

Residential mortgage survey results for September 2024

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

The Hong Kong Monetary Authority announced the results of the residential mortgage survey for September 2024.

The number of mortgage applications in September decreased month-on-month by 15.9 per cent to 4 977.

Mortgage loans approved in September decreased by 20.6 per cent compared with August to HK\$17.3 billion. Among these, mortgage loans financing primary market transactions decreased by 27.2 per cent to HK\$5.6 billion and those financing secondary market transactions decreased by 15.4 per cent to HK\$10 billion. Mortgage loans for refinancing decreased by 25.1 per cent to HK\$1.8 billion.

Mortgage loans drawn down during September decreased by 3.6 per cent compared with August to HK\$15.4 billion.

The ratio of new mortgage loans priced with reference to HIBOR remained unchanged month-on-month at 88.6 per cent in September. The ratio of new mortgage loans priced with reference to best lending rates decreased from 6 per cent in August to 4.2 per cent in September.

The outstanding value of mortgage loans increased month-on-month by 0.1 per cent to HK\$1,872.8 billion at end-September.

The mortgage delinquency ratio remained at a low level of 0.11 per cent and the rescheduled loan ratio was unchanged at nearly 0 per cent.

SCST begins visit to Cascais (with photos)

The Secretary for Culture, Sports and Tourism, Mr Kevin Yeung, arrived in Cascais, Portugal, on the evening of October 28 (Cascais time) and began his itinerary yesterday (October 29, Cascais time). In the morning, together with the President of the Sports Federation and Olympic Committee of Hong Kong, China (SF&OC), Mr Timothy Fok, Mr Yeung exchanged views with various members of the Executive Council of the Association of National Olympic Committees (ANOC), including the ANOC President, Dr Robin Mitchell; the

Secretary General, Mrs Gunilla Lindberg; the Vice-President for Africa, Mr Mustapha Berraf; the Vice-President for Europe, Mr Spyros Capralos; and Member for Asia Mrs Li Lingwei.

Attending the Executive Council Meeting alongside a delegation from the SF&OC in the afternoon, Mr Yeung made a presentation on the bid to host the 2026 ANOC General Assembly in Hong Kong. He illustrated that Hong Kong is the ideal place for hosting international events. Mr Yeung said that Hong Kong has a fair and mature legal system thanks to the successful implementation of the "one country, two systems" principle since the establishment of the Hong Kong Special Administrative Region, enabling the city to maintain its social stability. Hong Kong is also an Events Capital of Asia and the World's Meeting Place. As an international city, Hong Kong is widely connected with the rest of the world, which underlines another strength of Hong Kong.

Mr Yeung added that Hong Kong has been actively advancing the development of sports in the community, supporting elite sports, promoting Hong Kong as a centre for major international sports events, enhancing sports professionalism and developing sports as an industry. In recent years, Hong Kong athletes have achieved impressive results in major international games. Mr Yeung also shared with the meeting the imminent commissioning of the Kai Tak Sports Park in the first quarter of 2025, making it the largest sports infrastructure project in Hong Kong's history.

Mr Yeung attended a reception hosted by the City of Cascais, during which he exchanged views with City Councillor (Sports and International Affairs) Mr Francisco Kreye and other leading figures in the world of sports, including the International Olympic Council President, Mr Thomas Bach.

Mr Yeung will continue his visit to Cascais, Portugal, today (October 30, Cascais time).





Very Hot Weather Warning issued

Attention TV/radio announcers:

Please broadcast the following as soon as possible:

The Hong Kong Observatory has issued the Very Hot Weather Warning.

To prevent heat stroke, avoid prolonged activities outdoors.

If engaged in outdoor work or activities, wear a wide-brimmed hat and light-coloured, loose-fitting clothes. Stay in shaded areas as much as possible.

Drink plenty of water, and avoid beverages containing caffeine or alcohol.

If you feel sick, consult a doctor right away.

Tender results of re-opening of 15-year Government Bonds under Institutional Bond Issuance Programme

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

The Hong Kong Monetary Authority, as representative of the Hong Kong

Special Administrative Region Government (HKSAR Government), announced that a tender of 15-year Government Bonds through the re-opening of existing 15-year Government Bond (issue number 15GB3801) under the Institutional Bond Issuance Programme was held today (December 13).

A total of HK\$0.5 billion 15-year Government Bonds were offered today. A total of HK\$2.510 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of the amount of bonds applied for over the amount of bonds issued, is 5.02. The average price accepted is 95.28, implying an annualised yield of 4.231%.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

Tender results of the re-opening of 15-year Government Bonds under the Institutional Bond Issuance Programme:

Tender Date	: December 13, 2023
Issue Number	: 15GB3801 (Re-open)
Stock Code	: 4258 (HKGB 3.74 3801)
Issue and Settlement Date	: December 14, 2023
Tenor	: 15-year
Maturity Date	: January 12, 2038
Coupon Rate	: 3.74%
Amount Applied	: HK\$2.510 billion
Amount Allotted	: HK\$0.5 billion
Bid-to-Cover Ratio*	: 5.02
Average Price Accepted (Yield)	: 95.28 (4.231%)
Lowest Price Accepted (Yield)	: 94.62 (4.297%)
Pro-rata Ratio	: About 40%
Average Tender Price (Yield)	: 93.62 (4.398%)

* Ratio of the amount of bonds applied for over the amount of bonds issued.

[Hong Kong Customs detects two illicit](#)

cigarette smuggling cases with seizures worth about \$54 million (with photos)

Hong Kong Customs detected two large-scale illicit cigarette smuggling cases at the Kwai Chung Customhouse Cargo Examination Compound in the past week, and seized about 15 million suspected illicit cigarettes in total. The estimated market value was about \$54 million with a duty potential of about \$36 million.

In the first case, through risk assessment and intelligence analysis, Customs on September 21 selected and inspected a 20-foot seaborne container, declared as carrying palm oil, arriving in Hong Kong from Cambodia. Upon inspection, Customs officers seized about 4 million suspected illicit cigarettes inside the container.

On September 25, another case was detected in which Customs officers inspected a 40-foot seaborne container, arriving in Hong Kong from South Korea and declared as containing automobile parts. About 11 million suspected illicit cigarettes were seized therein.

Investigations of the two cases are ongoing. Customs will continue to trace the source and flow of the illicit cigarettes.

Smuggling is a serious offence. Under the Import and Export Ordinance, any person found guilty of importing or exporting unmanifested cargo is liable to a maximum fine of \$2 million and imprisonment for seven years.

Customs reminds members of the public that it is an offence to buy or sell illicit cigarettes. Under the Dutiable Commodities Ordinance, anyone involved in dealing with, possession of, selling or buying illicit cigarettes commits an offence. The maximum penalty upon conviction is a fine of \$1 million and imprisonment for two years.

Members of the public may report any suspected illicit cigarette activities to Customs' 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk) or online form (eform.cefs.gov.hk/form/ced002).

