

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

FORM  
X-17A-5

FOCUS REPORT  
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)  
PART II  11

(Please read instructions before preparing Form)

This report is being filed pursuant to (Check Applicable Block(s)):

1) Rule 17a-5(a)  16

2) Rule 17a-5(b)  17

3) Rule 17a-11  18

4) Special request by designated examining authority  19

5) Other  26

NAME OF BROKER-DEALER

HSBC SECURITIES (USA) INC.  13

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)

452 FIFTH AVENUE  20

(No. and Street)

NEW YORK CITY  21

(City)

NY  22

(State)

10018  23

(Zip Code)

SEC. FILE NO.

8-41562  14

FIRM ID NO.

19585  15

FOR PERIOD BEGINNING (MM/DD/YY)

11/01/17  24

AND ENDING (MM/DD/YY)

11/30/17  25

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT (Area code) - Telephone No.

Steven N Lombardo  30

(212) 525-3425  31

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT

OFFICIAL USE

32  
 34  
 36  
 38

33  
 35  
 37  
 39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS ? YES  40 NO  41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT  42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Manual Signatures of:

1) \_\_\_\_\_  
Principal Executive Officer or Managing Partner

2) \_\_\_\_\_  
Principal Financial Officer or Partner

3) \_\_\_\_\_  
Principal Operations Officer or Partner

ATTENTION - Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:f (a) )

FINRA

SUPPLEMENT TO  
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART II

BROKER OR DEALER HSBC SECURITIES (USA) INC.	as of <u>11/30/17</u>
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STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION  
FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES

SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)

1. Net ledger balance			
A. Cash	\$	(42,828,879)	7010
B. Securities (at market)		979,662,347	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market		488,971,303	7030
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market		50,334,027	7032
B. Deduct market value of open option contracts granted (sold) on a contract market	(	35,472,263)	7033
4. Net equity (deficit) (add lines 1, 2, and 3)		1,440,666,535	7040
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount		16,693,820	7045
Less: amount offset by customer owned securities	(	16,693,797)	7047
6. Amount required to be segregated (add lines 4 and 5)	\$	1,440,666,558	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash		47,448,425	7070
B. Securities representing investments of customers' funds (at market)		0	7080
C. Securities held for particular customers or option customers in lieu of cash (at market)		153,346,616	7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash	\$	453,169,074	7100
B. Securities representing investments of customers' funds (at market)		0	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)		808,452,160	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets		19,848,109	7130
10. Exchange traded options			
A. Value of open long option contracts		50,334,027	7132
B. Value of open short option contracts	(	35,472,263)	7133
11. Net equities with other FCMs			
A. Net liquidating equity		2,700,758	7140
B. Securities representing investments of customers' funds (at market)			7160
C. Securities held for particular customers or option customers in lieu of cash (at market)			7170
12. Segregated funds on hand (describe: _____)		17,863,570	7150
13. Total amount in segregation (add lines 7 through 12)		1,517,690,476	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	\$	77,023,918	7190
15. Management Target Amount for Excess funds in segregation	\$	67,000,000	7194
16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	\$	10,023,918	7198

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STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION  
FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS

1. Amount required to be segregated in accordance with Commission regulation 32.6		\$ _____	<u>7200</u>
2. Funds in segregated accounts			
A. Cash	\$ _____		<u>7210</u>
B. Securities (at market)	_____		<u>7220</u>
C. Total		_____	<u>7230</u>
3. Excess (deficiency) funds in segregation (subtract line 2.C from line 1)		\$ _____	<u>7240</u>

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STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS  
PURSUANT TO COMMISSION REGULATION 30.7

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS

Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder	\$	0	7305
1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers			
A. Cash	\$	111,084,194	7315
B. Securities (at market)		103,703,628	7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade		(55,875,507)	7325
3. Exchange traded options			
A. Market value of open option contracts purchased on a foreign board of trade		0	7335
B. Market value of open contracts granted (sold) on a foreign board of trade		0	7337
4. Net equity (deficit) (add lines 1, 2, and 3.)	\$	158,912,315	7345
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$	3,127,290	7351
Less: amount offset by customer owned securities		(3,121,329)	7352
		5,961	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)	\$	158,918,276	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.	\$	158,918,276	7360

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STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS  
PURSUANT TO COMMISSION REGULATION 30.7

