

# Hong Kong's latest foreign currency reserve assets figures released

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

The Hong Kong Monetary Authority (HKMA) announced today (November 7) that the official foreign currency reserve assets of Hong Kong amounted to US\$423.1 billion as at the end of October 2018 (end-September 2018: US\$426.4 billion) (Annex).

Including unsettled foreign exchange contracts, the foreign currency reserve assets of Hong Kong at the end of October 2018 amounted to US\$415.5 billion (end-September 2018: US\$418.8 billion).

The total foreign currency reserve assets of US\$423.1 billion represent about seven times the currency in circulation or 45 per cent of Hong Kong dollar M3.

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At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of November 2018, the scheduled dates for issuing the press releases are as follows:

November 7	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
November 14	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
November 30	SDDS Template on International Reserves and Foreign Currency Liquidity
November 30	Exchange Fund Abridged Balance Sheet and Currency Board Account

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## LCQ3: Regulation and promotion of street performances

Following is a question by the Hon Ma Fung-kwok and a written reply by the Secretary for Home Affairs, Mr Lau Kong-wah, in the Legislative Council today (November 7):

Question:

It has been reported that since the abolition of the pedestrian precinct in Mong Kok in August this year, people who frequently staged street performances in the pedestrian precinct in the past have run into problems on all sides when trying to move to other areas. Some performers moving to Tsim Sha Tsui Pier have clashed with those performers who have all along been based there. Last month, the court granted an interim injunction to the management company of Times Square banning street performers from staging performance in the public space of Times Square. On the other hand, the "Open Stage" scheme administered by the Leisure and Cultural Services Department (LCSD) has remained unpopular due to excessive restrictions on performers. Regarding the regulation and promotion of street performances, will the Government inform this Council:

- (1) of the respective numbers of complaints about street performances in various pedestrian precincts and public spaces received by the Government since the abolition of the Mong Kok pedestrian precinct, and how such numbers compare with the relevant numbers for the same period last year;
- (2) whether it has assessed the impacts of the street performers of the Mong Kok pedestrian precinct moving to other districts; what measures the Government has taken to step up the management of relevant public spaces, with a view to providing space for street performances while not affecting the daily lives of the residents concerned and ensuring smooth pedestrian flows;
- (3) whether measures are in place to encourage private organisations to formulate guidelines or mechanisms to facilitate performers to apply for staging performance in the public spaces under their management; if so, of the details; if not, the reasons for that;
- (4) of the respective numbers of applications for staging performance received, approved and rejected by LCSD under the Open Stage scheme in the past five years, and the number of cases in which the performers whose applications were approved did not show up;
- (5) whether it will review the Open Stage scheme and make improvements (e.g. incorporating more venues into the scheme and reducing user restrictions), with a view to attracting more performers to join the scheme; if so, of the details; if not, the reasons for that; and

(6) whether it is aware of the policies and measures adopted by cities such as Taipei, Tokyo and Singapore pertaining to street arts performances; whether it will, by making reference to the experience of such cities and the arrangement made by the West Kowloon Cultural District Authority for street performances within the District, introduce a licensing system for street performances; if so, of the details; if not, the reasons for that?

Reply:

President,

(1) The Yau Tsim Mong District Council passed a motion to request the Government to terminate the pilot scheme of the pedestrian precinct at Sai Yeung Choi Street in Mong Kok in May 2018. The number of complaints about street performances received by the Government from May to September 30, 2018, and that of the same period in 2017, are tabulated below\*:

	May to September (2018)	May to September (2017)
General street performances#	46	25
Leisure and Cultural Services Department (LCSD) @	246	282

\*Some residents might have complained to more than one Government department. Hence, the figures in the table may involve repeated cases.  
 #These numbers are consolidated from figures provided by four major relevant Government departments, including Home Affairs Department/District Offices, Environmental Protection Department (EPD), Food and Environmental Hygiene Department, and the Lands Department. The Police do not keep record on the number of complaints relating to street performances.  
 @The number has included all venues under management of LCSD, such as parks, the piazza outside the Hong Kong Cultural Centre, etc.

