

Residential mortgage survey results for July 2019

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 July 2019.

The number of mortgage applications in July increased month-on-month by 18.9 per cent to 15 140.

Mortgage loans approved in July increased by 4.4 per cent compared with June to HK\$46.6 billion. Among these, mortgage loans financing primary market transactions decreased by 1.1 per cent to HK\$11.3 billion and those financing secondary market transactions decreased by 11.1 per cent to HK\$16.8 billion. Mortgage loans for refinancing increased by 29.2 per cent to HK\$18.5 billion.

Mortgage loans drawn down during July increased by 5.7 per cent compared with June to HK\$40.7 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 88.3 per cent in June to 88.5 per cent in July. The ratio of new mortgage loans priced with reference to best lending rates increased from 8.9 per cent in June to 9 per cent in July.

The outstanding value of mortgage loans increased month-on-month by 1.3 per cent to HK\$1,388.3 billion at end-July.

The mortgage delinquency ratio remained unchanged at 0.02 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.

Monetary Statistics for July 2019

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

According to statistics published today (August 30) by the Hong Kong Monetary Authority, total deposits with authorised institutions and its Hong Kong-dollar deposits component stayed virtually unchanged in July 2019, as decreases in time deposits offset increases in demand and savings deposits. Overall foreign-currency deposits edged down by 0.1 per cent in July. Renminbi deposits in Hong Kong increased by 2.0 per cent to RMB616.0 billion at the end of July. The total remittance of renminbi for cross-border trade

settlement amounted to RMB455.8 billion in July, compared with RMB440.6 billion in June.

Total loans and advances edged down by 0.1 per cent in July. Among the total, loans for use in Hong Kong (including trade finance) declined slightly by 0.2 per cent from a month ago, while loans for use outside Hong Kong increased by 0.2 per cent (Note). The Hong Kong-dollar loan-to-deposit ratio dropped to 88.9 per cent at the end of July from 89.3 per cent at the end of June, as Hong Kong-dollar loans decreased while Hong Kong-dollar deposits stayed virtually unchanged.

Both the Hong Kong-dollar M2 and M3 edged down by 0.1 per cent in July, but rose by 3.3 per cent from a year earlier. The decreases in the Hong Kong-dollar M2 and M3 were led by a decline in negotiable certificates of deposit issued by authorised institutions held outside the banking sector, while Hong Kong-dollar deposits was unchanged. The seasonally-adjusted Hong Kong-dollar M1 edged down by 0.1 per cent in July and declined by 3.0 per cent from a year earlier, reflecting in part investment-related activities. Total M2 and M3 both edged down by 0.2 per cent in July, but grew by 3.8 per cent 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.

Note: The December 2018 figures for loans for use in/outside Hong Kong have been restated to reflect authorised institutions' reclassification of working capital loans. The reported month-on-month and quarter-on-quarter growth rates are calculated based on the reclassified loan data. As reclassified loan data before December 2018 are not available, year-on-year growth rates of loans for use in/outside Hong Kong (including their sub-components) as shown in Table 1H of the Annex are calculated based on the data without such reclassification.

[Final call for "A History of the World in 100 Objects from the British Museum" exhibition](#)

The exhibition "A History of the World in 100 Objects from the British Museum" being held at the Hong Kong Heritage Museum has been well received since its opening but will come to an end on September 9. Members of the public should grab the final opportunity to visit the exhibition.

The exhibition is open from 10am to 6pm on Mondays and Wednesdays to Fridays and from 10am to 7pm on Saturdays, Sundays and public holidays, and closed on Tuesdays.

The exhibition features 100 specially selected items from the British Museum collection to tell the story of human civilisation and showcase the essence of global culture across 2 million years.

The exhibits were selected from various geographical areas and include the first human stone tool from Africa; evidence of the first city from Iraq's "The Standard of Ur"; 50 manillas (a form of currency) from the slave trade; a ship's chronometer from HMS Beagle, which carried Darwin in his world voyage; and Japanese artist Hokusai's famous woodblock print "Under the Wave off Kanagawa" from the series "36 Views of Mt Fuji".

The exhibition is jointly presented by the Leisure and Cultural Services Department and the Trustees of the British Museum, jointly organised by the Hong Kong Heritage Museum and the British Museum, and solely sponsored by the Hong Kong Jockey Club Charities Trust.

