

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Tuesday, May 14, 2024 is 106.1 (same as yesterday's index).

Social Workers Registration (Amendment) Bill 2024 to be gazetted Friday

A spokesman for the Labour and Welfare Bureau said today (May 14) that the Social Workers Registration (Amendment) Bill 2024 will be gazetted on Friday (May 17) and introduced into the Legislative Council (LegCo) on May 22.

The spokesman said, "Registered social workers (RSWs) shoulder great responsibilities and have far-reaching impacts. As social workers have the trust of their clients and exert on them significant influence, they are more obliged to honour the rule of law, and consciously safeguard national security, social order and public interest, while performing their duties in a fair and impartial manner. Therefore, it is imperative for the Social Workers Registration Board to perform its statutory functions in a fair and impartial manner with due regard to public interest to safeguard the interest of their clients and the community as a whole. The Bill will improve the governance of the Board so that it would more effectively serve the interests of the wider community and safeguard national security."

Subject to its passage, the Bill will expand membership of the Board for broader and more balanced participation, enable prompt removal of RSWs convicted of serious offences, lend clarity to the effective date of the Code of Practice for Registered Social Workers and Disciplinary Committee Panel appointment, set continuing professional development requirements for the social work profession and require all members of the Board to take an oath.

The Bill will be introduced into the LegCo for first and second readings on May 22. The spokesman stressed that the Government would fully complement the work of the LegCo in scrutinising the Bill, with a view to seeking the LegCo's support and passage of the Bill.

Exchange Fund Bills tender results

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

Exchange Fund Bills tender results:

Tender date : May 14, 2024
Paper on offer : EF Bills
Issue number : Q2420
Issue date : May 16, 2024
Maturity date : August 14, 2024
Amount applied : HK\$136,600 MN
Amount allotted : HK\$60,967 MN
Average yield accepted : 4.24 PCT
Highest yield accepted : 4.28 PCT
Pro rata ratio* : About 77 PCT
Average tender yield : 4.34 PCT

Tender date : May 14, 2024
Paper on offer : EF Bills
Issue number : H2449
Issue date : May 16, 2024
Maturity date : November 13, 2024
Amount applied : HK\$50,500 MN
Amount allotted : HK\$19,000 MN
Average yield accepted : 4.25 PCT
Highest yield accepted : 4.33 PCT
Pro rata ratio* : About 100 PCT
Average tender yield : 4.38 PCT

*"Pro rata ratio" refers to the average percentage of allotment with respect to each tender participant's tendered amount at the "highest yield accepted" level.

Hong Kong Monetary Authority tenders to be held in the week beginning May 20, 2024:

Tender date : May 21, 2024
Paper on offer : EF Bills
Issue number : Q2421
Issue date : May 22, 2024

Maturity date : August 21, 2024
Tenor : 91 Days
Amount on offer : HK\$62,151 MN

Tender date : May 21, 2024
Paper on offer : EF Bills
Issue number : H2450
Issue date : May 22, 2024
Maturity date : November 20, 2024
Tenor : 182 Days
Amount on offer : HK\$15,000 MN

[Inspection of aquatic products imported from Japan](#)

In response to the Japanese Government's plan to discharge nuclear-contaminated water at the Fukushima Nuclear Power Station, the Director of Food and Environmental Hygiene issued a Food Safety Order which prohibits all aquatic products, sea salt and seaweeds originating from the 10 metropolis/prefectures, namely Tokyo, Fukushima, Ibaraki, Miyagi, Chiba, Gunma, Tochigi, Niigata, Nagano and Saitama, from being imported into and supplied in Hong Kong.

For other Japanese aquatic products, sea salt and seaweeds that are not prohibited from being imported into Hong Kong, the Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department will conduct comprehensive radiological tests to verify that the radiation levels of these products do not exceed the guideline levels before they are allowed to be supplied in the market.

As the discharge of nuclear-contaminated water is unprecedented and will continue for 30 years or more, the Government will closely monitor and step up the testing arrangements. Should anomalies be detected, the Government does not preclude further tightening the scope of the import ban.

From noon on May 13 to noon today (May 14), the CFS conducted tests on the radiological levels of 201 food samples imported from Japan, which were of the "aquatic and related products, seaweeds and sea salt" category. No sample was found to have exceeded the safety limit. Details can be found on the CFS's thematic website titled "Control Measures on Foods Imported from Japan"

(www.cfs.gov.hk/english/programme/programme_rafs/programme_rafs_fc_01_30_Nuclear_Event_and_Food_Safety.html).

In parallel, the Agriculture, Fisheries and Conservation Department (AFCD) has also tested 50 samples of local catch for radiological levels. All the samples passed the tests. Details can be found on the AFCD's website (www.afcd.gov.hk/english/fisheries/Radiological_testing/Radiological_Test.html).

The Hong Kong Observatory (HKO) has also enhanced the environmental monitoring of the local waters. No anomaly has been detected so far. For details, please refer to the HKO's website (www.hko.gov.hk/en/radiation/monitoring/seawater.html).

From August 24 to noon today, the CFS and the AFCD have conducted tests on the radiological levels of 51 056 samples of food imported from Japan (including 33 056 samples of aquatic and related products, seaweeds and sea salt) and 13 086 samples of local catch respectively. All the samples passed the tests.

Tender results of one-year HONIA-indexed Floating Rate Notes under Institutional Bond Issuance Programme

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

The Hong Kong Monetary Authority, as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced that a tender of one-year HONIA-indexed Floating Rate Notes (issue number 01GH2505) under the Institutional Bond Issuance Programme was held today (May 14).

A total of HK\$1.5 billion one-year HONIA-indexed Floating Rate Notes were allocated today. A total of HK\$4.750 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of notes applied for to notes issued, is 3.17. The highest spread accepted is 0.26 per cent.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

Tender results of one-year HONIA-indexed Floating Rate Notes under the Institutional Bond Issuance Programme:

| | |
|--------------|------------------------|
| Tender Date | : May 14, 2024 |
| Issue Number | : 01GH2505 |
| Stock Code | : 4279 (HKGB FRN 2505) |

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|---------------------------|---------------------|
| Issue and Settlement Date | : May 16, 2024 |
| Tenor | : One-year |
| Maturity Date | : May 16, 2025 |
| Amount Applied | : HK\$4.750 billion |
| Amount Allotted | : HK\$1.5 billion |
| Bid-to-Cover Ratio* | : 3.17 |
| Highest Spread Accepted | : 0.26 per cent |
| Average Spread Accepted | : 0.21 per cent |
| Pro-rata Ratio | : About 42 per cent |
| Average Tender Spread | : 0.37 per cent |

* Calculated as the amount of notes applied for over the amount of notes issued.