

# HA endorses Corporate Plan and Budget for 2024/25

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

At the Hong Kong Housing Authority (HA) meeting today (January 16), the HA endorsed the Corporate Plan for 2024/25, the 2023/24 Revised Budget and the 2024/25 Proposed Budget, and also noted the 2025/26 to 2027/28 Financial Forecasts.

In 2024/25, the HA will continue to focus its efforts on providing quality homes, promoting sustainable living, optimising and rationalising the use of public resources and enhancing the attractiveness of commercial properties. Based on these four themes, a total of 39 key activities and 17 key performance indicators have been drawn up for the 2024/25 Corporate Plan.

"The Corporate Plan is the platform through which the HA directs its work and focuses its efforts to address the challenges of public housing. In his 2023 Policy Address, the Chief Executive (CE) reiterated that the Government would work to create land at full speed and establish land reserves, and announced a series of new housing measures, some of which are to be implemented by the HA in the coming financial year," a spokesman for the HA said.

"In 2024/25, we will continue to work in full steam to develop both public rental housing units and subsidised sale flats with a view to increasing the supply of public housing units. Furthermore, we will extend the mortgage default guarantee period for subsidised sale flats (SSFs) in the secondary market, so as to help the circulation of SSFs. On development and construction of public housing, we will accelerate housing production by adopting the Modular Integrated Construction approach (MiC) and 'Design-and-Build' procurement model more widely. To support families with newborns, we will launch the Families with Newborns Flat Selection Priority Scheme and Families with Newborns Allocation Priority Scheme. On estate management, we will promote smart estate management by adoption of innovative technologies, thereby assist daily estate management", the spokesman added.

Under the latest budgets and financial forecasts, the HA will have the necessary financial resources to meet its recurrent and construction expenditure up to 2027/28. Its cash and investment balance is projected to decrease from around \$69.7 billion in early April 2024 to around \$40.6 billion by the end of March 2028.

Construction expenditure remains the largest expenditure item of the HA, and is projected to reach around \$40 billion for both 2026/27 and 2027/28. To meet the current 10-year public housing supply target, it is envisaged that the HA's construction expenditure beyond 2027/28 will be at least double that of the estimates in the current forecasts.

"We will certainly exercise careful and serious budgetary control to ensure prudent and cost-effective use of resources. We will also monitor closely and review the income and expenditure projections in the next round of financial forecasts updating," said the spokesman.

The Government has earmarked sufficient resources in the fiscal reserves for the development of public housing and related infrastructure to demonstrate the Government's commitment in this regard.

The HA's 2024/25 Corporate Plan and Budget will be submitted to the CE for approval in accordance with the Housing Ordinance.

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## **Fatal traffic accident in Yuen Long**

Police are investigating a fatal traffic accident happened in Yuen Long this morning (January 16), in which a 31-year-old man died.

At about 7.12am, a light goods vehicle driven by a 26-year-old man was travelling along Shap Pat Heung Road towards Lam Hau Tsuen Road. When approaching near 99 Shap Pat Heung Road, it reportedly knocked down the 31-year-old man who was crossing the road.

Sustaining serious head injuries, the man was rushed to Pok Oi Hospital in conscious state and was certified dead at 8.20am.

The light goods vehicle driver was arrested for dangerous driving causing death and is being detained for enquiries.

Investigation by the Special Investigation Team of Traffic, New Territories North is underway.

Anyone who witnessed the accident or has any information to offer is urged to contact the investigating officers on 3661 3800.

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## **Effective Exchange Rate Index**

The effective exchange rate index for the Hong Kong dollar on Tuesday, January 16, 2024 is 104.6 (up 0.3 against yesterday's index).

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## Inspection of aquatic products imported from Japan

In response to the Japanese Government's plan to discharge nuclear-contaminated water at the Fukushima Nuclear Power Station, the Director of Food and Environmental Hygiene issued a Food Safety Order which prohibits all aquatic products, sea salt and seaweeds originating from the 10 metropolis/prefectures, namely Tokyo, Fukushima, Ibaraki, Miyagi, Chiba, Gunma, Tochigi, Niigata, Nagano and Saitama, from being imported into and supplied in Hong Kong.

For other Japanese aquatic products, sea salt and seaweeds that are not prohibited from being imported into Hong Kong, the Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department will conduct comprehensive radiological tests to verify that the radiation levels of these products do not exceed the guideline levels before they are allowed to be supplied in the market.

