

# **Market Statistics 2016**

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#### RECORDS SET IN 2016

#### **Securities Market**

_(HK\$)	As at 15 Dec 2016	Pre-2016	Record
Debt securities turnover Real Estate Investment Trust turnover	\$20.9 bil \$87.9 bil	\$9.4 bil \$82.4 bil	(Year 2015) (Year 2013)
Derivatives Market			
Trading Turnover	As at 15 Dec 2016 (Contracts)	Pre-2016 (Contr	
Total Futures	80,950,484	73,462,212	(Year 2015)
Hang Seng Index Futures	31,232,595	23,085,833	(Year 2011)
Mini Hang Seng Index Futures	12,108,320	10,294,537	(Year 2011)
HSCEI Dividend Point Index Futures	583,609	240,572	(Year 2014)
RMB Currency Futures - USD/CNH Futures	495,925	262,433	(Year 2015)
Mini Hang Seng Index Options	1,362,955	1,230,997	(Year 2012)
H-shares Index Options	18,663,764	15,304,245	(Year 2015)
After-Hours Trading Session	8,959,961	5,255,464	(Year 2015)
Open Interest			
HSCEI Dividend Point Index Futures	184,626 (13 Dec 2016)	101,430	(30 Dec 2015)
RMB Currency Futures - USD/CNH Futures	44,033 (13 Dec 2016)	23,887	(14 Feb 2014)
H-shares Index Options	3,111,821 (15 Dec 2016)	2,618,350	(25 Sep 2015)

## **SECURITIES MARKET (Main Board and GEM)**

#### **Market Performance**

	As at		
	Up to 15 Dec 2016	2015 year end	% Change
Market capitalisation (HK\$bil) $^{\diamond}$	24,713.2	24,683.7	0.12
Number of listed companies *	1,968	1,866	5.47
Number of newly listed companies for the year *	121 **	138 ^	-12.32
Total equity funds raised (HK\$mil)	462,381.8	1,115,642.7	-58.55
- IPO funds raised	193,580.4	263,089.2	-26.42
- Post IPO funds raised	268,801.4	852,553.5	-68.47
Average daily turnover (HK\$mil)	67,396	105,630	-36.20

\* The figures represent the total market capitalisation of all equity securities and exclude other listed securities such as REITs and bonds.

- \* Excludes listed securities other than equities such as REITs and bonds
- \*\* Includes 6 companies which moved their listings from GEM to the Main Board
- <sup>^</sup> Includes 14 companies which moved their listings from GEM to the Main Board

Funds raised in 2016 are provisional figures

Percentage changes are calculated based on rounded figures

Individual figures for Main Board and GEM are on page 3 and page 4

## **SECURITIES MARKET**

#### **Market Performance**

	<u>Ma</u>	ain Board			GEM	
	Up to 15 Dec 2016	As at 2015 year end	% Change	Up to 15 Dec 2016	<b>As at</b> 2015 year end	% Change
Market capitalisation (HK\$bil) $^{\diamond}$	24,420.7	24,425.6	-0.02	292.5	258.2	13.28
Number of listed companies *	1,711	1,644	4.08	257	222	15.77
Number of newly listed companies for the year *	79 **	104 ^	-24.04	42	34	23.53
Number of delistings	12	8	50.00	7 *	* 16 <sup>^</sup>	-56.25
Number of listed securities	8,483	8,792	-3.51	258	223	15.70
- Equities	1,722	1,653	4.17	257	222	15.77
- Warrants						
<ul> <li>Equity warrants</li> </ul>	8	12	-33.33	1	1	0.00
<ul> <li>Derivative warrants</li> </ul>	3,750	4,590	-18.30	NA	NA	-
- Callable Bull / Bear Contracts	1,955	1,630	19.94	NA	NA	-
- Debt securities	882	762	15.75	NA	NA	-
- Unit trusts and mutual funds						
<ul> <li>Exchange Traded Funds (ETFs)<sup>+</sup></li> </ul>	142	133	6.77	NA	NA	-
<ul> <li>Leveraged and Inverse Products (L&amp;I) ++</li> </ul>	12	-	-	NA	NA	-
• REITs	11	11	0.00	NA	NA	-
Others	1	1	0.00	NA	NA	-

