



HKEx Market Data Services

Real-time Derivatives Market Data



Price Reporting System (PRS)

With direct interface with the HKEx derivatives trading system – the Hong Kong Futures Automated Trading System (HKATS), the Price Reporting System (PRS) is the information system HKEx uses to transmit real-time derivatives market data to the market through authorised information vendors.

PRS brings subscribers vital trading data on products trading on the Hong Kong Futures Exchange Limited (HKFE)* and the Stock Options Market of the Stock Exchange of Hong Kong Limited (SEHK)*. Trading data are grouped in two different data packages as follows:

- **The Futures Data Package** includes trading information on the following derivatives products:
 - Stock futures
 - Equity index futures and options products
 - Interest rates futures products
- **The Stock Options Data Package** covers trading information on stock options contracts with the underlying instrument being individual stocks traded on the HKEx securities market.

High Reliability

A high level of redundancy and resilience has been built into the PRS infrastructure. PRS provides fast and reliable transmission over TCP/IP lines (minimum 2Mbps bandwidth). The system runs on HKEx's consolidated network - SDNet** which adopts optical ethernet technology and offers greater scalability, efficiency and reliability. Alternatively, an information vendor may obtain the PRS feed from another authorised information vendor.

What Data is Available?

The table below shows the information available from PRS and the difference between Level 1 and Level 2 data. Information vendors can package PRS data based on the depth of information their subscribers require.

| Information | Level 1 Data | Level 2 Data |
|--|--------------|--------------|
| Calculated Day High and Day Low | ✓ | ✓ |
| Best Bid/Ask Prices and Quantity | ✓ | ✓ |
| Last Traded Price and Volume | ✓ | ✓ |
| Cumulative Volume | ✓ | ✓ |
| Calculated Opening Price (COP) COP is calculated every time an order is placed in the Pre-Market Opening Period | ✓ | ✓ |
| Price Depth Aggregated volume and bid/ask prices for the best five orders | | ✓ |

Choice of Service through Authorised Information Vendors

Investors can subscribe to Futures and/or Stock Options Data Package through any of the HKEx authorised information vendors who offer different subscription options and packages that best match investors' needs.

Under a special marketing program, stock options market data subscribers can enjoy at a special monthly fee of HK\$25 per device for unlimited access.

Futures data is available in the following packages and futures data subscribers may receive the Stock Options Data Package at equal depth for free.

- **Futures Data Package with Price Depth**
HKEx charges distributors HK\$75 per device per month
- **Futures Data Package without Price Depth**
HKEx charges distributors HK\$25 per device per month

HKEx has over 40 authorised real-time derivatives market information vendors. The list of HKEx derivatives market information vendors can be found at <http://www.hkex.com.hk/eng/prod/dataproduct/dataproduct.htm>.

Becoming a Vendor

If you wish to redistribute Futures and Stock Options Data, you are required to enter into a distribution agreement with HKFE and HKEx Information Services Limited (HKEx-IS)* respectively regardless of whether the data is obtained directly from HKEx or indirectly through another HKEx authorised information vendor.

It is a prerequisite requirement that HKEx will only consider the application if the applicants fully comply with our business requirement, technical requirement and market transparency requirement.

HKEx New Vendor License Application Procedure & Requirements for information vendor can be found at <http://www.hkex.com.hk/eng/prod/dataproduct/dataproduct.htm>.

Fees and Charges

Details of the charges can be found at <http://www.hkex.com.hk/eng/prod/dataproduct/dataproduct.htm>. Information vendors may set different fees for their services.

Contact Us

Our Market Data team can provide you with further information and help meet your needs. Please email your enquiries to marketdata@hkex.com.hk.

Hong Kong Exchanges and Clearing Limited

12/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

Tel : +852 2522 1122

Fax : +852 2295 3106

Website: www.hkex.com.hk

E-mail: info@hkex.com.hk

August 2010

* HKFE, SEHK and HKEx-IS are wholly-owned members of HKEx Group.

** SDNet, the Securities and Derivatives Network, is the network designed to host and integrate all HKEx's major market systems.

Information in this brochure is subject to change without prior notice. If you want to know the latest price list or information about PRS, please refer to the charging rules on the HKEx website or contact HKEx through the email address above for clarification.