

Welcome to the bi-weekly newsletter for the Shanghai-Hong Kong Stock Connect programme. Here you can find regular updates on trading statistics of the programme, trading calendars and economic data calendars.

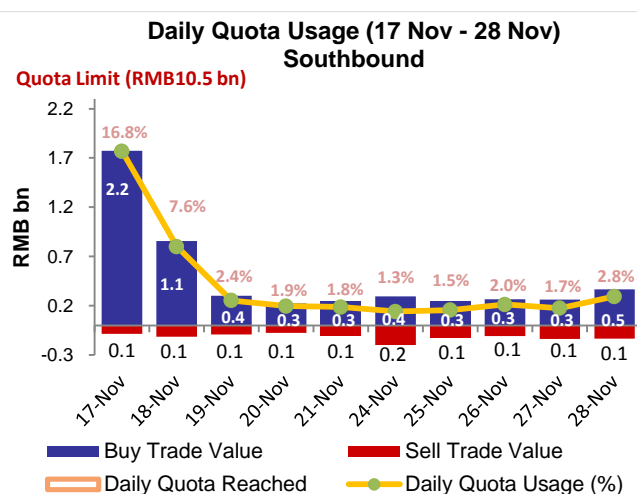
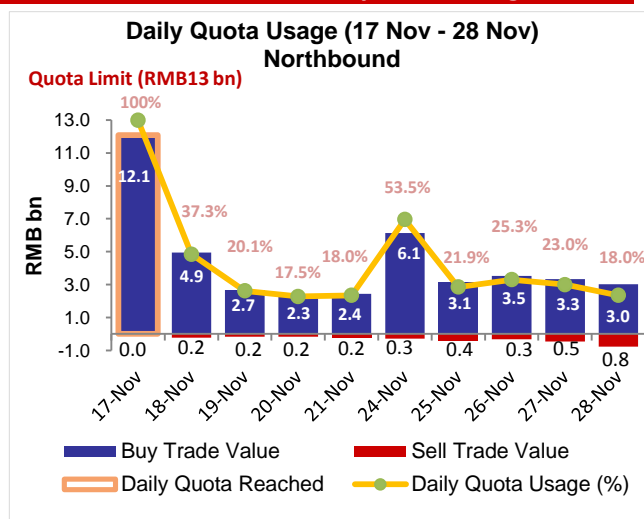
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Market Overview:

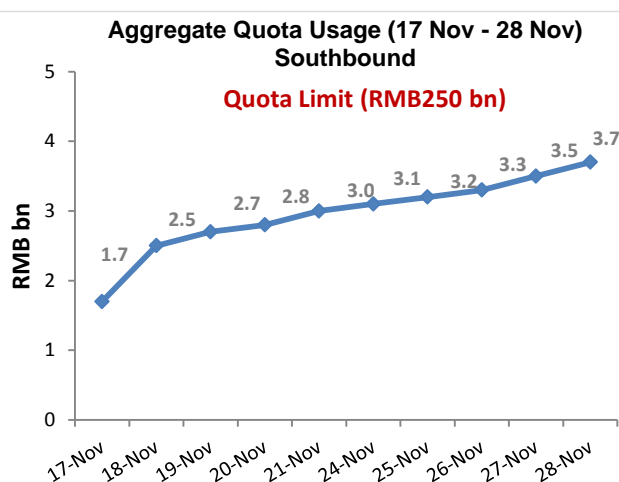
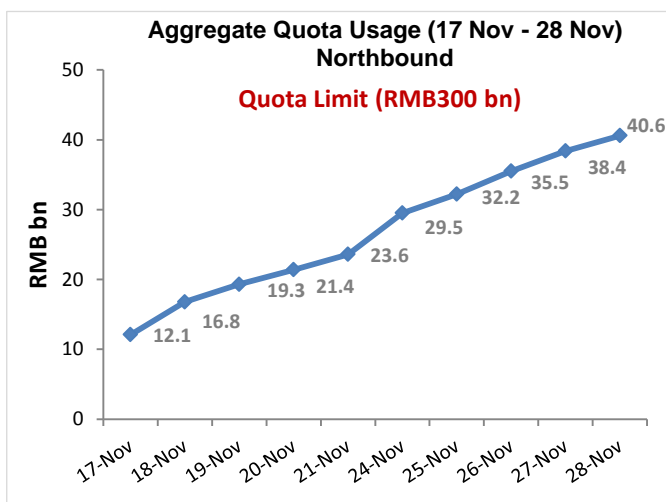
- From 17 November to 28 November, the Northbound Average Daily Buy & Sell Trade Value was RMB4,659 million while Southbound was HK\$760 million
- As of 28 November, the Northbound Aggregate Quota Usage was RMB40.6 billion and Southbound was RMB3.7 billion

