

Welcome to the bi-weekly newsletter for the Shanghai-Hong Kong Stock Connect programme. Here you can find regular updates on trading statistics of the programme, trading calendars and economic data calendars.

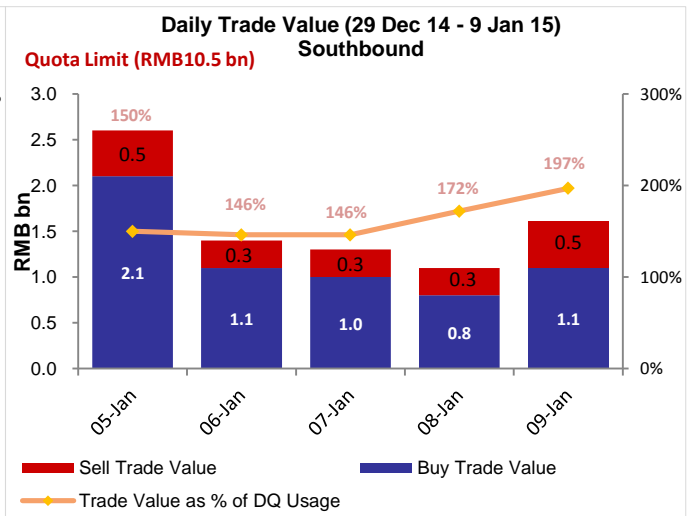
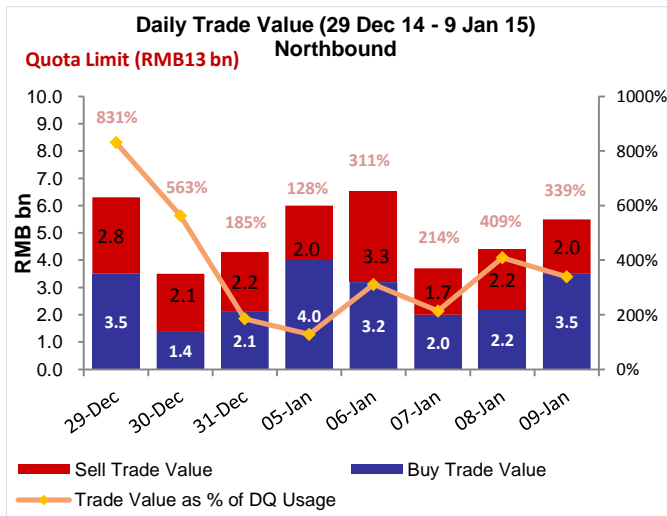
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Market Overview:

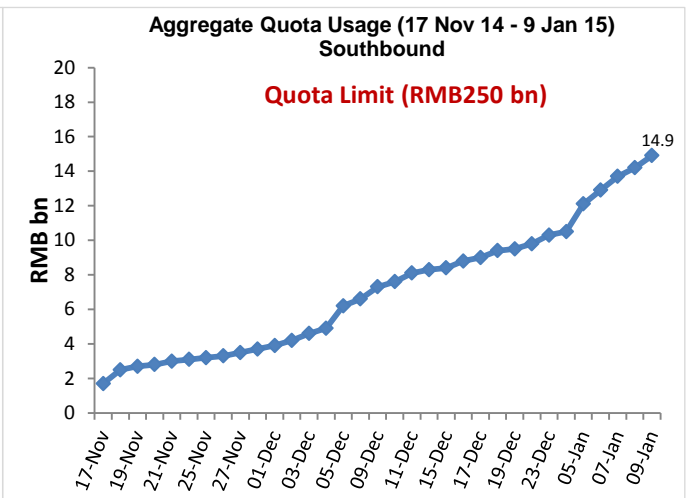
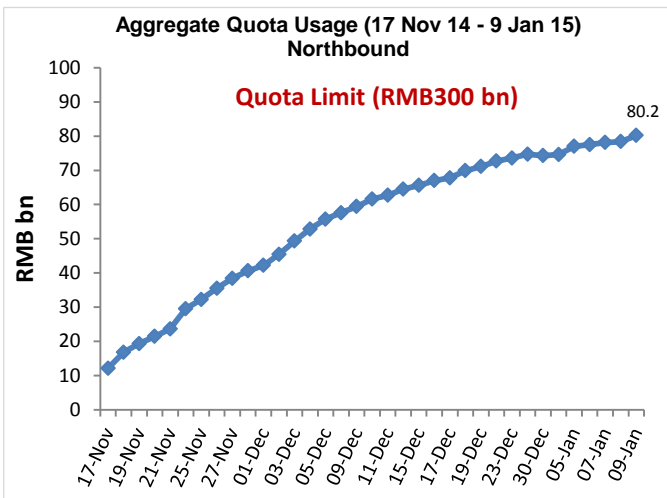
- From 29 December 2014 to 9 January 2015, the Northbound Average Daily Buy and Sell Trade Value was RMB5,026 million while Southbound was HK\$2,008 million
- As of 9 January 2015, the Northbound Aggregate Quota Usage was RMB80.2 billion and Southbound was RMB14.9 billion

