



# Market Statistics

(Financial figures are expressed in Hong Kong dollars)

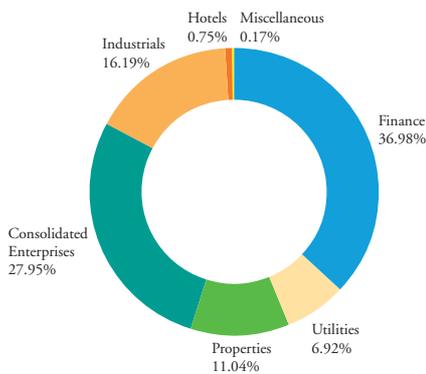


## Market Value of All Listed Companies

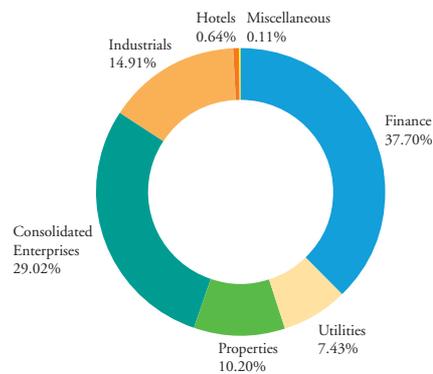
As at the end of June

	2004 (\$mil)	2003 (\$mil)	% Change
Finance	2,027,248.19	1,472,856.01	+37.64
Utilities	379,578.60	290,137.32	+30.83
Properties	605,261.01	398,362.31	+51.94
Consolidated Enterprises	1,532,319.44	1,133,881.09	+35.14
Industrials	887,541.33	582,567.01	+52.35
Hotels	41,088.50	25,089.58	+63.77
Miscellaneous	9,537.16	4,393.34	+117.08
Sub-total	5,482,574.23	3,907,286.66	+40.32
GEM	72,670.33	60,965.10	+19.20
<b>Total</b>	<b>5,555,244.56</b>	<b>3,968,251.76</b>	<b>+39.99</b>

Market value as at the end of June 2004  
(Main Board)



Market value as at the end of June 2003  
(Main Board)



## Number of Listed Companies

As at the end of June

	2004	2003	% Change
Main Board			
Finance	79	71	+11.27
Utilities	14	13	+7.69
Properties	99	99	0.00
Consolidated Enterprises	279	263	+6.08
Industrials	380	361	+5.26
Hotels	13	13	0.00
Miscellaneous	5	4	+25.00
Sub-total	869	824	+5.46
GEM	199	175	+13.71
<b>Total</b>	<b>1,068</b>	<b>999</b>	<b>+6.91</b>

## Market Statistics

### Number of Listed Securities, Main Board & GEM

As at the end of June

	2004	2003	% Change
Ordinary shares	1,068	999	+6.91
Preference shares	4	4	0.00
Warrants	840	351	+139.32
– Equity Warrants	37	55	-32.73
– Derivative Warrants	803	296	+171.28
Equity Linked Instruments	33	10	+230.00
Unit trusts	8	9	-11.11
Debt securities	151	160	-5.63
<b>Total</b>	<b>2,104</b>	<b>1,533</b>	<b>+37.25</b>

