

## Market Statistics 2015

	<u>Page</u>
1. Records Set in 2015	1
2. Securities Market Statistics	2 - 14
3. China Dimension	15 - 19
4. Derivatives Market Statistics	20 - 22
5. CCASS Statistics	23 - 24
6. LME Statistics	25 - 27
7. Participant Statistics	28

## RECORDS SET IN 2015

### Securities Market

(HK\$)	As at 31 Dec 2015	Pre-2015 Record	
Market capitalisation <sup>◇</sup>	\$31,550 bil (26 May 2015)	\$26,540 bil	(4 Sep 2014)
Total turnover	\$26,091 bil	\$21,666 bil	(Year 2007)
Average daily turnover	\$105.63 bil	\$88 bil	(Year 2007)
Total number of shares traded	53,694 bil	39,907 bil	(Year 2011)
Total number of deals	356 mil	262 mil	(Year 2014)
Equities turnover	\$17,482.2 bil	\$16,670.6 bil	(Year 2007)
ETFs turnover	\$2,171.0 bil	\$1,167.7 bil	(Year 2014)
Debt securities turnover	\$9.4 bil	\$6.1 bil	(Year 2014)
No. of newly-listed companies (included transfers of listing)	138	122	(Year 2014)
No. of newly-listed CBBCs	11,213	9,983	(Year 2014)
Total equity funds raised	\$1,109 bil	\$943 bil	(Year 2014)
Post IPO funds raised	\$848 bil	\$710 bil	(Year 2014)

### Derivatives Market

	As at 31 Dec 2015	Pre-2015 Record	
<u>Trading Turnover</u>	(Contracts)	(Contracts)	
Total Futures and Options	189,824,363	142,439,039	(Year 2014)
Total Futures	73,462,212	51,374,854	(Year 2013)
H-shares Index Futures	33,379,310	21,984,297	(Year 2014)
Mini H-shares Index Futures	7,506,543	3,429,393	(Year 2014)
RMB Currency Futures - USD/CNH Futures	262,433	205,049	(Year 2014)
Stock Futures	729,013	459,190	(Year 2013)
Total Options	116,362,151	92,059,793	(Year 2014)
H-shares Index Options	15,304,215	8,998,897	(Year 2014)
Flexible H-shares Index Options	39,848	36,621	(Year 2014)
Stock Options	92,463,479	74,543,861	(Year 2014)
After-Hours Trading Session	5,255,464	2,894,374	(Year 2014)
<u>Open Interest</u>			
Total Futures and Options	13,968,838 (25 Sep 2015)	12,873,922	(29 Dec 2014)
H-shares Index Futures	519,817 (29 Dec 2015)	335,684	(24 Dec 2014)
HSCEI Dividend Point Index Futures	101,430 (30 Dec 2015)	95,673	(19 Nov 2013)
H-shares Index Options	2,618,350 (25 Sep 2015)	1,560,676	(29 Dec 2014)
Flexible H-shares Index Options	44,480 (26 Jun 2015)	40,290	(29 Dec 2014)
Stock Options	11,159,128 (27 May 2015)	10,319,511	(29 Dec 2014)

<sup>◇</sup> The figures represent the total market capitalisation of all equity securities and exclude other listed securities such as REITs and bonds.

# **SECURITIES MARKET (Main Board and GEM)**

## **Market Performance**

	<b>As at</b>		
	<b>2015 year end</b>	<b>2014 year end</b>	<b>% Change</b>
<b>Market capitalisation (HK\$bil) <sup>◇</sup></b>	<b>24,683.7</b>	25,071.8	-1.55
<b>Number of listed companies *</b>	<b>1,866</b>	1,752	6.51
<b>Number of newly listed companies for the year *</b>	<b>138 **</b>	122 ^	13.11
<b>Total equity funds raised (HK\$mil)</b>	<b>1,108,990.8</b>	942,716.6	17.64
- IPO funds raised	<b>261,327.8</b>	232,517.1	12.39
- Post IPO funds raised	<b>847,663.0</b>	710,199.5	19.36
<b>Average daily turnover (HK\$mil)</b>	<b>105,630</b>	69,456	52.08

<sup>◇</sup> The figures represent the total market capitalisation of all equity securities and exclude other listed securities such as REITs and bonds.

