



HONG KONG MONETARY AUTHORITY  
香港金融管理局

Press Releases

25 Nov 2020

## People's Bank of China and Hong Kong Monetary Authority renewed Currency Swap Agreement

The People's Bank of China (PBoC) and the Hong Kong Monetary Authority (HKMA) announced today that the currency swap agreement had been renewed for a term of five years, with its size expanded to RMB500 billion / HKD590 billion from RMB400 billion / HKD470 billion.

Mr Eddie Yue, Chief Executive of the HKMA, said, "As RMB internationalisation continues to progress, market demand for offshore RMB liquidity will further increase. The renewal and expansion of size of the swap agreement will facilitate us to provide liquidity, when necessary, in the offshore RMB market in Hong Kong. This is important in supporting Hong Kong's continued development as the global offshore RMB business hub."

Hong Kong Monetary Authority  
25 November 2020

Last revision date : 25 November 2020