

June 2017



# KEY REVENUE DRIVERS

**HKEX**  
香港交易所

**FY2016 results are presented for illustrative purpose.**

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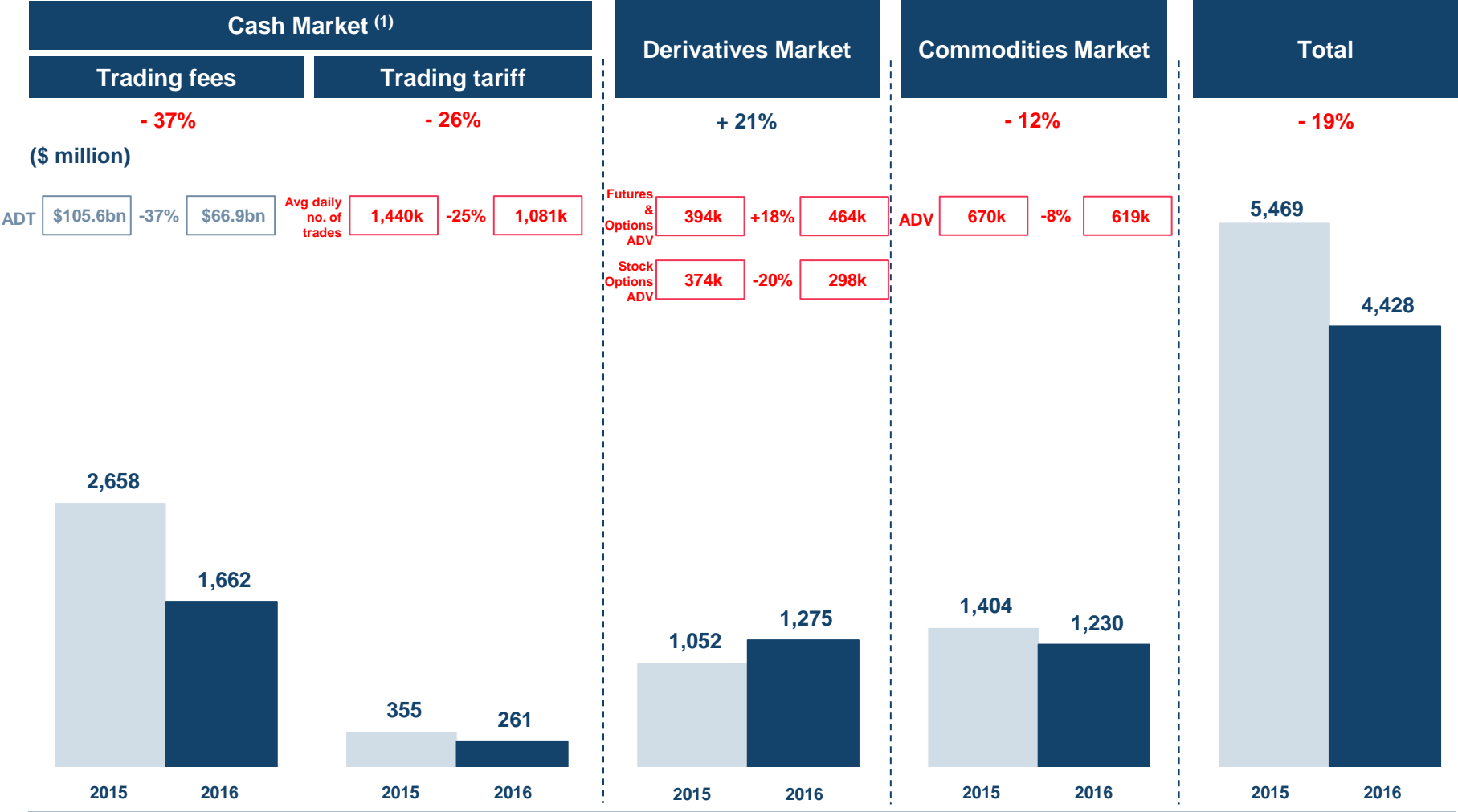
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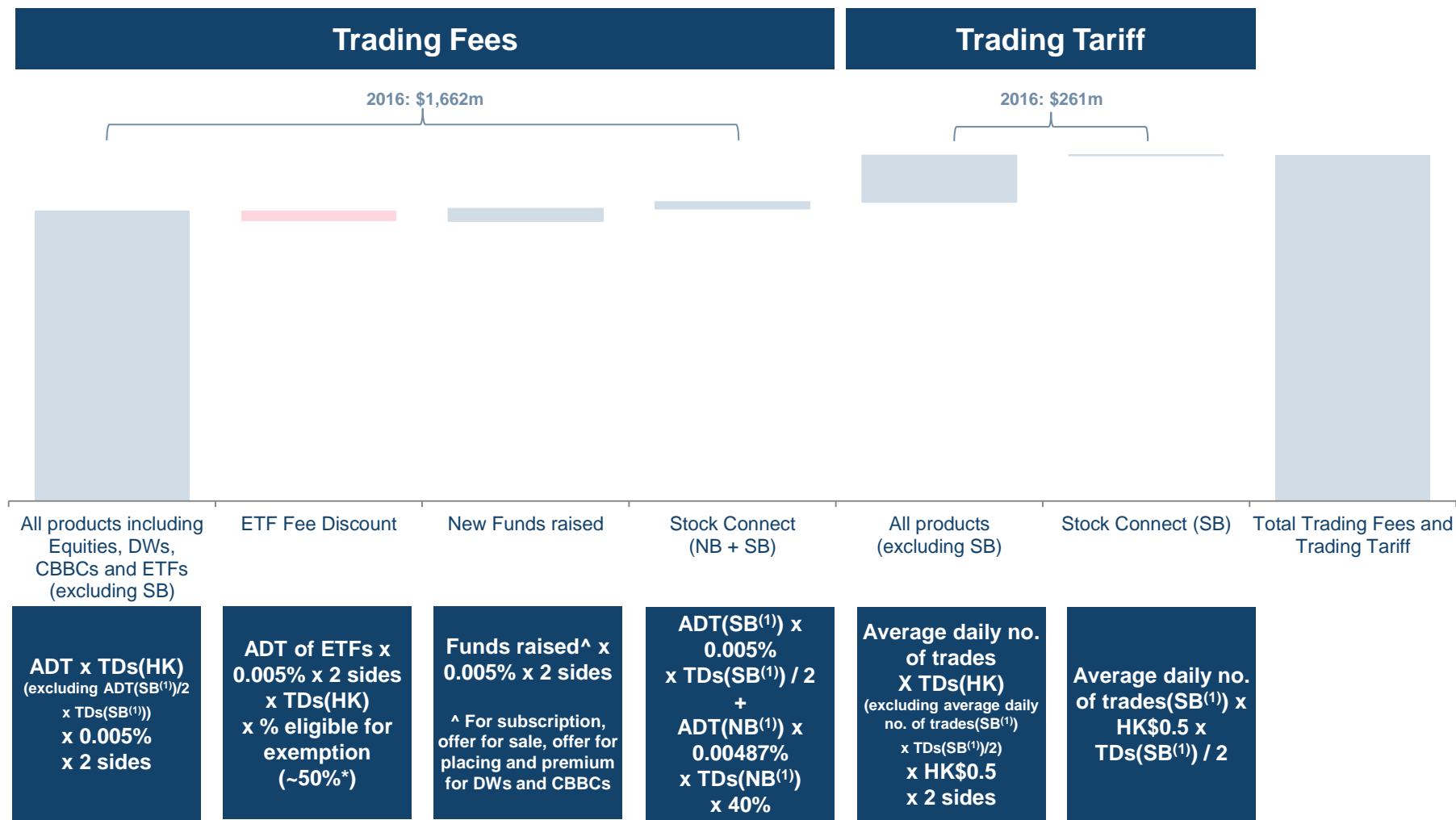
# Trading Fees and Trading Tariff



Notes:  
 (1) For Stock Exchange trades (including DWs and CBBCs), excluding stock options  
 (2) FY2016 results are presented for illustrative purpose. Please refer to Glossary for abbreviations.



# Trading Fees and Trading Tariff – Cash Market



Notes:

(1) ADT (buy + sell trades) for respective SH-Connect and SZ-Connect

(2) FY2016 results are presented for illustrative purpose. Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

\* % of ETF eligible for exemption may be different for different periods



# Trading Fees and Trading Tariff – Cash Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Trading Fees  (All products including Equities, DWs, CBBCs and ETFs) (excluding SB)	$ADT \times TDs(HK) \text{ (excluding } ADT(SB^{(1)})/2 \times TDs(SB^{(1)}) \text{)} \times 0.005\% \times 2 \text{ sides}$	<a href="http://www.hkex.com.hk/eng/stat/statrpt/mkth/markhighlight.htm">HKEX Monthly Market Highlights [Appendix 1A]</a> <a href="http://www.hkex.com.hk/eng/stat/statrpt/mkth/markhighlight.htm">http://www.hkex.com.hk/eng/stat/statrpt/mkth/markhighlight.htm</a> (the key revenue drivers circled under “Year-to-date Statistics” section) <a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">Stock Connect (Monthly Statistics) [Appendix 1C]</a> <a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm</a>	N/A
Less: ETF fee discount	$ADT \text{ of ETFs} \times 0.005\% \times 2 \text{ sides} \times TDs(HK) \times \% \text{ eligible for exemption}$	<a href="http://www.hkex.com.hk/eng/prod/secprod/etf/ETFMarketPerspective.htm">ETF Market Perspective [Appendix 1D]</a> <a href="http://www.hkex.com.hk/eng/prod/secprod/etf/ETFMarketPerspective.htm">http://www.hkex.com.hk/eng/prod/secprod/etf/ETFMarketPerspective.htm</a> (the YTD ADT can be calculated from the monthly ADT shown in the graph)	% of ETF eligible for exemption may be different for different periods
New funds raised	$Funds \text{ raised} \times 0.005\% \times 2 \text{ sides}$	<a href="http://www.hkex.com.hk/eng/stat/smstat/Documents/fun_type_e.pdf">Funds raised by type – current data [Appendix 1B]</a> <a href="http://www.hkex.com.hk/eng/stat/smstat/Documents/fun_type_e.pdf">http://www.hkex.com.hk/eng/stat/smstat/Documents/fun_type_e.pdf</a> (Main Board) <a href="http://www.hkgem.com/statistics/ms1/e_amounts.pdf">http://www.hkgem.com/statistics/ms1/e_amounts.pdf</a> (GEM) <a href="http://www.hkex.com.hk/eng/stat/statrpt/factbook/factbook.htm">Funds raised by type – historical data [Appendix 1B]</a> <a href="http://www.hkex.com.hk/eng/stat/statrpt/factbook/factbook.htm">http://www.hkex.com.hk/eng/stat/statrpt/factbook/factbook.htm</a>	Applicable only to offer for subscription, offer for sale, offer for placing and premium for DWs and CBBCs
Stock Connect	$ADT(SB^{(1)}) \times 0.005\% \times TDs(SB^{(1)}) / 2 + ADT(NB^{(1)}) \times 0.00487\% \times TDs(NB^{(1)}) \times 40\%$	<a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">Stock Connect (Monthly Statistics) [Appendix 1C]</a> <a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm</a>	N/A

