

## Transcript of remarks by SHYA at media session

Following is the transcript of remarks by the Secretary for Home and Youth Affairs, Miss Alice Mak, at a media session after attending the flag raising ceremony in celebration of the 74th anniversary of the founding of the People's Republic of China at Kowloon Masjid and Islamic Centre by Hong Kong Muslims today (October 17):

Reporter: Why was the decision made now to put a Chinese flag at the mosque? Was it a decision made by the Islamic board of trustees or was it a decision implemented on them by the Beijing or Hong Kong Government?

Secretary for Home and Youth Affairs: This is the intention and initiative of the Islamic community in Hong Kong and we can see from this flag raising ceremony that other than organising a flag raising ceremony, they have also organised flag raising teams in the Islamic schools. They also help us nurture the new generation which embraces the national pride and honour, so I think this is a good sign to show inclusiveness in our community. Every member of the community has their own way to show respect and share the honour and pride of our nation.

Reporter: Obviously the Beijing Government has come up with quite a lot of scrutiny for the way it treats Muslim especially Uyghur Muslims in the Xinjiang region. And obviously a lot of the Hong Kong Muslims community could be quite offended when they see the Chinese flag outside the mosque, so I don't quite understand why that would be and are you worried that it could cause a divide in the community?

Secretary for Home and Youth Affairs: Please stop listening to any rumours that are trying to damage the relationship between our country and religions. Those are rumours and ungrounded rumours. We can see from the building of the flag raising platform and also their act of organising the flag raising ceremony and flag raising teams. We can see that this is the inclusiveness and mutual respect in our community among different religions and this is very crucial to the harmony of our community. Thank you.

(Please also refer to the Chinese portion of the transcript.)

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## Volume and price statistics of

# external merchandise trade in August 2023

Further to the external merchandise trade statistics in value terms for August 2023 released earlier on, the Census and Statistics Department (C&SD) released today (October 17) the volume and price statistics of external merchandise trade for that month.

In August 2023, the volume of Hong Kong's total exports of goods and imports of goods decreased by 6.9% and 3.9% respectively over August 2022.

Comparing the first eight months of 2023 with the same period in 2022, the volume of Hong Kong's total exports of goods and imports of goods decreased by 16.4% and 14.1% respectively.

Comparing the three-month period ending August 2023 with the preceding three months on a seasonally adjusted basis, the volume of total exports of goods and imports of goods both decreased by 1.2%.

Changes in volume of external merchandise trade are derived from changes in external merchandise trade value with the effect of price changes discounted.

Comparing August 2023 with August 2022, the prices of total exports of goods and imports of goods increased by 3.7% and 3.8% respectively.

As regards price changes in the first eight months of 2023 over the same period in 2022, the prices of total exports of goods and imports of goods increased by 4.2% and 3.8% respectively.

Price changes in external merchandise trade are reflected by changes in unit value indices of external merchandise trade, which are compiled based on average unit values or, for certain commodities, specific price data.

The terms of trade index is derived from the ratio of price index of total exports of goods to that of imports of goods. Compared with the same periods in 2022, the index decreased by 0.1% in August 2023, whereas it increased by 0.4% in the first eight months of 2023.

Changes in the unit value and volume of total exports of goods by main destination are shown in Table 1.

Comparing August 2023 with August 2022, declines were recorded for the total export volume to Taiwan (-23.7%), the USA (-16.0%), India (-12.5%) and the mainland of China (the Mainland) (-4.7%). On the other hand, the total export volume to Vietnam increased by 6.6%.

Over the same period of comparison, the total export prices to all main

destinations increased: India (9.4%), Vietnam (4.5%), the Mainland (3.6%), the USA (3.4%) and Taiwan (2.7%).

Changes in the unit value and volume of imports of goods by main supplier are shown in Table 2.

Comparing August 2023 with August 2022, declines were recorded for the import volume from Singapore (-14.9%), Taiwan (-6.9%), Japan (-5.0%) and the Mainland (-0.6%). On the other hand, the import volume from the USA increased by 3.9%.

Over the same period of comparison, the import prices from all main suppliers increased: Taiwan (6.6%), the Mainland (5.3%), Singapore (4.7%), Japan (2.5%) and the USA (1.5%).

Further information

Details of the above statistics are published in the August 2023 issue of "Hong Kong Merchandise Trade Index Numbers". Users can browse and download the report at the website of the C&SD ([www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1020006&scode=230](http://www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1020006&scode=230)).

Enquiries on merchandise trade indices may be directed to the Trade Analysis Section of the C&SD (Tel: 2582 4918).

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## **[Music legend Philip Glass and award-winning director Phelim McDermott to present Asian premiere of "Tao of Glass" \(with photos\)](#)**

Co-created by minimalist music legend Philip Glass from the United States and British Olivier award-winning director Phelim McDermott, the Asian premiere of "Tao of Glass" will be staged in Hong Kong from October 26 to 29. The programme, which is part of the New Vision Arts Festival (NVAF), features 10 new music pieces with 10 meditations on life, death and Taoist wisdom, weaving a most personal and touching collaboration of the two masters.

