

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

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Subject: Inter-commodity Spread

Enquiry: 2211-6901

Please be advised that pursuant to Exchange Rule 617(d) and HKCC Rule 402, the Exchange and the Clearing House have determined that with effect from the commencement of trading on Thursday, 27 January 2022 (including the mandatory intra-day variation adjustment and margin call, if applicable):

- Margin offset of the following pair(s) will be suspended:
  - MSCI Hong Kong Net Total Return (USD) Index vs MSCI AC Asia ex Japan Net Total Return Index
- Delta/spread ratio and spread credit rate of the following product pair(s) shall be revised and can be found [here](#).
  - MSCI Taiwan Net Total Return (USD) Index vs MSCI EM Asia Net Total Return (USD) Index
  - MSCI Taiwan (USD) Index vs MSCI EM Asia Net Total Return (USD) Index
  - MSCI Taiwan (USD) Index vs MSCI AC Asia ex Japan Net Total Return Index
  - MSCI Taiwan Net Total Return (USD) Index vs MSCI AC Asia ex Japan Net Total Return Index
  - MSCI Taiwan (USD) Index vs MSCI Emerging Markets Net Total Return (USD) Index
  - MSCI Emerging Markets Net Total Return (USD) Index vs MSCI Taiwan Net Total Return (USD) Index
  - MSCI Taiwan (USD) Index vs MSCI Emerging Markets (USD) Index
  - MSCI Emerging Markets (USD) Index vs MSCI Taiwan Net Total Return (USD)

Index

- MSCI EM Asia ex China Net Total Return (USD) Index vs MSCI Taiwan Net Total Return (USD) Index
- MSCI Taiwan (USD) Index vs MSCI EM ex China Net Total Return (USD) Index
- MSCI EM ex China Net Total Return (USD) Index vs MSCI Taiwan Net Total Return (USD) Index
- MSCI Taiwan 25/50 (USD) Index vs MSCI EM Asia Net Total Return (USD) Index
- MSCI Taiwan 25/50 (USD) Index vs MSCI AC Asia ex Japan Net Total Return Index

For and on behalf of

HKFE Clearing Corporation Limited

Sally Tai

Authorized Signatory