

Consultation on new calculation periods under OTC derivative clearing rules

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) and Securities and Futures Commission (SFC) today (December 16) issued [a joint consultation](#) on adding eight new calculation periods under the Clearing Rules (Note 2) for the over-the-counter (OTC) derivatives regulatory regime (Note 1).

Interested parties are invited to submit comments to the HKMA or SFC by January 21, 2022. The joint consultation paper can be downloaded from the [HKMA](#) or [SFC](#) websites.

Note 1: To meet the G20 commitments to reform the OTC derivatives markets, the HKMA and SFC have implemented a regulatory regime for OTC derivatives in Hong Kong. The regime provides for, among other things, the introduction of reporting, clearing, trading and record keeping obligations in respect of OTC derivative transactions. To date, two phases of mandatory reporting and one phase of mandatory clearing have been implemented.

Note 2: The Securities and Futures (OTC Derivative Transactions – Clearing and Record Keeping Obligations and Designation of Central Counterparties) Rules.