

Hong Kong Monetary Authority Exchange Fund Bills Tender Results

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

Hong Kong Monetary Authority Exchange Fund Bills Tender Results:

Tender date : July 17, 2018
Paper on offer : EF Bills
Issue number : Q1829
Issue date : July 18, 2018
Maturity date : October 18, 2018
Amount applied : HK\$135,465 MN
Amount allotted : HK\$58,373 MN
Average yield accepted : 1.54 PCT
Highest yield accepted : 1.58 PCT
Pro rata ratio : About 41 PCT
Average tender yield : 1.60 PCT

Tender date : July 17, 2018
Paper on offer : EF Bills
Issue number : H1858
Issue date : July 18, 2018
Maturity date : January 16, 2019
Amount applied : HK\$52,300 MN
Amount allotted : HK\$18,000 MN
Average yield accepted : 1.69 PCT
Highest yield accepted : 1.72 PCT
Pro rata ratio : About 96 PCT
Average tender yield : 1.81 PCT

Hong Kong Monetary Authority Tenders to be held in the week beginning July 23:

Tender date : July 24, 2018
Paper on offer : EF Bills
Issue number : Q1830
Issue date : July 25, 2018
Maturity date : October 24, 2018
Tenor : 91 Days

Amount on offer : HK\$57,743 MN

Tender date : July 24, 2018
Paper on offer : EF Bills
Issue number : H1859
Issue date : July 25, 2018
Maturity date : January 23, 2019
Tenor : 182 Days
Amount on offer : HK\$17,000 MN

Employers and employees should take precautions against heat stroke

As the Hong Kong Observatory has issued the Very Hot Weather Warning, the Labour Department (LD) reminds employers and employees to take appropriate precautions to prevent heat stroke when working in a hot or humid environment.

Heat stroke could occur if an employee works in a hot or humid environment for prolonged periods of time, as the body may fail to regulate its temperature by effective heat dissipation through sweating.

The early symptoms of heat stroke include feeling thirsty, fatigue, nausea and headache. Later, the victim may experience shortness of breath, rapid and weak pulse, dizziness, confusion or even loss of consciousness and convulsion.

For example, construction workers, cleaning workers, kitchen workers and porters are more prone to heat stroke when working for long hours in such an environment, especially if appropriate preventive measures have not been taken.

The LD reminds employers to arrange for a suitable assessment of the risk of heat stress in the work environment and take appropriate preventive measures. The LD has produced two leaflets entitled "Checklist for Heat Stress Assessment at Construction Sites" and "Checklist for Heat Stress Assessment at Outdoor Cleansing Workplaces" respectively. Employers engaged in construction or outdoor cleaning work are advised to refer to these checklists in assessing the risk of heat stress at their workplaces. As for heat stress assessment at a workplace in general, employers can refer to a booklet entitled "Risk Assessment for the Prevention of Heat Stroke at Work" produced by the LD.

The LD also reminds employers and employees to take the following

precautions to prevent heat stroke:

Employers

- (1) Take heed of the weather report and adopt shift work arrangements for employees to reduce their exposure to the hot environment, or arrange appropriate rest breaks for them during very hot periods;
- (2) Avoid working under direct sunlight and set up temporary sunshade wherever possible;
- (3) Provide cool potable water for employees at all times during work. If necessary, provide drinks containing minerals for employees to replenish loss of electrolytes during profuse sweating;
- (4) Minimise physical demands by using tools or mechanical aids at work;
- (5) Increase air flow by enhancing ventilation or air-conditioning as appropriate;
- (6) Isolate heat-generating facilities at the workplace and use insulating materials to minimise heat dissipation to the other work areas; and
- (7) Provide relevant information and training for employees on heat stroke such as preventive measures and first aid treatment.

Employees

- (1) Wear clothing made of suitable materials (for example, cotton) that is loose-fitting and light-coloured to help heat dissipation, minimise heat absorption and allow sweat evaporation;
- (2) Wear a wide-brimmed hat when working outdoors;
- (3) Drink plenty of water or other appropriate beverages to replenish the fluids and electrolytes lost through sweating; and
- (4) Whenever there are any symptoms of heat stroke, inform supervisors and take appropriate actions immediately.

Some employees may have difficulty in adapting to a hot working environment owing to their own health conditions. Employers should take this into account and consider the recommendations of their doctors when assigning work to these employees.

In addition to the publications on risk assessment, the LD has produced a leaflet entitled "Prevention of Heat Stroke at Work in a Hot Environment" for the public. The publications can be obtained free of charge from the offices of the Occupational Health Service of the LD, or downloaded from the department's webpage at www.labour.gov.hk/eng/public/content2_9.htm.

