

Government follows up on positive results of sewage surveillance and appeals to residents to undergo virus testing

The Government announced today (August 18) that in order to fight the coronavirus epidemic, the Environmental Protection Department and the Drainage Services Department have been collecting sewage samples for virus testing in all districts, and had detected positive results in some areas, indicating that there may be hidden cases in the premises within these areas.

Rapid test

As regards positive sewage testing results with relatively high viral loads in the following areas, the Housing Department and the respective District Offices will commence distributing about 235 000 sets of the COVID-19 rapid antigen test (RAT) kits to residents, cleaning workers and property management staff working in the following areas for them to take the test on their own, in order to help identify infected persons:

- Eastern District – Metropole Building, Tung Fat Building, Pak Fuk Building, Hung Fook Building, Maylun Apartments, Fortuna Building, Kam Ming Yuen, Heng Fa Chuen, Nan Fung Sun Chuen, Sunway Gardens, Westlands Gardens, Tak Lee Mansion, Hilltop Mansion, Flora Garden and Maiden Court
- Southern District – World Fair Court, Pok Fu Lam Terrace, Pokfulam Gardens, Pok Fu Lam Village, Lung Tak Court, Lung Yan Court, Ocean Bay, 9, 11 and 19-25 Horizon Drive, Coral Villas, 40 Chung Hom Kok Road and Jade Beach Villa
- Tuen Mun District – Wu King Estate, Blossom Garden, San Wai Court, Siu Kwai Court, Siu Pong Court and Siu Lung Court
- Wan Chai District – Li Chit Garden, Rialto Building, Man Hee Mansion, Wing Cheong Building, Johnston Court, Tung Hey Building, Kar Yau Building and residential buildings around Tsing Fung Street and Mercury Street (See Annex)

Members of the public may refer to (www.coronavirus.gov.hk/rat/eng/rat.html) for enquiries relating to the use of the RAT kits.

When using an RAT kit, please pay attention to and follow the instructions from the manufacturer to perform the test and read the result properly. It is advisable to record the displayed result by taking a photo immediately after reading. Users should wash their hands before and after performing the tests, and avoid placing non-essential items within the

specimen collection area. After completing the test, wrap and seal all components of the test kit carefully and dispose properly. If the household environment is contaminated during the specimen collecting process, disinfection should be conducted with 1 in 49 diluted bleach solution or 70 per cent alcohol.

People who obtained a positive result through an RAT for the first time can report via the online platform "Declaration System for individuals tested positive for COVID-19 using Rapid Antigen Test" (www.chp.gov.hk/ratp). If individuals encounter difficulties using the online platform, they can call the automated system at 183 6119 to register their identification document and telephone number. The Centre for Health Protection of the Department of Health will contact the relevant person later to finish the report procedure.

Composite Interest Rate: End of July 2022

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

The Hong Kong Monetary Authority (HKMA) announced today (August 18) the composite interest rate at the end of July 2022 (Note 1).

The composite interest rate, which is a measure of the average cost of funds of banks, increased by 11 basis points to 0.58 per cent at the end of July 2022, from 0.47 per cent at the end of June 2022 (see Chart 1 in the Annex). The increase in composite interest rate mainly reflected an increase in the weighted funding cost for deposits during the month (see Chart 2 in the Annex) (Note 2).

The historical data of the composite interest rate from the end of the fourth quarter of 2003 to the end of July 2022 are available in the Monthly Statistical Bulletin on the HKMA website (www.hkma.gov.hk).

Note 1: The composite interest rate is a weighted average interest rate of all Hong Kong dollar interest-rate-sensitive liabilities, which include deposits from customers, amounts due to banks, negotiable certificates of deposit and other debt instruments, and all other liabilities that do not involve any formal payment of interest but the values of which are sensitive to interest rate movements (such as Hong Kong dollar non-interest bearing demand deposits) on the books of banks. Data from retail banks, which account for about 90 per cent 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.

Note 2: Since June 2019, the composite interest rate and weighted deposit rate have been calculated based on the new local "Interest rate risk in the banking book" (IRRBB) framework. As such, these figures are not strictly comparable with those of previous months.

[Effective Exchange Rate Index](#)

The effective exchange rate index for the Hong Kong dollar on Thursday, August 18, 2022 is 101.3 (up 0.3 against yesterday's index).

