

香港場外結算有限公司
(香港交易及結算所有限公司附屬公司)

OTC CLEARING HONG KONG LIMITED
(A subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Extension of Volume-based Tariff Discount Program for Cross Currency Swaps (“CCS”)

Enquiry: OTC Product Development Team (Phone: 2211 6068 /
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OTC Clearing Hong Kong Limited (“**OTC Clear**”) is pleased to announce the extension of the Volume-based Tariff Discount Program for CCS (“**CCS Discount Program**”). The discount program is designed for Clearing Members to receive a registration fee discount for CCS when the amount of their total cleared CCS notional exceeds USD 400 million for that month.

The CCS Discount Program will automatically apply to each Position Account as detailed below:

Tenors	CCS Fee Rate		Maintenance Fee
	Registration Fee		
	Standard Fee	Discounted Fee (40% discount applied)*	
0 – 1 year	0.15bps	0.09bps	0.008bps (No change)
>1 – 3 years	0.35bps	0.21bps	
>3 – 5 years	0.65bps	0.39bps	
>5 – 7 years	0.85bps	0.51bps	
>7 – 10 years	1.15bps	0.69bps	
>10 – 12 years	1.45bps	0.87bps	
>12 – 14 years	1.65bps	0.99bps	
>14 – 16 years	1.85bps	1.11bps	

*The discount automatically applies to the registration fee of CCS for the same month.

The CCS Discount Program will take effect from 1 September 2023 and be valid for the period from 1 September 2023 to 31 August 2024 inclusive.

OTC Clear will notify Clearing Members of any changes to these programs via clearing circular.

For any enquiries, please contact the OTC Product Development Team on 2211 6068 or OTC_BCD@HKEX.COM.HK.

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