The figures represent the total market capitalisation of all equity securities and exclude other listed securities such as REITs and bonds

- \* Excludes listed securities other than equities such as REITs and bonds
- \*\* Includes 6 companies which moved their listings from GEM to the Main Board
- ^ Includes 14 companies which moved their listings from GEM to the Main Board
- <sup>+</sup> Excludes two iShares of ETF under pilot programmes
- <sup>++</sup> Trading commenced on 13 June 2016

Percentage changes are calculated based on rounded figures

#### Market Performance (continued)

	Main Board	<u>d</u>			GEM	
	Up to 15 Dec 2016	2015 year end	% Change	Up to 15 Dec 2016	2015 year end	% Change
Total funds raised (HK\$mil)	1,648,321.6	2,510,205.2	-34.34	18,235.1	22,091.3	-17.46
Total equity funds raised (HK\$mil)	444,146.6	1,093,551.5	-59.38	18,235.1	22,091.3	-17.46
- IPO funds raised	189,187.1	260,348.4	-27.33	4,393.3	2,740.8	60.29
- Post IPO funds raised	254,959.5	833,203.1	-69.40	13,841.8	19,350.4	-28.47
Funds raised by other newly listed securities (	HK\$mil)					
- Warrants						
<ul> <li>Equity warrants</li> </ul>	0	0	-	0	0	-
<ul> <li>Derivative warrants</li> </ul>	100,761	182,370	-44.75	NA	NA	-
<ul> <li>Callable Bull / Bear Contracts</li> </ul>	350,332	483,527	-27.55	NA	NA	-
- Debt securities	753,082	750,757	0.31	NA	NA	-
<ul> <li>Unit trusts and mutual funds</li> </ul>						
<ul> <li>Exchange Traded Funds (ETFs)</li> </ul>	<b>NA</b> ^	NA ^	-	NA	NA	-
• REITs	0	0	-	NA	NA	-
Total turnover (HK\$mil)	15,792,771	25,835,958	-38.87	112,744	254,663.3	-55.73
- Equities	10,704,524	17,227,618	-37.86	112,701	254,618	-55.74
- Warrants						
<ul> <li>Equity warrants</li> </ul>	305	3,936	-92.25	42.7	45.7	-6.56
<ul> <li>Derivative warrants</li> </ul>	2,654,641	4,504,079	-41.06	NA	NA	-
<ul> <li>Callable Bull / Bear Contracts</li> </ul>	1,339,404	1,836,854	-27.08	NA	NA	-
- Debt securities	20,944	9,381	123.26	NA	NA	-
<ul> <li>Unit trusts and mutual funds</li> </ul>						
<ul> <li>Exchange Traded Funds (ETFs)</li> </ul>	984,497	2,170,959	-54.65	NA	NA	-
<ul> <li>Leveraged and Inverse Products (L&amp;I) *</li> </ul>	484	-	-	NA	NA	-
REITs	87,865	82,028	7.12	NA	NA	-
Others	107	1,104	-90.31	NA	NA	-
Average daily turnover (HK\$mil)	66,919	104,599	-36.02	478	1,031	-53.64
Number of trading days	236	247		236	247	

<sup>^</sup> Figure is not available as the ETFs were not issued through IPOs

\* Trading commenced on 13 June 2016

Funds raised in 2016 are provisional figures

Includes non-HKD securities. Fundraising and turnover figures have been converted into HKD

Percentage changes are calculated based on rounded figures. Numbers may not add up to the totals due to rounding

### **Stock Connect Statistics**

Shanghai-Hong Kong Stock Connect (1 Jan - 15 Dec 2016)

	Northbound Trading	Southbound Trading
Highest trade value (Buy + Sell)	RMB 7.4 bil (18 Mar 2016)	HK\$ 12.0 bil (9 Sep 2016)
Average daily trade value (Buy + Sell)	RMB 3,211 mil	HK\$ 3,573 mil
Total trade value (Buy + Sell)	RMB 719 bil	HK\$ 783 bil
Average daily no. of trades (Buy + Sell)	135,714	59,341
Highest daily quota usage	RMB 5.0 bil (39% usage) was used on 16 Aug 2016	RMB 6.1 bil (39% usage) was used on 9 Sep 2016
No. of trading days	224 days	219 days

