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Pricing

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Document conventions









Style	Description	Example
 Danger	A danger notice indicates a situation that will cause major system changes, faults, physical injuries, and other adverse results.	 Danger: Resetting will result in the loss of user configuration data.
 Warning	A warning notice indicates a situation that may cause major system changes, faults, physical injuries, and other adverse results.	 Warning: Restarting will cause business interruption. About 10 minutes are required to restart an instance.
 Notice	A caution notice indicates warning information, supplementary instructions, and other content that the user must understand.	 Notice: If the weight is set to 0, the server no longer receives new requests.
 Note	A note indicates supplemental instructions, best practices, tips, and other content.	 Note: You can use Ctrl + A to select all files.
>	Closing angle brackets are used to indicate a multi-level menu cascade.	Click Settings> Network> Set network type .
Bold	Bold formatting is used for buttons, menus, page names, and other UI elements.	Click OK .
Courier font	Courier font is used for commands	Run the <code>cd /d C:/window</code> command to enter the Windows system folder.
<i>Italic</i>	Italic formatting is used for parameters and variables.	<code>bae log list --instanceid</code> <i>Instance_ID</i>
[] or [a b]	This format is used for an optional value, where only one item can be selected.	<code>ipconfig [-all -t]</code>
{ } or {a b}	This format is used for a required value, where only one item can be selected.	<code>switch {active stand}</code>

Table of Contents

1.Product description	05
2.Description of CloudQuotation for HKEX	07
3.Pricing of CloudQuotation for US stocks	12
4.Pricing of CloudQuotation for HKEX	15

1.Product description

Basic Edition

Basic description: provides real-time trading prices of US stocks, including real-time opening, high, low, closing, and trading prices, and trading volumes for stocks that are listed on FINRA/Nasdaq Trade Reporting Facility® (TRF®). This edition covers all stocks listed in the US, whether it is traded on Nasdaq, New York Stock Exchange (NYSE), or American Stock Exchange (AMEX). Nasdaq Stock Market® is the exchange with the highest trading volume in the US. Therefore, CloudQuotation provides the most accurate and comprehensive data in the market for individual stocks.

Intended users: You can display the data to an internal or external crowd. You can only use this edition for non-professional purposes.

Main uses: Publish real-time market data of Nasdaq to investors over the Internet, mobile terminals, and other electronic media.

Scenarios:

- You can use the data in various investment tools that are intended for your end users. For example, you can display stock prices on a webpage, build a portfolio tracker, and make charts, such as Candlestick charts.
- You can use the innovative price validation mechanism of CloudQuotation to improve post-transaction transparency and the quality of over-the-counter (OTC) data.

Standard Edition

Basic description: provides accurate, real-time quotation data of US stocks, including stocks and exchange-traded funds (ETFs) listed on NYSE, AMEX, and Nasdaq for financial institutions around the globe in a cost effective manner. The data includes opening, high, low, closing, and trading prices, trading volumes, as well as bid and offer prices of all listed stocks in the US. CloudQuotation allows financial institutions to obtain from a single data source the information that they need for trading US stocks, and then make their trading decisions based on the current bid and offer prices.

Intended users: You can display the data to an internal or external crowd. You can use this edition for both professional and non-professional purposes.

Main uses: Provide investors with information that they can base their trading decisions on.

Standard Edition PLUS

Basic description: provides accurate, real-time quotation data of US stocks, including stocks and ETFs listed on NYSE, AMEX, and Nasdaq for financial institutions around the globe in a cost effective manner. The data includes opening, high, low, closing, and trading prices, trading volumes, as well as bid and offer prices of all listed stocks in the US. The Standard Edition PLUS also integrates Nasdaq index data solutions, such as Nasdaq Composite, Nasdaq-100 and Nasdaq Biotechnology Index. In addition, The Standard Edition PLUS offers sector indexes of different countries and regions, which can help investors grasp what is happening in their industry. CloudQuotation allows financial institutions to make their trading decisions based on the current bid and offer prices.

