

Speech by DSJ at Business of IP Asia Forum 2024 Breakout Session (English only) (with photo)

Following are the welcome remarks by the Deputy Secretary for Justice, Dr Cheung Kwok-kwan, at the Business of IP (Intellectual Property) Asia Forum 2024 Breakout Session "IP and Dispute Resolution in the Digital Era: Embracing Challenges and Seizing Opportunities in E-commerce" today (December 6):

Distinguished guests, ladies and gentlemen,

Good afternoon. It gives me great pleasure to welcome you all to this thematic Breakout Session co-organised by the Department of Justice and the Hong Kong Trade Development Council.

The exponential growth of e-commerce in recent years has brought revolutionary changes to the global retail landscape by shifting physical retail stores to online platforms and operations and bringing shopping experiences to consumers' fingertips via computers and mobile devices. Whilst e-commerce offers unparalleled convenience to customers, the rise of online shopping platforms and digital marketplaces has brought about numerous challenges in the realm of intellectual property. Later this afternoon, our distinguished speakers will take us through the common pitfalls and potential IP infringement issues arising from the use of e-commerce platforms, and address how these issues can be tackled and resolved.

Artificial intelligence technologies are also increasingly being deployed in e-commerce platforms these days. Creative works and innovations generated by AI applications often challenge the traditional notions of authorship and inventorship, thereby posing new perspectives in identifying, tracking down infringers and enforcing IP rights against such AI-generated infringing content. These all could add another layer of complexity to resolving IP disputes.

In this regard, the Government has made every effort to ensure that our local IP protection regime remains robust and up-to-date. For instance, recognising the critical role of copyright protection in innovation and creativity, the Intellectual Property Department has launched a two-month public consultation on the enhancement of the Copyright Ordinance (Cap. 528) regarding the protection of AI technology development and copyright infringement liability for AI-generated works. The Chief Executive's 2024 Policy Address also stresses that the Government will set out the way forward for further enhancement to the Copyright Ordinance in the coming year.

International and Mainland co-operation

Apart from ensuring that our domestic IP laws align with the ever-

evolving international norms and technological developments, Hong Kong also maintains close co-operation with the international community in this respect. Up to date, 10 main international IP conventions have been applied to Hong Kong by Mainland China, providing international IP protection to creators.

As we all know, e-commerce platforms generally operate across different continents, enabling vendors to merchandise their products to customers worldwide. The global nature of these platforms makes it notably difficult to identify and locate infringing sellers and enforce IP laws consistently, particularly when they are based in jurisdictions with weak IP enforcement mechanisms. International IP conventions that aim at harmonising the global copyright protection practice, such as the Berne Convention and the World Intellectual Property Organization, WIPO, Copyright Treaty, apply to Hong Kong. These provide effective solutions to the cross-border IP issues and dispute resolution in the digital era.

In addition, being a member of the World Trade Organization (WTO), Hong Kong is a signatory to the WTO TRIPS Agreement. Our IP protection regime is fully compatible with our international obligations and conforms to international standards on the protection of IP rights.

On the Mainland front, the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) fully supports Hong Kong to develop into a regional IP trading centre. In this respect, Hong Kong is enhancing collaboration with the Mainland authorities and actively implementing measures to promote IP trading and professional services in the GBA.

For example, the Commerce and Economic Development Bureau and the Qianhai Authority jointly promulgated 16 Co-operation Measures for the Development of the Qianhai Shenzhen-Hong Kong Intellectual Property and Innovation Hub in February last year. These Co-operation Measures aptly cover IP protection and IP training, which aim at jointly promoting IP development in Hong Kong and Shenzhen, and fostering cross-boundary innovation, exchanges and co-operation.

Dispute resolution

Turning to dispute resolution, Hong Kong is well positioned to provide first-class IP dispute resolution services. It is immensely encouraging that in the latest World Competitiveness Yearbook 2024, Hong Kong is ranked eighth globally on the criterion of "IP rights". Furthermore, in the recent World Bank Group Business Ready 2024 Report, Hong Kong ranks eighth in the topic of "Dispute Resolution" among the 50 economies covered. It is evident that both our IP protection regime and dispute resolution services are well recognised and celebrated among the international legal community.

In terms of litigation, since May 2019, the High Court's Court of First Instance has had an IP Specialist List to hear IP cases, including interlocutory applications and trials.