Notes:

(1) ADT (buy + sell trades) for respective SH-Connect and SZ-Connect

(2) Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



## Trading Fees and Trading Tariff – Cash Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Trading Tariff All Products (excluding Stock Connect)	Average daily no. of trades X TDs(HK) (excluding Average daily no. of trades(SB <sup>(1)</sup> ) x TDs(SB <sup>(1)</sup> )/2) x HK\$0.5 x 2 sides	<a href="http://www.hkex.com.hk/eng/stat/statrpt/mkthl/markhighlight.htm">HKEX Monthly Market Highlights [Appendix 1A]</a> <a href="http://www.hkex.com.hk/eng/stat/statrpt/mkthl/markhighlight.htm">http://www.hkex.com.hk/eng/stat/statrpt/mkthl/markhighlight.htm</a> (the key revenue drivers circled under “Year-to-date Statistics” section) <a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">Stock Connect (Monthly Statistics) [Appendix 1C]</a> <a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm</a>	N/A
Stock Connect	Average daily no. of trades(SB <sup>(1)</sup> ) x HK\$0.5 x TDs(SB <sup>(1)</sup> ) / 2	<a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">Stock Connect (Monthly Statistics) [Appendix 1C]</a> <a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm</a>	N/A

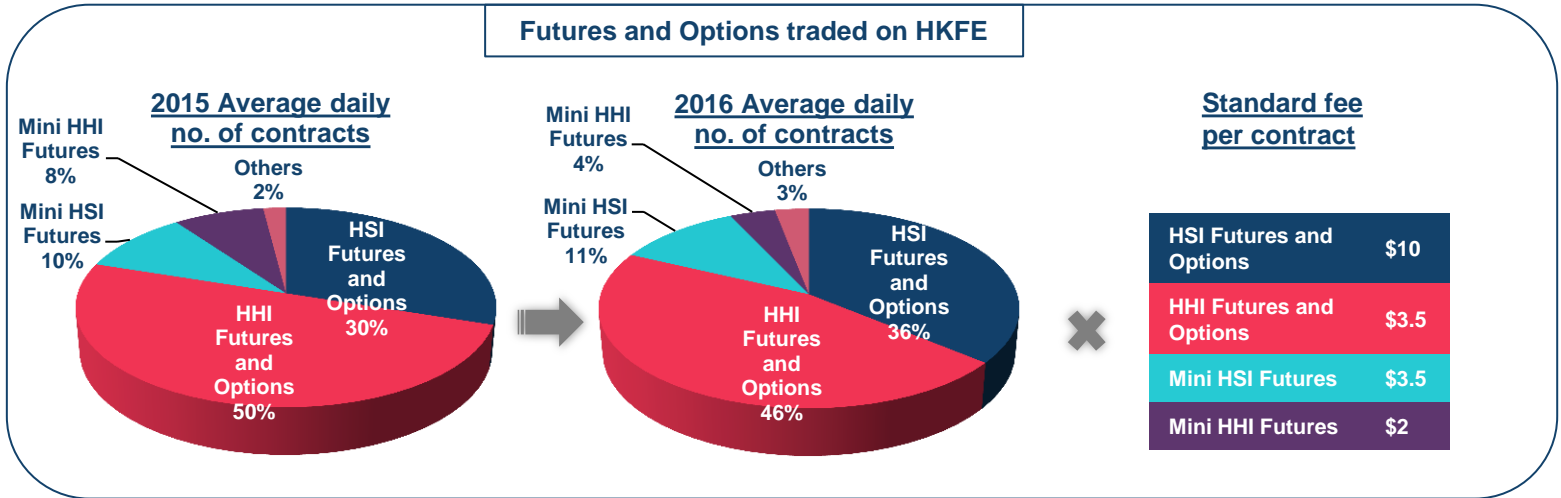


Notes:

(1) ADT (buy + sell trades) for respective SH-Connect and SZ-Connect

(2) Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

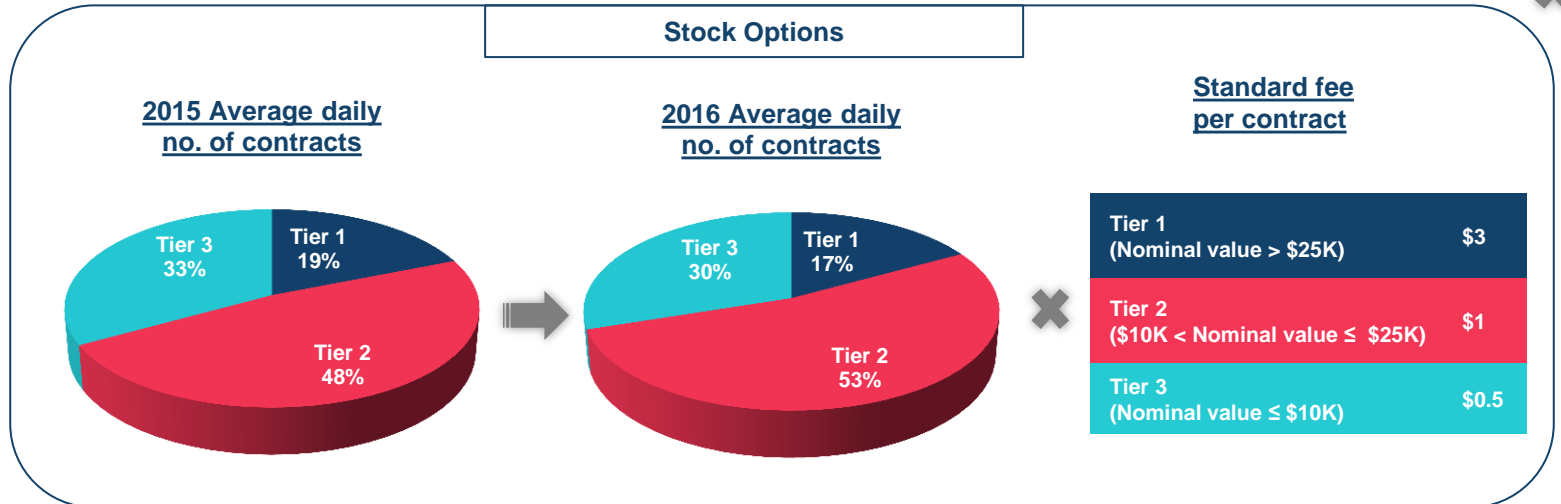
# Trading Fees and Trading Tariff – Derivatives Market



% of Trades conducted by



- Market maker trades are eligible for reduced fees
- Clawbacks of discount in case they do not fulfil their market-making obligations
- Proportion of market maker trades and non-market maker trades may change



×  
**TDs(HK)**

×  
**2 sides**



Note: FY2016 results are presented for illustrative purpose. Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



# Trading Fees and Trading Tariff – Derivatives Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Futures and Options traded on HKFE	<p>ADV of different futures and options x unit price x 2 sides x TDs(HK)</p> <p>+</p> <p>Adjustment for market maker discount</p>	<p><i>Derivatives Market Highlights [Appendix 2A]</i>  <a href="http://www.hkex.com.hk/eng/stat/dmstat/marksum/index_MH_period.htm">http://www.hkex.com.hk/eng/stat/dmstat/marksum/index_MH_period.htm</a></p> <p><i>Fees table [Appendix 2B]</i>  <a href="http://www.hkex.com.hk/eng/rulesreg/traderules/hkfe/documents/fe-app-b.pdf">http://www.hkex.com.hk/eng/rulesreg/traderules/hkfe/documents/fe-app-b.pdf</a></p>	<ul style="list-style-type: none"> <li>• Trades conducted by market makers are eligible for reduced fees</li> <li>• Percentage of transactions conducted by market makers and non-market makers may be different for different periods</li> <li>• Clawbacks may be collected from market makers in case they do not fulfil their market-making obligations during the period</li> </ul>
Stock Options	<p>ADV of different stock options x unit price x 2 sides x TDs(HK)</p> <p>+</p> <p>Adjustment for market maker discount</p>	<p><i>Trading of Stock Options by Class [Appendix 2C]</i>  <a href="http://www.hkex.com.hk/eng/stat/dmstat/marksum/index_MH_period.htm">http://www.hkex.com.hk/eng/stat/dmstat/marksum/index_MH_period.htm</a></p> <p><i>Options Class List [Appendix 2D]</i>  <a href="https://www.hkex.com.hk/eng/prod/drprod/so/classlist_so.htm">https://www.hkex.com.hk/eng/prod/drprod/so/classlist_so.htm</a></p> <p><i>Fees table [Appendix 2B]</i>  <a href="http://www.hkex.com.hk/eng/rulesreg/traderules/otpd/documents/appendix.pdf">http://www.hkex.com.hk/eng/rulesreg/traderules/otpd/documents/appendix.pdf</a></p>	<ul style="list-style-type: none"> <li>• Trades conducted by market makers are eligible for reduced fees</li> <li>• Percentage of transactions conducted by market makers and non-market makers may be different for different periods</li> <li>• Clawbacks may be collected from market makers in case they do not fulfil their market-making obligations during the period</li> </ul>



