

## Market Statistics 2010

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# RECORDS SET IN 2010

## Securities Market

(HK\$)	Up to 31 December 2010	Pre-2010 Record
<b>Total equity funds raised</b>	<b>\$850.1 bil</b> ^	\$642.1 bil (Year 2009)
▪ <b>IPO funds raised</b>	<b>\$445.0 bil</b> ^	\$333.9 bil (Year 2006)
▪ <b>Post IPO funds raised</b>	<b>\$405.1 bil</b> ^	\$393.9 bil (Year 2009)
<b>Funds raised by Mainland enterprises (IPO + Post IPO)</b>	<b>\$466.0 bil</b> ^	\$384.9 bil (Year 2006)
<b>Single largest IPO</b>	<b>\$159.1 bil</b>	\$124.9 bil (Year 2006)
<b>Total number of shares traded</b>	<b>34,991.2 bil</b>	27,104.3 bil (Year 2008)
<b>Total number of deals</b>	<b>193.9 mil</b>	177.6 mil (Year 2009)
<b>Number of newly listed derivative warrants</b>	<b>7,826</b>	6,312 (Year 2007)
<b>Trading turnover of Exchange Traded Funds*</b>	<b>\$604.5 bil</b>	\$499.7 bil (Year 2009)

## Derivatives Market

	Up to 31 December 2010 (Contracts)	Pre-2010 Record (Contracts)
<b><u>Trading Turnover</u></b>		
<b>Total Futures and Options</b>	<b>116,054,377</b>	105,006,736 (Year 2008)
<b>Total Options</b>	<b>73,047,854</b>	60,284,993 (Year 2008)
<b>Mini H-shares Index Futures</b>	<b>992,224</b>	799,894 (Year 2009)
<b>Hang Seng Index Options</b>	<b>8,515,049</b>	7,480,183 (Year 2007)
<b>Mini-Hang Seng Index Options</b>	<b>482,691</b>	286,591 (Year 2009)
<b>H-shares Index Options</b>	<b>2,910,713</b>	1,961,131 (Year 2009)
<b>Stock Options</b>	<b>61,125,647</b>	54,692,865 (Year 2008)
<b><u>Open Interest</u></b>		
<b>H-shares Index Futures</b>	<b>162,527</b> (27 Oct 2010)	156,841 (26 Mar 2008)
<b>Mini H-shares Index Futures</b>	<b>2,728</b> (28 Dec 2010)	1,969 (29 Apr 2009)
<b>Hang Seng Index Options</b>	<b>477,129</b> (29 Dec 2010)	476,682 (29 Aug 2007)
<b>Mini Hang Seng Index Options</b>	<b>15,016</b> (27 Oct 2010)	9,893 (26 Jun 2009)
<b>Stock Options</b>	<b>8,825,259</b> (26 Nov 2010)	8,302,290 (28 Nov 2007)

\* Turnover value in non-HKD Exchange Traded Funds was included starting 29 November 2010

^ Provisional figures

# SECURITIES MARKET

## Market Performance

	<u>Main Board</u>			<u>GEM</u>		
	2010 year end	As at 2009 year end	% Change	2010 year end	As at 2009 year end	% Change
<b>Market capitalisation (HK\$bil) <sup>◇</sup></b>	<b>20,942.3</b>	17,769.3	17.86	<b>134.7</b>	105.0	28.29
<b>Number of listed companies *</b>	<b>1,244 <sup>#</sup></b>	1,145	8.65	<b>169</b>	174	-2.87
<b>Number of newly listed companies for the year *</b>	<b>106 <sup>^#</sup></b>	68 <sup>**</sup>	55.88	<b>7</b>	5	40.00
<b>Number of delistings</b>	<b>7</b>	10	-30.00	<b>12 <sup>^</sup></b>	5 <sup>**</sup>	140.00
<b>Number of listed securities</b>	<b>7,730</b>	6,441	20.01	<b>170</b>	175	-2.86
- Equities	<b>1,248 <sup>#</sup></b>	1,148	8.71	<b>169</b>	174	-2.87
- Warrants						
▪ Equity warrants	<b>22</b>	25	-12.00	<b>1</b>	1	0.00
▪ Derivative warrants	<b>5,148</b>	3,367	52.90	<b>NA</b>	NA	
- Callable Bull / Bear Contracts	<b>1,064</b>	1,692	-37.12	<b>NA</b>	NA	
- Debt securities	<b>169</b>	157	7.64	<b>NA</b>	NA	
- Unit trusts and mutual funds						
▪ Exchange Traded Funds (ETFs) <sup>+</sup>	<b>69</b>	43	60.47	<b>NA</b>	NA	
▪ REITs	<b>8</b>	7	14.29	<b>NA</b>	NA	
▪ Others	<b>2</b>	2	0.00	<b>NA</b>	NA	