As the discharge of nuclear-contaminated water is unprecedented and will continue for 30 years or more, the Government will closely monitor and step up the testing arrangements. Should anomalies be detected, the Government does not preclude further tightening the scope of the import ban.

From noon on January 15 to noon today (January 16), the CFS conducted tests on the radiological levels of 199 food samples imported from Japan, which were of the "aquatic and related products, seaweeds and sea salt" category. No sample was found to have exceeded the safety limit. Details can be found on the CFS's thematic website titled "Control Measures on Foods Imported from Japan" ([www.cfs.gov.hk/english/programme/programme\\_rafs/programme\\_rafs\\_fc\\_01\\_30\\_Nuclear\\_Event\\_and\\_Food\\_Safety.html](http://www.cfs.gov.hk/english/programme/programme_rafs/programme_rafs_fc_01_30_Nuclear_Event_and_Food_Safety.html)).

In parallel, the Agriculture, Fisheries and Conservation Department (AFCD) has also tested 50 samples of local catch for radiological levels. All the samples passed the tests. Details can be found on the AFCD's website ([www.afcd.gov.hk/english/fisheries/Radiological\\_testing/Radiological\\_Test.html](http://www.afcd.gov.hk/english/fisheries/Radiological_testing/Radiological_Test.html)).

The Hong Kong Observatory (HKO) has also enhanced the environmental monitoring of the local waters. No anomaly has been detected so far. For details, please refer to the HKO's website ([www.hko.gov.hk/en/radiation/monitoring/seawater.html](http://www.hko.gov.hk/en/radiation/monitoring/seawater.html)).

From August 24 to noon today, the CFS and the AFCD have conducted tests on the radiological levels of 25 525 samples of food imported from Japan (including 17 047 samples of aquatic and related products, seaweeds and sea

salt) and 7 218 samples of local catch respectively. All the samples passed the tests.

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## Exchange Fund Bills tender results

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

Exchange Fund Bills tender results:

Tender date : January 16, 2024  
Paper on offer : EF Bills  
Issue number : M2403  
Issue date : January 17, 2024  
Maturity date : February 14, 2024  
Amount applied : HK\$9,260 MN  
Amount allotted : HK\$2,000 MN  
Average yield accepted : 4.49 PCT  
Highest yield accepted : 4.49 PCT  
Pro rata ratio\* : About 83 PCT  
Average tender yield : 4.56 PCT

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Tender date : January 16, 2024  
Paper on offer : EF Bills  
Issue number : Q2403  
Issue date : January 17, 2024  
Maturity date : April 17, 2024  
Amount applied : HK\$174,310 MN  
Amount allotted : HK\$61,951 MN  
Average yield accepted : 4.37 PCT  
Highest yield accepted : 4.43 PCT  
Pro rata ratio\* : About 61 PCT  
Average tender yield : 4.53 PCT

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Tender date : January 16, 2024  
Paper on offer : EF Bills  
Issue number : H2432  
Issue date : January 17, 2024  
Maturity date : July 17, 2024  
Amount applied : HK\$55,850 MN  
Amount allotted : HK\$19,800 MN

Average yield accepted	:	4.12 PCT
Highest yield accepted	:	4.15 PCT
Pro rata ratio*	:	About 66 PCT
Average tender yield	:	4.20 PCT
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Tender date	:	January 16, 2024
Paper on offer	:	EF Bills
Issue number	:	Y2485
Issue date	:	January 17, 2024
Maturity date	:	January 15, 2025
Amount applied	:	HK\$23,200 MN
Amount allotted	:	HK\$5,000 MN
Average yield accepted	:	3.88 PCT
Highest yield accepted	:	3.90 PCT
Pro rata ratio*	:	About 90 PCT
Average tender yield	:	3.98 PCT

\*"Pro rata ratio" refers to the average percentage of allotment with respect to each tender participant's tendered amount at the "highest yield accepted" level.

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Hong Kong Monetary Authority tenders to be held in the week beginning January 22, 2024:

Tender date	:	January 23, 2024
Paper on offer	:	EF Bills
Issue number	:	Q2404
Issue date	:	January 24, 2024
Maturity date	:	April 24, 2024
Tenor	:	91 Days
Amount on offer	:	HK\$58,011 MN
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Tender date	:	January 23, 2024
Paper on offer	:	EF Bills
Issue number	:	H2433
Issue date	:	January 24, 2024
Maturity date	:	July 24, 2024
Tenor	:	182 Days
Amount on offer	:	HK\$12,600 MN