

# [Hong Kong's air quality in 2023 \(with photo/video\)](#)

The Environmental Protection Department (EPD) announced today (February 7) an overview of Hong Kong's air quality in 2023.

The air quality data recorded by the EPD's air quality monitoring stations in 2023 (as detailed in Annex 1) reveal that with the resumption to normalcy of social and economic activities, the emissions of local air pollutants returned to their normal levels. There was a slight increase of 1 to 2µg/m<sup>3</sup> in levels of certain ambient air pollutants (namely respirable suspended particulates (PM<sub>10</sub>), fine suspended particulates (PM<sub>2.5</sub>), nitrogen dioxide (NO<sub>2</sub>) and sulphur dioxide (SO<sub>2</sub>)) as compared to 2022. That notwithstanding, the air quality in 2023 remains the second best since Hong Kong's return to the motherland. Compared to 2021, except for PM<sub>2.5</sub> which remained at a similar level, the ambient levels of the other air pollutants improved by 7 to 20 per cent, indicating that the overall improvement trend of Hong Kong's air quality remains unchanged.

Hong Kong's overall air quality in 2023 complied broadly with Hong Kong's Air Quality Objectives. The annual average concentrations of PM<sub>10</sub>, PM<sub>2.5</sub>, NO<sub>2</sub> and SO<sub>2</sub> in the ambient air have reduced by 40 per cent to 69 per cent from 2011. In the same period, the annual average pollutant concentrations at the roadside have reduced by 46 per cent to 58 per cent. The annual average concentration of ozone (O<sub>3</sub>) has also gradually turned steady in the past few years. The number of hours of reduced visibility in Hong Kong has greatly reduced by 81 per cent from its peak in 2004 (as detailed in Annex 2).

As for relatively high levels of nitrogen oxides (NO<sub>x</sub>) being recorded in some locations in Hong Kong, such as Mong Kok, Sham Shui Po and Kwai Chung, an EPD spokesman said, "With the Government's continued promotion and implementation of the comprehensive air quality improvement measures put forth in the Hong Kong Roadmap on Popularisation of Electric Vehicles, the Clean Air Plan for Hong Kong 2035 and Hong Kong's Climate Action Plan 2050 announced in 2021, including the promotion of electric vehicles, green transport and net-zero electricity generation, local NO<sub>x</sub> emissions will be further reduced and the overall air quality in Hong Kong will improve continuously."

In addition, the Government is preparing to tighten the volatile organic compounds (VOCs) content limits of 22 types of regulated architectural paints and extend the VOCs control to seven types of cleaning products; tighten the sulphur content limits of locally supplied marine light diesel and industrial diesel to 0.001 per cent; and control the manufacture and import/export of hydrofluorocarbons (HFCs) as well as restrict the supply of products and equipment with HFCs of high global warming potential, with a view to further enhancing Hong Kong's air quality.

On regional collaboration, the three-year study on "Characterization of photochemical ozone formation, regional and super-regional transportation in the Greater Bay Area" has been completed, providing a preliminary understanding of the causes and transport characteristics of ozone within the region. The governments of Guangdong, Hong Kong and Macao will work together in four synergistic directions to further improve air quality of the Pearl River Delta Region, including strengthening the joint efforts in reduction of NO<sub>x</sub> and VOCs emissions; promoting collaboration in control of ozone and PM<sub>2.5</sub>; co-ordinating joint efforts in control of air pollutants and greenhouse gases; and managing the regional air quality collaboratively.

Meanwhile, the Environment and Ecology Bureau completed a new round of Air Quality Objectives (AQOs) Review in 2023. The Hong Kong Special Administrative Region Government will further tighten five prevailing AQOs and include three new parameters introduced in the Global Air Quality Guidelines (AQGs) of the World Health Organization (WHO). Among the 15 updated AQOs, seven of them are set at the most stringent levels specified in the WHO AQGs.



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## [Appointment of Executive Director to SFC](#)

The Government announced today (February 7) that the Financial Secretary, Mr Paul Chan, under the authority delegated by the Chief Executive pursuant to the Securities and Futures Ordinance (Cap. 571), has appointed Dr Eric Yip Chee-hang as the Executive Director (Intermediaries) of the Securities and Futures Commission (SFC), for a term of three years from May 2, 2024, to May 1, 2027.

A spokesman for the Financial Services and the Treasury Bureau said, "Dr Yip is a seasoned financial professional having in-depth knowledge of the operation and regulation of the securities and futures markets in Hong Kong. We are confident that he will contribute towards the effective performance of the SFC's statutory functions to foster market development and regulation."

Dr Yip has extensive experience in the financial services industry and held senior executive positions in respect of banking, private and public equity.

Dr Yip was selected through an open recruitment exercise led by a selection panel chaired by the Chairman of the SFC.

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## [Hong Kong's latest foreign currency reserve assets figures released](#)

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

The Hong Kong Monetary Authority (HKMA) announced today (February 7) that the official foreign currency reserve assets of Hong Kong amounted to US\$423.2 billion as at the end of January 2024 (end-December 2023: US\$425.6 billion) (Annex).

Including unsettled foreign exchange contracts, the foreign currency reserve assets of Hong Kong at the end of January 2024 amounted to US\$423.0 billion (end-December 2023: US\$425.6 billion).

The total foreign currency reserve assets of US\$423.2 billion represent over five times the currency in circulation or about 40 per cent of Hong Kong dollar M3.

