

# Residential Mortgage Survey Results for July 2018

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 July 2018.

The number of mortgage applications in July decreased month-on-month by 2.5% to 14 217.

Mortgage loans approved in July increased by 9% compared with June to HK\$44.3 billion. Among these, mortgage loans financing primary market transactions increased by 41.8% to HK\$8 billion and those financing secondary market transactions decreased by 1.1% to HK\$23.8 billion. Mortgage loans for refinancing increased by 14.6% to HK\$12.5 billion.

Mortgage loans drawn down during July decreased by 10.6% compared with June to HK\$30.1 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 89.7% in June to 94.5% in July. The ratio of new mortgage loans priced at fixed rates decreased from 5.2% in June to 0.3% in July.

The outstanding value of mortgage loans increased month-on-month by 0.7% to HK\$1,266.9 billion at end-July.

The mortgage delinquency ratio remained unchanged at 0.02% and the rescheduled loan ratio remained unchanged at nearly 0%.

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## Monetary Statistics for July 2018

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

According to statistics published today (August 31) by the Hong Kong Monetary Authority, total deposits with authorised institutions edged down by 0.1 per cent in July 2018. Hong Kong-dollar deposits edged up by 0.2 per cent during the month, as the increase in time deposits exceeded the decline in demand and savings deposits. Overall foreign-currency deposits decreased by 0.4 per cent in July. Renminbi deposits in Hong Kong rose by 3.9 per cent to RMB607.6 billion at the end of July. The total remittance of renminbi for cross-border trade settlement amounted to RMB361.6 billion in July, compared with RMB345.7 billion in June.

Total loans and advances decreased by 0.3 per cent in July. Among the total, loans for use in Hong Kong (including trade finance) declined by 0.6 per cent from a month ago, while loans for use outside Hong Kong edged up by 0.2 per cent. The Hong Kong-dollar loan-to-deposit ratio decreased to 85.1 per cent at the end of July from 85.4 per cent at the end of June, as Hong Kong-dollar loans declined while Hong Kong-dollar deposits edged up.

On a seasonally-adjusted basis, Hong Kong-dollar M1 declined by 1.2 per cent in July but increased by 5.7 per cent year-on-year. Seasonally unadjusted Hong Kong-dollar M3 edged up by 0.1 per cent during the month but grew by 4.5 per cent from a year earlier.

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## Thirteen immigration offenders arrested

The Immigration Department (ImmD) mounted a territory-wide anti-illegal worker operation codenamed "Twilight" from August 29 to 30. A total of 10 illegal workers and three suspected employers were arrested.

During the operation, ImmD Task Force officers raided 61 target locations including bakery shops, a restaurant, a salon, village houses, street stalls and a temporary bamboo stage under construction. A total of 10 illegal workers and three employers were arrested. The illegal workers comprised eight men and two women, aged 21 to 58. Among them, a man and a woman were holders of recognisance forms, which prohibit them from taking any employment. Furthermore, a woman was suspected of using and being in possession of forged Hong Kong identity card. Meanwhile, three men, aged 54 to 72, were suspected of employing the illegal workers.

"Any person who contravenes a condition of stay in force in respect of him shall be guilty of an offence. Also, visitors are not allowed to take employment in Hong Kong, whether paid or unpaid, without the permission of the Director of Immigration. Offenders are liable to prosecution and upon conviction face a maximum fine of \$50,000 and up to two years' imprisonment. Aiders and abettors are also liable to prosecution and penalties," an ImmD spokesman said.

The spokesman warned that, as stipulated in section 38AA of the Immigration Ordinance, illegal immigrants or people who are the subject of a removal order or a deportation order are prohibited from taking any employment, whether paid or unpaid, or establishing or joining in any business. Offenders are liable upon conviction to a maximum fine of \$50,000 and up to three years' imprisonment. The Court of Appeal has issued a guideline ruling that a sentence of 15 months' imprisonment should be applied

in such cases. It is an offence to use or possess a forged Hong Kong identity card or a Hong Kong identity card related to another person. Offenders are liable to prosecution and a maximum penalty of a \$100,000 fine and up to 10 years' imprisonment.

The spokesman reiterated that it is a serious offence to employ people who are not lawfully employable. The maximum penalty is imprisonment for three years and a fine of \$350,000. The High Court has laid down sentencing guidelines that the employer of an illegal worker should be given an immediate custodial sentence. According to the court sentencing, employers must take all practicable steps to determine whether a person is lawfully employable prior to employment. Apart from inspecting a prospective employee's identity card, the employer has the explicit duty to make enquiries regarding the person and ensure that the answers would not cast any reasonable doubt concerning the lawful employability of the person. The court will not accept failure to do so as a defence in proceedings. It is also an offence if an employer fails to inspect the job seeker's valid travel document if the job seeker does not have a Hong Kong permanent identity card. The maximum penalty for failing to inspect such a document is imprisonment for one year and a fine of \$150,000.