This is a magical collaboration of composer Glass and theatre director and actor McDermott, who had worked together on epic operas such as "Akhnaten" and "Satyagraha". Unlike the duo's previous productions with grand stage sets and intricate storytelling, "Tao of Glass" is a one-man show directed and performed by McDermott, and accompanied by an ensemble of musicians playing new Glass scores. Also on stage are puppets representing

different metaphors which allow audiences a glimpse of the two revered artists' bewilderment about creative inspiration and dreams.

"Tao of Glass" won rave reviews from major media when it premiered at the Manchester International Festival in 2019. The Times in the United Kingdom (UK) called the programme "an exploration of the mystery of artistic creation that's marvellously entertaining and deeply touching", while the Guardian in the UK described the show as "a golden odyssey through Philip Glass's music".

"Tao of Glass" will be held at 8pm from October 26 to 28 and also at 3pm on October 29 at the Hong Kong City Hall Theatre. Tickets priced at \$260, \$360 and \$460 are now available at URBTIX ([www.urbtix.hk](http://www.urbtix.hk)). For telephone bookings, please call 3166 1288, or use the mobile ticketing app "URBTIX".

"Tao of Glass" is performed in English with Chinese and English surtitles. The programme contains coarse language. A meet-the-artist session will be held after the performance at the theatre on October 27.

Organised by the Leisure and Cultural Services Department, the NVAF will be held from October 20 to November 19, showcasing an array of interdisciplinary programmes by overseas and local performing groups and artists. For programme enquiries and various discount schemes, please call 2370 1044 or visit [www.nvaf.gov.hk](http://www.nvaf.gov.hk).





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## [Tender for re-opening of 10-year Government Bonds under Institutional Bond Issuance Programme to be held on October 25](#)

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

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announced today (October 17) that a tender of three-year Government Bonds (Bonds) through the re-opening of existing 10-year Government Bond issue 10GB2601 under the Institutional Bond Issuance Programme will be held on October 25, 2023 (Wednesday), for settlement on October 26, 2023 (Thursday).

An additional amount of HK\$5.5 billion of the outstanding 10-year Bonds (issue no. 10GB2601) will be on offer. The Bonds will mature on January 21, 2026 and will carry interest at the rate of 1.68 per cent per annum payable semi-annually in arrears. The Indicative Pricings of the Bonds on October 17, 2023 are 94.64 with an annualised yield of 4.232 per cent.

Under the Institutional Bond Issuance Programme, tender is open only to Recognized Dealers which are appointed as Primary Dealers. Anyone wishing to apply for the Bonds on offer can do so through any of the Primary Dealers on the current published list, which can be obtained from the Hong Kong Government Bonds website at [www.hkgeb.gov.hk](http://www.hkgeb.gov.hk). Each tender must be for an amount of HK\$50,000 or integral multiples thereof.

Tender results will be published on the HKMA's website, the Hong Kong Government Bonds website, the Refinitiv screen (HKGBINDEX), and Bloomberg (GBHK <GO>) not later than 3pm on the tender day.

#### HKSAR Government Institutional Bond Issuance Programme Tender Information

Tender information of re-opening of 10-year Government Bonds under the Institutional Bond Issuance Programme:

Issue Number : 10GB2601 (Re-open)  
Stock Code : 4230 (HKGB 1.68 2601)  
Tender Date and Time : October 25, 2023 (Wednesday)  
9.30am to 10.30am  
Issue and Settlement Date for Tender Amount : October 26, 2023 (Thursday)  
Amount on Offer : HK\$5.5 billion  
Maturity : Three years  
Remaining Maturity : Approximately 2.24 years  
Maturity Date : January 21, 2026  
Interest Rate : 1.68 per cent p.a. payable semi-annually in arrears  
January 22, 2024  
July 22, 2024  
Interest Payment Dates : January 21, 2025  
July 21, 2025  
January 21, 2026  
Method of Tender : Competitive tender  
Each competitive tender must be for an amount of HK\$50,000 or integral multiples thereof. Any tender applications for the Bonds must be submitted through a Primary Dealer on the current published list.  
Tender Amount : The accrued interest to be paid by successful bidders on the issue date (October 26, 2023) for the tender amount is HK\$223.23 per minimum denomination of HK\$50,000.  
(The accrued interest to be paid for tender amount exceeding HK\$50,000 may not be exactly equal to the figures calculated from the accrued interest per minimum denomination of HK\$50,000 due to rounding).  
Please see Information Memorandum available on the Hong Kong Government Bonds website at [www.hkgb.gov.hk](http://www.hkgb.gov.hk) or approach Primary Dealers.  
Other Details :

Expected commencement date of dealing on the Stock Exchange of Hong Kong Limited

The tender amount is fully fungible with the existing 10GB2601 (Stock code: 4230) listed on the Stock Exchange of Hong Kong.

