

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Thursday, April 25, 2019 is 103.9 (up 0.1 against yesterday's index).

Speech by SCED at thematic forum on economic and trade co-operation zone promotion of second Belt and Road Forum for International Cooperation in Beijing(English only)(with photos)

Following is the speech by the Secretary for Commerce and Economic Development, Mr Edward Yau, at the thematic forum on economic and trade co-operation zone promotion of the second Belt and Road Forum for International Cooperation in Beijing this morning (April 25):

Thank you, Professor Ge (Director of the Nankai Institute of International Economics of Nankai University, Professor Ge Shunqi).

Speaking of the advantages of Hong Kong, I think what Hong Kong can offer to the economic zones along the Belt and Road can be summarised into three points: first is financing; second is professional services; and third, looking ahead, might be I&T (innovation and technology).

Hong Kong is no stranger to all these economic and trade co-operation zones along the Belt and Road, although you may not necessarily notice many Hong Kong company names along the way. As the previous speaker talked about the Belarus industrial zone (China-Belarus Industrial Park), he mentioned companies like the China Merchants Group (CMG). I can see the CEO, Mr Li (Chairman of China Merchants Group Limited, Mr Li Jianhong) sitting over there. These companies, while their names bear the China characters, are at the same time Hong Kong companies. The CMG, for instance, has been in Hong Kong for over a hundred years, and is one of the listed companies in Hong Kong.

Our presence in these industrial zones and commercial zones along the Belt and Road is in fact serving Hong Kong's critical role as the financier. In this time and age, many of these projects involve major infrastructural developments. They are mega projects beyond the financing capability of a single company or a single nation, so the question of how to finance these projects is an important one, and Hong Kong as a global financial centre is

there to serve this role. We are also China's biggest offshore Renminbi centre.

The second contribution that we can make is on professional services. Before we talk about financing when there is actual money coming in, you need first of all professional services' input, during and after the development of all these zones. In striking a deal, assessing, managing and minimising risks so as to minimise the cost of financing is a prerequisite. All these involve a wide range of professional services from legal, insurance and accounting to business consulting. These are commonly available in the city of Hong Kong. And these professional services are not just home grown, they also include international firms having their foothold in Hong Kong.

That brings me to my third point. While we are seeing that many of these trade and economic zones are heavily focused on infrastructure and manufacturing to start with, nothing would prevent these zones from developing into I&T hubs, as we talk about moving further outwards to logistics, trade and e-commerce. And that's where I&T comes in.

Hong Kong together with our neighbouring cities including Macao and the nine cities adjacent to us in Guangdong Province form ourselves into the Greater Bay Area, which is in fact the major I&T hub in this part of the world taking advantage of Hong Kong being the research centre, and the neighbouring cities with advanced manufacturing and prototyping capabilities. Together, we provide the third contribution in addition to financing and professional services, which is the I&T solution.

In brief, what Hong Kong can offer is not just from the city of Hong Kong. We can go beyond being a financial centre, but also leverage on the diversified network we have, and make good use of the strength of professional services and embarking further onto I&T development. So I think we stand ready to contribute in our small ways and hopefully that will make some differences.

Thank you.



Twenty-seven building plans approved in February

The Buildings Department approved 27 building plans in February, with nine on Hong Kong Island, seven in Kowloon and 11 in the New Territories.

Of the approved plans, 11 were for apartment and apartment/commercial developments, six were for commercial developments, two were for factory and industrial developments, and eight were for community services developments.

In the same month, consent was given for works to start on 13 building projects which, when completed, will provide 139 959 square metres of gross floor area for domestic use involving 1 357 units, and 60 933 sq m of gross floor area for non-domestic use. The department has received notification of commencement of works for six building projects.

The department also issued 17 occupation permits, with six on Hong Kong Island, three in Kowloon and eight in the New Territories.

Of the buildings certified for occupation, the gross floor area for domestic use was 3 820 sq m involving 118 units, and 177 703 sq m was for non-domestic use.

The declared cost of new buildings completed in February totalled about \$5.9 billion.

In addition, four demolition consents involving four building structures were issued.

The department received 1 923 reports about unauthorised building works (UBWs) in February and issued 964 removal orders on UBWs.

The full version of the Monthly Digest for February can be viewed on the Buildings Department's homepage (www.bd.gov.hk).

Update on latest MERS situation in Saudi Arabia

The Centre for Health Protection (CHP) of the Department of Health is today (April 25) closely monitoring 22 additional cases of Middle East Respiratory Syndrome (MERS) reported to the World Health Organization (WHO) by the Kingdom of Saudi Arabia (KSA) from February 14 to March 31. The CHP again urged the public to pay special attention to safety during travel,

taking due consideration of the health risks in the places they visit.

According to the WHO, among the 15 male patients and seven female patients, aged 26 to 85, seven had exposure to camels and consumed camel milk, 15 had contact with previously confirmed patients, five were health care workers, 16 had underlying illnesses, and four had passed away.

"We will maintain close communication with the WHO and relevant health authorities," a spokesman for the CHP said.

"As countries in the Middle East, particularly the KSA, continue to report MERS cases from time to time, travellers should refrain from going to farms, barns or markets with camels and avoid contact with sick persons and animals, especially camels, birds or poultry. Most of the cases reported in the Middle East had history of exposure to camels, consumption of camel milk or contact with other MERS patients," the spokesman said.

"Scientific evidence showed that camels are reservoirs for MERS Coronavirus (MERS-CoV). Camels infected with MERS-CoV may not show any signs of infection. Infected animals may shed MERS-CoV through nasal and eye discharge, faeces, and potentially in their milk and urine. The virus may also be found in the raw organs and meat of infected animals. Therefore, the best protection is to practise good hygiene and avoid direct contact with all of these," the spokesman added.

From time to time, suspected MERS cases reported to the CHP for investigation involved patients with history of contact with camels in the Middle East. The CHP strongly advises travel agents organising tours to the Middle East to abstain from arranging camel rides and activities involving direct contact with camels, which are known risk factors for acquiring MERS-CoV.

Travellers to affected areas should maintain vigilance, adopt appropriate health precautions and take heed of personal, food and environmental hygiene. The public may visit the MERS page of the [CHP](#) and its [Travel Health Service](#), MERS statistics in [affected areas](#), the CHP's [Facebook Page](#) and [YouTube Channel](#), and the WHO's [latest news](#) for more information and health advice. Tour leaders and tour guides operating overseas tours are advised to refer to the CHP's [health advice on MERS](#).

[Sick person in custody dies in public hospital](#)

A sick 42-year-old male person in custody at Stanley Prison died in a public hospital today (April 25).

The person in custody suffered from metastatic carcinoma of the lung. He required continuous medical care and follow-up at the institution hospital and a public hospital. On April 19, he was sent to a public hospital for treatment due to physical discomfort. During hospitalisation, his condition deteriorated and he was certified dead at 3.52am today.

The case has been reported to the Police. A death inquest will be held by the Coroner's Court.

The person in custody was convicted for the offence of trafficking in dangerous drugs in July 2017.