\* Excludes listed securities other than equities such as REITs and bonds

\*\* Includes 14 companies which moved their listings from GEM to the Main Board

^ Includes 7 companies which moved their listings from GEM to the Main Board

Funds raised in 2015 are provisional figures

Percentage changes are calculated based on rounded figures

Individual figures for Main Board and GEM are on page 3 and page 4

# SECURITIES MARKET

## Market Performance

	<u>Main Board</u>			<u>GEM</u>		
	2015 year end	As at 2014 year end	% Change	2015 year end	As at 2014 year end	% Change
<b>Market capitalisation (HK\$bil) <sup>◇</sup></b>	<b>24,425.6</b>	24,892.4	-1.88	<b>258.2</b>	179.4	43.90
<b>Number of listed companies *</b>	<b>1,644</b>	1,548	6.20	<b>222</b>	204	8.82
<b>Number of newly listed companies for the year *</b>	<b>104</b> **	103 <sup>^</sup>	0.97	<b>34</b>	19	78.95
<b>Number of delistings</b>	<b>8</b>	6	33.33	<b>16</b> **	7 <sup>^</sup>	128.57
<b>Number of listed securities</b>	<b>8,792</b>	8,856	-0.72	<b>223</b>	204	9.31
- Equities	<b>1,653</b>	1,555	6.30	<b>222</b>	204	8.82
- Warrants						
▪ Equity warrants	<b>12</b>	10	20.00	<b>1</b>	0	-
▪ Derivative warrants	<b>4,590</b>	4,938	-7.05	<b>NA</b>	NA	-
- Callable Bull / Bear Contracts	<b>1,630</b>	1,579	3.23	<b>NA</b>	NA	-
- Debt securities	<b>762</b>	640	19.06	<b>NA</b>	NA	-
- Unit trusts and mutual funds						
▪ Exchange Traded Funds (ETFs) <sup>+</sup>	<b>133</b>	122	9.02	<b>NA</b>	NA	-
▪ REITs	<b>11</b>	11	0.00	<b>NA</b>	NA	-
▪ Others	<b>1</b>	1	0.00	<b>NA</b>	NA	-

<sup>◇</sup> The figures represent the total market capitalisation of all equity securities and exclude other listed securities such as REITs and bonds.

\* Excludes listed securities other than equities such as REITs and bonds

\*\* Includes 14 companies which moved their listings from GEM to the Main Board

<sup>^</sup> Includes 7 companies which moved their listings from GEM to the Main Board

<sup>+</sup> Excludes two iShares of ETF under pilot programmes

Percentage changes are calculated based on rounded figures

## Market Performance (continued)

	<u>Main Board</u>			<u>GEM</u>		
	Year ended			Year ended		
	2015 year end	2014 year end	% Change	2015 year end	2014 year end	% Change
<b>Total funds raised (HK\$mil)</b>	<b>2,503,647.1</b>	2,542,277.6 <sup>#</sup>	-1.52	<b>21,997.4</b>	13,317.3	65.18
<b>Total equity funds raised (HK\$mil)</b>	<b>1,086,993.3</b>	929,399.3	16.96	<b>21,997.4</b>	13,317.3	65.18
- IPO funds raised	<b>258,587.0</b>	230,356.7	12.26	<b>2,740.8</b>	2,160.5	26.86
- Post IPO funds raised	<b>828,406.4</b>	699,042.6	18.51	<b>19,256.6</b>	11,156.9	72.60
<b>Funds raised by other newly listed securities (HK\$mil)</b>						
- Warrants						
▪ Equity warrants	<b>0</b>	25	-100.00	<b>0</b>	0	-
▪ Derivative warrants	<b>182,370</b>	178,187	2.35	<b>NA</b>	NA	-
- Callable Bull / Bear Contracts	<b>483,527</b>	472,827	2.26	<b>NA</b>	NA	-
- Debt securities	<b>750,757</b>	961,352	-21.91	<b>NA</b>	NA	-
- Unit trusts and mutual funds						
▪ Exchange Traded Funds (ETFs)	<b>NA<sup>^</sup></b>	NA <sup>^</sup>	-	<b>NA</b>	NA	-
▪ REITs	<b>0</b>	0	-	<b>NA</b>	NA	-
<b>Total turnover (HK\$mil)</b>	<b>25,835,958</b>	16,990,272	52.06	<b>254,663</b>	165,458	53.91
- Equities	<b>17,227,618</b>	12,471,295	38.14	<b>254,618</b>	165,458	53.89
- Warrants						
▪ Equity warrants	<b>3,936</b>	3,058	28.71	<b>45.7</b>	0.0	-
▪ Derivative warrants	<b>4,504,079</b>	2,044,512	120.30	<b>NA</b>	NA	-
- Callable Bull / Bear Contracts	<b>1,836,854</b>	1,229,956	49.34	<b>NA</b>	NA	-
- Debt securities	<b>9,381</b>	6,087	54.11	<b>NA</b>	NA	-
- Unit trusts and mutual funds						
▪ Exchange Traded Funds (ETFs)	<b>2,170,959</b>	1,167,677	85.92	<b>NA</b>	NA	-
▪ REITs	<b>82,028</b>	67,419	21.67	<b>NA</b>	NA	-
▪ Others	<b>1,104</b>	268	311.94	<b>NA</b>	NA	-
<b>Average daily turnover (HK\$mil)</b>	<b>104,599</b>	68,787	52.06	<b>1,031</b>	670	53.91
<b>Number of trading days</b>	<b>247</b>	247		<b>247</b>	247	

<sup>#</sup> Includes New Century REIT's post IPO funds raised of HK\$487.5 million which is not included under Funds Raised by Other Newly Listed Securities

<sup>^</sup> Figure is not available as the ETFs were not issued through IPOs

Funds raised in 2015 are provisional figures

Includes non-HKD securities. Fundraising and turnover figures have been converted into HKD

Percentage changes are calculated based on rounded figures. Numbers may not add up to the totals due to rounding