Another significant recent development that I wish to highlight is the

Arrangement on Reciprocal Recognition and Enforcement of Judgments in Civil and Commercial Matters by the Courts of the Mainland and of the HKSAR concluded in 2019, which has come into operation in both places in January this year. This arrangement goes beyond the Hague Judgments Convention by not only covering a wide range of judgments on contractual and tort disputes, but also expressly covering judgments given in respect of certain types of disputes over IP rights. This Arrangement effectively reduces the need for re-litigation of the same disputes in both places and provides a more cost-effective and streamlined process for cross-border enforcement of Mainland judgments.

Arbitration is a popular method for resolving international IP disputes. In 2017, we amended our Arbitration Ordinance (Cap. 609) to clarify that all IP disputes, whether within or outside Hong Kong, may be resolved by arbitration, and that IP arbitral awards are enforceable in Hong Kong. In light of the rapid development of innovation and technology around the globe, which inevitably gives rise to IP disputes, these timely amendments have given Hong Kong a competitive edge over other jurisdictions in resolving IP disputes.

In cross-border disputes involving violation of IP rights, urgent interim measures in the form of property and evidence preservation are usually called for. The groundbreaking Interim Measures Arrangement, implemented in October 2019, allows parties to arbitration seated in Hong Kong and administered by designated arbitral institutions to apply to the Mainland courts for interim measures. This arrangement provides an effective means to prevent a disputing party from deliberately destroying evidence or dissipating assets on the Mainland, ensuring that the legitimate interest of the claimant are well protected. Our panel speakers will later enlighten you further on the benefits of resolving IP disputes through arbitration.

As evidenced by various initiatives in recent years, our department (Department of Justice) has spared no efforts in strengthening Hong Kong's status as a leading regional centre for international legal and dispute resolution services. I am confident that, backed by our excellent legal infrastructure, our legal and dispute resolution experts can leverage the advantages of our robust IP regime and continue to excel in the new frontier of e-commerce.

On this note, I wish this Forum and today's Session every success. Thank you very much.



Special traffic arrangements for Hong Kong Streetathon 2024

Police will implement special traffic arrangements in Hong Kong Island North, Kowloon East and Tseung Kwan O to facilitate the Hong Kong Streetathon 2024 this Sunday (December 8).

Road closure and traffic diversions

The following road closure and traffic diversion arrangements will be implemented by phases on December 8, except for vehicles with permit:

Phase 1A (from 1am to 8.30am)

The following roads will be closed:

- Eastbound Yiu Sing Street between Man Yiu Street and Lung Wo Road;
- Eastbound Lung Wo Road between Man Yiu Street and Expo Drive East; and
- Eastbound Expo Drive between Lung Wo Road and Expo Drive East.

The following traffic diversion will be implemented:

Traffic along Man Po Street, Man Cheung Street or Man Yiu Street heading for Admiralty and Wan Chai North will be diverted via Connaught Place, Connaught Road Central and Harcourt Road.

Phase 1B (from 1am to 9am)

The following roads will be closed:

- Eastbound Central-Wan Chai Bypass Tunnel;
- Eastbound Island Eastern Corridor between Victoria Park Road and Taikoo Wan Road;

- Eastern Harbour Crossing (Kowloon bound tube); and
- The slip roads leading from Hing Fat Street, Man Hong Street and Eastern Harbour Crossing to eastbound Island Eastern Corridor.

The following traffic diversions will be implemented:

