

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: Reminder – Large Open Position Reporting for Stock Index Futures and Options

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Reference is made to the circular dated 26 November 2014 (Ref. No.: [EFIC/DT/178/14](#)) regarding strengthening Large Open Position (“LOP”) monitoring for stock index futures and options.

Please note that the reporting requirement for Participants with open position held for their own account or any client exceeding 60% of the position limit of stock index futures and options products with the same underlying index is applicable to futures and options products of Hang Seng Index and Hang Seng China Enterprises Index only.

For the avoidance of doubt, in order to determine whether or not the open position held for the account of a Participant or any client exceeds 60% of the position limit, the open position shall be calculated in delta value on a net basis (i.e. net long or net short position).

Should this LOP reporting requirement be extended to cover other stock index futures and options products, a circular will be issued to notify the Participants.

Wong Pak Chung
Co-Head
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This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.