Northbound & Southbound Daily Trade Value



Source: HKE, as of 9 Jan 2015

Northbound & Southbound Aggregate Quota Usage



Source: HKE, as of 9 Jan 2015

Top 10 A+H Shares by A+H Market Capitalisation

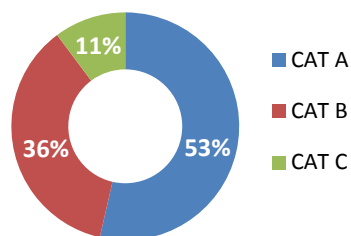
Top 10 A+H Shares by A+H Market Capitalisation

Stock Name (A+H Share)	A + H Market Cap (US\$ bn)	Northbound Trade Value		Southbound Trade Value		A Share Market Cap (US\$ bn)	SSE Market Cap Rank	H to A Premium / Discount
		Buy (US\$ m)	Sell (US\$ m)	Buy (US\$ m)	Sell (US\$ m)			
1. PetroChina	339	8.76	6.31	20.74	6.92	315	1	-41.56%
2. ICBC	274	125.53	103.71	5.97	2.66	210	2	-5.98%
3. China Construction Bank	210	24.14	15.49	20.48	2.76	10	60	-19.31%
4. Bank of China	196	68.21	134.49	25.60	5.49	148	4	-20.47%
5. Agricultural Bank of China	194	24.78	83.77	9.96	3.15	178	3	-14.18%
6. China Life Insurance	143	49.65	68.75	5.29	0.30	114	5	-28.04%
7. China Petroleum & Chem. Corp	121	44.01	9.70	21.75	2.82	101	6	-26.12%
8. Ping An Insurance	101	388.78	261.02	28.64	6.32	61	7	-8.60%
9. Bank of Communications	72	13.70	25.76	4.15	0.40	41	15	-16.48%
10. China Shenhua Energy	67	19.06	23.90	5.05	1.44	57	8	-15.14%

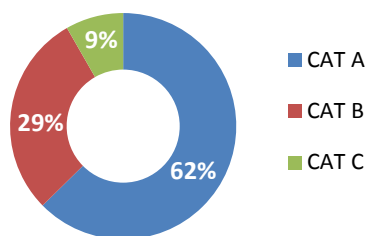
Source: SSE & HKEx as of 9 Jan 2015, Trade Value for 29 Dec 2014 – 9 Jan 2015

Northbound Trade Value Breakdown

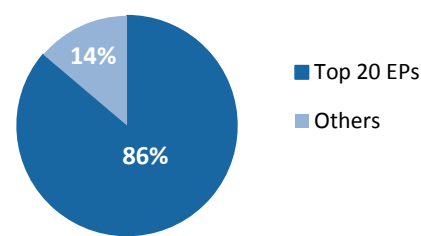
Buy Trade Value Breakdown by EPs' Market Share (29 Dec 14 - 9 Jan 15)



Sell Trade Value Breakdown by EPs' Market Share (29 Dec 14 - 9 Jan 15)