Price/Yield Table of the Government Bonds at tender (for reference only\*):

Yield-to-Maturity	Price	Yield-to-Maturity	Price
3.232	96.73	4.232	94.70
3.282	96.63	4.282	94.60
3.332	96.53	4.332	94.50
3.382	96.42	4.382	94.40
3.432	96.32	4.432	94.30
3.482	96.22	4.482	94.20
3.532	96.12	4.532	94.10
3.582	96.01	4.582	94.00
3.632	95.91	4.632	93.91
3.682	95.81	4.682	93.81
3.732	95.71	4.732	93.71
3.782	95.61	4.782	93.61
3.832	95.51	4.832	93.51
3.882	95.40	4.882	93.41
3.932	95.30	4.932	93.32
3.982	95.20	4.982	93.22
4.032	95.10	5.032	93.12
4.082	95.00	5.082	93.02
4.132	94.90	5.132	92.93
4.182	94.80	5.182	92.83
4.232	94.70	5.232	92.73

\* 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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# CE's speech at CEO conference of third Belt and Road Forum for International Cooperation in Beijing (with video)

Following is the speech (English translation) by the Chief Executive, Mr John Lee, at the CEO conference of the third Belt and Road Forum for International Cooperation in Beijing today (October 17):

The Honourable Vice Premier He Lifeng (Vice Premier of the State Council), the Honourable Mr Gao Yunlong (President of All-China Federation of Industry and Commerce), the Honourable Mr Zhang Yuzhuo (Chairman of the State-owned Assets Supervision and Administration Commission of the State Council), the Honourable Mr Ren Hongbin (Chairman of the China Council for the Promotion of International Trade),

I am greatly honoured to be here in Beijing to attend the third Belt and Road Forum for International Cooperation, and introduce to you at today's CEO Conference the pivotal role of Hong Kong, as a special administrative region of the People's Republic of China, in the Belt and Road (B&R) Initiative.

The B&R Initiative was proposed by President Xi Jinping 10 years ago. Since then, under President Xi's personal planning, deployment and promotion, this significant initiative has been advancing international connectivity and win-win co-operation. It has become a key platform for building a global community with a shared future.

Under the "one country, two systems" principle, Hong Kong has the distinctive advantages of enjoying strong national support and being closely connected to the world. Hong Kong is an international financial centre and the world's largest offshore Renminbi (RMB) business centre. Hong Kong enjoys a free flow of capital and is equipped with internationally aligned regulatory regimes. We are the only common law jurisdiction in the country. All along, Hong Kong has been a popular destination for entrepreneurs from around the globe who come to do business in Asia, and acts as an important channel and gateway in the region.

As Asia's world city, Hong Kong serves as a key link for the B&R Initiative. We are committed to providing enterprises and economies in the B&R regions with high-quality professional services they need in such areas as project financing, risk management, international legal services and dispute resolution, construction works, shipping and logistics, innovation and technology and so on. Enterprises participating in B&R projects can count on our strong professional support to make the most out of the development.

The number of regional headquarters set up in Hong Kong by countries participating in the B&R Initiative between 2017 and 2022 has doubled from 83 to 168, representing a growth of more than 15 per cent per annum on average.



Hong Kong's direct investment in B&R countries has also increased by 70 per cent from US\$70 billion to US\$120 billion in 2021, featuring an average annual growth of nearly 15 per cent. The total remittance of RMB for cross-border trade settlement has more than doubled from RMB3.9 trillion to RMB9.3 trillion, registering a growth of over 18 per cent per annum on average. These figures eminently reflect the immense growth potential of B&R countries, as well as the role of Hong Kong as a participant, facilitator and beneficiary of the B&R Initiative.

This year, I have led high-level delegations to respectively visit the Middle East and countries of the Association of Southeast Asian Nations to promote Hong Kong's strengths in contributing to the B&R Initiative. The visits have seen fruitful outcomes. Our delegates have entered into some 50 agreements covering a wide spectrum of co-operation with local enterprises and organisations.

Last month, the Hong Kong Special Administrative Region (HKSAR) Government organised the eighth Belt and Road Summit in Hong Kong, with participation of some 6 000 government officials and business leaders from more than 70 B&R countries and regions. Over 100 delegations and leaders from more than 35 state-owned enterprises from the Mainland joined the event, a record high over past summits. With the support of our country, this annual event of Hong Kong has become a premier business and investment platform for us to contribute to promoting co-operation under the B&R Initiative.

I cordially invite all entrepreneurs here to come to Hong Kong to set up your B&R offices. Let us join hands to uncover the many opportunities and drive more high-standard, sustainable and high-quality development projects that are beneficial to people's livelihood to achieve development and prosperity for all.

Looking forward, the HKSAR Government will continue to proactively integrate into the overall development of the country, and live out the Silk Road's spirit of "win-win co-operation" by working hand in hand with B&R countries and enterprises to pursue development and share the fruits of success.

Thank you.