

香港期貨結算有限公司

(香港交易及結算所有限公司全資附屬公司)

HKFE CLEARING CORPORATION LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: System and Operational Readiness of Clearing Participants for Extension of the T+1 Session Cutoff Time to 3:00 a.m.

Enquiry: DCASS Hotline: 2979 7222 / Email: clearingpsd@hkex.com.hk

Reference is made to the circular dated 1 February 2019 ([MO/DT/024/19](#)) issued by Hong Kong Futures Exchange Limited (HKFE) regarding the extension of T+1 Session from 1:00 a.m. to 3:00 a.m. in mid-2019 after the launch of HKATS and DCASS Upgrade.

Accordingly, HKFE Clearing Corporation Limited (HKCC) will also extend the T+1 Session Cutoff Time¹ from the current 1:45 a.m. to 3:00 a.m. Nevertheless, for trades executed in the T+1 Session, Clearing Participants (CPs) can still perform post-trade (i) up to the T+1 Session Cutoff Time at 3:00 a.m.; and/or (ii) from 7:30 a.m. till the System Input Cutoff Time at 6:45 p.m. on the next Business Day same as current practice. In addition, the dissemination time of the reference Risk Parameter File based on market prices at the close of the T+1 Session will be changed from the current 1:30 a.m. to 3:30 a.m.

CPs who plan to support the clearing of derivatives products² in T+1 Session should ensure their overall system and operational readiness, including but not limited to back-office system, DCASS OAPI program (if applicable), other operational systems and related processes/arrangements.

CPs are highly recommended to coordinate with their IT teams / vendors for necessary planning and preparation.

¹ The cutoff time for Clearing Participants to input post-trade transactions at DCASS in T+1 Session

² The applicable products as mentioned in the above circular issued by HKFE and any additional products to be included in the scope for T+1 Session trading hour extension

For any enquiries, please contact DCASS hotline at 2979 7222 or email at clearingpsd@hkex.com.hk.

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This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.