Intended users: You can display the data to an internal or external crowd. You can use this edition for both professional and non-professional purposes.

Main uses: Provide investors with information that they can base their trading decisions on.

Advanced Edition

Basic description: provides real-time information about each order for all stocks listed on NYSE, AMEX and Nasdaq. This edition allows investors to gain insight into what is happening in the market. With opening and closing call auctions, this edition also allows investors to gain insight into opening and closing prices for each day. This helps investors gain insights into the market and empower them to make sound and timely investment strategies.

Intended users: You can display the data to an internal or external crowd. You can use this edition for both professional and non-professional purposes.

Main uses: Provide investors with more precise information that they can base their trading decisions on.

Advanced Edition PLUS

Basic description: provides real-time information about each transaction for all stocks listed on NYSE, AMEX and Nasdaq. With opening and closing call auctions, this edition also allows investors to gain insight into opening and closing prices for each day. This edition also integrates Nasdaq index data solutions, such as Nasdaq Composite, Nasdaq-100 and Nasdaq Biotechnology Index. It will empower investors to make sound and timely investment strategies. In addition, the Advanced Edition PLUS offers sector indexes of different countries and regions, which can help investors gain deep insights into what is happening in their industry.

Intended users: You can display the data to an internal or external crowd. You can use this edition for both professional and non-professional purposes.

Main uses: Provide investors with more precise information that they can base their trading decisions on.

2.Description of CloudQuotation for HKEX

The following figures show the differences between the standard editions and advanced editions of CloudQuotation for Hong Kong Exchanges and Clearing Limited (HKEX). Both standard editions and advanced editions are of the streaming mode.

Conflated (合并式)



Streaming—标准版&标准PLUS版



Streaming—标准版&标准PLUS版



Streaming—高级版&高级PLUS版



SEC Standard Edition

SEC Standard Edition provides customers (not non-display users) with real-time vital trading data of all securities products that are listed on the Stock Exchange of Hong Kong Limited (SEHK). The securities products include stocks, warrants, real estate investment trusts (REITs), debt securities, exchange-traded funds (ETFs), unit trusts or mutual funds, equity-linked notes (ELNs), derivative warrants, and callable bull/bear contracts (CBBCs). The trading data includes **comprehensive bid and ask orders in streaming view, all trading information**, opening, high, low, closing, and trading prices, trading volumes, dollar volumes, as well as **bid and ask prices**. SEC Standard Edition also provides the following information:

- Various indexes, such as Hang Seng Index (HSI), HSI Sub Indexes, Hang Seng China Enterprises Index (HSCEI), Hang Seng China Affiliated Corporations Index (HSCCI), and HSI Volatility Index (VHSI) that are provided by Hang Seng Indexes Company Limited, S&P/HKEX LargeCap Index (HKL), and S&P/HKEX GEM Index (GEM).
- Announcements from issuers, including news about reorganizations, connected transactions or notifiable transactions, changes in key executives, notifications of board meetings or annual general meetings, dividend distribution, profit warnings, and changes in share capital.
- Financial reports and annual reports from listed companies, prospectuses for initial public offerings (IPO), allotment results of IPO, and documents in connection with listing such as prospectuses and circulars.
- Trading news issued by the SEHK.

SEC Standard Edition PLUS

SEC Standard Edition PLUS provides customers (not non-display users) with real-time vital trading data of all securities products that are listed on the SEHK. The securities products include stocks, warrants, REITs, debt securities, ETFs, unit trusts or mutual funds, ELNs, derivative warrants, and CBBCs. The trading data includes **comprehensive bid and ask orders in streaming view, all trading information**, opening, high, low, closing, and trading prices, trading volumes, dollar volumes, as well as **10 levels of bid and ask prices**. SEC Standard Edition PLUS also provides the following information:

- Various indexes, such as HSI, HSI Sub Indexes, HSCEI, HSCCI, and VHSI that are provided by Hang Seng Indexes Company Limited, HKL, and GEM.
- Announcements from issuers, including news about reorganizations, connected transactions or notifiable transactions, changes in key executives, notifications of board meetings or annual general meetings, dividend distribution, profit warnings, and changes in share capital.
- Financial reports and annual reports from listed companies, prospectuses for IPO, allotment results of IPO, and documents in connection with listing such as prospectuses and circulars.
- Trading news issued by the SEHK.