Total Buy & Sell Trade Value Breakdown by Top 20 EPs (29 Dec 14 - 9 Jan 15)



Note: CAT A EPs (Position 1 to 14), CAT B EPs (Position 15 to 65) and CAT C EPs (Position >65). For details, please click [here](#)

Source: HKEx as of 9 Jan 2015, Trade Value for 29 Dec 2014 – 9 Jan 2015

Northbound & Southbound Top 10 Stocks by Trade Value

Top 10 A shares by Total Buy & Sell Trade Value in Northbound

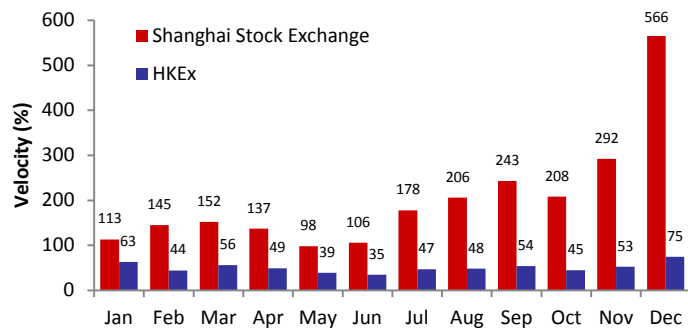
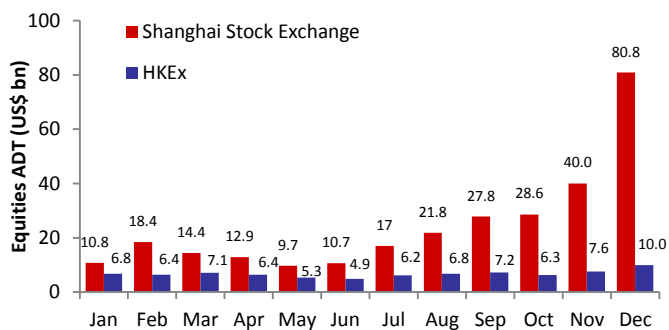
Stock Name / Stock Code	Trade Value (US\$ m)	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. Citic Securities (SH.600030)	810	55	49x	0.43
2. Ping An Insurance (SH.601318)	650	61	16x	0.96
3. Daqin Railway (SH.601006)	267	27	12x	3.80
4. SAIC Motor Corp (SH.600104)	263	42	10x	5.05
5. ICBC (SH.601398)	229	210	6x	5.36
6. Bank of China (SH.601988)	203	148	7x	4.38
7. China Merchants Bank (SH.600036)	195	52	7x	3.95
8. Poly Real Estate Group (SH. 600048)	185	18	9x	1.84
9. China State Constr. (SH.601668)	160	32	10x	2.15
10. China Pacific Insuranc. (SH. 601601)	151	31	28x	1.29

Top 10 HK Stocks by Total Buy & Sell Trade Value in Southbound

Stock Name / Stock Code	Trade Value (US\$ m)	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. Minsheng Bank (HK.1988)	46	9	7x	1.97
2. CITIC Securities (HK.6030)	44	4	49x	0.65
3. China CNR Corp. (HK.6199)	40	3	N.A	N.A
4. Shanghai Electric (HK.2727)	39	2	19x	2.14
5. CSR Corp. (HK. 1766)	37	3	27x	1.11
6. China Railway Cons. (HK.1186)	37	3	9x	1.67
7. CITIC Bank (HK.998)	37	11	6x	5.34
8. Golden Eagle Retail (HK.3308)	37	2	11x	4.04
9. China Oilfield (HK.2883)	35	3	7x	4.00
10. Ping An Insurance (HK.2318)	35	40	19x	1.06

Source: SSE & HKEx as of 9 Jan 2015, Trade Value for 29 Dec 2014 – 9 Jan 2015. *Historical P/E Ratio

Total Market Average Daily Turnover (ADT) & Velocity in 2014



Source: WFE & HKEx as of 31 Dec 2014, ADT and Velocity figures of HKEx include ETF products but excludes warrants

