

香港中央結算有限公司

(香港交易及結算所有限公司全資附屬公司)

Hong Kong Securities Clearing Company Limited*(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)*

通告 CIRCULAR

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To: All CCASS Participants

事項

Subject: CCASS Services on the eves of Christmas, New Year and Lunar New Year

查詢

Enquiry: Hotline at 2979 7111

Further to the Stock Exchange Circular dated 05 December 2014 (Ref. No. [CT/070/14](#)) regarding trading arrangements on the coming Christmas Eve, New Year's Eve and Lunar New Year's Eve, Hong Kong Securities Clearing Company Limited ("HKSCC") likewise prescribe the coming Christmas Eve (24 December 2014), New Year's Eve (31 December 2014) and Lunar New Year's Eve (18 February 2015) as Non-Settlement Day for all Exchange Trades and Non-Exchange Trades (i.e. Settlement Instruction and Investor Settlement Instruction).

To facilitate CCASS Participants to understand the implications of the following CCASS matters during these eves, an illustration is attached for easy reference.

1. Computation of Settlement Date (Illustration I)

Exchange Trades concluded by CCASS Clearing Participants and its Non-Clearing Participants (where applicable) on the second last trading day before the eves of Christmas, New Year and Lunar New Year will be due for settlement on the first trading day following these Eves.

For Exchange Trades concluded on the last trading day before the eves of Christmas, New Year and Lunar New Year, their settlement date will fall on the second trading day following the Eves.

2. Execution of Compulsory Buy-ins

As there will be no afternoon trading session on the coming Christmas Eve (24 December 2014), New Year's Eve (31 December 2014) and Lunar New Year's Eve (18 February 2015), orders for early buy-in requests received on these three dates will be placed on the following trading day. Other buy-in procedures will be conducted as usual.

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3. CCASS Services

Settlement services under CCASS including Batch-settlement-runs and input of Delivery Instructions (DIs) will not be available on the eves of Christmas, New Year and Lunar New Year. Other CCASS services, such as CCASS Depository services, on-line enquiry and report retrieval functions, input of SI, ISI, ATI & STI, matching of SIs and affirmation of ISIs & STIs etc. will remain unaffected.

4. Lock-in (Illustration I)

Exchange Trades concluded on the last trading day before the eves of Christmas, New Year and Lunar New Year will still be final locked-in on these three eve dates.

5. Marks and Margin

(i) Day-end Marks and Margin

The calculation, collection and refund of day-end Marks and Margin on pending and overdue positions under Continuous Net Settlement System will be carried out as usual on the coming eves of Christmas, New Year and Lunar New Year.

(ii) Intra-day Marks

The calculation and collection of intra-day Marks will be carried out as normal on the coming eves of Christmas, New Year and Lunar New Year.

(iii) Intra-day Margin

The securities market operated by the Stock Exchange will be closed for business on 19 and 20 February 2015. In order to assure that safeguards are in place against potential market risks that may arise during the aforesaid period when some of the major markets are open, pursuant to the CCASS Operational Procedures Section 10.10A.5, intra-day Margin will be calculated for collection at 11:00 am on 18 February 2015. Detailed arrangement on intra-day Margin will be announced in February 2015.

ILLUSTRATION

Sun	Mon	Tue	Wed	Thur	Fri	Sat
	22(Dec 14)	23	24**	25*	26*	27
28	29	30	31**	01(Jan 15)*	02	03
04	05					
	16 (Feb 15)	17	18**	19*	20*	21*
22	23	24				

** Eves of Christmas, New Year or Lunar New Year

* Public Holidays

(I) Due Settlement Date / Final Lock-in

Trade Date	Final Lock-in Date	Due Settlement Date
22-Dec-14	23-Dec-14	29-Dec-14
23-Dec-14	24-Dec-14	30-Dec-14
24-Dec-14	29-Dec-14	30-Dec-14
29-Dec-14	30-Dec-14	02-Jan-15
30-Dec-14	31-Dec-14	05-Jan-15
31-Dec-14	02-Jan-15	05-Jan-15
16-Feb-15	17-Feb-15	23-Feb-15
17-Feb-15	18-Feb-15	24-Feb-15
18-Feb-15	23-Feb-15	24-Feb-15