

Transcript of SFST's remarks

Saturday, December 19, 2015

Following is a transcript of remarks by the Secretary for Financial Services and the Treasury, Professor K C Chan, at a media session after attending a radio programme today (December 19):

Reporter: (Impact of the US interest rates hike on second-hand property prices)

Secretary for Financial Services and the Treasury: Well, the interest rates hike has been anticipated by the market for a long time, so it is not a surprise. In a way, the interest rates hike is not a big amount. Now, of course, there is also widespread anticipation that the interest rates hike will continue for some time. And I think although it is already anticipated by the market, as to the second-hand property prices, my view is that the prices reflect a lot of factors, the supply and demand factors, the economic factors and so on. Interest rate is of course an important one, but interest rates hike is so well expected by the market. So, I think when you look at the second-hand property prices, you should really look at all the economic factors rather than the interest rate per se.

(Please also refer to the Chinese portion of the transcript.)

Ends