

# Mini USD/CNH Futures (FCNH)

## Product Description

The Mini USD/CNH Futures contract (FCNH) is the first currency futures listed on Bursa Malaysia Derivatives to provide a transparent and regulated marketplace for market participants seeking to protect their investment holdings and cash flow, including receivables and payables against currency fluctuation risks in US Dollar and offshore Chinese Renminbi (RMB).

For market participants who wish to hedge the RMB currency risk of their positions in different assets, such as equities and commodities, FCNH offers new trading opportunities and arbitrage across multiple exchanges in a mini-sized contract that is cash-settled.

## Why Trade FCNH?



### Global Access

FCNH is traded electronically on CME GLOBEX®, a global electronic trading platform. Accessing CME GLOBEX® is easy and allows individual and professional traders anywhere around the world to access all Bursa Malaysia Derivatives' products.



### Greater Capital Efficiency

At one-fifth the size of USD/CNH Futures offered by HKEX, FCNH is a smaller-sized contract that is cash-settled, offering market participants a capital efficient way to achieve more precise RMB currency hedging over their investment holdings, without the need for full principal exchange or to take physical delivery.



### Effective Hedging and Risk Management Tool

Market participants, such as small to medium enterprises (SMEs) and business owners with transactions in US Dollar and RMB can use FCNH to hedge their risks against fluctuations in these foreign currencies.



### Regulated Trading

Trade currency futures with confidence in a secure and transparent marketplace regulated by the Securities Commission Malaysia.

## The Correlation Between USD/CNH and USD/MYR Exchange Rates



Source: REFINITIV

## Mini USD/CNH Futures (FCNH)

<b>CONTRACT</b>	Mini United States Dollar / Chinese Offshore Renminbi Futures Contract	
<b>CONTRACT CODE</b>	FCNH	
<b>UNDERLYING CURRENCY PAIR</b>	United States Dollar / Chinese Offshore Renminbi (USD/CNH)	
<b>CONTRACT UNIT</b>	USD 20,000.00	
<b>PRICE QUOTATION</b>	RMB per USD	
<b>MINIMUM PRICE FLUCTUATION</b>	4 decimal places RMB 0.0001 per USD (RMB 2 per tick)	
<b>CONTRACT MONTHS</b>	Spot month, the next three calendar months and the next six calendar quarter months. The calendar quarter months are March, June, September, and December.	
<b>TRADING HOURS</b>	<b>Monday to Friday (Malaysia Time)</b> • Day trading session: 0900 hours to 1800 hours	<b>Monday to Thursday (Malaysia Time)</b> • After-hours (T+1) trading session: 2100 hours to 0230 hours  <i>Note: The after-hours (T+1) trading session ceases at 0230 hours the next day.</i>
<b>FINAL TRADING DAY</b>	<ol style="list-style-type: none"> <li>Two Hong Kong Futures Exchange Limited ("HKFE") business days prior to the 3<sup>rd</sup> Wednesday of the contract month ("HKFE Last Trading Day"). If the HKFE Last Trading Day falls on a day which is not a Business Day ("non-Business Day"), the Final Trading Day will be the Business Day immediately preceding the HKFE Last Trading Day.</li> <li>Trading in the expiring month Contract ceases at 1100 hours (Malaysia time) on the Final Trading Day.</li> </ol>	
<b>SETTLEMENT PERIOD</b>	Cash settlement in RMB based on the Final Settlement Price	
<b>FINAL SETTLEMENT PRICE AND CONTRACT SETTLEMENT</b>	The final settlement price will be the settlement price of the expiring month contract for the Mini USD/CNH Futures traded on HKFE on the HKFE Last Trading Day, as determined by HKFE. The Contract will be settled on the HKFE Last Trading Day. If the HKFE Last Trading Day is a non-Business Day, the Contract will be settled on the Business Day immediately after the HKFE Last Trading Day.	
<b>TICKER CODE</b>	<b>CME Globex®</b> BMD\FCNH\relevant contract month code Example: <FCNH4> BMD\FCNH\JAN24  <b>Bloomberg</b> UCPA Curncy <GO>  <b>Refinitiv</b> <FCNH> + <Month Code> + <Year Code> Example: <FCNH4> JAN24 contract  <b>ICE Data Services</b> F:FCNH\MY, where M is month code and YY is year Example F:FCNH\Z23	

