

# Calendar of Events 2009

## 8 January

The HKMA publishes the Report on Issues Concerning the Distribution of Structured Products Connected to Lehman Group Companies submitted to the Financial Secretary on 31 December 2008.

## 20 January

The HKMA and the People's Bank of China sign a currency swap agreement providing short-term liquidity support to the Mainland operations of Hong Kong banks and the Hong Kong operations of Mainland banks in case of need.

## 16 March

The multi-currency cross-border payment arrangements between the Mainland and Hong Kong take effect.

## 26 March

The HKMA announces liquidity arrangements for banks applicable after the temporary liquidity-assistance measures introduced in September 2008 expire on 31 March.

## 25 May

Phase I of the SWIFTNet migration project is launched, enabling banks to use SWIFT messages for payment instructions.

## 26 May

The HKMA and De Nederlandsche Bank N.V. jointly announce the signing of a Memorandum of Understanding for a liquidity arrangement for non-routine situations.

## 6 July

The pilot scheme for cross-border trade settlement in the renminbi commences operation.

## 21 - 23 July

The HKMA hosts the 14th Executives' Meeting of East Asia-Pacific Central Banks Governors' Meeting.

## 22 July

The HKMA, Bank Negara Malaysia and the Monetary Authority of Singapore announce the establishment of a tripartite working group to co-ordinate the scheduled exit from the full deposit guarantees by the end of 2010 in their respective jurisdictions.

The Securities and Futures Commission, the HKMA and 16 distributing banks reach an agreement on the repurchase of Lehman Brothers Minibonds from eligible customers.

## 11 August

The CMU Fund Order Routing and Settlement Service commences operation.

## 24 August

The HKMA announces the tendering of the first issue of institutional bonds under the Government Bond Programme.

## 28 September

The Ministry of Finance launches renminbi sovereign bonds totalling RMB6 billion in Hong Kong.

The HKMA and Bank Negara Malaysia jointly announce the signing of a Memorandum of Understanding on co-operation in the development of the financial services industry, particularly Islamic finance.

## 1 October

A new measure on banking under the Sixth Supplement to the Mainland and Hong Kong Closer Economic Partnership Arrangement becomes effective, allowing the branches of the Hong Kong banks or their Mainland subsidiaries in Guangdong Province to set up “cross-location” sub-branches within the Province.

## 23 October

The HKMA issues a circular to AIs requiring them to lower the loan-to-value ratio for residential mortgages on properties valued at \$20 million or more from 70% to 60%.

## 29 October

The HKMA consults the Hong Kong Association of Banks and the Deposit-taking Companies Association on its draft “Guideline on a Sound Remuneration System”. The consultation closes on 30 November.

## 9 November

Moody’s upgrades Hong Kong’s long-term foreign-currency and local-currency rating outlook to “Positive” from “Stable”, with ratings at “Aa2”.

## 23 November

Hong Kong’s foreign-currency RTGS systems and the Central Moneymarkets Unit extend their operations to include all Hong Kong general holidays, with the exception of 1 January.

## 3 December

The IMF releases its Staff Report on Hong Kong welcoming the Government’s efforts to sustain economic recovery and reiterating its support for the Linked Exchange Rate system.

## 23 December

The Securities and Futures Commission and the HKMA announce that they have reached a resolution with two banks over their sale of certain fixed-coupon principal-protected equity index-linked notes issued by Lehman Brothers.

## 28 December

The Finance Ministers and Central Bank Governors of the ASEAN+3 and the Monetary Authority of Hong Kong announce the signing of the Chiang Mai Initiative Multilateralisation Agreement.