



**U.S. COMMODITY FUTURES TRADING COMMISSION**

Three Lafayette Centre  
1155 21st Street, NW, Washington, DC 20581  
Telephone: (202) 418-5260  
Facsimile: (202) 418-5527

Division of  
Market Oversight

September 17, 2013

Calvin Tai  
Director  
Hong Kong Futures Exchange Limited  
12/F., One International Finance Centre  
1 Harbour View Street, Central  
Hong Kong

Dear Mr. Tai:

In correspondence dated August 2, 2013, the Hong Kong Futures Exchange (HKFE) requested certification that the CES China 120 Index (CES 120) futures contract and the HSI Volatility Index (VHSI) futures contract meet the requirements of section 2(a)(1)(C)(ii) of the Commodity Exchange Act and thus may be offered or sold to persons in the U.S. The HKFE requested the 45-day expedited Commission review pursuant to Commission Regulation 30.13(e).

The Division of Market Oversight (Division) has determined that the subject contracts meet the requirements of the Commodity Exchange Act. The Division's review was based on the facts and circumstances represented by the HKFE in its August 2, 2013 submission and the attachments to the submission. This letter serves as a notification to the Exchange that the 45-day review period passed as of the close of business on September 16, 2013, and that the subject contracts are deemed certified. The contracts may be offered and sold to U.S. persons. The Division reminds the HKFE that the HKFE is responsible for notifying the Commission of any material changes to the facts and circumstances regarding the subject futures contracts and the underlying indexes.

Sincerely,

Thomas Leahy  
Associate Director