SEC Advanced Edition

SEC Advanced Edition provides customers (not non-display users) with real-time vital trading data of all securities products that are listed on the SEHK. The securities products include stocks, warrants, REITs, debt securities, ETFs, unit trusts or mutual funds, ELNs, derivative warrants, and CBBCs. The trading data includes **instructions on all bid and ask orders, instructions on changing bid and ask orders, and trade cancellation in streaming view, all trading information**, opening, high, low, closing, and trading prices, trading volumes, dollar volumes, as well as **10 levels of bid and ask prices**. SEC Advanced Edition also provides the following information:

- Various indexes, such as HSI, HSI Sub Indexes, HSCEI, HSCCI, and VHSI that are provided by Hang Seng Indexes Company Limited, HKL, and GEM.
- Announcements from issuers, including news about reorganizations, connected transactions or notifiable transactions, changes in key executives, notifications of board meetings or annual general meetings, dividend distribution, profit warnings, and changes in share capital.
- Financial reports and annual reports from listed companies, prospectuses for IPO, allotment results of IPO, and documents in connection with listing such as prospectuses and circulars.
- Trading news issued by the SEHK.

SEC Advanced Edition PLUS

SEC Standard Edition PLUS provides customers (not non-display users) with real-time vital trading data of all securities products that are listed on the SEHK. The securities products include stocks, warrants, REITs, debt securities, ETFs, unit trusts or mutual funds, ELNs, derivative warrants, and CBBCs. The trading data includes **instructions on all bid and ask orders, instructions on changing bid and ask orders, and trade cancellation in streaming view, all trading information**, opening, high, low, closing, and trading prices, trading volumes, dollar volumes, as well as **40 levels of bid and ask prices**. SEC Standard Edition PLUS also provides the following information:

- Various indexes, such as HSI, HSI Sub Indexes, HSCEI, HSCCI, and VHSI that are provided by Hang Seng Indexes Company Limited, HKL, and GEM.
- Announcements from issuers, including news about reorganizations, connected transactions or notifiable transactions, changes in key executives, notifications of board meetings or annual general meetings, dividend distribution, profit warnings, and changes in share capital.
- Financial reports and annual reports from listed companies, prospectuses for IPO, allotment results of IPO, and documents in connection with listing such as prospectuses and circulars.
- Trading news issued by the SEHK.

DER Standard Edition

DER Standard Edition provides customers (not non-display users) with real-time vital trading data of all derivatives products that are listed on the SEHK. The derivatives products include stock futures, stock index futures and options, futures on interest rate and fixed income instruments, commodities, stock options, currency futures, and gold futures. The trading data includes **comprehensive bid and ask orders in streaming view, all trading information**, opening, high, low, closing, and trading prices, trading volumes, dollar volumes, as well as **bid and ask prices**. DER Standard Edition also provides the following information:

- Various indexes, such as HSI, HSI Sub Indexes, HSCEI, HSCCI, and VHSI that are provided by Hang Seng Indexes Company Limited, HKL, and GEM.
- Announcements from issuers, including news about reorganizations, connected transactions or notifiable transactions, changes in key executives, notifications of board meetings or annual general meetings, dividend distribution, profit warnings, and changes in share capital.
- Financial reports and annual reports from listed companies, prospectuses for IPO, allotment results of IPO, and documents in connection with listing such as prospectuses and circulars.
- Trading news issued by the SEHK.

