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L.N. 191 of 2001

Commodities Trading (Contract Levy)

(Amendment) (No. 2) 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 16 November 2001.

2. Rate of contract levy

Rule 2(2) of the Commodities Trading (Contract Levy) Rules (Cap. 250 sub. leg.) is amended by repealing "in relation to Mini-Hang Seng Index Futures Contracts" and substituting "in relation to Mini-Hang Seng Index Futures Contracts and all stock futures contracts".

Andrew Len Tao SHENG

Chairman,

Securities and Futures Commission

22 September 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 in respect of futures contracts other than the Mini-Hang Seng Index Futures Contracts. These Rules reduce the levy to \$0.10 on every leviable transaction in respect of all stock futures contracts.