January and February 2015 Trading Calendar

January 2015						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
			★ 1 ☆	★ 2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

★ ☆ China / Hong Kong Public Holiday (Market Close for Northbound & Southbound Trading)
 ■ Two-way (Northbound & Southbound) Trading

February 2015						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	★ 18	★ 19 ☆	★ 20 ☆	21	22
★ 23	★ 24	25	26	27	28	

★ ☆ China / Hong Kong Public Holiday (Market Close for Northbound & Southbound Trading)
 ■ Two-way (Northbound & Southbound) Trading ■ Northbound Trading Only

Source: SSE click [here](#) (Chinese version only), HKEx click [here](#)

January 2015 Significant Economic News/Data

January 2015

14/1/2015	CN: Foreign Direct Investment YoY	23/1/2015	CN: HSBC China Manufacturing PMI
20/1/2015	CN: Retail Sales YTD YoY; CN: Retail Sales YoY CN: Industrial Production YTD YoY; CN: Industrial Production YoY CN: GDP YoY;	27/1/2015	HK: Trade Balance HK: Exports YoY; HK: Imports YoY
22/1/2015	HK: CPI Composite YoY	30/1/2015	HK: Money Supply M1 / M2/ M3 HKD YoY HK: Budget Balance HKD

Note: CN – China, HK – Hong Kong

For More Information on Shanghai – Hong Kong Stock Connect

Visit: www.hkex.com.hk/chinaconnect
 Email: info@hkex.com.hk
 Newsletter: [Previous Issues](#)
 News Release: [6 Jan 2015](#)

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List of China Connect Exchange Participants

ABCI Securities Company Limited	GF Securities (Hong Kong) Brokerage Limited	Noble Securities Company Limited
Bali Securities Co. Limited	Goldman Sachs (Asia) Securities Limited	OCBC Wing Hang Shares Brokerage Co. Limited
Barclays Capital Asia Limited	Guangdong Securities Limited	Optiver Trading Hong Kong Limited
BNP Paribas Securities (Asia) Limited	Guodu Securities (Hong Kong) Limited	Orient Securities (Hong Kong) Limited
BOCI Securities Limited	Guosen Securities (HK) Brokerage Company, Limited	Phillip Securities (Hong Kong) Limited
BOCOM International Securities Limited	Guotai Junan Securities (Hong Kong) Limited	Po Sang Futures Limited
Bright Smart Securities International (H.K.) Limited	Guoyuan Securities Brokerage (Hong Kong) Limited	President Securities (Hong Kong) Limited
CGB International Securities Limited	Haitong International Securities Company Limited	Prudential Brokerage Limited
Changjiang Securities Brokerage (HK) Limited	Hang Seng Securities Limited	Qilu International Securities Limited
Chief Securities Limited	Hani Securities (HK) Limited	Quam Securities Company Limited
China Everbright Securities (HK) Limited	Hong Kong International Securities Limited	Realink Financial Trade Limited
China Galaxy International Securities (Hong Kong) Co., Limited	HSBC Broking Securities (Hong Kong) Limited	RHB OSK Securities Hong Kong Limited
China International Capital Corporation Hong Kong Securities Limited	HSBC Securities Brokers (Asia) Limited	SG Securities (HK) Limited
China Merchants Securities (HK) Co., Limited	Huatai Financial Holdings (Hong Kong) Limited	Shacom Securities Limited
China Securities (International) Brokerage Company Limited	I-Access Investors Limited	Shenyin Wanguo Securities (H.K.) Limited
Chong Hing Securities Limited	ICBC International Securities Limited	Sino Grade Securities Limited
Christfund Securities Limited	Industrial Securities (Hong Kong) Brokerage Limited	SinoPac Securities (Asia) Limited
CIMB Securities Limited	Instinet Pacific Limited	South China Securities Limited
CITIC Securities Brokerage (HK) Limited	J.P. Morgan Broking (Hong Kong) Limited	Standard Chartered Securities (Hong Kong) Limited
Citigroup Global Markets Asia Limited	JTI Securities Limited	Sun Hung Kai Investment Services Limited
CLSA Limited	KGI Securities (Hong Kong) Limited	Susquehanna Hong Kong Limited
CMB International Securities Limited	Kim Eng Securities (Hong Kong) Limited	Taifair Securities Limited
CNI Securities Group Limited	Kingston Securities Limited	Timber Hill Securities Hong Kong Limited
Credit Suisse Securities (Hong Kong) Limited	Kuentai Securities (Kam Ngan) Company Limited	Toyo Securities Asia Limited
CSC Securities (HK) Limited	Luk Fook Securities (HK) Limited	Tung Shing Securities (Brokers) Limited
Dah Sing Securities Limited	Macquarie Capital Securities Limited	Tung Tai Securities Company Limited
DBS Vickers (Hong Kong) Limited	Malahon Securities Limited	UBS Securities Hong Kong Limited
Deutsche Securities Asia Limited	Masterlink Securities (Hong Kong) Corporation Limited	UOB Kay Hian (Hong Kong) Limited
Emperor Securities Limited	Mega Securities (Hong Kong) Company Limited	Victory Securities Company Limited
Essence International Securities (Hong Kong) Limited	Merrill Lynch Far East Limited	Yuanta Securities (Hong Kong) Company Limited
Ever-Long Securities Company Limited	Morgan Stanley Hong Kong Securities Limited	Yue Xiu Securities Company Limited
First Shanghai Securities Limited	Nanhua Securities (Hong Kong) Company Limited	Total: 97 China Connect Exchange Participants (as of 14 November 2014)
Fulbright Securities Limited	National Resources Securities Limited	

