

# Fee Schedule of Shenzhen Market Data Service

Updated: March 2019

## CONTENTS of Shenzhen Real-time Market Data

### 1. Level 1 Real-time Market Data

Coverage	All instruments listed on Shenzhen Stock Exchange (SZSE), including equities, bonds, funds, and indices, except for options.
Data Content	Trading information of the above mentioned instruments generated and collected by Shenzhen Stock Exchange (SZSE). Content in details contains previous day's closing price, current day's opening price, highest / lowest price, latest price, 5 best bid/offer prices and quantities of orders, transaction volume & value, as well as all SZSE branded indices.
Snapshot Frequency	Every 3 seconds
Data Delivery	<ul style="list-style-type: none"> <li>➤ Direct connection: <ul style="list-style-type: none"> <li>● Co-location at SSCC Dongguan center, mainland China</li> <li>● 6M leased line connection to SSCC L1 node at WTT Chaiwan HK</li> </ul> </li> <li>➤ indirect connection via an authorized third party</li> </ul>
Data Format	STEP or BINARY, please refer to SZSE's website at <a href="http://www.szse.cn/marketServices/technicalservice/column/index.html">http://www.szse.cn/marketServices/technicalservice/column/index.html</a> for the latest Tech Specs.

### 2. Level 2 Real-time Market Data

Coverage	All instruments listed on Shenzhen Stock Exchange, including equities, bonds, funds, and indices, except for options.
Data Content	Contents include previous day's closing price, current day's opening price, highest / lowest price, latest price, 10 best bid/offer prices and quantities of orders, top 50 orders at the best bid/offer price, accumulated transaction volume & order, tick-by-tick order and tick-by-tick trade, as well as all SZSE branded indices.
Snapshot Frequency	Every 3 seconds
Data Delivery	<ul style="list-style-type: none"> <li>➤ Direct connection: <ul style="list-style-type: none"> <li>● Co-location at SSCC Dongguan center, mainland China</li> <li>● 50M leased line connection with SSCC L2 node at SkyExchange@IAC in HK</li> </ul> </li> <li>➤ indirect connection via an authorized third party</li> </ul>
Data Format	STEP or BINARY, please refer to SZSE's website at <a href="http://www.szse.cn/marketServices/technicalservice/column/index.html">http://www.szse.cn/marketServices/technicalservice/column/index.html</a> for the latest Tech Specs.

### **3. SZSE Branded Indices**

Coverage	The indices with constituents covering the securities listed on SZSE, whose name starts with SZSE, such as SZSE Component Index, SZSE Composite Index, SZSE SME Price Index, ChiNext Price Index, SZSE 100 Index etc.
Data Content	Open, high, low, close, transaction volume, transaction value

### **4. Options Data**

To be launched.

### **5. Historical Tick Data**

Item	L1 data	L2 data
Coverage	All instruments listed on Shenzhen Stock Exchange, including equities, bonds, funds, except for options.	
Data Content	Security name, security code, snapshot data	Security name, security code, snapshot data, tick order, tick trade
Snapshot Frequency	Every 3 seconds	
Time of availability	After market close	

Notes:

- SSIC refers to Shenzhen Securities Information Co Ltd.
- SSCC refers to Shenzhen Securities Communication Co Ltd, the subsidiary of SZSE who provides the market data delivery service on behalf of SZSE.
- Comparing with the last version, the changes of the fee schedule are highlighted in RED and shall be effective from 1 July, 2019.

## FEE SCHEDULE

### I. REAL-TIME MARKET DATA

#### A. VENDOR LICENSE

Vendors are allowed to distribute Shenzhen Level 1 (L1), Level 2 (L2) real time market data, SZSE Branded Indices of all Shenzhen listed instruments (excluding options) with login name and password for both external and internal usage.

##### 1. License Fee

L1 Data	60,000 per annum
L2 Data	60,000 per annum
SZSE Branded Indices	25,000 per annum

Notes:

- The contents of L1 data, L2 data contains SZSE Branded Indices, therefore the license fee of distributing SZSE Branded Indices shall be waived for vendors who apply for L1 data or L2 data vendor license.
- For licensed mainland vendors who distribute Shenzhen Real time Market Data (either L1 or L2) outside of mainland China, the license fee can enjoy a special offer at US\$6,500 p.a., and the following section of Monthly Subscriber Fee shall also apply.
- Displaying of the three core Shenzhen indices (Shenzhen Component Index, Shenzhen 100 Index and ChiNext Index) are free of charge effective from 1 November, 2018 for 3 years.

##### 2. Monthly Subscriber Fee (minimum: US\$800)

###### 1) Continuous access

	Device	User type	Outside mainland China	Mainland China
L1 data	PC	Institutional user	US\$24	US\$5
		Individual user	US\$10	US\$5
	Portable device		US\$5	US\$5
L2 data	PC/Portable device		US\$30	US\$5
SZSE Branded Indices	PC		US\$3	US\$3
	Portable device		US\$1	US\$1

## 2) Per-quote Service

L1	US\$0.005 per quote
L2	US\$0.01 per quote
SZSE Branded Indices	US\$0.005 per quote

## 3) Third Party Website / Mobile Application (Framing) Service

Third Party Website /Mobile Application service is the provision of Shenzhen Real time L1 market data by a licensed vendor on a third party website / mobile application. A third party website/mobile application is a website/mobile application that is not owned by the vendor that provides the respective service. Market data shall not reside in the Third Party Website / Mobile Application's computer system or database.