## Shanghai-Hong Kong Stock Connect Statistics (1 Jan - 31 Dec 2015)

	<u>Northbound Trading</u>	<u>Southbound Trading</u>
<b>Record high trade value (Buy + Sell)</b>	RMB 23.4 bil (6 Jul 2015)	HKD 26.1 bil (9 Apr 2015)
<b>Average daily trade value (Buy + Sell)</b>	RMB 6,368 mil	HKD 3,396 mil
<b>Total trade value (Buy + Sell)</b>	RMB 1,471 bil	HKD 778 bil
<b>Average daily no. of trades (Buy + Sell)</b>	185,607	51,049
<b>Aggregate quota usage</b>	RMB 120 bil (40% usage)	RMB 108 bil (43% usage)
<b>Highest daily quota usage</b>	Daily quota of RMB 8.3 bil (64% usage) was used on 24 Aug 2015	Daily quota of RMB 10.5 bil was used up on 8 Apr 2015 and 9 Apr 2015
<b>No. of trading days</b>	231 days	229 days

## Closing Indices

	<b>31 Dec 2015</b>	As at 31 Dec 2014	% Change
Hang Seng Index	<b>21914.40</b>	23605.04	-7.16
Hang Seng China Enterprises Index (H Shares)	<b>9661.03</b>	11984.69	-19.39
Hang Seng China-Affiliated Corporations Index (Red Chips)	<b>4052.12</b>	4350.00	-6.85
S&P/HKEx LargeCap Index	<b>27007.12</b>	28711.00	-5.93
S&P/HKEx GEM Index	<b>476.79</b>	477.72	-0.19
CES China 120 Index	<b>5044.06</b>	5180.21	-2.63
CES China A80 Index	<b>6296.47</b>	6388.03	-1.43
CES China HK Mainland Index	<b>5418.21</b>	5918.83	-8.46

## IPO Equity Funds Raised (1 Jan - 31 Dec 2015)

<b>Rank</b>	<b>Exchange</b>	<b>IPO Equity Funds Raised</b> (US\$ million)
1	HKEx	33,708.45
2	NYSE	19,687.31
3	NASDAQ	18,042.63
4	London SE Group	17,500.36
5	Shanghai	17,472.34
6	Japan Exchange Group - Tokyo	15,672.60
7	Madrid Stock Exchange	9,376.06
8	Shenzhen SE	8,045.14
9	Deutsche Börse	7,835.16
10	Euronext - Amsterdam	7,712.83

Source : Dealogic

The amount of funds raised by REITs has also been included in the compilation of the Dealogic statistics.

Funds raised by alternative market(s) operated by the same exchange are grouped under the exchange.

Figures are provisional



## Total Equity Funds Raised (Jan - Nov 2015)

<b>Rank</b>	<b>Exchange</b>	<b>Total Equity Funds Raised</b> (US\$ million)
1	NYSE	127,254.1
2	Shanghai Stock Exchange	126,422.2
3	HKEx	125,020.8
4	Euronext	98,677.2
5	Shenzhen Stock Exchange	75,104.4
6	London SE Group	60,132.7
7	Australian Securities Exchange	44,916.6
8	BME Spanish Exchanges	43,762.3
9	TMX Group	42,327.6
10	Japan Exchange Group	19,755.7

Source : World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available)

Figures are provisional

## Market Value of Shares of Domestic-listed Companies (Main and Parallel Markets)

Exchange	November 2015		December 2014		% Change
	Rank	Market value (US\$ million)	Rank	Market value (US\$ million)	
NYSE	1	18,486,204.3	1	19,351,417.2	-4.5
Nasdaq	2	7,449,205.2	2	6,979,172.0	6.7
Japan Exchange Group	3	4,909,983.6	3	4,377,994.4	12.2
Shanghai Stock Exchange	4	4,459,835.5	5	3,932,527.7	13.4
London SE Group	5	3,974,658.8	4	4,012,882.3	-1.0
Shenzhen Stock Exchange	6	3,424,262.3	9	2,072,420.0	65.2
Euronext	7	3,379,584.6	6	3,319,062.2	1.8
HKEx	8	3,165,127.9	7	3,233,030.6	-2.1
Deutsche Boerse	9	1,737,886.3	10	1,738,539.1	0.0
TMX Group	10	1,697,501.1	8	2,093,696.8	-18.9

Source : World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available)

Market value excludes investment funds

TMX Group includes TSX Venture market cap

Percentage changes are calculated based on rounded figures

## Value of Share Trading (Main and Parallel Markets) (Jan - Nov 2015)

<b>Rank</b>	<b>Exchange</b>	<b>Value of Share Trading</b> (US\$ million)
1	Nasdaq	30,173,610.2
2	Shanghai Stock Exchange	20,268,840.6
3	NYSE	18,289,607.1
4	Shenzhen Stock Exchange	17,922,423.5
5	BATS Global Markets - US	12,987,297.6
6	BATS Chi-x Europe	7,753,998.6
7	Japan Exchange Group	5,664,806.9
8	London SE Group	4,104,240.1
9	Euronext	3,033,419.9
10	HKEx	2,141,292.9

Source: World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available)

Figures are the sum of the values of electronic order book (EOB) trades, negotiated deals and reported trades as reported separately in WFE statistics. They are not entirely comparable across exchanges because of different reporting rules and calculation methods.

