

SEN visits North District

The Secretary for the Environment, Mr Wong Kam-sing, visited North District this afternoon (February 28) to learn more about the implementation of the municipal solid waste (MSW) charging trial project at Ka Fuk Estate. He also called at the Hong Kong Federation of Youth Groups (HKFYG) Leadership Institute and exchanged views with members of North District Council (NDC) on environmental issues.

Accompanied by the Chairman of NDC, Mr So Sai-chi, and the District Officer (North), Mr Chong Wing-wun, Mr Wong first paid a visit to the NDC to listen to members' views on the Government's environmental policies and exchange views on district environmental issues.

Mr Wong then went to Ka Fuk Estate, Fanling, to learn about the trial implementation of MSW charging under actual circumstances and tour the waste reduction and recycling facilities of the estate. Ka Fuk Estate is one of the public housing estates participating in the trial project which commenced last November. The Environmental Protection Department stepped up education and publicity efforts at the estate by briefing the residents on MSW charging and distributing simulated designated garbage bags to give them hands-on experience and better prepare them for the implementation of MSW charging. Mr Wong inspected the collection and handling of garbage bags at the estate and chatted with residents participating in the trial project about their experience of practising waste reduction at source and clean recycling in the community.

Mr Wong said the Government will continue to roll out extensive public education, publicity and engagement drives to enhance public awareness of and identification with MSW charging and work closely with various stakeholders to prepare for its implementation.

Before concluding his visit, Mr Wong went to the HKFYG Leadership Institute. Located at the Former Fanling Magistracy, the institute is one of the projects under Batch III of the Revitalising Historic Buildings Through Partnership Scheme. Mr Wong exchanged views with youths at the institute, and encouraged them to walk the talk by practising waste and carbon reduction in their daily lives, as well as promoting the message of "use less, waste less" with a view to joining together in combating climate change.

Temporary traffic arrangements for tram track renewal works in Central

district this Saturday

The Transport Department (TD) today (February 28) reminded the public that to facilitate tram track renewal work at Des Voeux Road Central, a part of the traffic lanes of Pedder Street will be temporarily closed from about 10am this Saturday (March 2) to 6am next Monday (March 4).

Appropriate traffic signs will be erected on-site to guide motorists.

The TD anticipates that the traffic in the vicinity of the above road sections will be relatively busy. Motorists should exercise tolerance and patience in case of traffic congestion. Members of the public are advised to stay alert to the latest traffic news through the media or the department's website (www.td.gov.hk).

Over 400 young musicians to perform in Music Office Annual Gala

More than 400 young musicians from the orchestras, bands and choirs of the Music Office of the Leisure and Cultural Services Department will perform in the 2019 Music Office Annual Gala at 3pm on March 31 (Sunday) at the Hong Kong Cultural Centre Concert Hall.

The programme includes a wide variety of Chinese and Western music, which will be staged by the Music Office Youth Choir, the Hong Kong Youth Strings, the Hong Kong Youth Symphony Orchestra, the Hong Kong Youth Symphonic Band and the Hong Kong Youth Chinese Orchestra, under the batons of Dr Angelina Au, Dr Joseph Kam, Lee Sing-wan, Pak Wing-heng and Tsui Ying-fai respectively.

Highlights include the solemn choral work "Crucifixus", the Mendelssohn strings classic "Sinfonia for String Orchestra No. 2 in D major", the overwhelming romantic "Capriccio Bohemien Op. 12" by Rachmaninoff, the festive and exotic symphonic band repertoire "La Fiesta Mexicana", and the grandeur of Peng Xiuwen's "Terra Costa Warriors Fantasia".

Awards will also be presented to outstanding trainees and members of the Music Office's bands, choirs and orchestras at the concert.

Tickets priced at \$75, \$95 and \$115 are now available at URBtIX (www.urbtix.hk). For telephone credit card bookings, please call 2111 5999. For programme enquiries and concessionary schemes, please call 2796 1003 or 2796 7537 or visit www.lcsd.gov.hk/en/mo/activities/upcoming/2019moag.html.

Exchange Fund Abridged Balance Sheet and Currency Board Account

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

The Hong Kong Monetary Authority (HKMA) announced today (February 28) that the total assets of the Exchange Fund amounted to HK\$4,181.6 billion as at January 31, 2019, HK\$122.2 billion higher than that at the end of December 2018. Foreign currency assets increased by HK\$139.6 billion while Hong Kong dollar assets decreased by HK\$17.4 billion.

The rise in foreign currency assets was mainly due to an increase in unsettled purchases of securities, mark-to-market gains on foreign currency portfolios and the issuance of Certificates of Indebtedness. The decline in Hong Kong dollar assets was mainly due to a decrease in Exchange Fund Bills and Notes issued but not yet settled, which was partly offset by additional placements from Fiscal Reserves.

The Currency Board Account shows that the Monetary Base at the end of January 2019 was HK\$1,655.7 billion, increased by HK\$23.2 billion, or 1.4 per cent, from the end of December 2018. The rise was mainly due to the increase in the outstanding amount of Certificates of Indebtedness, which reflected the seasonal demand for banknotes around Lunar New Year.

The amount of Backing Assets increased by HK\$29.4 billion, or 1.6 per cent, to HK\$1,822.9 billion. The increase was mainly attributable to the issuance of Certificates of Indebtedness, revaluation gains and interest from investments. The backing ratio increased from 109.86 per cent at the end of December 2018 to 110.09 per cent at the end of January 2019.

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 February 2019, the scheduled dates for issuing the press releases are as follows:

February 11 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
-------------------------	--

February 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
February 28	SDDS Template on International Reserves and Foreign Currency Liquidity
February 28	Exchange Fund Abridged Balance Sheet and Currency Board Account

Residential mortgage survey results for January 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 January 2019.

The number of mortgage applications in January 2019 increased month-on-month by 54.6 per cent to 11 496.

Mortgage loans approved in January 2019 increased by 18.9 per cent compared with December 2018 to HK\$28 billion. Among these, mortgage loans financing primary market transactions increased by 11.1 per cent to HK\$7.2 billion and those financing secondary market transactions increased by 40.7 per cent to HK\$10.9 billion. Mortgage loans for refinancing increased by 6.4 per cent to HK\$9.9 billion.

Mortgage loans drawn down during January 2019 increased by 39.7 per cent compared with December 2018 to HK\$29.8 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 46.6 per cent in December 2018 to 49.3 per cent in January 2019. The ratio of new mortgage loans priced with reference to best lending rates decreased from 51.6 per cent in December 2018 to 48 per cent in January 2019.

The outstanding value of mortgage loans increased month-on-month by 1 per cent to HK\$1,324.7 billion at end-January 2019.

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