(2) and (6)The Government respects the freedom of expression, including arts performances. At present, the Government and residents are in general taking a tolerant attitude towards street performances that are not causing complaints over noise, environmental hygiene, street obstruction, or public order. As long as there is no contravention of the law, there is no regulation of the content and artistic level of the performances. Indeed, the matters relating to street performances are subjected to the prevailing laws in Hong Kong such as Summary Offences Ordinance (Cap. 228), Noise Control Ordinance (Cap. 400), and Crimes Ordinance (Cap. 200).

The original intent of designating the Mong Kok pedestrian precinct was to deal with the rising pedestrian flow back then. After the Transport Department abolished the Sai Yeung Choi Street South pedestrian precinct in Mong Kok on August 4, 2018, some have suggested that street performance should be regulated by means of a licensing mechanism. Our study reveals

that places outside Hong Kong have different registration / licensing regimes for street performers. Around the world, not every major city manages street performance through a registration / licensing mechanism.

Hong Kong is a small place with a high population, and is one of the most densely-populated cities in the world. There may be far fewer suitable locations for street performance as compared to other places. Even if a registration / licensing mechanism is introduced, the public may hold different views on designating performance space in densely-populated areas or streets (such as pedestrian precincts). In fact, regulation of street performance involves a wide range of complicated issues relating to content of the performance, coverage, standard as well as its implementation. It involves territory-wide considerations as well as the actual situation in districts and legal considerations.

Furthermore, the Government understands the community's request for the provision of additional performance venues in Hong Kong and is striving to explore new venues. At present, LCSD has 16 performance venues of varying sizes and capacities situated at accessible locations all over the territory. In order to continuously upgrade our cultural hardware, the Government has set aside \$20 billion for the improvement and development of cultural facilities in the coming ten years. Currently, the cultural and performance facilities under planning and construction by the Government include the construction of the East Kowloon Cultural Centre in Ngau Tau Kok, the implementation of pre-construction activities of the proposed New Territories East Cultural Centre, the planning of the development of Yau Ma Tei Theatre (Phase II), the planning of the expansion of the Hong Kong City Hall, and the renovation of the Hong Kong Cultural Centre, etc. It is expected that the construction of the East Kowloon Cultural Centre will be completed by 2020.

At present, some outdoor venues in Hong Kong are available for public performance. For example, the West Kowloon Cultural District (WKCD), located in Yau Tsim Mong District, launched the "Street Performance Scheme" in 2015 to encourage street entertainment within WKCD so that the general public may enjoy art performances in its shared public space. However, this type of arrangement might not be suitable for other places in Hong Kong. Several arts and cultural facilities in WKCD will successively come on stream in the next few years. The first performing arts venue, Xiqu Centre, will come into operation in late 2018. The Art Park has begun to open by phases for public enjoyment since early this year. Located in the centre of the Art Park, Freespace, comprising a black box theatre and an outdoor stage, will open in 2019. The construction works of the Lyric Theatre Complex is also progressing in full speed.

(3) "Public Open Space in Private Developments" (POSPDs) are open spaces in private developments under private management where the general public are entitled to access, use and enjoy such spaces. POSPDs can generally accommodate a wide range of passive and active activities to cater for the diverse needs and interests of different users. In 2011, the Development Bureau promulgated the "Public Open Space in Private Developments Design and

Management Guidelines" (the Guidelines). The Guidelines are advisory in nature, and aim to strike a reasonable balance between the owners' rights under the lease conditions or the terms of the Deed of Dedication and the reasonable use and enjoyment of the public space by the public, and to provide a set of good practices. According to the Guidelines, owners may choose to permit non-commercial / charitable activities, such as musical performances, entertainment performances, and / or charitable activities, on the POSPD on a voluntary basis and subject to the provisions in the contractual documents. The Guidelines also lay out advice regarding the management of such non-commercial and charitable activities. For instance, the owners / management companies should state clearly the procedure of applications and the rules and regulations for conducting such activities in the POSPD, and the potential users should submit applications to the owners / management companies of the POSPD for approval. If the non-commercial or charitable activities do not comply with the lease conditions or the terms of the Deed of Dedication, the owners should first approach the Lands Department for a waiver under the lease and / or the Buildings Department for the necessary permission under the Deed of Dedication (as the case may be). The owners / management companies also have the right to set site-specific rules and requirements on matters such as the appropriateness of conducting such activity on the site, installation of temporary structures, the use of equipment, duration of the exhibition, and crowd control measures, etc.