## Total Turnover of Securitised Derivatives, including Warrants and CBBCs (Jan - Nov 2015)

<b>Rank</b>	<b>Exchange</b>	<b>Turnover</b> (US\$ million)
1	HKEx	769,465.1
2	Deutsche Boerse	46,320.1
3	Tel-Aviv Stock Exchange	44,938.1
4	London SE Group	35,283.5
5	SIX Swiss Exchange	26,575.8
6	Taiwan Stock Exchange Corp.	19,150.2
7	Korea Exchange	17,021.7
8	Euronext	16,731.9
9	Stock Exchange of Thailand	8,611.6
10	Bursa Malaysia	3,545.2

Source: World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available)

Due to different reporting rules & calculation methods, turnover figures are not entirely comparable

Figures include the turnover of structured products such as derivative warrants, equity warrants, callable bull/bear contracts and equity linked instruments

## Total Turnover of ETFs (Jan - Nov 2015)

<b>Rank</b>	<b>Exchange</b>	<b>Turnover</b> (US\$ million)
1	Nasdaq	7,519,327.3
2	NYSE	4,388,953.3
3	Japan Exchange Group	468,180.6
4	Shanghai Stock Exchange	459,542.3
5	London SE Group	391,505.9
6	HKEx	268,112.9
7	Deutsche Boerse	199,680.1
8	Shenzhen Stock Exchange	179,108.6
9	Euronext	160,559.0
10	Korea Exchange	140,063.9

Source: World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available)

Due to different reporting rules & calculation methods, turnover figures are not entirely comparable

## Ten Largest IPO Funds Raised by Newly Hong Kong Listed Companies in 2015

Rank	Company Name	IPO Funds Raised (HK\$ billion)
1	Huatai Securities Co., Ltd. - H Shares (6886)	38.76
2	GF Securities Co., Ltd. - H Shares (1776)	32.08
3	China Huarong Asset Management Co., Ltd. - H Shares (2799)	19.70
4	China Reinsurance (Group) Corporation - H Shares (1508)	16.39
5	Legend Holdings Corporation - H Shares (3396)	15.31
6	China Energy Engineering Corporation Ltd. - H Shares (3996)	13.99
7	China Railway Signal & Communication Corporation Ltd. -H Shs (3969)	11.28
8	Dali Foods Group Co. Ltd. (3799)	8.89
9	Fuyao Glass Industry Group Co., Ltd. - H Shares (3606)	8.49
10	China International Capital Corporation Ltd. - H Shares (3908)	7.23

## Ten Largest IPO Funds Raised by Newly Hong Kong Listed Companies since 1986

Rank	Company Name	IPO Funds Raised (HK\$ billion)
1	AIA Group Ltd. (1299)	159.08
2	Industrial and Commercial Bank of China Ltd. - H Shares (1398)	124.95
3	Agricultural Bank of China Ltd. - H Shares (1288)	93.52
4	Bank of China Ltd. - H Shares (3988)	86.74
5	Glencore International plc (805)	77.75
6	China Construction Bank Corporation - H Shares (939)	71.58
7	China Unicom Ltd. (762)	43.61
8	Huatai Securities Co., Ltd. - H Shares (6886)	38.76
9	China CITIC Bank Corporation Ltd. - H Shares (998)	32.92
10	China Mobile Ltd. (941)	32.67

# **CHINA DIMENSION**

**Mainland Enterprises refer to the following:**

## **H-Share Companies**

H-share companies are enterprises that are incorporated in the Mainland which are either controlled by Mainland Government entities or individuals.

## **Red Chip Companies**

Red chip companies are enterprises that are incorporated outside of the Mainland and are controlled by Mainland Government entities.

## **Mainland Private Enterprises**

Mainland private enterprises are companies that are incorporated outside of the Mainland and are controlled by Mainland individuals.



# MAIN BOARD and GEM

## Performance of Mainland Enterprises

	As at		31 Dec 2014	% Change
	31 Dec 2015			
<b>Number of listed companies</b>	<b>951</b>	<b>(51 %)</b>	876 (50 %)	9
<b>Number of newly listed companies for the year</b>	<b>75</b> <sup>#</sup>	<b>(54 %)</b>	84 <sup>^</sup> (69 %)	-11
<b>Market capitalisation (HK\$bil)</b>	<b>15,319.82</b>	<b>(62 %)</b>	15,077.62 (60 %)	2

  

	As of		31 Dec 2014	% Change
	31 Dec 2015			
<b>Average daily equity turnover (HK\$mil)</b>	<b>51,439.4</b>	<b>(73 %)</b>	36,166.8 (71 %)	42
<b>Total equity funds raised (HK\$bil)</b>	<b>652.2</b> *	<b>(59 %)</b>	700.5 (74 %)	-7
▪ <b>IPO funds raised (HK\$bil)</b>	<b>241.1</b> *	<b>(92 %)</b>	199.8 (86 %)	21
▪ <b>Post IPO funds raised (HK\$bil)</b>	<b>411.1</b> *	<b>(48 %)</b>	500.6 (70 %)	-18
<b>Total equity funds raised since Jan 1993 (HK\$bil)</b>	<b>5,089.7</b> *	<b>(60 %)</b>	4,437.5 (61 %)	15

