

# Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Wednesday, October 10, 2018 is 105.4 (down 0.2 against yesterday's index).

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## Records of conviction, revocation/refusal of renewal of licence and written warnings of employment agencies to be published online

The Labour Department (LD) announced today (October 10) that the records of conviction, revocation/refusal of renewal of licence and written warnings of employment agencies (EAs) will be published at its online Employment Agencies Portal (EA Portal) ([www.eaa.labour.gov.hk](http://www.eaa.labour.gov.hk)) starting from today.

The following three lists will be published at the EA Portal:

- (a) A list of EAs convicted of the offences of overcharging or unlicensed operation. A record will be published for a period of 24 months;
- (b) A list of EAs whose licences were revoked/refused renewal. A record will be published for a period of 12 months; and
- (c) A list of EAs which were issued written warnings for non-compliance with the Code of Practice for EAs. A record will be published for a period of 12 months.

A spokesman for LD said, "There have been longstanding requests from the community, including users of EA services, to enhance transparency and facilitate public access to EAs' track records. To better protect the interests of the public, the LD consulted relevant stakeholders and conducted a public consultation from August 10 to September 7 on the proposal ([www.eaa.labour.gov.hk/\\_res/pdf/EAA\\_Consultation\\_2018.pdf](http://www.eaa.labour.gov.hk/_res/pdf/EAA_Consultation_2018.pdf)) to publish the aforementioned three lists on the EA Portal."

The spokesman added, "The views received during the consultation generally supported the proposal, recognising that it would enhance transparency and enable job seekers (including foreign domestic helpers) and employers to make better informed decisions and avoid falling prey to unscrupulous EAs or EAs without a valid licence when engaging the related

services. The enhanced transparency would also foster the adoption of good practices by the EA industry. Having considered the views received, the LD decided to roll out the initiative as proposed in the consultation paper."

The aforementioned three lists will be maintained on the EA Portal, which will be updated regularly to ensure accuracy of the information displayed. Job seekers and employers are encouraged to make reference to the lists before engaging the services of EAs.

For enquiries, please call the hotline of the LD's Employment Agencies Administration at 2115 3667.

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## **EMSD announces test results of LPG quality in September 2018**

The Electrical and Mechanical Services Department (EMSD) today (October 10) announced that the department collected eight liquefied petroleum gas (LPG) samples from auto-LPG filling stations and LPG terminals on a random basis in September 2018 for laboratory tests. The results showed that the LPG quality of all these samples complied with auto-LPG specifications.

The detailed test results are available on the EMSD's website ([www.emsd.gov.hk/emsd/eng/sgi/lpg\\_smpl\\_analysis.shtml](http://www.emsd.gov.hk/emsd/eng/sgi/lpg_smpl_analysis.shtml)). Enquiries can also be made to the EMSD's hotline on 2333 3762.

In addition, the EMSD has been vetting independent third-party test reports submitted by LPG supply companies for each shipment to ensure that the quality of imported LPG complies with the specified requirements.

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## **FS speaks on "The Chief Executive's 2018 Policy Address" (with video)**

Following is the transcript of remarks by the Financial Secretary, Mr Paul Chan, at a media session on "The Chief Executive's 2018 Policy Address" at the Legislative Council Complex today (October 10):

Reporter: The foreign ministry said it issued a statement, other foreign bodies issued statements demanding the authorities for an explanation. Isn't it already a sign that Hong Kong's image has greatly been damaged?

Financial Secretary: The Chief Executive and the Chief Secretary for Administration have both indicated the stance of the Hong Kong SAR Government, and in this respect I do not have anything particular to supplement. But keeping "one country, two systems" is very dear to our hearts, and this is the most important foundation for our economic development. We will preserve it and defend it, of course. Thank you.

(Please also refer to the Chinese portion of the transcript.)

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## [CS speaks on "The Chief Executive's 2018 Policy Address"](#)

Following is the transcript of remarks by the Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, at a media session on "The Chief Executive's 2018 Policy Address" at the Legislative Council Complex today (October 10):

The theme of the Chief Executive's second Policy Address is "Striving Ahead, Rekindling Hope". This well-chosen theme underlines the determination of the current-term Government to propel Hong Kong forward in face of increasing fierce regional and global competition. We also need to bring hope to all sectors of the community and vigorously promote upward social mobility.

We have rolled out altogether 244 new measures. They fully reflect the Government's political courage to tackle difficult tasks head-on. We are resolute and persistent in confronting the various long-entrenched and deep-seated problems.

Land and housing supply is the most thorny issue. The Chief Executive has announced a package of measures to boost housing supply in the short to medium term. With the completion of various major infrastructure projects, Lantau will become the "Double Gateway" to the world and the Greater Bay Area. In order to capture various competitive advantages and opportunities of Lantau and for the long-term benefits of Hong Kong's future, we are going to launch the Lantau Tomorrow Vision project which will provide 260 000 to 400 000 housing units of which 70 per cent are for public housing, accommodate 700 000 to 1.1 million people and provide 340 000 jobs.

We will continue to care, listen and act on the basis of the principles of "Innovative, Interactive and Collaborative" to implement people-oriented measures for a better and more harmonious Hong Kong. We will roll out a number of major initiatives to improve people's livelihood on all fronts. The key examples include:

- (i) Enhance substantially financial support for employers and micro, small and medium enterprises in preparing them for the abolition of the Mandatory Provident Fund "offsetting" arrangement. This would cost the Government \$29.3 billion over 25 years;
- (ii) Provide \$1.5 billion in recurrent funding to implement the all-graduate teaching force policy;
- (iii) Provide \$800 million in recurrent funding to enhance educational psychologist and speech therapist services for students with special educational needs;
- (iv) Extend statutory maternity leave from 10 weeks to 14 weeks;
- (v) Legislate for a ban on electronic cigarettes;
- (vi) Strengthen primary healthcare services by setting up the first District Health Centre in Kwai Tsing, and extending this model to other districts;
- (vii) Recognise the positioning of Chinese medicine services in Hong Kong's healthcare system and set up a \$500 million fund to promote Chinese medicine applied research;
- (viii) Waive or pay for the tolls charged on franchised buses for using government or franchised tunnels/roads to ease fare increase pressure particularly on the commuters; and
- (ix) Draw on over HK\$500 million in funding allocation to enhance support for ethnic minorities in Hong Kong.

The current-term Government will continue to perform our roles as "facilitator" and "promoter" to proactively foster Hong Kong's long-term economic and social development, provide more land for housing and future economic activities, reinforce Hong Kong's advantages by stepping up investment in education as well as innovation and technology, scale up our established industries, improve people's livelihood and promote quality living. In short, our aim is for the Government to join hands with the whole community to forge and build a future full of hope and opportunities. Thank you.

(Please also refer to the Chinese portion of the transcript.)