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

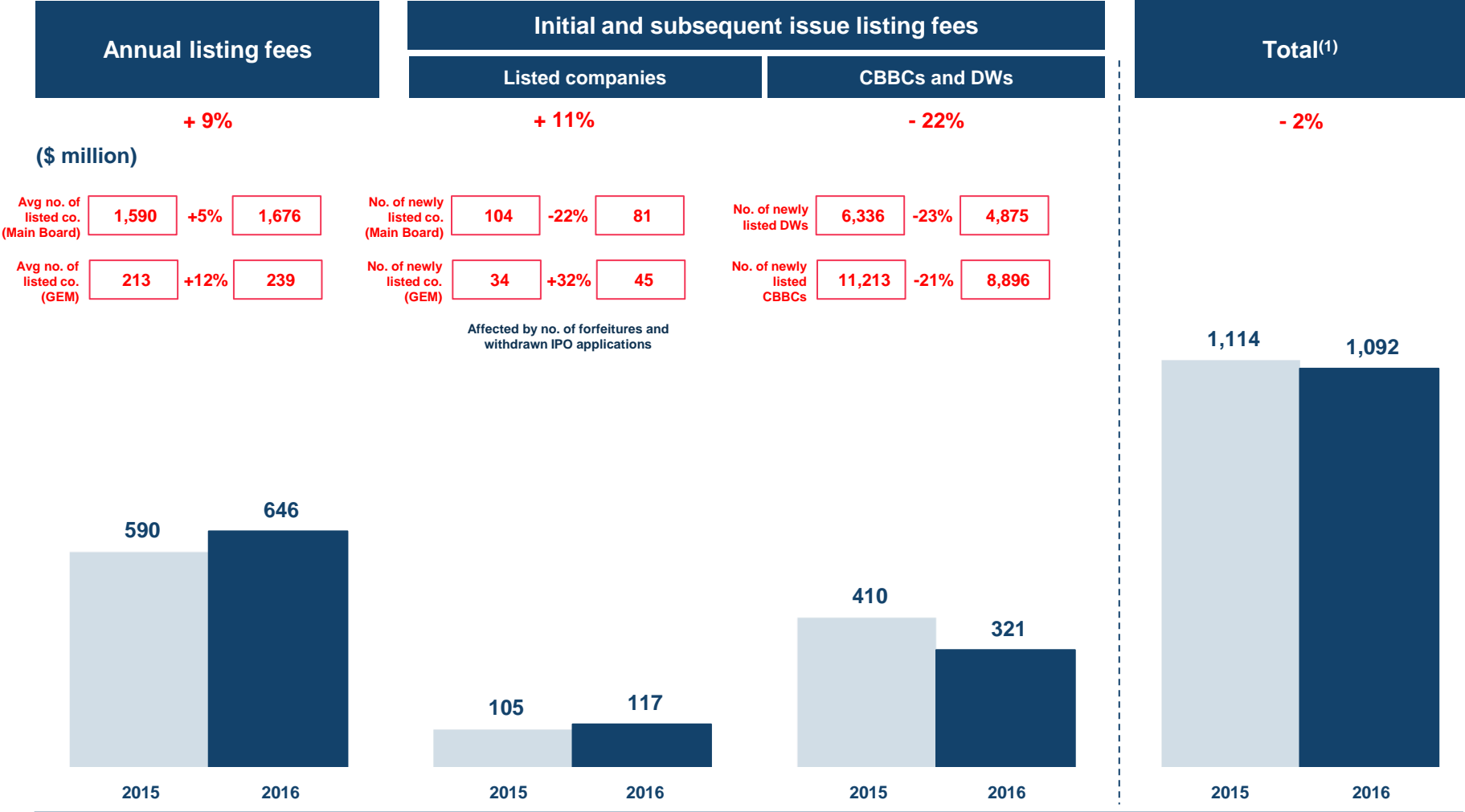
# Trading Fees and Trading Tariff – Commodities Market

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Base metals futures and options contracts traded on the LME	$ADV \text{ of metals contracts} \times \text{unit price} \times 2 \text{ sides} \times TDs(LME)$	<p><a href="https://www.lme.com/metals/reports/monthly-volumes/monthly/">Monthly trading volumes [Appendix 3A]</a></p> <p><a href="https://www.lme.com/en-gb/trading/fees/">Fees table [Appendix 3A]</a></p>	<p>Different unit prices for different trade types (e.g. exchange trades, client trades etc.), but proportion of trades charged at US\$0.65 and US\$0.25 per contract are not publicly disclosed</p> <p>A fee cap was introduced for position transfer from 1 September 2016</p> <p>Certain incentives were offered to members to attract trading (e.g. new market participants rebates, liquidity and market making rebates etc.)</p>



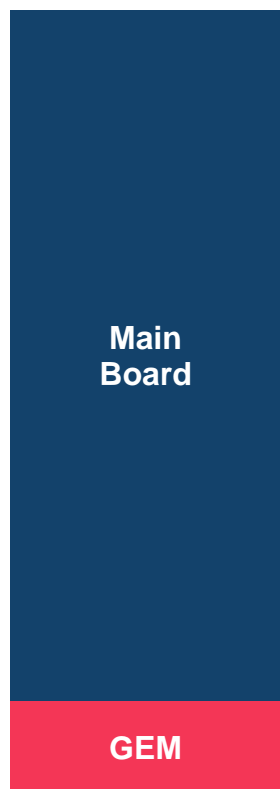
Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

# Stock Exchange Listing Fees



Notes:  
 (1) Total includes annual listing fees, initial and subsequent issue listing fees, and other miscellaneous listing fees of \$8 million (2015: \$9 million) which are not shown in the graph above.  
 (2) Average number of listed companies represents the average number of listed companies at month end.  
 (3) FY 2016 results are presented for illustrative purpose. Please refer to Glossary for abbreviations.

# Annual Listing Fees



Main Board

GEM

No. of listed co

*Stock Market Highlights (Main Board) [Appendix 4A]*  
<http://www.hkex.com.hk/eng/stat/smstat/mthbull/mmd/ata.htm>

*Stock Market Highlights (GEM) [Appendix 4A]*  
[http://www.hkgem.com/statistics/e\\_default.htm](http://www.hkgem.com/statistics/e_default.htm)

*Annual Listing Fees rate [Appendix 4B]*  
[http://www.hkex.com.hk/eng/listing/listreg\\_pro/annual\\_listing\\_fees.htm](http://www.hkex.com.hk/eng/listing/listreg_pro/annual_listing_fees.htm)

## Annual Listing Fees

Updated: 21/02/2014

Effective Date: 03/03/2014

Listed companies are required to pay an annual listing fee which shall be calculated by reference to t which are or are to be listed on the Exchange. This fee is payable in advance in one instalment.

### Main Board

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee
Not exceeding :	200	145,000
	300	172,000
	400	198,000
	500	224,000
	750	290,000
	1,000	356,000
	1,500	449,000
	2,000	541,000
	2,500	634,000
	3,000	726,000
	4,000	898,000
	5,000	1,069,000
Over	5,000	1,188,000

### GEM

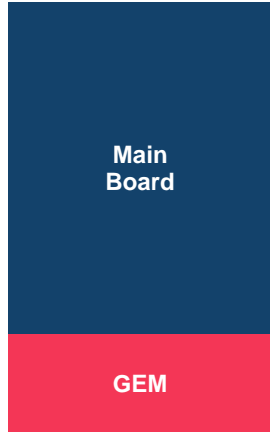
Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee
Not exceeding:	100	100,000
	2,000	150,000
Over	2,000	200,000



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

# Initial and Subsequent Listing Fees

No. of newly listed products

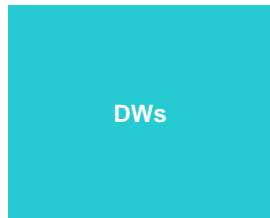


*Stock Market Highlights (Main Board) [Appendix 4A]*  
[http://www.hkex.com.hk/eng/stat/smstat/mthbull/mmd\\_ata.htm](http://www.hkex.com.hk/eng/stat/smstat/mthbull/mmd_ata.htm)

*Stock Market Highlights (GEM) [Appendix 4A]*  
[http://www.hkgem.com/statistics/e\\_default.htm](http://www.hkgem.com/statistics/e_default.htm)

*Initial Listing Fees rate [Appendix 4B]*  
[http://www.hkex.com.hk/eng/listing/listreq\\_p/ro/listing\\_fees.htm](http://www.hkex.com.hk/eng/listing/listreq_p/ro/listing_fees.htm)

Forfeitures also give rise to initial listing fees



*HKEX Securities and Derivatives Markets Quarterly Report – Main Board Warrants [Appendix 4C]*  
<http://www.hkex.com.hk/eng/stat/statrpt/qtrpt/qrstat.htm>



*HKEX Securities and Derivatives Markets Quarterly Report – Main Board CBCBs [Appendix 4C]*  
<http://www.hkex.com.hk/eng/stat/statrpt/qtrpt/qrstat.htm>

## Initial Listing Fees

Tools

Updated: 07/05/2008

In the case of an issue of equity securities by a new applicant, an initial listing fee shall be payable on based on the monetary value of the equity securities to be listed. The initial listing fee is payable at submission of the listing application.

### Main Board

Monetary Value of Equity Securities to be Listed (HK\$ million)		Initial Listing Fee
Not exceeding:	100	150,000
	200	175,000
	300	200,000
	400	225,000
	500	250,000
Over	5,000	650,000

Monetary Value of Equity Securities to be Listed (HK\$ million)		Initial Listing Fee
Not exceeding:	100	100,000
	1,000	150,000
Over	1,000	200,000

**Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$60,000**

**Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$40,000 (majority)**

**Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$18,000**

**Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$12,000 (majority)**



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

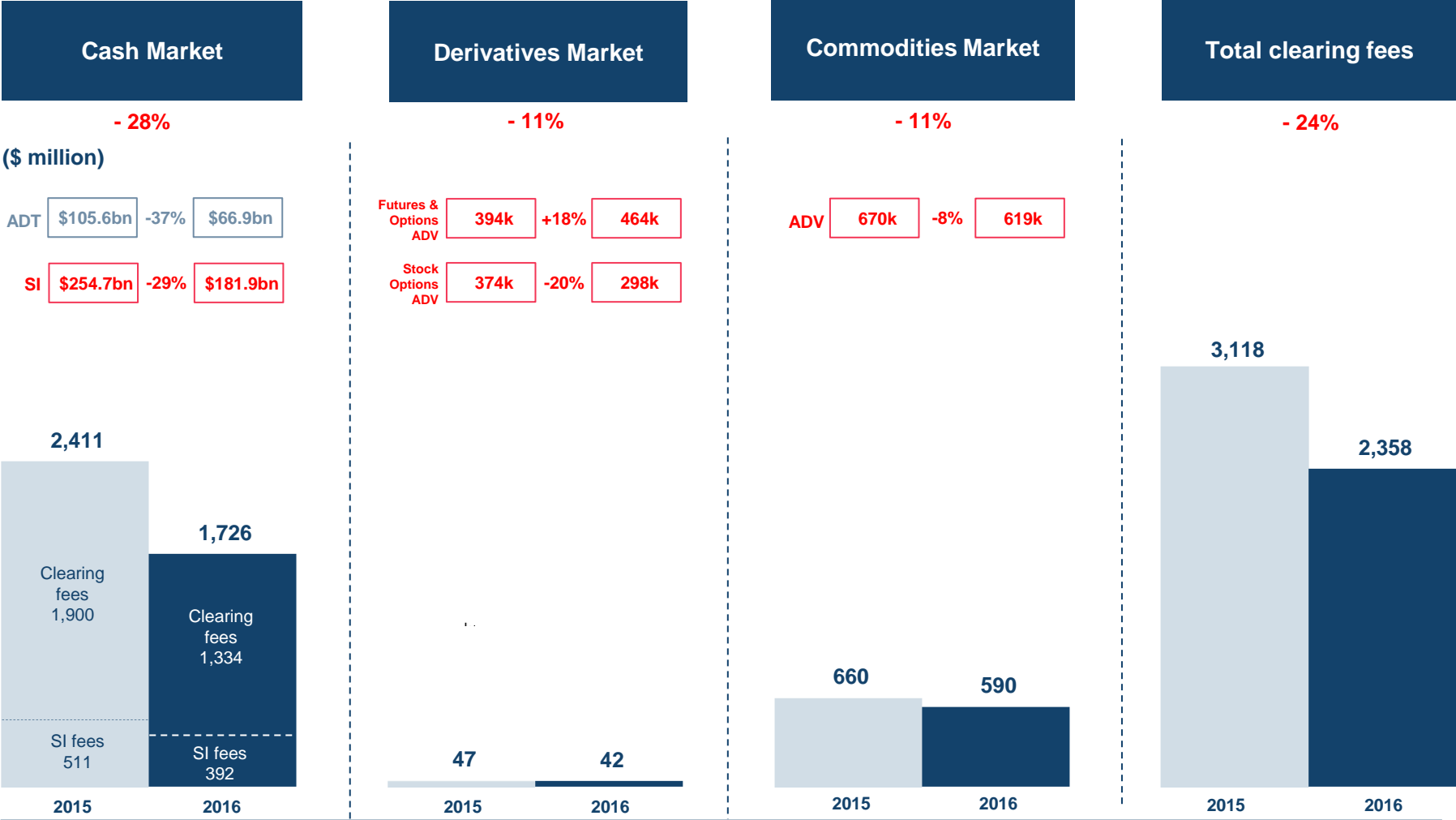
# Stock Exchange Listing Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Annual Listing Fees	No. of listed companies x respective fee rates	<p><a href="http://www.hkex.com.hk/eng/stat/smstat/mthbull/mmdata.htm">Stock Market Highlights (Main Board) [Appendix 4A]</a> http://www.hkex.com.hk/eng/stat/smstat/mthbull/mmdata.htm</p> <p><a href="http://www.hkgem.com/statistics/e_default.htm">Stock Market Highlights (GEM) [Appendix 4A]</a> http://www.hkgem.com/statistics/e_default.htm</p> <p><a href="http://www.hkex.com.hk/eng/listing/listreq_pro/annual_listing_fees.htm">Annual Listing Fees rate [Appendix 4B]</a> http://www.hkex.com.hk/eng/listing/listreq_pro/annual_listing_fees.htm</p>	N/A
Initial and Subsequent Issue Listing Fees – Listed Companies	No. of newly listed companies x respective fee rates	<p><a href="http://www.hkex.com.hk/eng/stat/smstat/mthbull/mmdata.htm">Stock Market Highlights (Main Board) [Appendix 4A]</a> http://www.hkex.com.hk/eng/stat/smstat/mthbull/mmdata.htm</p> <p><a href="http://www.hkgem.com/statistics/e_default.htm">Stock Market Highlights (GEM) [Appendix 4A]</a> http://www.hkgem.com/statistics/e_default.htm</p> <p><a href="http://www.hkex.com.hk/eng/listing/listreq_pro/listing_fees.htm">Initial Listing Fees rate [Appendix 4B]</a> http://www.hkex.com.hk/eng/listing/listreq_pro/listing_fees.htm</p>	Also affected by number of forfeitures and withdrawn IPO applications but not listed within 6 months of application
Initial and Subsequent Issue Listing Fees – DWs	No. of newly listed DWs x fee rate (majority is subsequent issues)	<p><a href="http://www.hkex.com.hk/eng/stat/statrpt/qtrpt/qrstat.htm">HKEX Securities and Derivatives Markets Quarterly Report – Main Board Warrants [Appendix 4C]</a> http://www.hkex.com.hk/eng/stat/statrpt/qtrpt/qrstat.htm</p> <p><a href="http://www.hkex.com.hk/eng/rulesreg/listrules/mbrules/documents/appendix_8.pdf">Listing Fees rate [Appendix 4D]</a> http://www.hkex.com.hk/eng/rulesreg/listrules/mbrules/documents/appendix_8.pdf</p>	<p>Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$60,000</p> <p>Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$40,000 (majority)</p>
Initial and Subsequent Issue Listing Fees – CBBCs	No. of newly listed CBBCs x fee rate (majority is subsequent issues)	<p><a href="http://www.hkex.com.hk/eng/stat/statrpt/qtrpt/qrstat.htm">HKEX Securities and Derivatives Markets Quarterly Report – Main Board CBBCs [Appendix 4C]</a> http://www.hkex.com.hk/eng/stat/statrpt/qtrpt/qrstat.htm</p> <p><a href="http://www.hkex.com.hk/eng/rulesreg/listrules/mbrules/documents/appendix_8.pdf">Listing Fees rate [Appendix 4D]</a> http://www.hkex.com.hk/eng/rulesreg/listrules/mbrules/documents/appendix_8.pdf</p>	<p>Fee for the first issue launched in any calendar year by an issuer over a particular index or other security: \$18,000</p> <p>Fee for any subsequent issue launched in that same calendar year by that issuer over the same underlying index or other security: \$12,000 (majority)</p>

Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



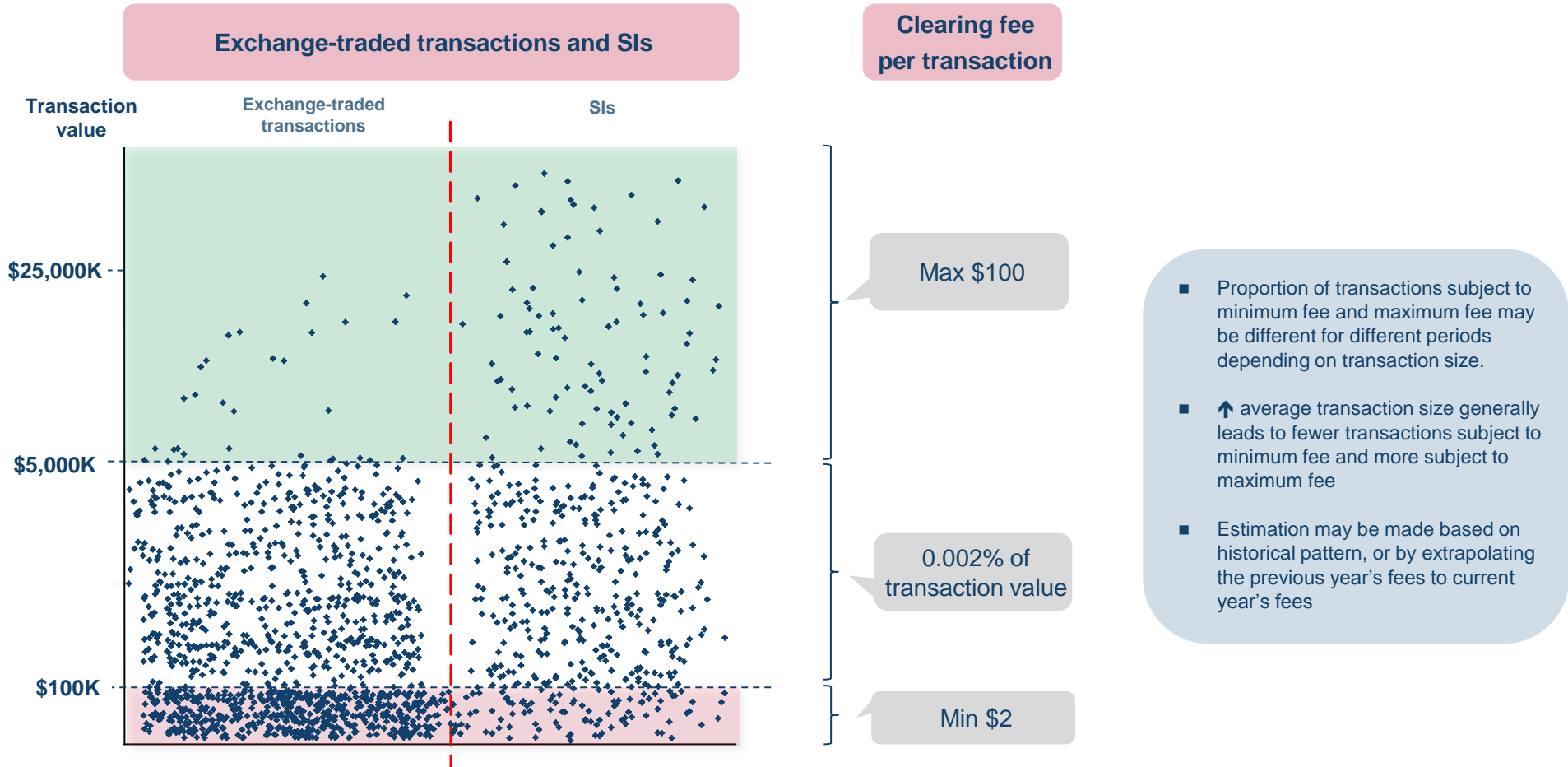
# Clearing and Settlement Fees



Note: FY2016 results are presented for illustrative purpose. Please refer to Glossary for abbreviations.



# Clearing and Settlement Fees



**Clearing fees from exchange-traded transactions and SIs are subject to maximum and minimum fees**



Note: Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.  
 † Exchange-traded transactions/SIs



# Clearing and Settlement Fees

Revenue Analysis			
Fee Type	Calculation basis	Useful links	Remarks
Exchange-traded transactions	$ADT \times TDs(HK)$ (excluding $ADT(SB^{(1)})/2 \times TDs(SB^{(1)}) \times 0.002\% \times 2$ sides	<p><a href="http://www.hkex.com.hk/eng/stat/statrpt/mkthl/markhighlight.htm">HKEX Monthly Market Highlights [Appendix 1A]</a>  <a href="http://www.hkex.com.hk/eng/stat/statrpt/mkthl/markhighlight.htm">http://www.hkex.com.hk/eng/stat/statrpt/mkthl/markhighlight.htm</a> (the key revenue drivers circled under “Year-to-date Statistics” Section)</p> <p><a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">Stock Connect (Monthly Statistics) [Appendix 1C]</a>  <a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm</a></p>	Clearing fees are subject to maximum and minimum fees per trade but the proportion may be different for different periods
Settlement instructions (SIs)	Average daily value of SIs $\times 0.002\% \times TDs(HK)$	<p><a href="http://www.hkex.com.hk/eng/stat/clearstat/secclrsetstat/statistic16.1.htm">Securities Clearing and Settlement Statistics [Appendix 5A]</a>  <a href="http://www.hkex.com.hk/eng/stat/clearstat/secclrsetstat/statistic16.1.htm">http://www.hkex.com.hk/eng/stat/clearstat/secclrsetstat/statistic16.1.htm</a></p>	SI fees are also subject to maximum and minimum fees but a large portion of SIs will be subject to maximum fees. The percentage may be different for different periods
Stock Connect SB	$ADT(SB^{(1)}) \times 0.002\% \times TDs(SB^{(1)}) / 2$	<p><a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">Stock Connect (Monthly Statistics) [Appendix 1C]</a>  <a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm</a></p>	Clearing fees are subject to maximum and minimum fees per trade but the proportion may be different for different periods
Stock Connect NB	$ADT(NB^{(1)}) \times 0.002\% \times TDs(NB^{(1)}) / 2 + ADT(NB^{(1)}) \times 0.002\% \times TDs(NB^{(1)})$	<p><a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">Stock Connect (Monthly Statistics) [Appendix 1C]</a>  <a href="http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm">http://www.hkex.com.hk/eng/csm/chinaconndstat_monthly.htm</a></p>	N/A
Base metals futures and options contracts cleared through LME Clear	$ADV$ of metals contracts $\times US\$0.25 \times 2$ sides $\times TDs(LME)$	<p><a href="https://www.lme.com/metals/reports/monthly-volumes/monthly/">Monthly trading volumes [Appendix 3A]</a>  <a href="https://www.lme.com/metals/reports/monthly-volumes/monthly/">https://www.lme.com/metals/reports/monthly-volumes/monthly/</a></p> <p><a href="https://www.lme.com/trading/fees/">Fees table [Appendix 3A]</a>  <a href="https://www.lme.com/trading/fees/">https://www.lme.com/trading/fees/</a></p>	<p>A fee cap was introduced for position transfer from 1 September 2016</p> <p>Certain incentives were offered to members to attract volume</p>

Notes:

(1) ADT (buy + sell trades) for respective SH-Connect and SZ-Connect

(2) Please refer to Glossary for abbreviations. Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.




