



HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

14 May 1999

Central Bank Survey of Foreign Exchange and Derivatives Market Activity 1998

Our Ref. CB/POL/4/5/32

14 May 1999

Chief Executive
All Authorized Institutions

Dear Sir,

Central Bank Survey of Foreign Exchange and Derivatives Market Activity 1998

In 1998 the Bank for International Settlements (BIS) organised a triennial Central Bank Survey of Foreign Exchange and Derivatives Activity. The survey was participated by all authorized institutions and some major security firms in Hong Kong. The results of the survey are published by the BIS in the attached report. The report includes consolidated results for the global foreign exchange and derivatives markets as well as results for each participating territory.

The results are useful for assessing Hong Kong's position in the global foreign exchange and derivatives markets. Hong Kong ranked seventh among all participating centres in the global foreign exchange market. Corresponding results for Hong Kong have been published in the November 1998 issue of the Hong Kong Monetary Authority Quarterly Bulletin.

I hope you will find the report a useful reference for analysing the foreign exchange and derivatives markets.

Thank you for your participation in the captioned survey.

Yours faithfully,

Raymond Li
Executive Director
(Banking Policy)

Encl.

P.S. Report has been sent out to all AIs by post and it can also be found under the website of BIS - <http://www.bis.org>

Last revision date : 01 August 2011