編號 Ref. No.:	EQD/07/26
日期 Date:	25/06/2026

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: Strike Price Interval Enhancements for Weekly Index Options

Enquiry: Ms. Zoe Yan (Tel: 2211-6038 Email: ZoeYan@hkex.com.hk)
HKATS (Hotline[1]: 2211-6360 E-mail: hkatssupport@hkex.com.hk)

Hong Kong Futures Exchange Limited will enhance the strike price intervals of Weekly Hang Seng Index Options, Weekly Hang Seng China Enterprises Index Options and Weekly Hang Seng TECH Index Options (collectively, the "Weekly Index Options") with tentative implementation on **Monday, 27 July 2026** (the "Implementation Date"), subject to regulatory approval. The enhancement aims to provide market participants with greater flexibility in executing option strategies, thereby enabling more precise and effective management of exposure and associated risks.

1. Enhanced Strike Price Intervals

The strike price intervals set out in the Contract Specifications of Weekly Index Options will be enhanced as follows:

Index Points	Current Strike Price Intervals	*Enhanced Strike Price Intervals*
Below 5,000	50	10
At or above 5,000 but below 20,000	100	25
At or above 20,000	200	50

Pursuant to Contract Specifications for Weekly Index Options, no weekly contracts will be listed if such weekly contracts will expire on the same day as the spot month contract. In such circumstances, the monthly contracts will continue to use the wider strike price intervals, as specified in the Contract Specifications of the monthly contracts. Exchange Participants and investors are reminded that only

[1] All calls to the HKATS hotline are recorded. Please refer to the following link for HKEX privacy policy statement: General Privacy Notice

strike prices based on the wider interval configuration will be available for trading in such circumstances.

2. Revised Market Maker Obligations for Market Makers that Provide Continuous Quotes (CQMMs)

Market maker obligations will be adjusted to support liquidity with the enhanced strike interval framework. The option series selection pool and the minimum number of assigned series required for quoting will be expanded to provide more comprehensive coverage across the available series. Please refer to the Attachment for details of the amendments. Apart from the adjustments to the option series selection pool, no further changes will be made to the market maker obligations.

3. Implementation Arrangements

Under the on going pre-launch arrangements for Weekly Index Options, the trading codes for new contract weeks' Weekly Index Options will be displayed on HKATS, and information relating to the Weekly Index Options will be generated in the risk parameter files ("RPF"), clearing and open interest reports one trading day before the contracts become available for trading. The current strike price intervals will continue to apply to Weekly Index Options contracts prior to the Implementation Date. In particular, the current strike price intervals will be applied for Weekly Index Options with expiries of 31 July 2026 and 7 August 2026 during the pre-launch arrangements.

On the Implementation Date, the enhanced strike price intervals for Weekly Index Options with expiries of 31 July 2026 and 7 August 2026 will be displayed on HKATS and available for trading.

The relevant rule amendments will be announced via a separate circular. Exchange Participants should ensure their trading and back office systems are fully prepared for a smooth operation upon implementation of the abovementioned proposal. In addition, all staff should exercise caution when dealing with the concerned Weekly Index Options and when advising clients.

David Lutz
Senior Vice President
Equities Product Development
Markets Division

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.

Attachment

Amendments to the Market Maker Obligations for Market Makers Providng Continuous Quotes (CQMMs)

The number of options series assigned to CQMMs and the number of options series availabe for selection (i.e. selection pool) will be expanded.

Continuous Quote Series Selection Pool		**Current**		**New**	
Contract Week	**Moneyness**	**Call**	**Put**	**Call**	**Put**
Spot week	Nearest OTM	**14**	**14**	**30**	**30**
	Nearest ITM	2	2	4	4
Next week	Nearest OTM	**14**	**14**	**30**	**30**
	Nearest ITM	2	2	4	4
Total		**64**		**136**	

	Current	**New**
Minimum Quote series (selected from the pool)	**30** series in total for spot week and next week contracts (or 15 series if only one contract is available.)	**120** series in total for spot week and next week contracts (or 60 series if only one contract is available.)