Shenzhen-Hong Kong Stock Connect (5 Dec - 15 Dec 2016)

	Northbound Trading	Southbound Trading
- Highest trade value (Buy + Sell)	RMB 3.6 bil (9 Dec 2016)	HK\$ 923 mil (5 Dec 2016)
Average daily trade value (Buy + Sell)	RMB 2,101 mil	HK\$ 565 mil
Total trade value (Buy + Sell)	RMB 19 bil	HK\$ 5.1 bil
Average daily no. of trades (Buy + Sell)	88,511	18,777
Highest daily quota usage	RMB 2.7 bil (21% usage) was used on 5 Dec 2016	RMB 850 mil (8% usage) was used on 5 Dec 2016
No. of trading days	9 days	9 days

## **Closing Indices**

		As at	
	15 Dec 2016	31 Dec 2015	% Change
Hang Seng Index	22059.40	21914.40	0.66
Hang Seng China Enterprises Index (H Shares)	9479.16	9661.03	-1.88
Hang Seng China-Affiliated Corporations Index (Red Chips)	3621.92	4052.12	-10.62
S&P/HKEX LargeCap Index	27953.20	27007.12	3.50
S&P/HKEX GEM Index	344.87	476.79	-27.67
CES China 120 Index CES China A80 Index	5061.45 5980.53	5044.06 6296.47	0.34 -5.02
CES China A80 Index			
	5473.25	5418.21	1.02

## IPO Equity Funds Raised (1 Jan - 15 Dec 2016)

Rank	Exchange	IPO Equity Funds Raised (US\$ million)
1	HKEX	24,817
2	Shanghai Stock Exchange	14,956
3	NYSE (includes NYSE Arca + NYSE MKT LLC)	14,068
4	Japan Exchange Group Inc	7,711
5	NASDAQ	7,572
6	LSE (excludes Borsa Italiana)	7,428
7	Shenzhen Stock Exchange	6,894
8	Copenhagen (NASDAQ OMX Nordic)	5,890
9	Deutsche Borse	5,787
10	Korea Exchange	5,400

Source : HKEX and Bloomberg

Rank	Exchange	Total Equity Funds Raised (US\$ million)
1	Shenzhen Stock Exchange	144,739.5
2	Euronext	132,081.6
3	Shanghai Stock Exchange	114,490.0
4	NYSE	106,380.0
5	HKEX	53,698.8
6	TMX Group	42,795.3
7	LSE Group	30,981.1
8	BME Spanish Exchanges	28,071.7
9	Australian Securities Exchange	26,128.7
10	Japan Exchange Group Inc	21,662.0

## Market Value of Shares of Domestic-listed Companies (Main and Parallel Markets)

Exchange	Rank	November 2016 Market value	Rank	December 2015 Market value	% Change
		(US\$ million)		(US\$ million)	
NYSE	1	18,992,349.9	1	17,786,787.4	6.8
Nasdaq - US	2	7,686,225.3	2	7,280,752.2	5.6
Japan Exchange Group Inc	3	4,987,478.2	3	4,894,919.1	1.9
Shanghai Stock Exchange	4	4,281,986.1	4	4,549,288.0	-5.9
Shenzhen Stock Exchange	5	3,412,904.5	6	3,638,731.3	-6.2
Euronext	6	3,311,994.5	7	3,305,901.4	0.2
LSE Group	7	3,294,827.5	5	3,878,774.2	-15.1
НКЕХ	8	3,291,144.8	8	3,184,874.2	3.3
TMX Group	9	1,961,397.8	10	1,591,928.6	23.2
Deutsche Boerse AG	10	1,616,278.1	9	1,715,800.5	-5.8

Source : World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available)

Market value excludes investment funds

TMX Group includes TSX Venture market cap

Percentage changes are calculated based on rounded figures

Rank	Exchange	Value of Share Trading (US\$ million)
1	Nasdaq - US	29,264,086.9
2	NYSE	18,229,585.5
3	BATS Global Markets	12,650,359.9
4	Shenzhen Stock Exchange	10,896,673.7
5	BATS Chi-x Europe	7,156,263.6
6	Shanghai Stock Exchange	6,887,211.8
7	Japan Exchange Group Inc	5,776,493.2
8	LSE Group	3,103,626.9
9	Euronext	2,552,256.1
10	Korea Exchange	1,572,369.6
11	HKEX	1,318,492.9

