

[Hong Kong Customs seizes suspected smuggled dried fish maws, tobacco products and pharmaceutical products worth about \\$2 million \(with photo\)](#)

Hong Kong Customs yesterday (March 21) detected a suspected smuggling case involving a medium goods vehicle at the Hong Kong-Zhuhai-Macao Bridge Hong Kong Port. A batch of suspected smuggled goods, including about 25 kilograms of dried fish maws, about 127kg of tobacco products and about 3 500 boxes of pharmaceutical products, with a total estimated market value of about \$2 million, were seized.

Based on risk assessment, Customs yesterday intercepted an outgoing medium goods vehicle at the Hong Kong-Zhuhai-Macao Bridge Hong Kong Port. Upon inspection, Customs officers found the batch of unmanifested cargo items inside the vehicle.

A 44-year-old male driver was arrested and charged with one count of attempting to export unmanifested cargo. The case will be brought up at the Kowloon City Magistrates' Courts tomorrow (March 23).

Customs will continue to combat cross-boundary smuggling activities with firm enforcement action based on risk assessment and intelligence analysis.

Smuggling is a serious offence. Under the Import and Export Ordinance, any person found guilty of importing or exporting unmanifested cargo is liable to a maximum fine of \$2 million and imprisonment for seven years.

Members of the public may report any suspected smuggling activities to Customs' 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk) or online form (eform.cefs.gov.hk/form/ced002/).



[HKMA and SFC further consult on enhancements to Hong Kong's OTC derivatives reporting regime](#)

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

The Hong Kong Monetary Authority (HKMA) and the Securities and Futures Commission (SFC) today (March 22) launched a [joint further consultation](#) on enhancements to the over-the-counter (OTC) derivatives reporting regime in Hong Kong.

To align with global standards, the HKMA and the SFC conducted a consultation in April 2019, and one of the proposed requirements was identifying transactions submitted to the Hong Kong Trade Repository (HKTR) for the reporting obligation by a Unique Transaction Identifier (Notes 1 and 2).

The current joint further consultation consults on the implementation of the Unique Transaction Identifier, together with the mandatory use of Unique Product Identifier and Critical Data Elements for submission of transactions to the HKTR (Notes 3 and 4). These proposals ensure that Hong Kong's reporting regime keeps up with international developments.

The HKMA and the SFC also concluded that the list of designated jurisdictions for the masking relief of the reporting obligation remains unchanged (Note 5).

The joint consultation paper can be downloaded from the websites of the [HKMA](#) or the [SFC](#). Interested parties are invited to submit comments to the HKMA or the SFC on the proposals by May 17, 2024.

Note 1: Phase 2 reporting of the OTC derivatives transactions came into effect on July 1, 2017, covering all five major asset classes (interest rates, foreign exchange, credit, commodities and equities) of the OTC derivatives.

Note 2: Unique Transaction Identifier is a unique identifier assigned to identify each reported OTC derivatives transaction with the structure and format as set out in the [Technical Guidance on Harmonisation of the Unique Transaction Identifier](#) issued by the Committee on Payments and Market Infrastructures (CPMI) and the International Organization of Securities Commissions (IOSCO) in February 2017.

Note 3: Unique Product Identifier is a unique identifier to denote a specific OTC derivatives product with the structure and format as set out in the

[Technical Guidance on Harmonisation of the Unique Product Identifier](#) issued by the CPMI and IOSCO in September 2017.

Note 4: Critical Data Elements are a standard set of OTC derivatives transaction data elements (other than Unique Transaction Identifier and Unique Product Identifier), formats and allowable values published by the CPMI and the IOSCO in [April 2018](#) and by the Regulatory Oversight Committee of the Global Legal Entity Identifier Foundation in [September 2021](#) and [September 2023](#).

Note 5: Masking relief was introduced when phase 1 reporting took effect in July 2015 to deal with situations where a reporting entity is prevented from submitting certain information identifying the counterparty to the HKTR due to legal or regulatory barriers in certain jurisdictions. This enables reporting entities to mask counterparty information when they encounter reporting barriers in a jurisdiction that is on the SFC's designated list. In 2019, the SFC consulted the industry on revising the designated list in view of international developments and as a housekeeping exercise.

[Interest rate of first interest payment for series of retail green bonds due 2026](#)

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

The Hong Kong Monetary Authority, as representative of the Hong Kong Special Administrative Region Government, announced today (March 22) the relevant per annum interest rate for the first interest payment of the series of retail green bonds due 2026 (Issue Number: 03GR2610R; Stock Code: 4273) (the Retail Green Bonds) issued under the Government Green Bond Programme.

According to the Issue Circular dated September 18, 2023 for the Retail Green Bonds, the first interest payment of the Retail Green Bonds is scheduled to be made on April 10, 2024, and the relevant interest rate is scheduled to be determined and announced on March 22, 2024 as the higher of the prevailing Floating Rate and Fixed Rate.

On March 22, 2024, the Floating Rate and Fixed Rate are as follows:

Floating Rate: +2.25 per cent (Annex)

Fixed Rate: +4.75 per cent

Based on the Floating Rate and Fixed Rate set out above, the relevant interest rate for the first interest payment is determined and announced as

4.75 per cent per annum.

Fraudulent website and internet banking login screen related to Bank of China (Hong Kong) Limited

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by Bank of China (Hong Kong) Limited relating to a fraudulent website and an internet banking login screen, which have been reported to the HKMA. A hyperlink to the press release is available on the [HKMA website](#).

The HKMA wishes to remind the public that banks will not send SMS or emails with embedded hyperlinks which direct them to the banks' websites to carry out transactions. They will not ask customers for sensitive personal information, such as login passwords or one-time password, by phone, email or SMS (including via embedded hyperlinks).

Anyone who has provided his or her personal information, or who has conducted any financial transactions, through or in response to the website or login screen concerned, should contact the bank using the contact information provided in the press release, and report the matter to the Police by contacting the Crime Wing Information Centre of the Hong Kong Police Force at 2860 5012.

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 March 21 to noon today (March 22), the CFS conducted tests on the radiological levels of 149 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 to noon today, the CFS and the AFCD have conducted tests on the radiological levels of 37 889 samples of food imported from Japan (including 25 277 samples of aquatic and related products, seaweeds and sea salt) and 10 430 samples of local catch respectively. All the samples passed the tests.