

香港期貨交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

HONG KONG FUTURES EXCHANGE LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Revised Requirement for Liquidity Providing Hours for INR Currency Futures Contracts in the Cash Incentive Program and Bundled Liquidity Providing Incentive Program

Enquiry: Mr. Dominic Che (Email: DominicChe@hkex.com.hk; Tel: 2211-6123)

Ms. Iris Hui (Email: IrisHui@hkex.com.hk; Tel: 2840-3726)

Mr. Ray Yen (Email: RayYen@hkex.com.hk; Tel: 2211-6122)

References are made to the circular dated 31 October 2019 (Ref.: [MKD/FIC/006/19](#)) regarding the Introduction of Cash Incentive Program for trading US Dollar versus Renminbi (Hong Kong) (“USD/CNH”) Futures contracts and Indian Rupee versus US Dollar (“INR/USD”) Futures contracts, and the circular dated 19 December 2019 (Ref.: [MKD/FIC/008/19](#)) regarding Bundled Liquidity Providing Incentive Program for Currency Derivatives Products in 2020, Hong Kong Futures Exchange Limited announces a revision of the requirement for liquidity providing hours for the INR/USD Futures and INR/CNH Futures contracts in both Cash Incentive Program and Bundled Liquidity Providing Incentive Program (“Programs”).

Starting from 1 June 2020 (T Session)¹, the obligation of Type 2 Liquidity Providers (“LPs”) to provide continuous quotes for the T session for INR/USD and INR/CNH Futures contracts in the Programs will be revised from 60% and 55% respectively to 50%. The other obligations and incentives stated in the Programs will remain unchanged.

The Programs are now open for LP applications and interested candidates are required to submit their applications to the aforementioned enquiry contacts. For the avoidance of doubt, the existing LPs are also required to submit their applications due to the change of the obligation.

¹ Subject to the application process

Julien Martin

Head

FIC Development

Market Development Division

This circular has been prepared in English with a Chinese translation. If there is any inconsistency between the two versions, the English version shall prevail.