DER Standard Edition PLUS

DER Standard Edition PLUS provides customers (not non-display users) with real-time vital trading data of all derivatives products that are listed on the SEHK. The derivatives products include stock futures, stock index futures and options, futures on interest rate and fixed income instruments, commodities products, stock options, currency futures, and gold futures. The trading data includes **comprehensive bid and ask orders in streaming view, all trading information**, opening, high, low, closing, and trading prices, trading volumes, dollar volumes, as well as **10 levels of bid and ask prices**. DER Standard Edition PLUS also provides the following information:

- Various indexes, such as HSI, HSI Sub Indexes, HSCEI, HSCCI, and VHSI that are provided by Hang Seng Indexes Company Limited, HKL, and GEM.
- Announcements from issuers, including news about reorganizations, connected transactions or notifiable transactions, changes in key executives, notifications of board meetings or annual general meetings, dividend distribution, profit warnings, and changes in share capital.
- Financial reports and annual reports from listed companies, prospectuses for IPO, allotment results of IPO, and documents in connection with listing such as prospectuses and circulars.
- Trading news issued by the SEHK.

DER Advanced Edition

DER Advanced Edition provides customers (not non-display users) with real-time vital trading data of all derivatives products that are listed on SEHK. The derivatives products include stock futures, stock index futures and options, futures on interest rate and fixed income instruments, commodities, stock options, currency futures, and gold futures. The trading data includes **instructions on all bid and ask orders, instructions on changing bid and ask orders, and trade cancellation in streaming view, all trading information**, opening, high, low, closing, and trading prices, trading volumes, dollar volumes, as well as **10 levels of bid and ask prices**. DER Advanced Edition also provides the following information:

- Various indexes, such as HSI, HSI Sub Indexes, HSCEI, HSCCI, and VHSI that are provided by Hang Seng Indexes Company Limited, HKL, and GEM.
- Announcements from issuers, including news about reorganizations, connected transactions or notifiable transactions, changes in key executives, notifications of board meetings or annual general meetings, dividend distribution, profit warnings, and changes in share capital.
- Financial reports and annual reports from listed companies, prospectuses for IPO, allotment results of IPO, and documents in connection with listing such as prospectuses and circulars.
- Trading news issued by the SEHK.

DER Advanced Edition PLUS

DER Advanced Edition PLUS provides customers (not non-display users) with real-time vital trading data of all derivatives products that are listed on SEHK. The derivatives products include stock futures, stock index futures and options, futures on interest rate and fixed income instruments, commodities, stock options, currency futures, and gold futures. The trading data includes **instructions on all bid and ask orders, instructions on changing bid and ask orders, and trade cancellation in streaming view, all trading information**, opening, high, low, closing, and trading prices, trading volumes, dollar volumes, as well as **all levels of bid and ask prices**. DER Advanced Edition PLUS also provides the following information:

- Various indexes, such as HSI, HSI Sub Indexes, HSCEI, HSCCI, and VHSI that are provided by Hang Seng Indexes Company Limited, HKL, and GEM.

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- Announcements from issuers, including news about reorganizations, connected transactions or notifiable transactions, changes in key executives, notifications of board meetings or annual general meetings, dividend distribution, profit warnings, and changes in share capital.
 - Financial reports and annual reports from listed companies, prospectuses for IPO, allotment results of IPO, and documents in connection with listing such as prospectuses and circulars.
 - Trading news issued by the SEHK.

3. Pricing of CloudQuotation for US stocks

This topic describes the billing method and prices of Alibaba Cloud CloudQuotation products.

Billing method

CloudQuotation product series adopt the pay-as-you-go billing method. Customers that are eligible for CloudQuotation products report their usage and are billed monthly based on the number of reported users, including both professional and non-professional users.

- Billing cycle

Customers of CloudQuotation are billed monthly. A part of a month is calculated as a whole month. Before 18:00 on the last day of each month, you must truthfully report your usage, that is, the number of professional and non-professional users, in the current month.

Note If you fail to report your usage truthfully or promptly, your services will be suspended and you may face penalties as required by exchanges.

- Billing items and prices

You need to report your usage before 18:00 on the last day of each month. Alibaba Cloud generates a bill before the third day of the following month. You must pay for your usage occurred during the last month within the specified time, which is 7 to 15 days after the bill is generated. If you do not pay for the bill within the specified time, Alibaba Cloud will suspend your CloudQuotation data services.