### Minimum US\$800 per month per client

Device	User type	Outside mainland China	Mainland China
PC	Institutional user	US\$24	US\$5
	Individual user	US\$10	US\$5
Portable device		US\$5	US\$5
Per-quote service		US\$0.005 per quote	

## 4) Basic Market Price (BMP) Service

Basic Market Price means the real time basic price of all Shenzhen listed instruments (except for options), specifically includes open, high, low, close price, the latest price, one level bid/offer price, transaction volume & value. No logon is required, but any update of BMP data will only be provided upon user request. Automatic update is not allowed. Vendors are allowed to distribute BMP data via all channels including website, mobiles, and interactive TV and mobile voice service. Monthly subscriber fee is fixed instead of counting per number of users.

BMP Service	US\$5,000 per company
BMP Service	US\$10,000 per group company
BMP Third Party Website (Framing)	US\$8,000 per client

## 3. **Internal Display Usage Fee**

### 1) Internal Business Support Usage

Data usage that is solely for business support, for example, a) system development; system maintenance and monitoring; b) marketing and promotion; c) customer support; or d) quality control.

**Monthly Subscriber Fee:**

50% discount of the standard price of Monthly Subscriber Fee  
(fee waived for the first 20 subscribers, capped at US\$1,000 per month for each Vendor)

**2) Other Internal Display Usage (effective from 1 July, 2019)**

Other internal display usage which doesn't fall under Internal Business Support Usage, for example, use of the data by Vendor's personnel to provide securities transaction services, or securities quotations, or otherwise support customers trading securities through the Vendor.

**Monthly Subscriber Fee:** Please refer to the standard price of Monthly Subscriber Fee.

**4. Non-Display Usage Fee**

Please refer to the section Non-Display Usage (NDU) on the next page.

## **B. END USER LICENSE**

This license is applicable for Subscribers who access the L1 and/or L2 data only for internal usage. No external distribution is allowed.

### **1. Non-Display Usage (NDU)**

Non-Display Usage is accessing, processing, or consumption of the Shenzhen Real-time L1 or L2 Market Data for a purpose other than in support of its display or distribution. Any application that accesses the SZSE Real-time Market Data for non-display usage is subject to the following non-display usage fee (NDU fee).

<b>Non-Display Usage Category</b>	<b>NDU Fee (per annum)</b>	<b>Effective date</b>
C1: Algorithm Trading	US\$45,000 per group level	1 January 2018
C2: Derived Data with Tradable Product	US\$45,000 per group level	1 January 2018
C3: Other Non-Display Usage	US\$2,000 per entity level or US\$10,000 per group level	1 January 2018

*Note: NDU fee is paid directly to SSIC.*

### **2. Display Usage ONLY (effective from 1 July, 2019)**

**Datafeed License Fee: US\$2,000 per annum**

*Note:*

- i. Datafeed License Fee for L1 data and L2 data is the same and is charged only once.*
- ii. Datafeed License Fee is charged for each entity of Subscriber and paid directly to SSIC.*
- iii. Datafeed License Fee can cover the datafeed service from no more than 2 vendors. For accessing the SZSE Real-time Market Information via datafeed from additional vendor, additional Datafeed License Fee should be charged for each access of vendor.*
- iv. Datafeed License Fee can be waived for those Datafeed Subscribers who declare NDU.*
- v. Datafeed Subscribers are required to continue reporting all display usage and pay relevant fees via the Vendor that provide the datafeed service.*

**C. CONNECTION FEE of Direct Connection with SSCC L2 node at SkyExchange@IAC in HK**

<b>License Fee</b>	<b>Notes</b>
US\$10,000 per annum	<ul style="list-style-type: none"><li>● Co-location or leased line connection</li><li>● One package includes 2 production lines (1 primary, 1 back-up). For additional set of package, additional License Fee of US\$10,000 p.a. is liable.</li></ul>

## **II. DELAYED MARKET DATA DISTRIBUTION**

### **A. Delayed Level 1 Market Data Distribution**

This license is applicable to any party who would like to distribute the Shenzhen L1 market data on at least 15 minutes delayed basis.

- **License Fee: US\$15,000 per annum**  
(Waived for vendors who obtain the real time market data license.)

### **B. Delayed SZSE Branded Indices Data Distribution**

This license is applicable to any party who would like to distribute the SZSE Branded Indices data on at least 15 minutes delayed basis.

- **License Fee: US\$3,000 per annum**

## **III. END-OF-DAY MARKET DATA DISTRIBUTION**

- **License Fee: US\$5,000 per annum**  
(Waived for vendors who obtain the real time market data license or delayed market data license.)

## **IV. HISTORICAL TICK DATA**

- Annual Fee for ongoing L2 tick data: CNY200,000
- Annual Fee for previous-year L2 tick data: CNY100,000
- Annual Fee for ongoing L1 tick data: US\$10,000
- Annual Fee for previous-year L1 tick data: US\$10,000