## CLEARING HOUSE PROCEDURES FOR FUTURES/OPTIONS CONTRACTS TRADED ON THE AUTOMATED TRADING SYSTEM OF THE EXCHANGE ("HKATS")

## **CONTENTS**

<u>HEADING</u>	RULE NO.	PAGE NO.
CHAPTER 1 - REGISTRATION PROCEDURES		
Trade Capture and Registration	1.1	CC-ATS-P-1-1
Types of Clearing Accounts in DCASS	1.2	CC-ATS-P-1-1
Types of Clearing Accounts in CCMS	1.3	CC-ATS-P-1-4
Trade and Position Adjustment	1.4	CC-ATS-P-1-4
Position Closing and Re-opening	1.5	CC-ATS-P-1-7
On-behalf-of Processing	1.6	CC-ATS-P-1-9
Backup Centre	1.7	CC-ATS-P-1-10
CHAPTER 2 - CLEARING AND SETTLEMENT		
PROCEDURES		
General	2.1	CC-ATS-P-2-1
Clearing House Margin	2.2	CC-ATS-P-2-1
Variation Adjustment	2.3	CC-ATS-P-2-10
Fees and Charges	2.4	CC-ATS-P-2-18
Calculation of Daily Cover Required	2.5	CC-ATS-P-2-18
Methods of Providing Cover for Clearing House Margin	2.6	CC-ATS-P-2-19
Settlement of Liabilities including Outstanding Debit & Variation	2.0	0011151 217
Adjustment	2.6A	CC-ATS-P-2-25
Payment of Cover - Direct Margin Debiting System	2.7	CC-ATS-P-2-25
Intra-day Variation Adjustments	2.8	CC-ATS-P-2-27
Special Block Trade Margin	2.8A	CC-ATS-P-2-28
Mandatory Intra-day Variation Adjustment and Margin	2.8B	CC-ATS-P-2-30
Value Date for Delivery and Redelivery of Approved Currencies Other		
Than Applicable Settlement Currencies	2.9	CC-ATS-P-2-31
Redelivery of Surplus Funds in the Settlement Currency or		
Non-Cash Collateral	2.10	CC-ATS-P-2-33
Final Settlement of Futures Contract	2.11	CC-ATS-P-2-34
Exercise/Assignment of Option Contracts	2.12	CC-ATS-P-2-34
Contract Termination.	2.13	CC-ATS-P-2-35
CHAPTER 2A – SETTLEMENT OF PHYSICAL DELIVERY		
<u>CONTRACTS</u>		
Exchange Fund Note (EFN) Futures Contracts	2A.1	CC-ATS-P-2A-1
Deliverable Currency Futures Contracts	2A.2	CC-ATS-P-2A-3
Physically Settled Metal Futures Contract	2A.3	CC-ATS-P-2A-4
Deliverable Currency Option Contracts	2A.4	CC-ATS-P-2A-25
Physically Settled Options on Futures Contracts	2A.5	CC-ATS-P-2A-27

<u>CHAPTER 3 - CLEARING DOCUMENTATION</u>		CC-ATS-P-3-1
CHAPTER 4 - RESERVE FUND CONTRIBUTION		
HKCC Participant Additional Deposits	4.1	CC-ATS-P-4-1
Calculation Methodology for each HKCC Participant's contribution to		
HKCC Participant Additional Deposits	4.2	CC-ATS-P-4-3
(deleted)	4.3	
Release of HKCC Participant Additional Deposits	4.4	CC-ATS-P-4-6
Settlement Time for HKCC Participants.	4.4A	CC-ATS-P-4-6
Settlement Time for HKCC appropriation	4.4B	CC-ATS-P-4-7
Illustration	4.5	CC-ATS-P-4-7
Termination of HKCC Participantship	4.6	CC-ATS-P-4-10
Interest on HKCC Participant Additional Deposits	4.7	CC-ATS-P-4-11
Other Means of Contribution to HKCC Participant Additional Deposits	4.8	CC-ATS-P-4-12
CHAPTER 5 - CAPITAL-BASED POSITION LIMITS		
Position Limits Prescribed by the Clearing House	5.1	CC-ATS-P-5-1
Extension of Position Limits	5.2	CC-ATS-P-5-3
T+1 Session Position Limit	5.3	CC-ATS-P-5-4
Extension of T+1 Session Position Limit	5.4	CC-ATS-P-5-5
Extension of 1+1 Session Fosition Limit	3.4	CC-A15-F-3-3
CHAPTER 6 - TYPHOONS, EXTREME CONDITIONS AND		
RAINSTORMS		
Clearing Services	6.1	CC-ATS-P-6-1
Money Settlement Services	6.2	CC-ATS-P-6-2
Collateral Management Services	6.3	CC-ATS-P-6-3
Settlement Services relating to Physical Delivery Contracts	6.4	CC-ATS-P-6-4
Settlement Services relating to Fifysical Delivery Contracts	0.4	CC-A15-1-0-4
CHAPTER 7 – CLEARING SERVICE TERMINATION		
EVENT		
Calculations of Net Payments following a Clearing Service Termination Event	7.1	CC-ATS-P-7- 1
remination event		
CHAPTER 8 – HKCC FAILURE TO PAY EVENT AND		
HKCC INSOLVENCY EVENT		
Calculations of Net Payments under an HKCC Failure to Pay Event or	8.1	CC-ATS-P-8-1
an HKCC Insolvency Event		
o		

Appendix I - (deleted)

Appendix II - (deleted)

Appendix III - (deleted)

Appendix IV - (deleted)

Appendix V

Appendix VI - (deleted)

Appendix VII - (deleted)

Appendix VIII - (deleted)