

Composite Interest Rate: End of October 2019

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

The Hong Kong Monetary Authority (HKMA) announced today (November 19) the composite interest rate at the end of October 2019. (Note 1)

The composite interest rate, which is a measure of the average cost of funds of banks, increased by 2 basis points to 1.04 per cent at the end of October 2019, from 1.02 per cent at the end of September 2019 (see Chart 1 in the Annex). The increase in composite interest rate reflected 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 October 2019 are available in the Monthly Statistical Bulletin on the HKMA website (www.hkma.gov.hk). The next data release is scheduled for December 19, 2019 and will provide the composite interest rate at the end of November 2019.

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 Tuesday,

November 19, 2019 is 106.2 (up 0.1 against yesterday's index).

Exchange Fund Notes Tender Results

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

Exchange Fund Notes Tender Results

Tender date	: Nov 19, 2019
Paper on offer	: EF Notes
Issue number	: 02Y2111
Issue date	: Nov 20, 2019
Maturity date	: Nov 22, 2021
Coupon	1.63 per cent p.a.
Competitive Tender Result	
Amount applied	: HK\$4,480 MN
Amount allotted	: HK\$1,199.5 MN
Average price accepted (yield)	: 99.78 (1.75 PCT)
Lowest price accepted (yield)	: 99.71 (1.79 PCT)
Pro rata ratio	: About 49 PCT
Average tender price (yield)	: 99.66 (1.81 PCT)
Non-competitive Tender Results (for applications submitted through Hong Kong Securities Clearing Company Limited)	
Amount applied	: 0.5 MN
Amount allotted	: 0.5 MN
Allotment Price (yield)	: 99.71 (1.79 PCT)

Exchange Fund Bills Tender Results

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

Exchange Fund Bills Tender Results:

Tender date	: November 19, 2019
Paper on offer	: EF Bills
Issue number	: Q1947

Issue date : November 20, 2019
Maturity date : February 19, 2020
Amount applied : HK\$137,230 MN
Amount allotted : HK\$51,806 MN
Average yield accepted : 1.97 PCT
Highest yield accepted : 2.00 PCT
Pro rata ratio : About 59 PCT
Average tender yield : 2.10 PCT

Tender date : November 19, 2019
Paper on offer : EF Bills
Issue number : H1976
Issue date : November 20, 2019
Maturity date : May 20, 2020
Amount applied : HK\$50,600 MN
Amount allotted : HK\$17,000 MN
Average yield accepted : 1.97 PCT
Highest yield accepted : 2.00 PCT
Pro rata ratio : About 85 PCT
Average tender yield : 2.09 PCT

Hong Kong Monetary Authority Tenders to be held in the week beginning
November 25:

Tender date : November 26, 2019
Paper on offer : EF Bills
Issue number : Q1948
Issue date : November 27, 2019
Maturity date : February 26, 2020
Tenor : 91 Days
Amount on offer : HK\$45,636 MN

Tender date : November 26, 2019
Paper on offer : EF Bills
Issue number : H1977
Issue date : November 27, 2019
Maturity date : May 27, 2020
Tenor : 182 Days
Amount on offer : HK\$15,000 MN

Tender date : November 26, 2019
Paper on offer : EF Bills

Issue number : Y1997
Issue date : November 27, 2019
Maturity date : November 25, 2020
Tenor : 364 Days
Amount on offer : HK\$5,000 MN

[Zoological Education Exhibition to introduce work of HKZBG in conservation](#)

The Leisure and Cultural Services Department (LCSD) will hold the Zoological Education Exhibition 2019 at six selected LCSD parks from November 30 this year to March 5, 2020. With "Connect with Wilderness" as the theme this year, the exhibition will introduce the work of the Hong Kong Zoological and Botanical Gardens (HKZBG) in conservation. Members of the public can also learn more about the importance of conservation through themed talks to be held at the HKZBG.

The HKZBG has been actively promoting animal and plant conservation in collaboration with other government departments and non-governmental organisations. It holds activities including educational talks, guided tours and an Animal Exchange Programme and a Conservation Breeding Programme. A spokesman for the LCSD said that the department hopes that the exhibition can help the public know more about the work of the HKZBG in animal conservation and raise their awareness of nature conservation.

The roving exhibition will be held at six parks, namely the HKZBG, Hong Kong Park, Tuen Mun Park, Yuen Long Park, Tai Po Waterfront Park and Kowloon Park. It will start at the HKZBG, where the exhibition will be held from November 30 to January 30, 2020. To launch the event, Meet-the-Zookeepers sessions and Orienteering Fun activities will also take place during the exhibition's first two days (November 30 and December 1) at the HKZBG.

Zookeepers of the HKZBG will tell participants about their experience of daily primate and bird care as well as animal conservation. Moreover, the public can join the Orienteering Fun activities to appreciate and familiarise themselves with different species of animals and plants through touring various facilities in the HKZBG.

To tie in with the theme of the roving exhibition, four educational talks will be held on November 30 and December 1 at the HKZBG featuring the topics "The Restoration of Nature", "Is Seahorse a Fish?", "Feed with Love?" and "Walking Sticks". Guided tours will also be provided, during which participants can tour the HKZBG and see for themselves the mammals, birds and

reptiles being kept there. There will also be a display of specimens at the HKZBG to help members of the public understand more about animals.

In addition, booth games will be set up at the HKZBG. Members of the public will receive souvenirs after completing the games. All activities are free of charge. Interested parties are welcome to join the activities on the spot. Please refer to the annex for information on the exhibition periods of the six parks and details of the "Meet-the-Zookeepers" sessions, Orienteering Fun activities, educational talks, guided tours and booth games at the HKZBG. Park visitors will find plenty to enjoy while taking part in these interactive and fun activities, the spokesman said. For enquiries, please contact the LCSD's Zoological and Horticultural Education Unit at 2723 6053 or the HKZBG at 2530 0154 during office hours.