# Depository, custody and nominee services fees, Market data fees, and Other revenue

Revenue Analysis	
Fee Type	Remarks
Depository, custody and nominee services fees	<p>The fees mainly comprise scrip fees, corporate action fees, stock custody fees, dividend collection fees and stock withdrawal fees.</p> <p>In general, the fees would increase in a bull market and growing economy.</p> <p>They do not move linearly with changes in ADT as they vary with number of board lots of the securities concerned. In particular, scrip fees are chargeable on the net increase in individual participant's aggregate holdings of securities between book closing dates and are unusually large on the first book closing date after a new listing.</p> <p>These fees are subject to seasonal fluctuations – Q1 being the lowest and Q2 the highest, as more companies have their book close in Q2 due to dividend payment.</p>
Market data fees	<p>Market data fees include both fixed (e.g. license fees) and variable fees (e.g. subscriber fees).</p> <p>They do not move linearly with changes in ADT and there is limited movement year-on-year.</p>
Other revenue	<p>It mainly includes network, terminal user, dataline and software sub-license fees (including sales of additional throttles), commodities stock levies and warehouse listing fees, hosting services fees, participants' subscription and application fees, accommodation income, trading booth user fees, direct IPO allotment fees, and sale of trading rights.</p> <p>They do not move linearly with changes in ADT.</p>



# Appendix

## 1A - HKEX Monthly Market Highlights



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Stock Code  Company Name

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- [Securities Market Statistics](#)
- [Derivatives Market Statistics](#)
- [Clearing Statistics](#)
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### HKEX Monthly Market Highlights

- ▶ [April 2017](#)
- ▶ [March 2017](#)
- ▶ [February 2017](#)
- ▶ [January 2017](#)
- ▶ [December 2016](#) ← this is selected for illustration purpose, see next page
- ▶ [November 2016](#)
- ▶ [October 2016](#)
- ▶ [September 2016](#)
- ▶ [August 2016](#)
- ▶ [July 2016](#)
- ▶ [June 2016](#)
- ▶ [May 2016](#)
- ▶ [April 2016](#)



# Appendix

## 1A - HKEX Monthly Market Highlights (con't)

Home > Statistics & Research > Statistics Reports > HKEX Monthly Market Highlights > **HKEX Monthly Market Highlights - December 2016**

• Statistics & Research

### HKEX Monthly Market Highlights - December 2016

Tools

Statistics Reports

Updated: 31/12/2016

#### Year-to-date Statistics

Securities Market	Dec 2016 YTD	Dec 2015 YTD	% Change
No. of newly listed companies #	126	138	-8.7%
Average daily turnover by value (\$Mil.) ^	66,924	105,630	-36.6%
Average share traded per trading day (Mil. Shares)	186,171	217,384	-14.4%
Average no. of trades per trading day	1,081,020	1,440,280	-24.9%
Fund raised by IPOs (\$Mil.)	194,797	263,089	-26.0%
Total funds raised (including IPOs) (\$Mil.)*	486,708	1,115,643	-56.4%

#### Securities Market Turnover (Main Board and GEM)

	Dec 2016	Nov 2016	% Change
Monthly turnover (\$Mil.) *	1,277,777	1,488,891	-14.2%
Average daily turnover by value (\$Mil.) *	63,889	67,677	-5.6%
No. of trading days	20	22	-

\* Turnover value for securities traded in non-Hong Kong dollar currency have been included



# Appendix

## 1B – Funds raised by types – current data

### Main Board

Funds raised by type (2017)

														HK\$ mil
Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Equities	Offer for subscription	677.53	621.67	513.59	1,087.97	556.07								3,456.83
	Offer for sale	361.64	331.47	97.44	120.87	-								911.42
	Offer for placing	4,839.52	2,013.25	2,652.83	18,269.06	4,761.45								32,536.11
	Placing	3,343.88	1,587.25	25,197.76	4,618.17	10,362.49								45,109.55
	Rights issue	527.72	4,071.17	2,180.36	8,168.80	1,511.73								16,459.78
	Open offer	-	372.38	-	738.79	-								1,111.17
	Consideration issue	1,122.32	3,073.22	2,775.60	4,691.56	2,043.55								13,706.26
	Warrants exercised	79.55	115.29	46.07	12.98	145.46								399.34
	Share option scheme	1,068.73	425.14	1,488.94	1,420.38	695.88								5,099.07
	<b>Equities funds raised</b>		<b>12,020.89</b>	<b>12,610.84</b>	<b>34,952.59</b>	<b>39,128.58</b>	<b>20,076.63</b>							
Debt securities		112,376.10	63,151.93	133,178.41	146,730.23	110,402.84								565,839.51
Unit trusts/Mutual funds		-	-	-	-	-								-
Derivative warrants - premium		6,951.05	12,091.30	7,767.32	6,254.11	13,648.03								46,711.80
Equity warrants - premium		-	-	-	-	-								-
Equity linked instrument - premium		-	-	-	-	-								-
Callable bull/bear contracts - premium		28,585.80	29,942.95	32,020.08	17,314.34	32,803.42								140,666.59

Note: Provisional figure up to the end of May 2017

### GEM

HK\$mil

Year : 2017 (Provisional)

Type	Listing method	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Equities	Offer for subscription	40.00	44.64	186.55	127.06									398.25
	Offer for sale	-	81.60	35.10	-									116.70
	Offer for placing	597.43	165.05	174.20	313.00									1,249.68
	<b>IPO funds raised</b>	<b>637.43</b>	<b>291.28</b>	<b>395.85</b>	<b>440.06</b>									<b>1,764.62</b>
	Placing	309.37	252.73	231.20	756.08									1,549.38
	Rights issue	90.44	512.07	-	32.00									634.52
	Open offer	-	155.14	-	134.48									289.63
	Consideration issue	174.52	41.00	160.00	15.00									390.52
	Warrants exercised	25.57	6.58	3.29	-									35.44
	Share option scheme	41.59	12.28	74.56	69.69									198.12
	<b>Post-listing funds raised</b>	<b>641.49</b>	<b>979.81</b>	<b>469.06</b>	<b>1,007.26</b>									<b>3,097.60</b>
<b>Equity funds raised</b>		<b>1,278.92</b>	<b>1,271.09</b>	<b>864.91</b>	<b>1,447.32</b>									<b>4,862.23</b>
Debt securities		-	-	-	-									-
Equity warrants - premium		-	-	-	-									-



# Appendix

## 1B – Funds raised by types – historical data

The screenshot shows the top section of the HKEX website. On the left is the HKEX logo with the Chinese characters '香港交易所' below it. To the right of the logo is a 'Website Search' box with a search button and a link to 'Advanced Search'. Further right is a 'Stock Quote Search' box with a search button and radio buttons for 'Stock Code' (selected) and 'Company Name'. On the far right, there are links for 'ENG | 繁體 | 简体 | Mobile', 'Contact | FAQ | Site Map', and social media icons for RSS, Twitter, LinkedIn, WeChat, and YouTube. Below these elements is a horizontal navigation menu with eight blue buttons: 'Investment Service Centre', 'Listing Matters', 'Products & Services', 'Market Operations', 'Rules & Regulations', 'Statistics & Research', 'News & Consultations', and 'About HKEX'.

Home > Statistics & Research > Statistics Reports > **HKEX Fact Book**

- **Statistics & Research**
- Statistics Reports
- Participant Statistics
- Securities Market Statistics
- Derivatives Market Statistics
- Clearing Statistics
- Research Reports

### HKEX Fact Book

- ▶ 2016
- ▶ 2015
- ▶ 2014
- ▶ 2013
- ▶ 2012
- ▶ 2011
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- ▶ 2008
- ▶ 2007
- ▶ 2006
- ▶ 2005
- ▶ 2004
- ▶ 2003

← this is selected for illustration purpose, see next page



# Appendix

## 1B – Funds raised by types – historical data (con't)

HKEX Fact Book 2016

- Cover
- Content
- Market Performance in 2016
- Major events of the Hong Kong securities and derivatives markets 2016
- Market highlights
- Securities market - Main board
  - market indices
  - listing statistics
  - market capitalisation
  - trading statistics and analysis
  - short selling
  - listed companies
  - equity warrants
  - derivative warrants
  - callable bull/bear contracts
  - debt securities
  - unit trusts and mutual funds
  - trading only stock
  - RMB securities products
  - Shanghai-Hong Kong Stock Connect
  - Shenzhen-Hong Kong Stock Connect
  - historical section
  - world stock markets
- Securities market - Growth enterprise market (GEM)
  - market indices
  - listing statistics
  - market capitalisation
  - trading statistics and analysis
  - listed companies
  - equity warrants

### Funds raised by classification, 2012 – 2016

Type	Listing method	2012	2013	2014	2015	2016
Equities	Offer for subscription	6.66	25.52	26.49	32.24	12.17
	Offer for sale	1.30	8.04	10.06	15.81	8.69
	Offer for placing	80.96	132.21	193.81	212.30	169.87
	Placing	134.63	98.00	295.47	428.50	147.10
	Rights issue	26.18	28.02	73.89	99.17	45.86
	Open offer	3.40	2.81	4.74	17.34	7.90
	Consideration issue	21.68	51.31	280.94	264.76	71.20
	Warrants exercised	1.82	1.60	12.06	9.80	1.27
	Share option scheme	23.60	22.30	31.95	13.63	7.10
	<b>Equities funds raised</b>	<b>300.23</b>	<b>369.82</b>	<b>929.40</b>	<b>1,093.55</b>	<b>471.17</b>
Debt securities		341.24	576.40	961.35	750.76	774.61
Unit trusts/Mutual funds		5.28	3.32	0.49	-	-
Derivative warrants – premium		174.16	174.94	178.19	182.37	105.84
Equity warrants – premium		-	-	0.03	-	-
Equity linked instruments – premium		-	-	-	-	-
Callable bull/bear contracts – premium		349.42	482.60	472.83	483.53	363.74

### Funds raised by classification for GEM, 2012 – 2016

Type	Listing method	2012	2013	2014	2015	2016
Equities	Offer for subscription	60.00	-	11.12	-	341.02
	Offer for sale	65.80	295.64	220.72	365.55	241.59
	Offer for placing	1,000.56	2,887.81	1,928.61	2,375.28	4,008.14
	Placing	1,833.43	3,483.39	4,919.64	12,230.86	6,977.31
	Rights issue	554.59	66.94	1,484.61	1,463.38	2,886.20
	Open offer	498.76	557.55	1,981.32	3,651.01	608.79
	Consideration issue	939.13	1,357.05	2,074.04	1,225.82	3,325.41
	Warrants exercised	62.71	81.72	323.87	214.34	25.92
	Share option scheme	115.31	311.03	373.42	565.01	467.69
	<b>Equities funds raised</b>	<b>5,130.28</b>	<b>9,041.13</b>	<b>13,317.35</b>	<b>22,091.25</b>	<b>18,882.06</b>
Equity warrants – premium		-	-	-	-	-



# Appendix

## 1C – Stock Connect (Monthly Statistics)

Home Stock Connect Listed Companies Index Movement Market Highlights

Home > Securities > **Monthly Statistics**

Select month from drop-down menu

December 2016  (Data for Shenzhen Connect starts on 5 December 2016.)

