

Composite interest rate: End of September 2018

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

The Hong Kong Monetary Authority (HKMA) announced today (October 19) the composite interest rate at the end of September 2018.*

The composite interest rate, which is a measure of the average cost of funds of banks, increased by 10 basis points to 0.76% at the end of September 2018, from 0.66% at the end of August 2018 (see Chart 1 in the Annex). The rise in composite interest rate reflected increases in the weighted funding costs for both deposits and interbank funds during the month (see Chart 2 in the Annex).

The historical data of the composite interest rate from the end of the fourth quarter of 2003 to the end of September 2018 are available in the Monthly Statistical Bulletin on the HKMA website (www.hkma.gov.hk). The next data release is scheduled for November 19, 2018 and will provide the composite interest rate at the end of October 2018.

* The composite interest rate is a weighted average interest rate of all Hong Kong dollar interest bearing liabilities, which include deposits from customers, amounts due to banks, negotiable certificates of deposit and other debt instruments, and Hong Kong dollar non-interest bearing demand deposits on the books of banks. Data from retail banks, which account for about 90% of the total customers' deposits in the banking sector, are used in the calculation. It should be noted that the composite interest rate represents only average interest expenses. There are various other costs involved in the making of a loan, such as operating costs (e.g. staff and rental expenses), credit cost and hedging cost, which are not covered by the composite interest rate.

Substantive hearing of CoI into Diaphragm Wall and Platform Slab Construction Works at Hung Hom Station Extension under Shatin to Central Link

Project to commence next week

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

The Commission of Inquiry into the Diaphragm Wall and Platform Slab Construction Works at the Hung Hom Station Extension under the Shatin to Central Link Project will commence its substantive hearing next Monday (October 22) at the hearing room on the first floor of the former Tsuen Wan Law Courts Building, 70 Tai Ho Road, Tsuen Wan, New Territories, Hong Kong.

The substantive hearing shall, subject to any adjournments that the Commission may consider necessary from time to time, continue until November 16 and shall, on a provisional basis, resume on November 26 until December 21.

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 Saturday mornings during the said periods if necessary.

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

2018 Edition of "Hong Kong Annual Digest of Statistics" published

The 2018 Edition of the "Hong Kong Annual Digest of Statistics" was published by the Census and Statistics Department (C&SD) today (October 19). The Digest is available for downloading free of charge at the website of the C&SD (www.censtatd.gov.hk/hkstat/sub/sp460.jsp?productCode=B1010003).

The Digest is a comprehensive and convenient collection of official statistics. It contains some 300 statistical tables on a wide range of topics, including:

- Population
- Labour
- External trade
- National income and Balance of Payments
- Prices

- Business performance
- Science and technology
- Energy
- Housing and property
- Government accounts, finance and insurance
- Transport, communications and tourism
- Education
- Health
- Social welfare
- Law and order
- Culture, entertainment and recreation
- Environment, climate and geography

This Digest aims to provide detailed annual statistical series on various aspects of the social and economic developments of Hong Kong. Most of the data series presented reflect the latest situation covering a time span of the recent 10 years, enabling readers to compare the developments in recent time periods. Descriptions of the scope of the statistical data and definitions of the terms used in this Digest are provided in the "Concepts and definitions" in each chapter.

Enquiries about the "Hong Kong Annual Digest of Statistics" can be directed to the Statistical Information Services Section of C&SD (Tel: 2582 4733; email: gen-enquiry@censtatd.gov.hk).

Hung Shing Yeh Beach to reopen

Attention TV/radio announcers:

Please broadcast the following as soon as possible:

Here is an item of interest to swimmers.

The Leisure and Cultural Services Department (LCSD) announced today (October 19) that Hung Shing Yeh Beach in Islands District will reopen tomorrow (October 20). The beach was temporarily closed earlier for clearance of debris and fallen trees as well as repairs of the shark prevention net and beach facilities after the typhoon.

Twelve beaches under the LCSD have been reopened recently. They are Butterfly Beach, Castle Peak Beach, Kadoorie Beach, Cafeteria Old Beach, Cafeteria New Beach and Golden Beach in Tuen Mun District; Hoi Mei Wan Beach, Approach Beach, Anglers' Beach and Ma Wan Tung Wan Beach in Tsuen Wan District; Lo So Shing Beach in Islands District; and Repulse Bay Beach in Southern District.

Meanwhile, other gazetted beaches in Southern, Tsuen Wan, Islands and

Sai Kung Districts, including Deep Water Bay Beach which is normally open all year round, will remain closed until further notice as much longer time is needed for repairing beach facilities and damaged shark prevention nets or clearing debris due to the severe damage brought about by the typhoon earlier. Red flags have been hoisted at these beaches.

The LCSD reminds members of the public not to go to the beaches that are temporarily closed, and not to swim or participate in other activities at those beaches for the sake of safety.

Special traffic arrangements on Hong Kong Island

Police will implement special traffic arrangements this Sunday (October 21) to facilitate a public event to be held on Hong Kong Island.

The following roads will be intermittently closed from 12.45pm until the crowd has dispersed and traffic resumes normal:

- Des Voeux Road Central;
- Southbound Bank Street;
- Westbound Queen's Road Central;
- Westbound Queen's Road West; and
- Southbound Western Street.

Vehicles may not be permitted to access or leave car parks along the route during the road closure period.

Actual implementation of the traffic arrangements will be made depending on traffic and crowd conditions in the area. Motorists are advised to exercise tolerance and patience and take heed of instructions of the Police on site.