<sup>◇</sup> The figures represent the total market capitalisation of all equity securities and exclude other listed securities such as REITs and bonds. Securities of foreign companies other than those exclusively listed in Hong Kong are excluded (a listed company would be counted as a foreign company if it is incorporated overseas and has a majority of its business outside Hong Kong and PRC and as a domestic company if otherwise.) Trading only stocks under pilot programmes are also excluded

\* Excludes listed securities other than equities such as REITs and bonds

# Includes one company which has issued two depositary receipts

^ Includes 12 companies which moved their listings from GEM to the Main Board

\*\* Includes four companies which moved their listings from GEM to the Main Board

+ Excludes two iShares of ETF under pilot programmes

Percentage changes are calculated based on rounded figures

## Market Performance (continued)

	<u>Main Board</u>			<u>GEM</u>		
	Year ended 2010	Year ended 2009	% Change	Year ended 2010	Year ended 2009	% Change
<b>Total funds raised (HK\$mil)</b>	<b>1,665,488.8</b>	1,467,741.9	13.47	<b>13,109.5</b>	4,384.1	199.02
<b>Total equity funds raised (HK\$mil)</b>	<b>837,012.7</b>	637,733.8	31.25	<b>13,102.3</b>	4,384.1	198.86
- IPO funds raised	<b>444,323.4</b>	247,870.8	79.26	<b>649.3</b>	356.2	82.29
- Post IPO funds raised	<b>392,689.3</b>	389,863.0	0.72	<b>12,453.0</b>	4,027.9	209.17
<b>Funds raised by other newly listed securities (HK\$mil)</b>						
- Warrants						
▪ Equity warrants	<b>26</b>	0	-	<b>7</b>	0	-
▪ Derivative warrants	<b>328,115</b>	263,291	24.62	<b>NA</b>	NA	
- Callable Bull / Bear Contracts	<b>360,053</b>	519,334	-30.67	<b>NA</b>	NA	
- Debt securities	<b>140,282</b>	47,383	196.06	<b>NA</b>	NA	
- Unit trusts and mutual funds						
▪ Exchange Traded Funds (ETFs)*	<b>NA</b>	NA	-	<b>NA</b>	NA	
▪ REITs	<b>0</b>	0	-	<b>NA</b>	NA	
▪ Others	<b>0</b>	0	-	<b>NA</b>	NA	
<b>Total turnover # (HK\$mil)</b>	<b>17,076,412</b>	15,439,487	10.60	<b>133,666</b>	75,762	76.43
- Equities	<b>12,277,665</b>	11,564,188	6.17	<b>133,644</b>	75,761	76.40
- Warrants						
▪ Equity warrants	<b>1,790</b>	524	241.60	<b>22.1</b>	0.3	7,266.67
▪ Derivative warrants	<b>2,692,462</b>	1,654,895	62.70	<b>NA</b>	NA	
- Callable Bull / Bear Contracts	<b>1,455,404</b>	1,676,065	-13.17	<b>NA</b>	NA	
- Debt securities	<b>2</b>	4	-50.00	<b>NA</b>	NA	
- Unit trusts and mutual funds						
▪ Exchange Traded Funds (ETFs)	<b>604,458</b>	499,686	20.97	<b>NA</b>	NA	
▪ REITs	<b>43,890</b>	43,078	1.88	<b>NA</b>	NA	
▪ Others	<b>741</b>	1,047	-29.23	<b>NA</b>	NA	
<b>Average daily turnover (HK\$mil)</b>	<b>68,580</b>	62,006	10.60	<b>537</b>	304	76.64
<b>Number of trading days</b>	<b>249</b>	249		<b>249</b>	249	

