

香港期貨結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HKFE CLEARING CORPORATION LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Margin Rates for China Cinda Asset Management Co., Ltd., China Shenhua Energy Co. Ltd., China Evergrande Group, Guangzhou Automobile Group Co., Ltd. and Sunac China Holdings Ltd. after Change of Contract Multipliers

Enquiry: 2211-6901

Reference is made to the circular (Ref.: [MKD/EQD/12/18](#)) dated 23 March 2018 regarding the change of contract multipliers of China Cinda Asset Management Co., Ltd. ("CDA"), China Shenhua Energy Co. Ltd. ("CSE"), China Evergrande Group ("EVG"), Guangzhou Automobile Group Co., Ltd. ("GAC") and Sunac China Holdings Ltd. ("SUN") Futures Contracts on 10 April 2018. 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, 10 April 2018**, the margin levels of the futures contracts shall be as follows:

		<u>Client Margin</u>		<u>Clearing House Margin</u>
		<u>Initial</u>	<u>Maintenance</u>	
		<u>(HK\$)</u>	<u>(HK\$)</u>	<u>(HK\$)</u>
China Cinda Asset Management Co., Ltd. (CDA: Multiplier = 5,000)	Full Rate	1,250 /lot	1,000 /lot	940 /lot
	Spread Rate	375 /spread	300 /spread	282 /spread
China Cinda Asset Management Co., Ltd. (CDB: Multiplier = 50,000)	Full Rate	12,502 /lot	10,001 /lot	9,400 /lot
	Spread Rate	3,750 /spread	3,000 /spread	2,820 /spread
China Shenhua Energy Co. Ltd. (CSE: Multiplier = 500)	Full Rate	1,060 /lot	848 /lot	797 /lot
	Spread Rate	319 /spread	255 /spread	240 /spread

China Shenhua Energy Co. Ltd. (CSC: Multiplier = 10,000)	Full Rate	21,200 /lot	16,960 /lot	15,940 /lot
	Spread Rate	6,370 /spread	5,096 /spread	4,790 /spread
China Evergrande Group (EVG: Multiplier = 2,000)	Full Rate	6,972 /lot	5,577 /lot	5,242 /lot
	Spread Rate	2,092 /spread	1,674 /spread	1,573 /spread
China Evergrande Group (EVA: Multiplier = 20,000)	Full Rate	69,718 /lot	55,774 /lot	52,420 /lot
	Spread Rate	20,920 /spread	16,736 /spread	15,730 /spread
Guangzhou Automobile Group Co., Ltd. (GAC: Multiplier = 4,000)	Full Rate	6,788 /lot	5,430 /lot	5,104 /lot
	Spread Rate	2,037 /spread	1,630 /spread	1,532 /spread
Guangzhou Automobile Group Co., Ltd. (GAA: Multiplier = 10,000)	Full Rate	16,970 /lot	13,576 /lot	12,760 /lot
	Spread Rate	5,093 /spread	4,074 /spread	3,830 /spread
Sunac China Holdings Ltd. (SUN: Multiplier = 2,000)	Full Rate	10,339 /lot	8,271 /lot	7,774 /lot
	Spread Rate	3,104 /spread	2,483 /spread	2,334 /spread
Sunac China Holdings Ltd. (SUA: Multiplier = 10,000)	Full Rate	51,697 /lot	41,357 /lot	38,870 /lot
	Spread Rate	15,521 /spread	12,416 /spread	11,670 /spread

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

Sit Ka Kit
Authorized Signatory