

FSDC welcomes Bond Connect

The Financial Services Development Council (FSDC) welcomes the joint announcement of the People's Bank of China (PBoC) and the Hong Kong Monetary Authority (HKMA) in respect of the launch of Bond Connect.

The Chairman of the FSDC, Mrs Laura M Cha, said, "We are encouraged to see that the PBoC and the HKMA have given approval to relevant institutions to collaborate in establishing mutual bond market access between Mainland and Hong Kong, which echoes with the FSDC's recommendations as set out in its report on "Proposal on the Mainland-Hong Kong Bond Market Connect" published in November 2016. We look forward to the formal roll-out of Bond Connect in the near future."

About the FSDC

The Hong Kong Special Administrative Region Government established the FSDC in 2013 as a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of Hong Kong's financial services industry and to map out the strategic direction for development.

The FSDC set up five committees, namely the Policy Research Committee, the Mainland Opportunities Committee, the New Business Committee, the Market Development Committee and the Human Capital Committee, as the five streams of its work.

Ends/Wednesday, 17 May, 2017