The LD organises occupational health talks in public places and at its own training venues regularly to raise employers' and employees' awareness of occupational health. Details of health talks on the prevention of heat stroke at work in a hot environment in July to September are as follows:

(A)

Dates: July 24; August 2, 13 and 30; and September 13 and 24 (am)
July 20 and 30; August 8 and 22; and September 5, 20 and 27 (pm)
Time: Half-day

Venue: Occupational Safety and Health Training Centre of the Labour Department, 13/F, Kolour·Tsuen Wan I, 68 Chung On Street, Tsuen Wan, New Territories

(B)

Dates: July 27 and August 10 and 20

Time: Half-day, morning

Venue: Occupational Safety and Health Centre of the Labour Department, G/F, Kwun Tong Community Health Centre Building, 60 Hip Wo Street, Kwun Tong (MTR Kwun Tong Station Exit A1)

(C)

Date: August 13

Time: 3pm to 4.30pm

Venue: Lecture Hall, Hong Kong Space Museum, 10 Salisbury Road, Tsim Sha Tsui, Kowloon (MTR Tsim Sha Tsui Station Exit E)

(D)

Date: September 14

Time: 3pm to 4.30pm

Venue: Activity Room I, Hong Kong Central Library, 66 Causeway Road, Causeway Bay, Hong Kong (Opposite Victoria Park, MTR Tin Hau Station Exit B)

For enrolment or enquiries about these occupational health talks, please call 2852 4040 or 2361 8240 (for talks organised at the Occupational Safety and Health Centre). Moreover, the LD also provides an outreach health education service and occupational health nurses will, on invitation, disseminate occupational health information at workplaces at a convenient time. Please contact the nursing officer at 2852 4062 for details. All these health talks are free of charge.

[Illegal worker jailed](#)

A Pakistani illegal worker holding a recognisance form was jailed at Shatin Magistrates' Courts yesterday (July 16).

Immigration Department (ImmD) investigators received a referral from the Hong Kong Police Force to further investigate an illegal employment case in March. Enforcement officers arrested a male Pakistani worker, aged 32, conveying vegetables in Kowloon Bay. Upon identity checking, he was found to be a holder of a recognisance form issued by ImmD, which prohibits him from taking employment, and further investigation revealed that he was a non-refoulement claimant. An employer suspected of employing the illegal worker was also arrested and the investigation is ongoing.

The illegal worker was charged at Shatin Magistrates' Courts yesterday with taking employment after landing in Hong Kong unlawfully and remaining in Hong Kong without the authority of the Director of Immigration or while being a person in respect of whom a removal order or deportation order was in force. He pleaded guilty to the charge and was sentenced to 15 months' imprisonment.

The ImmD 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.

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.

HKMA announces plan to establish Academy of Finance in Hong Kong

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

Following the Financial Secretary's announcement in his Budget Speech in February, the Hong Kong Monetary Authority (HKMA), on the basis of the advice of an Experts Group comprising Mr Anthony Neoh, Mr Carlson Tong, Mr Moses Cheng and Mr David Eldon, has submitted a recommendation to the Financial Secretary to proceed with the setting up of an Academy of Finance (AoF) in Hong Kong. The Experts Group, which was commissioned by the HKMA in October 2017, completed its study and presented its findings and recommendations to the HKMA in late June (see Annex).

The HKMA concurs with the Experts Group's view that an AoF in Hong Kong can reinforce Hong Kong's competitiveness as an international financial centre. The Experts Group recommends that the AoF should perform two functions: (i) as a centre of excellence for promoting financial leadership development; and (ii) as a repository of knowledge and centre for monetary and financial research, in particular applied research in cross-sectoral areas. The Experts Group also recommends that the AoF should be established by revamping and expanding the existing Hong Kong Institute for Monetary Research (HKIMR), which was established in 1999, to undertake these functions. The Experts Group further recommends that the AoF should closely collaborate with the Government, the financial regulators, the Financial Services Development Council, the financial industry, tertiary institutions and professional training bodies in Hong Kong in its work. It is, however, not envisaged that the AoF would provide vocational or professional training to practitioners.

The Financial Secretary, Mr Paul Chan, said "With fast development in the global landscape of an increasingly knowledge- and technology-driven financial industry, the establishment of the AoF would help maintain Hong Kong's edge as the leading international financial centre in Asia."

The Chief Executive of the HKMA, Mr Norman Chan, said "Creating a centre of excellence that aims at promoting top notch talents in financial leadership and at upgrading our capability in applied and cross-sectoral financial research would strengthen Hong Kong's soft power, which is crucial to the maintenance of Hong Kong's position as the premier international financial centre. I would like to thank the Experts Group for its work over the past few months and its recommendations."

The Convenor of the Experts Group, Mr Anthony Neoh, said "We believe the AoF can fill an existing gap relating to leadership development in the financial industry through promoting the global and inter-disciplinary perspectives of top notch talents and facilitating collaboration especially in applied research across different sectors in the financial industry and

the tertiary institutions. By bringing together the best of what the academia, the industry and regulatory community can offer, we believe the AoF will go a long way in strengthening Hong Kong's global leadership as an international financial centre."

The HKMA will shortly set up a preparatory committee to take forward this initiative with a view to launching the AoF around mid-2019.

Temporary traffic arrangements for tram track maintenance works in Western district from next Monday

The Transport Department (TD) today (July 17) reminded the public that to facilitate tram track maintenance works at Des Voeux Road West in Western district, parts of the fast lane of Des Voeux Road West westbound near Hong Kong Industrial Building will be temporarily closed during the period from about 10am next Monday (July 23) to 10am on August 6.

Appropriate traffic signs will be erected on site to guide motorists.

The TD anticipates that the traffic in the vicinity of the above road sections will be relatively busy. Motorists should exercise tolerance and patience in case of traffic congestion. Members of the public are advised to stay alert to the latest traffic news through the media or the department's website (www.td.gov.hk).