- Traffic along Connaught Road Central flyover heading for Wan Chai North and North Point will be diverted via Man Po Street, Man Yiu Street, Connaught Place, Connaught Road Central, Harcourt Road, Gloucester Road and Victoria Park Road;
- Traffic along Man Kat Street heading for Wan Chai North and North Point will be diverted via Connaught Road Central, Harcourt Road, Gloucester Road and Victoria Park Road;
- After the reopening of eastbound Lung Wo Road, traffic along eastbound Lung Wo Road heading for North Point will be diverted via Hung Hing Road, Hung Hing Road flyover and Victoria Park Road;
- Traffic along Victoria Park Road or Hing Fat Street via Island Eastern Corridor heading for Chai Wan will be diverted via Gordon Road, Electric Road, Java Road, King's Road, Kornhill Road, King's Road, Shau Kei Wan Road, Tai Hong Street, Tai On Street, Oi Kan Road, Oi Yin Street, Oi Lai Street and Tung Hei Road towards eastbound Island Eastern Corridor;
- Traffic along Victoria Park Road or Hing Fat Street via Island Eastern Corridor heading for Eastern Harbour Crossing (Kowloon bound) will be diverted via Gordon Road, Electric Road, Java Road, King's Road, Kornhill Road flyover and eastbound Hong On Street towards westbound Island Eastern Corridor;
- Traffic along Man Hong Street via Island Eastern Corridor heading for Chai Wan will be diverted via Java Road, King's Road, Kornhill Road, King's Road, Shau Kei Wan Road, Tai Hong Street, Tai On Street, Oi Kan Road, Oi Yin Street, Oi Lai Street and Tung Hei Road towards eastbound Island Eastern Corridor;
- Traffic along Man Hong Street via Island Eastern Corridor heading for Eastern Harbour Crossing (Kowloon bound) will be diverted via Java Road, King's Road, Kornhill Road flyover and eastbound Hong On Street towards westbound Island Eastern Corridor; and
- Traffic along Eastern Harbour Crossing heading for Eastern District will be diverted via westbound Island Eastern Corridor, Man Hong Street, Java Road and King's Road.

Phase 2A (from 1.30am to 12.15pm)

The following roads will be closed:

- Westbound Kai Fuk Road between Kwun Tong Road flyover and Kai Tak Tunnel;
- All slip roads connecting westbound Kai Fuk Road;
- Westbound Kai Tak Tunnel;
- Westbound East Kowloon Corridor between Kai Tak Tunnel and San Shan Road; and
- Eastbound San Shan Road between East Kowloon Corridor and To Kwa Wan Road.

The following traffic diversions will be implemented:

- Traffic along westbound Kwun Tong Road heading for Kai Cheung Road will be diverted via Lai Yip Street and westbound Wai Yip Street;
- Traffic along westbound Kwun Tong Road or westbound Wai Yip Street heading for To Kwa Wan or Tsim Sha Tsui will be diverted via Kwun Tong Road, Prince Edward Road East and Ma Tau Chung Road;
- Traffic along westbound Wai Yip Street via Kai Fuk Road heading for eastbound Kai Cheung Road will be diverted via westbound Sheung Yuet Road, northbound Wang Kwong Road and eastbound Kai Cheung Road;
- Traffic along eastbound Wai Yip Street via Kai Fuk Road heading for eastbound Kai Cheung Road will be diverted via How Ming Street, westbound Hung To Road, southbound Lai Yip Street, westbound Wai Yip Street, westbound Sheung Yuet Road, northbound Wang Kwong Road and eastbound Kai Cheung Road;
- Traffic along eastbound Wai Yip Street heading for To Kwa Wan or Tsim Sha Tsui will be diverted via northbound Lai Yip Street, Kwun Tong Road, Prince Edward Road East and Ma Tau Chung Road;
- Traffic along westbound Kwun Tong Bypass heading for Kai Cheung Road will be diverted via Wang Chiu Road, westbound Sheung Yuet Road and northbound Wang Kwong Road;
- Traffic along westbound Kwun Tong Bypass heading for To Kwa Wan or Tsim Sha Tsui will be diverted via Prince Edward Road East and Ma Tau Chung Road;
- Traffic along westbound Kai Cheung Road heading for To Kwa Wan will be diverted via Kai Fuk Road, northbound Wang Kwong Road, Kai Shun Road, Kai Shing Street and westbound Shing Kai Road; and
- Traffic along westbound Kai Cheung Road heading for Tsim Sha Tsui will be diverted via Kai Fuk Road, northbound Wang Kwong Road, eastbound Kai Cheung Road, northbound Wai Yip Street, Kwun Tong Road, Prince Edward Road East, Ma Tau Chung Road, Ma Tau Wai Road and Chatham Road North.

Phase 2B (from 1.30am to 12.30pm)

The following roads will be closed:

- Eastbound Kwun Tong Bypass between the slip road of Kwun Tong Bypass connecting westbound Prince Edward Road East and the slip road of northbound Wai Fat Road connecting Kwun Tong Bypass;
- The slip road leading from eastbound Prince Edward Road East to westbound Kwun Tong Bypass; and
- The slip roads leading from eastbound Prince Edward Road East, eastbound Kai Fuk Road and southbound Wang Chiu Road to eastbound Kwun Tong Bypass.

