

July 2017

**OVERVIEW**

With Hong Kong’s free market and history of entrepôt trade, the physical gold market in Hong Kong is very active and has been one of the major bullion markets in the world. Being the largest hub of offshore RMB trading and circulation, Hong Kong is in a unique position to facilitate RMB internationalisation.

HKEX’s new gold futures contracts, which are denominated in USD and offshore RMB (CNH) and physically delivered in Hong Kong, will give a strong boost to RMB internationalisation and help to build Hong Kong into a mature, comprehensive capital market that can serve as a risk management centre for both Mainland investors and international participants.

**HIGHLIGHTS**

- Priced in  
USD & CNH**
- Physically  
Delivered  
in HK**
- Capital  
Efficiency  
Margin Offsets**
- Asian  
Underlying**  
Fineness: 9999  
Kilo Bar
- Monthly  
Contract**  
12 Consecutive  
Contract Months

**BENEFITS**

- Portfolio diversification
- Hedging gold price risk
- Capture trends in physical and derivatives markets for gold
- USD/CNH FX rate plays from dual-currency contracts

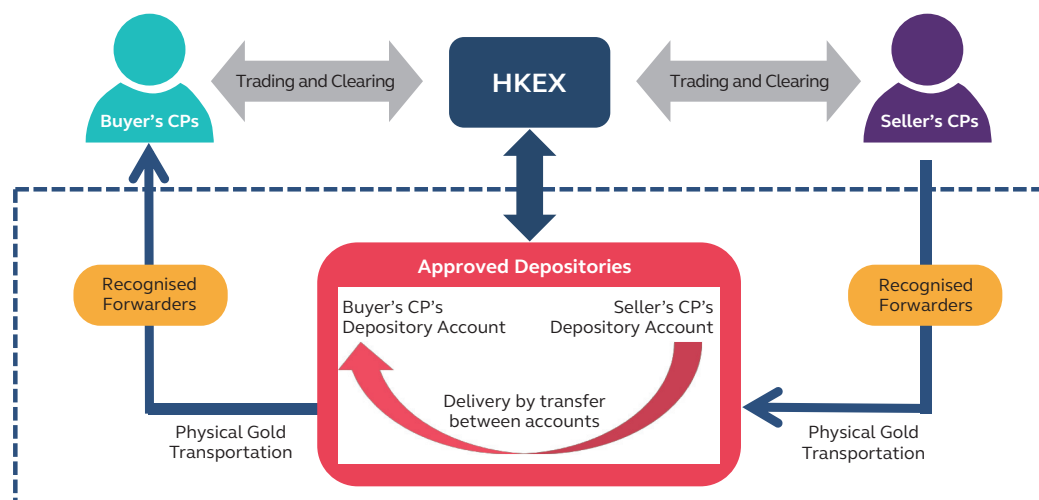


**CONTRACT SPECIFICATIONS**

Contract	USD Gold Futures	CNH Gold Futures
Underlying	1 kilogram gold of not less than 0.9999 fineness, bearing a serial number and identifying stamp of a Recognised Refiner	
Trading Symbol	GDU	GDR
Contract Size	1 kilogram	
Trading Currency	US dollars	RMB
Contract Months	Spot Month and the next eleven calendar months	
Minimum Fluctuation/ Tick Size	USD0.01 per gram	RMB0.05 per gram
Trading Hours (Hong Kong Time)	8:30 am to 4:30 pm (day trading session) and 5:15 pm to 1:00 am the next morning (after-hours trading session)	
Last Trading Day	The third Monday of the Contract Month (postponed to the next business day if it is a Hong Kong public holiday)	
Final Settlement Day	The second Hong Kong Business Day after the Last Trading Day	
Settlement Type	Physical settlement	
Exchange Fee <sup>1</sup>	Trading Fee: USD1.00 per contract per side Settlement Fee: USD2.00 per contract per side	Trading Fee: RMB6.00 per contract per side Settlement Fee: RMB12.00 per contract per side

Note 1: The amount indicated above is subject to change by the Exchange from time to time.

## TRADING & DELIVERY ARRANGEMENTS



## INFORMATION VENDOR ACCESS CODE (AS OF 24 JULY 2017)

	USD Gold Futures	CNH Gold Futures
AASTOCKS.com Limited	221475	221480
Bloomberg Finance L.P.	XDTA Comdty <GO>	XDPA Comdty <GO>
CQG, Inc.	GDU	GDR
DB Power Online Limited	GDU	GDR
East Money Information Co., Ltd.	GDU	GDR
Hexin Flush Financial Information Network Ltd.	GDU+year+month	GDR+year+month
Infocast Ltd.	GDU	GDR Menu -> Derivatives -> Futures -> Select "GDR"
Interactive Data Real-Time Services, Inc.	Fn:GDU\MYDD	Fn:GDR\MYDD
Morningstar Real-Time Data Ltd.	GDU	GDR
Reuters Ltd, a Thomson Reuters Company	0#HGDU:	0#HGDR:
Shanghai DZH Limited	GDU+year+month	GDR+year+month
Shanghai Pobo Network Data Information Co., Ltd	GDU+month+year	GDR+month+year
Shanghai Qianlong Advanced Technology Co Ltd.	GDU	GDR
Telequote Data International Ltd.	GDUmy	GDRmy
Tele-Trend Ltd.	GDUFC, GDUmyy	GDRFC, GDRmyy
Webstock Information Systems Co., Ltd	GDU	GDR
Wind Information Co., Ltd.	GDUF.HK	GDRF.HK
Zhengzhou Esunny Information Technology Co., Ltd	GDU	GDR

## DISCLAIMER

The information contained in this document is for general informational purposes only and does not constitute an offer, solicitation, invitation or recommendation to buy or sell any futures contracts or other products or to provide any investment advice or service of any kind. This document is not directed at, and is not intended for distribution to or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject Hong Kong Exchanges and Clearing Limited ("HKEX"), Hong Kong Futures Exchange Limited ("HKFE") (together, the "Entities", each an "Entity"), or any of their affiliates, or any of the companies that they operate, to any registration requirement within such jurisdiction or country.

No section or clause in this document may be regarded as creating any obligation on the part of any of the Entities. Rights and obligations with regard to the trading, clearing and settlement of any futures contracts effected on HKFE shall depend solely on the applicable rules of HKFE and the relevant clearing house, as well as the applicable laws, rules and regulations of Hong Kong.

Although the information contained in this document is obtained or compiled from sources believed to be reliable, neither of the Entities guarantees the accuracy, validity, timeliness or completeness of the information or data for any particular purpose, and the Entities and the companies that they operate shall not accept any responsibility for, or be liable for, errors, omissions or other inaccuracies in the information or for the consequences thereof. The information set out in this document is provided on an "as is" and "as available" basis and may be amended or changed. It is not a substitute for professional advice which takes account of your specific circumstances and nothing in this document constitutes legal advice. Neither of the Entities shall be responsible or liable for any loss or damage, directly or indirectly, arising from the use of or reliance upon any information provided in this document.

