

Exchange Fund Bills Tender Results

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

Exchange Fund Bills Tender Results

Tender date	: February 19, 2019
Paper on offer	: EF Bills
Issue number	: Q1908
Issue date	: February 20, 2019
Maturity date	: May 22, 2019
Amount applied	: HK\$112,850 MN
Amount allotted	: HK\$50,716 MN
Average yield accepted	: 1.19 PCT
Highest yield accepted	: 1.21 PCT
Pro rata ratio	: About 60 PCT
Average tender yield	: 1.23 PCT

Tender date	: February 19, 2019
Paper on offer	: EF Bills
Issue number	: H1937
Issue date	: February 20, 2019
Maturity date	: August 21, 2019
Amount applied	: HK\$42,320 MN
Amount allotted	: HK\$14,000 MN
Average yield accepted	: 1.26 PCT
Highest yield accepted	: 1.28 PCT
Pro rata ratio	: About 31 PCT
Average tender yield	: 1.36 PCT

Tender date	: February 19, 2019
Paper on offer	: EF Bills
Issue number	: Y1986
Issue date	: February 20, 2019
Maturity date	: February 19, 2020
Amount applied	: HK\$23,737 MN
Amount allotted	: HK\$1,300 MN
Average yield accepted	: 1.37 PCT
Highest yield accepted	: 1.37 PCT
Pro rata ratio	: About 16 PCT
Average tender yield	: 1.42 PCT

Hong Kong Monetary Authority tenders to be held in the week beginning February 25:

Tender date	: February 26, 2019
Paper on offer	: EF Bills
Issue number	: Q1909
Issue date	: February 27, 2019
Maturity date	: May 29, 2019
Tenor	: 91 Days
Amount on offer	: HK\$44,207 MN

Tender date	: February 26, 2019
Paper on offer	: EF Bills
Issue number	: H1938
Issue date	: February 27, 2019
Maturity date	: August 28, 2019
Tenor	: 182 Days
Amount on offer	: HK\$13,000 MN

Minimum Wage Commission appointments announced

The Government announced today (February 19) the appointments to the Minimum Wage Commission (MWC) for a two-year term with effect from March 1, 2019.

The Chief Executive has re-appointed Ms Priscilla Wong Pui-sze as chairperson of the MWC and appointed its 12 members from the labour sector, the business sector, academia and the Government. The chairperson and the nine non-official members are appointed on an ad personam basis.

Among the non-official members, Mr Lau Chin-shek, Professor Lau Sau-him, Professor Terry Lum Yat-sang and Mrs Katherine Ngan Ng Yu-ying are serving members, while Mr Chan Wing-on, Ms Juan Leung Chung-yan, Dr Billy Mak Sui-choi, Ms Ng Wai-yee and Ms Malina Ngai Man-lin are newly appointed.

The Secretary for Labour and Welfare, Dr Law Chi-kwong, welcomed the appointments. He said, "The MWC assumes the important mission of reviewing and recommending the Statutory Minimum Wage (SMW) rate. The chairperson and members of the MWC for the new term possess a good wealth of knowledge and abundant experience in various fields. I am confident that the MWC will continue to discharge its statutory function effectively."

Dr Law also thanked the five outgoing members, Mr Bankee Kwan Pak-hoo, Professor Leung Siu-fai, Ms Li Fung-ying, Mr Simon Wong Kit-lung and Mr Kingsley Wong Kwok, for their excellent support and sterling contributions to the MWC.

Established under the Minimum Wage Ordinance, the main function of the MWC is to report to the Chief Executive in Council its recommendations about the SMW rate. In performing its function, the MWC must have regard to the need to maintain an appropriate balance between the objectives of forestalling excessively low wages and minimising the loss of low-paid jobs, and the need to sustain Hong Kong's economic growth and competitiveness.

