

## KEY ANNOUNCEMENTS

(September to November 2004)

<b>27 September 2004</b>	The monthly survey of residential mortgage lending indicates a decrease of 14.5% in new loans drawn down during August to HK\$9.2 billion. New loans approved also fell, by 0.5% to HK\$11.7 billion.
<b>28 September 2004</b>	The Bank for International Settlements triennial survey on the turnover of foreign exchange and derivatives shows that Hong Kong advanced one place from the 2001 survey to rank sixth in the global foreign exchange market, and seventh in the global foreign exchange and OTC derivatives market.
<b>30 September 2004</b>	The HKMA issues a circular to all authorized institutions reiterating the importance of putting in place appropriate precautionary measures to guard against fraud relating to fake bank websites and e-mails.
<b>7 October 2004</b>	The HKMA alerts members of the public to the growing number of reports received from customers, banks and the Police about suspected fraudulent bank websites and e-mails.
<b>10 October 2004</b>	The HKMA and the three note-issuing banks announce that the remaining three denominations, \$20, \$50 and \$1,000, of the new series of Hong Kong banknotes will be put into circulation from 11 October 2004.
<b>25 October 2004</b>	The monthly survey of residential mortgage lending shows an increase of 22.8% in new loans drawn down during September to HK\$11.3 billion. New loans approved also rose, by 7.4% to HK\$12.5 billion.
<b>26 October 2004</b>	The Hong Kong Association of Banks, The DTC Association, the HKMA, and Dun & Bradstreet (HK) Ltd jointly announce the launch of a Commercial Credit Reference Agency in Hong Kong.
<b>1 November 2004</b>	The results of the HKMA's latest survey on residential mortgage loans (RMLs) in negative equity show that the number of RMLs in negative equity reduced by 10% in the three months to the end of September to some 25,400 cases with an aggregate value of HK\$43 billion.
<b>4 November 2004</b>	The Clearing and Settlement Systems Ordinance comes into effect.
<b>17 November 2004</b>	The survey on credit card lending for the third quarter of 2004 shows that the charge-off amount continued to decline to HK\$0.61 billion or 1.13% of average receivables, from HK\$0.72 billion or 1.34% in the previous quarter. The "annualised" ratio further lowered from 5.37% to 4.51%, the lowest level since the second quarter of 2001.
<b>25 November 2004</b>	The monthly survey of residential mortgage lending shows an increase of 25% in new loans approved during October to HK\$15.7 billion. New loans drawn down during the month also increased, by 8.4% to HK\$12.3 billion.

Four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. The order of issue of the press releases each month is as follows:

- SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
- SDDS Analytical Accounts of the Central Bank (Exchange Fund Balance Sheet Data)
- Exchange Fund Abridged Balance Sheet and Currency Board Account
- SDDS Template on International Reserves and Foreign Currency Liquidity

The above press releases on the Exchange Fund data may be found on the HKMA's website at [www.info.gov.hk/hkma/eng/press/category/exchange\\_index.htm](http://www.info.gov.hk/hkma/eng/press/category/exchange_index.htm)

Other latest press releases may also be found at [www.info.gov.hk/hkma/eng/press/index.htm](http://www.info.gov.hk/hkma/eng/press/index.htm)