

# Government announces quarterly land sale programme for January to March 2020

The Government announced today (December 31) the quarterly land sale programme for the fourth quarter of 2019-20, i.e. January to March 2020.

"In the fourth quarter of 2019-20, the Government will sell by tender three residential sites, two in Mong Kok and one on Anderson Road in Kwun Tong. The total estimated flat yield is about 1 850 units," the Secretary for Development, Mr Michael Wong, said.

The Anderson Road site is the largest amongst these sites, estimated to provide some 1 720 flats, including 1 000 Starter Homes units for sale at below-market prices to eligible applicants.

In this quarter, the Urban Renewal Authority also plans to tender its project at the junction of Tonkin Street and Fuk Wing Street in Sham Shui Po, estimated to provide about 180 flats.

"The total private housing land supply in the fourth quarter of 2019-20 is estimated to be about 2 030 flats. Together with the land supply in the first three quarters, the private housing land supply from all sources in this financial year, as of today, has reached almost 90 per cent of our annual target," Mr Wong said.

The land supply from private development and redevelopment projects is capable of providing some 2 600 flats so far, lower than 3 860 flats as estimated at the beginning of this year. Mr Wong remarked that whether the annual land supply target would be achieved in the end would depend on whether there are additional private development projects in the remaining months of this financial year.

The supply of first-hand private residential units would continue to stand at a relatively high level. Based on the latest projection as at end-September 2019, there would be some 93 000 units available for the coming three to four years.

On land supply for economic uses, Mr Wong said that the Government will sell by tender in the fourth quarter one commercial site in Kai Tak, capable of providing about 105 000 square metres of gross floor area. The Government will require the successful bidder of this Kai Tak commercial site to construct welfare facilities (such as elderly and child services) of an area of about 10 900 sq m, or some 10 per cent of the gross floor area of the site.

"Including the two commercial sites sold earlier this year, which are located in Kai Tak and atop the Hong Kong West Kowloon Station of the

Guangzhou-Shenzhen-Hong Kong Express Rail Link, the three commercial sites are capable of providing about 431 000 sq m of gross floor area in this financial year," Mr Wong said.

He added that the Government would continue to increase land supply through a multi-pronged approach and maintain a sustained and steady land supply to meet the community's needs for housing, economic and social development.

A list of the sites to be tendered in January to March 2020 is attached. The actual tender timetable will be drawn up taking into account the progress of the necessary preparatory work. The Lands Department will separately announce the detailed land sale arrangements before individual sites are tendered.

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## **Reports containing key statistics on various major industry sectors in 2018 published**

The following five reports presenting the key statistics on the business performance and operating characteristics of various major industry sectors in 2018 have been published by the Census and Statistics Department (C&SD):

- (i) Key Statistics on Business Performance and Operating Characteristics of the Industrial Sector in 2018;
- (ii) Key Statistics on Business Performance and Operating Characteristics of the Building, Construction and Real Estate Sectors in 2018;
- (iii) Key Statistics on Business Performance and Operating Characteristics of the Import/Export, Wholesale and Retail Trades, and Accommodation and Food Services Sectors in 2018;
- (iv) Key Statistics on Business Performance and Operating Characteristics of the Transportation, Storage and Courier Services Sector in 2018; and
- (v) Key Statistics on Business Performance and Operating Characteristics of the Information and Communications, Financing and Insurance, Professional and Business Services Sectors in 2018.

The key statistics presented in these reports were compiled from the results of the 2018 Annual Survey of Economic Activities conducted by the C&SD. They contain a wide range of statistics reflecting the business performance and operating characteristics of various major industry sectors in 2018, mainly including:

- \* number of establishments;
- \* number of persons engaged;
- \* value of sales of goods, business receipts and other income;

- \* compensation of employees;
- \* operating expenses;
- \* gross surplus;
- \* value added; and
- \* gross additions to fixed assets.

Apart from statistics relating to 2018, summary statistics for 2016 and 2017 are also contained in these reports to facilitate reference and comparison.

The statistics in the aforementioned reports are complementary to those relatively timely but less detailed statistics on the current situation of various major industry sectors as provided by the relevant quarterly or monthly surveys. They together constitute a comprehensive series of sectoral economic statistics to facilitate readers in grasping the salient features and developments of various major sectors.

Users can download these reports free of charge from the website of the C&SD ([www.censtatd.gov.hk/hkstat/sub/sp70.jsp](http://www.censtatd.gov.hk/hkstat/sub/sp70.jsp)).

Enquiries regarding the reports can be directed to the relevant Sections of the C&SD shown in the attached table.

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## **Exchange Fund Abridged Balance Sheet and Currency Board Account**

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

The Hong Kong Monetary Authority (HKMA) announced today (December 31) that the total assets of the Exchange Fund amounted to HK\$4,142.8 billion as at November 30, 2019, HK\$45.2 billion lower than that at the end of October 2019. Foreign currency assets decreased by HK\$40.9 billion and Hong Kong dollar assets decreased by HK\$4.3 billion.

The decline in foreign currency assets was mainly due to the settlement of foreign exchange-related contracts, which was partly offset by an increase in unsettled purchases of securities. The decline in Hong Kong dollar assets was mainly due to a decrease in market value of Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of November 2019 was HK\$1,653.8 billion, increased by HK\$7.6 billion, or 0.5 per cent, from the end of October 2019. The rise was mainly due to an increase in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$4.7 billion, or 0.3 per cent, to HK\$1,847.3 billion. The increase was mainly attributable to the

issuance of Certificates of Indebtedness. The backing ratio decreased from 111.92 per cent at the end of October 2019 to 111.70 per cent at the end of November 2019.

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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 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 December 2019, the scheduled dates for issuing the press releases are as follows:

December 6 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
December 13 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
December 31	SDDS Template on International Reserves and Foreign Currency Liquidity
December 31	Exchange Fund Abridged Balance Sheet and Currency Board Account

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## [International Reserves and Foreign Currency Liquidity](#)

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

The Hong Kong Monetary Authority (HKMA) released today (December 31) the analytical data on the Hong Kong Special Administrative Region's foreign currency reserves and foreign currency liquidity as at the end of November 2019 (Annex). These data are published monthly in the Template on International Reserves and Foreign Currency Liquidity in accordance with the International Monetary Fund's Special Data Dissemination Standard.

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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 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 December 2019, the scheduled dates for issuing the press releases are as follows:

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## [Residential mortgage survey results for November 2019](#)

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

The Hong Kong Monetary Authority (HKMA) announced the results of the residential mortgage survey for November 2019.

The number of mortgage applications in November increased month-on-month by 1.2 per cent to 9 412.

Mortgage loans approved in November decreased by 13.5 per cent compared with October to HK\$28.2 billion. Among these, mortgage loans financing primary market transactions decreased by 29.2 per cent to HK\$6.5 billion and those financing secondary market transactions increased by 17.2 per cent to HK\$15 billion. Mortgage loans for refinancing decreased by 37 per cent to

HK\$6.7 billion.

Mortgage loans drawn down during November decreased by 16.1 per cent compared with October to HK\$22.1 billion.

The ratio of new mortgage loans priced with reference to HIBOR decreased from 84.6 per cent in October to 79.7 per cent in November. The ratio of new mortgage loans priced with reference to best lending rates increased from 12.4 per cent in October to 17.7 per cent in November.

The outstanding value of mortgage loans increased month-on-month by 0.5 per cent to HK\$1,429.2 billion at end-November.

The mortgage delinquency ratio increased slightly to 0.03 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.