CloudQuotation divided into Usage and Fixed edition., uses a pricing ladder and calculates your bill based on your usage. The final charge differs according to the number of professional and non-professional users that you reported. The following table describes the detailed pricing ladder. The billing method of the Enterprise Edition is one-price unlimited usage for the current month (default: 99999999).

Note Amount to be paid = Connection Fee + Number of reported non-professional users × Unit price + Number of reported professional users × Unit price

Product	Connection Fee	PC		APP	
		Non-professional	Professional	Non-professional	Professional
Basic Edition	\$10,000.00	\$1.00	-	\$1.00	-
Basic Edition PLUS	\$22,000.00	\$1.00	-	\$1.00	-
Standard Edition	\$12,000.00	\$1.00	\$26.00	\$1.00	\$26.00

Product	Connection Fee	PC		APP	
		Non-professional	Professional	Non-professional	Professional
Standard Edition PLUS	\$23,000.00	\$1.00	\$26.00	\$1.00	\$26.00
Advanced Edition	\$15,000.00	\$15.00	\$76.00	\$15.00	\$76.00
Advanced Edition PLUS	\$26,000.00	\$15.00	\$76.00	\$15.00	\$76.00

Product	Connection Fee	PC		APP	
		Non-professional	Professional	Non-professional	Professional
Basic EE	\$90,00.00	\$44,000.00			
Basic PLUS EE	\$13,000.00	\$52,000.00			
Standard EE	\$11,000.00	\$103,000.00			
Standard PLUS EE	\$14,000.00	\$111,000.00			
Advanced EE	\$13,000.00	\$503,000.00			
Advanced PLUS EE	\$16,000.00	\$511,000.00			

Price calculation example

Assume that you are using CloudQuotation Standard Edition. You have 20 professional users and 5,000 non-professionals. After you report the usage, the amount that you need to pay is calculated as follows:

Amount to be paid (US\$ 17,520.00) = Number of reported non-professional users (5,000) × Unit price for the corresponding user range (US\$ 1) + Number of reported professional users (20) × Unit price for the corresponding user range (US\$ 26.00)

Definition of non-professional users

A non-professional user of CloudQuotation for US stocks refers to any individual who only receives and uses quotation information for personal and non-commercial purposes and who is not a securities professional. Any natural person who satisfies the following conditions is regarded as a non-professional user:

- Not registered or qualified with any security agencies, including the US Securities and Exchange Commission (SEC), US Commodity Futures Trading Commission (CFTC), any US state securities agency, any securities exchange or association in Hong Kong, China, or regions outside Mainland China, and any commodities or futures contract market or association in Hong Kong, China or regions outside

Mainland China.

- Not engaged as an "investment advisor" as that term is defined in Section 202(a) (11) of the Investment Advisors Act of 1940 (whether or not registered or qualified under that Act), and not licensed or registered with any financial regulatory bodies in Hong Kong, China, or regions outside Mainland China.
- Not employed by a bank or other organization exempt from registration under US Federal and/or state securities laws to perform functions that would require them to be so registered or qualified if they were to perform such functions for an organization not so exempt, and not engaged in securities, banking, investment, or financial activities on behalf of any regulated financial institution in Hong Kong, China, or regions outside Mainland China.

4.Pricing of CloudQuotation for HKEX

This topic describes the billing method and prices of CloudQuotation for Hong Kong Exchanges and Clearing Limited (HKEX).

Billing method

CloudQuotation adopts the pay-as-you-go billing method. Users who are eligible for CloudQuotation report their usage in a billing cycle and are billed based on the reported usage.

- Billing cycle

Users of CloudQuotation are monthly billed. A part of a month is calculated as a whole month. Before 18:00 on the last day of each month, you must truthfully report your usage from different terminals in the current month.

Note If you fail to truthfully or promptly report your usage, your services will be suspended and you may face auditing that is performed by exchanges.

