

## Surface mail services to Bahrain discontinued

Hongkong Post announced today (December 17) that, as Bahrain Post will discontinue the acceptance of mail through the surface route as of January 1, 2019, surface mail services to Bahrain will cease with immediate effect.

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## Hong Kong's Gross National Income and external primary income flows for third quarter of 2018

The Census and Statistics Department (C&SD) released today (December 17) the preliminary statistics on Hong Kong's Gross National Income (GNI) and related figures for the third quarter of 2018.

Hong Kong's GNI, which denotes the total income earned by Hong Kong residents from engaging in various economic activities, increased notably by 8.7% in the third quarter of 2018 over a year earlier to \$767.7 billion at current market prices. The Gross Domestic Product (GDP), preliminarily estimated at \$726.0 billion at current market prices in the same quarter, recorded a 6.7% increase over the same period. The value of GNI was larger than GDP by \$41.7 billion in the third quarter of 2018, mainly attributable to a net inflow of investment income.

After netting out the effect of price changes over the same period, Hong Kong's GNI increased by 5.0% in real terms in the third quarter of 2018 over a year earlier. The corresponding GDP in the same quarter increased by 2.9% in real terms.

Hong Kong's total inflow of primary income, which mainly comprises investment income, estimated at \$432.8 billion in the third quarter of 2018 and equivalent to 59.6% of GDP in that quarter, recorded a significant increase of 15.2% over a year earlier. Meanwhile, total primary income outflow, estimated at \$391.1 billion in the third quarter of 2018 and equivalent to 53.9% of GDP in that quarter, also increased substantially by 11.8% over a year earlier.

As for the major components of investment income inflow, direct investment income (DII) increased considerably by 8.9% over a year earlier, mainly due to the increase in earnings of some prominent local enterprises from their direct investment abroad. Portfolio investment income (PII)

recorded a notable increase of 14.7% over a year earlier, mainly attributable to the increase in dividend income received by resident investors from their holdings of non-resident equity securities and the increase in interest income received by resident investors from their holdings of non-resident short-term debt securities.

Regarding the major components of investment income outflow, DII increased by 6.1% over a year earlier, mainly due to the increase in earnings of some prominent multinational enterprises from their direct investment in Hong Kong. PII increased significantly by 19.1%, mainly attributable to the increase in dividend payout to non-resident investors from their holdings of resident equity securities.

Analysed by country/territory, the mainland of China continued to be the largest source of Hong Kong's total primary income inflow in the third quarter of 2018, accounting for 40.9%. This was followed by the British Virgin Islands (BVI), with a share of 20.4%. Regarding total primary income outflow, the mainland of China and the BVI remained the most important destinations in the third quarter of 2018, accounting for 24.8% and 24.0% respectively.

#### Further information

GDP and GNI are closely related indicators for measuring economic performance. GDP is a measure of the total value of production of all resident producing units of an economy. GNI denotes the total income earned by residents of an economy from engaging in various economic activities, irrespective of whether the economic activities are carried out within the economic territory of the economy or outside.

Figures of primary income inflow and outflow presented above are compiled based on data obtained from the Survey of External Claims, Liabilities and Income conducted quarterly by the C&SD, supplemented by data from other sources.

Figures of GNI and primary income flows analysed by income component from the fourth quarter of 2016 to the third quarter of 2018 are presented in Table A, while selected major country/territory breakdowns of primary income inflow and outflow for the same quarters are presented in Tables B(1) and B(2) respectively.

Statistics on GDP and GNI from 2016 onwards and primary income flows for 2018 are subject to revision when more data become available. In the light of the latest information available, annual and quarterly figures of GNI and primary income flows for 2017 have been revised, such that the corresponding figures presented in Tables A and B are revised figures.

Enquiries about GNI and related statistics may be directed to the Balance of Payments Branch (2) of the C&SD at 3903 7017.

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## [Hong Kong Children's Hospital to commence services tomorrow \(with photos\)](#)

The following is issued on behalf of the Hospital Authority:

The Hong Kong Children's Hospital (HKCH) will tomorrow (December 18) commence provision of clinical services by phases starting which will be marked by the commissioning of specialist outpatient clinics for oncology, nephrology, and metabolic medicine. Pathology, radiology and pharmacy departments will also begin operation in parallel to support the clinical service provision.

The Hospital Chief Executive of HKCH, Dr Lee Tsz-leung said, "Service commissioning by phases allows us adequate time for running through the service models and clinical workflow to ensure patient safety, service quality and smoothness of operation."

