

# Lunar New Year fair stalls for rent at upset prices starting November 21

The Food and Environmental Hygiene Department (FEHD) announced today (November 14) that 87 Lunar New Year (LNY) fair stalls which were not taken at auctions held earlier would be available to the public for renting at their upset prices from November 21 to 27, on a first-come, first-served basis.

The LNY fairs will be held from January 23 to 29, 2025. The above mentioned stalls are seven fast food stalls, 18 wet goods stalls, seven large size dry goods stalls and 55 regular size dry goods stalls. Locations and prices are as follows:

Fair venues	Nature of stalls	Number of stalls	Let out price per one stall
Victoria Park (Causeway Bay)	Dry goods (regular size)	8	\$8,540
	Dry goods (large size)	4	\$12,810
Tat Tung Road Garden (Tung Chung)	Dry goods (regular size)	3	\$450
	Dry goods (large size)	1	\$680
Cheung Sha Wan Playground (Sham Shui Po)	Fast food	1	\$2,290
Fa Hui Park (Sham Shui Po)	Wet goods	7	\$3,540
	Dry goods (regular size)	19	\$7,800
Tsz Wan Shan Estate Central Playground (Wong Tai Sin)	Dry goods (regular size)	16	\$1,370
	Wet goods	11	\$1,500
	Dry goods (large size)	2	\$2,060
	Fast food	2	\$5,000
Kwun Tong Recreation Ground (Kwun Tong)	Fast food	1	\$3,030
Tin Hau Temple Fung Shui Square (Tai Po)	Fast food	1	\$5,480
Po Hong Park (Tseung Kwan O)	Dry goods (regular size)	8	\$1,540
	Fast food	2	\$4,570

Yuen Wo Playground (Sha Tin)	Dry goods (regular size)	1	\$4,570
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â€‹The number of remaining stalls may be subject to change and the actual number of stalls available for renting will be released on November 21.

â€‹People who are interested in renting a stall should approach the following FEHD offices, as appropriate, to apply in person from 9.30am to 12.30pm or 2.30pm to 4.30pm during the abovementioned renting period:

Fair venues	Address of handling office	Telephone number
Victoria Park (Causeway Bay)	8/F, Lockhart Road Municipal Services Building, 225 Hennessy Road, Wan Chai, Hong Kong	2879 5706
Tat Tung Road Garden (Tung Chung)	Room 626, 6/F, Harbour Building, 38 Pier Road, Central, Hong Kong	2852 4549
Cheung Sha Wan Playground (Sham Shui Po) Fa Hui Park (Sham Shui Po) Tsz Wan Shan Estate Central Playground (Wong Tai Sin) Kwun Tong Recreation Ground (Kwun Tong)	Room 301-302, 3/F, FEHD Nam Cheong Offices and Vehicle Depot, 87 Yen Chow Street West, Kowloon	2309 2086
Tin Hau Temple Fung Shui Square (Tai Po)	3/F, Tai Po Complex, 8 Heung Sze Wui Street, Tai Po, New Territories	3183 9119
Po Hong Park (Tseung Kwan O)	7/F, Sai Kung Tseung Kwan O Government Complex, 38 Pui Shing Road, Tseung Kwan O, New Territories	3740 5100
Yuen Wo Playground (Sha Tin)	Units 1201-1207 and 1220-1221, Level 12, Tower 1, Grand Central Plaza, 138 Sha Tin Rural Committee Road, Sha Tin, New Territories	2634 0136

Applicants must be at least 18 years old and ordinarily reside in Hong Kong. Each applicant may select only one stall at a time. Successful applicants shall comply with all the stipulations and provisions as set out in the licence agreement. An FEHD spokesman stressed that the public should not assign, sublet, transfer or otherwise part with any of the benefits or obligations of the licence agreement of the LNY fair stalls. Otherwise, the department is entitled to terminate the agreement and the licensee shall

immediately vacate the stall.

All fair sites will be made available to the licensees three days in advance of the fairs (from January 20 to 22, 2025) for the setting up of stalls. In the event of any unforeseeable incident that will cause a shortening of the whole licence period (including the duration for setting up stalls and the business period of the fair), the Government has the right to postpone the commencement date and shorten the duration of the period. The let out price (licence fee) paid will be refunded to the licensee on a pro-rata basis without interest.

Stall licensees must completely remove the stall structure and all paraphernalia, together with all refuse, debris and unsold commodities (whether damaged or otherwise), from the licensed area before 7am on January 29, 2025 (9am for the Victoria Park LNY Fair).

The FEHD reminded licensees that the stalls are solely for the purpose of selling and promoting the sale of the permitted commodities, and no other activities are allowed in the licensed area. If the FEHD considers that any activity conducted by the licensee to publicise, promote, display, show or sell any permitted commodities in the venue is unlawful, contrary to the interest of national security, immoral or incompatible with the object of the LNY fair, the FEHD is entitled to direct the licensee to stop conducting such activities and the licensee must immediately comply with the direction.

