

## Market Statistics 2010

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## RECORDS SET IN 2010

### New Records in the Securities Market

(HK\$)	Up to 15 December 2010	Pre-2010 Record
Total equity funds raised	\$789.5 bil ^	\$642.1 bil (Year 2009)
IPO funds raised	\$412.2 bil ^	\$333.9 bil (Year 2006)
Single largest IPO	\$159.1 bil	\$124.9 bil (Year 2006)
Total number of deals	187.2 mil	177.6 mil (Year 2009)
Number of newly listed derivative warrants	7,299	6,312 (Year 2007)
Trading turnover of Exchange Traded Funds*	\$583.4 bil	\$499.7 bil (Year 2009)

### New Records in the Derivatives Market

	Up to 15 December 2010 (Contracts)	Pre-2010 Record (Contracts)
Mini H-shares Index Futures	951,054	799,894 (Year 2009)
Hang Seng Index Options	8,129,698	7,480,183 (Year 2007)
Mini-Hang Seng Index Options	458,654	286,591 (Year 2009)
H-shares Index Options	2,750,609	1,961,131 (Year 2009)
Stock Options	58,179,668	54,692,865 (Year 2008)
<u>Open Interest</u>		
H-shares Index Futures	162,527 (27 Oct 2010)	156,841 (26 Mar 2008)
Mini H-shares Index Futures	2,436 (13 Dec 2010)	1,969 (29 Apr 2009)
Mini Hang Seng Index Options	15,016 (27 Oct 2010)	9,893 (26 Jun 2009)
Stock Options	8,825,259 (26 Nov 2010)	8,302,290 (28 Nov 2007)

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

^ Provisional figure

# SECURITIES MARKET

## Market Performance

	<u>Main Board</u>			<u>GEM</u>		
	<u>As at</u> <u>15 December 2010</u>	<u>As at</u> 2009 year end	% Change	<u>As at</u> <u>15 December 2010</u>	<u>As at</u> 2009 year end	% Change
<b>Market capitalisation (HK\$bil) <sup>◇</sup></b>	<b>20,913.6</b>	17,769.3	17.70	<b>134.2</b>	105.0	27.81
<b>Number of listed companies *</b>	<b>1,237 <sup>#</sup></b>	1,145	8.03	<b>170</b>	174	-2.30
<b>Number of newly listed companies for the year *</b>	<b>98 <sup>^#</sup></b>	68 <sup>**</sup>	44.12	<b>7</b>	5	40.00
<b>Number of delistings</b>	<b>6</b>	10	-40.00	<b>11 <sup>^</sup></b>	5 <sup>**</sup>	120.00
<b>Number of listed securities</b>	<b>7,831</b>	6,441	21.58	<b>171</b>	175	-2.29
- Equities	<b>1,241 <sup>#</sup></b>	1,148	8.10	<b>170</b>	174	-2.30
- Warrants						
▪ Equity warrants	<b>22</b>	25	-12.00	<b>1</b>	1	0.00
▪ Derivative warrants	<b>5,120</b>	3,367	52.06	<b>NA</b>	NA	
- Callable Bull / Bear Contracts	<b>1,202</b>	1,692	-28.96	<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>67</b>	43	55.81	<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 government 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 government bonds

<sup>#</sup> Includes one company which has issued two depository receipts

<sup>^</sup> Includes 11 companies which moved their listings from GEM to the Main Board

<sup>\*\*</sup> Includes four companies which moved their listings from GEM to the Main Board

<sup>+</sup> 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>		
	1 January to 15 December 2010	Year ended 2009	% Change	1 January to 15 December 2010	Year ended 2009	% Change
<b>Total funds raised (HK\$mil)</b>	<b>1,568,288.3</b>	1,467,741.9	6.85	<b>12,269.7</b>	4,384.1	179.87
<b>Total equity funds raised (HK\$mil)</b>	<b>777,202.5</b>	637,733.8	21.87	<b>12,262.5</b>	4,384.1	179.70
- IPO funds raised	<b>411,565.0</b>	247,870.8	66.04	<b>649.3</b>	356.2	82.29
- Post IPO funds raised	<b>365,637.5</b>	389,863.0	-6.21	<b>11,613.2</b>	4,027.9	188.32
<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>307,899</b>	263,291	16.94	<b>NA</b>	NA	
- Callable Bull / Bear Contracts	<b>346,703</b>	519,334	-33.24	<b>NA</b>	NA	
- Debt securities	<b>136,457</b>	47,383	187.99	<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>16,517,721</b>	15,439,487	6.98	<b>129,135</b>	75,762	70.45
- Equities	<b>11,876,844</b>	11,564,188	2.70	<b>129,113</b>	75,761	70.42
- Warrants						
▪ Equity warrants	<b>1,701</b>	524	224.62	<b>21.9</b>	0.3	7,200
▪ Derivative warrants	<b>2,607,856</b>	1,654,895	57.58	<b>NA</b>	NA	
- Callable Bull / Bear Contracts	<b>1,404,660</b>	1,676,065	-16.19	<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>583,402</b>	499,686	16.75	<b>NA</b>	NA	
▪ REITs	<b>42,529</b>	43,078	-1.27	<b>NA</b>	NA	
▪ Others	<b>727</b>	1,047	-30.56	<b>NA</b>	NA	
<b>Average daily turnover (HK\$mil)</b>	<b>69,402</b>	62,006	11.93	<b>543</b>	304	78.62
<b>Number of trading days</b>	<b>238</b>	249		<b>238</b>	249	