For details of the exhibition, please visit the museum's website www.heritagemuseum.gov.hk/en_US/web/hm/exhibitions/data/exid257.html or call 2180 8188 for enquiries.

The Hong Kong Heritage Museum is located at 1 Man Lam Road, Sha Tin.

Candidate nominations for 2019 HKADC Nomination Exercise to commence today

â€‹The Hong Kong Arts Development Council (HKADC) announced today (August 30) the commencement of the third phase "Nomination of Candidates" of the 2019 Nomination of Representatives of Arts Interests for the HKADC (the Nomination Exercise), while encouraging arts practitioners who wish to seek candidature to submit their applications as soon as possible.

Voter registration of the 2019 Nomination Exercise was completed on August 9, with 6 853 voters registered. The HKADC encourages the arts community to take an active role in the third phase of the exercise, and urges those who aspire to represent their respective interests to participate in the work of the HKADC and seek candidature.

The two-week candidate nomination period begins today until 5pm on September 13 (Friday). Each candidate must be a registered voter of the arts interest for which he or she intends to stand as a candidate. He or she must be nominated by at least five proposers, or 1 per cent of the total number of

registered voters in the same arts interest (whichever is higher). A proposer must be a registered voter of the same arts interest as the prospective candidate, and can nominate only one candidate in this Nomination Exercise. The numbers of proposers required for each arts interest for the 2019 Nomination Exercise are as follows:

Arts Interest	Number of Proposers Required
Arts Administration	5
Arts Criticism	5
Arts Education	8
Dance	6
Drama	9
Film Arts	5
Literary Arts	9
Music	12
Visual Arts	14
Chinese Opera (Xiqu)	5

Applicants seeking candidature should submit completed forms together with all required supporting documents to Tri-Leaves Promotion Limited – the Nomination Agent appointed by the HKADC – in person or by their authorised persons on or before the deadline.

The Nomination Agent will hold a meeting with the duly nominated candidates (or their representatives) tentatively scheduled for September 18 (Wednesday) on electioneering and polling arrangements. Other details of these activities will be announced later. Dates of the candidate forum and polling for the Nomination Exercise are scheduled as follows:

Candidate forum: October 5 (Saturday) and October 6 (Sunday)

Polling: October 20 (Sunday) and October 21 (Monday)

Registered voters will receive from the Nomination Agent the voter notification letters. Those who have not received the letter by September 4 may contact Ms Elizabeth Huang or Ms Serenade Woo at 3956 1408 or email: info@voteforhkadc2019.hk. Guidelines for nomination of candidates, candidate application forms and other information regarding the Nomination Exercise are available at the Nomination Exercise website: www.voteforhkadc2019.hk.

The HKADC is a statutory body set up to promote the development of arts in Hong Kong. The term of office of its current members, including representatives of 10 arts interests, will expire on December 31, 2019. The HKADC is conducting the Nomination Exercise to nominate representatives of arts interests for the Chief Executive's consideration for appointment as members of the HKADC for the next term.

Hong Kong Customs smashes counterfeiting syndicate (with photos)

Hong Kong Customs yesterday (August 29) conducted a special operation and smashed a counterfeiting syndicate in Tung Choi Street, Mong Kok. One fixed hawker pitch and one storage facility of suspected counterfeit goods were raided. A total of about 2 600 items of suspected counterfeit goods, including handbags, wallets and belts, with an estimated market value of about \$4.3 million were seized.

Customs earlier received information alleging the sale of counterfeit goods at a fixed hawker pitch in Mong Kok. After an in-depth investigation with the assistance of the trademark owner, Customs officers took enforcement action yesterday and raided one fixed hawker pitch and one storage facility. The batch of suspected counterfeit goods and one tablet for displaying photos of suspected counterfeit goods were seized.

During the operation, one female syndicate head and one male member, both aged 46, were arrested.

Investigation is ongoing.

Customs will continue to step up inspection and enforcement to combat the sale of counterfeit goods.

Customs reminds consumers to procure goods at reputable shops and to check with the trademark owners or their authorised agents if the authenticity of a product is in doubt.

Customs also reminds traders to be cautious and prudent in merchandising since the sale of counterfeit goods is a serious crime and offenders are liable to criminal sanctions.

Under the Trade Descriptions Ordinance, any person who sells or possesses for sale any goods with a forged trademark 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 infringing activities to Customs' 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk).

