



編號

OTCRM/008/2014

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Date: 2 April 2014

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

事項

Subject: **Routine Collateral Haircut Review and Adjustment**

查詢

Enquiry: **Hotline 2211-6753**

Please be advised that pursuant to Chapter 7 of the OTC Clearing Hong Kong Limited Clearing Procedures, OTC Clear has completed a routine Collateral haircut review and decided to adjust the haircut on Renminbi (offshore) cash Collateral from 2.1% to **2.3%** with effect **from end of day (after 6:00 p.m. Hong Kong Time) of 4 April 2014**. This new haircut shall be applied to determine the value of any Renminbi (offshore) cash Collateral lodged by Clearing Members to cover the Margin requirements and Rates and FX Guarantee Fund for Contract cleared via OTC Clear.

A full list of haircut and the proposed change is shown below. Clearing Members should make necessary funding arrangements to cover any shortfall of their Margin requirements resulting from the adjustment of Renminbi (offshore) cash Collateral haircut.

Collateral Type	Currency	New Haircut Ratio	Current Haircut Ratio
Cash	Renminbi (offshore)	2.3%	2.1%
Cash	US Dollar	0.5% (Unchanged)	0.5%
Cash	Euro	6% (Unchanged)	6%
Cash	Hong Kong Dollar	0.5% (Unchanged)	0.5%

Ketan Patel
Head of FIC and OTC Clearing Risk Management

香港交易及結算所有限公司
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