

# Calendar of Events 2010

## 25 January

The HKMA and Bank Indonesia jointly launch a new cross-border payment-versus-payment link between Hong Kong's US-dollar and Indonesia's Rupiah real time gross settlement systems.

## 11 February

The HKMA provides an elucidation of the supervisory principles and operational arrangements regarding renminbi business in Hong Kong.

## 24 March

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

## 22 June

The People's Bank of China (PBoC) and relevant authorities in Mainland China announce an expansion of the geographical coverage of the renminbi trade settlement scheme.

## 30 June

The Legislative Council passes the Deposit Protection Scheme (Amendment) Ordinance 2010 to provide for the implementation of the enhanced Deposit Protection Scheme on 1 January 2011, including the increase in the protection limit from HK\$100,000 to HK\$500,000.

## 14 July

The Securities and Futures Commission and the HKMA reach a settlement agreement with a bank in relation to its distribution of the Lehman Brothers-related Constellation Notes.

## 19 July

The HKMA and the PBoC sign a Supplementary Memorandum of Co-operation on the expansion of the renminbi trade settlement scheme. The PBoC and the Renminbi Clearing Bank also sign a revised Settlement Agreement on the Clearing of Renminbi Businesses.

## 20 July

The HKMA and the three note-issuing banks announce the issue of the 2010 new series Hong Kong banknotes.

## 13 August

The HKMA introduces further prudential measures on residential mortgage loans.

## 17 August

The PBoC promulgates a notice on a pilot scheme for the Renminbi Clearing Bank and Participating Banks outside the Mainland to invest in the Mainland's interbank bond market.

## 1 September

The Bank for International Settlements announces the results of the triennial survey on foreign exchange and derivatives market turnover – Hong Kong continues to rank sixth in the global foreign-exchange market.

## 10 November

Moody's upgrades Hong Kong's government bond ratings to "Aa1" from "Aa2", with "Positive" outlook.

## 19 November

The HKMA introduces further prudential measures on property mortgage loans.

## 22 November

The Ministry of Finance signs a Memorandum of Co-operation with the HKMA on using Central Moneymarkets Unit for Issuance of Renminbi Sovereign Bonds. It also announces the issuance of renminbi sovereign bonds totalling RMB5 billion to institutional investors through the Central Moneymarkets Unit.

## 25 November

Fitch Ratings upgrades Hong Kong's long-term foreign-currency sovereign rating to "AA+" from "AA", with "Stable" outlook.

## 3 December

The International Monetary Fund releases its Staff Report on Hong Kong, welcoming the Government's efforts in maintaining financial stability and reiterating its support for the Linked Exchange Rate system.

## 6 December

The PBoC and the relevant Mainland authorities announce a substantial expansion of the number of eligible Mainland enterprises that can settle merchandise exports in renminbi.

## 10 December

The HKMA announces the development of a local trade repository for over-the-counter derivatives trades in Hong Kong.

## 16 December

Standard & Poor's upgrades Hong Kong's long-term foreign-currency and local-currency ratings to "AAA" from "AA+", with "Stable" outlook.

## 23 December

The HKMA announces the introduction of refinements to the Participating Banks' renminbi conversion arrangements with their customers for renminbi cross-border trade settlement transactions.