### Market Value by Type of Securities, Main Board & GEM

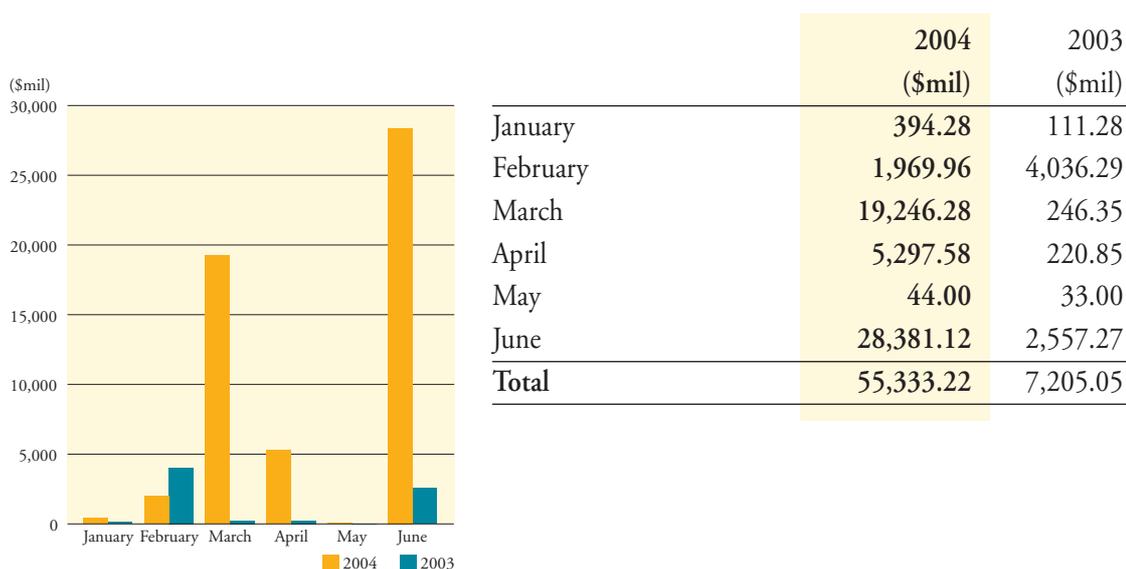
As at the end of June

	2004 (\$mil)	2003 (\$mil)	% Change
Equities	5,555,244.56	3,968,251.76	+39.99
Warrants	56,348.30	20,055.17	+180.97
– Equity warrants	1,222.24	978.08	+24.96
– Derivative warrants	55,126.06	19,077.09	+188.96
Equity linked instrument	1,049.46	387.86	+170.58
Debt securities	407,182.40*	494,971.10*	-17.74
Unit trusts	N/A	N/A	N/A
<b>Total</b>	<b>6,019,824.72</b>	<b>4,483,665.89</b>	<b>+34.26</b>

