

# HKMA welcomes launch of HKD-RMB Dual Counter Model and Dual Counter Market Making Programme

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

The Hong Kong Monetary Authority (HKMA) today (June 6) welcomes the launch of the HKD-RMB Dual Counter Model and the Dual Counter Market Making Programme on June 19.

The HKMA has been working closely with the Securities and Futures Commission (SFC) and Hong Kong Exchanges and Clearing Limited (HKEX) to promote the issuance and trading of RMB-denominated securities in Hong Kong. The SFC and HKEX have recently issued the relevant implementation details, providing guidance for the industry on participating in the Dual Counter Model.

The Chief Executive of the HKMA, Mr Eddie Yue, said, "The launch of the HKD-RMB Dual Counter Model and the Dual Counter Market Making Programme is a significant step towards developing a diversified range of RMB-denominated products in Hong Kong. The initiatives will facilitate the use of the RMB in equity trading in Hong Kong and further expand the RMB investable universe, thereby reinforcing Hong Kong's role as the leading offshore RMB business hub."

The HKMA will continue to work with relevant Hong Kong and Mainland regulators and market participants to promote the development of the offshore RMB market in Hong Kong, including enhancing offshore RMB liquidity, expanding the range of offshore RMB products and enhancing Hong Kong's financial infrastructure.