

Spot USD/CNY(HK) Fixing

Specifications

Item	Specifications
Fixing Ownership	Treasury Markets Association (TMA)
Calculating Agent	Thomson Reuters
Calculation Methodology	The Fixing is determined by averaging the middle quotes after excluding the highest 2 quotes and lowest 2 quotes from the 15 contributing banks. There should be a minimum of 12 contributed rates received in order to calculate the Fixing.
Contributing Banks	15 contributing banks appointed by the TMA
Fixing Date	Every Hong Kong business day from Monday to Friday except public holidays.
No. of Decimal Points	Rounded upwards to four decimal places.
Data Contribution	The contributed rates must be spot USD/CNY(HK) rates at 11:00 a.m. of the day. The data must be uploaded between 11:00 a.m. to 11:10 a.m. Hong Kong time.
Publication of Fixing Rate	The computed Spot USD/CNY(HK) Fixing shall be published on Reuters Instrument Code <CNHFIX=> and Reuters page <CNHFIX> at 11:15 a.m. Hong Kong time.

	Possible combinations of No.8¹ Typhoon Signal and Black Rainstorm Warning		Black Rainstorm Warning		
			Not issued OR issued after 9:00 a.m.	Issued before 9:00 a.m. and withdrawn at or before 12:00 noon	Issued before 9:00 a.m. and not withdrawn at or before 12:00 noon
Special Fixing Arrangement	No.8¹ Typhoon Signal	(1) Not hoisted	Fixing: 11:15 a.m.	Fixing: 2:15 p.m.	No Fixing
		(2) Hoisted at or before 11:00 a.m. <u>and</u>	Fixing: 2:15 p.m.	Fixing: 2:15 p.m.	
		(2.1) lowered ² at or before 12:00 noon			
		(2.2) not lowered at or before 12:00 noon			
		(2.3) lowered ² at or before 12:00 noon but hoisted again before 2:30 p.m.	No Fixing	No Fixing	
		(3) Hoisted after 11:00 a.m. <u>and</u>	Fixing: 11:15 am.	Fixing: 2:15 p.m.	
		(3.1) lowered ² at or before 12:00 noon			
(3.2) not lowered at or before 12:00 noon	Fixing: 11:15 a.m.	No Fixing			
<p>Note 1: Or a higher number signal. Note 2: To a typhoon signal below No. 8.</p>					
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