The list has been published: click [here](#)

List of Trade-through Exchange Participants

Asia-Pac Securities Limited	GuocoCapital Limited	Ping An of China Securities (Hong Kong) Company Limited
Audrey Chow Securities Limited	Halcyon Securities Limited	Po Kay Securities & Shares Company Limited
BMI Securities Limited	Hantec Group International Finance Limited	Prominence Financials Limited
Boom.com Limited	Hantec Securities Co. Limited	Sheng Yuan Securities Limited
Brilliant Norton Securities Company Limited	Head & Shoulders Securities Limited	SPS Securities Limited
Business Securities Limited	Hing Wai Allied Securities Limited	Stockwell Securities Limited
Capitec Securities Limited	Ho Fung Shares Investment Limited	Success Securities Limited
China System Securities Limited	iSTAR International Securities Co. Limited	Tai Tak Securities (Asia) Limited
China Yinsheng Securities Limited	Japan Asia Securities Limited	Taiwan Concord Capital Securities (Hong Kong) Limited
Core Pacific-Yamaichi Securities (H.K.) Limited	Jimei Securities Limited	Tanrich Securities Company Limited
Delta Asia Securities Limited	JS Cresvale Securities International Limited	Treasure Securities Limited
Delta Wealth Securities Limited	Kaiser Securities Limited	VC Brokerage Limited
East Asia Securities Company Limited	KCG Securities Asia Limited	Win Wong Securities Limited
First Worldsec Securities Limited	Ko's Brother Securities Company Limited	Wing Fung Securities Limited
FP Sino-Rich Securities & Futures Limited	Lei Shing Hong Securities Limited	Wing Lung Securities Limited
Fubon Securities (Hong Kong) Limited	Lippo Securities Limited	Wintech Securities Limited
Geminis Securities Limited	M Y Securities Limited	Wintone Securities Limited
Genting Securities Limited	Marigold International Securities Limited	Wo Fung Securities Company Limited
GLS Securities Limited	Mirae Asset Securities (HK) Limited	Wocom Securities Limited
Golden Fountain Securities Limited	Oriental Patron Securities Limited	Yicko Securities Limited
Grand Investment (Securities) Limited	Pacific Foundation Securities Limited	Total: 64 Trade-through Exchange Participants (as of 6 January 2015)
GT Capital Limited	Partners Capital Securities Limited	

The list has been published: click [here](#)