

Residential mortgage survey results for February 2020

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

The Hong Kong Monetary Authority (HKMA) announced the results of the residential mortgage survey for February 2020.

The number of mortgage applications in February decreased month-on-month by 6.4 per cent to 8 536.

Mortgage loans approved in February decreased by 5 per cent compared with January to HK\$23.7 billion. Among these, mortgage loans financing primary market transactions decreased by 2.1 per cent to HK\$4.5 billion and those financing secondary market transactions decreased by 1.9 per cent to HK\$14.4 billion. Mortgage loans for refinancing decreased by 15.5 per cent to HK\$4.8 billion.

Mortgage loans drawn down during February decreased by 20.2 per cent compared with January to HK\$18.7 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 80.2 per cent in January to 87.1 per cent in February. The ratio of new mortgage loans priced with reference to best lending rates decreased from 16.7 per cent in January to 10.2 per cent in February.

The outstanding value of mortgage loans increased month-on-month by 0.4 per cent to HK\$1,452.4 billion at end-February.

The mortgage delinquency ratio increased slightly to 0.03 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.

Monetary Statistics for February 2020

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

According to statistics published today (March 31) by the Hong Kong Monetary Authority, total deposits with authorised institutions edged down by 0.1 per cent in February 2020. Among the total, Hong Kong dollar deposits declined by 0.5 per cent, while overall foreign-currency deposits increased by 0.3 per cent. Renminbi deposits in Hong Kong increased by 4.3 per cent to RMB638.7 billion at the end of February. The total remittance of renminbi for cross-border trade settlement amounted to RMB481.0 billion in February,

compared with RMB404.7 billion in January.

Total loans and advances increased by 0.5 per cent in February. Among the total, loans for use in Hong Kong (including trade finance) went up by 0.9 per cent and loans for use outside Hong Kong decreased by 0.3 per cent from a month ago. The Hong Kong-dollar loan-to-deposit ratio edged up to 89.9 per cent at the end of February from 89.4 per cent at the end of January, as Hong Kong-dollar deposits decreased while Hong Kong-dollar loans stayed virtually unchanged.

Hong Kong dollar M2 and M3 both declined by 0.5 per cent in February, but grew by 1.9 per cent and 1.8 per cent respectively compared to a year ago. The seasonally-adjusted Hong Kong dollar M1 rose by 1.3 per cent in February, and increased by 0.4 per cent compared to a year ago, reflecting in part investment-related activities. Total M2 and M3 both edged up by 0.1 per cent in February, and expanded by 2.3 per cent and 2.2 per cent respectively from a year earlier.

As monthly monetary statistics are subject to volatilities due to a wide range of transient factors, such as seasonal and IPO-related funding demand as well as business and investment-related activities, caution is required when interpreting the statistics.

Exchange Fund Bills tender results

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

Exchange Fund Bills tender results:

Tender date	: March 31, 2020
Paper on offer	: EF Bills
Issue number	: Q2014
Issue date	: April 1, 2020
Maturity date	: July 2, 2020
Amount applied	: HK\$139,073 MN
Amount allotted	: HK\$57,340 MN
Average yield accepted	: 0.70 PCT
Highest yield accepted	: 0.78 PCT
Pro rata ratio	: About 45 PCT
Average tender yield	: 0.93 PCT

Tender date	: March 31, 2020
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Paper on offer : EF Bills
Issue number : H2043
Issue date : April 1, 2020
Maturity date : September 30, 2020
Amount applied : HK\$69,150 MN
Amount allotted : HK\$15,000 MN
Average yield accepted : 0.65 PCT
Highest yield accepted : 0.67 PCT
Pro rata ratio : About 67 PCT
Average tender yield : 0.82 PCT

Hong Kong Monetary Authority tenders to be held in the week beginning April 6:

Tender date : April 7, 2020
Paper on offer : EF Bills
Issue number : Q2015
Issue date : April 8, 2020
Maturity date : July 8, 2020
Tenor : 91 Days
Amount on offer : HK\$59,289 MN

Tender date : April 7, 2020
Paper on offer : EF Bills
Issue number : H2044
Issue date : April 8, 2020
Maturity date : October 7, 2020
Tenor : 182 Days
Amount on offer : HK\$17,000 MN

[Hong Kong Customs combats unfair trade practices at matchmaking company](#)

Hong Kong Customs today (March 31) arrested a male proprietor of a matchmaking company suspected of having applied false trade descriptions to supplied matchmaking services, in contravention of the Trade Descriptions Ordinance (TDO).

Customs earlier received information alleging that a proprietor of a matchmaking company made false claims to customers on the number of and gender ratio of registered members in the sale of its matchmaking services.

After an in-depth investigation, Customs officers arrested a 27-year-old man today.

An investigation is ongoing and the arrested man has been released on bail pending further investigation.

Customs reminds traders to comply with the requirements of the TD0 and consumers to procure services from reputable shops.

Under the TD0, any person who in the course of any trade or business applies a false trade description to any goods or services commits an offence. The maximum penalty upon conviction is a fine of \$500,000 and imprisonment for five years.

Members of the public may report any suspected violations of the TD0 to Customs' 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk).

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Tuesday, March 31, 2020 is 108.7 (same as yesterday's index).