

Banknotes
Week ended 30 January 2015



KPMG China's weekly banking news summary

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In the news

China CITIC Bank
Hong Kong Monetary Authority
Shanghai Huarui Bank Co., Ltd.
Shanghai Banking Regulatory Commission

News

CITIC records growth in 2014 – China CITIC Bank (CITIC) has announced its unaudited preliminary annual results for the year ended 31 December 2014 with operating income and operating profit increasing by 19.28% and 4.05%, respectively. The non-performing loan ratio has increased from 1.03% to 1.30%.

Second private bank opens in China – Shanghai Huarui Bank Co., Ltd. has obtained approval from the Shanghai Banking Regulatory Commission for the opening of the second private bank in China to help meet demands for small loans.

In brief

Results of Exchange Fund announced– The Hong Kong Monetary Authority (HKMA) has announced that the Exchange Fund of Hong Kong recorded an investment income of HK\$43.6 billion and an increase in total assets of 119.3 billion in 2014.

Increase in mortgage loans in December 2014 – In December 2014, mortgage loan draw downs in Hong Kong were HK\$21.9 billion, an increase of 5% from November 2014, according to the results of the residential mortgage survey for December 2014 announced by the HKMA.

Interest rate for iBond Series due 2017 announced – The HKMA has announced the interest rate of the iBond Series due 2017 and the first interest payment payable on 11 February, 2015 is 4.95% per year.

Sources: Dow Jones Institutional News, Hong Kong Government News, Xinhua's China Economic Information Service, and various banks' and regulators' websites.

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