

Fee Schedule

Updated: 27/02/2015

- [Market Data Vendor Licence Agreement](#)
- [Securities Market Datafeeds](#)
- [Derivatives Market Datafeeds](#)
- [Issuer Information Feed Service](#)
- [Market Data End-User Licence Agreement](#)
- [Securities Market Datafeeds](#)
- [Derivatives Market Datafeeds](#)

(All fees in HK\$)

Securities Market Datafeeds

For Market Data Vendor Licence Agreement

Licence Fees:

	OMD ^(a)		
Per Quarter	Securities Standard (SS)	Securities Premium (SP)	Securities FullTick (SF)
1. Redistribution Fee			
1.1 Real-time Data	\$51,000	\$66,300	\$99,300
– Extension of redistribution rights to Related Companies ⁽¹⁾	\$45,000	\$58,500	\$87,600
1.2 Delayed Data only (on a delay basis of 15 minutes or more)	\$15,000		
2. Connection Fee			
2.1 Real-time Data			
2.1.1 Direct connection			
– First set of standard connection ⁽²⁾	\$45,000	\$58,500	\$87,600
– Additional set of standard connection	\$70,000	\$91,000	\$136,500
2.1.2 Indirect connection			
– First two data sources	\$0		

- Additional data source	\$30,000	\$39,000	\$58,500
2.2 Delayed Data only (on a delay basis of 15 minutes or more)			
- First two data sources	\$0		
- Additional data source	\$7,000		
3. Mainland Market Data Hub	Double the Connection Fee		
4. One-off Connection Fee	\$10,000		

Subscriber Fees:

	OMD^(a)		
Per Month	Securities Standard (SS)	Securities Premium (SP)	Securities FullTick (SF)
5. Real-time Data Service Subscriber Fees ⁽³⁾			
5.1 Continuous Access Service (Streaming)			
- Level 1 (Top price level)	\$120		
- Level 2 (up to 10 price levels, broker queue)	\$200		
- Level 2+One (up to 10 price levels + One, broker queue)	N/A	N/A	\$240
- Full Book (All order information, broker queue)	N/A	N/A	\$400
5.2 Per Quote Service			
- Per Quote Access 1 (Top price level)	\$0.05 per quote (capped at \$250 per subscriber)		
- Per Quote Access 2 (up to 10 price levels)	\$0.07 per quote (capped at \$250 per subscriber)		
- Per Quote Access 3 (up to 10 price levels, broker queue)	\$0.1 per quote (capped at \$250 per subscriber)		
- Per Quote Access 4 (above 10 price levels, broker queue)	N/A	N/A	\$0.14 per quote (capped at \$450 per subscriber)

5.3 Charge Per Unit Time Service			
- Up to 10 price levels, broker queue	\$0.1 per minute (min. at \$50/capped at \$250)		
- Above 10 price levels, broker queue	N/A	N/A	\$0.14 per minute (min. at \$70/capped at \$450)
5.4 Pager (with transmission speed <6250 bps)			
- Level 1 (Top price level) / Level 2 (up to 10 price levels)	\$120		
- Above 10 price levels	N/A	N/A	\$140
5.5 TV Broadcast			
	\$16,000 for the first 200,000 subscribers \$12,000 per 50,000 subscribers per month (200,001 to 300,000 Subscribers) \$8,000 per 50,000 subscribers per month (300,001 to 600,000 Subscribers) \$4,000 per 50,000 subscribers per month (over 600,000 Subscribers)		
5.6 Third Party Website Service			
	Min. subscriber fee of \$6,000 per URL per website		
5.7 Basic Market Prices (BMP) Service*			
- For Information Vendor only	\$80,000		
- For Information Vendor and its related companies	\$160,000		
- Third Party Website Service	\$68,000 per website		
- Listed Company Website	\$5,000 per website		
5.8 Non Display Usage (b)(4)			
	Automated Trading Applications – \$20,000 per firm per month Derived Data with Tradable Products – \$20,000 per firm per month Others - \$400 per firm per month		

Derivatives Market Datafeeds

For Market Data Vendor Licence Agreement

Licence Fees:

	OMD^(c)
--	--------------------------

Per Quarter	Derivatives Standard (DS)	Derivatives Premium (DP)	Derivatives FullTick (DF)
1. Redistribution Fee			
1.1 Real-time Data	\$19,500	\$25,350	\$37,950
– Extension of redistribution rights to Related Companies ⁽¹⁾	\$15,000	\$19,500	\$29,250
1.2 Delayed Data only (on a delay basis of 15 minutes or more)	\$15,000		
2. Connection Fee			
2.1 Real-time Data			
2.1.1 Direct Connection			
– First set of standard connection ⁽²⁾	\$15,000	\$19,500	\$29,250
– Additional set of standard connection	\$25,000	\$32,500	\$48,600
2.1.2 Indirect Connection			
– First two data sources	\$0		
– Additional data source	\$12,000	\$15,600	\$23,400
2.2 Delayed Data only (on a delay basis of 15 minutes or more)			
– First two data sources	\$0		
– Additional data source	\$7,000		
3. Mainland Market Data Hub	Double the Connection Fee		
4. One-off Connection Fee	\$10,000		

