

**Panel on Financial Affairs**

**List of outstanding items for discussion**  
(as at 31 October 2012)

	<b>Proposed timing for discussion at Panel meeting</b>
<p><b>1. Briefing by the Financial Secretary (FS) on Hong Kong's latest overall economic situation</b></p> <p>The Panel has invited FS to brief the Panel and all other Legislative Council (LegCo) Members on macro economic issues on a regular basis since mid-1999. Such briefings are normally held in June and December each year.</p>	<p>December 2012 June 2013</p>
<p><b>2. 2013-2014 Budget consultation</b></p> <p>FS will consult LegCo on the 2013-2014 Budget.</p>	<p>December 2012</p>
<p><b>3. Proposed legislation on trust law reform</b></p> <p>The Panel was last briefed on 2 April 2012 on the consultation on detailed legislative proposals on trust law reform. At the meeting on 16 October 2012, Hon Kenneth LEUNG and Hon Dennis KWOK requested the Administration to update the Panel on the progress of the trust law reform in due course.</p> <p>The Administration would brief the Panel on the consultation conclusions and the way forward. The Administration plans to introduce the legislative proposals into LegCo in February 2013.</p>	<p>December 2012</p>
<p><b>4. Proposal of the Hong Kong Exchanges and Clearing Limited (HKEx) to introduce after-hours futures trading</b></p> <p>When the Panel discussed the captioned subject on 10 July 2012, the Administration undertook to provide an information paper to the Panel before the introduction of</p>	<p>Information paper to be provided by the</p>

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- the proposed after-hours futures trading in 2013, detailing the finalized arrangements proposed by HKEx regarding after-hours futures trading. The Panel would then decide whether and how to follow up the issue. Administration in December 2012
5. **Briefing on the work of Hong Kong Monetary Authority (HKMA)**
- The Chief Executive of HKMA briefs the Panel on the work of HKMA on a regular basis. Such briefings are normally held in February, May and November each year. February 2013  
May 2013
6. **Budget of Securities and Futures Commission (SFC) for the financial year of 2013 – 2014**
- In line with the usual practice, SFC will brief the Panel on its budget for the coming financial year in February or March. 1<sup>st</sup> quarter of 2013
7. **Annual briefing on the work of the Financial Reporting Council (FRC)**
- In line with the usual practice, FRC will brief the Panel on the work of FRC in the past year and the work plan for the year ahead. April 2013
8. **Duration of lunch break under the extended trading hours of Hong Kong securities market**
- Since 7 March 2011, HKEx has implemented a two-phase extension of the trading hours of its securities and derivatives market by 1.5 hour to increase the overlap of the trading hours with the Mainland's and to strengthen the competitiveness of HKEx with its regional competitors. Under the extended trading hours, the morning trading session was advanced by 30 minutes. The lunch break was shortened from two to 1.5 hours with effect from 7 March 2011 and further shortened to one hour from 5 March 2012. To be confirmed
- At the meeting on 16 October 2012, Hon Christopher CHEUNG expressed concern on the impact of the

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shortened lunch break on market practitioners and suggested that the Panel should discuss the issue in due course.

Council Business Division 1  
Legislative Council Secretariat  
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