The following traffic diversions will be implemented:

- Traffic along Tate's Cairn Tunnel heading for Kwun Tong and Tseung Kwan O will be diverted via eastbound Prince Edward Road East, Kwun Tong Road, Wai Yip Street and Wai Fat Road;
- Traffic along eastbound Prince Edward Road East heading for Tate's Cairn Tunnel will be diverted via eastbound Prince Edward Road East and westbound Lung Cheung Road;
- Traffic along eastbound Prince Edward Road East heading for Kwun Tong and Tseung Kwan O will be diverted via Kwun Tong Road, Wai Yip Street and Wai Fat Road;
- Traffic along eastbound Kai Fuk Road heading for Kwun Tong and Tseung Kwan

0 will be diverted via Kai Fuk Road flyover, Wai Yip Street and Wai Fat Road;
and

– Traffic along southbound Wang Chiu Road heading for Kwun Tong and Tseung Kwan O will be diverted via eastbound Sheung Yee Road, Sheung Yee Road flyover, Ngau Tau Kok Road, Elegance Road, Kwun Tong Road and Lei Yue Mun Road.

Phase 2C (from 1.30am to 1pm)

The following roads will be closed:

- Cheung Yip Street between Sheung Yee Road and Hoi Bun Road;
- Tsui Hing Street;
- Hoi Bun Road between Kai Hing Road and Tsun Yip Street;
- Eastbound Hoi Bun Road between Cheung Yip Street and Kai Hing Road;
- Hung Yip Street;
- Shun Yip Street;
- Lai Yip Street between Hoi Bun Road and Wai Yip Street; and
- How Ming Street between Hoi Bun Road and Wai Yip Street

The following traffic diversions will be implemented:

- Traffic along southbound Wang Chiu Road heading for Kwun Tong will be diverted via Sheung Yee Road, Sheung Yee Road flyover and Ngau Tau Kok Road;
- Traffic along northbound Cheung Yip Street or Kai Hing Road heading for Kwun Tong will be diverted via Wang Chiu Road, Sheung Yee Road, Sheung Yee Road flyover and Ngau Tau Kok Road; and
- Traffic along Kei Yip Street or southbound Lai Yip Street heading for Kowloon Bay will be diverted via westbound Wai Yip Street and Sheung Yee Road.

Phase 3A (from 2.30am to 10.15am)

The following roads will be closed:

- Westbound Wan O Road between Tseung Lam Highway and Wan Po Road;
 - Westbound Tseung Lam Highway between Wan O Road and Lam Tin Interchange;
- and
- Southbound Tseung Lam Highway between Po Yap Road and westbound Tseung Lam Highway.

The following traffic diversions will be implemented:

- Traffic from LOHAS Park or northbound Wan Po Road heading for Kowloon will be diverted via northbound Wan Po Road, Tseung Kwan O Tunnel Road and Tseung Kwan O Tunnel;
- Traffic along southbound Wan Po Road heading for Kowloon will be diverted via southbound Wan Po Road, eastbound Chun Yat Street, southbound Chun Sing Street, roundabout, northbound Chun Sing Street, westbound Chun Yat Street, northbound Wan Po Road, Tseung Kwan O Tunnel Road and Tseung Kwan O Tunnel;
- Traffic along westbound Po Yap Road or eastbound Chui Ling Road heading for Kowloon will be diverted via northbound Po Shun Road, Tseung Kwan O Tunnel Road and Tseung Kwan O Tunnel;

- Traffic along southbound Po Shun Road heading for Kowloon will be diverted via westbound Chui Ling Road, northbound King Ling Road, northbound Po Shun Road, Tseung Kwan O Tunnel Road and Tseung Kwan O Tunnel;
- Traffic along westbound Po Yap Road heading for LOHAS Park will be diverted via westbound Chui Ling Road, northbound King Ling Road, eastbound Tong Ming Street, southbound Po Hong Road, eastbound Po Yap Road and southbound Wan Po Road; and
- Traffic along eastbound Chui Ling Road or southbound Po Shun Road heading for LOHAS Park will be diverted via eastbound Po Yap Road and southbound Wan Po Road.