The share of Mainland enterprises of the equity market total is presented as a percentage in brackets

<sup>#</sup> Includes 31 H-share companies, 2 red chips and 42 Mainland private enterprises  
(Among which 5 Mainland private enterprises moved their listings from GEM to the Main Board)

<sup>^</sup> Includes 22 H-share companies, 5 red chip and 57 Mainland private enterprises  
(Among which 1 H-share company, 2 red chips and 4 Mainland private enterprises moved their listings from GEM to the Main Board)

\* Provisional figures

Percentage changes are calculated based on rounded figures

Numbers may not add up to the totals due to rounding

## MAIN BOARD and GEM

### Market Capitalisation of Mainland Enterprises

As at Year-end	Market Capitalisation of H Shares (HK\$ billion)	Market Capitalisation of Red Chips (HK\$ billion)	Market Capitalisation of Mainland Private Enterprises* (HK\$ billion)	Total Market Capitalisation of Mainland Enterprises (HK\$ billion)	% of Mainland Enterprises of Total Market Capitalisation
2006	3,378.74	2,952.37	383.35	<b>6,714.46</b>	<b>50</b>
2007	5,079.52	5,524.44	1,445.06	<b>12,049.01</b>	<b>58</b>
2008	2,731.74	2,875.90	553.27	<b>6,160.91</b>	<b>60</b>
2009	4,713.48	3,868.69	1,861.58	<b>10,443.75</b>	<b>58</b>
2010	5,230.48	4,385.97	2,319.32	<b>11,935.77</b>	<b>57</b>
2011	4,101.27	4,002.52	1,619.95	<b>9,723.75</b>	<b>55</b>
2012	4,896.00	4,839.06	2,862.72	<b>12,597.78</b>	<b>57</b>
2013	4,912.54	4,828.40	3,949.63	<b>13,690.57</b>	<b>57</b>
2014	5,729.66	5,228.02	4,119.94	<b>15,077.62</b>	<b>60</b>
2015	5,164.64	5,150.70	5,004.48	<b>15,319.82</b>	<b>62</b>

Note: Revised methodology for classification of listed companies took effect from 1 January 2012 (Mainland private enterprises were classified as Non-H Share Mainland Private Enterprises before revision).

## MAIN BOARD and GEM

### Number of Issuers of Mainland Enterprises

As at Year-end	No. of Issuers (H Shares)	No. of Issuers (Red Chips)	No. of Issuers (Mainland Private Enterprises)*	Total No. of Issuers (Mainland Enterprises)	% of Mainland Enterprises of Total Number of Listed Companies in the Equity Market
2006	141	90	136	<b>367</b>	<b>31</b>
2007	146	93	200	<b>439</b>	<b>35</b>
2008	150	93	222	<b>465</b>	<b>37</b>
2009	156	97	271	<b>524</b>	<b>40</b>
2010	163	102	327	<b>592</b>	<b>42</b>
2011	168	107	365	<b>640</b>	<b>43</b>
2012	176	108	437	<b>721</b>	<b>47</b>
2013	182	122	493	<b>797</b>	<b>49</b>
2014	202	133	541	<b>876</b>	<b>50</b>
2015	229	145	577	<b>951</b>	<b>51</b>

Note: Revised methodology for classification of listed companies took effect from 1 January 2012 (Mainland private enterprises were classified as Non-H Share Mainland Private Enterprises before revision).

## MAIN BOARD and GEM

### Total Annual Trading Turnover of Mainland Enterprises

Year	Total Annual Trading Turnover of H Shares (HK\$ billion)	Total Annual Trading Turnover of Red Chips (HK\$ billion)	Total Annual Trading Turnover of Mainland Private Enterprises* (HK\$ billion)	Total Annual Trading Turnover of Mainland Enterprises (HK\$ billion)	% of Mainland Enterprises of Total Annual Equity Turnover
2006	2,536.62	1,101.14	241.59	<b>3,879.36</b>	<b>60</b>
2007	7,772.53	2,736.44	1,040.43	<b>11,549.41</b>	<b>69</b>
2008	6,138.45	2,285.07	553.77	<b>8,977.30</b>	<b>71</b>
2009	5,168.31	1,938.05	1,230.20	<b>8,336.55</b>	<b>72</b>
2010	4,717.78	1,931.03	1,787.32	<b>8,436.13</b>	<b>68</b>
2011	4,666.86	1,700.15	1,599.61	<b>7,966.62</b>	<b>66</b>
2012	3,682.20	1,460.30	1,485.93	<b>6,628.42</b>	<b>70</b>
2013	4,221.56	1,711.58	2,103.48	<b>8,036.62</b>	<b>72</b>
2014	4,401.99	1,902.23	2,628.98	<b>8,933.20</b>	<b>71</b>
2015	6,890.68	2,420.40	3,394.45	<b>12,705.53</b>	<b>73</b>

Note: Revised methodology for classification of listed companies took effect from 1 January 2012 (Mainland private enterprises were classified as Non-H Share Mainland Private Enterprises before revision).

