

Market Statistics 2015

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RECORDS SET IN 2015

Securities Market

(HK\$)	As at 15 Dec 2015	Pre-2015 Record
Market capitalisation [†]	\$31,550 bil (26 May 2015)	\$26,540 bil (4 Sep 2014)
Total turnover	\$25,532 bil	\$21,666 bil (Year 2007)
Average daily turnover	\$108.19 bil	\$88 bil (Year 2007)
Total number of shares traded	51,950 bil	39,907 bil (Year 2011)
Total number of deals	346 mil	262 mil (Year 2014)
ETFs turnover	\$2,127.8 bil	\$1,167.7 bil (Year 2014)
Debt securities turnover	\$9.2 bil	\$6.1 bil (Year 2014)
No. of newly-listed companies (including transfer of listings)	125	122 (Year 2014)
No. of newly-listed CBBCs	10,918	9,983 (Year 2014)
Total equity funds raised	\$1,058 bil	\$943 bil (Year 2014)
Post IPO funds raised	\$812 bil	\$710 bil (Year 2014)

Derivatives Market

	As at 15 Dec 2015 (Contracts)	Pre-2015 Record (Contracts)
<u>Trading Turnover</u>		
Total Futures and Options	183,221,506	142,439,039 (Year 2014)
Total Futures	69,949,210	51,374,854 (Year 2013)
H-shares Index Futures	31,698,736	21,984,297 (Year 2014)
Mini H-shares Index Futures	7,289,317	3,429,393 (Year 2014)
RMB Currency Futures - USD/CNH Futures	243,443	205,049 (Year 2014)
Stock Futures	699,692	459,190 (Year 2013)
Total Options	113,272,296	92,059,793 (Year 2014)
H-shares Index Options	14,716,592	8,998,897 (Year 2014)
Flexible H-shares Index Options	39,018	36,621 (Year 2014)
Stock Options	90,272,548	74,543,861 (Year 2014)
After-Hours Trading Session	5,020,001	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	467,083 (25 Sep 2015)	335,684 (24 Dec 2014)
HSCEI Dividend Point Index Futures	100,790 (15 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)

[†] 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

	As at		
	15 Dec 2015	2014 year end	% Change
Market capitalisation (HK\$bil) [◇]	23,890.5	25,071.8	-4.71
Number of listed companies *	1,854	1,752	5.82
Number of newly listed companies*	125 **	122 ^	2.46
Total equity funds raised (HK\$mil)	1,058,346.9	942,716.6	12.27
- IPO funds raised	246,548.6	232,517.1	6.03
- Post IPO funds raised	811,798.3	710,199.5	14.31
Average daily turnover (HK\$mil)	108,187	69,456	55.76

[◇] 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>		
	15 Dec 2015	As at 2014 year end	% Change	15 Dec 2015	As at 2014 year end	% Change
Market capitalisation (HK\$bil) [◇]	23,642.3	24,892.4	-5.02	248.2	179.4	38.35
Number of listed companies *	1,635	1,548	5.62	219	204	7.35
Number of newly listed companies*	94 **	103 [^]	-8.74	31	19	63.16
Number of delistings	7	6	16.67	16 **	7 [^]	128.57
Number of listed securities	9,035	8,856	2.02	220	204	7.84
- Equities	1,643	1,555	5.66	219	204	7.35
- Warrants						
▪ Equity warrants	12	10	20.00	1	0	-
▪ Derivative warrants	4,810	4,938	-2.59	NA	NA	-
- Callable Bull / Bear Contracts	1,664	1,579	5.38	NA	NA	-
- Debt securities	759	640	18.59	NA	NA	-
- Unit trusts and mutual funds						
▪ Exchange Traded Funds (ETFs) ⁺	135	122	10.66	NA	NA	-
▪ REITs	11	11	0.00	NA	NA	-
▪ Others	1	1	0.00	NA	NA	-

[◇] 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

⁺ 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>		
	As at			As at		
	15 Dec 2015	2014 year end	% Change	15 Dec 2015	2014 year end	% Change
Total funds raised (HK\$mil)	2,425,679.7	2,542,277.6 [#]	-4.59	20,363.7	13,317.3	52.91
Total equity funds raised (HK\$mil)	1,037,983.2	929,399.3	11.68	20,363.7	13,317.3	52.91
- IPO funds raised	244,021.2	230,356.7	5.93	2,527.4	2,160.5	16.98
- Post IPO funds raised	793,962.0	699,042.6	13.58	17,836.3	11,156.9	59.87
Funds raised by other newly listed securities (HK\$mil)						
- Warrants						
▪ Equity warrants	0	25	-100.00	0	0	-
▪ Derivative warrants	176,723	178,187	-0.82	NA	NA	-
- Callable Bull / Bear Contracts	470,984	472,827	-0.39	NA	NA	-
- Debt securities	739,989	961,352	-23.03	NA	NA	-
- Unit trusts and mutual funds						
▪ Exchange Traded Funds (ETFs)	NA [^]	NA [^]	-	NA	NA	-
▪ REITs	0	0	-	NA	NA	-
Total turnover (HK\$mil)	25,282,562	16,990,272	48.81	249,472	165,458	50.78
- Equities	16,875,024	12,471,295	35.31	249,426	165,458	50.75
- Warrants						
▪ Equity warrants	3,922	3,058	28.25	45.6	0.0	-
▪ Derivative warrants	4,413,571	2,044,512	115.87	NA	NA	-
- Callable Bull / Bear Contracts	1,771,809	1,229,956	44.05	NA	NA	-
- Debt securities	9,195	6,087	51.06	NA	NA	-
- Unit trusts and mutual funds						
▪ Exchange Traded Funds (ETFs)	2,127,758	1,167,677	82.22	NA	NA	-
▪ REITs	80,186	67,419	18.94	NA	NA	-
▪ Others	1,098	268	309.70	NA	NA	-
Average daily turnover (HK\$mil)	107,130	68,787	55.74	1,057	670	57.76
Number of trading days	236	247		236	247	

