

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: Updates on the Implementation of Derivatives Holiday Trading on 9 May 2022**

**Enquiry: DCASS Hotline at 2979 7222 / Email: [clearingpsd@hkex.com.hk](mailto:clearingpsd@hkex.com.hk)**

Reference is made to the circular dated 11 March 2022 (Ref: [CD/OEC/HKCC/064/2022](#)) and 7 April 2022 (Ref: [LSD/030/2022](#)). HKFE Clearing Corporation Limited (“HKCC”) is pleased to announce that the regulatory approval has been obtained for the implementation of Derivatives Holiday Trading. All MSCI futures and options will be the first suite of products (“H Products”) to be cleared on Hong Kong public holidays<sup>1</sup> (“H Days”) commencing from Monday, 9 May 2022 (Buddha’s Birthday public holiday).

### **Reminder to register as Holiday Trading Clearing Participants**

Clearing Participants (“CPs”) who intend to clear H Products on both Business Days<sup>2</sup> and H Days are reminded to complete their registration as Holiday Trading CPs (“H CPs”)<sup>3</sup> in the following link **by 14 April 2022**.

**Registration Link:** [https://hkex.syd1.qualtrics.com/jfe/form/SV\\_e3OPsXGYbXOf9ky](https://hkex.syd1.qualtrics.com/jfe/form/SV_e3OPsXGYbXOf9ky)

CPs who do not register as H CPs by 14 April 2022 will be considered as non-Holiday Trading CPs (“NH CPs”). **NH CPs are required to unwind all of their positions in H Products before the close of T Session on 22 April 2022**. HKCC will remove NH CPs’ clearing access to H Products after 22 April 2022 and NH CPs will not be able to clear H Products starting from 25 April 2022.

<sup>1</sup> except for holiday of New Year’s Day

<sup>2</sup> Business Days refer to Monday to Friday, excluding Hong Kong public holidays

<sup>3</sup> Requirements to be H CPs can refer to the Attachment of circular dated 14 January 2022 (Ref: [CD/OEC/005/2022](#))

**Production Readiness**

Detailed post trade arrangements and recommended risk controls for H CPs are set forth in HKCC circulars dated 14 January 2022 (Ref: [CD/OEC/HKCC/005/2022](#)) and 11 March 2022 (Ref: [CD/OEC/HKCC/064/2022](#)). H CPs are strongly advised to make necessary arrangement with their IT, DCASS OAPI system vendors and back office system vendors for any emergency support that might be required for overall preparation and implementation of Derivatives Holiday Trading.

**Availability of DCASS OAPI Testing Environment for Technical Trouble Shooting**

For those H CPs with DCASS OAPI programs, please note that the DCASS OAPI testing environment on 9 May 2022 will also be setup as Derivatives Holiday Trading to facilitate their necessary system verification and fire-fighting that might be required along the first H Day. In the meanwhile, H CPs are advised to setup and verify their connectivity with DCASS OAPI testing environment as part of the preparatory works.

For any enquiries, please contact the DCASS hotline at 2979 7222 or email to [clearingpsd@hkex.com.hk](mailto:clearingpsd@hkex.com.hk).

**Hector Lau**

**Head of Clearing & Depository  
Operations Division**

*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.*

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