Subscriber Fees:

	OMD
--	------------

Per month	Derivatives Standard (DS)	Derivatives Premium (DP)	Derivatives FullTick (DF)
5. Real-time Data Service Subscriber Fees ⁽⁵⁾			
5.1 Continuous Access Service (Streaming)			
- Level 1 (Top price level)	\$25		
- Level 2 (up to 10 price levels)	\$75		
- Level 2+One (up to 10 price levels + One)	N/A	\$90	
- Full Book (All order information)	N/A	N/A	\$300
5.2 Per Quote Service			
- Per Quote Access 1 (Top price level)	\$0.01 per quote (capped at \$95 per subscriber)		
- Per Quote Access 2 (up to 5/10 price levels)	\$0.03 per quote (capped at \$95 per subscriber)		
- Per Quote Access 3 (above 10 price levels)	N/A	\$0.05 per quote (capped at \$380 per subscriber)	
5.3 Charge Per Unit Time Service			
- Up to 5/10 price levels	\$0.03 per minute (min. at \$15/ capped at \$95)		
- Above 10 price levels	N/A	\$0.05 per minute (min. at \$25/ capped at \$380)	
5.4 Pager (with transmission speed <6250 bps)			
- Level 1/Level 2 (up to 5/10 price levels)	\$5		
- Above 10 price levels	N/A	\$6	
5.5 TV Broadcast			
	\$16,000 for the first 200,000 subscribers \$12,000 per 50,000 subscribers per month (200,001 to 300,000 Subscribers) \$8,000 per 50,000 subscribers per month (300,001 to 600,000 Subscribers) \$4,000 per 50,000 subscribers per month (over 600,000 Subscribers) (waived if the information vendor also redistributes securities market data)		

5.6 Basic Market Prices (BMP) Service*	
- For Information Vendor only	\$27,000
- For Information Vendor and its related companies	\$54,000
- Third Party Website Service	\$23,000 per website
5.7 Non-Display Usage^{(b)(4)}	
	<p>Automated Trading Applications – \$10,000 per firm per month</p> <p>Derived Data with Tradable Products – \$10,000 per firm per month</p> <p>Others – \$150 per firm per month</p>

Issuer Information Feed Service

For Market Data Vendor Licence Agreement

1. Redistribution Fee:	\$45,000 per quarter
2. Subscriber Fee:	Not Applicable

Securities Market Datafeeds

For Market Data End-User Licence Agreement

Licence Fees:

	OMD^(a)		
Per Quarter	Securities Standard (SS)	Securities Premium (SP)	Securities FullTick (SF)
1. Licence Fee			
1.1 End-User	\$33,300	\$43,200	\$64,800
1.2 End-User (Liquidity Provider or Market Maker) Licence Fee ⁽⁶⁾	\$15,000	\$19,500	\$29,100
2. Connection Fee			

2.1 Direct Connection			
– First set of standard connection	\$45,000	\$58,500	\$87,600
– Additional set of standard connection	\$70,000	\$91,000	\$136,500
3. Mainland Market Data Hub	Double the Connection Fee		
4. One-off Connection Fee	\$10,000		

Individual User Fees:

	OMD		
Per Month	Securities Standard (SS)	Securities Premium (SP)	Securities FullTick (SF)
5. Real-time Data Service Individual User Fees			
5.1 Continuous Access Service (Streaming)			
- Level 1 (Top price level)	\$120		
- Level 2 (up to 10 price levels, broker queue)	\$200		
- Level 2+One (up to 10 price levels + One, broker queue)	N/A	N/A	\$240
- Full Book (All order information, broker queue)	N/A	N/A	\$400
5.2 Per Quote Service			
- Per Quote Access 1 (Top price level)	\$0.05 per quote (capped at \$250 per subscriber)		
- Per Quote Access 2 (up to 10 price levels)	\$0.07 per quote (capped at \$250 per subscriber)		
- Per Quote Access 3 (up to 10 price levels, broker queue)	\$0.1 per quote (capped at \$250 per subscriber)		
- Per Quote Access 4 (above 10 price levels, broker queue)	N/A	N/A	\$0.14 per quote (capped at \$450 per subscriber)

5.3 Charge Per Unit Time Service			
- Up to 10 price levels, broker queue	\$0.1 per minute (min. at \$50/capped at \$250)		
- Above 10 price levels, broker queue	N/A	N/A	\$0.14 per minute (min. at \$70/capped at \$450)
5.4 Non-Display Usage^(b)			
	Automated Trading Applications – \$20,000 per firm per month Derived Data with Tradable Products – \$20,000 per firm per month Others - \$400 per firm per month		