Funds raised in 2010 are provisional figures

\* Not through initial public offerings

# Turnover value in non-HKD securities was included starting 29 November 2010

Percentage changes are calculated based on rounded figures

Numbers may not add up to the totals owing to rounding

## Closing Indices

	<b>31/12/2010</b>	As at 31/12/2009	% Change
Hang Seng Index	23035.45	21872.50	5.32
Hang Seng China Enterprises Index (H Shares)	12692.43	12794.13	-0.79
Hang Seng China-Affiliated Corporations Index (Red Chips)	4170.15	4059.89	2.72
S&P/HKEx LargeCap Index	27392.78	25564.96	7.15
S&P/HKEx GEM Index	810.52	677.01	19.72

## IPO Equity Funds Raised (Jan - Nov 2010)

(US\$ million)

Rank	Exchange	IPO Equity Funds Raised
1	HKEx	51,284.6
2	Shenzhen SE	39,754.0
3	NYSE Euronext (US)	29,957.1
4	Shanghai SE	27,800.5
5	London SE Group	18,477.8
6	BME Spanish Exchanges	17,992.1
7	National Stock Exchange India	8,804.8
8	TMX Group (Canada)	8,614.8
9	Korea Exchange	8,256.1
10	NASDAQ OMX	7,832.1

Source: World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available, except TMX Group, of which figures are retrieved from TMX Group's website; TMX Group also includes the figures of TSX Venture)

Figures are provisional

## Total Equity Funds Raised (Jan - Nov 2010)

(US\$ million)

Rank	Exchange	Total Equity Funds Raised
1	NYSE Euronext (US)	180,652.0
2	BM&F BOVESPA (Brazil)	97,494.9
3	HKEx	87,144.7
4	Shanghai SE	76,051.1
5	London SE Group	56,639.2
6	NYSE Euronext (Europe)	54,834.3
7	Shenzhen SE	51,237.0
8	Tokyo SE	49,133.2
9	TMX Group (Canada)	42,835.8
10	National Stock Exchange India	33,998.1

Source: World Federation of Exchanges (WFE) Monthly Statistics (not including exchanges for which statistics are not available, except TMX Group, of which figures are retrieved from TMX Group's website; TMX Group also includes the figures of TSX Venture)

Figures are provisional

## Market Value of Shares of Domestic-listed Companies (Main and Parallel Markets) (As at the end of November 2010)

(US\$ million)

Exchange	November 2010		December 2009		% Change
	Rank	Market value	Rank	Market value	
<b>NYSE Euronext (US)</b>	1	13,040,691.5	1	11,837,793.3	10.2
<b>NASDAQ OMX</b>	2	3,649,044.0	4	3,239,492.4	12.6
<b>Tokyo SE</b>	3	3,541,793.5	3	3,306,082.0	7.1
<b>London SE Group</b>	4	3,353,840.2	2	3,453,622.1	-2.9
<b>HKEx</b>	5	2,695,931.6	7	2,305,142.8	17.0
<b>NYSE Euronext (Europe)</b>	6	2,695,282.5	5	2,869,393.1	-6.1
<b>Shanghai SE</b>	7	2,680,723.4	6	2,704,778.5	-0.9
<b>TMX Group</b>	8	2,002,393.9	8	1,676,814.2	19.4
<b>Bombay SE</b>	9	1,540,338.9	11	1,306,520.3	17.9
<b>BM&amp;F BOVESPA (Brazil)</b>	10	1,447,045.2	10	1,337,247.7	8.2

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

To avoid duplication, National Stock Exchange of India is not included in the rankings (companies listed on the National Stock Exchange of India are also listed on the Bombay SE)

Market value excludes investment funds

Percentage changes are calculated based on rounded figures

## Value of Share Trading (Main and Parallel Markets) (Jan - Nov 2010)

Rank	Exchange	Value of Share Trading (US\$ million)
1	NASDAQ OMX	27,085,167.2
2	NYSE Euronext (US)	17,597,002.1
3	Shanghai SE	4,101,269.9
4	Tokyo SE	3,748,303.1
5	Shenzhen SE	3,229,270.8
6	London SE Group	3,172,596.1
7	NYSE Euronext (Europe)	2,027,876.8
8	Deutsche Börse	1,758,805.8
9	BME Spanish Exchanges	1,532,741.7
10	Korea Exchange	1,487,927.5
11	HKE <sub>x</sub>	<b>1,471,910.1</b>

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

Figures are the sum of the values of electronic order book (EOB) trades and negotiated deals as reported separately in WFE statistics starting from 2010. They are not entirely comparable across exchanges because of different reporting rules and calculation methods.