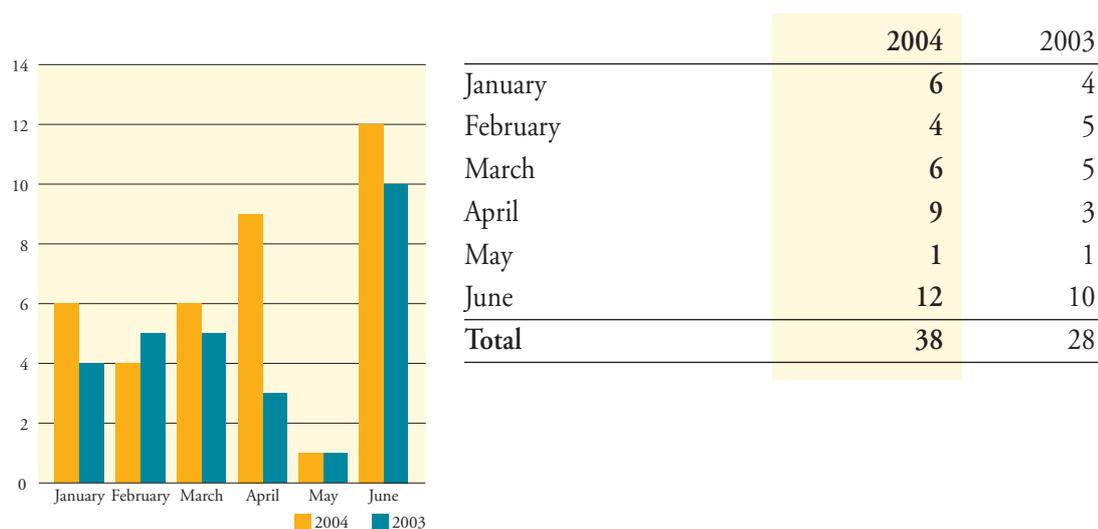
\* Nominal value

## Market Statistics

### Funds Raised by Newly Listed Companies, Main Board & GEM

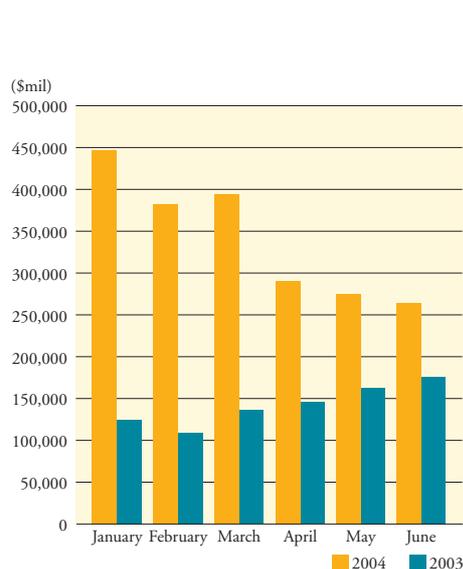


### Number of Newly Listed Companies, Main Board & GEM



## Market Statistics

### Monthly Turnover, Main Board & GEM (Value)



	2004 (\$mil)	2003 (\$mil)	% Change
January	447,041.68	124,842.68	+258.08
February	382,762.18	109,006.34	+251.14
March	393,889.84	135,937.04	+189.76
April	290,591.92	145,418.88	+99.83
May	275,284.28	162,648.30	+69.25
June	264,526.37	176,202.38	+50.13
<b>Total</b>	<b>2,054,096.27</b>	<b>854,055.62</b>	<b>+140.51</b>

*Note:* Market turnover values have been adjusted for late reported and rejected sales

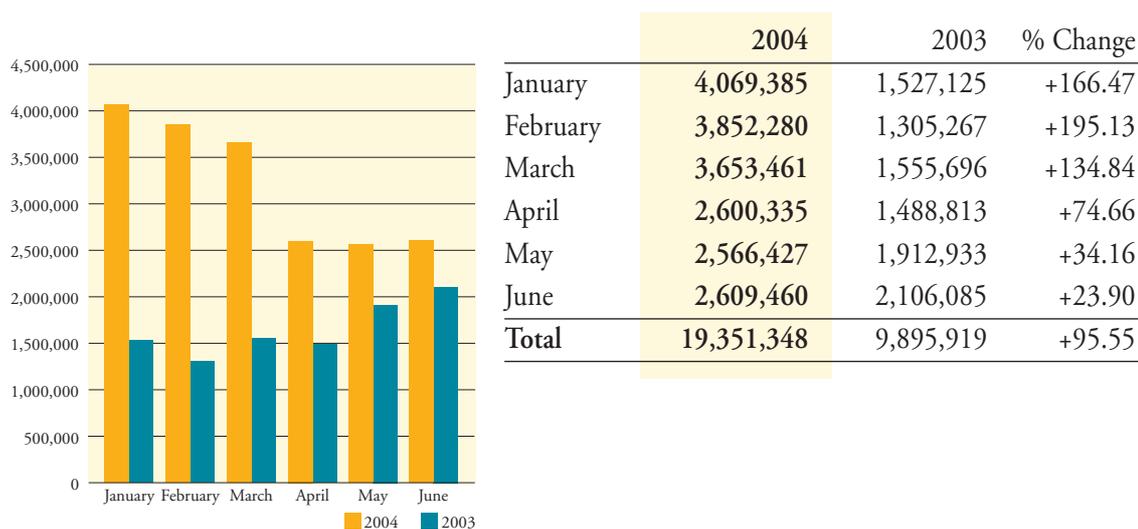
### Monthly Turnover, Main Board & GEM (Volume)



	2004 (Mil shares)	2003 (Mil shares)	% Change
January	301,544.60	122,025.27	+147.12
February	368,331.43	110,816.44	+232.38
March	349,591.57	130,454.71	+167.98
April	261,100.69	125,044.76	+108.81
May	254,749.31	164,760.38	+54.62
June	279,413.29	189,950.59	+47.10
<b>Total</b>	<b>1,814,730.88</b>	<b>843,052.15</b>	<b>+115.26</b>

## Market Statistics

### Number of Transactions, Main Board & GEM



### Turnover Value by Type of Securities, Main Board & GEM

For the six months ended 30 June

	2004 (\$mil)	2003 (\$mil)	% Change
Equities	1,793,286.58	773,886.34	+131.72
Warrants	246,955.45	75,182.13	+228.48
– Equity warrants	1,152.43	197.10	+484.69
– Derivative warrants	245,803.02	74,985.03	+227.80
Equity linked instrument	168.67	363.23	-53.56
Debt securities	23.59	8.76	+169.29
Unit trusts	13,655.14	4,608.84	+196.28
iShares	6.85	6.33	+8.22
<b>Total</b>	<b>2,054,096.28</b>	<b>854,055.63</b>	<b>+140.51</b>

