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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: Inter-commodity Spread and Concentration Risk

Enquiry: 2211-6901

Inter-commodity Spread

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 Monday, 18 November 2024 (including the mandatory intra-day variation adjustment and margin call, if applicable):

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

Concentration Risk

With effect from the commencement of trading on Monday, 18 November 2024, the following products will be combined into different product group for the purpose of Participant's concentration risk assessment:

MSCI Singapore Free Net Total Return (USD) and Singapore Net Total Return (USD) Futures Product Group:

- MSCI Singapore Free Net Total Return (USD) Index
- MSCI Singapore Net Total Return (USD) Index
- MSCI Singapore Free (SGD) Index

For and on behalf of
HKFE Clearing Corporation Limited

Sally Tai
Authorized Signatory