Northbound & Southbound Daily Quota Usage



Source: HKE, as of 28 November 2014

Northbound & Southbound Aggregate Quota Usage



Source: HKE, as of 28 November 2014

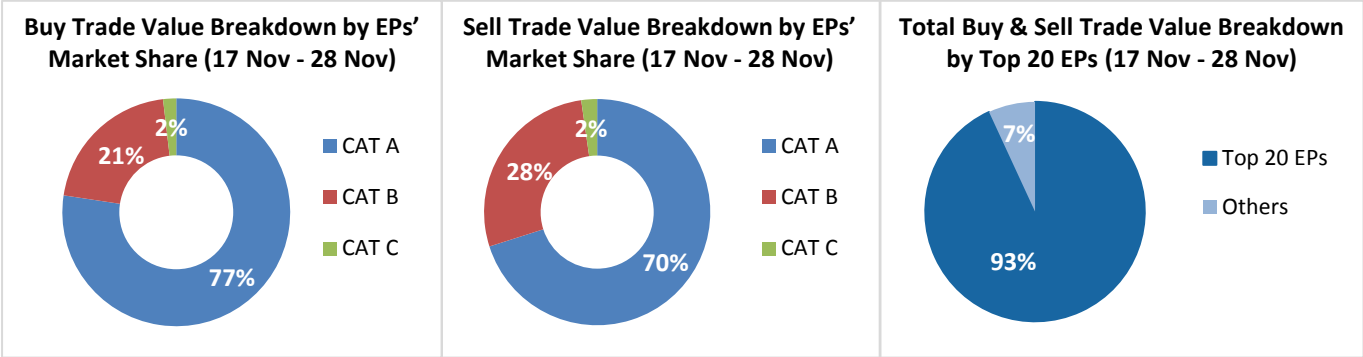
Top 10 A+H Shares by A+H Market Capitalisation

Top 10 A+H Shares by A+H Market Capitalisation

Stock Name (A+H Share)	A + H Market Cap (US\$ bn)	Northbound Trade Value		Southbound Trade Value		A Share Market Cap (US\$ bn)	SSE Market Cap Rank	H to A Premium / Discount
		Buy (US\$ m)	Sell (US\$ m)	Buy (US\$ m)	Sell (US\$ m)			
1. PetroChina	238	16.63	9.41	2.86	0.79	215	1	-18.45%
2. ICBC	233	314.84	27.62	11.79	0.09	174	2	3.14%
3. China Construction Bank	190	124.74	14.14	0.09	0.01	7	71	-0.89%
4. Agricultural Bank of China	151	165.13	7.91	2.88	0.02	136	3	2.29%
5. Bank of China	149	45.91	12.20	0.25	0.07	106	4	-4.84%
6. China Life Insurance	102	165.69	27.93	0.85	0.82	77	6	-5.53%
7. China Petroleum & Chem. Corp	101	16.28	3.82	0.95	0.15	80	5	-6.67%
8. Ping An Insurance	65	582.09	47.74	4.23	0.34	39	9	3.83%
9. Bank of Communications	63	42.36	3.57	1.83	0.18	34	13	-4.61%
10. China Shenhua Energy	53	87.18	3.00	0.08	0.07	43	7	9.24%

