

KEY ANNOUNCEMENTS

(March to May 2007)

12 Mar 2007	The HKMA announces its plan to issue for trial a ten-dollar polymer note around the middle of the year.
19 Mar 2007	The HKMA announces the composite interest rate at the end of February 2007. The rate rose to 2.93% from 2.86% at the end of January.
23 Mar 2007	The monthly survey of residential mortgage lending shows that new mortgage loans drawn down during February decreased by 30.5% to HK\$7.8 billion and new loans approved by the surveyed authorized institutions fell by 17% to HK\$10.4 billion.
23 Mar 2007	The HKMA, Securities and Futures Commission, Federation of Share Registrars and Hong Kong Association of Banks announce a new measure, to be implemented on 2 April, to deter multiple applications for initial public offerings.
19 Apr 2007	The HKMA announces the composite interest rate at the end of March 2007. The rate rose to 3% from 2.93% at the end of February.
25 Apr 2007	The monthly survey of residential mortgage lending shows that new mortgage loans drawn down during March increased by 55.1% to HK\$12.1 billion and new loans approved by the surveyed authorized institutions rose by 57.4% to HK\$16.3 billion.
27 Apr 2007	The HKMA publishes its <i>Annual Report for 2006</i> .
4 May 2007	The HKMA announces that all 72 Hong Kong incorporated authorized institutions are now reporting their capital adequacy positions under the newly implemented revised capital adequacy framework set out in the Banking (Capital) Rules.
7 May 2007	The results of the latest survey on residential mortgage loans in negative equity shows that the number of such loans decreased by about 1,800 to around 6,700, with an aggregate value of HK\$11 billion in the first quarter of 2007. Compared with the peak of about 106,000 cases at the end of June 2003, the number has fallen by 94%.
15 May 2007	The survey on credit card lending for the first quarter of 2007 shows that total card receivables decreased by 6.3% (or HK\$4.5 billion) in the quarter, after rising by 11.8% in the previous one.
17 May 2007	The HKMA announces the composite interest rate at the end of April 2007. The rate fell to 2.96% from 3% at the end of March.
23 May 2007	The monthly survey of residential mortgage lending shows that new mortgage loans drawn down during April decreased by 11.4% to HK\$10.8 billion and new loans approved by the surveyed authorized institutions fell by 11.3% to HK\$14.5 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 (Analytical Accounts of the Exchange Fund)
- 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

Other latest press releases may also be found at www.info.gov.hk/hkma/eng/press/index.htm