Select market from drop-down menu

Shanghai Connect Northbound

Shanghai Connect Northbound ← this is selected for illustration purpose, see next page

Shanghai Connect Southbound

Shenzhen Connect Northbound

Shenzhen Connect Southbound





# Appendix

## 1C – Stock Connect (Monthly Statistics) (con't)

Home

Stock Connect

Listed Companies

Index Movement

Market Highlights

Home > Securities >

### Monthly Statistics

December 2016

Search >

(Data for Shenzhen Connect starts on 5 December 2016.)

#### Shanghai Connect Northbound

	Dec 2016	Nov 2016	% Change
Turnover (Buy + Sell Trades) (RMB mil)	82,006.07	84,065.28	-2.45
Buy Trades (RMB mil)	36,778.23	44,596.02	-17.53
Sell Trades (RMB mil)	45,227.84	39,469.26	14.59
No. of Buy + Sell Trades	3,537,646	2,924,324	20.97
No. of Buy Trades	1,616,089	1,534,382	5.33
No. of Sell Trades	1,921,557	1,389,942	38.25
Average Daily Turnover (Buy + Sell Trades) (RMB mil)	4,316.11	3,821.15	12.95
Average Daily Buy Trades (RMB mil)	1,935.70	2,027.09	-4.51
Average Daily Sell Trades (RMB mil)	2,380.41	1,794.06	32.68
Average Daily No. of Buy + Sell Trades	186,191	132,923	40.07
Average Daily No. of Buy Trades	85,057	69,744	21.96
Average Daily No. of Sell Trades	101,134	63,179	60.08



# Appendix



## 1C – Stock Connect (Monthly Statistics) (con't)

Home Stock Connect Listed Companies Index Movement Market Highlights


Home > Securities >

### Monthly Statistics

Select month from drop-down menu

December 2016   (Data for Shenzhen Connect starts on 5 December 2016.)

Select market from drop-down menu

Shanghai Connect Northbound 

Shanghai Connect Northbound

Shanghai Connect Southbound ← this is selected for illustration purpose, see next page

Shenzhen Connect Northbound


Shenzhen Connect Southbound



# Appendix

## 1C – Stock Connect (Monthly Statistics) (con't)

互聯互通市場 MUTUAL MARKET

 Glossary 繁體 简体

**HKEX**  
香港交易所

Home

Stock Connect


Listed Companies

Index Movement

Market Highlights

Home > Securities >

### Monthly Statistics

December 2016 

Search 

(Data for Shenzhen Connect starts on 5 December 2016.)

#### Shanghai Connect Southbound

	Dec 2016	Nov 2016	% Change
Turnover (Buy + Sell Trades) (HKD mil)	99,062.22	100,939.87	-1.86
Buy Trades (HKD mil)	58,400.07	60,090.23	-2.81
Sell Trades (HKD mil)	40,662.15	40,849.64	-0.46
No. of Buy + Sell Trades	1,481,684	1,764,188	-16.01
No. of Buy Trades	844,365	1,133,552	-25.51
No. of Sell Trades	637,319	630,636	1.06
Average Daily Turnover (Buy + Sell Trades) (HKD mil)	4,953.11	4,588.17	7.95
Average Daily Buy Trades (HKD mil)	2,920.00	2,731.37	6.91
Average Daily Sell Trades (HKD mil)	2,033.11	1,856.80	9.50
Average Daily No. of Buy + Sell Trades	74,083	80,190	-7.61
Average Daily No. of Buy Trades	42,218	51,525	-18.06
Average Daily No. of Sell Trades	31,865	28,665	11.17



# Appendix

## 1D – ETF Market Perspective



Website Search



Stock Quote Search

 Stock Code  Company Name

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Home > Products & Services > Securities Products > Exchange Traded Funds > **ETF and L&I Product Market Perspective**

Products & Services

- Securities Products
- Derivatives Products
- Clearing Services
- Data Products
- Issuer Services
- Hosting Services

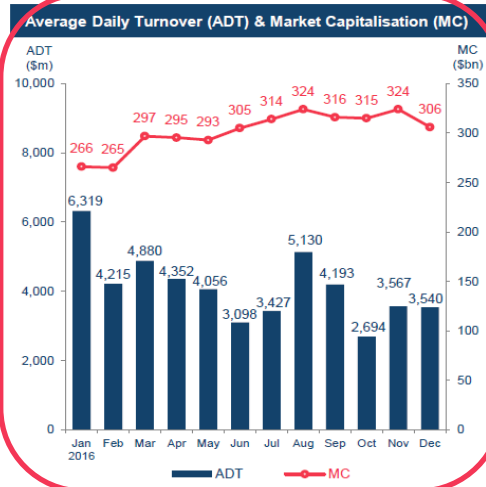
### ETF and L&I Product Market Perspective

- ▶ April 2017
- ▶ March 2017
- ▶ February 2017
- ▶ January 2017
- ▶ **December 2016**
- ▶ November 2016
- ▶ October 2016
- ▶ September 2016
- ▶ August 2016



HIGHLIGHTS

- Average daily turnover (ADT) in December 2016 was \$3.5 billion, which was down 1 per cent from the previous month's ADT.
- On 23 December 2016, the Securities and Futures Commission announced the extension of the eligible indices of L&I Products listed in Hong Kong to include Hong Kong equity indices and other non-equity indices.
- CSOP S&P New China Sectors ETF (3167) was listed in December 2016. It is designed to capture the new growth drivers of China.




	Stock Code	Name	ADT (\$m)
1	2800	Tracker Fund of Hong Kong	1,498
2	2828 / 82828	Hang Seng H-Share Index ETF	763
3	2822 / 82822	CSOP FTSE China A50 ETF	500
4	2823	iShares FTSE A50 China Index ETF	473
5	3188 / 83188	ChinaAMC CSI 300 Index ETF	180
6	3010 / 83010 / 9010	iShares Core MSCI AC Asia ex Japan Index ETF	22
7	2840	SPDR Gold Trust	11
8	2827	W.I.S.E - CSI 300 China Tracker	10
9	3115 / 83115 / 9115	iShares Core Hang Seng Index ETF	9
10	3147 / 83147	CSOP SZSE ChiNext ETF	9



# Appendix

## 2A - Derivatives Market Highlights



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### Derivatives Market Highlights (Dec 2016)

#### Derivatives Market Monthly Statistics

- ▶ May 2017
- ▶ April 2017
- ▶ March 2017
- ▶ February 2017
- ▶ January 2017
- ▶ **December 2016**
- ▶ November 2016
- ▶ October 2016
- ▶ September 2016
- ▶ August 2016
- ▶ July 2016
- ▶ June 2016

Contracts	Average Daily Volume	Monthly Volume		% Change Dec 16 Nov 16	Year-To-Month Volume Jan-Dec16	% Change Jan-Dec16 Jan-Dec15	Open Interest
		Dec 16	Nov 16				
<b>Total Futures</b>	292,140	5,842,808	7,249,300	-19.4%	84,100,129	14.5%	625,456
Hang Seng Index Futures	106,672	2,133,435	2,774,691	-23.1%	32,313,994	52.1%	123,004
Mini Hang Seng Index Futures	43,403	868,063	1,123,814	-22.8%	12,477,552	24.2%	9,572
H-shares Index Futures	121,698	2,433,969	2,803,779	-13.2%	33,031,130	-1.0%	322,024
Mini H-shares Index Futures	14,223	284,456	414,872	-31.4%	4,870,262	-35.1%	4,399
HSI Dividend Point Index Futures	46	920	500	84.0%	16,886	76.4%	4,621
HSCEI Dividend Point Index Futures	843	16,855	35,820	-52.9%	589,188	187.0%	109,112
HSI Volatility Index Futures	0	0	0	-	87	-81.3%	0
CES China 120 Index Futures	7	145	26	457.7%	642	-97.7%	16
CES Gaming Top 10 Index Futures <sup>1</sup>	0	0	0	-	0	-	0
Hang Seng Mainland Oil & Gas Index Futures <sup>2</sup>	0	6	0	-	6	-	1
Hang Seng Mainland Banks Index Futures <sup>3</sup>	9	182	5	3540.0%	285	-	8



# Appendix

## 2B - HKFE Products / Stock Option fees

### APPENDIX B - FEES

Description		Amount <sup>1</sup>
<b>Exchange trading fees</b>		
HSI Futures	House/Client a/c	10.00/Lot
	MM in HSI Options, Mini-HSI Futures or Mini-HSI Options <sup>2</sup>	3.50/Lot
HSI Options	House/Client a/c	10.00/Lot
	MM a/c	2.00/Lot
	MM in Mini-HSI Futures or Mini-HSI Options <sup>2</sup>	3.50/Lot
Mini-HSI Futures	House/Client a/c	3.50/Lot
	MM a/c	0.50/Lot
	MM in HSI Options or Mini-HSI Options <sup>2</sup>	1.00/Lot
Mini-HSI Options	House/Client a/c	2.00/Lot
	MM a/c	0.40/Lot
	MM in HSI Options or Mini-HSI Futures <sup>2</sup>	0.70/Lot
HIBOR	House/Client a/c	5.00/Lot
	MM a/c	1.00/Lot
Hong Kong Stock Futures	House/Client a/c	3.50/Lot
	MM a/c	0.50/Lot
US Stock Futures	House/Client a/c	USD0.25/Lot
	MM a/c	USD0.04/Lot
Japanese Stock Futures	House/Client a/c	USD0.25/Lot
	MM a/c	USD0.04/Lot
Korean Stock Futures	House/Client a/c	USD0.45/Lot
	MM a/c	USD0.07/Lot
Taiwanese Stock Futures	House/Client a/c	USD0.45/Lot
	MM a/c	USD0.07/Lot
Options on US Stock Futures	House/Client a/c	USD0.25/Lot
	MM a/c	USD0.04/Lot
Options on Japanese Stock Futures	House/Client a/c	USD0.25/Lot
	MM a/c	USD0.04/Lot
Options on Korean Stock Futures	House/Client a/c	USD0.45/Lot
	MM a/c	USD0.07/Lot
Options on Taiwanese Stock Futures	House/Client a/c	USD0.45/Lot
	MM a/c	USD0.07/Lot