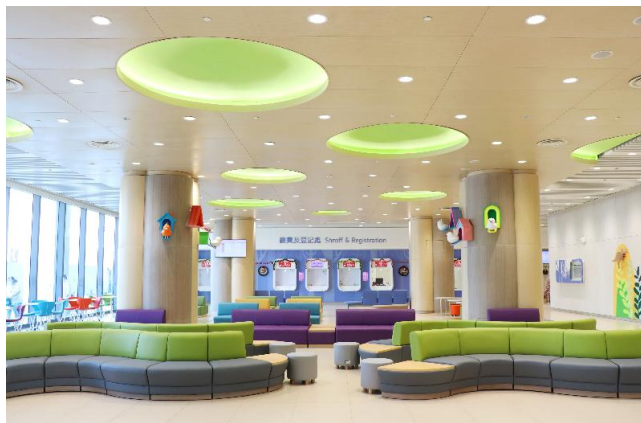
HKCH is the tertiary referral centre providing multidisciplinary management for complex, serious and uncommon paediatric diseases, including diagnosis, treatment and rehabilitation services for clinically-indicated patients below 18 across the territory.

The first patients coming to HKCH's specialist outpatient clinics will be follow-up cases currently under the care of Princess Margaret Hospital's paediatric nephrology team, or the children's cancer centres of Queen Mary Hospital and Prince of Wales Hospital. The metabolic medicine clinic will provide follow-up services for babies with abnormal findings under the Government's newborn screening programme for inborn errors of metabolism.

Other outpatient clinics and inpatient services for oncology, nephrology, paediatric surgery as well as the paediatric intensive care unit, neonatal intensive care unit, cardiology and cardiothoracic surgery will be commissioned gradually in 2019.

"There is no accident and emergency department or general outpatient clinic in HKCH. In the initial phase, we will only provide follow-up services in the specialist outpatient clinics for patients with specific clinical conditions. New case referral will not be accepted for the time being," Dr Lee added.

HKCH is located at 1 Shing Cheong Road in Kai Tak Development Area of Kowloon Bay. Hospital service information and latest news are available at [www.ha.org.hk/hkch](http://www.ha.org.hk/hkch).



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## 24th batch of applications approved under Pilot Green Transport Fund

The Environmental Protection Department (EPD) today (December 17) announced its approval of the 24th batch of applications for the trials of green innovative transport technologies under the Pilot Green Transport Fund.

The five newly approved applications are for the trials of six electric light goods vehicles involving a total subsidy of about \$1.3 million. The applications were from:

DT Group (HK) Limited  
Harvest Era Limited  
Tai Po Frozen Meats Co  
Take Well Limited  
Vegetable Marketing Organization

The latest approval brings the total number of trials being pursued under the Fund to 140 for testing three electric taxis, three electric light buses, 21 single-deck electric buses, 78 electric light goods vehicles, one electric medium goods vehicle (tractor), 48 hybrid light goods vehicles, 28 hybrid medium goods vehicles, 11 hybrid public light buses, two single-deck hybrid buses, one solar air-conditioning system for bus, four electric inverter air conditioning systems for buses, three diesel-electric propulsion systems for ferries and one seawater scrubber for ferry, amounting to a total subsidy of about \$139 million.

At present, 105 approvals under the Fund are already on trial. Sixty-seven of them have completed the trials, involving three electric taxis, eight single-deck electric buses, 42 electric light goods vehicles, 25 hybrid light goods vehicles, 14 hybrid medium goods vehicles, five hybrid public light buses, one solar air-conditioning system for bus, two electric inverter air-conditioning systems for buses, one diesel-electric propulsion system for ferry and one seawater scrubber for ferry have completed their trials. The

EPD will continue to upload the interim and final reports once completed to the Fund's website for public information.

The Government put in place the \$300 million Fund in March 2011 to subsidise the testing of green innovative transport technologies. The Fund is open for applications from public transport operators, charitable and non-profit making organisations providing services to clients, and goods vehicle operators. The technologies for trial include alternative-fueled vehicles, conversion of in-use conventional vehicles to alternative-fueled vehicles, and after-treatment emission reduction devices or fuel saving devices related to transport activities. Transport operators may apply for the Fund to try out different green innovative products subject to a maximum subsidy of \$9 million for each application and \$12 million in total.

For more information on the Fund and the approved applications, please visit the EPD website ([www.epd.gov.hk](http://www.epd.gov.hk)) or call the enquiry hotline on 2824 0022.

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## **Effective Exchange Rate Index**

The effective exchange rate index for the Hong Kong dollar on Monday, December 17, 2018 is 105.7 (same as last Saturday's index).

The effective exchange rate index for the Hong Kong dollar on Saturday, December 15, 2018 was 105.7 (up 0.1 against last Friday's index).