# Market Statistics

## Hang Seng Index and S&P/HKEx LargeCap Index

January 2003 – June 2004



## S&P/HKEx GEM Index

January 2003 – June 2004



## Market Statistics

### Volume of Derivatives Products (Contracts)

2004	Hang Seng Index Futures	Mini-Hang Seng Index Futures	H-shares Index Futures*	3-Month HIBOR Futures	Hang Seng Index Options	Stock Options
January	604,098	98,816	119,148	5,611	120,893	584,671
February	666,243	109,276	104,043	3,887	153,091	481,371
March	787,932	134,228	116,074	7,346	219,879	515,910
April	679,051	111,907	152,048	6,862	181,320	359,072
May	747,300	131,527	194,991	6,996	237,859	443,658
June	772,596	141,695	166,835	5,053	183,994	457,379

2003	Hang Seng Index Futures	Mini-Hang Seng Index Futures	H-shares Index Futures*	3-Month HIBOR Futures	Hang Seng Index Options	Stock Options
January	430,860	94,158	–	4,398	169,890	336,124
February	407,789	74,709	–	3,202	146,423	258,752
March	528,266	97,051	–	6,015	210,314	371,773
April	575,935	111,723	–	3,523	195,957	250,610
May	533,295	94,652	–	2,898	186,196	239,556
June	519,912	91,723	–	4,693	202,617	311,464

### Open Interest of Derivatives Products (Month-end, Contracts)

2004	Hang Seng Index Futures	Mini-Hang Seng Index Futures	H-shares Index Futures*	3-Month HIBOR Futures	Hang Seng Index Options	Stock Options
January	100,111	1,741	10,182	5,814	93,198	662,423
February	104,185	2,055	12,454	5,850	103,908	742,199
March	93,342	2,572	15,232	5,579	103,695	635,115
April	91,578	3,624	18,543	5,420	107,254	618,197
May	86,336	1,840	19,103	6,397	113,042	645,294
June	83,501	2,412	21,991	6,285	92,672	485,786

2003	Hang Seng Index Futures	Mini-Hang Seng Index Futures	H-shares Index Futures*	3-Month HIBOR Futures	Hang Seng Index Options	Stock Options
January	53,757	1,840	–	14,833	65,090	452,740
February	54,158	2,528	–	14,960	88,342	482,252
March	56,346	3,056	–	11,851	85,571	374,622
April	63,517	2,758	–	12,774	92,808	389,769
May	71,770	3,163	–	12,776	83,959	402,437
June	68,828	2,310	–	7,686	89,670	367,713

\* Commenced trading on 8 December 2003

## Market Statistics

### Exchange Participants and Trading Right Holders Status

As at 30 June 2004

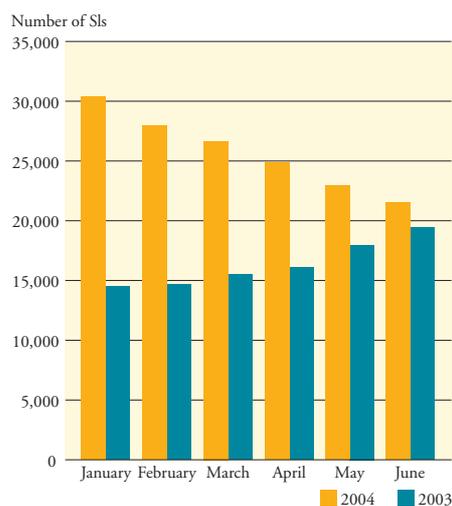
	Stock Exchange	Futures Exchange
Exchange Participants <sup>(1)</sup>	495	126
<i>Trading</i>	436	126
<i>Non-trading</i>	59	0
Trading Right Holders <sup>(1)</sup>	33	67
<i>Corporate</i>	2	58
<i>Individual</i>	31	9
Average no. of trading rights held by Exchange Participants and Trading Right Holders <sup>(2)</sup>	1.75	1.17

<sup>(1)</sup> Exchange Participants and Trading Right Holders were Members of the two exchanges before the merger of the exchanges was completed on 6 March 2000.

<sup>(2)</sup> Average no. of trading rights held by Exchange Participants and Trading Right Holders = Total no. of trading rights held/ Total no. of Exchange Participants and Trading Right Holders.

