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## 香港聯交所期權結算所有限公司

(香港交易及結算所有限公司集團全資附屬成員機構)

**The SEHK Options Clearing House Limited***(A wholly-owned member of the Hong Kong Exchanges and Clearing Limited group)*

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**通告 CIRCULAR**

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## 事項

Subject: Margin parameters for the New Stock Options Contracts and update of PC-SPAN Organisation Master File

## 查詢

Enquiry: Ms Natalie Pong 2211-6947

Reference is made to the circular (Ref: DMD/074/12) dated 22 May 2012 regarding the introduction of Galaxy Entertainment Group Limited (GLX), Sands China Ltd. (SAN) and Standard Chartered PLC (STC) Options Contracts on 11 June 2012. Please be advised that the Clearing House has determined that with effect from the commencement of trading on Monday, 11 June 2012, the margin parameters of the GLX, SAN and STC shall be as follows:

	<u>Volatility Scanning Range</u>	<u>Short Option Minimum</u>
Galaxy Entertainment Group Limited	8%	10% of Clearing House Margin Interval
Sands China Ltd.	5%	10% of Clearing House Margin Interval
Standard Chartered PLC	4%	10% of Clearing House Margin Interval

Besides, for Participants who decide to use PC-SPAN<sup>1</sup> to calculate the margin requirements for the above mentioned products, please be reminded to update the Organisation Master File **on or after 5 June 2012**. Participants may choose to update the Organisation Master File via one of the following alternatives:

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

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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.mst](http://www.hkex.com.hk/eng/market/rm/rm_dcrm/riskdata/orgmast/orgmast.mst)

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) web site.

The file available on the CME web-site 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 or 3, you are strongly advised to ensure the accuracy of the Organisation Master File before any margin calculations by checking it against the one available on the HKEx website which is accessible through the hyperlink provided under alternative 1 above.

For and on behalf of  
The SEHK Options Clearing House Limited

Felix Wang  
Authorized Signatory