

香港交易所資訊服務有限公司

(香港交易及結算所有限公司全資附屬公司)

HKEX INFORMATION SERVICES LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

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**By Email**

**To: Direct Connection Market Data Vendors, End Users and Application Service Providers (Collectively “Clients”); Independent Software Vendors (ISVs)**

**Copy: Indirect Connection Market Data Vendors and End Users**

## **Planned Activities / Initiatives In Relation to Market Data Systems for 2019**

We would like to inform you the planned activities / initiatives in relation to Market Data Systems<sup>1</sup> for 2019 and the tentative schedules. Please refer to the information provided in the table below for your planning in 2019.

### **Market Data Service for Securities Market Only (OMD-C):**

<b>Tentative Schedule</b>	<b>Planned Activity / Initiative</b>	<b>Details</b>
Q4 2019	Reference Data Solution	To introduce new data products to provide more timely, comprehensive, and efficiently processed reference data of trading instruments in the Securities Market.  Details will be provided in the middle of 2019.
2H 2019 – 1H 2020	Premium datafeed on Mainland Market Data Hub (MMDH)	HKEX will extend the low-latency streaming datafeed in Securities Market to MMDH as an enhanced service for mainland market participants directly access to HKEX premium market datafeed.  Details will be provided in the middle of 2019.

### **Market Data Service for Derivatives Market Only (OMD-D):**

<b>Tentative Schedule</b>	<b>Planned Activity / Initiative</b>	<b>Details</b>
May 2019	Trading and Clearing System Upgrade for the Derivatives Market (HKATS and DCASS Upgrade)	HKEX has announced the upgrade of trading system (HKATS) and the clearing system (DCASS) scheduled for May 2019 to support the on-going market development (refer to Client Notice on <a href="#">8 August 2018</a> and <a href="#">30 October 2018</a> for details).

Tentative Schedule	Planned Activity / Initiative	Details
		<p>Accordingly, there will be a Phase 2 Change on HKEX Orion Market Data Platform – Derivatives Market (OMD-D) to include new data elements introduced in the HKATS and DCASS Upgrade. OMD-D Clients should prepare for internal testing and the declaration of system readiness by January 2019. Schedule on Market Rehearsals will be provided later.</p> <p><b><i>Please also note the following business initiatives are planned for implementation after the HKATS and DCASS Upgrade. OMD-D Clients should build the capability to handle these business initiatives in their systems before joining the Market Rehearsals for the HKATS and DCASS Upgrade.</i></b></p> <ol style="list-style-type: none"> <li>1. <u>HKATS Root Symbol Up To 5 Characters</u> The length of HKATS Root Symbol (i.e. Trading Symbol of a product, e.g. “HSI” for Hang Seng Index) will be increased from 3 characters to 5 characters to support the future growth of the Derivatives Market. The length of existing symbol will remain unchanged.</li> <li>2. <u>Multiple Expiration</u> The enhanced features in HKATS and DCASS to support multiple expirations will enable HKEX to introduce new categories of contracts, such as weekly contracts. Please refer to the Client Notice of <a href="#">22 November 2018</a> published on the HKEX website for more details of the introduction of weekly index options contracts.</li> <li>3. <u>Extension of After Hour Trading</u> After the HKATS and DCASS Upgrade, the systems will be able to support the extension of the closing time of the T+1 Session to 3 a.m. the next day.</li> <li>4. <u>Holiday Trading of HKFE products</u> After the HKATS and DCASS Upgrade, the systems will be able to support trading and clearing of contracts during Hong Kong holidays.</li> </ol> <p>Further updates on the implementation of the above initiatives will be provided in due course.</p>