[#] 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

[^] 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 - 15 Dec 2015)

	Northbound Trading	Southbound Trading
Record high trade value (Buy + Sell)	RMB 23.4 bil (6 Jul 2015)	HK\$ 26.1 bil (9 Apr 2015)
Average daily trade value (Buy + Sell)	RMB 6,525 mil	HK\$ 3,466 mil
Total trade value (Buy + Sell)	RMB 1,442 bil	HK\$ 756 bil
Average daily no. of trades (Buy + Sell)	188,643	51,656
Aggregate quota usage	RMB 121 bil (40% usage)	RMB 103 bil (41% usage)
Highest daily quota usage	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
No. of trading days	221 days	218 days

Closing Indices

	15 Dec 2015	As at 31 Dec 2014	% Change
Hang Seng Index	21274.37	23605.04	-9.87
Hang Seng China Enterprises Index (H Shares)	9344.07	11984.69	-22.03
Hang Seng China-Affiliated Corporations Index (Red Chips)	3967.60	4350.00	-8.79
S&P/HKEx LargeCap Index	26201.94	28711.00	-8.74
S&P/HKEx GEM Index	463.33	477.72	-3.01
CES China 120 Index	4916.75	5180.20	-5.09
CES China A80 Index	6178.00	6388.02	-3.29
CES China HK Mainland Index	5259.85	5918.82	-11.13

IPO Equity Funds Raised (1 Jan - 15 Dec 2015)

Rank	Exchange	IPO Equity Funds Raised (US\$ million)
1	HKEx	31,801.68
2	NYSE	19,612.31
3	Nasdaq	18,015.57
4	London SE Group	17,224.53
5	Shanghai Stock Exchange	16,975.36
6	Japan Exchange Group	15,212.59
7	BME Spanish Exchanges	9,429.75
8	Deutsche Boerse	7,835.16
9	Shenzhen Stock Exchange	7,715.50
10	Euronext	7,712.83

Source : Dealogic

The amount of funds raised by REITs have been included in the compilation by 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)

Rank	Exchange	Total Equity Funds Raised (US\$ million)
1	NYSE	127,254.0
2	Shanghai Stock Exchange	126,422.2
3	HKEx	125,020.8
4	Euronext	98,677.2
5	Shenzhen Stock Exchange	75,104.3
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)

Rank	Exchange	Value of Share Trading (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)

Rank	Exchange	Turnover (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)

Rank	Exchange	Turnover (US\$ million)
1	Nasdaq	7,519,327
2	NYSE	4,388,953
3	Japan Exchange Group	468,181
4	Shanghai Stock Exchange	459,542
5	London SE Group	391,506
6	HKEx	268,113
7	Deutsche Boerse	199,680
8	Shenzhen Stock Exchange	179,109
9	Euronext	160,559
10	Korea Exchange	140,064

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

(up to 15 Dec 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 Shares (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

(up to 15 Dec 2015)

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				% Change
	15 Dec 2015		31 Dec 2014		
Number of listed companies	943	(51 %)	876	(50 %)	8
Number of newly listed companies	66 [#]	(53 %)	84 [^]	(69 %)	-21
Market capitalisation (HK\$bil)	14,832.0	(62 %)	15,077.6	(60 %)	-2

	As of				% Change
	15 Dec 2015		31 Dec 2014		
Average daily equity turnover (HK\$mil)	52,732.6	(73 %)	36,166.8	(71 %)	46
Total equity funds raised (HK\$bil)	631.1	* (60 %)	700.5	(74 %)	-10
▪ IPO funds raised (HK\$bil)	227.7	* (92 %)	199.8	(86 %)	14
▪ Post IPO funds raised (HK\$bil)	403.4	* (50 %)	500.6	(70 %)	-19
Total equity funds raised since Jan 1993 (HK\$bil)	5,068.6	* (61 %)	4,437.5	(61 %)	14

