

Statistics of Stored Value Facilities schemes issued by SVF licensees

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

The Hong Kong Monetary Authority (HKMA) published today (December 20) statistics on SVF schemes issued by SVF licensees for the third quarter of 2024.

The SVF scheme statistics (see Annex) include quarterly data on SVF schemes issued by the SVF licensees of the relevant periods.

According to the quarterly statistics, the total number of SVF accounts in use (Note 1) was 77.47 million at the end of Q3/2024, representing a 2.8 per cent increase from the previous quarter. The total number of SVF transactions was around 2.0 billion in Q3/2024, 2.6 per cent higher than the previous quarter. The total value of SVF transactions was HK\$188.8 billion in Q3/2024, representing an 8.6 per cent increase from the previous quarter. Of the total transaction value, HK\$44.8 billion was related to point-of-sale spending payment, HK\$28.0 billion in online spending payment, HK\$17.3 billion in P2P funds transfer and HK\$98.7 billion in add value. The total float and SVF deposit (Note 2) was HK\$18.5 billion at the end of Q3/2024, 3.5 per cent higher than the previous quarter.

As compared with the end of Q3/2023, the total number of SVF accounts in use at the end of Q3/2024 was up by 12.6 per cent, and the total float and SVF deposit was up by 7.1 per cent. The total number and value of SVF transactions during Q3/2024 were up by 3.3 per cent and 11.8 per cent respectively year-on-year.

Note 1: "Total number of SVF accounts in use" refers to the total number of SVF accounts that can be used as at the end of the reporting period.

Note 2: The terms "float" and "SVF deposit" follow their definitions in the Payment Systems and Stored Value Facilities Ordinance.

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 December 19 to noon today (December 20), the CFS conducted tests on the radiological levels of 202 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).

In parallel, the Agriculture, Fisheries and Conservation Department (AFCD) has also tested 52 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).

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).

From August 24, 2023, to noon today, the CFS and the AFCD have conducted tests on the radiological levels of 106 567 samples of food imported from Japan (including 69 103 samples of aquatic and related products, seaweeds and sea salt) and 24 118 samples of local catch respectively. All the samples passed the tests.

[HKMA and CBUAE deepen financial market](#)

co-operation between Hong Kong and UAE (with photos)

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

The Hong Kong Monetary Authority (HKMA) and the Central Bank of the United Arab Emirates (CBUAE) held the second bilateral meeting in Hong Kong today (December 20), further solidifying co-operation and connectivity between the financial services sectors of the two jurisdictions.

Following the first bilateral meeting in Abu Dhabi in May 2023, the HKMA and the CBUAE have continued engaging in in-depth discussions covering several major areas, including cross-border debt capital market connectivity, financial infrastructure development, and investment outlook and opportunities in both the Middle East and North Africa (MENA) region and Mainland China.

In this connection, a Memorandum of Understanding (MOU) was signed today by the Chief Executive of the HKMA, Mr Eddie Yue, and the Governor of the CBUAE, H.E. Khaled Mohamed Balama, to strengthen and formalise the co-operation arrangements. Under the MOU, the two authorities have agreed to establish connectivity of the debt capital markets and the related financial market infrastructures between Hong Kong and the UAE with a view to facilitating cross-border debt securities issuance and investment activities.

Mr Yue said, "We are delighted to welcome the CBUAE delegation to Hong Kong. Today's discussions strengthened the financial collaboration between the two central banks in several important areas. The MOU, in particular, will further enhance mutual co-operation and the exchange of expertise between the HKMA and the CBUAE in debt capital markets, and reinforce Hong Kong's strategic role as a gateway to both the Renminbi and international debt markets. There is significant potential for the financial sectors of both sides to explore new business opportunities. We look forward to our continued collaboration with the CBUAE to strengthen investment and financial market connectivity between the Middle East and Asia."

H.E. Khaled Mohamed Balama said, "I am glad to see encouraging progress made today between the two central banks in agreeing on the way forward on debt capital market development and collaboration. We aim at unlocking the potential of the two debt capital markets to allow seamless and cost-effective cross-border debt securities issuance, trading, investment, settlement as well as collateral management. This initiative will help the UAE become the gateway for issuers and investors in the MENA region to have efficient access to the China and Asian debt markets, whilst also, allowing Chinese and Asian issuers and investors to gain direct access to the MENA debt market through the UAE."



[Outreach Music Interest Courses open for applications](#)

Outreach Music Interest Courses (OMICs) organised by the Music Office of the Leisure and Cultural Services Department (LCSD) are now open for applications. Members of the public are welcome to apply for an array of courses, ranging from Chinese and Western musical instrument foundation classes to music workshops. The courses will be held from March to August next year.

Introductory courses available include hulusi, ocarina, kalimba, keyboard and musicianship. Instrumental enrichment courses include dizi, pipa, yangqin, zheng, erhu, flute, clarinet, violin and cello. There are also ensemble training for Chinese and Western music, music theory (Grades 1 and 2) and aural training. The course fees range from \$290 to \$1,200.

Other Chinese and Western musical instrument foundation classes will cover dizi, xiao, zhongruan, liuqin, pipa, yangqin, zheng, erhu, trumpet, flute, clarinet, saxophone, violin, viola, cello, and percussion (glockenspiel and practice pad). The course fee is \$1,280 each.

A new course, "Workshop on Arranging Music for Chamber Ensembles", welcomes adults with a Grade 5 or above knowledge of music theory. The course will introduce the characteristics of different Western musical instruments and orchestration techniques for arranging musical works for chamber groups. Participants should bring their own laptop computer to class and pre-install the free music notation software MuseScore 4. The fee of this course is \$680.

In addition, the "Keyboard Playing (Numbered Musical Notation)" course welcomes adults who have completed the "Introduction to Keyboard Playing (Foundation I)" course organised by the Music Office, or those who have acquired basic skills in playing the keyboard with both hands. Numbered musical notation reading skills, melody-playing techniques and simple chord applications will be covered in the course. The course fee is \$580.

All OMICs are conducted in Cantonese. The courses will be held at different venues across the territory, namely Hong Kong Cultural Centre, Sha Tin Town Hall, Tsuen Wan Town Hall, Tuen Mun Town Hall, North District Town Hall, Sheung Wan Civic Centre, Ngau Chi Wan Civic Centre, Kwai Tsing Theatre, Yuen Long Theatre, Ko Shan Theatre, Hong Kong Central Library and the Music Office's music centres in Wan Chai, Mong Kok, Kwun Tong, Sha Tin and Tsuen Wan. Participants of the online course "ABCs of Musicianship" are required to prepare their own electronic device equipped with a wireless or broadband data connection, a webcam and the software Zoom in advance.

Online applications are now available on the Music Office website (www.lcsd.gov.hk/musicoffice). Course prospectuses and application forms are also available at various performance venues of the LCSD and all music centres of the Music Office. The deadline for applications is January 15. Oversubscribed courses will be processed by ballot. For courses not fully taken up after the first round of application, places will be offered on a first-come, first-served basis from February 18 onwards.

For enquiries, please call 3842 7773, 2598 0801 or 2598 8335 or email to outreachmusic@lcsd.gov.hk.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Friday, December 20, 2024 is 107.5 (same as yesterday's index).