<b>Tentative Schedule</b>	<b>Planned Activity / Initiative</b>	<b>Details</b>
Q2 - Q3 2019	Extension of After Hour Trading to 3 a.m.	<p>As the last phase of the After-Hours Trading Enhancement announced in 2017, the T+1 Session is planned to extend from 1 a.m. to 3 a.m. in the middle of 2019 after the rollout of HKATS and DCASS Upgrade as mentioned above.</p> <p>Details will be provided in the first quarter of 2019.</p>
Q3 – Q4 2019	HKATS Load Rehearsal	<p>HKEX will arrange a Load Test in Q3 2019 for Exchange Participants (EPs) of its Derivatives Market to verify the robustness of their trading system(s) and market data system(s) under high volume of order and trade activities.</p> <p>OMD-D will be operating during the Load Rehearsal to disseminate the high volume test data. Information Vendors (IVs) are also recommended to participate in the Load Test to verify their system sustainability under high data volume.</p> <p>Details of the test schedule will be provided in the second half of 2019.</p>

**Both OMD-C and OMD-D:**

<b>Tentative Schedule</b>	<b>Planned Activity / Initiative</b>	<b>Details</b>
Q2 2019 for OMD-C  Late Q4 2019 - Q1 2020 for OMD-D	Technical Refresh	<p>In order to keep the IT infrastructure of Market Data Systems robust and stable, a Technical Refresh includes the hardware refreshment, Operating System (OS) upgrade and software architecture update will be conducted for OMD-C and OMD-D for Q2 2019 and late Q4 2019 - Q1 2020 respectively.</p> <p>This Technical Refresh should be transparent to Clients. Nonetheless, Market Rehearsals will be arranged to allow Clients to verify that their systems connecting to the respective market data system will run as normal.</p> <p>Details of the testing schedule for OMD-C and OMD-D will be provided in the first quarter and the third quarter of 2019 respectively</p>

<b>Tentative Schedule</b>	<b>Planned Activity / Initiative</b>	<b>Details</b>
2019	Capacity Review	<p>As a service commitment, HKEX conducts regular capacity review on its datafeed products to ensure the delivery of quality service to Clients. If the review result of 2019 indicates a need for a capacity upgrade, the line bandwidths of the Clients concerned will need to be increased accordingly.</p> <p>Three months advance notice will be given if it is found necessary to increase the line bandwidth of Clients.</p>
Q3 2019	Independent Emergency Drill	<p>HKEX-IS conducts independent emergency drills for the Market Data Systems regularly. This provides an opportunity for Clients to verify their emergency arrangements and procedures for, and ascertain their capability of dealing with, the emergency scenarios which include, among others, the failover of a market data system to the Disaster Recovery (DR) site on its own when other systems remain operating on the primary site.</p> <p>The Emergency Drill for OMD, including MMDH, is scheduled for the third quarter of 2019. Further details will be provided in due course.</p>

#### **Issuer Information Feed Services (IIS)**

<b>Tentative Schedule</b>	<b>Planned Activity / Initiative</b>	<b>Details</b>
Q2 2019	System Hardware Upgrade	<p>In order to optimize the system performance, the system hardware of IIS will be upgraded in 2019.</p> <p>The hardware upgrade should be transparent to Clients. A Market Rehearsal will be arranged to allow direct connection IIS Clients to verify that their systems connecting to IIS will run as normal after the hardware upgrade.</p> <p>Details of the testing schedule will be provided in due course.</p>
Q3 2019	Independent Emergency and Line Reconnection Drill	<p>Similar to the above for OMD, there will be an independent emergency drill for IIS scheduled for Q3 2019. The IIS Line Reconnection Drill will also be scheduled for the same time.</p> <p>Further details will be provided in due course.</p>

<sup>1</sup> Market Data Systems include (1) HKEX Orion Market Data Platform (OMD) - Securities Market and Index Datafeed Products (OMD-C), (2) OMD – Derivatives Market Datafeed Products (OMD-D), (3) Mainland Market Data Hub (MMDH) and (4) Issuer Information Feed System (IIS)

Should you have any queries, please contact us at (852) 2211 6558 or send your questions to [IVSupport@hkex.com.hk](mailto:IVSupport@hkex.com.hk).

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