

## CHRONOLOGY OF EVENTS (NOVEMBER 1999 - JANUARY 2000)

8 November 1999	The HKMA announces that the official foreign currency assets of Hong Kong amounted to US\$90.4 billion at the end of October 1999.
8 November 1999	Exchange Fund Investment Limited (EFIL) announces that the initial issue size of the Tracker Fund of Hong Kong (TraHK) will be HK\$33.3 billion with the unit price set at HK\$12.88. In addition, eligible retail investors will be entitled to receive one loyalty bonus unit for every 20 units held continuously for one year and another one loyalty bonus unit for every 15 units held continuously for two years.
12 November 1999	TraHK units start trading on the Stock Exchange of Hong Kong.
15 November 1999	The HKMA releases key data on the balance sheet of the Exchange Fund in accordance with the International Monetary Fund's (IMF) Special Data Dissemination Standards (SDDS). At the end of October 1999, foreign assets amounted HK\$663.8 billion. The Monetary Base amounted to HK\$199.1 billion, and claims on the private sector in Hong Kong amounted to HK\$51.7 billion.
29 November 1999	The HKMA publishes the Abridged Exchange Fund Balance Sheet and Currency Board Account as at 31 October 1999. At the end of October 1999, the total assets of the Exchange Fund amounted to HK\$945.1 billion. Foreign currency assets decreased by HK\$7.7 billion, while Hong Kong dollar assets increased by HK\$7.3 billion. The Monetary Base amounted to HK\$199.1 billion.
30 November 1999	An IMF Staff Mission to Hong Kong affirms that the Hong Kong economy is showing clear signs of recovery. The assessment is made by the IMF Mission in its Concluding Statement following the completion of the Article IV Consultation mission with China in respect of the Hong Kong Special Administrative Region. The consultation involves a review of Hong Kong's exchange rate, fiscal and economic policies.
6 December 1999	The HKMA launches a TV announcement of public interest, in English and Chinese, to highlight the Year 2000 preparedness of banks in Hong Kong. This announcement is part of the HKMA's efforts to remind the general public of the Year 2000 preparedness of banks in Hong Kong.
7 December 1999	The HKMA announces that the official foreign currency assets of Hong Kong amounted to US\$92.1 billion at the end of November 1999.
14 December 1999	The HKMA releases key data on the balance sheet of the Exchange Fund in accordance with the IMF's SDDS. At the end of November 1999, foreign assets amounted HK\$655.6 billion. The Monetary Base amounted to HK\$202.5 billion, and claims on the private sector in Hong Kong amounted to HK\$89.0 billion.

15 December 1999	The HKMA advises State Street Global Advisors (HK) Limited, the Manager of TraHK, that the maximum number of Units for which Hang Seng Index Shares will be made available under the Tap Facility for the period from 1 Jan 2000 to 31 Mar 2000 will be 762 million Units.
17 December 1999	The Hong Kong Institute for Monetary Research, established by HKMA in August 1999, holds its inaugural conference on “Currency Arrangements in Asia: Post-Crisis Issues”.
17 December 1999	The HKMA publishes the Abridged Exchange Fund Balance Sheet and Currency Board Account as at 30 November 1999. At the end of November 1999, the total assets of the Exchange Fund amounted to HK\$968.1 billion. Both foreign currency assets and Hong Kong dollar assets increased, by HK\$12.2 billion and HK\$10.8 billion respectively. The Monetary Base amounted to HK\$202.5 billion.
20 December 1999	The Hong Kong Mortgage Corporation (HKMC) jointly holds a signing ceremony with American Express Bank to mark the issuance of a HK\$630 million mortgage-backed securities issue under the HKMC’s Guaranteed Mortgage-Backed Securities Programme.
20 December 1999	The HKMA announces the results of its quarterly survey on authorised institutions’ exposure to non-bank Chinese entities. At the end of September, total exposure of the banking sector to non-bank Chinese entities amounted to HK\$244.6 billion. On-balance sheet exposure amounted to HK\$219.3 billion and off-balance sheet exposure amounted to HK\$25.3 billion. The local banks’ total exposure to non-bank Chinese entities amounted to HK\$74.5 billion.
29 December 1999	The HKMA announces that an agreement has been reached in principle with the Hong Kong Association of Banks (HKAB) and Hong Kong Interbank Clearing Limited (HKICL) that restricted license banks (RLBs) can be granted access to the Real Time Gross Settlement System (RTGS). The arrangement for admitting RLBs to the RTGS is in accordance with the timetable for the banking sector reform programme.
31 December 1999	The HKMA opens its Year 2000 Event Management Centre (EMC) from 2:00 pm on Friday 31 December 1999 until 6:00pm on 4 January 2000 to monitor the operations of banks during the Year 2000 date change.
1 January 2000	The HKMA confirms that the 24-hour systems of banks in Hong Kong including automatic teller machines and telephone banking services, and all the major shared financial systems have passed into the new millennium without difficulty and are operating normally, according to the wellness check reports received.

3 January 2000	The HKMA reports that all banks are operating normally on their first business day after the millennium date change.
7 January 2000	The HKMA announces that the official foreign currency assets of Hong Kong amounted to US\$96.3 billion at the end of December 1999.
14 January 2000	The HKMA releases key data on the balance sheet of the Exchange Fund in accordance with the IMF's SDDS. At the end of December 1999, foreign assets amounted HK\$691.3 billion. The Monetary Base amounted to HK\$234.4 billion, and claims on the private sector in Hong Kong amounted to HK\$77.6 billion.
24 January 2000	The HKMA publishes the Abridged Exchange Fund Balance Sheet and Currency Board Account as at 31 December 1999. At the end of December 1999, the total assets of the Exchange Fund amounted to HK\$1,003 billion. Both foreign currency assets and Hong Kong dollar assets increased, by HK\$31.2 billion and HK\$3.5 billion respectively. The Monetary Base amounted to HK\$234.4 billion.
31 January 2000	The HKMA announces the grant of transfer of the authorisation of Argentaria as a bank to Banco Bilbao Vizcaya Argentaria S.A. (BBVA) under the Banking Ordinance. This grant of transfer took effect on 28 January 2000, the date on which the merger of the two banks became effective in Spain.