

Monetary Statistics for November 2019

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

According to statistics published today (December 31) by the Hong Kong Monetary Authority, total deposits with authorised institutions grew by 0.4 per cent in November 2019 as compared to October. Among the total, Hong Kong dollar deposits edged down by 0.1 per cent; overall foreign-currency deposits increased by 1.0 per cent. Renminbi deposits in Hong Kong edged up by 0.2 per cent to RMB637.8 billion at the end of November. The total remittance of renminbi for cross-border trade settlement amounted to RMB444.5 billion in November, compared with RMB429.4 billion in October.

Total loans and advances increased by 0.2 per cent in November. Among the total, loans for use in Hong Kong (including trade finance) increased by 0.1 per cent and loans for use outside Hong Kong went up by 0.3 per cent from a month ago (Note). The Hong Kong dollar loan-to-deposit ratio declined to 90.0 per cent at the end of November from 90.7 per cent at the end of October, as Hong Kong dollar deposits decreased at a slower pace than Hong Kong dollar loans.

Hong Kong dollar M2 and M3 both remained virtually unchanged in November, and rose by 3.2 per cent and 3.1 per cent respectively compared to a year ago. The seasonally-adjusted Hong Kong dollar M1 increased by 0.6 per cent in November, but declined by 2.5 per cent compared to a year ago, reflecting in part investment-related activities. Total M2 and M3 both increased by 0.6 per cent in November, and expanded by 4.4 per cent and 4.3 per cent respectively from a year earlier.

As monthly monetary statistics are subject to volatilities due to a wide range of transient factors, such as seasonal and IPO-related funding demand as well as business and investment-related activities, caution is required when interpreting the statistics.

Note: The December 2018 figures for loans for use in/outside Hong Kong have been restated to reflect authorised institutions' reclassification of working capital loans. The reported month-on-month and quarter-on-quarter growth rates are calculated based on the reclassified loan data. As reclassified loan data before December 2018 are not available, year-on-year growth rates of loans for use in/outside Hong Kong (including their sub-components) as shown in Table 1H of the Annex are calculated based on the data without such reclassification.

Reports containing key statistics on various major industry sectors in 2018 published

The following five reports presenting the key statistics on the business performance and operating characteristics of various major industry sectors in 2018 have been published by the Census and Statistics Department (C&SD):

- (i) Key Statistics on Business Performance and Operating Characteristics of the Industrial Sector in 2018;
- (ii) Key Statistics on Business Performance and Operating Characteristics of the Building, Construction and Real Estate Sectors in 2018;
- (iii) Key Statistics on Business Performance and Operating Characteristics of the Import/Export, Wholesale and Retail Trades, and Accommodation and Food Services Sectors in 2018;
- (iv) Key Statistics on Business Performance and Operating Characteristics of the Transportation, Storage and Courier Services Sector in 2018; and
- (v) Key Statistics on Business Performance and Operating Characteristics of the Information and Communications, Financing and Insurance, Professional and Business Services Sectors in 2018.

The key statistics presented in these reports were compiled from the results of the 2018 Annual Survey of Economic Activities conducted by the C&SD. They contain a wide range of statistics reflecting the business performance and operating characteristics of various major industry sectors in 2018, mainly including:

- * number of establishments;
- * number of persons engaged;
- * value of sales of goods, business receipts and other income;
- * compensation of employees;
- * operating expenses;
- * gross surplus;
- * value added; and
- * gross additions to fixed assets.

Apart from statistics relating to 2018, summary statistics for 2016 and 2017 are also contained in these reports to facilitate reference and comparison.

The statistics in the aforementioned reports are complementary to those relatively timely but less detailed statistics on the current situation of various major industry sectors as provided by the relevant quarterly or monthly surveys. They together constitute a comprehensive series of sectoral economic statistics to facilitate readers in grasping the salient features and developments of various major sectors.

Users can download these reports free of charge from the website of the

C&SD (www.censtatd.gov.hk/hkstat/sub/sp70.jsp).

Enquiries regarding the reports can be directed to the relevant Sections of the C&SD shown in the attached table.

[Opening remarks by SDEV on land sale programme for January to March 2020](#)

Following is the transcript of the opening remarks by the Secretary for Development, Mr Michael Wong, at a media session today (December 31) on the land sale programme for January to March 2020:

In the fourth quarter of the financial year 2019-20, the Government will sell by tender three residential sites, two in Mong Kok and one on Anderson Road in Kwun Tong. The total estimated flat yield of these three sites is about 1 850 units.

The Anderson Road site is the largest amongst these three sites and will provide about 1 720 units, including 1 000 units as Starter Homes units. The Transport and Housing Bureau will announce in due course more details about these units.

The Urban Renewal Authority will also tender a project at the junction of Tonkin Street and Fuk Wing Street in Sham Shui Po, which will provide about 180 flats. The four sites, taken together, will provide a supply of about 2 030 flats.

Together with the land supply in the first three quarters, the private housing land supply from all sources in this financial year, as of today, has reached almost 90 per cent of our annual target.

As regards commercial sites, the Government will sell by tender one commercial site in Kai Tak, which is capable of providing about 105 000 square metres of floor area. The successful bidder will be required to include a number of welfare facilities on this site, which will take up about 10 per cent of the gross floor area.

Looking ahead, the Government will continue to increase land supply through a multi-pronged approach, and maintain a sustained and steady land supply to meet the community's needs for housing and economic and social development.

Thank you.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Tuesday, December 31, 2019 is 105.9 (down 0.2 against yesterday's index).

Substantive hearing of CoI into Construction Works at and near Hung Hom Station Extension under Shatin to Central Link Project resumes on January 2, 2020

The following is issued on behalf of the Commission of Inquiry into the Construction Works at and near the Hung Hom Station Extension under the Shatin to Central Link Project:

The Commission of Inquiry into the Construction Works at and near the Hung Hom Station Extension under the Shatin to Central Link Project will resume its substantive hearing on Thursday (January 2) at the hearing room on the first floor of the former Tsuen Wan Law Courts Building (Courts Building), 70 Tai Ho Road, Tsuen Wan, New Territories. The substantive hearing shall, subject to any adjournments that the Commission may consider necessary from time to time, continue until mid-February 2020.

Upon approval of a further extension of time by the Chief Executive in Council on September 10, 2019, the Commission will submit a final report on its findings and recommendations to the Chief Executive on or before March 31, 2020. The Commission plans to finish all expert evidence and, if necessary, further factual evidence, as well as all closing submissions by mid-February 2020.

Unless otherwise directed by the Commission, the substantive hearing will be held from 10am to 1pm and from 2.30pm to 5pm on weekdays. The Commission may consider holding the substantive hearing on Saturdays during the said period if necessary.

The substantive hearing will be open to the public, and live video/audio broadcasts of the proceedings will be provided at the hearing transmission gallery and the hall area next to the hearing room. No photography or

audio/video recordings are allowed inside the hearing room, hearing transmission galley, hall area and other areas within the Courts Building.