## Total Turnover of Securitised Derivatives, including Warrants and CBBCs (Jan - Nov 2010)

(US\$ million)

<b>Rank</b>	<b>Exchange</b>	<b>Turnover</b>
1	HKEx	487,157.9
2	Korea Exchange	326,280.2
3	Deutsche Börse	74,112.3
4	SIX Swiss Exchange	34,706.5
5	NYSE Euronext (Europe)	32,152.5
6	Tel Aviv SE	29,162.8
7	London SE Group	19,488.9
8	Shenzhen SE	8,624.4
9	Taiwan SE Corp.	5,441.5
10	Singapore Exchange	4,128.9

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

Due to different reporting rules and 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

## Ten Largest IPO Funds Raised by Newly Listed Companies in 2010

(HK\$ billion)

Rank	Company Name	IPO Funds Raised
1	AIA Group Ltd. (1299)	159.08
2	Agricultural Bank of China Ltd. - H Shares (1288)	93.52
3	United Company RUSAL Plc (486)	17.39
4	China Rongsheng Heavy Industries Group Holdings Ltd. (1101)	14.00
5	Changsha Zoomlion Heavy Industry Science & Tech Dev Co., Ltd. - H Shares (1157)	13.03
6	Chongqing Rural Commercial Bank Co., Ltd. - H Shares (3618)	11.47
7	Xinjiang Goldwind Science & Technology Co., Ltd. - H Shares (2208)	8.17
8	Sihuan Pharmaceutical Holdings Group Ltd. (460)	6.61
9	L'Occitane International S.A. (973)	6.11
10	Mongolian Mining Corporation (975)	5.81

**Ten Largest IPO Funds Raised by Newly Listed Companies since 1986**  
(up to 31 December 2010)

(HK\$ billion)

<b>Rank</b>	<b>Company Name</b>	<b>IPO Funds Raised</b>
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	China Construction Bank Corporation - H Shares (939)	71.58
6	China Unicom Ltd. (762)	43.61
7	China CITIC Bank Corporation Ltd. - H Shares (998)	32.92
8	China Mobile Ltd. (941)	32.67
9	China Minsheng Banking Corp., Ltd. - H Shares (1988)	31.23
10	China Pacific Insurance (Group) Co., Ltd. - H Shares (2601)	27.72

# **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.

## **Non-H Share Mainland Private Enterprises**

Non-H Share 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				
	31/12/2010		31/12/2009		% Change
<b>Number of listed companies</b>	<b>592</b>	<b>(42 %)</b>	524	(40 %)	13
<b>Number of newly listed companies for the year</b>	<b>72</b>	<b>^ (64 %)</b>	48	# (66 %)	50
<b>Market capitalisation (HK\$bil)</b>	<b>11,935.77</b>	<b>(57 %)</b>	10,443.75	(58 %)	14

  

	As of				
	31/12/2010		31/12/2009		% Change
<b>Average daily equity turnover (HK\$mil)</b>	<b>33,880.0</b>	<b>(68 %)</b>	33,480.1	(72 %)	1
<b>Total equity funds raised (HK\$bil)</b>	<b>466.0</b>	<b>* (55 %)</b>	356.0	(55 %)	31
▪ <b>IPO funds raised (HK\$bil)</b>	<b>220.0</b>	<b>* (49 %)</b>	205.6	(83 %)	7
▪ <b>Post IPO funds raised (HK\$bil)</b>	<b>246.1</b>	<b>* (61 %)</b>	150.4	(38 %)	64
<b>Total equity funds raised since Jan 1993 (HK\$bil)</b>	<b>2,975.2</b>	<b>* (57 %)</b>	2,509.2	(58 %)	19

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

^ Includes 12 H-share companies, three red chips and 57 non-H share Mainland private enterprises  
(Among which five H-share companies moved their listings from GEM to the Main Board)

