By fax: 2509 9159

CB1/PL/FA 2869 9244 2869 6794

6 July 2004

Chief Executive, Hong Kong Monetary Authority (Attn: Mr Philip TSE) 55th Floor, Two International Finance Centre 8 Finance Street Central Hong Kong

Dear Mr TSE,

Panel on Financial Affairs

Briefings for Legislative Council Members

At the request of the Hon Emily LAU and with the concurrence of the Hon Ambrose LAU, Chairman of the Panel, I write to invite the Hong Kong Monetary Authority (HKMA) to consider the views expressed by Ms LAU on the above subject.

The Hon Emily LAU notes that from time to time, HKMA organizes closed door briefings for Legislative Council Members on monetary affairs and issues the notice of the briefings at very short notice, such as the briefing on the issuance of new bank notes on 5 July 2004. Whilst appreciating HKMA's efforts in keeping Members abreast of the latest developments in monetary affairs, Ms LAU suggests that consideration be given by HKMA to brief Members at the meetings of the Panel on Financial Affairs as far as practicable and to provide sufficient prior notice to facilitate the attendance of Members.

Yours sincerely,

(Miss Salumi CHAN) Clerk to Panel

c.c. Hon Ambrose LAU Hon-chuen, GBS, JP Chairman of the LegCo Panel on Financial Affairs