## **DERIVATIVES MARKET**

### **Derivatives Market Statistics of Key Products**

	Up to 31 Dec 2015		Up to 31 Dec 2014	
	Volume (Contracts)	Period-end Open Interest	Volume (Contracts)	Period-end Open Interest
<b>Futures</b>	<b>73,462,212</b>	<b>617,026</b>	50,379,246	447,895
Hang Seng Index Futures	21,239,775	97,118	17,067,247	99,195
Mini-Hang Seng Index Futures	10,046,556	7,556	6,959,838	7,472
H-shares Index Futures	33,379,310	384,767	21,984,297	259,173
Mini H-shares Index Futures	7,506,543	6,088	3,429,393	3,588
HSI Dividend Point Index Futures	9,573	2,581	15,658	3,480
HSCEI Dividend Point Index Futures	205,269	75,426	240,572	48,174
HSI Volatility Index Futures	464	1	475	2
CES China 120 Index Futures	27,427	5	40,283	93
Stock Futures	729,013	20,088	427,609	14,916
Three-month HIBOR Futures	90	0	35	5
One-month HIBOR Futures	6	0	0	0
Three-year Exchange Fund Note Futures <sup>1</sup>	0	0	0	0
RMB Currency Futures - USD/CNH Futures	262,433	23,046	205,049	9,747
London Aluminium Mini Futures <sup>2</sup>	11,554	75	1,644	270
London Zinc Mini Futures <sup>2</sup>	16,654	109	2,828	445
London Copper Mini Futures <sup>2</sup>	27,388	16	4,318	1,335
London Lead Mini Futures <sup>3</sup>	0	0	-	-
London Nickel Mini Futures <sup>3</sup>	155	150	-	-
London Tin Mini Futures <sup>3</sup>	2	0	-	-
<b>Options</b>	<b>116,362,151</b>	<b>6,649,954</b>	92,059,793	7,512,511
Hang Seng Index Options	7,515,466	172,564	7,518,710	169,950
Mini-Hang Seng Index Options	1,033,813	4,945	961,354	5,734
Flexible Hang Seng Index Options	5,300	2,975	350	50
H-shares Index Options	15,304,245	1,625,661	8,998,897	991,190
Flexible H-shares Index Options	39,848	16,131	36,621	25,440
Stock Options	92,463,479	4,827,678	74,543,861	6,320,147
<b>Futures and Options</b>	<b>189,824,363</b>	<b>7,266,980</b>	142,439,039	7,960,406

<sup>1</sup> Trading in 3-Year Exchange Fund Note Futures suspended with effect from 14 Sep 2015

<sup>2</sup> Trading in London Aluminium, London Copper and London Zinc Mini Futures commenced on 1 Dec 2014

<sup>3</sup> Trading in London Lead, London Nickel and London Tin Mini Futures commenced on 14 Dec 2015

## Turnover in the Derivatives Markets (Jan - Nov 2015)

<b>Rank</b>	<b>Exchange</b>	<b>Contracts (million)</b>
1	National Stock Exchange India	2,338.3
2	EUREX	1,036.5
3	Chicago Board Options Exchange	741.1
4	BM&FBOVESPA	716.7
5	Korea Exchange	641.0
6	CME Group	637.0
7	Moscow Exchange	482.0
8	NYSE Liffe (US)	385.8
9	International Securities Exchange	344.1
10	China Financial Futures Exchange	334.0
⋮	⋮	⋮
13	HKE <sub>x</sub>	168.1

Source: World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available)

Figures include turnover in stock options, single stock futures and stock index options and futures.

It should be noted that contracts vary in size

Figures are provisional

## Notional Turnover in the Derivatives Markets (Jan - Nov 2015)

<b>Rank</b>	<b>Exchange</b>	<b>Notional Turnover</b> (US\$ million)
1	Korea Exchange	87,819,729.0
2	CME Group	68,783,000.0
3	China Financial Futures Exchange	66,495,800.0
4	EUREX	38,721,952.0
5	Japan Exchange Group	10,095,600.0
6	National Stock Exchange of India	9,154,370.0
7	HKEx	7,995,038.6
8	TAIFEX	4,593,259.6
9	ICE Futures US	3,832,538.0
10	Euronext	3,327,026.7

Source: World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available)

Some exchanges provide information regarding turnover in terms of number of contracts traded only but the corresponding turnover in terms of notional value is not available. Readers should exercise caution when comparing performance

Figures include turnover in stock options, single stock futures and stock index options and futures.

The notional value of derivatives is the number of contracts traded multiplied by the contracts' underlying value. The contracts' underlying value is calculated by multiplying the market price of the underlying asset for each contract times the contract's multiplier. It is an approximate measure of the underlying value of the number of contracts traded.

