

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: Change of Short Option Minimum Charge

Enquiry: frmfra@hkex.com.hk

HKFE Clearing Corporation Limited (HKCC) has completed a review of the short option minimum (SOM) charge and has determined to revise the SOM charge of all option contracts with effect from the commencement of trading on **2 January 2025** as follows:

Option Contract	SOM Charge (% of clearing house margin rate)	
	Current	With effect from 2 January 2025
All option contracts	10%	5%

The SOM charge is a margin parameter which determines the lower bound margin requirement for each short option position. The same SOM charge applies to both clearing house margin and client margin calculations.

Please be reminded that the above-mentioned SOM charge is for your firm's financially strongest clients. Participants should set their margin requirements according to each client's individual circumstances.

Should you have any queries in relation to the above, please contact our risk team at frmfra@hkex.com.hk.

Lok Tang
Group Head of Financial Risk Management
Group Risk Management