

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Thursday, June 5, 2025 is 103.2 (down 0.2 against yesterday's index).

Sixth project approved under Subsidy Scheme for Using Hotels and Guesthouses as Youth Hostels

The Home and Youth Affairs Bureau (HYAB) approved the sixth project under the Subsidy Scheme for Using Hotels and Guesthouses as Youth Hostels to the Tung Wah Group of Hospitals (TWGHs).

To meet young people's aspirations of having their own living space, apart from continuing to fully fund non-governmental organisations (NGOs) to construct youth hostels on under-utilised sites through the Youth Hostel Scheme (YHS), the current-term Government expanded the YHS in 2023 to subsidise NGOs to rent suitable hotels and guesthouses for use as youth hostels. The current-term Government is committed to taking forward the youth hostel projects. The number of hostel places launched under the YHS, including this project by the TWGHs, has increased significantly from about 80 when the current-term Government took office to over 3 700.

The sixth youth hostel project approved under the Subsidy Scheme is named the TN Residence, which will be launched by the TWGHs and the Hong Kong Ferry (Holdings) Company Limited. The project is located at 280 Tung Chau Street, Sham Shui Po, providing up to 676 hostel places. The TWGHs has introduced the concept of a "youth vertical community" for the project, and it is hoped that in addition to enjoying their own living space, youth tenants could also interact with other tenants in the common areas, thereby establishing a social network with mutual assistance and trust. Another feature of the project is the V-Mile programme, which encourages youth tenants to actively participate in value-added activities and community services recognised by the TWGHs or organise activities on their own. This aims to facilitate their personal development, cultivate their physical and mental well-being and foster proper values, so that they could achieve self-enrichment, widen their personal and social networks, and even contribute to society. For details about the project and the means of application, please visit the website of the TN Residence (tnresidence.tungwahcsd.org).

A HYAB spokesperson said, "The TN Residence is the third project under the Subsidy Scheme located in Kowloon. It is in close proximity to railway stations, and situated within the cultural and creative industry hub with

many specialty shops and restaurants nearby. This project provides young people who aspire to have their own living space an opportunity to realise their ideal way of life, and enables them to proactively equip themselves and formulate a better plan for the future during their stay. Furthermore, the HYAB will set up a physical platform for interaction for members of Youth Link in the adjacent Nam Cheong District Community Centre and Tung Chau Street Temporary Market. It is envisaged that the additional activity space for young people would create synergy with the youth hostel project. The TN Residence fully demonstrates the power of the tripartite collaboration among the Government, the business sector and the community. We are delighted that the Subsidy Scheme has gained support from society and we will continue to collaborate with relevant stakeholders who share our vision to take forward youth hostel projects."

Details about the Subsidy Scheme, including the guidelines for applications and the application forms, have been uploaded onto the HYAB website (www.hyab.gov.hk/en/policy_responsibilities/Social_Harmony_and_Civic_Education/youth_hostel_scheme.htm). Relevant organisations can submit their applications to the HYAB by post, email or other means.

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Inspection of aquatic products imported from Japan

In response to the Japanese Government's plan to discharge nuclear-contaminated water at the Fukushima Nuclear Power Station, the Director of Food and Environmental Hygiene issued a Food Safety Order which prohibits all aquatic products, sea salt and seaweeds originating from the 10 metropolis/prefectures, namely Tokyo, Fukushima, Ibaraki, Miyagi, Chiba, Gunma, Tochigi, Niigata, Nagano and Saitama, from being imported into and supplied in Hong Kong.

For other Japanese aquatic products, sea salt and seaweeds that are not prohibited from being imported into Hong Kong, the Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department is conducting

comprehensive radiological tests to verify that the radiation levels of these products do not exceed the guideline levels before they are allowed to be supplied in the market.

From noon on June 4 to noon today (June 5), the CFS conducted tests on the radiological levels of 145 food samples imported from Japan, which were of the "aquatic and related products, seaweeds and sea salt" category. No sample was found to have exceeded the safety limit. Details can be found on the CFS's thematic website titled "Control Measures on Foods Imported from Japan"

(www.cfs.gov.hk/english/programme/programme_rafs/programme_rafs_fc_01_30_Nuclear_Event_and_Food_Safety.html).

In parallel, the Agriculture, Fisheries and Conservation Department (AFCD) has also tested 50 samples of local catch for radiological levels. All the samples passed the tests. Details can be found on the AFCD's website (www.afcd.gov.hk/english/fisheries/Radiological_testing/Radiological_Test.html).

The Hong Kong Observatory (HKO) has also enhanced the environmental monitoring of the local waters. No anomaly has been detected so far. For details, please refer to the HKO's website (www.hko.gov.hk/en/radiation/monitoring/seawater.html).

From August 24, 2023, to noon today, the CFS and the AFCD have conducted tests on the radiological levels of 141 294 samples of food imported from Japan (including 92 944 samples of aquatic and related products, seaweeds and sea salt) and 32 388 samples of local catch respectively. All the samples passed the tests.

Hong Kong Customs detects case of non-registered precious metals and stones dealer carrying out specified transactions

Hong Kong Customs yesterday (June 4) detected a case involving a local company that conducted multiple transactions of silver jewellery, with each transaction valued at over HK\$120,000, without registration under the Dealers in Precious Metals and Stones Regulatory Regime. The investigation is ongoing.

According to the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615), the Regime came into effect on April 1, 2023. Any

person who is seeking to carry on a business of dealing in precious metals and stones in Hong Kong and engage in any transaction(s) (whether making or receiving a payment) with a total value at or above HK\$120,000 in Hong Kong is required to register with the Commissioner of Customs and Excise. Any dealer, other than a registrant, who claims to be a registrant, claims to be authorised to carry out or carries out any cash or non-cash transaction(s) with a total value at or above HK\$120,000 is liable to a maximum fine of HK\$100,000 and imprisonment for six months upon conviction.

Hong Kong Customs reminds all dealers that the transitional period for registration under the Regime has ended. Any dealers in precious metals and stones must obtain the relevant registration before they can carry out any cash or non-cash transaction(s) with a total value at or above HK\$120,000.

For the forms, procedures and guidelines to submit applications for registration, please visit the website for Dealers in Precious Metals and Stones Registration System (www.drs.customs.gov.hk) or Hong Kong Customs' webpage (www.customs.gov.hk/en/service-enforcement-information/anti-money-laundering/supervision-of-dealers-in-precious-metals-and-ston/index.html).

Members of the public may report any suspected transactions involving precious metals and stones with a total value at or above HK\$120,000 conducted without the required registration to Customs' 24-hour hotline 182 8080 or its dedicated crime-reporting email account (crimereport@customs.gov.hk) or online form (eform.cefs.gov.hk/form/ced002).