Figures are the sum of the values of electronic order book (EOB) trades, negotiated deals and reported trades as reported separately in WFE statistics They are not entirely comparable across exchanges because of different reporting rules and calculation methods

Rank	Exchange	
1	HKEX	(US\$ million) 494,878.3
	HREA	,
2	Deutsche Boerse AG	37,772.0
3	Tel-Aviv Stock Exchange	31,778.3
4	LSE Group	24,131.8
5	The Stock Exchange of Thailand	17,416.2
6	Korea Exchange	16,828.2
7	SIX Swiss Exchange	14,002.0
8	Taiwan Stock Exchange	12,312.8
9	Euronext	9,722.8
10	Singapore Exchange	4,722.7

Due to different reporting rules & calculation methods, turnover figures are not entirely comparable

Figures include the turnover of structured products such as derivative warrants, equity warrants, callable bull/bear contracts and equity linked instruments

Rank	Exchange	<b>Turnover</b> (US\$ million)
1	Nasdaq - US	7,583,321.2
2	NYSE	4,846,873.7
3	Japan Exchange Group Inc	533,809.9
4	LSE Group	476,279.5
5	Deutsche Boerse AG	167,979.1
6	Korea Exchange	155,627.7
7	Euronext	147,676.7
8	HKEX	121,247.5
9	Shenzhen Stock Exchange	99,057.5
10	Shanghai Stock Exchange	86,280.5

Due to different reporting rules & calculation methods, turnover figures are not entirely comparable

Rank	Company Name	IPO Funds Raised (HK\$ billion)
1	Postal Savings Bank of China Co Ltd - H Shares (1658)	59.15
2	China Resources Pharmaceutical Group Ltd (3320)	15.06
3	China Zheshang Bank Co Ltd - H Shares (2016)	15.03
4	China Merchants Securities Co Ltd - H Shares (6099)	10.70
5	Everbright Securities Co Ltd - H Shares (6178)	8.93
6	BOC Aviation Ltd (2588)	8.74
7	DFZQ - H Shares (3958)	8.37
8	CSC Financial Co Ltd - H Shares (6066)	7.70
9	Bank of Tianjin Co Ltd - H Shares (1578)	7.68
10	China Development Bank Financial Leasing Co Ltd - H Shares (1606)	6.28

Rank	Company Name	IPO Funds Raised (HK\$ billion)
1	AIA Group Ltd (1299)	159.08
2	Industrial and Commercial Bank of China Ltd - H Shares (1398)	124.95
3	Agricultural Bank of China Ltd - H Shares (1288)	93.52
4	Bank of China Ltd - H Shares (3988)	86.74
5	Glencore International plc (805)	77.75
6	China Construction Bank Corporation - H Shares (939)	71.58
7	Postal Savings Bank of China Co Ltd - H Shares (1658)	59.15
8	China Unicom (Hong Kong) Ltd (762)	43.61
9	Huatai Securities Co Ltd - H Shares (6886)	38.76
10	China CITIC Bank Corporation Ltd - H Shares (998)	32.92

## **CHINA DIMENSION**

### Mainland Enterprises refer to the following:

#### **H-Share Companies**

H-share companies are enterprises that are incorporated in the Mainland which are either controlled by Mainland Government entities or individuals.

#### **Red Chip Companies**

Red chip companies are enterprises that are incorporated outside of the Mainland and are controlled by Mainland Government entities.

#### **Mainland Private Enterprises**

Mainland private enterprises are companies that are incorporated outside of the Mainland and are controlled by Mainland individuals.

