

## KEY ANNOUNCEMENTS

(December 2005 to February 2006)

<b>8 December 2005</b>	The HKMA releases a new data series on the composite interest rate. The publication of the composite interest rate is to help improve interest rate risk management in the banking sector.
<b>8 December 2005</b>	Bank Negara Malaysia and the HKMA sign a Memorandum of Understanding for the establishment of a link between Malaysia's Ringgit real time gross settlement system and Hong Kong's US dollar real time gross settlement system.
<b>28 December 2005</b>	Results of the HKMA's monthly survey of residential mortgage lending show new mortgage loans drawn down during November 2005 were little changed at HK\$7.8 billion. New loans approved by the surveyed authorized institutions decreased by 9.4% to HK\$8.7 billion.
<b>9 January 2006</b>	The HKMA launches the CMU Bond Price Bulletin website ( <a href="http://www.cmu.org.hk">www.cmu.org.hk</a> ). The website, developed by the HKMA's Central Moneymarkets Unit, provides retail investors with convenient on-line access to indicative bond prices quoted by the major banks in Hong Kong.
<b>19 January 2006</b>	The HKMA announces the position of the Exchange Fund at the end of 2005. The Fund recorded an investment income of HK\$38.1 billion in 2005. At the end of 2005 the Accumulated Surplus stood at HK\$443.2 billion.
<b>23 January 2006</b>	The Treasury Markets Association announces its establishment. The mission of the Association is to further promote the professionalism and competitiveness of the treasury markets in Hong Kong.
<b>25 January 2006</b>	Results of the HKMA's monthly survey of residential mortgage lending show new mortgage loans drawn down during December 2005 decreased by 3.4% to HK\$7.5 billion. New loans approved by the surveyed authorized institutions fell further by 12.0% to HK\$7.7 billion.
<b>6 February 2006</b>	The HKMA announces the results of its latest survey on residential mortgage loans in negative equity. The number of these loans increased by some 1,900 cases to about 11,000 cases with an aggregate value of HK\$19 billion in the fourth quarter of 2005.
<b>15 February 2006</b>	Results of the HKMA's survey on credit card lending for the fourth quarter of 2005 show total card receivables rose notably by 14.6% (or HK\$8.7 billion), despite a transfer of HK\$72 million of rescheduled receivables (representing 0.1% of average receivables) outside the credit card portfolio during the quarter.
<b>17 February 2006</b>	The HKMA announces the composite interest rate at the end of December 2005 (2.88%) and the end of January 2006 (2.84%).
<b>20 February 2006</b>	The HKMA hosts a briefing session on the implementation of the New Basel Capital Adequacy Standards (Basel II) in Hong Kong for more than 140 senior executives of locally incorporated authorized institutions.
<b>24 February 2006</b>	The monthly survey of residential mortgage lending shows that new mortgage loans drawn down during January fell by 20.3% to HK\$6.0 billion. New loans approved by the surveyed authorized institutions decreased by 1.6% to HK\$7.6 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)