Source: SSE & HKEx as of 28 November 2014, Trade Value for 17 Nov – 28 Nov

Northbound Trade Value Breakdown



Note: CAT A EPs (Position 1 to 14), CAT B EPs (Position 15 to 65) and CAT C EPs (Position >65). For details, please click [here](#)

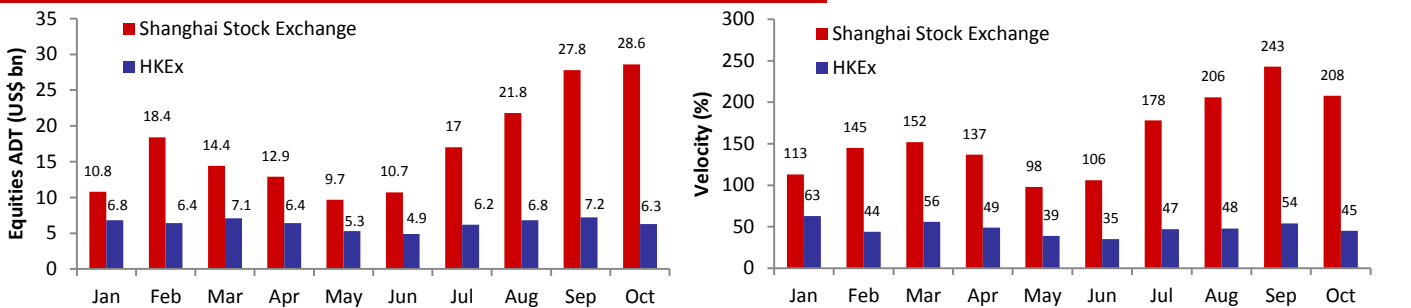
Source: HKEx as of 28 November 2014, Trade Value for 17 Nov – 28 Nov

Northbound & Southbound Top 10 Stocks by Trade Value

Top 10 A shares by Total Buy & Sell Trade Value in Northbound					Top 10 HK Stocks by Total Buy & Sell Trade Value in Southbound				
Stock Name / Stock Code	Trade Value (US\$ m)	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)	Stock Name / Stock Code	Trade Value (US\$ m)	Market Cap (US\$ bn)	*P/E Ratio	Dividend Yield (%)
1. Daqin Railway (SH.601006)	806	23	10x	4.49	1. Tencent (HK.700)	51	150	58x	0.19
2. Ping An Insurance (SH.601318)	630	39	11x	1.41	2. SMIC (HK.981)	27	4	19x	-
3. SAIC Motor Corp (SH.600104)	557	35	8x	6.07	3. SH Electric (HK.2727)	24	2	20x	2.00
4. Kweichow Moutai (SH.600519)	438	29	12x	2.55	4. CMOC (HK.3993)	23	1	17x	3.53
5. ICBC (SH.601398)	342	174	5x	6.48	5. Phoenix TV (HK.2008)	21	2	15x	1.77
6. China Pacific Insurance (SH.601601)	336	25	22x	1.66	6. Shanghai Pechem (HK.338)	19	1	10x	4.36
7. China Merchants Bank (SH.600036)	300	41	5x	5.10	7. China Mobile (HK.941)	18	251	13x	3.30
8. Anhui Conch Cement (SH.600585)	218	12	8x	1.92	8. China Oilfield (HK.2883)	18	3	7x	3.96
9. Pudong Dev. Bank (SH.600000)	217	38	5x	5.32	9. Renhe Comm (HK.1387)	17	1	-	-
10. Citic Securities (SH.600030)	206	28	24x	0.87	10. Bosideng (HK.3998)	16	1	11x	2.71

Source: SSE & HKEx as of 28 November 2014, Trade Value for 17 Nov – 28 Nov. *Historical P/E Ratio

Total Market Average Daily Turnover (ADT) & Velocity in 2014



Source: WFE & HKEx as of 31 October 2014, ADT and Velocity figures of HKEx include ETF products but excludes warrants

