

## February 2019 adjustment in ceiling prices for dedicated LPG filling stations

The Electrical and Mechanical Services Department today (January 25) announced an adjustment to the auto-LPG (liquefied petroleum gas) ceiling prices for dedicated LPG filling stations from February 1 to February 28, 2019, in accordance with the terms and conditions of the contracts of the dedicated LPG filling stations.

A department spokesman said that the adjustment on February 1, 2019, reflects the movement of the LPG international price in January 2019 and the movement in the Composite Consumer Price Index in 2018. The overall adjusted auto-LPG ceiling prices for dedicated LPG filling stations will range from \$2.91 to \$3.45 per litre, representing increases of \$0.02 to \$0.03 per litre.

The spokesman said that the auto-LPG ceiling prices were adjusted according to a specified pricing formula. The formula comprises two elements – the LPG international price and the LPG operating price. The LPG international price is the LPG international price of the preceding month. The LPG operating price is adjusted on the first day of February every year according to the movement in the Composite Consumer Price Index in the previous year. According to the information from the Census and Statistics Department, the year-on-year rate of change in the Composite Consumer Price Index for 2018 was +2.4 per cent. The LPG operating prices of dedicated filling stations also increased according to this rate by around \$0.03 to \$0.04 per litre.

The auto-LPG ceiling prices for respective dedicated LPG filling stations in February 2019 are as follows:

Location of dedicated LPG filling station	Auto-LPG ceiling price in February 2019 (\$/litre)	Auto-LPG ceiling price in January 2019
Fung Yip Street, Chai Wan	3.45	3.42
Ngo Cheung Road, West Kowloon	3.45	3.42
Sham Mong Road, Mei Foo	3.12	3.10
Yip Wong Road, Tuen Mun	3.12	3.10
Marsh Road, Wan Chai	3.11	3.09
Fung Mat Road, Sheung Wan	3.04	3.02
Wai Lok Street, Kwun Tong	3.04	3.02
Yuen Chau Tsai, Tai Po	3.04	3.02
Cheung Yip Street, Kowloon Bay	3.09	3.07

Kwai On Road, Kwai Chung	3.09	3.07
Hang Yiu Street, Ma On Shan	2.91	2.89
Tak Yip Street, Yuen Long	2.91	2.89

The spokesman said that the details of the LPG international price and the auto-LPG ceiling price of each dedicated LPG filling station have been uploaded to the department website [www.emsd.gov.hk](http://www.emsd.gov.hk). They are also posted at dedicated LPG filling stations to enable the trades to monitor the price adjustment.

Details of the pricing adjustment mechanism for dedicated LPG filling stations can also be viewed under the "What's New" section of the department website at [www.emsd.gov.hk/en/what\\_s\\_new/current/index.html](http://www.emsd.gov.hk/en/what_s_new/current/index.html).

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## Free concerts to feature Chaozhou and Cantonese music

As part of its Guangdong Music Series, the Leisure and Cultural Services Department will present two free concerts featuring Chaozhou and Cantonese music at the Six Arts Terrace of Kowloon Walled City Park in March.

The first concert, "Music Under the Tree: Chaozhou Music", will be performed by the Hong Kong Chiuchow Music Ensemble led by Lau Fok-kwong, and will be held at 2.30pm on March 9 (Saturday). The programme will include Chaozhou gongs and drums da luogu and xiao luogu music, xianshi ensemble music and Chaozhou operatic singing, including "Universal Celebration", "Lions Playing with a Ball", "As the Waves Wash the Sand", "Liu-Yao-Jin: The Swaying Willow's Golden Sound" and "Su Liuniang" (excerpt) and more.

The second concert, "Music Under the Tree: Cantonese Music", will be held at 2.30pm on March 10 (Sunday), with various local Cantonese music performers taking part including Tong Siu-yin, Tang Siu-wai, To Wing, Pak Tak-wan, Chan Pik-sum, Chan Sing-cheong, Leung Wing-yin, Kwok Ka-ying, Yanki Ma, Jason Lau, Sit Fung-kwan, Yu Wing-ka, Wong Chung-yin, Jessica Fung, Chung Siu-sun, Pang Hong-tai, Wan Kai-ho, Chiu Hing-wan, Szeto Siu, Thomson Chan, Lo Ting-fung, Adward Lam and Tony Lo. The programme will include "Rain Lashing on the Plantain", "Autumn Moon over a Placid Lake", "Meditations in the Boudoir", "Birds Returning to the Woods", "A Hungry Horse Shaking Its Bells", "Thunder in a Drought", "The Toll of the Temple Bell" and more.

Admission is free. Members of the public are invited to enjoy the original essence of traditional Cantonese music under the trees at Kowloon Walled City Park.

For programme enquiries, please call 2268 7321 or visit

## **IMF commends Hong Kong's strong buffers and prudent policy frameworks for ensuring continued stability**

The International Monetary Fund (IMF) released a Staff Report today (January 25) which, substantiated by more detailed analysis, reinforces the conclusions of its assessment of Hong Kong's economic and financial positions published on December 12, 2018.

