

# Yemeni riyal rebounds as Houthis accused of violating truce

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RIYADH: The Yemeni riyal on Sunday rebounded by about 13 percent on news about the UN-brokered truce and talks between rival forces in the Saudi capital.

Money traders told Arab News that the riyal rose for the first time in months, from 1260 to 1070 in government-controlled areas.

The riyal also recovered in Houthi-controlled areas, reaching 575 to the dollar, compared to 602 a week ago.

The rapid surge in the riyal has prompted some local money exchange firms to suspend the selling of hard currencies.

"People hastily sell their Saudi riyals and the dollar. The demand for the riyal has created a liquidity crunch," one trader said.

The recovery of the riyal came as the internationally recognized government on Sunday accused the Iran-backed Houthis of repeatedly violating the UN-brokered humanitarian truce.

Yemen's Defense Ministry said that army troops pushed back two attacks in the central province of Marib and outside Taiz.

The Houthis also violated the truce 40 times by attacking and shelling rival troops in Al-Bareh, west of Taiz, and in Hays, south of Hodeidah, the Joint Forces said in a statement.

On Friday, UN Yemen Envoy Hans Grundberg said that warring factions in Yemen agreed to observe a two-month truce that would come into effect Saturday.

During the truce, fuel ships would enter Hodeidah seaport, the Yemeni national airline would fly twice weekly from Sanaa airport to Jordan and Egypt, and both sides would open roads in besieged Taiz and other areas.

A Houthi-controlled oil company said on Sunday that a ship carrying fuel for plants and power stations docked in Hodeidah.

Fighting subsided during the early hours of the truce. But reports came through on Sunday morning that Houthi fighters had launched missile and drone strikes on government troops in Marib, Taiz and Hodeidah.

The Houthis have also claimed that their opponents violated the truce in contested areas across Yemen.

In Riyadh, rival Yemeni factions on Sunday resumed direct talks aimed at

ending the war at the headquarters of the Gulf Council Cooperation. Attendees also discussed the humanitarian crisis and the economy.

Saudi Ambassador to Yemen Mohammed Al-Jaber said that the conference that started on Wednesday has “brought together Yemeni figures who have been enemies for years.”

He said on Twitter: “These consultations gave them an opportunity for reviewing and rapprochement in order to draw a Yemeni road map that moves brotherly Yemen from war and destruction to peace and development.”

During the talks, Yemeni leaders such as Hamed Al-Ahmer, a tribal leader and businessman, was seen shaking hands with Tareq Saleh, the nephew of the country’s former president, Ali Abdullah Saleh.

Both leaders led rival groups in armed clashes in Sanaa in 2011.

The leader of the pro-independence Southern Transitional Council Aidarous Al-Zubaidi met with rival and pro-unification figure Ahmed Saleh Al-Essi.



Main category:

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[Yemeni riyal](#)

[Yemen](#)

International community welcomes two-month truce in Yemen  
Guns largely silent in Yemen as factions stick to UN-brokered truce

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## [Rating and Valuation Department to resume normal services gradually](#)

To align with the announcement by the Government on March 25 to resume public services gradually, the Rating and Valuation Department (RVD) announced today (April 1) that from April 1 to April 20, the RVD will provide basic public services on a limited scale. Online services will continue to be maintained as normal. From April 4, the opening hours of its enquiry counters will resume to normal as 8.15am to 6pm on Monday to Friday (public holidays excluded). From April 21 onwards, the RVD will resume full public services.

The department will continue to implement social distancing and infection control measures, and appeals to the public to minimise visiting the enquiry counters in person unless they require services of the department urgently. Members of the public should use the department's 24-hour electronic services ([www.rvd.gov.hk](http://www.rvd.gov.hk)) to submit forms or obtain information as far as possible. They may also contact the department by email ([enquiries@rvd.gov.hk](mailto:enquiries@rvd.gov.hk)), by fax (2152 0138) or by phone at 2152 0111/2152 2152, and may experience longer processing time as public services are gradually resumed.

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## [Contracts awarded for Southern and Yuen Long District Health Centres](#)

The Food and Health Bureau (FHB) announced today (March 31) that the operation service contracts for the Southern District Health Centre (DHC) and Yuen Long DHC have been awarded through open tenders to the Aberdeen Kai-fong Welfare Association Limited and the Pok Oi Hospital respectively. The contract sums of the Southern and Yuen Long DHCs are \$257.78 million and \$321.56 million respectively.

The two operators are also required to set up satellite centres in their respective districts within the first year of operation. The core centres and the satellite centres will open 10 hours daily for six days a week. Apart from the major operating team, the operators are required to recruit and develop a multi-disciplinary network of medical and healthcare practitioners (including doctors, nurses, allied health professionals and Chinese medicine practitioners) practising in their respective districts or nearby areas. This network of health professionals aims to provide multiple service channels and points, with a view to offering medical and healthcare consultations and/or

assessments to the DHC members upon referral, to complement the operations of the DHCs. The two DHCs are also responsible for co-ordinating with other social welfare and healthcare service partners in the community to make referrals for members of the public in need of the services. DHC operators (including its staff) and their subcontractor(s) (if any) will have to follow Vaccine Pass arrangement during the DHC operation.

The core centre of the Southern DHC will be located at Vertical SQ in Wong Chuk Hang, and that of the Yuen Long DHC will be located at One Sky Mall in Tin Shui Wai, each with a total floor area of about 1 000 square metres. The DHCs will provide various primary healthcare services including health promotion, health assessment, chronic disease management and community rehabilitation. The Southern and Yuen Long DHC operators are expected to commence a three-year operation of the DHCs within 2022.