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

February 7	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
February 15	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
February 29	SDDS Template on International Reserves and Foreign Currency Liquidity

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## Tender of 2-Year Exchange Fund Notes to be held on February 20

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

The Hong Kong Monetary Authority (HKMA) announces that a tender of 2-year Exchange Fund Notes will be held on February 20, 2024 (Tuesday), for settlement on February 21, 2024 (Wednesday), as set out in the published tentative issuance schedule. This is to roll over an issue of 2-year Exchange Fund Notes maturing on the same day.

A total of HK\$1,200 million 2-year Notes will be on offer, of which HK\$5 million will be made available for offer to members of the public who wish to submit non-competitive tender bids through Hong Kong Securities Clearing Company Limited (HKSCC). If the Notes reserved for non-competitive tender are under-subscribed, the non-subscribed amount will be added to the portion of notes for competitive tender (initially set at HK\$1,195 million). The Notes will mature on February 23, 2026, and will carry interest at the rate of 3.36 per cent per annum payable semi-annually in arrears.

Members of the public who wish to submit non-competitive tender applications for Notes that are open to HKSCC may do so through Stock Exchange Participants/Brokers, or for those who hold Investor Accounts of the Central Clearing and Settlement System (CCASS) at the HKSCC, directly through HKSCC, for submission to the HKMA for processing. Competitive tender applications for the Notes must be submitted through any of the Eligible Market Makers appointed by the HKMA, with the current published list available on the HKMA's website at [www.hkma.gov.hk](http://www.hkma.gov.hk). Each tender must be for an amount of HK\$50,000 or integral multiples thereof for both competitive and non-competitive tender.

The tender results will be published on the HKMA's website, the Refinitiv screen (HKMA00E), and Bloomberg. Applicants who submitted non-competitive tender bids through HKSCC may also obtain the tender results from Stock Exchange Participants/Brokers, or for applicants who hold Investor Accounts at HKSCC's CCASS from the CCASS terminal for CCASS Broker/Custodian/Participants and CCASS Phone System.

HKMA Exchange Fund Note Programme Tender Information

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Tender information of 2-Year Exchange Fund Notes:

Issue Number : 02Y2602  
 Stock code : 4098 (EFN 3.36 2602)  
 Tender date and time : Tuesday, February 20, 2024  
 9:30 a.m. to 10:30 a.m.  
 Issue and Settlement Date : Wednesday, February 21, 2024  
 Amount on offer : HK\$1,200 million  
 (up to HK\$5 million for non-competitive tender)  
 Commencement of/  
 Deadline for submission of non-competitive tender bids by retail investors through HKSCC : Please refer to requirements as set down by HKSCC  
 Maturity : Two years  
 Maturity Date : Monday, February 23, 2026  
 Interest Rate : 3.36% p.a.  
 Interest Payment Dates : August 21, 2024  
 February 21, 2025  
 August 21, 2025  
 February 23, 2026  
 Tender amount : Each tender must be for an amount of HK\$50,000 or integral multiples thereof for both competitive and non-competitive tender. Members of the public who wish to apply for the Notes through non-competitive tenders that are open to HKSCC may do so through Stock Exchange Participants/ Brokers, or for those who hold Investors Accounts at HKSCC's CCASS, directly through HKSCC. Members of the public who wish to apply for the Notes through competitive tender may only do so through any of the Eligible Market Makers on the current published list.  
 Other details : Please see Information Memorandum published or approach Eligible Market Makers, HKSCC, or brokers who are Exchange Participants of the Stock Exchange of Hong Kong.  
 Expected commencement date of dealing on the Stock Exchange of Hong Kong : Thursday, February 22, 2024

Price/Yield Table of the new EFN at tender for reference\* only:

Yield-to-Maturity Price	Yield-to-Maturity Price
2.360                      101.97	3.360                      100.05

2.410	101.87	3.410	99.96
2.460	101.78	3.460	99.86
2.510	101.68	3.510	99.77
2.560	101.58	3.560	99.68
2.610	101.49	3.610	99.58
2.660	101.39	3.660	99.49
2.710	101.29	3.710	99.40
2.760	101.20	3.760	99.30
2.810	101.10	3.810	99.21
2.860	101.00	3.860	99.12
2.910	100.91	3.910	99.02
2.960	100.81	3.960	98.93
3.010	100.72	4.010	98.84
3.060	100.62	4.060	98.74
3.110	100.53	4.110	98.65
3.160	100.43	4.160	98.56
3.210	100.34	4.210	98.47
3.260	100.24	4.260	98.38
3.310	100.15	4.310	98.28
3.360	100.05	4.360	98.19

\* Disclaimer: The information provided here is for reference only. Although extreme care has been taken to ensure that the information provided is accurate and up-to-date, the HKMA does not warrant that all, or any part of, the information provided is accurate in all respects. You are encouraged to conduct your own enquiries to verify any particular piece of information provided on it. The HKMA shall not be liable for any loss or damage suffered as a result of any use or reliance on any of the information provided here.

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## [Elderly reminded to take precautionary measures during cold spell](#)

Attention Duty Announcers, Radio and TV Stations:

Please broadcast the following special announcement immediately, and repeat it at frequent intervals:

With the approach of cold weather, the Social Welfare Department (SWD) reminds the elderly to take precautionary measures during the cold spell. Relatives, friends and neighbours are encouraged to show concern and care for the health of frail elderly persons, particularly those living alone. Those

in need may call the SWD hotline at 2343 2255 for assistance.