

International reserves and foreign currency liquidity

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

The Hong Kong Monetary Authority (HKMA) released today (September 28) the analytical data on the Hong Kong Special Administrative Region's foreign currency reserves and foreign currency liquidity as at the end of August 2018 (Annex). These data are published monthly in the Template on International Reserves and Foreign Currency Liquidity in accordance with the International Monetary Fund's Special Data Dissemination Standard.

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 September 2018, the scheduled dates for issuing the press releases are as follows:

September 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
September 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
September 28	SDDS Template on International Reserves and Foreign Currency Liquidity
September 28	Exchange Fund Abridged Balance Sheet and Currency Board Account

Serious incident bulletin on Atlas Air freighter released

The Air Accident Investigation Authority (AAIA) today (September 28)

released Serious Incident Bulletin 5/2018 in relation to a serious incident that occurred to a Boeing 747-47UF freighter (registration mark N415MC), operated by Atlas Air, on August 30, 2018 when, as it was landing at Hong Kong International Airport, it sustained damage to the right-hand side No.3 and No.4 engine cowlings and the No.4 engine.

A spokesperson for the AAIA said that the bulletin contains information relating to the serious incident as determined up to the time of issue, and must be regarded as tentative.

"The investigation team will continue with the investigation and will conduct more in-depth analysis of the relevant data and information collected in order to determine the causes and contributing factors of the serious incident," the spokesperson said.

The full Serious Incident Bulletin 5/2018 is available for download from the AAIA webpage (www.thb.gov.hk/aaia/eng/investigation_reports/index.htm).

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Friday, September 28, 2018 is 105 (same as yesterday's index).

FEHD orders Sham Shui Po siu mei and lo mei shop to suspend business for 30 days

The Director of Food and Environmental Hygiene has ordered a siu mei and lo mei shop in Sham Shui Po to suspend business for 30 days as the operator repeatedly breached the Food Business Regulation (FBR) by storing open food improperly on the premises.

The premises, located on the ground floor (front portion) at 1A Wing Lung Street, Sham Shui Po, Kowloon, was ordered to suspend business from today (September 28) to October 27.

"Between February last year and January this year, six convictions for the above-mentioned breach were recorded against the licensee of the shop. A total fine of \$8,400 was levied by the court and 60 demerit points were

registered against the licensee under the department's demerit points system. The contraventions resulted in the cancellation of the licence. The licensee of the shop lodged an appeal to the Licensing Appeals Board, which decided to suspend the license for 30 days instead," a spokesman for the Food and Environmental Hygiene Department (FEHD) said.

The spokesman reminded licensees of food premises to comply with the FBR, or their licences could be suspended or cancelled.

Licensed food premises are required to exhibit a sign, at a conspicuous place near the main entrance, indicating that the premises have been licensed. A list of licensed food premises is available on the FEHD's website (www.fehd.gov.hk/english/licensing/index.html).

Hong Kong Customs steps up inspections for consumer protection during National Day Golden Week period (with photos)

The Customs and Excise Department (C&ED) launched an operation codenamed "Aurora" today (September 28) to step up patrols for consumer protection during the National Day Golden Week period.

The Deputy Head of the Trade Descriptions Investigation Bureau, Mr Ma Kwong-cho, and the Divisional Commander of the Unfair Trade Practice Investigation Group, Ms Sun Wai-yee, said that during the operation the C&ED would step up patrols at shopping spots, as well as dried seafood and ginseng shops, jewellery shops and other shops in shopping areas such as Yau Ma Tei, Tsim Sha Tsui, Mong Kok, Wan Chai and Causeway Bay. The C&ED will also remind retail shops and workers of the tourist industry to abide by the Trade Descriptions Ordinance (TD0).

Furthermore, a Quick Response Team of the C&ED will attend to short-stay visitors' urgent cases pertaining to unfair trade practices report.

According to the TD0, any trader who adopts unfair trade practices, including making false trade descriptions in relation to goods and misleading omission, aggressive commercial practices, as well as "bait and switch" practices, commits an offence. The maximum penalty upon conviction is a fine of \$500,000 and imprisonment for five years.

Customs also reminds shoppers that they should have a good understanding of the product specifications before purchase. They should do price

comparisons and patronise shops with a good reputation. They are also reminded to check carefully the price and unit of measurement before making payment and retain the receipt after purchase.

Members of the public may report any suspected violations of the TD0 to the Customs 24-hour hotline 2545 6182, or its dedicated crime-reporting email account (crimereport@customs.gov.hk).