(4) and (5) The "Open Stage" is an outdoor performance scheme at Sha Tin Town Hall of LCSD. Applicants are only required to pass an audition to become eligible for registration of performance session(s). The audition panel includes representatives of the cultural sector, Sha Tin District Council, and Sha Tin Town Hall. Eligible performers need not attend any audition again.

The statistics required are tabulated as follows –

	2013	2014	2015	2016	2017	Total
Applications received	4	11	13	8	26	62
Applicants passing the audition to become eligible performers / groups*	2	8	9	6	7	32
Applicants failing to pass the audition*	0	2	1	1	11	15
Eligible performers / groups failing to register for performance after qualification#	0	1	3	0	1	5

\* Some applicants did not show up for audition under the "Open Stage"

# Some eligible performers / groups did not register for performance after audition due to subsequent change of their members' composition or the content / format of their performance(s).

Performances under the "Open Stage" are publicised at LCSD's website and in the vicinity of Sha Tin Town Hall. LCSD will continue to look for appropriate publicity channels to make known the scheme to more performers. The rules and regulations for use of the venue now applicable to the "Open Stage" scheme are set to the minimum to facilitate the needs of the performers. For example, performers and the content of their performances shall be similar to what have been auditioned, performers may accept but cannot actively solicit any donations in appreciation of their performances. With respect to noise control, performers are only required to observe the requirements set out at the Noise Control Guidelines for Holding Open Air Entertainment Activities issued by EPD. While there is no plan for LCSD to extend the scheme to other venues, it will consider such an opportunity should there be suitable venues in the future.

Apart from the "Open Stage", LCSD has from time to time put up cultural activities such as concerts, Cantonese operas and dance performances at the plaza of its performance venues, bringing arts to the community.

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## **Effective Exchange Rate Index**

The effective exchange rate index for the Hong Kong dollar on Wednesday, November 7, 2018 is 105.4 (down 0.1 against yesterday's index).

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## **LCQ7: Planning of the third Core Business District proposed to be built**

Following is a question by the Dr Hon Fernando Cheung and a written reply by the Secretary for Development, Mr Michael Wong, in the Legislative Council today (November 7):

Question:

In the Policy Address she delivered last month, the Chief Executive put forward the Lantau Tomorrow Vision, proposing the construction of a number of artificial islands with a total area of 1 700 hectares by reclamation in the Central Waters and the development of the third Core Business District of Hong Kong on the artificial islands. It is estimated that 340 000 jobs will be created by such developments. In this connection, will the Government inform this Council:

(1) of the projected total area of commercial sites out of the 1 700 hectares of newly formed land, and how it will assess the demand of various industries for such sites;

(2) of the industries envisaged to be developed on the artificial islands; and

(3) given that the Topical Paper No. 15 on the "Conceptual Spatial Framework" under the "Hong Kong 2030+: Towards a Planning Vision and Strategy Transcending 2030" published by the Planning Department in 2016 proposed the provision of about 1 000 hectares of potentially developable area in the East Lantau Metropolis through reclamation and making better use of the land in Mui Wo, and projected that 200 000 jobs could be provided, of the relevant data on industry researches; how the authorities came up with the estimate of 340 000 jobs as mentioned in the Lantau Tomorrow Vision, and the reasons for this figure being substantially higher than the projection made in 2016?

Reply:

President,

The Lantau Tomorrow is a vision spanning two to three decades. It takes time to realise the vision and studies have to be conducted before relevant details could be firmed up. At present, the estimated population and employment figures under the Lantau Tomorrow Vision are only preliminary targets. Specific development parameters, including the overall detailed planning of the new land, could only be firmed up after completion of further studies and relevant procedures. The first phase will focus on the studies for developing the artificial islands of about 1 000 hectares near Kau Yi Chau. As for the remaining artificial islands of about 700 hectares near Hei Ling Chau and the waters south of Cheung Chau, the studies will collect technical data for future reference in long-term planning, and there is no specific implementation timetable at the moment.

