

Composite Interest Rate: End of April 2018

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

The Hong Kong Monetary Authority (HKMA) announced today (May 17) the composite interest rate at the end of April 2018.*

The composite interest rate, which is a measure of the average cost of funds of banks, increased by 2 basis points to 0.40% at the end of April 2018, from 0.38% at the end of March 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 April 2018 are available in the Monthly Statistical Bulletin on the HKMA website (www.hkma.gov.hk). The next data release is scheduled for June 20, 2018 and will provide the composite interest rate at the end of May 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.

Auctions of traditional vehicle registration marks to be held on June 2 and 3

The Transport Department today (May 17) announced that two auctions of traditional vehicle registration marks will be held on June 2 (Saturday) and 3 (Sunday), in Meeting Room S221, L2, Hong Kong Convention and Exhibition Centre, Wan Chai.

"A total of 280 vehicle registration marks will be put up for public sale at each auction. The lists of marks have been posted at the department's website, www.td.gov.hk," a department spokesman said.

Applicants who have paid a deposit of \$1,000 to reserve a mark for auction should also participate in the bidding (including the first bid at the reserve price of \$1,000). Otherwise, the mark may be sold to another bidder at the reserve price.

People who wish to participate in the bidding at the auction should take note of the following important points:

(a) Successful bidders are required to produce the following documents for completion of registration and payment procedures immediately after the successful bidding:

- (i) the identity document of the successful bidder;
 - (ii) the identity document of the purchaser if it is different from the successful bidder;
 - (iii) a copy of the Certificate of Incorporation if the purchaser is a body corporate; and
 - (iv) a crossed cheque made payable to "The Government of the Hong Kong Special Administrative Region" or "The Government of the HKSAR". (For an auctioned mark paid for by cheque, the first three working days after the date of auction will be required for cheque clearance confirmation before processing of the application for mark assignment can be completed.)
- Successful bidders can also pay through the Easy Pay System (EPS). Payment by post-dated cheques, cash or other methods will not be accepted.

(b) Purchasers must make payment of the purchase price through EPS or by crossed cheque and complete the Memorandum of Sale of Registration Mark immediately after the bidding. Subsequent alteration of the particulars in the memorandum will not be permitted.

(c) A vehicle registration mark can only be assigned to a motor vehicle which is registered in the name of the purchaser. The Certificate of Incorporation must be produced immediately by the purchaser if a vehicle registration mark purchased is to be registered under the name of a body corporate.

(d) Special registration marks are non-transferable. Where the ownership of a motor vehicle with a special registration mark is transferred, the allocation of the special registration mark shall be cancelled.

(e) The purchaser shall, within 12 months after the date of auction, apply to the Commissioner for Transport for the registration mark to be assigned to a motor vehicle registered in the name of the purchaser. If the purchaser fails to assign the registration mark within 12 months, allocation of the mark will be cancelled and arranged for re-allocation in accordance with the statutory provision without prior notice to the purchaser.

For other auction details, please refer to the Guidance Notes – Auction of Vehicle Registration Marks, which can be downloaded from the department's website, www.td.gov.hk.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Thursday, May 17, 2018 is 99.4 (same as yesterday's index).

Stage 2 Public Engagement for Revitalisation of Tsui Ping River Launched

The Drainage Services Department today (May 17) launched the Stage 2 Public Engagement for the Revitalisation of Tsui Ping River project to collect the public's views on the project and the updated revitalisation plan. Members of the public are invited to participate in the activities.

The Revitalisation of Tsui Ping River project aims at revitalising the existing watercourse at King Yip Street into a green and vibrant Tsui Ping River through environmental, ecological and landscape enhancement as well as improving the river's connectivity with the neighbourhood, thus providing a riverine leisure space for the community.

The Stage 2 Public Engagement will last until July 16. Activities include roving exhibitions and community workshops. Details are available at the project website (www.tsuipingriver.hk). Members of the public may also express their views through the following channels:

Email: EnquiryTsuiPing@atkinsglobal.com

Fax: 2890 6343

Post: Drainage Services Department (Drainage Projects Division), 44/F, Revenue Tower, 5 Gloucester Road, Wan Chai (please specify "Revitalisation of Tsui Ping River")

[Ticketing for extra shows of International Arts Carnival programmes rescheduled to May 22](#)

Following an update to ticketing arrangements, the start of ticket sales for the additional performances of six programmes at the International Arts Carnival (IAC) has been rescheduled to May 22 (Tuesday) at URBTIX (www.urbtix.hk). Details of the extra shows are as follows:

1. "Hansel & Gretel" by the Scottish Ballet (UK)
Date and time: July 7 (Saturday), 3pm
Venue: Hong Kong Cultural Centre Grand Theatre
Prices: \$160, \$220, \$280, \$380, \$480
2. "Air Play" by Acrobuffos (US)
Date and time: July 22 (Sunday), 11am
Venue: Kwai Tsing Theatre Auditorium
Prices: \$140, \$200, \$260
3. "SNAP" by Gruejarm Production (Korea)
Date and time: July 28 (Saturday), 3pm
Venue: Sha Tin Town Hall Auditorium
Prices: \$160, \$240, \$320
4. "Bedtime Stories" by Upswing (UK)
Dates and times: July 31 to August 2 (Tuesday to Thursday), 7.30pm
August 3 (Friday), 3pm
Venue: Hong Kong Cultural Centre Studio Theatre
Prices: \$200, \$280, \$680 (family package)
5. "Carrousel des Moutons" by d'irque & fien (Belgium)
Date and time: August 11 (Saturday), 5pm
Venue: Hong Kong City Hall Theatre
Prices: \$140, \$200, \$260

Date and time: August 12 (Sunday), 8pm
Venue: Kwai Tsing Theatre Auditorium
Prices: \$140, \$200, \$260
6. "Mulan" by Shanghai Puppet Theatre
Date and time: August 12 (Sunday), 8pm
Venue: North District Town Hall Auditorium
Prices: \$140, \$200

For programme enquiries and concessionary schemes, please call 2370 1044, or refer to the IAC programme brochure or visit www.hkiac.gov.hk. For credit card telephone bookings, please call 2111 5999.

The IAC, organised by the Leisure and Cultural Services Department, will

run from July 6 to August 12 and feature a variety of events for family entertainment.