[Speech by STL at seminar on "Development of Hong Kong Shipping Registry and logistics opportunities associated with Greater Bay Area" in celebration of 25th anniversary of establishment of HKSAR \(English only\)](#)

Following is the video speech by the Secretary for Transport and Logistics, Mr Lam Sai-hung, at a seminar on "Development of Hong Kong Shipping Registry and logistics opportunities associated with Greater Bay Area" in celebration of the 25th anniversary of establishment of the Hong Kong Special Administrative Region today (August 18):

Distinguished guests, ladies and gentlemen,

Good afternoon. I am delighted to join you all today, albeit virtually. This year marks the 25th anniversary of the establishment of the Hong Kong Special Administrative Region (HKSAR) of the People's Republic of China. This seminar is very timely for sharing with you the plan of the new-term HKSAR Government in promoting maritime and logistics development, as well as the immense opportunities in Hong Kong associated with the development of the Guangdong-Hong Kong-Macao Greater Bay Area.

As an international logistics hub, our veterans on the air, sea and land

fronts have been making the most tedious and hectic logistics planning. We take pride in our capability and efficiency of moving goods and people worldwide, even amidst challenges. Being one of the world's busiest transshipment container ports, serving some 270 container liner services a week and connecting to over 600 destinations worldwide, Hong Kong Port's throughput stood at around 18 million twenty-foot equivalent units (TEUs) in 2021, despite port congestion worldwide.

As the "super-connector" between Mainland China and the rest of the globe, our vast flight network reaching around 220 global destinations and highly efficient cargo services have to be named as well. Despite the prolonged impact of the pandemic and international trade disputes, cargo services at Hong Kong International Airport (HKIA) remains resilient. We moved around 5 million tonnes of cargo in 2021, representing a rise of around 13 per cent as compared to 2020.

Apart from our shipping and flight networks, Hong Kong is also connected to Mainland China by eight land crossings. The 55-kilometre-long Hong Kong-Zhuhai-Macao Bridge offers fast connections to the south-western part of China, and beyond. Time-sensitive and high-value goods will surely be attracted to travel to HKIA via the bridge. I must add, the journey time from Zhuhai to our container port in Kwai Chung has been greatly reduced from 3.5 hours to 75 minutes since the commissioning of the mega bridge in 2018.

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Hong Kong, underpinned by our institutional strengths including premier geographical location, business-friendly environment, low and simple tax regime, the rule of law and independent judiciary, world-class infrastructure, an abundance of talent and, most importantly, the unparalleled advantages under the "one country, two systems" arrangement, will continue to serve as the ideal gateway between Mainland China and the world. Our inseparable ties with the Mainland and increasing participation in our country's rapid development will offer you invaluable access to the world's second largest economy.

It is noteworthy that our economic integration with Mainland China, as well as further development in our maritime and logistics industries, have been reinforced in the National 14th Five-Year Plan. In addition to offering staunch support for Hong Kong to enhance our status as an international maritime centre and international aviation hub, the Plan also firmly supports Hong Kong to promote modern service industries, logistics included, for high-end and high value-added development. In his important speech delivered at the meeting celebrating the 25th anniversary of Hong Kong's return to the motherland and the inaugural ceremony of the sixth-term HKSAR Government on July 1, 2022, President Xi raised "four musts" for the new administration, with one of them being the "must" to maintain Hong Kong's distinctive status and edge. Rest assured that the Central Government will continue to support Hong Kong to develop our maritime, aviation and logistics industries.

With a population of some 86 million and a combined GDP of about US\$1.7 trillion, which is largely equivalent to the ninth largest economy in the world, the Greater Bay Area is far too big and promising to ignore. With

emphasis on enhancing the flow of goods, people, capital and information within the Greater Bay Area, the logistics trade will definitely have a more significant role to play. We have already seen the logistics industry, especially the cold-chain sector, benefitting from the fast-growing e-commerce trade and increasing demand for temperature-controlled and high-valued goods of the region.

In recent years, the HKSAR Government has introduced a wide range of measures for further advancement of our maritime and logistics sectors to facilitate both local and overseas companies with a presence in Hong Kong to tap into these enormous business opportunities. On the maritime front, we have been actively pursuing the smart port and green port initiatives to support the port development and improve port efficiency. We also foster high value-added maritime services, including ship registration, ship finance, ship management, marine insurance, and maritime legal and arbitration services, etc. To this end, we introduced new tax concessions for ship agents, ship managers and ship brokers last month (July 2022) on top of our existing preferential regime for ship leasing companies and ship leasing managers. Furthermore, to enhance services for owners of Hong Kong-registered ships residing abroad, we have set up Regional Desks of the Hong Kong Shipping Registry in seven cities around the world, including the Singapore Regional Desk which was set up in 2020.

