



HONG KONG MONETARY AUTHORITY
香港金融管理局

Press Releases

04 Jul 2022

Enhanced Currency Swap Agreement between People's Bank of China and Hong Kong Monetary Authority

The People's Bank of China (PBoC) and the Hong Kong Monetary Authority (HKMA) announced today (4 July) that the Currency Swap Agreement had been enhanced. It has become a long-standing arrangement with no need for renewal. Its size has also been expanded from RMB500 billion / HKD590 billion to RMB800 billion / HKD940 billion.

On this basis, the HKMA will further enhance the RMB Liquidity Facility, including increasing the size and streamlining the operation, to support the continued development of Hong Kong's offshore RMB market. Details will be announced in due course.

Mr Eddie Yue, Chief Executive of the HKMA, said, "Enhancing the Currency Swap Agreement with the PBoC and the HKMA's RMB Liquidity Facility will ensure the availability of ample RMB liquidity in Hong Kong as an offshore RMB market, further reinforcing Hong Kong's unique edge and leading position in developing our offshore RMB business."

Hong Kong Monetary Authority
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