## Market Statistics

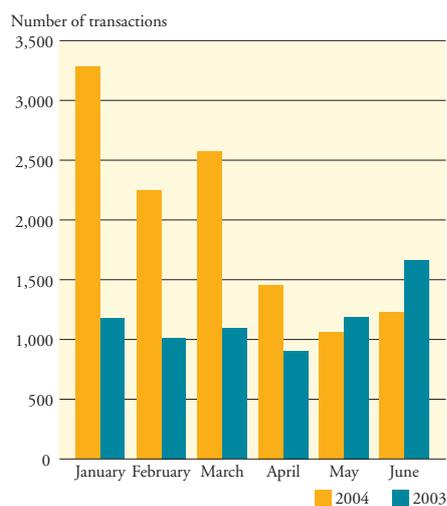
### Average Daily Settlement Instruction (SIs) Settled in CCASS (both delivering and receiving SIs are counted)



	2004 Number of SIs	2003 Number of SIs	2004 HKD securities SIs by shares (bil)	2003 HKD securities SIs by shares (bil)	2004 SIs by value (\$ bil)	2003 SIs by value (\$ bil)
January	30,392	14,518	14.7	5.9	53.0	16.1
February	27,971	14,662	13.4	5.7	42.6	16.8
March	26,654	15,494	12.6	6.9	43.1	17.9
April	24,889	16,093	11.6	7.3	44.2	19.9
May	22,914	17,977	10.4	8.9	36.8	21.4
June	21,516	19,420	10.0	9.1	33.7	22.7

## Market Statistics

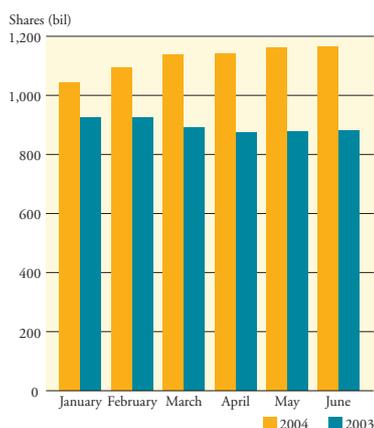
### Average Daily Transactions Handled by CCASS Depository (both deposit and withdrawal transactions are counted)



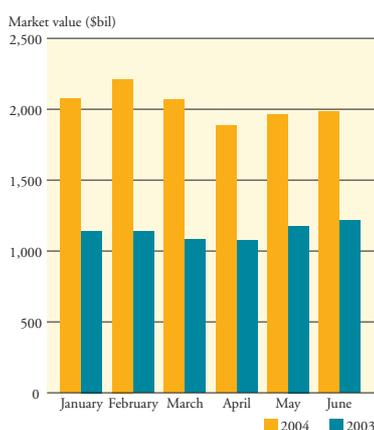
	2004 Number of transactions	2003 Number of transactions	2004 HKD securities Number of shares (bil)	2003 HKD securities Number of shares (bil)	2004 Value of transactions (\$ bil)	2003 Value of transactions (\$ bil)
January	3,281	1,178	1.6	0.8	2.8	0.5
February	2,249	1,013	2.1	0.3	2.1	0.5
March	2,577	1,092	1.5	0.3	2.2	0.5
April	1,454	907	0.8	0.4	2.0	0.4
May	1,064	1,189	1.1	0.6	1.8	0.7
June	1,228	1,661	0.9	0.8	1.7	0.6

## Market Statistics

### Securities under CCASS Custody (balances at the end of each month)



	2004 Number of shares (bil)	2003 Number of shares (bil)	2004 % of issued shares of admitted securities	2003 % of issued shares of admitted securities
January	1,042.4	924.4	59.4	54.6
February	1,092.2	925.9	60.6	54.2
March	1,138.7	889.7	58.7	52.0
April	1,142.2	872.8	58.1	53.0
May	1,161.0	876.7	58.9	53.8
June	1,163.7	880.4	58.6	53.6