# Includes six H-share companies, two red chips and 40 non-H share Mainland private enterprises  
(Among which one non-H share Mainland private enterprise moved its listing from GEM to the Main Board)

\* Provisional figures

Percentage changes are calculated based on rounded figures

## MAIN BOARD and GEM

### Market Capitalisation of Mainland Enterprises

As at Year-end	Market Capitalisation of H Shares (HK\$ billion)	Market Capitalisation of Red Chips (HK\$ billion)	Market Capitalisation of Non-H Share Mainland Private Enterprises (HK\$ billion)	Total Market Capitalisation of Mainland Enterprises (HK\$ billion)	% of Mainland Enterprises of Total Market Capitalisation
2001	101.70	909.87	37.60	<b>1,049.17</b>	<b>27</b>
2002	131.64	807.24	43.21	<b>982.09</b>	<b>27</b>
2003	408.18	1,197.77	73.74	<b>1,679.69</b>	<b>30</b>
2004	461.53	1,410.08	148.84	<b>2,020.45</b>	<b>30</b>
2005	1,286.92	1,710.80	194.38	<b>3,192.09</b>	<b>39</b>
2006	3,378.74	2,952.37	383.35	<b>6,714.46</b>	<b>50</b>
2007	5,079.52	5,524.44	1,445.06	<b>12,049.01</b>	<b>58</b>
2008	2,731.74	2,875.90	553.27	<b>6,160.91</b>	<b>60</b>
2009	4,713.48	3,868.69	1,861.58	<b>10,443.75</b>	<b>58</b>
2010	5,230.48	4,385.97	2,319.32	<b>11,935.77</b>	<b>57</b>

## MAIN BOARD and GEM

### Number of Issuers of Mainland Enterprises

<b>As at Year-end</b>	<b>No. of Issuers (H Shares)</b>	<b>No. of Issuers (Red Chips)</b>	<b>No. of Issuers (Non-H Share Mainland Private Enterprises)</b>	<b>Total No. of Issuers (Mainland Enterprises)</b>	<b>% of Mainland Enterprises of Total Number of Listed Companies in the Equity Market</b>
2001	58	69	41	<b>168</b>	<b>19</b>
2002	74	72	68	<b>214</b>	<b>22</b>
2003	92	72	85	<b>249</b>	<b>24</b>
2004	109	84	111	<b>304</b>	<b>28</b>
2005	120	89	126	<b>335</b>	<b>30</b>
2006	141	90	136	<b>367</b>	<b>31</b>
2007	146	93	200	<b>439</b>	<b>35</b>
2008	150	93	222	<b>465</b>	<b>37</b>
2009	156	97	271	<b>524</b>	<b>40</b>
2010	163	102	327	<b>592</b>	<b>42</b>

## MAIN BOARD and GEM

### Total Annual Trading Turnover of Mainland Enterprises

Year	Total Annual Trading Turnover of H Shares (HK\$ billion)	Total Annual Trading Turnover of Red Chips (HK\$ billion)	Total Annual Trading Turnover of Non-H Share Mainland Private Enterprises (HK\$ billion)	Total Annual Trading Turnover of Mainland Enterprises (HK\$ billion)	% of Mainland Enterprises of Total Annual Equity Turnover
2001	251.36	497.76	38.16	<b>787.28</b>	<b>42</b>
2002	143.61	309.86	45.24	<b>498.71</b>	<b>33</b>
2003	506.15	494.33	51.38	<b>1,051.86</b>	<b>46</b>
2004	941.06	614.76	109.31	<b>1,665.13</b>	<b>49</b>
2005	953.31	604.06	99.40	<b>1,656.77</b>	<b>46</b>
2006	2,536.62	1,101.14	241.59	<b>3,879.36</b>	<b>60</b>
2007	7,772.53	2,736.44	1,040.43	<b>11,549.41</b>	<b>69</b>
2008	6,138.45	2,285.07	553.77	<b>8,977.30</b>	<b>71</b>
2009	5,168.31	1,938.05	1,230.20	<b>8,336.55</b>	<b>72</b>
2010	4,717.78	1,931.03	1,787.32	<b>8,436.13</b>	<b>68</b>

