HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

28 Jun 2007

Return of Renminbi (RMB) Business

Our Ref. : B1/15C

28 June 2007

The Chief Executive
All Licensed Banks

Dear Sir/Madam,

Return of Renminbi (RMB) Business

I refer to my letter of 20 June 2007 regarding the recent expansion in the scope of RMB business in Hong Kong. To cope with the latest changes, the HKMA has revised the Return of Renminbi Business Activities (MA(BS)16) after consulting the RMB Services Working Group of the Hong Kong Association of Banks. The revised Return and completion instructions are attached, with the major revised areas highlighted for ease of reference.

All licensed banks are required to file the revised Return to the HKMA on a monthly basis starting from the position of end-August 2007, according to the usual timeline (i.e. within 21 days from the position date). Banks may download the electronic file of the revised Return from the HKMA's private website (www.stet.finnet.hk) nearer the time, and we will inform you in due course.

Since banks may conduct the expanded RMB business activities as early as this month, as a temporary arrangement all banks should use a supplementary spreadsheet template to file the relevant additional data to the HKMA on a monthly basis before the revised Return is available (i.e. for June and July 2007). This should be reported via the STET system together with the existing Return following the same timeline. The supplementary spreadsheet template is attached, and a soft copy will soon be delivered to each bank via the STET system. The completion instructions for this template are the same as those for the relevant parts of the revised Return. Please note that this temporary arrangement will cease as soon as the revised Return is adopted.

Should you have any question on this subject, please approach Mr. Yeung Lap-yan (Tel no: 2878-1589), Mr Thomas Wong (Tel no: 2878-1553) or your usual supervisory contacts at the HKMA.

Yours faithfully,
Arthur Yuen
Executive Director
(Banking Supervision)

Encl. Return_MA(BS)16 (final) (Excel file, 102KB)
RMB Business Template 2007 (final) (Excel file, 30KB)
RMB-MA(BS)16-CI 2007 (final) (Word file, 127KB)

Last revision date : 01 August 2011