The Government is progressively setting up DHCs and DHC Expresses in all 18 districts in a bid to establish a prevention-centred primary healthcare system in Hong Kong. The first DHC was established in Kwai Tsing District in September 2019, and the second DHC in Shum Shui Po District also commenced service in June last year. It is expected that the Tuen Mun and Wong Tai Sin DHCs will commence operation in May and June this year respectively. In addition, 11 DHC Expresses across the city have already commenced operation progressively starting from September 2021.

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## [Cross-Agency Steering Group releases assessment of carbon market opportunities for Hong Kong and next steps](#)

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

The Green and Sustainable Finance Cross-Agency Steering Group (Steering Group) today (March 30) published its [preliminary feasibility assessment of carbon market opportunities for Hong Kong](#) (Note 1).

Based on the assessment, the Steering Group intends to proceed with the following next steps in parallel to support the development of Hong Kong as a regional carbon trading centre:

- Develop Hong Kong into a global, high-quality voluntary carbon market (Note 2), leveraging Hong Kong's status as a champion of international

standards, a facilitator to channel global capital into the Mainland, and an international financial centre with a stable and mature regulatory system;

- Collaborate with relevant authorities and stakeholders to work towards establishing the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) Unified Carbon Market in line with Mainland policies to strengthen GBA cooperation (Note 3);
- Explore opportunities to link up international investors with the GBA Unified Carbon Market and potentially the national emissions trading system (Note 4); and
- Strengthen cooperation with the Guangzhou Futures Exchange on carbon market development to enable Hong Kong to act as the Mainland's offshore risk management centre.

The Steering Group endorsed the plan set out above which is by no means exhaustive. The Carbon Market Workstream co-chaired by the Securities and Futures Commission (SFC) and the Hong Kong Exchanges and Clearing Limited (HKEX) will consider which market and regulatory model would be the most appropriate, and will prepare a detailed roadmap, implementation plan and indicative timeline after consulting with market experts and relevant authorities.

The Chief Executive Officer of the SFC, Mr Ashley Alder, said, "The assessment is part of the Steering Group's commitment to advance the development of green and sustainable finance in Hong Kong. Carbon trading is a key tool to mobilise finance for the transition to a low carbon economy. With appropriate regulatory support, Hong Kong's close links with the Mainland and significant role in the GBA will allow it to bridge Mainland carbon products and opportunities with the rest of the world."

The Chief Executive Officer of the HKEX, Mr Nicolas Aguzin, said, "Hong Kong is the regional green and sustainable finance leader and at the HKEX we are proud to play a key role in advancing our collective journey to achieving net zero and the promotion of climate-related financial disclosures. As a gateway facilitating the two-way capital flows between China and the world, Hong Kong is well-placed to support the growing global demand for capital participation in the Mainland's low-carbon transition. The HKEX is fully committed to the long-term sustainable growth of our markets and community and we look forward to continuing to work with the Steering Group on building a trusted, world-class sustainable finance ecosystem, which includes exploring the development of a voluntary carbon market."

Note 1: The assessment was conducted by the Carbon Market Workstream of the Steering Group. The Carbon Market Workstream is co-chaired by the SFC and the HKEX. Members include the Environment Bureau, the Financial Services and the Treasury Bureau and the Hong Kong Monetary Authority.

Note 2: In voluntary carbon markets, buyers purchase carbon credits to neutralise or compensate for their carbon dioxide emissions.

Note 3: Mainland China has launched regional carbon market pilots in eight cities and provinces, including Guangdong and Shenzhen. On March 24, 2022, the HKEX signed a Memorandum of Understanding with the China Emissions Exchange (Guangzhou) to explore the GBA and international carbon opportunities.

Note 4: Emissions trading systems provide a regulated mechanism for market participants to trade allowances, which are permits to emit carbon dioxide. Lowering their emissions reduces the need to purchase allowances.

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#### About the Green and Sustainable Finance Cross-Agency Steering Group

Established in May 2020, the Steering Group is co-chaired by the Hong Kong Monetary Authority and the Securities and Futures Commission. Members include the Environment Bureau, the Financial Services and the Treasury Bureau, the Hong Kong Exchanges and Clearing Limited, the Insurance Authority and the Mandatory Provident Fund Schemes Authority. The Steering Group aims to coordinate the management of climate and environmental risks to the financial sector, accelerate the growth of green and sustainable finance in Hong Kong and support the Government's climate strategies.

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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	: March 29, 2022
Paper on offer	: EF Bills
Issue number	: Q2213
Issue date	: March 30, 2022
Maturity date	: June 29, 2022
Amount applied	: HK\$157,110 MN
Amount allotted	: HK\$62,472 MN
Average yield accepted	: 0.21 PCT
Highest yield accepted	: 0.23 PCT
Pro rata ratio*	: About 31 PCT
Average tender yield	: 0.25 PCT

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Tender date	: March 29, 2022
Paper on offer	: EF Bills

Issue number : H2242  
Issue date : March 30, 2022  
Maturity date : September 28, 2022  
Amount applied : HK\$41,650 MN  
Amount allotted : HK\$15,000 MN  
Average yield accepted : 0.52 PCT  
Highest yield accepted : 0.54 PCT  
Pro rata ratio\* : About 49 PCT  
Average tender yield : 0.57 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 April 7, 2022:

Tender date : April 4, 2022  
Paper on offer : EF Bills  
Issue number : Q2214  
Issue date : April 6, 2022  
Maturity date : July 6, 2022  
Tenor : 91 Days  
Amount on offer : HK\$69,463 MN

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Tender date : April 4, 2022  
Paper on offer : EF Bills  
Issue number : H2243  
Issue date : April 6, 2022  
Maturity date : October 5, 2022  
Tenor : 182 Days  
Amount on offer : HK\$17,000 MN