# **DERIVATIVES MARKET**

## **Derivatives Market Statistics**

	Up to 31/12/2010		Up to 31/12/2009	
	Volume (Contracts)	Period-end Open Interest	Volume (Contracts)	Period-end Open Interest
<b>Total Futures</b>	<b>43,006,523</b>	<b>207,050</b>	43,483,237	152,597
Hang Seng Index Futures	<b>21,031,085</b>	<b>88,816</b>	20,728,034	68,456
Mini-Hang Seng Index Futures	<b>8,300,654</b>	<b>7,359</b>	9,279,877	4,447
H-shares Index Futures	<b>12,429,800</b>	<b>94,734</b>	12,394,116	74,324
Mini H-shares Index Futures	<b>992,224</b>	<b>1,867</b>	799,894	741
HSI Dividend Point Index Futures <sup>1</sup>	<b>2,123</b>	<b>1,270</b>	-	-
HSCEI Dividend Point Index Futures <sup>2</sup>	<b>4,667</b>	<b>1,138</b>	-	-
Stock Futures	<b>239,259</b>	<b>11,514</b>	271,766	4,407
One-month HIBOR Futures	<b>14</b>	-	204	0
Three-month HIBOR Futures	<b>1,055</b>	<b>267</b>	2,573	103
Gold Futures	<b>5,642</b>	<b>85</b>	6,773	119
<b>Total Options</b>	<b>73,047,854</b>	<b>5,679,352</b>	55,055,021	4,151,418
Hang Seng Index Options	<b>8,515,049</b>	<b>187,784</b>	5,367,403	175,720
Mini-Hang Seng Index Options	<b>482,691</b>	<b>4,859</b>	286,591	3,551
Flexible Hang Seng Index Options <sup>3</sup>	<b>11,222</b>	<b>500</b>	-	-
H-shares Index Options	<b>2,910,713</b>	<b>104,994</b>	1,961,131	124,030
Flexible H-shares Index Options <sup>4</sup>	<b>2,532</b>	-	-	-
Stock Options	<b>61,125,647</b>	<b>5,381,215</b>	47,439,896	3,848,117
<b>Total Futures and Options</b>	<b>116,054,377</b>	<b>5,886,402</b>	98,538,258	4,304,015

<sup>1</sup> Trading in HSI Dividend Point Index Futures commenced on 1 Nov 2010

<sup>2</sup> Trading in HSCEI Dividend Point Index Futures commenced on 1 Nov 2010

<sup>3</sup> Trading in Flexible Hang Seng Index Options commenced on 8 Feb 2010

<sup>4</sup> Trading in Flexible H-shares Index Options commenced on 8 Feb 2010

## Turnover in the Derivatives Markets (Jan - Nov 2010)

Rank	Exchange	Contracts (million)
1	Korea Exchange	3,436.8
2	EUREX	1,638.3
3	NYSE.Liffe Europe	1,065.5
4	Chicago Board Options Exchange	1,031.5
5	National Stock Exchange India	809.9
6	CME Group	786.9
7	BM&F BOVESPA (Brazil)	767.7
8	International Securities Exchange	689.5
9	NASDAQ OMX PHLX	502.0
10	Osaka SE	179.0
⋮	⋮	⋮
⋮	⋮	⋮
12	HKEEx	105.6

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

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

It should be noted that contracts vary in size

## Notional Turnover in the Derivatives Markets (Jan - Nov 2010)

Rank	Exchange	Notional Turnover (US\$ million)
1	NYSE.Liffe Europe	461,062,822.6
2	EUREX	117,366,487.3
3	CME Group	51,256,397.0
4	Korea Exchange	25,132,828.1
5	HKEx	5,192,093.3
6	National Stock Exchange India	5,008,022.3
7	OMX Nordic Exchange	4,545,267.0
8	Tehran SE	3,730,053.7
9	Osaka SE	3,666,970.4
10	BM&F BOVESPA (Brazil)	2,357,118.6

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

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, stock index options and futures and bond 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

