

CMU OmniClear and HKEX sign MOU on enhancing post-trade securities infrastructure of Hong Kong's capital markets (with photos)

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

CMU OmniClear Limited (CMU OmniClear), a wholly-owned subsidiary of the Exchange Fund, and Hong Kong Exchanges and Clearing Limited (HKEX) signed a Memorandum of Understanding (MOU) today (March 4) to deepen their collaboration in enhancing the post-trade securities infrastructure of Hong Kong's capital markets, and supporting the long-term development of the city's fixed-income and currencies (FIC) ecosystem.

Based on the MOU, CMU OmniClear and HKEX will explore and pursue cooperation in areas such as realising cross-asset class efficiencies across equities and fixed income, expanding the use of Mainland bonds as collateral, enhancing Hong Kong as a bond issuance centre and developing an international central securities depository (ICSD) in Asia, with a view to consolidating and enhancing Hong Kong's status as an international financial centre, a global risk management centre, and an offshore Renminbi (RMB) business hub.

The Chief Executive of the Hong Kong Monetary Authority (HKMA) and the Chairperson of the Board of Directors of CMU OmniClear, Mr Eddie Yue, said "We are delighted to deepen the cooperation with HKEX on financial market infrastructures in Hong Kong. This MOU signifies an important milestone and our shared commitment to supporting the development of Hong Kong's capital markets. This is also a pivotal step in accelerating the transformation of the Central Moneymarkets Unit (CMU) into an ICSD in Asia upon the establishment of CMU OmniClear. With our collective efforts, we believe we can offer the market a wider spectrum of products across asset classes, fostering the continued development and innovation in Hong Kong's financial markets."

The Chief Executive Officer at HKEX, Ms Bonnie Chan, said, "We are delighted to be entering into this cooperation agreement with CMU OmniClear. This agreement underscores HKEX's strategic commitment to build a vibrant, world-leading FIC ecosystem in Hong Kong. We look forward to working closely with the HKMA and CMU OmniClear to advance the development of Hong Kong's fixed-income market, enabling the next chapter of RMB internationalisation and enhancing Hong Kong's status as an international financial centre, a global risk management centre, and an offshore RMB business hub."

