



編號

DCRM/HKCC/182/2013

Ref. No.:

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Date: 8 October 2013

香港期貨結算有限公司

(香港交易及結算所有限公司集團全資附屬成員機構)

HKFE Clearing Corporation Limited

(A wholly-owned member of the Hong Kong Exchanges and Clearing Limited Group)

通告 CIRCULAR

事項

Subject: U.S. Government Treasury Bills Haircut

查詢

Enquiry: Hotline 2211-6901

Please be advised that pursuant to Section 2.6.6 of the Clearing House Procedures of HKFE Clearing Corporation Limited (HKCC), the Clearing House has determined to increase the haircut on U.S. Government Treasury Bills (U.S. Treasuries) **for maturities less than 1 year** from 1% to **3%** with effect from **10 October 2013**. This new haircut shall be applied on a daily basis to determine the value of the U.S. Treasuries allowed to be used as cover for the margin requirements of HKCC participants.

A full list of U.S. Treasuries haircut schedule and the proposed change is shown below. Participants should make necessary funding arrangements to cover any shortfall to their margin requirements resulting from the increase in the U.S. Treasuries haircut.

Remaining time to maturity	Current Haircut	New Haircut
Less than 1 year	1%	3%
Between 1 year and 5 years	3%	3% (No change)
More than 5 years	7%	7% (No change)

Should you have any enquiries in relation to the above, please contact our Hotline on 2211-6901.

For and on behalf of
HKFE Clearing Corporation Limited

Terence Low
Authorized Signatory

香港交易及結算所有限公司
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