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks			
A. Banks located in the United States	\$	42,558,788	7500
B. Other banks qualified under Regulation 30.7			
Name(s): HARRIS TRUST		0	7520
	\$	42,558,788	7530
2. Securities			
A. In safekeeping with banks located in the United States	\$	58,854,357	7540
B. In safekeeping with other banks qualified under Regulation 30.7			
Name(s): HARRIS TRUST		0	7560
		58,854,357	7570
3. Equities with registered futures commission merchants			
A. Cash	\$	0	7580
B. Securities		0	7590
C. Unrealized gain (loss) on open futures contracts		0	7600
D. Value of long option contracts		0	7610
E. Value of short option contracts		( 0 )	7615
			0 7620
4. Amounts held by clearing organizations of foreign boards of trade			
Name(s):			7630
A. Cash	\$		7640
B. Securities			7650
C. Amount due to (from) clearing organizations - daily variation			7660
D. Value of long option contracts			7670
E. Value of short option contracts		( )	7675
			7680
5. Amounts held by members of foreign boards of trade			
Name(s):			7690
A. Cash	\$	104,316,159	7700
B. Securities		44,849,271	7710
C. Unrealized gain (loss) on open futures contracts		(55,875,507)	7720
D. Value of long option contracts		0	7730
E. Value of short option contracts		( 0 )	7735
		93,289,923	7740
6. Amounts with other depositories designated by a foreign board of trade			
Name(s):			7750
			0 7760
7. Segregated funds on hand (describe: )			0 7765
8. Total funds in separate section 30.7 accounts		\$	194,703,068 7770
9. Excess (deficiency) set Aside Funds for Secured Amount (subtract Line 7 Secured Statement page T10-3 from Line 8)		\$	35,784,792 7380
10. Management Target Amount for Excess funds in separate section 30.7 accounts		\$	25,000,000 7780
11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target		\$	10,784,792 7785

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STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND  
FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

Cleared Swaps Customer Requirements

1. Net ledger balance			
A. Cash	\$	649,992,655	8500
B. Securities (at market)		386,236,430	8510
2. Net unrealized profit (loss) in open cleared swaps		(20,808,431)	8520
3. Cleared swaps options			
A. Market value of open cleared swaps option contracts purchased		0	8530
B. Market value of open cleared swaps option contracts granted (sold)		(0)	8540
4. Net equity (deficit) (add lines 1, 2, and 3)		\$ 1,015,420,654	8550
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount		\$ 8,540,007	8560
Less: amount offset by customer owned securities		(8,373,450)	8570
6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)		\$ 1,015,587,211	8590

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks			
A. Cash	\$	5,582,012	8600
B. Securities representing investments of cleared swaps customers' funds (at market)		0	8610
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		6,664,132	8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts			
A. Cash		745,149,867	8630
B. Securities representing investments of cleared swaps customers' funds (at market)		0	8640
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		379,572,298	8650
9. Net settlement from (to) derivatives clearing organizations		33,743,525	8660
10. Cleared swaps options			
A. Value of open cleared swaps long option contracts		0	8670
B. Value of open cleared swaps short option contracts		(0)	8680
11. Net equities with other FCMs			
A. Net liquidating equity		0	8690
B. Securities representing investments of cleared swaps customers' funds (at market)		0	8700
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		0	8710
12. Cleared swaps customer funds on hand (describe: _____ )		0	8715
13. Total amount in cleared swaps customer segregation (add lines 7 through 12)		\$ 1,170,711,834	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)		\$ 155,124,623	8730
15. Management Target Amount for Excess funds in cleared swaps segregated accounts		\$ 138,000,000	8760
16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management Target Excess		\$ 17,124,623	8770

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BROKER OR DEALER

HSBC SECURITIES (USA) INC.

as of 11/30/17

COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT

Net Capital required

A. Risk-Based Requirement

i. Amount of Customer Risk

Maintenance Margin requirement 2,134,265,793 7415

ii. Enter 8% of line A.i

170,741,263 7425

iii. Amount of Non-Customer Risk

Maintenance Margin requirement 1,128,189,988 7435

iv. Enter 8% of line A.iii

90,255,199 7445

v. Add lines A.ii and A.iv.

260,996,462 7455

B. Minimum Dollar Amount Requirement

1,000,000 7465

C. Other NFA Requirement

                     7475

D. Minimum CFTC Net Capital Requirement.

Enter the greatest of lines A, B or C

260,996,462 7490

Note: If amount on Line D (7490) is greater than minimum net capital requirement computed on Line 3760 (Page 6) then enter this greater amount on Line 3760. The greater of the amount required by SEC or CFTC is the minimum net capital requirement.

CFTC Early Warning Level

287,096,108 7495

Note: If the Minimum Net Capital Requirement computed on Line D (7490) is:

- (1) Risk Based Requirement, enter 110% of Line A (7455), or
- (2) Minimum Dollar Requirement of \$1,000,000 enter 150% of Line B (7465), or
- (3) Minimum Dollar Requirement of \$20,000,000 for FCMs offering or engaging in retail forex transactions or Retail Foreign Exchange Dealers ("RFED"), enter 110% of Line B (7465), or
- (4) Other NFA Requirement of \$20,000,000 plus five percent of the FCM's offering or engaging in retail forex transactions or Retail Foreign Exchange Dealers ("RFED") total retail forex obligations in excess of \$10,000,000 enter 110% of Line C (7475), or
- (5) Other NFA Requirement, enter 150% of Line C (7475).