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

[#] Includes 25 H-share companies, 2 red chips and 39 Mainland private enterprises
(Among which 5 Mainland private enterprises moved their listings from GEM to the Main Board)

[^] 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 enterprise 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

DERIVATIVES MARKET

Derivatives Market Statistics of Key Products

	Up to 15 Dec 2015		Up to 31 Dec 2014	
	Volume (Contracts)	Period-end Open Interest	Volume (Contracts)	Period-end Open Interest
Futures	69,949,210	693,307	50,379,246	447,895
Hang Seng Index Futures	20,026,768	107,317	17,067,247	99,195
Mini-Hang Seng Index Futures	9,695,654	12,239	6,959,838	7,472
H-shares Index Futures	31,698,736	410,086	21,984,297	259,173
Mini H-shares Index Futures	7,289,317	9,303	3,429,393	3,588
HSI Dividend Point Index Futures	9,573	7,131	15,658	3,480
HSCEI Dividend Point Index Futures	203,899	100,790	240,572	48,174
HSI Volatility Index Futures	461	0	475	2
CES China 120 Index Futures	27,382	17	40,283	93
Stock Futures	699,692	27,589	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 ¹	0	0	0	0
RMB Currency Futures - USD/CNH Futures	243,443	18,375	205,049	9,747
London Aluminium Mini Futures ²	11,262	112	1,644	270
London Copper Mini Futures ²	26,863	163	4,318	1,335
London Zinc Mini Futures ²	16,045	166	2,828	445
London Lead Mini Futures ³	0	0	-	-
London Nickel Mini Futures ³	18	18	-	-
London Tin Mini Futures ³	1	1	-	-
Options	113,272,296	10,809,260	92,059,793	7,512,511
Hang Seng Index Options	7,240,715	328,138	7,518,710	169,950
Mini-Hang Seng Index Options	999,873	12,781	961,354	5,734
Flexible Hang Seng Index Options	3,550	2,650	350	50
H-shares Index Options	14,716,592	2,528,384	8,998,897	991,190
Flexible H-shares Index Options	39,018	32,286	36,621	25,440
Stock Options	90,272,548	7,905,021	74,543,861	6,320,147
Futures and Options	183,221,506	11,502,567	142,439,039	7,960,406

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

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

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

Turnover in the Derivatives Markets (Jan - Nov 2015)

Rank	Exchange	Contracts (million)
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	HKEx	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)

Rank	Exchange	Notional Turnover (US\$ million)
1	Korea Exchange	87,819,729
2	CME Group	68,783,000
3	China Financial Futures Exchange	66,495,800
4	EUREX	38,721,952
5	Japan Exchange Group	10,095,600
6	National Stock Exchange India	9,154,370
7	HKEx	7,995,039
8	TAIFEX	4,593,260
9	Euronext	3,327,027
10	BSE India	1,173,594

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

London Metal Exchange Statistics (Jan – Nov 2015)

Total trading volume: 156,665,167 lots

Average daily volume: 675,281 lots

Number of trading days: 232

Key products	Total Contract Volume (lots)	Average Daily Volume (lots)	Futures Month-end Market Open Interest (lots)	Global Market Share in Futures Year-to-Month Volume (measured in tonnes)	Futures, Options & TAPOs - \$bn value
Aluminium Alloy	194,977	840	1,483	100%	7
Aluminium	57,539,594	248,015	1,074,185	94%	2,416
Copper	38,170,769	164,529	419,928	60%	5,334
NASAAC	523,908	2,258	6,162	100%	19
Nickel	18,992,248	81,863	311,861	66%	1,374
Lead	12,000,138	51,725	161,996	92%	540
Tin	1,340,671	5,779	20,356	94%	109
Zinc	27,877,905	120,163	389,592	76%	1,370
Others *	24,957	109	1,287	NA	0

* Includes Steel Billet, Scrap and Rebar, Cobalt, Molybdenum, LME Monthly Average Futures and LME OTC

London Metal Exchange Statistics (2014)

Total trading volume: 177,151,712

Average daily volume: 700,204 lots

Number of trading days: 253

Key products	Total Contract Volume (lots)	Average Daily Volume (lots)	Futures Month-end Market Open Interest (lots)	Global Market Share in Futures Year-to-Month Volume (measured in tonnes)	Futures, Options & TAPOs - \$bn value
Aluminium Alloy	275,957	1,091	2,009	100%	11
Aluminium	68,819,845	272,015	1,019,835	95%	3,209
Copper	40,835,037	161,403	427,223	65%	6,991
NASAAC	779,041	3,079	8,995	100%	33
Nickel	19,362,974	76,533	259,920	98%	1,973
Lead	13,094,283	51,756	145,535	93%	686
Tin	2,118,948	8,375	24,291	100%	234
Zinc	31,839,091	125,846	378,235	78%	1,723
Others *	26,536	106	2,726	NA	0

* Includes Steel Billet, Cobalt, Molybdenum, LME Monthly Average Futures and LME OTC