December 2014 and January 2015 Trading Calendar

December 2014							January 2015						
Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun
1	2	3	4	5	6	7				1	2	3	4
8	9	10	11	12	13	14	5	6	7	8	9	10	11
15	16	17	18	19	20	21	12	13	14	15	16	17	18
22	23	24	25	26	27	28	19	20	21	22	23	24	25
29	30	31					26	27	28	29	30	31	
★ Hong Kong Public Holiday (Market Close for Northbound & Southbound Trading)							★ ★ China / Hong Kong Public Holiday (Market Close for Northbound & Southbound Trading)						
■ Two-way (Northbound & Southbound) Trading ■ Southbound Half Day Only ■ Northbound Trading Only							■ Two-way (Northbound & Southbound) Trading						

Source: SSE click [here](#) (Chinese version only), HKEx click [here](#)

December 2014 Significant Economic News/Data

December 2014			
• 05/12/2014	• HK: Foreign Reserves	• 12/12/2014	• CN: Fixed Assets Ex Rural YTD YoY
• 08/12/2014	• CN: Exports YoY		• CN: Industrial Production YoY
	• CN: Imports YoY		• CN: Industrial Production YTD YoY
	• CN: Trade Balance		• CN: Retail Sales YoY
• 10/12/2014	• CN: CPI YoY	• 14/12/2014	• CN: Foreign Direct Investment YoY
	• CN: PPI YoY	• 16/12/2014	• CN: HSBC/Markit Flash Mfg PMI
	• CN: Aggregate Financing RMB	• 18/12/2014	• CN: China November Property Prices
	• CN: Money Supply M0/M1/M2 YoY		• HK: Unemployment Rate SA
	• CN: New Yuan Loans		

Note: CN – China, HK – Hong Kong

For More Information on Shanghai – Hong Kong Stock Connect

Visit: www.hkex.com.hk/chinaconnect
Email: info@hkex.com.hk
Newsletter: [Launch Issue](#)

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List of China Connect Exchange Participants

ABCI Securities Company Limited	GF Securities (Hong Kong) Brokerage Limited	Noble Securities Company Limited
Bali Securities Co. Limited	Goldman Sachs (Asia) Securities Limited	OCBC Wing Hang Shares Brokerage Co. Limited
Barclays Capital Asia Limited	Guangdong Securities Limited	Optiver Trading Hong Kong Limited
BNP Paribas Securities (Asia) Limited	Guodu Securities (Hong Kong) Limited	Orient Securities (Hong Kong) Limited
BOCI Securities Limited	Guosen Securities (HK) Brokerage Company, Limited	Phillip Securities (Hong Kong) Limited
BOCOM International Securities Limited	Guotai Junan Securities (Hong Kong) Limited	Po Sang Futures Limited
Bright Smart Securities International (H.K.) Limited	Guoyuan Securities Brokerage (Hong Kong) Limited	President Securities (Hong Kong) Limited
CBB International Securities Limited	Haitong International Securities Company Limited	Prudential Brokerage Limited
Changjiang Securities Brokerage (HK) Limited	Hang Seng Securities Limited	Qilu International Securities Limited
Chief Securities Limited	Hani Securities (HK) Limited	Quam Securities Company Limited
China Everbright Securities (HK) Limited	Hong Kong International Securities Limited	Realink Financial Trade Limited
China Galaxy International Securities (Hong Kong) Co., Limited	HSBC Broking Securities (Hong Kong) Limited	RHB OSK Securities Hong Kong Limited
China International Capital Corporation Hong Kong Securities Limited	HSBC Securities Brokers (Asia) Limited	SG Securities (HK) Limited
China Merchants Securities (HK) Co., Limited	Huatai Financial Holdings (Hong Kong) Limited	Shacom Securities Limited
China Securities (International) Brokerage Company Limited	I-Access Investors Limited	Shenyin Wanguo Securities (H.K.) Limited
Chong Hing Securities Limited	ICBC International Securities Limited	Sino Grade Securities Limited
Christfund Securities Limited	Industrial Securities (Hong Kong) Brokerage Limited	SinoPac Securities (Asia) Limited
CIMB Securities Limited	Instinet Pacific Limited	South China Securities Limited
CITIC Securities Brokerage (HK) Limited	J.P. Morgan Broking (Hong Kong) Limited	Standard Chartered Securities (Hong Kong) Limited
Citigroup Global Markets Asia Limited	JTI Securities Limited	Sun Hung Kai Investment Services Limited
CLSA Limited	KGI Securities (Hong Kong) Limited	Susquehanna Hong Kong Limited
CMB International Securities Limited	Kim Eng Securities (Hong Kong) Limited	Taifair Securities Limited
CNI Securities Group Limited	Kingston Securities Limited	Timber Hill Securities Hong Kong Limited
Credit Suisse Securities (Hong Kong) Limited	Kuentai Securities (Kam Ngan) Company Limited	Toyo Securities Asia Limited
CSC Securities (HK) Limited	Luk Fook Securities (HK) Limited	Tung Shing Securities (Brokers) Limited
Dah Sing Securities Limited	Macquarie Capital Securities Limited	Tung Tai Securities Company Limited
DBS Vickers (Hong Kong) Limited	Malahon Securities Limited	UBS Securities Hong Kong Limited
Deutsche Securities Asia Limited	Masterlink Securities (Hong Kong) Corporation Limited	UOB Kay Hian (Hong Kong) Limited
Emperor Securities Limited	Mega Securities (Hong Kong) Company Limited	Victory Securities Company Limited
Essence International Securities (Hong Kong) Limited	Merrill Lynch Far East Limited	Yuanta Securities (Hong Kong) Company Limited
Ever-Long Securities Company Limited	Morgan Stanley Hong Kong Securities Limited	Yue Xiu Securities Company Limited
First Shanghai Securities Limited	Nanhua Securities (Hong Kong) Company Limited	Total: 97 China Connect Exchange Participants (as of 14 November 2014)
Fulbright Securities Limited	National Resources Securities Limited	