### OPERATIONAL TRADING PROCEDURES APPENDIX A

#### APPENDIX A: FEES & COSTS PAYABLE TO THE EXCHANGE

A1 [Repealed]

#### A2 Training Fees

Training Fees	Amount
Course fee (Part I) - Exchange Participant	HK\$300
Course fee (Part II) - Exchange Participant	HK\$300
Course fee (Part I) - non-Exchange Participant	HK\$300
Course fee (Part II) - non-Exchange Participant	HK\$300

#### A3 Trading Expenses

For HK\$-denominated option classes

Fee Type	Charge Scale
Trading Tariff	
a. Contract Premium > Tick Size	
(1) For Tier 1 Stocks	
Non-Market Maker	HK\$3 per contract side
Regular Market Maker	
1. which has responded to 70 percent or more of quote requests in a month	HK\$1.50 per contract side
2. which has responded to less than 70 percent of quote requests in a month	HK\$3 per contract side
3. which has provided continuous quotes on the required number of option series for 70 percent or more of the trading hours in a month	HK\$1.50 per contract side
4. which has provided continuous quotes on the required number of option series for less than 70 percent of the trading hours in a month	HK\$3 per contract side
Primary Market Maker	
1. which has fulfilled all of its relevant Primary Market Maker Obligations with respect to both providing continuous quotes and responding to quote requests for that month as set out in its relevant appointment letter	HK\$1.20 per contract side or such lesser amount as the Exchange may from time to time agree with the relevant Exchange Participant

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



# Appendix

## 2C - Trading of Stock Options by Class

HKEX 香港交易所

Website Search: Search [ ] Advanced Search

Stock Quote Search: Stock Code [ ] Company Name

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Investment Service Centre | Listing Matters | Products & Services | Market Operations | Rules & Regulations | Statistics & Research | News & Consultations | About HKEX

Home > Statistics & Research > Derivatives Market Statistics > **Market Summary**

### Derivatives Market Monthly Statistics

- ▶ May 2017
- ▶ April 2017
- ▶ March 2017
- ▶ February 2017
- ▶ January 2017
- ▶ **December 2016**
- ▶ November 2016
- ▶ October 2016
- ▶ September 2016
- ▶ August 2016
- ▶ July 2016
- ▶ June 2016

### Trading of Stock Options by Class (Dec 2016)

Class	Volume			Open Interest		
	Call	Put	Total	Call	Put	Total
Agricultural Bank of China Ltd. (\$0.001)	12,069	9,326	21,395	21,178	17,139	38,317
AIA Group Limited	57,310	84,176	141,486	44,724	42,990	87,714
Aluminum Corporation of China Ltd.	4,273	11,390	15,663	2,480	10,837	13,317
Anhui Conch Cement Company Limited	10,177	13,270	23,447	10,424	11,212	21,636
Bank of China Ltd. (\$0.001)	140,948	126,403	267,351	312,948	177,769	490,717
Bank of Communications Co., Ltd.	10,120	24,611	34,731	15,498	35,317	50,815
The Bank of East Asia Ltd.	7,903	4,680	12,583	6,695	8,538	15,233
Belle International Holdings Limited	10,003	11,154	21,157	6,505	10,189	16,694
BOC Hong Kong (Holdings) Limited	22,980	25,334	48,314	15,107	28,822	43,929
BYD Company Limited	6,921	10,690	17,611	7,994	5,588	13,582
Cathay Pacific Airways Limited	495	1,535	2,030	1,017	3,759	4,776
CGN Power Co., Ltd.	482	1,820	2,302	448	1,316	1,764
CK Hutchison Holdings Ltd.	19,799	33,854	53,653	15,595	31,342	46,937



# Appendix

## 2D – Options Class List

Home > Products & Services > Derivatives Products > Stock Options > Options Class List

• Products & Services

Securities Products

Derivatives Products

Clearing Services

Data Products

Issuer Services

Hosting Services

### Options Class List

Updated: 31/05/2017

Tools



#### The List of Stock Option Classes Available for Trading

##### a) Stock Option Classes with Contract Size More Than One Underlying Board Lot Shares

No.	SEHK Code	Underlying Stock Name	HKATS Code	Contract Size (shares)	Number of Board Lots	Tier No.	Position Limit ## (1 June 2017)	Approved by FSC Taiwan
1	823	Link Real Estate Investment Trust	LNK	1,000	2	1	50,000	
2	1113	Cheung Kong Property Holdings Ltd.	CKP	1,000	2	1	50,000	
3	1288	Agricultural Bank of China Limited	XAB	10,000	10	1	100,000	✓
4	1299	AIA Group Limited	AIA	1,000	5	1	150,000	✓
5	1336	New China Life Insurance Co. Ltd.	NCL	1,000	10	1	50,000	
6	1339	The People's Insurance Company (Group) of China Limited	PIN	5,000	5	2	50,000	
7	1359	China Cinda Asset Management Co., Ltd	CDA	5,000	5	2	50,000	
8	1816	CGN Power Co., Ltd	CGN	10,000	10	2	50,000	
9	1988	China Minsheng Banking Corporation Limited	MSB	2,500	5	2	50,000	
10	2018	AAC Technologies Holdings Inc.	AAC	1,000	2	1	50,000	
11	2601	China Pacific Insurance (Group) Co., Ltd.	CPI	1,000	5	1	50,000	✓
12	2822	CSOP FTSE China A50 ETF	CSA	5,000	25	1	50,000	
13	2823	iShares FTSE A50 China Index ETF#	A50	5,000	50	1	50,000	✓





# Appendix

## 3A - Trading and Clearing fees – contracts traded on LME

### Fee per lot

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**LME**  
 An HKEX Company

[Home](#) [Trading](#) [Metals](#) [Pricing & data](#) [LME Clear](#) [Regulation](#)  
[Education](#) [News](#)

**Trading**

Home > Trading > Fees

### Fees

LME fees are set annually by the Exchange and agreed by its Board. All fees are standard across membership category or service and apply only to LME members and users of LME systems. Fees charged by LME members to clients are subject to normal commercial negotiation. These fees are effective from 1 January 2017

#### Fees calculator

Calculate the fees payable on trades under **LME's new simplified tariff** effective from 1 September 2016.

[Download the fees calculator](#)

#### Transaction Fees

Futures, Carries, Traded options and TAPOs (Per leg per side per lot)		Fees (USD)		
Contract type	Category	Trading	Clearing <sup>1</sup>	Total
Exchange	Ring/Kerb/Basis	0.25	0.25	0.50
	Non-Ring	0.65	0.25	0.90
	Short-dated carries <sup>2</sup>	0.25	0.25	0.50
	Give-up	0.25	0.25	0.50
Client	Short-dated carries <sup>2</sup>	0.25	0.25	0.50
	All other <sup>3</sup>	0.65	0.25	0.90
Option exercise/assignment		-	0.35	0.35
Cash settlement fee		-	0.08	0.08
Delivery fee		-	0.35	0.35

### Trading volumes

[Home](#) [Trading](#) [Metals](#) [Pricing & data](#) [LME Clear](#) [Regulation](#)  
[Education](#) [News](#)

### Metals

Home > Metals > Reports > Volumes > Monthly

### Monthly trading volumes

Access monthly volume reports below for the current year trading period.

Trading volumes are reported in lots and are published the following month.

#### Documents

- [Daily volumes April 2017](#) (PDF) - 12.9 KB - 10 May 2017
- [Daily volumes March 2017](#) (PDF) - 13.71 KB - 10 April 2017
- [Daily volumes February 2017](#) (PDF) - 14.27 KB - 7 March 2017
- [Daily volumes January 2017](#) (PDF) - 14.64 KB - 6 February 2017



Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.

# Appendix

## 4A – Stock Market Highlights (Main Board)

Home > Statistics & Research > Securities Market Statistics > **Monthly Bulletin**

### Statistics & Research

- Statistics Reports
- Participant Statistics
- Securities Market Statistics
- Derivatives Market Statistics
- Clearing Statistics
- Research Reports

### Monthly Bulletin

- ▶ April 2017
- ▶ March 2017
- ▶ February 2017
- ▶ January 2017
- ▶ **December 2016**
- ▶ November 2016

### Main Board Stock market highlights - December 2016

	December 2016	December 2015	Year on year change (%)
No. of listed companies	1,713	1,644	
No. of listed securities	8,330	8,792	
No. of newly listed companies *	7	21	
Turnover value (HK\$mil)	1,269,332	1,345,656	-5.67
- Daily average	63,467	61,166	
Turnover volume (mil shares)	3,209,719	4,010,303	-19.96
- Daily average	160,486	182,287	
No. of deals	20,123,750	21,722,335	-7.36
- Daily average	1,006,188	987,379	
Market capitalisation (HK\$mil)	24,450,435	24,425,555	0.10
Average P/E ratio (times)	10.53	9.90	
Average yield (%)	3.24	3.46	

\* Includes the number of transfer of listings from GEM to Main Board



# Appendix

## 4A – Stock Market Highlights (GEM)

**Market Statistics**

Get Acrobat Reader  
Some of the files are prepared in the portable document format and viewing them require Adobe Reader which can be downloaded free of charge.

**Primary Market Statistics**

- [New Listings](#) [Excel Format](#) [Past Years](#)
- [Funds Raised by Type](#) [Excel Format](#) [Past Years](#)
- [Entitlements History](#) [Excel Format](#) [Past Years](#)
- [Placings](#) [Excel Format](#) [Past Years](#)
- [Takeovers, Mergers and Reorganisations](#) [Excel Format](#) [Past Years](#)

**Secondary Market Statistics**

- [Market Highlights](#) [Past Months](#)

**Market Highlights (Past Months)**

**Year 2017**

Jan [html](#) Feb [html](#) Mar [html](#) Apr [html](#) May [html](#)

**Year 2016**

Jan [html](#) Feb [html](#) Mar [html](#) Apr [html](#) May [html](#) Jun [html](#) Jul [html](#) Aug [html](#) Sep [html](#) Oct [html](#) Nov [html](#) Dec [html](#)

### GEM Stock market highlights - December 2016

	December 2016	December 2015	Year on year change (%)
No. of listed companies	260	222	
No. of listed securities	261	223	
No. of newly listed companies	10	4	
Turnover value (HK\$mil)	8,445	11,190	-24.53
- Daily average	422	509	
Turnover volume (mil shares)	32,920	32,808	0.34
- Daily average	1,646	1,491	
No. of deals	240,038	307,556	-21.95
- Daily average	12,002	13,980	
Market capitalisation (HK\$mil)	310,872	258,176	20.41
Average P/E ratio (times)	71.31	76.93	
Average yield (%)	0.25	0.30	



# Appendix

## 4B - Initial and Annual Listing Fees – Listed Companies

Home > Listing Matters > Listing Requirements and Procedures

**Listing Matters**

- Why List in Hong Kong
- Listing Requirements and Procedures
- Electronic Disclosure
- Listing Committee

### Listing Requirements and Procedures

**Pre Listing Requirements**

- Listing Considerations
- General Principles for Listing
- Listing Methods
- Listing Requirements
- Listing Process
- Initial Listing Fees**
- Parties Involved in a New Listing
- About Sponsors
- Contact Persons for Pre-IPO Enquiry and IPO Processing

**Post Listing Requirements**

- Continuing Obligation & Fees
- Annual Listing Fees**
- Contact Persons in the Listing Division of HKEx for Listed Companies
- Glossary

### Initial Listing Fees

Tools

Updated: 07/05/2008

In the case of an issue of equity securities by a new applicant, an initial listing fee shall be payable on based on the monetary value of the equity securities to be listed. The initial listing fee is payable at submission of the listing application.

