



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)*

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**NEWS RELEASE**

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7 November 2014

**HKFE Announces Margin Rates for Adjusted PICC Property and Casualty Futures Contracts**

Hong Kong Futures Exchange Limited (HKFE), a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited (HKEx), has announced that with effect from the commencement of trading on Monday, 10 November 2014, the minimum margins to be collected by an Exchange Participant from its clients in respect of their dealings in the PICC Property and Casualty Co. Ltd. (PIC) futures contracts will be as outlined in the table below. The margins are based on the clearing company's normal procedures and standard margining methodology.

Please see the 5 November 2014 HKEx news release for details of the adjustment of PIC futures contracts (<http://www.hkex.com.hk/eng/newsconsul/hkexnews/2014/1411053news.htm>).

For the current margins, please refer to the margin information on the HKEx website at the following link ([http://www.hkex.com.hk/eng/market/rm/rm\\_dcrm/riskdata/margin\\_hkcc/fomargin.htm](http://www.hkex.com.hk/eng/market/rm/rm_dcrm/riskdata/margin_hkcc/fomargin.htm)).

| <b>Futures Contract</b>  | <b>Margin Rate</b> | <b>Initial Margin<br/>(HK\$)</b> | <b>Maintenance Margin<br/>(HK\$)</b> |
|--|--------------------|----------------------------------|--------------------------------------|
| PICC Property and Casualty Co.<br>Ltd. (PIC: Multiplier = 2,000) | Full Rate          | 2,194 /lot                       | 1,751 /lot                           |
|  | Spread Rate        | 658 /spread                      | 525 /spread                          |
| PICC Property and Casualty Co.<br>Ltd. (PIA: Multiplier = 2,079) | Full Rate          | 2,280 /lot                       | 1,820 /lot                           |
|  | Spread Rate        | 684 /spread                      | 546 /spread                          |

HKFE emphasises that the above are minimum rates and Exchange Participants should set their margin requirements according to their clients' individual circumstances.

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