The membership of the MWC for the next term is as follows:

Chairperson

Ms Priscilla Wong Pui-sze

Non-official Members

Mr Lau Chin-shek

Professor Lau Sau-him

Professor Terry Lum Yat-sang

Mrs Katherine Ngan Ng Yu-ying

Mr Chan Wing-on (newly appointed)

Ms Juan Leung Chung-yan (newly appointed)

Dr Billy Mak Sui-choi (newly appointed)

Ms Ng Wai-yee (newly appointed)

Ms Malina Ngai Man-lin (newly appointed)

Members who are public officers

Permanent Secretary for Labour and Welfare

Permanent Secretary for Commerce and Economic Development

(Commerce, Industry and Tourism)

Government Economist

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Tuesday, February 19, 2019 is 103.9 (up 0.2 against yesterday's index).

Two illegal workers jailed

Two illegal workers comprising one Indian and one Pakistani were jailed by Shatin Magistrates' Courts yesterday (February 18).

During joint operations conducted by the Immigration Department (ImmD) and the Hong Kong Police Force codenamed "Sahara" on October 10, 2018. One male Indian and one male Pakistani illegal workers, aged 22 and 35, were arrested by enforcement officers in Mong Kok and Sham Shui Po respectively. When intercepted they were conveying goods. Upon identity checking, they produced for inspection recognisance forms issued by the ImmD, which prohibit them from taking employment. Further investigation revealed that they were non-refoulement claimants. Two employers suspected of employing the illegal workers were arrested and the investigation is ongoing.

The two illegal workers were charged at Shatin Magistrates' Courts yesterday with taking employment after landing in Hong Kong unlawfully and remaining in Hong Kong without the authority of the Director of Immigration or while being a person in respect of whom a removal order or deportation order was in force. After trial, they were sentenced to 22 months and two weeks' imprisonment.

The ImmD spokesman warned that, as stipulated in section 38AA of the Immigration Ordinance, illegal immigrants or people who are the subject of a removal order or a deportation order are prohibited from taking any employment, whether paid or unpaid, or establishing or joining in any business. Offenders are liable upon conviction to a maximum fine of \$50,000 and up to three years' imprisonment. The Court of Appeal has issued a guideline ruling that a sentence of 15 months' imprisonment should be applied in such cases.

The spokesman reiterated that it is a serious offence to employ people who are not lawfully employable. The maximum penalty is imprisonment for three years and a fine of \$350,000. The High Court has laid down sentencing guidelines that the employer of an illegal worker should be given an immediate custodial sentence. According to the court sentencing, employers must take all practicable steps to determine whether a person is lawfully employable prior to employment. Apart from inspecting a prospective employee's identity card, the employer has the explicit duty to make enquiries regarding the person and ensure that the answers would not cast any reasonable doubt concerning the lawful employability of the person. The court will not accept failure to do so as a defence in proceedings. It is also an offence if an employer fails to inspect the job seeker's valid travel document if the job seeker does not have a Hong Kong permanent identity card. The maximum penalty for failing to inspect such a document is imprisonment for one year and a fine of \$150,000.

Under the existing mechanism, the ImmD will, as a standard procedure, conduct initial screening of vulnerable persons, including illegal workers, illegal immigrants, sex workers and foreign domestic helpers, who are

arrested during any operation with a view to ascertaining whether they are trafficking in persons (TIP) victims. When any TIP indicator is revealed in the initial screening, the officers will conduct a full debriefing and identification by using a standardised checklist to ascertain the presence of TIP elements, such as threat and coercion in the recruitment phase, and the nature of exploitation. Identified TIP victims will be provided with various forms of support and assistance, including urgent interference, medical services, counselling, shelter, temporary accommodation and other supporting services. The ImmD calls on TIP victims to report crimes to the relevant departments.

Red flag lowered at Golden Beach

Attention TV/radio announcers:

Please broadcast the following as soon as possible and repeat it at regular intervals:

Here is an item of interest to swimmers.

The Leisure and Cultural Services Department said today (February 19) that the red flag at Golden Beach in Tuen Mun District has been lowered and the beach has been reopened.

The beach was closed earlier on after an oil spill.