

HKMA announces participating banks for RMB Trade Financing Liquidity Facility

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

The Hong Kong Monetary Authority (HKMA) announced today (February 28) the list of banks for the RMB Trade Financing Liquidity Facility (RMB TFLF) in Phase 1 (see Annex), effective from today.

About RMB50 billion of the total size of RMB100 billion of this facility has been allocated to the participating banks. A specific quota is assigned to each bank based on the pipelines as expected by the bank, and referencing the bank's existing scale of relevant business, among other factors. The banks can now apply for RMB funds from the HKMA from today through the RMB TFLF based on their provision of RMB trade finance to corporate customers within the assigned quota.

The HKMA will closely review the implementation of the RMB TFLF, including its operation, banks' RMB trade finance activities and facility usage, as well as market development needs. Subject to the operation of the facility and market demand, we plan to proceed to the next phase of quota allocation around the middle of this year. Banks not yet ready in Phase 1 are encouraged to continue developing their RMB trade finance business so as to be ready to join in later phases. Terms and operation details of the RMB TFLF are found in this [Circular](#).