

LN017-E

L.N. 17 of 2001

Commodities Trading (Contract Levy)

(Amendment) Rules 2001

(Made by the Securities and Futures Commission under section

79A(2) of the Commodities Trading Ordinance (Cap. 250)

after consultation with the Hong Kong Futures

Exchange Limited)

1. Commencement

These Rules shall come into operation on 14 February 2001.

2. Rule substituted

Rule 2 of the Commodities Trading (Contract Levy) Rules (Cap. 250 sub. leg.) is repealed and the following substituted---

"2. Rate of contract levy

(1) Subject to paragraph (2), the rate of the contract levy for the purpose of section 79A(1) of the Ordinance shall be \$0.50 per leviable transaction.

(2) The rate of the contract levy for the purpose of section 79A(1) of the Ordinance shall, in relation to Mini-Hang Seng Index Futures Contracts, be \$0.10 per leviable transaction.

(3) In this Rule---

"Mini-Hang Seng Index Futures Contracts" (小型恆生指數期貨合約) means the stock index futures contracts of which the contract specifications are set out in the rules of the Exchange Company."

Andrew Len Tao SHENG

Chairman,

Securities and Futures Commission

5 January 2001

Explanatory Note

Under section 79A(1) of the Commodities Trading Ordinance (Cap. 250), a prescribed levy on every leviable transaction is payable by the Hong Kong Futures Exchange Limited to the Securities and Futures Commission for purposes of the compensation fund. The levy is currently \$0.50 on every leviable transaction. These Rules reduce the levy to \$0.10 on every leviable transaction in respect of Mini-Hang Seng Index Futures Contracts.