## MAIN BOARD and GEM

#### **Performance of Mainland Enterprises**

	As at		
	15 Dec 2016	31 Dec 2015	% Change
Number of listed companies	999 (51 %)	951 (51 %)	5
Number of newly listed companies for the year	54 <sup>#</sup> (45 %)	75 ^ (54 %)	-28
Market capitalisation (HK\$bil)	15,518.69 (63 %)	15,319.82 (62 %)	1

As of

	15 Dec 2016	31 Dec 2015	% Change
Average daily equity turnover (HK\$mil)	32,337.1 (71 %)	51,439.4 (73 %)	-37
Total equity funds raised (HK\$bil)	325.4 * (70 %)	658.1 (59 %)	-51
<ul> <li>IPO funds raised (HK\$bil)</li> </ul>	181.3 * (94 %)	242.8 (92 %)	-25
<ul> <li>Post IPO funds raised (HK\$bil)</li> </ul>	144.1 * (54 %)	415.3 (49 %)	-65
Total equity funds raised since Jan 1993 (HK\$bil)	5,421.0 * (61 %)	5,095.6 (60 %)	6

The share of Mainland enterprises of the equity market total is presented as a percentage in brackets

 <sup>#</sup> Includes 14 H-share companies, 3 red chips and 37 Mainland private enterprises (Among which 3 Mainland private enterprises moved their listings from GEM to the Main Board)

Includes 31 H-share companies, 2 red chips and 42 Mainland private enterprises (Among which 5 Mainland private enterprises moved their listings from GEM to the Main Board)

\* Provisional figures

Percentage changes are calculated based on rounded figures Numbers may not add up to the totals due to rounding

### **DERIVATIVES MARKET**

### **Derivatives Market Statistics of Key Products**

	Up to 15 Dec 2016		Up to 31 D	Up to 31 Dec 2015	
	Volume	Period-end	Volume	Period-end	
	(Contracts)	Open Interest	(Contracts)	Open Interest	
Futures and Options	180,915,667	12,790,504	189,824,363	7,266,980	
Futures	80,950,484	748,515	73,462,212	617,026	
Hang Seng Index Futures	31,232,595	146,790	21,239,775	97,118	
Mini-Hang Seng Index Futures	12,108,320	14,193	10,046,556	7,556	
H-shares Index Futures	31,509,398	337,596	33,379,310	384,767	
Mini H-shares Index Futures	4,750,743	7,304	7,506,543	6,088	
HSI Dividend Point Index Futures	16,066	7,381	9,573	2,581	
HSCEI Dividend Point Index Futures	583,609	184,337	205,269	75,426	
HSI Volatility Index Futures	87	0	464	1	
CES China 120 Index Futures	577	20	27,427	5	
CES Gaming Top 10 Index Futures <sup>*</sup>	0	0	-	-	
Hang Seng Mainland Oil & Gas Index Futures*	5	5	-	-	
Hang Seng Mainland Banks Index Futures $^{*}$	239	29	-	-	
Hang Seng Mainland Healthcare Index Futures*	0	0	-	-	
Hang Seng Mainland Properties Index Futures	5	5	-	-	
Hang Seng IT Hardware Index Futures*	0	0	-	-	
Hang Seng Software & Services Index Futures	0	0	-	-	
Stock Futures	218,714	5,682	729,013	20,088	
Three-month HIBOR Futures	12	0	90	0	
One-month HIBOR Futures	0	0	6	0	
Three-year Exchange Fund Note Futures <sup>#</sup>	-	-	-	-	

Trading commenced on 09 May 2016
 Trading suspended with effect from 14 Sep 2015

### **DERIVATIVES MARKET**

### Derivatives Market Statistics of Key Products (continued)

	Up to 15 Dec 2016		Up to 31 Dec 2015	
	Volume	Period-end	Volume	Period-end
	(Contracts)	Open Interest	(Contracts)	Open Interest
Futures and Options	180,915,667	12,790,504	189,824,363	7,266,980
RMB Currency Futures - USD/CNH Futures	495,925	43,641	262,433	23,046
RMB Currency Futures - EUR/CNH Futures <sup>^</sup>	853	69	-	-
RMB Currency Futures - JPY/CNH Futures <sup>^</sup>	382	2	-	-
RMB Currency Futures - AUD/CNH Futures <sup>^</sup>	81	4	-	-
RMB Currency Futures - CNH/USD Futures <sup>^</sup>	3,794	1,363	-	-
London Aluminium Mini Futures	1,827	4	11,554	75
London Zinc Mini Futures	12,387	12	16,654	109
London Copper Mini Futures	3,351	5	27,388	16
London Lead Mini Futures <sup>†</sup>	7	0	0	0
London Nickel Mini Futures <sup>†</sup>	11,470	73	155	150
London Tin Mini Futures <sup>†</sup>	37	0	2	0
Options	99,965,183	12,041,989	116,362,151	6,649,954
Hang Seng Index Options	8,990,547	402,503	7,515,466	172,564
Mini-Hang Seng Index Options	1,362,955	23,329	1,033,813	4,945
Flexible Hang Seng Index Options	560	2,975	5,300	2,975
H-shares Index Options	18,663,764	3,111,821	15,304,245	1,625,661
Mini H-shares Index Options <sup>††</sup>	179,761	12,701	-	-
Flexible H-shares Index Options	16,086	18,749	39,848	16,131
Stock Options	70,751,510	8,469,911	92,463,479	4,827,678

