

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 (August 7) that the official foreign currency reserve assets of Hong Kong amounted to US\$431.9 billion as at the end of July 2018 (end-June 2018: US\$431.9 billion) (Annex).

Including unsettled foreign exchange contracts, the foreign currency reserve assets of Hong Kong at the end of July 2018 amounted to US\$424.3 billion (end-June 2018: US\$424.3 billion).

The total foreign currency reserve assets of US\$431.9 billion represent over seven times the currency in circulation or about 47 per cent of Hong Kong dollar M3.

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 August 2018, the scheduled dates for issuing the press releases are as follows:

August 7	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
August 14	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
August 31	SDDS Template on International Reserves and Foreign Currency Liquidity
August 31	Exchange Fund Abridged Balance Sheet and Currency Board Account

Import of poultry meat and products from Tuaran District of Sabah State in Malaysia suspended

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (August 7) that in view of a notification from the World Organisation for Animal Health (OIE) about an outbreak of highly pathogenic H5N1 avian influenza in Tuaran District of Sabah State in Malaysia, the CFS has instructed the trade to suspend import of poultry meat and products, including poultry eggs, from the district with immediate effect to protect public health in Hong Kong.

A CFS spokesman said that Hong Kong imported about 100 tonnes of frozen poultry meat and 190million poultry eggs from Malaysia in the first six months of this year.

"The CFS has contacted the Malaysian authorities over the issue and will closely monitor information issued by the OIE on avian influenza outbreaks. Appropriate action will be taken in response to the development of the situation," the spokesman said.

Temporary suspension of self-service library station services

The self-service library station located at Island East Sports Centre Sitting-out Area will suspend services from 8pm on August 13 to 3am on the following day to facilitate periodic inspection and testing of electrical installations at the venue, a Leisure and Cultural Services Department spokesman announced today (August 7).

During the service suspension period, readers are welcome to use the book drop service of other public libraries to return library materials. They may also renew library materials by telephoning 2698 0002 or 2827 2833 or via www.hkpl.gov.hk.

Yuen Long recycling site raided by EPD for illegal handling of hazardous electronic waste (with photos)

A recycling site in Yuen Long, which illegally handled hazardous electronic waste (e-waste), was raided during an inter-departmental blitz enforcement operation in January by the Environmental Protection Department (EPD). The company concerned, Mei Wah Environmental (Hong Kong) Company Limited, was convicted at Fanling Magistrates' Courts today (August 7) for contravening the Waste Disposal Ordinance (WDO) and the Waste Disposal (Chemical Waste) (General) Regulation and was fined a total of \$130,000. This company was also fined \$41,000 in May this year for contravening the WDO and the Regulation.

An EPD spokesman said that a blitz operation was jointly conducted with the Police in January this year at various open recycling sites at Shan Ha Tsuen in Yuen Long. It was found that a recycling site operated by Mei Wah Environmental (Hong Kong) Company Limited illegally stored waste printed circuit boards (PCBs) and LCD monitors, which are classified as chemical waste. About 6 700 waste LCD monitors and five bags of waste PCBs weighing about 1.2 tonnes were found during the operation, with a total market value of approximately \$800,000. Upon investigation and evidence gathering, the EPD initiated prosecution against the operator of the recycling site concerned in accordance with the Regulation.

The spokesman stressed that dismantled or destroyed PCBs, LCD monitors and cathode ray tubes are hazardous e-waste, containing heavy metals and other toxic substances. They are classified as chemical waste and are regulated under the existing laws on chemical waste disposal. The EPD is all along been committed to combating the illegal collection, storage, handling and import and export activities of hazardous e-waste. Anyone who violates the above laws shall be liable to a maximum fine of \$200,000 and six months' imprisonment for the first conviction. For subsequent offences, offenders are liable to a maximum fine of \$500,000 and two years' imprisonment.

Members of the public may visit the EPD's website for more information about the control of chemical waste:
www.epd.gov.hk/epd/english/environmentinhk/waste/guide_ref/guide_cwc.html.



Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Tuesday, August 7, 2018 is 104.2 (same as yesterday's index).