- Billing items and prices

After you report your usage before 18:00 on the last day of each month, Alibaba Cloud generates a bill before the third day of the following month. You must pay for your usage that occurred during the last month within the specified period, which is 7 to 15 days after a bill is generated. If you do not pay for the bill within the specified period, Alibaba Cloud suspends CloudQuotation data services that are provided to you.

CloudQuotation uses a pricing ladder to calculate your bill. The final charge differs based on the number of reported users who use different terminals and the regions to which they belong. The following table describes the detailed pricing ladder.

Note Fee to be paid = Basic fee + Number of reported users who use PCs in policy regions × Unit price + Number of reported users who use PCs in non-policy regions × Unit price + Number of reported users who use apps in policy regions × Unit price + Number of reported users who use apps in non-policy regions × Unit price

商品	基础费用	PC终端		APP终端	
		Non-Policy	Policy	Non-Policy	Policy
SEC标准版	¥ 130,000.00	¥ 143.00	¥ 95.00	¥ 143.00	¥ 6.00
SEC标准PLUS版	¥ 140,000.00	¥ 238.00	¥ 95.00	¥ 238.00	¥ 6.00
SEC高级版	¥ 150,000.00	¥ 238.00	¥ 95.00	¥ 238.00	¥ 232.00
SEC高级PLUS版	¥ 160,000.00	¥ 475.00	¥ 475.00	¥ 475.00	¥ 475.00
DER标准版	¥ 90,000.00	¥ 30.00	¥ 30.00	¥ 30.00	¥ 30.00

商品	基础费用	PC终端		APP终端	
		Non-Policy	Policy	Non-Policy	Policy
DER标准PLUS版	¥ 100,000.00	¥ 89.00	¥ 89.00	¥ 89.00	¥ 89.00
DER高级版	¥ 110,000.00	¥ 89.00	¥ 89.00	¥ 89.00	¥ 89.00
DER高级PLUS版	¥ 120,000.00	¥ 356.00	¥ 356.00	¥ 356.00	¥ 356.00

Edition	Basic fee	PC		App	
		Non-Policy	Policy	Non-Policy	Policy
SEC Standard Edition	\$17,000.00	\$18.00	\$18.00	\$18.00	\$0.80
SEC Standard Edition PLUS	\$18,000.00	\$30.00	\$12.00	\$30.00	\$0.80
SEC Advanced Edition	\$19,000.00	\$30.00	\$12.00	\$30.00	\$0.80
SEC Advanced Edition PLUS	\$20,000.00	\$60.00	\$60.00	\$60.00	\$60.00
DER Standard Edition	\$12,000.00	\$4.00	\$4.00	\$4.00	\$4.00
DER Standard Edition PLUS	\$13,000.00	\$12.00	\$12.00	\$12.00	\$12.00
DER Advanced Edition	\$14,000.00	\$12.00	\$12.00	\$12.00	\$12.00
DER Advanced Edition PLUS	\$15,000.00	\$45.00	\$45.00	\$45.00	\$45.00

Price calculation example

Assume that you use SEC Standard Edition. You have 20 users who use apps in non-policy regions and 5,000 users who use apps in policy regions. After you report the usage, the fee that you must pay is calculated based on the following formula: Fee to be paid (USD 21,360.00) = Basic fee (USD 17,000.00) + Number of reported users who use apps in policy regions (5,000) × Unit price (USD 0.80) + Number of reported users who use apps in non-policy regions (20) × Unit price (USD 18.00)

Definition of policy regions

A policy region refers to a country or region where CloudQuotation for Hong Kong stocks offers discounts in a specific period. Users can apply for the discounts after they activate CloudQuotation for Hong Kong stocks.

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- SEC editions offer discounts for individual and enterprise users in mainland China before December 31, 2022.
 - DER editions offer discounts for individual and enterprise users in eight countries or regions, including India, South Korea, Malaysia, mainland China, Taiwan (China), Thailand, Vietnam, and Singapore, before December 31, 2022. To apply for discounts provided by DER editions, download and fill in the [enrollment form](#).