The list has been published: click [here](#)

List of Trade-through Exchange Participants

Asia-Pac Securities Limited	Grand Investment (Securities) Limited	Ping An of China Securities (Hong Kong) Company Limited
Audrey Chow Securities Limited	GT Capital Limited	Po Kay Securities & Shares Company Limited
BMI Securities Limited	GuocoCapital Limited	Prominence Financials Limited
Boom.com Limited	Head & Shoulders Securities Limited	Sheng Yuan Securities Limited
Brilliant Norton Securities Company Limited	Hing Wai Allied Securities Limited	SPS Securities Limited
Business Securities Limited	Ho Fung Shares Investment Limited	Stockwell Securities Limited
Capitec Securities Limited	iSTAR International Securities Co. Limited	Success Securities Limited
China System Securities Limited	Japan Asia Securities Limited	Tai Tak Securities (Asia) Limited
China Yinsheng Securities Limited	Jimei Securities Limited	Taiwan Concord Capital Securities (Hong Kong) Limited
Core Pacific-Yamaichi Securities (H.K.) Limited	JS Cresvale Securities International Limited	Tanrich Securities Company Limited
Delta Asia Securities Limited	Kaiser Securities Limited	Treasure Securities Limited
Delta Wealth Securities Limited	Ko's Brother Securities Company Limited	VC Brokerage Limited
East Asia Securities Company Limited	Lei Shing Hong Securities Limited	Win Wong Securities Limited
First Worldsec Securities Limited	Lippo Securities Limited	Wing Fung Securities Limited
FP Sino-Rich Securities & Futures Limited	M Y Securities Limited	Wing Lung Securities Limited
Fubon Securities (Hong Kong) Limited	Mirae Asset Securities (HK) Limited	Wintech Securities Limited
Geminis Securities Limited	Oriental Patron Securities Limited	Wo Fung Securities Company Limited
Genting Securities Limited	Pacific Foundation Securities Limited	Wocom Securities Limited
GLS Securities Limited	Partners Capital Securities Limited	Yicko Securities Limited
		Total: 57 Trade-through Exchange Participants (as of 3 December 2014)

The list has been published: click [here](#)