

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 and Update of PC-SPAN Organisation Master File for Additional RMB Currency Futures

Enquiry: 2211-6901

Reference is made to the circular (Ref: [MKD\\_FIC\\_007\\_16](#)) dated 23 May 2016 regarding the launch of Additional RMB Currency Futures on 30 May 2016. 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, 30 May 2016**, the margin levels of the Additional RMB Currency Futures shall be as follows:

		<u>Client Margin</u>		<u>Clearing House Margin</u>
		<u>Initial (RMB)</u>	<u>Maintenance (RMB)</u>	<u>(RMB)</u>
EUR/CNH Futures	Full Rate	13,820 /lot	11,060 /lot	11,060 /lot
	Spread Rate	1,940 /spread	1,550 /spread	1,550 /spread
JPY/CNH Futures	Full Rate	13,450 /lot	10,760 /lot	10,760 /lot
	Spread Rate	1,750 /spread	1,400 /spread	1,400 /spread
AUD/CNH Futures	Full Rate	13,210 /lot	10,570 /lot	10,010 /lot
	Spread Rate	2,120 /spread	1,700 /spread	1,610 /spread

		<u>Client Margin</u>		<u>Clearing House Margin</u>
		<u>Initial (USD)</u>	<u>Maintenance (USD)</u>	<u>(USD)</u>
CNH/USD Futures	Full Rate	1,150 /lot	915 /lot	915 /lot
	Spread Rate	332 /spread	265 /spread	265 /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 Monday, 30 May 2016**. 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