

Hong Kong's latest foreign currency reserve assets figures released

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

The Hong Kong Monetary Authority (HKMA) announced today (May 7) that the official foreign currency reserve assets of Hong Kong amounted to US\$436.4 billion as at the end of April (end-March: US\$438.0 billion) (Annex).

Including unsettled foreign exchange contracts, the foreign currency reserve assets of Hong Kong at the end of April amounted to US\$429.2 billion (end-March: US\$429.5 billion).

The total foreign currency reserve assets of US\$436.4 billion represent about seven times the currency in circulation or 46 per cent of Hong Kong dollar M3.

At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of May, the scheduled dates for issuing the press releases are as follows:

May 7	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
May 14	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
May 31	SDDS Template on International Reserves and Foreign Currency Liquidity
May 31	Exchange Fund Abridged Balance Sheet and Currency Board Account

Woman fined for illegal club operation

A woman was fined \$4,000 at the Eastern Magistrates' Courts today (May 7) for contravening the Clubs (Safety of Premises) Ordinance.

The courts heard that in October last year, officers from the Office of the Licensing Authority (OLA) of the Home Affairs Department conducted an inspection at a club on Shelley Street in Central which had been operating with a certificate of compliance (CoC).

OLA officers posed as customers and patronised the club for food and drinks without being asked to show their membership status or being invited to join the club as members. Also, the club's CoC or its certified true copy was not displayed at a prominent position. Conditions 2 and 19 of the CoC were breached.

The woman, being the manager of the club, was charged with contravening section 21(1)(a) of the Ordinance.

A spokesman for the department reminded all CoC holders to comply with the conditions as stipulated therein. Enforcement action will continue to be taken against illegal club operations.

Human Resources Planning Commission convenes sixth meeting

The Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, chaired the sixth meeting of the Human Resources Planning Commission this afternoon (May 7).

At the meeting, members were briefed on the key findings of the Manpower Projection to 2027. Mr Cheung said, "In view of the imminent dwindling of the labour force, an assessment on the projected manpower resources balance in the future would help identify ways to replenish Hong Kong's manpower to sustain the long-term development of the city."

The Manpower Projection is a macro-level study conducted from time to time by the Labour and Welfare Bureau in conjunction with the Census and Statistics Department and the Office of the Government Economist with a view to assessing the broad trends of Hong Kong's future manpower supply and requirements for the medium term. The latest study has covered a 10-year projection horizon up to 2027, with 2017 as the base year. The findings will be presented to the Manpower Panel of the Legislative Council this month.

Exchange Fund Bills tender results

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

Exchange Fund Bills tender results:

Tender date	: May 7, 2019
Paper on offer	: EF Bills
Issue number	: Q1919
Issue date	: May 8, 2019
Maturity date	: August 7, 2019
Amount applied	: HK\$123,805 MN
Amount allotted	: HK\$40,887 MN
Average yield accepted	: 1.95 PCT
Highest yield accepted	: 1.97 PCT
Pro rata ratio	: About 57 PCT
Average tender yield	: 2.01 PCT

Tender date	: May 7, 2019
Paper on offer	: EF Bills
Issue number	: H1948
Issue date	: May 8, 2019
Maturity date	: November 6, 2019
Amount applied	: HK\$48,750 MN
Amount allotted	: HK\$15,000 MN
Average yield accepted	: 1.94 PCT
Highest yield accepted	: 1.98 PCT
Pro rata ratio	: About 16 PCT
Average tender yield	: 2.04 PCT

Hong Kong Monetary Authority tenders to be held in the week beginning May 13, 2019:

Tender date	: May 14, 2019
Paper on offer	: EF Bills
Issue number	: Q1920
Issue date	: May 15, 2019
Maturity date	: August 14, 2019
Tenor	: 91 Days

Amount on offer	: HK\$44,652 MN

Tender date	: May 14, 2019
Paper on offer	: EF Bills
Issue number	: H1949
Issue date	: May 15, 2019
Maturity date	: November 13, 2019
Tenor	: 182 Days
Amount on offer	: HK\$15,000 MN

Tender date	: May 14, 2019
Paper on offer	: EF Bills
Issue number	: Y1989
Issue date	: May 15, 2019
Maturity date	: May 13, 2020
Tenor	: 364 Days
Amount on offer	: HK\$3,000 MN

Provisional statistics of restaurant receipts and purchases for first quarter of 2019

The Census and Statistics Department (C&SD) released the latest provisional figures on restaurant receipts and purchases today (May 7).

The value of total receipts of the restaurants sector in the first quarter of 2019, provisionally estimated at \$31.5 billion, increased by 3.0% over a year earlier. Over the same period, the provisional estimate of the value of total purchases by restaurants increased by 3.1% to \$10.0 billion.

After netting out the effect of price changes over the same period, the provisional estimate of the volume of total restaurant receipts increased by 0.5% in the first quarter of 2019 compared with a year earlier.

Analysed by type of restaurant and comparing the first quarter of 2019 with the first quarter of 2018, total receipts of Chinese restaurants decreased by 0.6% in value and 2.7% in volume. Total receipts of non-Chinese restaurants increased by 4.8% in value and 2.4% in volume. Total receipts of fast food shops increased by 5.8% in value and 2.8% in volume. Total receipts of bars increased by 2.6% in value and 0.4% in volume. As for miscellaneous eating and drinking places, total receipts increased by 11.2% in value and 7.0% in volume.

Based on the seasonally adjusted series, the provisional estimate of total restaurant receipts increased by 3.9% in value and 2.8% in volume in the first quarter of 2019 compared with the preceding quarter.

To facilitate further understanding of the short-term business performance of the restaurants sector, statistics in respect of the restaurant receipts and purchases in individual months of the reference quarter are also compiled.

Analysed by month, it was provisionally estimated that the value of total receipts of the restaurants sector increased by 6.7%, 0.8% and 1.4% respectively in January, February and March 2019, compared with the corresponding months a year earlier.

After discounting the effect of price changes, it was provisionally estimated that the volume of total restaurant receipts increased by 3.8% in January 2019, but decreased by 1.3% and 1.0% respectively in February and March 2019, compared with the corresponding months a year earlier.

Further information

Table 1 presents the revised figures of restaurant receipts by type of restaurant and total purchases by the restaurants sector for the fourth quarter of 2018 as well as the provisional figures for the first quarter of 2019.

Table 2 and Table 3 present the revised value and volume indices respectively of restaurant receipts by type of restaurant for the fourth quarter of 2018 and the provisional indices for the first quarter of 2019.

Table 4 presents the year-on-year rate of change in total restaurant receipts in value and volume terms based on the original quarterly series, as well as the quarter-to-quarter rate of change based on the seasonally adjusted series.

The revised figures on restaurant receipts and purchases for the first quarter of 2019 (with breakdown by month) will be released through the website of C&SD (www.censtatd.gov.hk/hkstat/sub/bbs.jsp) and relevant publications of the Department from June 20, 2019.

The classification of restaurants follows the Hong Kong Standard Industrial Classification (HSIC) Version 2.0, which is used in various economic surveys for classifying economic units into different industry classes.

More detailed statistics are given in the "Report on Quarterly Survey of Restaurant Receipts and Purchases". Users can download this publication free of charge at the website of C&SD (www.censtatd.gov.hk/hkstat/sub/sp320.jsp?productCode=B1080002).

Users who have enquiries about the survey results may contact the Distribution Services Statistics Section of C&SD (Tel: 3903 7401; email: qsr@censtatd.gov.hk).