Figures are provisional

# CCASS STATISTICS

	Up to year-end	
	2015	2014
<b>Average Daily Exchange Trades Handled by CCASS</b>		
- Number of Trades	<b>1,397,853</b>	1,060,636
- Value of Trades	<b>\$102.8 billion</b>	\$69.4 billion
- Share Quantity Involved	<b>216.8 billion</b>	138.8 billion
<b>Average Daily Settlement Instructions (SIs) Settled by CCASS</b>		
- Number of SIs	<b>101,029</b>	88,791
- Value of SIs	<b>\$254.7 billion</b>	\$205.6 billion
- Share Quantity Involved	<b>55.9 billion</b>	55.0 billion
<b>Average Daily Investor Settlement Instructions (ISIs) Settled by CCASS</b>		
- Number of ISIs	<b>443</b>	394
- Value of ISIs	<b>\$199.8 million</b>	\$226.5 million
- Share Quantity Involved	<b>134.4 million</b>	268.1 million



## CCASS STATISTICS

	Up to year-end	
	2015	2014
<b>Average Daily Settlement Efficiency of CNS Stock Positions on Due Day (T+2)</b>	<b>99.91%</b>	99.90%
<b>Average Daily Settlement Efficiency of CNS Stock Positions on the Day following the Due Day (T+3)</b>	<b>99.99%</b>	99.99%
<b>Average Daily Buy-ins Executed on T+3</b>		
- Number of Brokers Involved	<b>5</b>	4
- Number of Buy-ins	<b>5</b>	5
- Value of Buy-ins	<b>\$3.7 million</b>	\$4.0 million
<b>Shares Deposited in the CCASS Depository</b>		
- Number of Shares	<b>5,467.2 billion</b>	4,450.1 billion
- Percentage of Total Issued Share Capital of the Admitted Securities	<b>75%</b>	71%
- Value of Shares	<b>\$15,071.2 billion</b>	\$14,911.9 billion
- Percentage of the Total Market Capitalisation of the Admitted Securities	<b>57%</b>	54%

## London Metal Exchange Statistics

### Turnovers in Lots

### Futures & Options

<b>Product</b>	<b>2015</b>	<b>2014</b>	<b>% Change</b>
AH Aluminium High Grade	<b>62,541,050</b>	68,819,845	-9.1%
AA Aluminium Alloy	<b>217,503</b>	275,957	-21.2%
CA Copper A Grade	<b>41,048,609</b>	40,835,037	0.5%
PB Lead	<b>12,971,442</b>	13,094,283	-0.9%
NI Primary Nickel	<b>20,699,745</b>	19,362,974	6.9%
SN Tin	<b>1,469,389</b>	2,118,948	-30.7%
ZS Special High Grade Zinc	<b>30,037,039</b>	31,839,091	-5.7%
NA North American Special Aluminium Alloy	<b>546,355</b>	779,041	-29.9%
MX LMEX	-	-	-
FM Steel Mediterranean Billet	<b>28</b>	1,404	-98.0%
CO Cobalt	<b>8,668</b>	12,162	-28.7%
MO Molybdenum	<b>356</b>	382	-6.8%
MC LMEmini Copper A Grade	-	-	-
MA LMEmini Primary Aluminium	-	-	-
MZ LMEmini Special High Grade Zinc	-	-	-
OA Primary Aluminium Monthly Average Future	<b>9,466</b>	8,932	6.0%
OL Aluminium Alloy Monthly Average Future	-	-	-
OC Copper Monthly Average Future	<b>4,496</b>	1,166	285.6%
OP Lead Monthly Average Future	<b>968</b>	817	18.5%
ON Nickel Monthly Average Future	<b>363</b>	96	278.1%
OS Tin Monthly Average Future	<b>304</b>	19	1500.0%
OZ Zinc Monthly Average Future	<b>1,957</b>	1,558	25.6%
OM NASAAC Monthly Average Future	-	-	-
OG Gold	-	-	-
AG Silver	-	-	-
AE Aluminium Premium Future East Asia	-	-	-
AN Aluminium Premium Future Extended US	-	-	-
AS Aluminium Premium Future South East Asia	-	-	-
AW Aluminium Premium Future Western Europe	-	-	-
SC Steel Scrap	<b>39</b>	-	100.0%
SR Steel Rebar	<b>69</b>	-	100.0%
<b>Grand Total</b>	<b>169,557,846</b>	177,151,712	-4.3%
Number of trading days	<b>253</b>	253	
Average daily volume	<b>670,189</b>	700,204	

## London Metal Exchange Statistics

### Turnovers in Lots

#### Futures

<b>Product</b>	<b>2015</b>	<b>2014</b>	<b>% Change</b>
AH Aluminium High Grade	<b>59,880,649</b>	65,439,689	-8.5%
AA Aluminium Alloy	<b>217,503</b>	275,957	-21.2%
CA Copper A Grade	<b>38,557,831</b>	38,811,609	-0.7%
PB Lead	<b>12,522,608</b>	12,872,940	-2.7%
NI Primary Nickel	<b>19,959,729</b>	18,079,099	10.4%
SN Tin	<b>1,463,139</b>	2,111,938	-30.7%
ZS Special High Grade Zinc	<b>28,751,185</b>	30,323,897	-5.2%
NA North American Special Aluminium Alloy	<b>540,645</b>	770,651	-29.8%
MX LMEX	-	-	-
FM Steel Mediterranean Billet	<b>28</b>	1,404	-98.0%
CO Cobalt	<b>8,668</b>	12,162	-28.7%
MO Molybdenum	<b>356</b>	382	-6.8%
MC LMEmini Copper A Grade	-	-	-
MA LMEmini Primary Aluminium	-	-	-
MZ LMEmini Special High Grade Zinc	-	-	-
OA Primary Aluminium Monthly Average Future	<b>9,466</b>	8,932	6.0%
OL Aluminium Alloy Monthly Average Future	-	-	-
OC Copper Monthly Average Future	<b>4,496</b>	1,166	285.6%
OP Lead Monthly Average Future	<b>968</b>	817	18.5%
ON Nickel Monthly Average Future	<b>363</b>	96	278.1%
OS Tin Monthly Average Future	<b>304</b>	19	1500.0%
OZ Zinc Monthly Average Future	<b>1,957</b>	1,558	25.6%
OM NASAAC Monthly Average Future	-	-	-
OG Gold	-	-	-
AG Silver	-	-	-
AE Aluminium Premium Future East Asia	-	-	-
AN Aluminium Premium Future Extended US	-	-	-
AS Aluminium Premium Future South East Asia	-	-	-
AW Aluminium Premium Future Western Europe	-	-	-
SC Steel Scrap	<b>39</b>	-	100.0%
SR Steel Rebar	<b>69</b>	-	100.0%
<b>Totals</b>	<b>161,920,003</b>	168,712,316	-4.0%