## CCASS STATISTICS

	Up to year-end	
	2010	2009
<b>Average Daily Exchange Trades Handled by CCASS</b>		
- Number of Trades	<b>778,854</b>	713,412
- Value of Trades	<b>\$69.1 billion</b>	\$62.3 billion
- Share Quantity Involved	<b>140.5 billion</b>	99.6 billion
<b>Average Daily Settlement Instructions (SIs) Settled by CCASS</b>		
- Number of SIs	<b>80,149</b>	69,658
- Value of SIs	<b>\$187.9 billion</b>	\$164.0 billion
- Share Quantity Involved	<b>47.2 billion</b>	40.6 billion
<b>Average Daily Investor Settlement Instructions (ISIs) Settled by CCASS</b>		
- Number of ISIs	<b>574</b>	560
- Value of ISIs	<b>\$271.4 million</b>	\$291.8 million
- Share Quantity Involved	<b>117.3 million</b>	111.7 million

Excluding securities traded in US dollars

## CCASS STATISTICS

	Up to year-end	
	2010	2009
<b>Average Daily Settlement Efficiency of CNS Stock Positions on Due Day (T+2)</b>	<b>99.88%</b>	99.85%
<b>Average Daily Settlement Efficiency of CNS Stock Positions on the Day following the Due Day (T+3)</b>	<b>99.99%</b>	99.99%
<b>Average Daily Buy-ins Executed on T+3</b>		
- Number of Brokers Involved	<b>8</b>	8
- Number of Buy-ins	<b>9</b>	9
- Value of Buy-ins	<b>\$3.1 million</b>	\$3.4 million
<b>Shares Deposited in the CCASS Depository</b>		
- Number of Shares	<b>3,834.1 billion</b>	3,286.6 billion
- Percentage of Total Issued Share Capital of the Admitted Securities	<b>71.80%</b>	70.93%
- Value of Shares	<b>\$11,294.5 billion</b>	\$9,245.1 billion
- Percentage of the Total Market Capitalisation of the Admitted Securities	<b>49.57%</b>	49.19%

Excluding securities traded in US dollars

# PARTICIPANT STATISTICS

	<u>Stock Exchange</u>		<u>Futures Exchange</u>	
	As at year-end		As at year-end	
	<u>2010</u>	2009	<u>2010</u>	2009
<b>Exchange Participants</b>	<b>516</b>	495	<b>179</b>	167
<i>Trading</i>	<b>485</b>	463	<b>179</b>	167
<i>Non-trading</i>	<b>31</b>	32	<b>N/A</b>	N/A

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## **Clearing Participants**

<u>CCASS</u>	<u>End of 2010</u>	End of 2009
Direct Clearing Participants	<b>468</b>	452
General Clearing Participants	<b>7</b>	7
Clearing Agency Participants	<b>1</b>	1
Custodian Participants	<b>38</b>	35
Stock Pledgee Participants	<b>5</b>	5
<u>HKCC</u>		
Clearing Participants	<b>153</b>	144
General Clearing Participants	<b>9</b>	10
<u>SEOCH</u>		
Direct Clearing Participants	<b>56</b>	53
General Clearing Participants	<b>6</b>	6

### *Notes:*

#### **CCASS**

A Direct Clearing Participant must be an Exchange Participant of SEHK

A General Clearing Participant is entitled to clear securities trades concluded by itself, where applicable, and on behalf of non-clearing Participants with which it has entered into a Clearing Agreement

A Clearing Agency Participant must be a body operating the central securities clearing and settlement system or central securities depository system. The only Clearing Agency Participant at the moment is SEOCH

A Custodian Participant must be an authorised institution under the Banking Ordinance, a trust company under the Trustee Ordinance or a licensed corporation under the Securities and Futures Ordinance

A Stock Pledgee Participant must be an authorised institution under the Banking Ordinance or a licensed money lender under the Money Lenders Ordinance

#### **HKCC**

Both a Clearing Participant and a General Clearing Participant must be an Exchange Participant of HKFE

A Clearing Participant is entitled to clear Futures Contracts and/or Options Contracts concluded by itself

A General Clearing Participant is entitled to clear Futures Contracts and/or Options Contracts concluded by itself and on behalf of non-clearing Participants with which it has entered into a Clearing Agreement

#### **SEOCH**

A Direct Clearing Participant and a General Clearing Participant must be an Options Trading Exchange Participant of SEHK

A Direct Clearing Participant is entitled to clear Stock Options Contracts concluded by itself

A General Clearing Participant is entitled to clear Stock Options Contracts concluded by itself and on behalf of non-clearing Participants with which it has entered into a Clearing Agreement