Stall licensees should not destroy, damage or abandon any unsold commodities at or in the vicinity of the stall. They may surrender unsold flowers and plants left behind at the stall to the FEHD at no charge, cost or compensation whatsoever, before 7am on January 29, 2025 (9am for the Victoria Park LNY Fair).

According to the licence agreement, except inside designated stalls, licensees must not keep, store or use any compressed helium cylinder in the licensed area. Whereas licensees of the designated stalls may keep, store or use helium cylinders in the licensed area, the quantity of helium should be such that a licence is not required pursuant to the Dangerous Goods (Application and Exemption) Regulation 2012 (Cap. 295E), i.e. equivalent to 150 litres of helium. Sales of floatable LED glowing balloons and aquarium fish by stall licensees are prohibited at the LNY fairs.

In addition, as stated in the licence agreement, the height of dry goods stalls must not exceed 3 metres from ground level. The height of wet goods stalls and fast food stalls must not exceed 4.5m from ground level. For wet goods stalls and fast food stalls with a height of more than 3m from ground level, the licensee must, at his own costs, provide the FEHD with the original certificate issued by an authorised person, a registered structural engineer, or a competent person under the Construction Sites (Safety) Regulations (Cap. 59I) to certify the structural safety of the structure in the licensed area before the fair is opened to the public. The licensee must also affix a copy of the aforesaid certificate on the structure of the stall.

Public notices and details of the renting of 2025 LNY fair remaining

stalls on a first-come, first-served basis are available at the FEHD website ([www.fehd.gov.hk](http://www.fehd.gov.hk)) or call the FEHD hotline at 2868 0000.

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## Tender of one-year HONIA-indexed Floating Rate Notes to be held on November 20

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

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (November 14) that a tender of 1-year HONIA-indexed Floating Rate Notes (Notes) under the Infrastructure Bond Programme will be held on Wednesday, November 20, 2024, for settlement on Thursday, November 21, 2024.

A total of HK\$1.5 billion 1-year HKD Notes will be tendered. The Notes will mature on November 21, 2025 and will carry interest indexed to the Hong Kong Dollar Overnight Index Average (HONIA), payable quarterly in arrear.

Tender is open only to Primary Dealers appointed under the Infrastructure Bond Programme. Anyone wishing to apply for the Notes on offer can do so through any of the Primary Dealers on the latest published list, which can be obtained from the Hong Kong Government Bonds website at [www.hkgb.gov.hk](http://www.hkgb.gov.hk). Each tender must be for an amount of HK\$50,000 or integral multiples thereof.

Tender results will be published on the HKMA's website, the Hong Kong Government Bonds website, Bloomberg (GBHK <GO>) and Refinitiv (IBPGSBINDEX). The publication time is expected to be no later than 3pm on the tender day.

HKSAR Institutional Government Bonds tender information

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Tender information of 1-year HONIA-indexed Floating Rate Notes:

Issue Number	: 01GH2511001
Stock Code	: 4285 (HKGB FRN 2511)
Tender Date and Time	: Wednesday, November 20, 2024 9:30 am to 10:30 am
Issue and Settlement Date	: Thursday, November 21, 2024
Amount on Offer	: HK\$1.5 billion
Issue Price	: At par

Maturity : 1 year

Maturity Date : Friday, November 21, 2025

Interest Rate : Indexed to the sum of the annualised compounded average of daily HONIA in each interest period and the highest accepted spread at tender, subject to a minimum of 0 per cent per interest period. Details on calculation of interest rate are available at the Institutional Issuances Tender Information Memorandum of the Infrastructure Bond Programme and Government Sustainable Bond Programme (Information Memorandum) published on the Hong Kong Government Bonds website.

Interest Period End Dates : February 21, 2025  
May 21, 2025  
August 21, 2025  
November 21, 2025

Interest Payment Dates : February 25, 2025  
May 23, 2025  
August 25, 2025  
November 25, 2025

Method of Tender : Competitive tender

Tender Amount : Each competitive tender must be for an amount of HK\$50,000 or integral multiples thereof. Any tender applications for the Notes must be submitted through a Primary Dealer on the latest published list.

Other Details : Please see the Information Memorandum available on the Hong Kong Government Bonds website or approach Primary Dealers.

Expected commencement date of dealing on the Stock Exchange of Hong Kong Limited : Friday, November 22, 2024

Use of Proceeds : The Notes will be issued under the institutional part of the Infrastructure Bond Programme. Proceeds will be invested in infrastructure projects in accordance with the Infrastructure Bond Framework published on the Hong Kong Government Bonds website.

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# Government publishes report on latest manpower projection

The Labour and Welfare Bureau (LWB) today (November 14) published the report on the 2023 Manpower Projection. The projection indicates that Hong Kong is expected to face a manpower shortage of 180 000 by 2028.