To underpin our logistics development, we are also actively taking forward the development of intermodal transshipment within the Greater Bay Area to facilitate the flow of goods within the region, making the best use of Hong Kong's extensive network and connectivity. This includes the establishment of the HKIA Logistics Park in Dongguan port under the sea-air intermodal transshipment initiative and the collaboration between HKIA and the Zhuhai Airport. Our airport's three-runway system, expected to be commissioned in 2024, will also further strengthen connectivity between Hong Kong, the Mainland and the world, as well as boosting the city's cargo handling capacity to 10 million tonnes annually.

Ladies and gentlemen, anticipating the rebound of the global economy from the epidemic, it is time to stay tuned for the opportunities presented to the logistics and maritime sectors by our country's development. Let me assure you, Hong Kong will always be your best partner in bringing your business to a new height.

In a moment, my colleagues will share with you in greater detail on how ASEAN (Association of Southeast Asian Nations) businesses can benefit from these opportunities via Hong Kong. You are also invited to join the Asian Logistics, Maritime and Aviation Conference, our annual flagship logistics conference, to be held on November 22 to 23 in Hong Kong either virtually or physically. The conference will deliberate on the new market opportunities arising from the Greater Bay Area and the region, as well as the future development strategies of the logistics, maritime and aviation industries.

Last but not least, I wish to share a piece of good news with you. Starting from last Friday (August 12), hotel quarantine days for inbound air

passengers to Hong Kong have been reduced from seven nights to three nights, followed by four days of medical surveillance at home or hotel. As a step in the staged opening of Hong Kong, this is the shortest quarantine period for general travellers since the pandemic. We trust that this measure is a way of striking a balance between minimising the risks of COVID-19 transmission and welcoming our overseas friends to visit Hong Kong.

In closing, thank you for having me today. I wish you all a memorable afternoon and I look forward to seeing you all in Hong Kong in the near future. Thank you.

HKETO Jakarta hosts luncheon in Bandar Seri Begawan to celebrate 25th anniversary of HKSAR (with photos)

The Hong Kong Economic and Trade Office, Jakarta (HKETO Jakarta) held a luncheon in Bandar Seri Begawan, Brunei, today (August 18) to celebrate the 25th anniversary of the establishment of the Hong Kong Special Administrative Region (HKSAR) and to strengthen economic, trade and people-to-people ties between Hong Kong, Brunei and the Association of Southeast Asian Nations.

Addressing the event in his welcoming speech, the Director-General of the HKETO Jakarta, Mr Law Kin-wai, said that Hong Kong has always been striving for progress over the past quarter century. As the freest and most competitive economy, a top global financial centre, a reputable jurisdiction for the rule of law, the world's largest offshore Renminbi hub, as well as the busiest port in terms of air cargo throughput, Hong Kong's solid status in numerous aspects all manifest its achievements under the "one country, two systems" framework and the Basic Law.

Mr Law also highlighted that bilateral trade between Hong Kong and Brunei expanded substantially over the past few years, with an average annual growth rate of over 40 per cent since 2017. Under the contexts of the Guangdong-Hong Kong-Macao Greater Bay Area and the Belt and Road Initiative, Hong Kong would continue to serve as a first-class springboard to Mainland China and the world.

"With the gradual implementation of facilitative measures for inbound travellers since this May, as well as a series of signature business and trade events and exciting sports happenings to take place later this year, Hong Kong looks forward to welcoming back overseas travellers to immerse themselves once again in the city's vibrancy," he added.

Dignitaries joining the occasion to mark this important milestone for the HKSAR included the Chinese Ambassador to Brunei, Ms Yu Hong; the Deputy

President of the Brunei Malay Chamber of Commerce and Industry, Mr Haji Mohammad Hanafi bin Pehin Orang Kaya DiGadong Seri DiRaja Dato Laila Utama Haji Awang Abdul Rahman; the Deputy President of the Chinese Chamber of Commerce in Bandar Seri Begawan, Mr Lee Chung Keng; the Chairman of the Shipping Association Brunei Darussalam, Mr Lim Jin Yong; and the Director of Malaysia of the Hong Kong Trade Development Council, Ms Hoh Jee Eng. Senior representative from local government agencies such as the Brunei Economic Development Board also attended.

Some 60 participants from various local sectors attended the luncheon. The HKETO Jakarta will continue to organise a series of events in the coming months to underscore the remarkable achievements of the HKSAR over the past 25 years.