Funds raised in 2010 are provisional figures

\* Not through initial public offerings

# Turnover value in non-HKD currency 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>15/12/2010</b>	As at <b>31/12/2009</b>	<b>% Change</b>
Hang Seng Index	22975.35	21872.50	5.04
Hang Seng China Enterprises Index (H Shares)	12585.04	12794.13	-1.63
Hang Seng China-Affiliated Corporations Index (Red Chips)	4176.29	4059.89	2.87
S&P/HKEx LargeCap Index	27305.31	25564.96	6.81
S&P/HKEx GEM Index	833.92	677.01	23.18

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

(US\$ million)

<b>Rank</b>	<b>Exchange</b>	<b>IPO Equity Funds Raised</b>
1	HKEx	51,284.6
2	Shenzhen SE	39,754.0
3	Shanghai SE	27,800.5
4	NYSE Euronext (US)	27,727.2
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)	179,049.3
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	2,704,778.4	-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)

TMX Group includes TSX Venture market cap

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



## 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 Hong Kong Listed Companies in 2010**  
(up to 15 December 2010)

(HK\$ billion)

<b>Rank</b>	<b>Company Name</b>	<b>IPO Funds Raised</b>
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	Xinjiang Goldwind Science & Technology Co., Ltd. - H Shares (2208)	8.17
6	Sihuan Pharmaceutical Holdings Group Ltd. (460)	6.61
7	L'Occitane International S.A. (973)	6.11
8	Mongolian Mining Corporation (975)	5.81
9	Springland International Holdings Ltd. (1700)	4.26
10	Winsway Coking Coal Holdings Ltd. (1733)	3.97

**Ten Largest IPO Funds Raised by Newly Hong Kong Listed Companies since 1986**  
(up to 15 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		
	15/12/2010	31/12/2009	% Change
<b>Number of listed companies</b>	<b>587 (42 %)</b>	524 (40 %)	12
<b>Number of newly listed companies for the year</b>	<b>66 <sup>^</sup> (63 %)</b>	48 <sup>#</sup> (66 %)	38
<b>Market capitalisation (HK\$bil)</b>	<b>11,909.18 (57 %)</b>	10,443.75 (58 %)	14
	As of		
	15/12/2010	31/12/2009	% Change
<b>Average daily equity turnover (HK\$mil)</b>	<b>34,276.9 (68 %)</b>	33,480.1 (72 %)	2
<b>Total equity funds raised (HK\$bil)</b>	<b>412.2 * (52 %)</b>	356.0 (55 %)	16
<b>▪ IPO funds raised (HK\$bil)</b>	<b>187.8 * (46 %)</b>	205.6 (83 %)	-9
<b>▪ Post IPO funds raised (HK\$bil)</b>	<b>224.4 * (59 %)</b>	150.4 (38 %)	49
<b>Total equity funds raised since Jan 1993 (HK\$bil)</b>	<b>2,921.4 * (57 %)</b>	2,509.2 (58 %)	16

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

<sup>^</sup> Includes nine H-share companies, three red chips and 54 non-H share Mainland private enterprises  
(Among which five H-share companies moved their listings from GEM to the Main Board)

<sup>#</sup> 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

# **DERIVATIVES MARKET**

## **Derivatives Market Statistics**

	<b>Up to 15/12/2010</b>		<b>Up to 31/12/2009</b>	
	<b>Volume (Contracts)</b>	<b>Period-end Open Interest</b>	<b>Volume (Contracts)</b>	<b>Period-end Open Interest</b>
<b>Total Futures</b>	<b>41,272,725</b>	<b>239,057</b>	43,483,237	152,597
Hang Seng Index Futures	<b>20,203,195</b>	<b>99,296</b>	20,728,034	68,456
Mini-Hang Seng Index Futures	<b>7,992,677</b>	<b>9,439</b>	9,279,877	4,447
H-shares Index Futures	<b>11,887,851</b>	<b>108,358</b>	12,394,116	74,324
Mini H-shares Index Futures	<b>951,054</b>	<b>2,381</b>	799,894	741
HSI Dividend Point Index Futures <sup>1</sup>	<b>1,723</b>	<b>971</b>	-	-
HSCEI Dividend Point Index Futures <sup>2</sup>	<b>4,417</b>	<b>2,480</b>	-	-
Stock Futures	<b>225,439</b>	<b>15,824</b>	271,766	4,407
One-month HIBOR Futures	<b>14</b>	-	204	0
Three-month HIBOR Futures	<b>898</b>	<b>153</b>	2,573	103
Gold Futures	<b>5,457</b>	<b>155</b>	6,773	119
<b>Total Options</b>	<b>69,532,383</b>	<b>8,923,222</b>	55,055,021	4,151,418
Hang Seng Index Options	<b>8,129,698</b>	<b>427,712</b>	5,367,403	175,720
Mini-Hang Seng Index Options	<b>458,654</b>	<b>11,333</b>	286,591	3,551
Flexible Hang Seng Index Options <sup>3</sup>	<b>11,222</b>	<b>3,710</b>	-	-
H-shares Index Options	<b>2,750,609</b>	<b>258,594</b>	1,961,131	124,030
Flexible H-shares Index Options <sup>4</sup>	<b>2,532</b>	-	-	-
Stock Options	<b>58,179,668</b>	<b>8,221,873</b>	47,439,896	3,848,117
<b>Total Futures and Options</b>	<b>110,805,108</b>	<b>9,162,279</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
⋮	⋮	⋮
⋮	⋮	⋮
13	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

Figures are provisional

## 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 may 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

Figures are provisional