The Government has been conducting periodic manpower projection (MP) exercises to assess Hong Kong's future manpower supply and requirement trends at a macro level. With 2023 as the base year, the latest round of MP projects the manpower situation five years ahead (i.e. 2028). In addition to overall manpower trends, the report provides a detailed analysis of the manpower situation in 17 selected industries, as well as occupations in demand and essential skills. The 17 selected industries include the eight key areas for the development of Hong Kong as outlined in the National 14th Five-Year Plan (the "eight centres") (Note 1) and nine significant sectors supporting local services and city operations (Note 2). Together, these industries cover over 2.8 million workers or 80 per cent of Hong Kong's workforce and contribute more than 70 per cent of the city's Gross Domestic Product.

In 2023, Hong Kong's economy gradually recovered from the pandemic which led to an increase in manpower demand. However, the local labour force (excluding foreign domestic helpers) had decreased for three consecutive years during the pandemic to 3.5 million, causing a tight labour market with a shortage of approximately 50 000 workers. Most of the selected industries experienced manpower shortages of varying degrees, with more notable gaps observed in some labour-intensive sectors such as construction, city operations, health services, accommodation and food, retail, tourism, as well as in the innovation and technology industry that the Government is actively promoting. Each of these sectors reported a shortage of over 5 000 workers. The manpower situation across selected industries in 2023 is at Annex I.

Hong Kong's economy is projected to grow by 3.2 per cent annually during the projection period, driving sustained high demand for manpower from major industries. By 2028, the local labour force is projected to slightly increase to 3.56 million. The supply of local manpower would nevertheless fall short to meet the rising demand, resulting in a widening manpower shortage of 180 000, an increase of 130 000 from 2023. Due to an ageing workforce and a lack of new entrants, the projection indicates that there would be a severe shortage of "skilled technical workers", accounting for over one-third of the total shortage in 2028. All selected industries are projected to face manpower shortages of varying degrees. The respective shortage of 10 industries would exceed 10 000 workers. The projected manpower situation for the selected industries in 2028 is at Annex II.

Looking ahead, economic restructuring, technology advancement, business automation and digitalisation across industries would alter demand for job roles and skills in the market. Even conventional industries like the legal services and accountancy are embracing digital transformation. Some

traditional positions (such as clerical and administrative roles performing routine and mundane tasks) may gradually be replaced by automation. Meanwhile, there would be rising demand for new roles related to digitalised operations (such as artificial intelligence (AI) specialists, data analysts and information technology experts). Therefore, the labour force on the one hand should need to master core skills being sought in the market (such as language proficiency, communication skills, teamwork and problem-solving abilities), but also need to acquire new operational skills (such as e-commerce and AI applications) in response to industry transformations and changes in operational models on an ongoing basis to remain competitive.

The Secretary for Labour and Welfare, Mr Chris Sun, stated, "According to the latest MP findings, there would be severe manpower shortages in Hong Kong in the next five years. The Government and all quarters of the community should collaborate to address this challenge and consider how to put our precious workforce to good use, enhance the quality and quantity of local manpower and increase overall productivity with a view to promoting the high-quality development of Hong Kong. The Government would enhance and expand local training to preserve the competitiveness of the local workforce amidst the rapidly changing market. In facing the challenge of manpower shortages, Hong Kong would continue to import outside talent and labour at an appropriate scale to meet imminent needs."

The 2023 Manpower Projection report has been uploaded to the website of the LWB ([www.lwb.gov.hk/en/highlights/manpower\\_projection/index.html](http://www.lwb.gov.hk/en/highlights/manpower_projection/index.html)).

Note 1: "eight centres" are an East-meets-West centre for international cultural exchange, an international aviation hub, an international financial centre, an international innovation and technology centre, an international trade centre, an international transportation centre, a regional centre for international legal and dispute resolution services as well as a regional intellectual property trading centre.

Note 2: nine significant sectors are accommodation and food services, city operation, construction industry, education, health services, manufacturing, retail, social services and tourism.

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## **Analytical Accounts of the Exchange Fund**

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

The Hong Kong Monetary Authority (HKMA) released today (November 14) the key analytical accounts of the Exchange Fund at the end of October 2024.

Foreign assets, representing the external assets of the Exchange Fund,

decreased during the month by HK\$10.4 billion to HK\$3,475.5 billion.

The Monetary Base, comprising Certificates of Indebtedness, Government-issued currency notes and coins in circulation, the balance of the banking system and Exchange Fund Bills and Notes issued, amounted to HK\$1,937.7 billion.

Claims on the private sector in Hong Kong amounted to HK\$288.4 billion.

Foreign liabilities amounted to HK\$31.6 billion.

The analytical accounts of the Exchange Fund are released in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS) and are referred to as the Analytical Accounts of the Central Bank under SDDS (Annex).

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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 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 November 2024, the scheduled dates for issuing the press releases are as follows:

November 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
November 14	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
November 29	SDDS Template on International Reserves and Foreign Currency Liquidity
November 29	Exchange Fund Abridged Balance Sheet and Currency Board Account

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## [Effective Exchange Rate Index](#)

The effective exchange rate index for the Hong Kong dollar on Thursday, November 14, 2024 is 106.5 (up 0.2 against yesterday's index).