The IMF notes that Hong Kong's economy benefited from a strong cyclical upswing in 2017 and the momentum continued through the first half of 2018. Despite increasing near-term risks owing to trade tensions and tighter global financial conditions, many years of prudent macroeconomic policies have endowed Hong Kong with ample buffers for smoothening the transition and ensuring continued stability. The IMF commends Hong Kong in particular for maintaining robust financial regulation and supervision and reaffirms its long-standing support for the Linked Exchange Rate System (LERS), noting that it should remain as an anchor of economic and financial stability for Hong Kong. Noting initial signs of softening in the property market, the IMF considers it appropriate for Hong Kong to maintain its three-pronged approach of increasing housing supply and retaining tight macroprudential measures and demand side measures to safeguard financial stability. The IMF also applauds Hong Kong for its continued efforts to maintain competitiveness and expand its role as a leading financial centre, through various initiatives including the development of the Guangdong-Hong Kong-Macao Greater Bay Area, which could create growth opportunities through further regional economic integration.

The Financial Secretary, Mr Paul Chan, welcomed the IMF's positive assessment and recognition of Hong Kong's sound policies. "With ample buffers, strong economic fundamentals and a robust regulatory and supervisory framework, Hong Kong is well placed to navigate through the challenges ahead. As an international financial centre and the pivotal gateway to the Mainland of China, we will continue to sharpen our competitive edge and reap the opportunities from further regional economic integration, especially in the context of the Greater Bay Area development," he said.

The Chief Executive of the Hong Kong Monetary Authority, Mr Norman Chan, said, "I welcome the IMF's recognition of our robust regulatory and supervisory framework as well as its continued support for the LERS. I agree with the IMF's view that the macroprudential measures have helped contain systemic risks and should remain in place until there are more signs that the

property cycle has turned. We will also continue to push forward initiatives, as highlighted by the IMF, to develop Hong Kong as an international financial centre, such as development of the bond market, fintech and green finance."

The IMF Mission visited Hong Kong from October 29 to November 9, 2018, to conduct the annual IMF Article IV consultation. The Concluding Statement of the Mission's assessment was published on December 12, 2018. The Staff Report was considered and endorsed by the IMF Executive Board on January 10, 2019.

The IMF's press release on the Staff Report is attached in the Annex. The Staff Report can be accessed from the websites of the Financial Services and the Treasury Bureau ([www.fstb.gov.hk](http://www.fstb.gov.hk)) and the IMF ([www.imf.org](http://www.imf.org)).

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## **Proposed road connection between Hong Kong International Airport and Hong Kong-Zhuhai-Macao Bridge Hong Kong Port gazetted**

The Government gazetted today (January 25) the proposed road connection between Hong Kong International Airport (HKIA) and Hong Kong-Zhuhai-Macao Bridge (HZMB) Hong Kong Port to meet the long-term traffic demand between HKIA and the HZMB Hong Kong Port.

Details of the proposal are set out in the Annex. The plan and scheme of the works are available for public inspection at the following government offices during office hours:

Central and Western Home Affairs Enquiry Centre,  
G/F, Harbour Building,  
38 Pier Road, Central, Hong Kong

Islands District Office Main Office,  
20/F, Harbour Building,  
38 Pier Road, Central, Hong Kong

Islands Home Affairs Enquiry Centre (Tung Chung),  
1/F, Tung Chung Post Office Building,  
6 Mei Tung Street, Tung Chung,  
Lantau Island, Hong Kong

Islands Home Affairs Enquiry Centre (Mui Wo)  
G/F, Mui Wo Government Offices,  
2 Ngan Kwong Wan Road, Mui Wo,

Lantau Island, Hong Kong

Islands Home Affairs Enquiry Centre (Cheung Chau)  
G/F, 22 San Hing Street,  
Cheung Chau, Hong Kong

District Lands Office, Islands,  
19/F, Harbour Building,  
38 Pier Road, Central, Hong Kong

The gazette notice, scheme, plan and location plan will be available at [www.thb.gov.hk/eng/psp/publications/transport/gazette/gazette.htm](http://www.thb.gov.hk/eng/psp/publications/transport/gazette/gazette.htm).

Any person who wishes to object to the works or the use, or both, is required to address to the Secretary for Transport and Housing an objection in writing, which can be submitted via the following means:

- By post or by hand to the Transport and Housing Bureau's drop-in box No. 6 located at the entrance on 2/F, East Wing, Central Government Offices, 2 Tim Mei Avenue, Tamar, Hong Kong. The box is available for use between 8am and 7pm from Monday to Friday (except public holidays);
- By fax to 2868 4643; or
- By email to [gazettethb@thb.gov.hk](mailto:gazettethb@thb.gov.hk).

A notice of objection should describe the objector's interest and the manner in which he or she alleges that he or she will be affected by the works or the use. Objectors are requested to provide contact details to facilitate communication. A notice of objection should be delivered to the Secretary for Transport and Housing not later than March 26, 2019.

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## Regional Traffic Day of Kowloon West

Police yesterday (January 24) held the Regional Traffic Day in Kowloon West to raise public awareness of road safety through stringent enforcement actions.

A total of 216 officers from Traffic Kowloon West and District Traffic Teams of Kowloon City, Mong Kok, Sham Shui Po and Yau Tsim Districts were deployed to take enforcement actions at traffic black spots in Kowloon West.

The operation resulted in the issue of 1,588 fixed penalty tickets and 127 summonses. Among the fixed penalty tickets and summonses issued, a total of 1,464 fixed penalty tickets were issued for illegal parking and the rest were for other traffic offences.

Police figures revealed that a total of 3,346 traffic accidents

involving casualties occurred in Kowloon West in 2018, of which 802 cases involved pedestrian injuries.

Police will continue to take regular enforcement actions to ensure road safety.