Phase 3B (from 2.30am to noon)

The following roads will be closed:

- Eastbound Tseung Lam Highway between Lam Tin Interchange and Wan O Road;
- The slip roads leading from Cha Kwo Ling Road and Eastern Harbour Crossing (Kowloon bound) to eastbound Tseung Lam Highway;
- Northbound Tseung Lam Highway between eastbound Tseung Lam Highway and Po Yap Road; and
- Northbound Chui Shin Street between the ingress/egress of the open-air carpark of Chui Shin Street and Chui Ling Road.

The following traffic diversions will be implemented:

- Northbound Chui Shin Street east of the ingress/egress of the open-air car park of Chui Shin Street will be converted into two-way traffic;
- Traffic from the open-air car park of Chui Shin Street heading for Chui Ling Road will be diverted via southbound Chiu Shin Street;
- Traffic along westbound Cha Kwo Ling Road heading for Tseung Kwan O will be diverted via Yau Tong Road, westbound Lei Yue Mun Road, Tseung Kwan O Road, Tseung Kwan O Tunnel and Tseung Kwan O Tunnel Road;
- Traffic along Eastern Harbour Crossing (Kowloon bound) heading for Tseung Kwan O will be diverted via westbound Lei Yue Mun Road, Tseung Kwan O Road, Tseung Kwan O Tunnel and Tseung Kwan O Tunnel Road;
- Traffic along eastbound Chui Ling Road or southbound Po Shun Road heading for LOHAS Park will be diverted via eastbound Po Yap Road and Wan Po Road; and
- Traffic along westbound Po Yap Road heading for LOHAS Park will be diverted via westbound Chui Ling Road, northbound King Ling Road, eastbound Tong Ming Street, southbound Po Hong Road, eastbound Po Yap Road and southbound Wan Po Road.

Phase 3C (from 2.30am to 12.30pm)

The following roads will be closed:

Cha Kwo Ling Road between Wai Yip Street and Lam Tin Interchange.

The following traffic diversions will be implemented:

- Traffic along eastbound Wai Yip Street heading for Yau Tong or Tseung Kwan O will be diverted via northbound Wai Fat Road and Kwun Tong Bypass;

- Traffic along southbound Cha Kwo Ling Road heading for Yau Tong or Tseung Kwan O will be diverted via westbound Wai Yip Street, northbound Wai Fat Road and Kwun Tong Bypass;
- Traffic along westbound Cha Kwo Ling Road heading for Kwun Tong or Laguna City will be diverted via Yau Tong Road and westbound Lei Yue Mun Road; and
- After reopening of westbound Tseung Lam Highway, traffic along Tseung Lam Highway heading for Kwun Tong or Laguna City will be diverted via eastbound Cha Kwo Ling Road, Yau Tong Road and westbound Lei Yue Mun Road.

Vehicles exceeding 10 metres in length cannot enter eastbound Wai Yip Street south of Cha Kwo Ling Road.

Phase 4 (from 3am to 12.15pm)

The following roads will be closed:

- Southbound East Kowloon Corridor between San Shan Road and Chatham Road North; and
- Westbound San Shan Road between To Kwa Wan Road and East Kowloon Corridor.

The following traffic diversions will be implemented:

- Traffic along southbound To Kwa Wan Road or westbound San Ma Tau Street heading for Chatham Road North will be diverted via To Kwa Wan Road, Ma Tau Wai Road, Gillies Avenue North and Hok Yuen Street; and
- Traffic along northbound To Kwa Wan Road heading for Chatham Road North must turn right and make a U-turn at San Ma Tau Street, via southbound To Kwa Wan Road, Ma Tau Wai Road, Gillies Avenue North and Hok Yuen Street towards Chatham Road North.

Phase 5 (from 4.30am to 11.45am)

The following roads will be closed:

The slip road leading from southbound Wai Fat Road and Wai Yip Street to Kwun Tong Bypass.

The following traffic diversions will be implemented:

- Traffic along southbound Wai Fat Road or westbound Wai Yip Street heading for Kowloon Bay and Sha Tin will be diverted via westbound Wai Yip Street; and
- Traffic along eastbound Wai Yip Street heading for Kowloon Bay and Sha Tin will be diverted via Wai Fat Road, Cha Kwo Ling Road, Lei Yue Mun Road and Kwun Tong Road.

