	Spread Rate	996 /spread	798 /spread	753 /spread
Yanzhou Coal Mining Co. Ltd.	Full Rate	4,740 /lot	3,800 /lot	3,590 /lot
	Spread Rate	1,430 /spread	1,140 /spread	1,080 /spread
Zijin Mining Group Co., Ltd.	Full Rate	2,130 /lot	1,710 /lot	1,610 /lot
	Spread Rate	639 /spread	513 /spread	483 /spread

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 Participants who decide to use PC-SPAN<sup>1</sup> to calculate the margin requirements of these products, please be reminded to update the Organisation Master File **on or before 7 December 2015**. Participants may choose to update the Organisation Master File via one of the following alternatives:

1. Replace the existing Organisation Master File with the latest one available on the HKEx web site.

Hyperlink of the file:

[http://www.hkex.com.hk/eng/market/rm/rm\\_dcrm/riskdata/orgmast/orgmast.zip](http://www.hkex.com.hk/eng/market/rm/rm_dcrm/riskdata/orgmast/orgmast.zip)

This file contains up-to-date parameters of all HKEx products cleared by the HKCC and SEOCH only and does not carry parameters of other exchanges and clearing houses; or

2. Replace the existing Organisation Master File with the one posted on the Chicago Mercantile Exchange (CME) website.

The file available on the CME website is maintained by the CME. Please refer to advisory notices published by the CME from time to time for the update time of the file; or

3. Manual input via the PC-SPAN interface.

Participants should use this alternative only as a last resort to avoid potential human errors during the manual process.

Should Participants choose to update the Organisation Master File via alternatives 2 and 3, you are strongly advised to ensure the accuracy of the Organisation Master File before making any margin calculations by checking it against the one available on the HKEx website which is accessible through the hyperlink provided in alternative 1 above.

For and on behalf of  
HKFE Clearing Corporation Limited

Terence Low  
Authorized Signatory

<sup>1</sup> SPAN (Standard Portfolio Analysis of Risk) is a registered trademark of the Chicago Mercantile Exchange