

## KEY ANNOUNCEMENTS

(September to November 2005)

<b>16 September 2005</b>	The HKMA announces that the Monetary Authority, on the advice of the Financial Secretary, has, under section 52(1)(C) of the Banking Ordinance, appointed Mr Paul Jeremy Brough of KPMG to be the Manager for the time being of Delta Asia Credit Limited, a deposit-taking company in Hong Kong authorized under the Banking Ordinance, and a subsidiary of Banco Delta Asia S.A.R.L. in Macau.
<b>26 September 2005</b>	The HKMA's monthly survey of residential mortgage lending shows that new mortgage loans drawn down during August fell for the third consecutive month, by 21.5%, to HK\$8.6 billion. New loans approved by the surveyed authorized institutions were little changed, at HK\$10.0 billion.
<b>25 October 2005</b>	According to the HKMA's survey of residential mortgage lending, there was a slight decline, of 0.9%, in new mortgage loans drawn down during September to HK\$8.5 billion. New loans approved by the surveyed authorized institutions also declined by 1.6%, to HK\$9.8 billion.
<b>1 November 2005</b>	The HKMA announces the details of the expansion of renminbi business in Hong Kong. The expansion covers four broad areas: opening of renminbi accounts by designated merchants; use of renminbi cheques in Guangdong Province by Hong Kong residents; exchange and remittance of renminbi by Hong Kong personal depositors; credit limits for renminbi cards issued by participating banks.
<b>7 November 2005</b>	The survey on residential mortgage loans in negative equity shows that the number of loans in negative equity increased slightly by about 300 cases to some 9,000 cases with an aggregate value of HK\$16 billion in the three months to the end of September. Despite the recent increase, the number of loans in negative equity has fallen by 91% compared with the peak of about 106,000 cases at the end of June 2003.
<b>15 November 2005</b>	The survey on credit card lending for the third quarter of 2005 shows that the charge-off amount decreased to HK\$0.43 billion or 0.74% of average receivables, compared with HK\$0.47 billion or 0.82% in the previous quarter. Accordingly, the annualised charge-off ratio declined to 2.95% from 3.27% in the previous quarter, the lowest level since the third quarter of 1998.
<b>15 November 2005</b>	The HKMA announces that the Financial Secretary, following the advice of the Governance Sub-Committee of the Exchange Fund Advisory Committee, has approved the appointment of Mr Francis Chu as the new Executive Director (Reserves Management) starting from 16 November. Mr Chu succeeds Ms Amy Yip, who leaves the HKMA in January 2006.
<b>25 November 2005</b>	The HKMA's monthly survey of residential mortgage lending shows that new mortgage loans drawn down during October fell further by 7.9%, to HK\$7.8 billion. New loans approved by the surveyed authorized institutions decreased by 2.1%, to HK\$9.6 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)