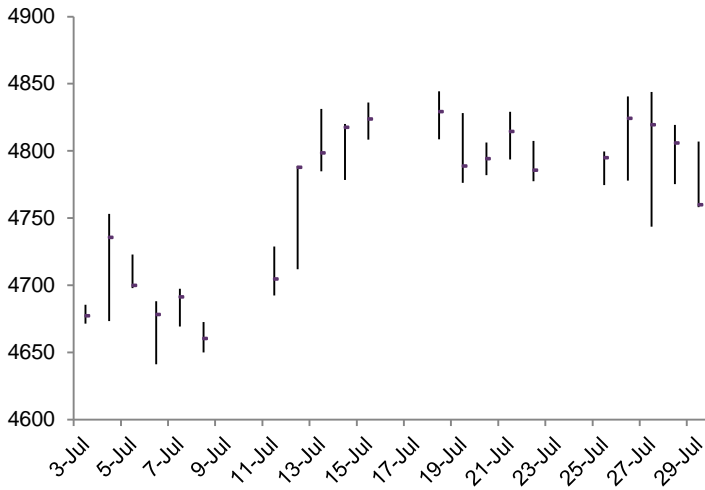


**CES120 Index Daily High-Low Range**

Index Level

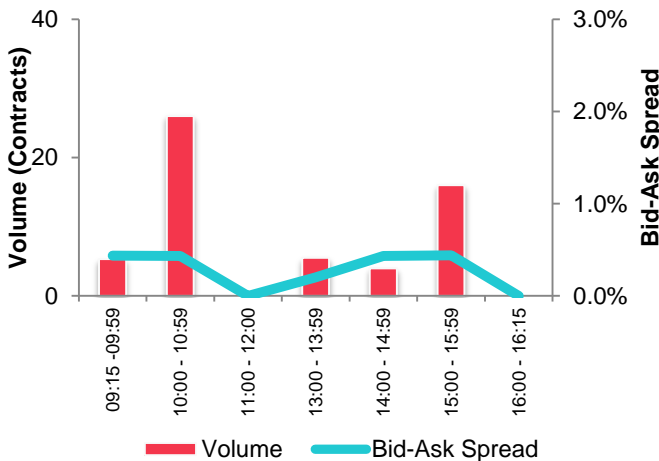


**MONTHLY HIGHLIGHTS**

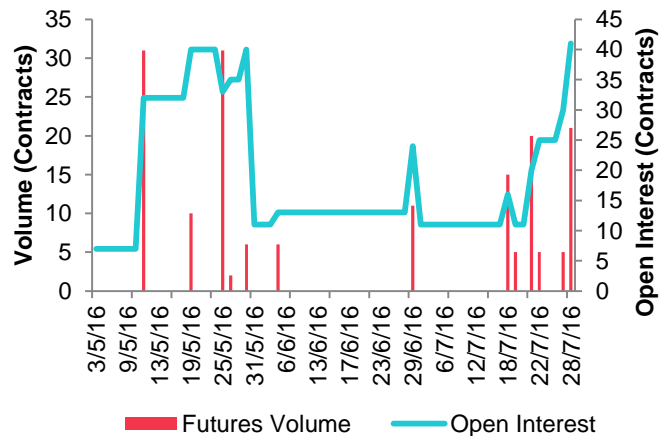
- Gong Ping Futures Limited became Liquidity Provider on 15 July 2016.
- Since 25 July 2016, closing time of CES120 Index futures has been extended from 4:15 p.m. to 4:30 p.m.
- A total of HKD 17.1 million notional value was transacted with average daily notional value of HKD 0.9 million.
- CES 120 index slightly increased 24 index points (i.e.0.50%) from the beginning of the month.

Average Spot Month Futures B/A Spread	0.04%
Average Index Volatility (250D)	14.90%

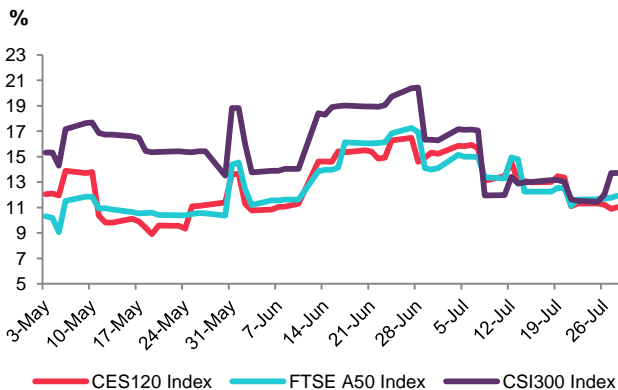
**Hourly Distribution of Volume & Bid-Ask Spread (Day Session)**



**Futures Volume vs Open Interest**



**Historical Volatility (20d Rolling)**



**Index Historical Correlation (Jun 15 – Jul 16)**

	CES 120	HSI	HSCEI	CSI 300
CES 120	1.00			
HSI	0.76	1.00		
HSCEI	0.84	0.92	1.00	
CSI 300	0.91	0.51	0.62	1.00

## Index Futures Contracts Summary

Item	Contract Terms
Underlying Index	CES China 120 Index (CES 120)
HKATS Code	CHH
Contract Multiplier	\$50 per index point
Minimum Fluctuation	0.5 index point
Contract Months	Spot, next calendar month & next two calendar quarter months
Trading Hours	9:15 am – 12:00 noon, 1:00 pm – 4:30 pm (Expiring contract month closes at 3:00 pm on the Last Trading Day)
Last Trading Day	The Business Day immediately preceding the last Business Day of the Contract Month  If it falls on a Mainland China public holiday, the Last Trading Day will be the previous Hong Kong and Mainland China Business Day.
Final Settlement Price	The average of the values of the CES China 120 Index compiled, computed and disseminated by China Exchanges Services Company Limited, rounded up to the nearest 1 decimal place, taken at five (5) minute intervals from 1:00 p.m. up to 3:00 p.m. on the Last Trading Day.
Transaction Costs	Exchange Fee \$10.00 (Exchange fee will be discounted to HK\$5.00 till 31 December 2016) Commission Levy \$0.54 Commission Rate Negotiable

## Information Vendor Access Codes

Information Vendors	Access Code	
	CES 120	CES 120 Futures
Bloomberg Finance L.P.	CES120	CESA Index DES
Reuters Limited, a Thomson Reuters Company	.HKCES120	0#HCHH:
AAStocks.com Limited	110056	221360
AFE Solutions Ltd.	837501	870800
ET Net Limited	CEC	CHH
Infocast Limited	CE120	CHH
Six Financial Information Ltd.	CES120	CHHym
Telequote Data International Limited	CES120	CHHmy
Shanghai Qianlong	CES120	949013
Shanghai Wind	CES120	CHHF
Hithink RoyalFlush	CES120	CHH

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