Suspension of parking spaces

The following parking spaces will be suspended:

- 85 metered parking spaces at Hing Fat Street Public Car Park (metered parking spaces No.1604 to 1629 and 1641 to 1657), motorcycle parking spaces

and disabled parking spaces will be suspended from 8pm on December 7 to 8am on December 8;

– Three metered parking spaces on Expo Drive (metered parking spaces No. 3794 and 3795) will be suspended from 8pm on December 7 to 8.30am on December 8; and

– 42 metered parking spaces on Hoi Bun Road (metered parking spaces No. 12461, 12462, 12701 to 12706 and 12707 to 12720), truck parking spaces, motorcycle parking spaces and disabled parking spaces will be suspended from 8pm on December 7 to 1pm on December 8.

All vehicles parked illegally during the implementation of the above special traffic arrangements will be towed away without prior warning.

Actual implementation of the traffic arrangements will be made depending on traffic and crowd conditions in the area. Members of the public are advised to exercise tolerance and patience and take heed of instructions of the Police on site.

Monetary Authority takes disciplinary action against China CITIC Bank International Limited for contraventions of Anti-Money Laundering and Counter-Terrorist Financing Ordinance

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

The Hong Kong Monetary Authority (HKMA) announced today (December 6) that it had completed an investigation and disciplinary proceedings for China CITIC Bank International Limited (CITIC) under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong) (AMLO) (Note 1). The Monetary Authority (MA) has imposed a pecuniary penalty of HK\$4,000,000 against CITIC for contraventions of the AMLO.

The disciplinary action (Note 2) follows an investigation by the HKMA on CITIC's systems and controls for compliance with the AMLO. The deficiencies identified in the investigation were related to the incorrect implementation of detection rules and core model rules in its automated transaction monitoring system, resulting in failure to generate system alerts on suspicious transactions during the period between November 2015 and July 2018. CITIC also failed to examine the background and purpose of the transactions of some customers and to set out its findings in writing during

this period.

In deciding the disciplinary action, the MA has taken into account all relevant circumstances and factors, including the following:

- (a) the seriousness of the investigation findings;
- (b) the need to send a clear deterrent message to CITIC and the industry about the importance of having effective controls and procedures to address money laundering and terrorist financing risks;
- (c) CITIC has taken remedial actions to address the identified deficiencies; and
- (d) CITIC has no previous disciplinary record in relation to the AML0 and cooperated with the HKMA during the investigation and enforcement proceedings.

The Executive Director (Enforcement and AML) of the HKMA, Mr Raymond Chan, said, "The integrity and robustness of a transaction monitoring system is vital in the ongoing fight against financial crime. It is important for banks to ensure that their transaction monitoring system is properly configured and operates effectively."

Relevant link: [Statement of Disciplinary Action](#)

Note 1: Prior to March 1 2018, the short title of Chapter 615 of the Laws of Hong Kong was the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance.

Note 2: The disciplinary action is taken under section 21 of the AML0. The AML0 imposes customer due diligence and record-keeping requirements on specified financial institutions, including Authorized Institutions, and designated non-financial businesses and professions. As regards Authorized Institutions, the MA is the relevant authority under the AML0.

[Hong Kong's Latest Foreign Currency Reserve Assets Figures Released](#)

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

The Hong Kong Monetary Authority (HKMA) announced today (December 6) that the official foreign currency reserve assets of Hong Kong amounted to US\$425.1 billion as at the end of November 2024 (end-October 2024: US\$421.3 billion) (Annex).

There were no unsettled foreign exchange contracts at end-November and end-October 2024.

The total foreign currency reserve assets of US\$425.1 billion represent

over five times the currency in circulation or about 39 per cent of Hong Kong dollar M3.

At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of December 2024, the scheduled dates for issuing the press releases are as follows:

December 6	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
December 13	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
December 31	SDDS Template on International Reserves and Foreign Currency Liquidity
December 31	Exchange Fund Abridged Balance Sheet and Currency Board Account

[Effective Exchange Rate Index](#)

The effective exchange rate index for the Hong Kong dollar on Friday, December 6, 2024 is 106.4 (down 0.1 against yesterday's index).