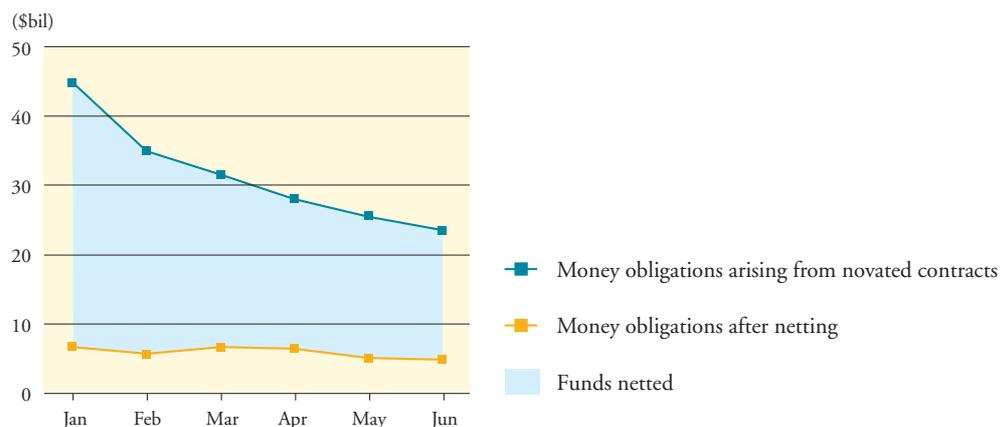


	2004 Market value (\$ bil)	2003 Market value (\$ bil)	2004 % of market capitalisation of admitted securities	2003 % of market capitalisation of admitted securities
January	2,076	1,142	33.8	29.9
February	2,213	1,136	34.2	30.0
March	2,071	1,084	33.5	30.0
April	1,883	1,072	32.7	29.7
May	1,963	1,177	34.0	29.0
June	1,985	1,218	33.4	29.3

## Market Statistics

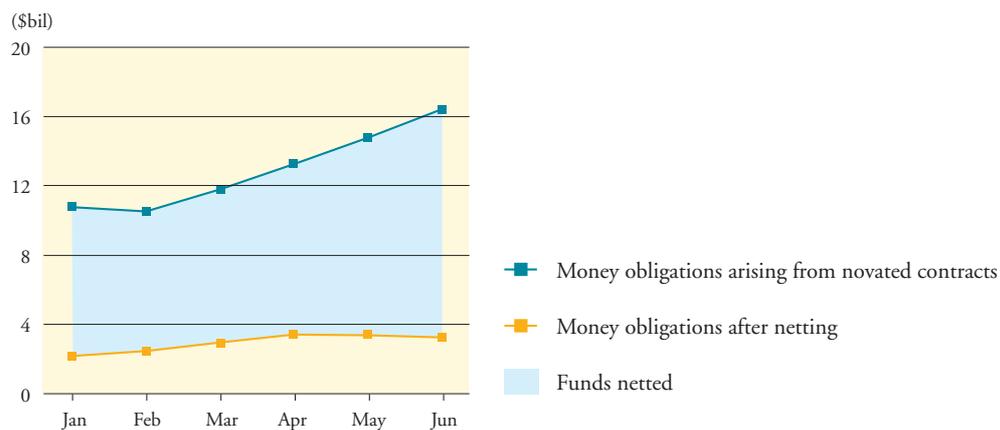
### Average Daily Funds Netting Efficiency of CNS Trades

2004



2004	Money obligations arising from novated contracts (\$ billion)	Money obligations after netting (\$ billion)	Funds netting efficiency (%)
January	45.0	6.9	84.5
February	35.1	5.8	83.3
March	31.5	6.5	79.1
April	28.2	6.3	78.1
May	25.5	5.2	79.8
June	23.7	4.9	79.4

2003



2003	Money obligations arising from novated contracts (\$ billion)	Money obligations after netting (\$ billion)	Funds netting efficiency (%)
January	10.8	2.1	76.2
February	10.5	2.4	77.4
March	11.8	3.0	74.5
April	13.3	3.4	75.1
May	14.8	3.4	77.5
June	16.4	3.3	79.9

## Market Statistics

### Average Daily Settlement Efficiency of CNS Stock Positions



2004	Settlement efficiency (%) HKD securities	
	S Day	S+1 Day
January	99.64	99.97
February	99.72	99.98
March	99.68	99.98
April	99.79	99.98
May	99.59	99.97
June	99.74	99.97



2003	Settlement efficiency (%) HKD securities	
	S Day	S+1 Day
January	99.73	99.97
February	99.71	99.97
March	99.71	99.97
April	99.63	99.97
May	99.71	99.97
June	99.65	99.97