My consolidated response to the various parts of the Dr Hon Fernando Cheung's question is as follows:

Apart from providing land for housing and ancillary facilities, the proposed 1 000-hectare artificial islands near Kau Yi Chau in the central waters will also be developed into the third Core Business District (CBD3). It could complement the Core Business District (CBD) in Central to form a metropolitan business core. At the same time, it could create synergy with the "Aerotropolis", strengthening the position of Lantau as a "Double Gateway" to the world and connecting the cities in the Guangdong-Hong Kong-Macao Greater Bay Area. Extensive space could also be provided for the development of conventional and emerging industries, consolidating and enhancing Hong Kong's status as an international business centre while facilitating a more balanced development pattern for Hong Kong. With the anticipated overall economic growth of Hong Kong brought about by being a global financial and business hub as well as the continued development of the

financial industry as a result of the strong economic policies of the Central People's Government, it is expected that the demand for office space will increase stably.

The CBD3 will not only provide a vast amount of commercial land to cover the continued shortage of Grade A office space in traditional CBDs, but plenty of employment opportunities to help improve the current situation of uneven spatial distribution of homes and employment in Hong Kong. Being the CBD3, sufficient commercial floor area and jobs have to be offered to achieve economies of scale and cluster effect. By making reference to the scale of the CBD in Central, which covers over 170 hectares with a total commercial floor area of about 4.8 million square metres, we initially consider that the land area of the CBD3 should exceed 100 hectares, providing commercial/office floor area of about four million square metres.

The estimate of jobs under the Lantau Tomorrow Vision is a rough projection based on employment figures in the traditional CBD (i.e. Central District) and the ratio of population to jobs in existing new towns. We estimate that the jobs on the artificial islands can reach 340 000, including about 200 000 from the CBD3, and the remaining from community and commercial facilities that support the population, such as hospitals, schools and local shops. This is consistent with the methodology adopted in the estimation of jobs for the East Lantau Metropolis under the conceptual spatial framework of "Hong Kong 2030+: Towards a Planning Vision and Strategy Transcending 2030". Specific development parameters under the Lantau Tomorrow Vision, including population and employment figures, are still subject to further studies.

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## **LCQ12: Measures to cope with the surge in demand for public hospital services**

Following is a question by the Professor Hon Joseph Lee and a written reply by the Secretary for Food and Health, Professor Sophia Chan, in the Legislative Council today (November 7):

Question:

The Chief Executive announced on January 30 this year an additional allocation of \$500 million to the Hospital Authority (HA) for meeting the service demand during the winter surge and relieving the work pressure faced by frontline healthcare staff. The authorities indicated in March this year that the allocation would be deployed for implementing various measures targeted at specific situations (targeted measures), including the increase of healthcare manpower to meet the service demand during that period of time. In this connection, will the Government inform this Council if it knows:



(1) how the allocation has been used so far; in respect of each targeted measure, (i) the amount of expenditure incurred so far and (ii) the additional manpower provided in terms of numbers of man-days and man-hours (broken down by grade), with a breakdown by (a) hospital cluster, (b) public hospital, and (c) department;

(2) the average values of the following service figures of each public hospital from January to April this year: (i) the waiting time for patients of the various triage categories in the accident and emergency departments, (ii) the waiting time for such patients to be admitted to the wards, (iii) the inpatient bed occupancy rates of various departments, (iv) the respective numbers of temporary beds used by various departments and their percentages in the total numbers of beds, and (v) the nurse-to-patient ratios;

(3) whether HA has assessed the effectiveness of the various targeted measures; if HA has assessed, of the outcome; whether HA has consulted the healthcare professionals on the effectiveness of the various targeted measures; if HA has, of the outcome; if not, the reasons for that; and

(4) whether HA will, whenever there is an upsurge in the demand for hospital services (e.g. during influenza surges), (i) increase the amount of special honorarium, (ii) extend the scope of the Special Honorarium Scheme, (iii) lower the threshold for providing allowances under the Continuous Night Shift Scheme, and (iv) recruit part-time nurses in advance, so as to ensure that there is sufficient manpower to cope with such situations; if HA will, of the details; if not, the reasons for that?