^ Trading commenced on 30 May 2016

<sup>†</sup> Trading commenced on 14 Dec 2015

<sup>††</sup> Trading commenced on 05 Sep 2016

Rank	Exchange	Contracts
		(million)
1	National Stock Exchange of India	1,252.0
2	EUREX	1,072.5
3	BM&FBOVESPA	813.4
4	Chicago Board Options Exchange	731.9
5	CME Group	710.5
6	Korea Exchange	519.6
7	Moscow Exchange	487.9
8	Nasdaq - US	474.7
9	NYSE	342.3
10	Japan Exchange Group	301.5
•		:
•	•	•
14	HKEX	169.2

Figures include turnover in stock options, single stock futures and stock index options and futures.

It should be noted that contracts vary in size

Rank	Exchange	Notional Turnover
		(US\$ million)
1	CME Group	77,192,700.0
2	Korea Exchange	37,459,102.1
3	EUREX	34,076,338.0
4	National Stock Exchange of India	11,488,280.0
5	Japan Exchange Group	9,500,570.0
6	HKEX	8,731,956.1
7	TAIFEX	4,234,391.1
8	ICE Futures US	3,938,879.0
9	Euronext	3,020,973.8
10	Australian Securities Exchange	1,610,183.4

Some exchanges provide information regarding turnover in terms of number of contracts traded only but the corresponding turnover in terms of notional value is not available. Readers should exercise caution when comparing performance

Figures include turnover in stock options, single stock futures and stock index options and futures.

The notional value of derivatives is the number of contracts traded multiplied by the contracts' underlying value. The contracts' underlying value is calculated by multiplying the market price of the underlying asset for each contract times the contract's multiplier. It is an approximate measure of the underlying value of the number of contracts traded.

#### London Metal Exchange Statistics (Jan - Nov 2016)

Total trading volume: 144,877,260 lots Average daily volume: 621,791 lots Number of trading days: 233

Key products	Total Contract Volume (lots)	Average Daily Volume (lots)	UDEN INTEREST (IOTS)	Futures, Options & TAPOs - \$bn value
Aluminium Alloy	116,681	501	1,366	4
Aluminium	51,552,432	221,255	976,526	2,052
Copper	36,313,701	155,853	472,694	4,363
NASAAC	340,321	1,461	6,481	12
Nickel	18,955,631	81,355	332,308	1,080
Lead	10,206,080	43,803	145,523	470
Tin	1,258,872	5,403	20,052	111
Zinc	26,058,320	111,838	392,507	1,345
Others *	75,222	323	6,799	0

\* Includes Steel Billet, Scrap and Rebar, Cobalt, Molybdenum, LME Monthly Average Futures and LME OTC

#### London Metal Exchange Statistics (2015)

Total trading volume: 169,557,846 lots Average daily volume: 670,189 lots Number of trading days: 253

Key products	Total Contract Volume (lots)	Average Daily Volume (lots)	Futures Month-end Market Open Interest (lots)	FUTURES, UDTIONS & LAPUS -
Aluminium Alloy	217,503	860	1,694	8
Aluminium	62,541,050	247,198	1,049,696	2,603
Copper	41,048,609	162,247	396,487	5,667
NASAAC	546,355	2,160	5,685	19
Nickel	20,699,745	81,817	310,178	1,463
Lead	12,971,442	51,271	161,396	581
Tin	1,469,389	5,808	19,687	118
Zinc	30,037,039	118,723	368,047	1,452
Others *	26,714	106	1,349	0

\* Includes Steel Billet, Scrap and Rebar, Cobalt, Molybdenum, LME Monthly Average Futures and LME OTC