



Press Release

FSDC welcomes the Launch of Southbound Bond Connect

Hong Kong, 15 September 2021 - The Financial Services Development Council (FSDC) welcomes the announcement of the Southbound Bond Connect implementation, which will further enhance the interconnectedness among financial markets of the Mainland, Hong Kong, and the rest of the world.

“Development of Mainland’s bond market has been notable over the past decade, with the size of it having reached over US\$18 trillion as of June 2021. With the added sophistication of Mainland bond investors, the Southbound Trading will help expedite the development of Hong Kong’s bond market, while giving another option for Mainland investors to diversify their investment portfolios,” said Laurence Li SC, Chairman of the FSDC. “Considering the fact that Hong Kong is also the leading offshore renminbi hub, I hope the implementation of the Southbound Bond Connect will incentivise the issuance of renminbi-denominated bonds in Hong Kong, thereby accelerating the renminbi internationalisation process.”

Initially launched in 2017, the Northbound Bond Connect Scheme opened has allowed foreign investors to trade in the Mainland bond market.

“Southbound Bond Connect will provide Mainland investors with more choices of high-quality bonds and meet their demands for portfolio diversification. Meanwhile, the two-way bond connect will further strengthen Hong Kong’s international financial centre status,” Dr King Au, Executive Director of the FSDC, added.



About the FSDC

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

The FSDC has been incorporated as a company limited by guarantee with effect from September 2018 to allow it to better discharge its functions through research, market promotion and human capital development with more flexibility.

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