Derivatives Market Datafeeds

For Market Data End-User Licence Agreement

Licence Fees:

	OMD^(c)		
Per Quarter	Derivatives Standard (DS)	Derivatives Premium (DP)	Derivatives FullTick (DF)
1. Licence Fee			
1.1 End-User	\$12,600	\$16,500	\$24,750
1.2 End-User (Market Maker) Licence Fee (7)	\$5,700	\$7,500	\$11,250
2. Connection Fee			
2.1 Direct Connection			
- First set of standard connection	\$15,000	\$19,500	\$29,250
- Additional set of standard connection	\$25,000	\$32,500	\$48,600
3. Mainland Market Data Hub	Double the Connection Fee		
4. One-off Connection Fee	\$10,000		

Individual User Fees:

	OMD		
Per month	Derivatives Standard (DS)	Derivatives Premium (DP)	Derivatives FullTick (DF)
5. Real-time Data Service Individual User Fees (Per Month)			
5.1 Continuous Access Service (Streaming)			
- Level 1 (Top price level)	\$25		
- Level 2 (up to 10 price levels)	\$75		
- Level 2+One (up to 10 price levels + One)	N/A	\$90	
- Full Book (All order information)	N/A	N/A	\$300
5.2 Per Quote Service			
- Per Quote Access 1 (Top price level)	\$0.01 per quote (capped at \$95 per subscriber)		
- Per Quote Access 2 (up to 5/10 price levels)	\$0.03 per quote (capped at \$95 per subscriber)		
- Per Quote Access 3 (above 10 price levels)	N/A	\$0.05 per quote (capped at \$380 per subscriber)	
5.3 Charge Per Unit Time Service			
- Up to 5/10 price levels	\$0.03 per minute (min. at \$15/ capped at \$95)		
- Above 10 price levels	N/A	\$0.05 per minute (min. at \$25/ capped at \$380)	
5.4 Non-Display Usage ^(b)			
	Automated Trading Applications – \$10,000 per firm per month Derived Data with Tradable Products – \$10,000 per firm per month Others – \$150 per firm per month		

Footnotes:

(a) The following complimentary datafeeds will be offered to clients subscribing the OMD Securities Market datafeed(s):

- Odd Lot Feed – offer to SS, SP and SF clients;
- Conflated Broker Queue - offer to SP and SF clients; and
- Index Feed – offer to SS, SP and SF clients.

(Please note that standalone subscription of the complimentary feeds is not allowed. HKEX reserves the right to charge for these datafeeds in future with advance notice to clients.)

(b) Non-Display Usage Fees effective in January 2013.

(c) The following complimentary datafeeds will be offered to clients subscribing the OMD Derivatives Market datafeed(s):

- Derivatives Trades – offer to DS clients; and
- Index Feed – offer to DS, DP and DF clients.

(Please note that standalone subscription of the complimentary feed is not allowed. HKEX reserves the right to charge for these datafeed in future with advance notice to clients.)

Remarks:

(1) Waived for information vendor with direct connection.

(2) Fee also includes first indirect connection data source.

(3) Subject to a minimum monthly Subscriber Fee of \$6,000

(4) Non-Display Usage includes:

i) Automated Trading Application - Any application that accesses HKEX real-time market data for automatic calculation, processing and analysis, and that application will determine the quantity, price and timing of order execution, will be regarded as the Automated Trading Application.

ii) Derived Data (with Tradable Products) - Any work created using HKEX real-time market data to partly or wholly derive the price of a tradable product or value of the underlying instrument of a tradable product.

iii) Others - Any other non-display data usage that does not fall under Category (i) & (ii) and EPs are exempted from this "Others" fee.

(5) Subject to a minimum monthly Subscriber Fee of \$2,250

(6) Liquidity Provider is required to apply for End-User Licence if it extends right under the Market Data End-User Licence Agreement to related companies (subject to prior approval from HKEX-IS).

(7) Market Maker is required to apply for End-User Licence if it extends right under the Market Data End-User Licence Agreement to related companies (subject to prior approval from HKEX-IS).

* For the avoidance of doubt, if the information vendor offers more than one BMP Services for Securities Market Data during any month (excluding BMP Third Party Website Service), only one Subscriber Fee of \$80,000 (for Information Vendor only) or \$160,000 (for Information Vendor and its related companies) shall be payable in relation to that month. Further, if the information vendor offers more than one BMP Services for Derivatives Market Data during any month (excluding BMP Third Party Website Service), only one Subscriber Fee of \$27,000 (for Information Vendor only) or \$54,000 (for Information Vendor and its related companies) shall be payable in relation to that month.