## 迷你美元兑离岸人民币期货 (FCNH)

合约	迷你美元兑离岸人民币期货合约
合约代码	FCNH
基础货币对	美元 / 离岸人民币 (USD/CNH)
合约金额	20,000 美元
报价单位	每美元兑人民币
最低价格波幅	小数点后四位 每美元波动 0.0001 人民币等同2人民币
合约月份	现月份、接下来的三月份以及接下来的六个季度月份。季度月份包括三月、六月、九月和十二月。
交易时间	<p><b>星期一至星期五 (马来西亚时间):</b></p> <ul style="list-style-type: none"> <li>上午交易时段: 0900时 至 1800时</li> </ul> <p><b>星期一至星期四 (马来西亚时间):</b></p> <ul style="list-style-type: none"> <li>盘后交易 (T+1) 时段: 2100时 至 0230时</li> </ul> <p><i>注: 盘后 (T+1) 交易时段于次日0230时结束。</i></p>
最后交易日	<ol style="list-style-type: none"> <li>合约月份第三个星期三之前的两个香港期货交易所营业日 (香港期货交易所最后交易日)。若香港期货交易所的最后交易日适逢非营业日 (非营业日), 那最后的交易日为紧接香港期货交易所最后交易日之前的营业日。</li> <li>到期月份合约交易于最后交易日的 1100 点 (马来西亚时间) 停止。</li> </ol>
结算方式	根据最终结算价格以人民币现金结算
最终结算价格和合约结算	最终结算价为香港期货交易所最后交易日在香港期货交易所交易的迷你美元兑离岸人民币期货到期月份合约的结算价, 由香港期货交易所决定为准。合约将在香港期货交易所最后交易日结算。如果香港期货交易所最后交易日非营业日, 合约将在紧随其后的工作日结算。
交易代码	<p><b>CME Globex®</b> BMD\FCNH\相关合约月份代码 示例: &lt;FCNHF4&gt; BMD\FCNH\JAN24</p> <p><b>Bloomberg</b> UCPA Curncy &lt;GO&gt;</p> <p><b>Refinitiv</b> &lt;FCNH&gt; + &lt;月份代码&gt; + &lt;年份代码&gt; 示例: &lt;FCNHF4&gt; JAN24 合约</p> <p><b>ICE Data Services</b> F:FCNH\MYY, M代表月份代码, YY则为年份 示例: F:FCNH\Z23</p>

## Niaga Hadapan USD/CNH Mini (FCNH)

<b>KONTRAK</b>	Niaga Hadapan Dolar Amerika Syarikat / Renminbi Luar Pesisir Mini (FCNH)	
<b>KOD KONTRAK</b>	FCNH	
<b>PASANGAN MATA WANG PENDASAR</b>	Dolar Amerika Syarikat / Renminbi Luar Pesisir (USD/CNH)	
<b>UNIT KONTRAK</b>	USD 20,000.00	
<b>SEBUT HARGA</b>	RMB setiap USD	
<b>TURUN NAIK HARGA MINIMUM</b>	4 tempat perpuluhan RMB 0.0001 setiap USD (RMB 2 setiap tick)	
<b>BULAN KONTRAK</b>	Bulan terkini, tiga bulan kalendar seterusnya dan enam bulan suku kalendar seterusnya. Suku bulan kalendar ialah Mac, Jun, September, dan Disember.	
<b>WAKTU DAGANGAN</b>	<b>Isnin hingga Jumaat (Waktu Malaysia)</b> • Sesi perdagangan harian: Jam 0900 hingga jam 1800	<b>Isnin hingga Khamis (Waktu Malaysia)</b> • Sesi perdagangan selepas waktu kerja (T+1): Jam 2100 hingga jam 0230  <i>Nota: Sesi perdagangan selepas waktu kerja (T+1) berhenti pada jam 0230 keesokan harinya.</i>
<b>HARI TERAKHIR DAGANGAN</b>	1. Dua hari perniagaan Hong Kong Futures Exchange Limited ("HKFE") sebelum Rabu ke-3 bulan kontrak ("Hari Terakhir Dagangan HKFE"). Jika Hari Terakhir Dagangan HKFE jatuh pada hari yang bukan Hari Perniagaan ("Hari Bukan Perniagaan"), Hari Terakhir Dagangan ialah Hari Perniagaan sejeurus sebelum Hari Terakhir Dagangan HKFE.  2. Perdagangan dalam bulan tamat Kontrak berhenti pada jam 1100 (waktu Malaysia) pada Hari Terakhir Dagangan.	
<b>KAEDAH PENYELESAIAN</b>	Penyelesaian tunai dalam RMB berdasarkan Harga Penyelesaian Akhir	
<b>HARGA PENYELESAIAN AKHIR DAN PENYELESAIAN KONTRAK</b>	Harga penyelesaian akhir ialah harga penyelesaian kontrak bulan tamat untuk Niaga Hadapan USD/CNH Mini yang didagangkan di HKFE pada Hari Terakhir Dagangan HKFE, seperti yang ditentukan oleh HKFE. Kontrak akan diselesaikan pada Hari Terakhir Dagangan HKFE. Jika Hari Terakhir Dagangan HKFE adalah bukan Hari Perniagaan, Kontrak akan diselesaikan pada Hari Perniagaan sejeurus selepas Hari Terakhir Dagangan HKFE.	
<b>KOD TICKER</b>	<b>CME Globex®</b> BMD\FCNH\kod bulan kontrak yang berkaitan Contoh: <FCNH4> BMD\FCNH\JAN24	<b>Refinitiv</b> <FCNH> + <Kod Bulan> + <Kod Tahun> Contoh: Kontrak <FCNH4> JAN24
	<b>Bloomberg</b> UCPA Curncy <GO>	<b>ICE Data Services</b> F:FCNH\MYY, dengan M ialah kod bulan dan YY ialah tahun Contoh F:FCNH\Z23

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