Under the existing mechanism, the ImmD will, as a standard procedure, conduct initial screening of vulnerable persons, including illegal workers, illegal immigrants, sex workers and foreign domestic helpers, who are arrested during any operation with a view to ascertaining whether they are trafficking in persons (TIP) victims. When any TIP indicator is revealed in the initial screening, the officers will conduct a full debriefing and identification by using a standardised checklist to ascertain the presence of TIP elements, such as threat and coercion in the recruitment phase and the nature of exploitation. Identified TIP victims will be provided with various forms of support and assistance, including urgent interference, medical services, counselling, shelter, temporary accommodation and other supporting services. The ImmD calls on TIP victims to report crimes to the relevant departments.

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## **[Hong Kong Customs seizes suspected dangerous drugs \(with photo\)](#)**

Hong Kong Customs yesterday (August 30) seized about 1 kilogram of suspected crack cocaine and about 350 grams of suspected cocaine with a total estimated market value of about \$1.6 million in Ngau Tau Kok.

During an anti-narcotics operation in Ngau Tau Kok yesterday evening, Customs officers intercepted a man and found about 600 grams of suspected

crack cocaine inside a plastic bag carried by him. The 31-year-old man was then arrested.

After follow-up investigation, Customs officers escorted the arrested person to a residential unit nearby where about 400 grams of suspected crack cocaine and about 350 grams of suspected cocaine, as well as a batch of drug manufacturing and packaging paraphernalia were seized.

Investigation is ongoing.

Under the Dangerous Drugs Ordinance, trafficking in a dangerous drug is a serious offence. The maximum penalty upon conviction is a fine of \$5 million and life imprisonment.

Members of the public may report any suspected drug trafficking activities to the Customs 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk).



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## [Draft Pok Fu Lam Outline Zoning Plan approved](#)

The Chief Executive in Council has approved the draft Pok Fu Lam Outline Zoning Plan (OZP).

"The approved OZP provides a statutory land use planning framework to guide development and redevelopment in the Pok Fu Lam area," a spokesman for the Town Planning Board (the Board) said today (August 31).

The planning scheme area, covering about 420 hectares, is bounded by Mount Davis Road to the north and Pok Fu Lam Country Park to the east. The area extends to the waterfront to its south and west.

Pok Fu Lam is predominantly a residential area with the provision of a

number of government, institution or community facilities.

Three existing public housing developments, namely Wah Fu Estate, Wah Kwai Estate and Ka Lung Court, five new public housing sites near Wah Fu Estate and some existing private residential developments are zoned "Residential (Group A)" taking up about 32.27 hectares. Two major private residential developments are zoned "Residential (Group B)" covering about 12.40 hectares.

About 45.17 hectares of land zoned "Residential (Group C)" are concentrated in the central and northern portions of the area along Victoria Road, Sha Wan Drive, Sassoon Road and Pok Fu Lam Road.

Pok Fu Lam Village falls within an area zoned "Village Type Development". This zone covers about 2.62 hectares.

A site of about 0.24 hectare at the junction of Victoria Road and Sha Wan Drive is zoned "Commercial" for the development of a low-rise local shopping centre.

A number of sites are zoned "Government, Institution or Community" and "Open Space" to serve the local and district needs. These two zones cover about 60.07 hectares and 18.82 hectares respectively.

Sites allocated for various specific uses are zoned "Other Specified Uses" ("OU") taking up about 35.61 hectares. The "OU" zone covers the Cyberport development, the Chinese Christian Cemetery and two existing petrol filling stations.

About 123.93 hectares of land are zoned "Green Belt". The zoning is intended to conserve the natural environment and safeguard it from encroachment by urban-type developments.

Parts of Pok Fu Lam Country Park and Lung Fu Shan Country Park falling within the area are zoned "Country Park". The zone takes up about 52.48 hectares.

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The approved Pok Fu Lam OZP No. S/H10/17 is now available for public inspection during office hours at the Secretariat of the Board, the Planning Enquiry Counters of the Planning Department in North Point and Sha Tin, the Hong Kong District Planning Office and the Southern District Office.

Copies of the approved OZP are available for sale at the Map Publications Centres in North Point and Yau Ma Tei. The electronic version of the plan can be viewed at the Board's website ([www.info.gov.hk/tpb](http://www.info.gov.hk/tpb)).