## London Metal Exchange Statistics

### Turnovers in Lots

#### Options

<b>Product</b>		<b>2015</b>	2014	<b>% Change</b>
AH	Aluminium High Grade	<b>2,608,985</b>	3,271,338	-20.2%
AA	Aluminium Alloy	-	-	-
CA	Copper A Grade	<b>2,485,153</b>	2,003,739	24.0%
PB	Lead	<b>447,282</b>	220,491	102.9%
NI	Primary Nickel	<b>726,373</b>	1,240,163	-41.4%
SN	Tin	<b>6,250</b>	7,010	-10.8%
ZS	Special High Grade Zinc	<b>1,284,521</b>	1,453,349	-11.6%
NA	North American Special Aluminium Alloy	<b>3,210</b>	7,640	-58.0%
	<b>Totals</b>	<b>7,561,774</b>	8,203,730	-7.8%

#### TAPOS<sup>#</sup>

<b>Product</b>		<b>2015</b>	2014	<b>% Change</b>
AH	Aluminium High Grade	<b>51,416</b>	108,818	-52.8%
AA	Aluminium Alloy	-	-	-
CA	Copper A Grade	<b>5,625</b>	19,689	-71.4%
PB	Lead	<b>1,552</b>	852	82.2%
NI	Primary Nickel	<b>13,643</b>	43,712	-68.8%
SN	Tin	-	-	-
ZS	Special High Grade Zinc	<b>1,333</b>	61,845	-97.8%
NA	North American Special Aluminium Alloy	<b>2,500</b>	750	233.3%
	<b>Totals</b>	<b>76,069</b>	235,666	-67.7%

# TAPOs: Traded Average Price Options - the settlement price of this kind of options is based on the average settlement price of the month.

## PARTICIPANT STATISTICS

	<u>Stock Exchange</u>		<u>Futures Exchange</u>	
	As at year-end		As at year-end	
	2015	2014	2015	2014
<b>Exchange Participants</b>	<b>550</b>	540	<b>179</b>	179
<i>Trading</i>	<b>515</b>	500	<b>179</b>	179
<i>Non-trading</i>	<b>35</b>	40	<b>N/A</b>	N/A

### **Clearing Participants**

<u>CCASS</u>	<u>End of 2015</u>	End of 2014
Direct Clearing Participants	<b>492</b>	481
General Clearing Participants	<b>10</b>	10
Clearing Agency Participants	<b>2</b>	2
Custodian Participants	<b>36</b>	35
Stock Pledgee Participants	<b>5</b>	5

### HKCC

Clearing Participants	<b>151</b>	152
General Clearing Participants	<b>9</b>	9

### SEOCH

Direct Clearing Participants	<b>69</b>	<b>65</b>
General Clearing Participants	<b>9</b>	<b>9</b>

Notes:

#### **CCASS**

A Direct Clearing Participant must be an Exchange Participant of SEHK

A General Clearing Participant is entitled to clear securities trades concluded by itself, where applicable, and on behalf of non-clearing Participants with which it has entered into a Clearing Agreement

A Clearing Agency Participant must be a body operating the central securities clearing and settlement system or central securities depository system

A Custodian Participant must be an authorised institution under the Banking Ordinance, a trust company under the Trustee Ordinance or a licensed corporation under the Securities and Futures Ordinance

A Stock Pledgee Participant must be an authorised institution under the Banking Ordinance or a licensed money lender under the Money Lenders Ordinance

#### **HKCC**

Both a Clearing Participant and a General Clearing Participant must be an Exchange Participant of HKFE

A Clearing Participant is entitled to clear Futures Contracts and/or Options Contracts concluded by itself

A General Clearing Participant is entitled to clear Futures Contracts and/or Options Contracts concluded by itself and on behalf of non-clearing Participants with which it has entered into a Clearing Agreement

#### **SEOCH**

A Direct Clearing Participant and a General Clearing Participant must be an Options Trading Exchange Participant of SEHK

A Direct Clearing Participant is entitled to clear Stock Options Contracts concluded by itself

A General Clearing Participant is entitled to clear Stock Options Contracts concluded by itself and on behalf of non-clearing Participants with which it has entered into a Clearing Agreement