

Tender results of re-opening of 10-year Government Bonds under Institutional Bond Issuance Programme

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

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government, announces that a tender of 3-year Government Bonds through the re-opening of existing 10-Year Government Bond issue 10GB2108 under the Institutional Bond Issuance Programme was held today (October 10).

A total of HK\$4 billion 3-year Government Bonds were offered today. A total of HK\$9.525 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.38. The average price accepted is 99.69, implying an annualised yield of 2.592%.

Tender results of re-opening of 10-Year Government Bonds under the Institutional Bond Issuance Programme:

Tender Date	:	October 10, 2018
Issue Number	:	10GB2108 (Re-open)
Stock Code	:	4209 (HKGB 2.46 2108)
Issue and Settlement Date	:	October 11, 2018
Tenor	:	3-year
Maturity Date	:	August 4, 2021
Coupon Rate	:	2.46%
Amount Applied	:	HK\$9.525 billion
Amount Allotted	:	HK\$4 billion
Bid-to-Cover Ratio*	:	2.38
Average Price Accepted (Yield)	:	99.69 (2.592%)

Lowest Price Accepted (Yield)	: 99.49 (2.666%)
Pro-rata Ratio	: About 18%
Average Tender Price (Yield)	: 99.37 (2.711 %)

* Calculated as the amount of bonds applied for over the amount of bonds issued.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Wednesday, October 10, 2018 is 105.4 (down 0.2 against yesterday's index).

Records of conviction, revocation/refusal of renewal of licence and written warnings of employment agencies to be published online

The Labour Department (LD) announced today (October 10) that the records of conviction, revocation/refusal of renewal of licence and written warnings of employment agencies (EAs) will be published at its online Employment Agencies Portal (EA Portal) (www.eaa.labour.gov.hk) starting from today.

The following three lists will be published at the EA Portal:

- (a) A list of EAs convicted of the offences of overcharging or unlicensed operation. A record will be published for a period of 24 months;
- (b) A list of EAs whose licences were revoked/refused renewal. A record will be published for a period of 12 months; and
- (c) A list of EAs which were issued written warnings for non-compliance with

the Code of Practice for EAs. A record will be published for a period of 12 months.

A spokesman for LD said, "There have been longstanding requests from the community, including users of EA services, to enhance transparency and facilitate public access to EAs' track records. To better protect the interests of the public, the LD consulted relevant stakeholders and conducted a public consultation from August 10 to September 7 on the proposal (www.eaa.labour.gov.hk/_res/pdf/EAA_Consultation_2018.pdf) to publish the aforementioned three lists on the EA Portal."

The spokesman added, "The views received during the consultation generally supported the proposal, recognising that it would enhance transparency and enable job seekers (including foreign domestic helpers) and employers to make better informed decisions and avoid falling prey to unscrupulous EAs or EAs without a valid licence when engaging the related services. The enhanced transparency would also foster the adoption of good practices by the EA industry. Having considered the views received, the LD decided to roll out the initiative as proposed in the consultation paper."

The aforementioned three lists will be maintained on the EA Portal, which will be updated regularly to ensure accuracy of the information displayed. Job seekers and employers are encouraged to make reference to the lists before engaging the services of EAs.

For enquiries, please call the hotline of the LD's Employment Agencies Administration at 2115 3667.

EMSD announces test results of LPG quality in September 2018

The Electrical and Mechanical Services Department (EMSD) today (October 10) announced that the department collected eight liquefied petroleum gas (LPG) samples from auto-LPG filling stations and LPG terminals on a random basis in September 2018 for laboratory tests. The results showed that the LPG quality of all these samples complied with auto-LPG specifications.

The detailed test results are available on the EMSD's website (www.emsd.gov.hk/emsd/eng/sgi/lpg_smpl_analysis.shtml). Enquiries can also be made to the EMSD's hotline on 2333 3762.

In addition, the EMSD has been vetting independent third-party test reports submitted by LPG supply companies for each shipment to ensure that the quality of imported LPG complies with the specified requirements.

FS speaks on “The Chief Executive’s 2018 Policy Address” (with video)

Following is the transcript of remarks by the Financial Secretary, Mr Paul Chan, at a media session on "The Chief Executive's 2018 Policy Address" at the Legislative Council Complex today (October 10):

Reporter: The foreign ministry said it issued a statement, other foreign bodies issued statements demanding the authorities for an explanation. Isn't it already a sign that Hong Kong's image has greatly been damaged?

Financial Secretary: The Chief Executive and the Chief Secretary for Administration have both indicated the stance of the Hong Kong SAR Government, and in this respect I do not have anything particular to supplement. But keeping "one country, two systems" is very dear to our hearts, and this is the most important foundation for our economic development. We will preserve it and defend it, of course. Thank you.

(Please also refer to the Chinese portion of the transcript.)