#### Main Board

Monetary Value of Equity Securities to be Listed (HK\$ million)		Initial Listing Fee
Not exceeding:	100	150,000
	200	175,000
	300	200,000
	400	225,000
	500	250,000

#### GEM

Monetary Value of Equity Securities to be Listed (HK\$ million)		Initial Listing Fee
Not exceeding:	100	100,000
	1,000	150,000
Over	1,000	200,000

### Annual Listing Fees

To

Updated: 21/02/2014

Effective Date: 03/03/2014

Listed companies are required to pay an annual listing fee which shall be calculated by reference to securities which are or are to be listed on the Exchange. This fee is payable in advance in one instalment.

#### Main Board

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee
Not exceeding :	200	145,000
	300	172,000
	400	198,000
	500	224,000
	750	290,000

#### GEM

Nominal Value of Listed Equity Securities (HK\$ million)		Annual Listing Fee
Not exceeding:	100	100,000
	2,000	150,000
Over	2,000	200,000

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



# Appendix

## 4C – HKEX Securities and Derivatives Markets Quarterly Report

The screenshot shows the HKEX website interface. At the top left is the HKEX logo (香港交易所). To its right are search boxes for 'Website Search' and 'Stock Quote Search'. Further right are language options (ENG | 繁體 | 簡體 | Mobile), contact links (Contact | FAQ | Site Map), and social media icons. Below this is a horizontal navigation bar with buttons for 'Investment Service Centre', 'Listing Matters', 'Products & Services', 'Market Operations', 'Rules & Regulations', 'Statistics & Research', 'News & Consultations', and 'About HKEX'. The main content area shows a breadcrumb trail: 'Home > Statistics & Research > Statistics Reports > HKEX Securities and Derivatives Markets Quarterly Report'. A left-hand navigation menu is open, listing 'Statistics & Research' (selected), 'Statistics Reports', 'Participant Statistics', 'Securities Market Statistics', 'Derivatives Market Statistics', 'Clearing Statistics', and 'Research Reports'. The main content area displays the title 'HKEX Securities and Derivatives Markets Quarterly Report' followed by a list of quarterly reports from 2015 to 2017. The '4th Quarter 2016' report is highlighted with a red box and a red arrow pointing to it, with a note: '← this is selected for illustration purpose, see next page'.

Website Search: Search [ ] Advanced Search

Stock Quote Search: Stock Code [ ]  
 Stock Code  Company Name

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Home > Statistics & Research > Statistics Reports > **HKEX Securities and Derivatives Markets Quarterly Report**

• Statistics & Research

- Statistics Reports
- Participant Statistics
- Securities Market Statistics
- Derivatives Market Statistics
- Clearing Statistics
- Research Reports

### HKEX Securities and Derivatives Markets Quarterly Report

- ▶ 1st Quarter 2017
- ▶ **4th Quarter 2016 ← this is selected for illustration purpose, see next page**
- ▶ 3rd Quarter 2016
- ▶ 2nd Quarter 2016
- ▶ 1st Quarter 2016
- ▶ 4th Quarter 2015
- ▶ 3rd Quarter 2015
- ▶ 2nd Quarter 2015



# Appendix


## 4C – HKEX Securities and Derivatives Markets Quarterly Report (con't)

Home > Statistics & Research > Statistics Reports > HKEX Securities and Derivatives Markets Quarterly Report > **HKEx Securities and Derivatives Markets Quarterly Report - Fourth Quarter 2016**

- Statistics & Research
- Statistics Reports
- Participant Statistics
- Securities Market Statistics
- Derivatives Market Statistics
- Clearing Statistics
- Research Reports

### HKEX Securities and Derivatives Markets Quarterly Report

Updated: 20/01/2017

Tools 

Viewing of documents below requires **Adobe® Reader®**, which can be downloaded free of charge.

#### Fourth Quarter 2016

- Market Highlights
- Stock Market - Main Board
  - Main Board Equities (updated on 12 Apr 2017)
  - Main Board Warrants
  - Main Board Debt Securities
  - Main Board Unit Trusts and Mutual Funds
  - Main Board Callable Bull/Bear Contracts
  - DR/ELI/Trading Only Stocks Trading Statistics
- Stock market - Growth Enterprise Market (GEM)
  - GEM Equities
  - GEM Warrants



#### New Listing Statistics – Warrants

		No. of newly listed equity wts	No. of newly listed derivative wts	Amount raised (HK\$ mil.)
2015	Q4	2	1,162	27,608.36
2016	Q1	2	1,276	31,890.47
	Q2	2	1,045	21,652.05
	Q3	1	1,354	28,479.35
	Q4	0	1,200	23,813.28

#### New Listings Callable Bull/Bear Contracts Statistics

		No. of newly listed CBBC	Amount raised (HK\$ mil.)
2015	Q4	2,061	87,034.75
2016	Q1	2,421	94,755.60
	Q2	1,985	84,611.84
	Q3	2,489	105,390.41
	Q4	2,001	78,979.94



## Appendix

### 4D – Initial and Subsequent Listing Fees – DWs and CBCs

## Appendix 8

### Listing Fees, Transaction Levies and Trading Fees on New Issues and Brokerage

- (4) (a) The listing fee for an issue of structured products is normally payable in one single lump sum upon the application of the listing of such structured product. The Exchange and/or HKEC may operate discount or rebate schemes for fees in respect of structured products or types of structured product. In such cases the Exchange may permit the fee to be paid net of such discounts or rebate.
- (b) In the case of an issue of structured products, except equity linked instruments and callable bull/bear contracts, the listing fees payable in one single lump sum upon the application of the listing of such structured product shall be HK\$60,000 (the "Basic Fee") for the first issue launched in any calendar year by an issuer over a particular security, index, currency or other asset and HK\$40,000 (the "Reduced Fee") for any subsequent issues launched in that same calendar year by that issuer over the same underlying security, index, currency or other asset. The fee for baskets shall be HK\$60,000 for each issue and each subsequent issue.
- (c) In the case of an issue of equity linked instruments the listing fee, payable in one lump sum upon the application of the listing of such equity linked instrument, shall be:
- (i) HK\$5,000 if the market capitalisation is equal to HK\$10 million;
  - (ii) HK\$10,000 if the market capitalisation is greater than HK\$10 million and up to or equal to HK\$50 million; and
  - (iii) HK\$15,000 if the market capitalisation is greater than HK\$50 million.
- for the first issue launched in any calendar year by an issuer over a particular security, index, currency or other asset. For any subsequent issues launched in that same calendar year by that issuer over the same underlying security, index, currency or other asset, the listing fee, payable in one lump sum upon the application of the of the listing of such equity linked instrument, shall be:
- (1) HK\$3,000 if the market capitalisation is equal to HK\$10 million;
  - (2) HK\$6,000 if the market capitalisation is greater than HK\$10 million and up to or equal to HK\$50 million; and
  - (3) HK\$9,000 if the market capitalisation is greater than HK\$50 million.
- The fee for basket equity linked instruments, payable in one lump sum upon the application of the of the listing of such equity linked instrument, shall be:
- (I) HK\$5,000 if the market capitalisation is equal to HK\$10 million;
  - (II) HK\$10,000 if the market capitalisation is greater than HK\$10 million and up to or equal to HK\$50 million; and
  - (III) HK\$15,000 if the market capitalisation is greater than HK\$50 million.
- (d) In the case of an issue of callable bull/bear contracts the listing fees payable in one single lump sum upon the application of the listing of such structured product shall be 30% of the Basic Fee above for the first issue launched in any calendar year by an issuer over a particular security, index, currency or other asset and 30% of the Reduced Fee above for any subsequent issues launched in that same calendar year by that issuer over the same underlying security, index, currency or other asset. The fee for baskets shall be 30% of the Basic Fee above for each issue and each subsequent issue. In all cases the listing fee shall be rounded upwards to the nearest HK\$100.

Note: Please refer to the latest published fee rates on the HKEX website as they may be changed from time to time.



# Appendix

## 5A - Securities Clearing and Settlement Statistics - SI

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Home > Statistics & Research > Clearing Statistics > **Securities Clearing and Settlement Statistics**

• Statistics & Research  
Statistics Reports

**Securities Clearing and Settlement Statistics**  
Updated: 15/05/2017

Tools

**Daily Average of Settlement Instructions (SIs) Settled in CCASS  
(both delivering and receiving SIs are counted)**

MMM-YY	Number of SIs	SIs by Market Value (HK\$ Billion)	SIs by Shares (Billion)
May-16	77,874	169.51	44.51
Jun-16	81,927	212.46	51.86
Jul-16	80,443	162.92	41.88
Aug-16	81,421	190.96	46.85
Sep-16	85,638	215.06	52.27
Oct-16	82,242	179.65	43.73
Nov-16	81,615	177.69	44.27
Dec-16	85,828	186.88	49.33
Jan-17	75,646	148.86	39.72
Feb-17	89,679	192.51	47.59
Mar-17	91,173	202.45	44.45
Apr-17	89,676	196.91	47.40





# Glossary

<b>Term</b>	<b>Definition</b>
<b>ADT</b>	Average Daily Turnover
<b>ADV</b>	Average Daily Volume
<b>CBBCs</b>	Callable Bull / Bear Contracts
<b>DWs</b>	Derivative Warrants
<b>ETFs</b>	Exchange Traded Funds
<b>HKEX</b>	Hong Kong Exchanges and Clearing Limited
<b>HKFE</b>	Hong Kong Futures Exchange Limited
<b>LME</b>	The London Metal Exchange
<b>NB</b>	Northbound of Stock Connects
<b>SH-HK Stock Connect</b>	Shanghai – Hong Kong Stock Connect
<b>SZ-HK Stock Connect</b>	Shenzhen – Hong Kong Stock Connect
<b>SI(s)</b>	Settlement Instruction(s)
<b>SB</b>	Southbound of Stock Connects
<b>TDs(HK)</b>	Trading Days of Hong Kong market
<b>TDs(NB)</b>	Trading Days eligible for carrying out Northbound trades of Stock Connects
<b>TDs(SB)</b>	Trading Days eligible for carrying out Southbound trades of Stock Connects
<b>TDs(LME)</b>	Trading Days of LME

