

# LegCo Finance Committee meeting

The following is issued on behalf of the Legislative Council Secretariat:

The meeting of the Legislative Council (LegCo) Finance Committee originally scheduled for 3pm this Friday (September 24) in Conference Room 1 of the LegCo Complex will be held at 3.15pm (or an earlier time between 3pm and 3.15 pm).

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## Application period extension of 100% Personal Loan Guarantee Scheme

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

The Government announced today (September 21) that the application period of the 100% Personal Loan Guarantee Scheme (PLGS) will be extended from the original expiry on October 27, 2021, to end-April 2022, so as to keep providing a supplementary financing option to individuals suffering from cessation of main recurrent incomes from employment in Hong Kong during the COVID-19 pandemic. Individuals wishing to apply can continue to contact the participating banks.

The Financial Secretary, Mr Paul Chan, said, "While the unemployment rate in Hong Kong has eased recently, business conditions remain difficult for a number of sectors, and some citizens are still facing hardship. By extending the application period of the PLGS, we can provide support to more unemployed persons who are in need, helping them tide over the interim difficulty."

The PLGS has received overwhelming response since its launch on April 28, 2021, and the participating banks have received numerous enquiries and applications. As at September 10, 2021, more than 30 000 applications have been approved for a total loan amount of around HK\$2.1 billion, and the average loan size was around HK\$69,000. Among the approved applications, more than 80 per cent (over 24 000 applications for a total loan amount of around HK\$1.7 billion) benefited from the principal moratorium arrangement.

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# Exchange Fund Bills tender results

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

## Exchange Fund Bills tender results:

Tender date	: September 21, 2021
Paper on offer	: EF Bills
Issue number	: Q2138
Issue date	: September 23, 2021
Maturity date	: December 22, 2021
Amount applied	: HK\$224,430 MN
Amount allotted	: HK\$49,234 MN
Average yield accepted	: 0.01 PCT
Highest yield accepted	: 0.01 PCT
Pro rata ratio*	: About 32 PCT
Average tender yield	: 0.01 PCT

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Tender date	: September 21, 2021
Paper on offer	: EF Bills
Issue number	: H2167
Issue date	: September 23, 2021
Maturity date	: March 23, 2022
Amount applied	: HK\$60,300 MN
Amount allotted	: HK\$11,000 MN
Average yield accepted	: 0.02 PCT
Highest yield accepted	: 0.02 PCT
Pro rata ratio*	: About 18 PCT
Average tender yield	: 0.02 PCT

\*"Pro rata ratio" refers to the average percentage of allotment with respect to each tender participant's tendered amount at the "highest yield accepted" level.

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Hong Kong Monetary Authority tenders to be held in the week beginning – September 27, 2021:

Tender date	: September 28, 2021
Paper on offer	: EF Bills
Issue number	: Q2139
Issue date	: September 29, 2021
Maturity date	: December 29, 2021

Tenor : 91 Days  
Amount on offer : HK\$62,380 MN  
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Tender date : September 28, 2021  
Paper on offer : EF Bills  
Issue number : H2168  
Issue date : September 29, 2021  
Maturity date : March 30, 2022  
Tenor : 182 Days  
Amount on offer : HK\$15,000 MN

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Tender date : September 28, 2021  
Paper on offer : EF Bills  
Issue number : Y2195  
Issue date : September 29, 2021  
Maturity date : September 28, 2022  
Tenor : 364 Days  
Amount on offer : HK\$5,000 MN

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## Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Tuesday, September 21, 2021 is 101.5 (same as yesterday's index).

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## Support measures under SME Financing Guarantee Scheme

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

â€‹The Government announced today (September 21) further enhancements to the support measures under the SME Financing Guarantee Scheme (SFGS). The maximum duration of principal moratorium for the 80% Guarantee Product, the 90% Guarantee Product and the Special 100% Loan Guarantee under the SFGS will

be extended from 18 months to 24 months, and the application period for principal moratorium will also be extended to end-June 2022. The Government has also announced earlier an extension of the application period of the Special 100% Loan Guarantee by six months to end-June next year.

The Financial Secretary, Mr Paul Chan, said, "The Hong Kong economy is stabilising, but the operating environment of some enterprises remains challenging. The economic outlook is also clouded by the global pandemic. The further extension of principal moratorium under the SFGS will allow borrowing enterprises to defer principal repayments for a maximum of two years. This should effectively alleviate their cash flow burden."

HKMC Insurance Limited will announce implementation details of the new enhancements in around two weeks. Meanwhile, borrowers may approach lending institutions to apply for principal moratorium and/or extend the principal moratorium period under current arrangements. For enquiries, please call the SFGS Hotline at 2536 0392.