

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: Collateral Arrangement with respect to cash collateral denominated in Japanese Yen (“JPY”)

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

Currently, HKFE Clearing Corporation Limited (“HKCC”) accepts cash collateral denominated in approved currencies (with applicable haircut rates) other than an applicable Settlement Currency to cover up to 50% of a Clearing Participant’s (“CP”) margin requirement. Excess cash collateral may be withdrawn by a CP in accordance with the HKCC Rules and Clearing House Procedures.

With effect from 27th May 2024, HKCC will adjust the excess JPY collateral arrangement for internal risk management purpose. To the extent any JPY collateral delivered by a CP to HKCC exceeds 50% of the CP’s margin requirement by HKD100 million equivalent¹ at the end of a Business Day, HKCC will remind the CP to submit a withdrawal request for its excess JPY collateral before 11:00 a.m. on the next Business Day. The JPY collateral to be withdrawn is expected to be no less than the amount in excess of 50% of the CP’s end of day margin requirement.

HKCC may from time to time evaluate the prevailing procedures to facilitate the withdrawal of excess cash collateral by CPs.

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

Cyrus Cheung
Senior Vice President
Clearing & Depository

¹ Administrative buffer to avoid frequent deposit / withdrawal.