

KEY ANNOUNCEMENTS

(September to November 2007)

12 September 2007	The HKMA announces that it has re-appointed Standard Chartered Bank (Hong Kong) Limited as the Settlement Institution for the Euro clearing system in Hong Kong for a second five-year period.
19 September 2007	The HKMA announces the composite interest rate at the end of August 2007. The rate rose to 3.08% from 2.98% at the end of July 2007.
24 September 2007	The monthly survey of residential mortgage lending shows that new mortgage loans drawn down during August increased by 13.9% to HK\$16.1 billion and new loans approved by the surveyed authorized institutions increased by 10.9% to HK\$19.3 billion.
25 September 2007	The Bank for International Settlements triennial survey on the turnover of foreign exchange and derivatives shows that Hong Kong, as in the last survey in 2004, ranked sixth in the global foreign exchange market, and seventh if transactions in the OTC derivatives market are included.
18 October 2007	The HKMA announces the composite interest rate at the end of September 2007. The rate edged up to 3.34% from 3.08% at the end of August 2007.
26 October 2007	The monthly survey of residential mortgage lending shows that new mortgage loans drawn down during September decreased by 7.2% to HK\$15.0 billion and new loans approved by the surveyed authorized institutions fell by 21.9% to HK\$15.1 billion.
29 October 2007	The HKMA and Bank Negara Malaysia announce the implementation of cross-border delivery-versus-payment link between Hong Kong's US dollar real time gross settlement (RTGS) system and Malaysia's Ringgit RTGS system.
8 November 2007	The survey on residential mortgage loans in negative equity shows that the number of such loans decreased by about 1,200 cases to about 3,500 cases with an aggregate value of HK\$6 billion in the third quarter. Compared with the peak of about 106,000 cases at the end of June 2003, the number has fallen by 97%.
15 November 2007	The survey on credit card lending for the third quarter of 2007 shows that total card receivables increased by 2.2% (or HK\$1.5 billion) in the quarter.
19 November 2007	The HKMA announces the composite interest rate at the end of October 2007. The rate declined to 3.25% from 3.34% at the end of September 2007.
19 November 2007	The HKMA and the Financial Reporting Council (FRC) sign a Memorandum of Understanding, which aims to elaborate the mechanisms for communication and information exchange between the HKMA and the FRC, and to enhance the cooperation and mutual assistance between the two parties.

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23 November 2007	The Hong Kong Association of Banks (HKAB), the DTC Association (DTCA) and the HKMA jointly announce the upcoming expansion of the Commercial Credit Reference Agency (CCRA) in Hong Kong. From 1 March 2008, the CCRA will be expanded to cover sole proprietorships and partnerships.
26 November 2007	The monthly survey of residential mortgage lending shows that new mortgage loans drawn down during October increased by 6.4% to HK\$15.9 billion and new loans approved by the surveyed authorized institutions rose by 52% to HK\$22.9 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