Reply:

President,

My reply to the various parts of the question raised by the Professor Hon Joseph Lee is as follows:

(1) To meet the service demand during the winter surge in 2017-18, the Hospital Authority (HA) put in place a response plan which included the following measures:

(i) opening of time-limited beds;

(ii) enhancing virology services to facilitate and expedite patient management decision;

(iii) enhancing ward rounds of senior clinicians and related supporting services in the evenings, at weekends and on public holidays so as to facilitate early discharge of patients;

(iv) enhancing discharge support (e.g. non-emergency ambulance transfer service, pharmacy, portering services);

(v) increasing the service quotas of general out-patient clinics; and

(vi) enhancing geriatrics support to Accident and Emergency (A&E) departments.

In response to the upsurge in service demand, the Government announced in January 2018 an additional one-off allocation of \$500 million for the HA to implement various additional measures to alleviate the manpower shortage. The measures are as follows:

(i) extending the use of the Special Honorarium Scheme (SHS) to provide extra manpower of clerical and supporting staff to support healthcare staff so that the latter could focus more on clinical work;

(ii) further relaxing and streamlining the approval for the SHS arrangement to a minimum operation need of one hour to cover all grades of staff to meet increasing needs for greater flexibility in the use of SHS under exceptional circumstances;

(iii) providing SHS jobs at Advanced Practice Nurse level to work on night-shift duties at both acute general, convalescent and rehabilitation wards/services to enhance senior coverage and supervision to ward staff;

(iv) relaxing the criteria for the implementation of the Continuous Night Shift Scheme (CNSS) by suspending the required night shift frequency for triggering the CNSS with a view to increasing flexibility in manpower deployment; and

(v) increasing the rate of SHS allowance by 10 percent under a special one-off arrangement to encourage more staff to work during the surge period with significant anticipated increase in workload.

The expenditure incurred in meeting the service demand during the winter surge in 2017-18, including that for implementing the measures (items (i) to (vi)) under the response plan and the additional measures (items (i) to (v)) above, in each HA cluster is set out at Annex 1. The number of man-hours of HA staff participating in the SHS and that of part-time staff for the same period are set out at Annex 2 with breakdowns by grade. The HA does not keep statistics on the number of man-days of additional manpower.

(2) to (4) The average waiting time for patients of the various triage categories in the A&E departments of the HA and that for in-patient admission via A&E departments at hospitals providing A&E services between January 1 and April 30, 2018 are set out at Annexes 3 and 4 respectively. During the same period, the HA provided an average of about 1 500 additional time-limited and ad hoc beds per day to meet the service demand. The HA flexibly deploys hospital beds and provides ad hoc beds according to operational and clinical service needs, and thus individual wards may receive patients from different specialties. Moreover, beds are provided for more than one specialty in mixed specialty wards. Hence, the HA is unable to provide a breakdown of the number of additional beds by department. The numbers of nurses and hospital beds (as at March 31, 2018), the in-patient bed occupancy rates, the numbers of in-

patient and day in-patient discharges and deaths, as well as the number of patient days, in the major specialties in each cluster between January 1 and April 30, 2018 are set out at Annex 5.

The HA has been listening to and collecting, through different staff group consultative committees (including doctors, nurses and allied health professionals) and nurse forums held in clusters, staff's views on the effectiveness of various measures implemented during the surge period. In general, they considered that the measures implemented during the winter surge in 2017-18 were effective in supporting their work.

After considering staff's feedback and reviewing the manpower of the nursing and supporting grades, the HA has regularised the following three additional measures to meet the increasing service demand:

(i) extending the use of the SHS to provide extra manpower of clerical and supporting staff to support healthcare staff so that the latter could focus more on clinical work;

(ii) providing SHS jobs at Advanced Practice Nurse level for work on night-shift duties at both acute general, convalescent and rehabilitation wards/services to enhance senior coverage and supervision to ward staff; and

(iii) relaxing the criteria for the implementation of the CNSS by suspending the required night shift frequency for triggering CNSS with a view to increasing flexibility in manpower deployment.

To cope with the surge in service demand in 2018-19, the HA will continue to implement a series of measures to retain talent, including recruiting non-local doctors through limited registration, implementing the Special Retired and Rehire Scheme, increasing training and promotion opportunities, employing additional ward clerks and assistants to share out the clerical work and assist nurses in taking care of patients, and improving the work environment.