

LegCo committee meetings

The following is issued on behalf of the Legislative Council Secretariat:

The Legislative Council (LegCo) Subcommittee on Two Orders Made under Section 49 (1A) of the Inland Revenue Ordinance and Gazetted on 14 September 2018 will hold a meeting tomorrow (November 16) at 8.30am in Conference Room 2B of the LegCo Complex.

The first meeting of LegCo Subcommittee on Pharmacy and Poisons (Amendment) (No. 6) Regulation 2018 originally scheduled for tomorrow at 10.45am has been cancelled.

Meanwhile, the meeting of LegCo Finance Committee (FC) originally scheduled at 3pm tomorrow in Conference Room 1 of the LegCo Complex will start at 3.30pm (or an earlier time between 3.15pm and 3.30pm). If the preceding House Committee (HC) meeting ends before 3.15pm, the FC meeting will start at 3.15pm; if the preceding HC meeting ends between 3.15pm and 3.30pm, the FC meeting will start immediately after the HC meeting.

Immigration Department to hold new smart Hong Kong identity card roving exhibition

A new smart Hong Kong identity card (HKIC) roving exhibition organised by the Immigration Department will be held this Saturday and Sunday (November 17 and 18) from 11am to 7pm at the Atrium, Expo & Board Game Area, L1 of D&S Park, Tsuen Wan. Members of the public are invited to attend and admission is free.

Through various forms of display panels, a touchscreen display and promotional videos, the exhibition will introduce the new smart HKIC, contents of the Territory-wide Identity Card Replacement Exercise and the history of the HKIC. In addition, a games stall will be set up and relevant promotional materials and souvenirs will be distributed. Members of the public may gain a better understanding of the new smart HKIC and details of the Replacement Exercise through the exhibition.

The roving exhibition will later be held at other districts and the details shall be announced in due course.

Credit Card Lending Survey Results for Third Quarter 2018

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

The Hong Kong Monetary Authority published today (November 15) the credit card lending survey results for the third quarter of 2018.

Total card receivables increased by 1.3 per cent in the third quarter to HK\$125.9 billion at end-September 2018, after growing by 3.0 per cent in the previous quarter.

The combined delinquent and rescheduled ratio edged down to 0.32 per cent at end-September 2018 from 0.33 per cent at the previous quarter-end.

The charge-off amount increased by HK\$7 million during the quarter to HK\$512 million, while the quarterly charge-off ratio remained stable at 0.41 per cent.

Tentative issuance schedule for Exchange Fund Bills and Notes

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

The Hong Kong Monetary Authority (HKMA) issued today (November 15) a tentative issuance schedule for Exchange Fund Bills and Notes (EFBNs) for the coming quarter of January to March 2019. The schedule contains information on the tentative tender dates, tender sizes and issue dates of individual issues, representing rollover of maturing issues and taking into account planned adjustments to the maturity spectrum of the EFBNs portfolio.

The quarterly schedule is issued in the second month of each quarter (i.e. February, May, August and November), covering the EFBNs tenders in the following quarter.

It should be noted that the tender dates, tender sizes and issue dates projected in the advance issuance schedule are tentative. The details of new issues of Exchange Fund Bills are to be confirmed and announced at least 4 business days prior to the respective tender dates. The details of new issues of Exchange Fund Notes are to be confirmed and announced 7 business days

prior to their respective tender dates. The HKMA may make changes in the light of prevailing market conditions.

Volume and price statistics of external merchandise trade in September 2018

Further to the external merchandise trade statistics in value terms for September 2018 released earlier on, the Census and Statistics Department (C&SD) released today (November 15) the volume and price statistics of external merchandise trade for that month.

In September 2018, the volume of Hong Kong's total exports of goods increased by 1.9% over September 2017. Concurrently, the volume of imports of goods increased by 2.1%.

Comparing the first nine months of 2018 with the same period in 2017, the volume of Hong Kong's total exports of goods increased by 6.6%. Concurrently, the volume of imports of goods increased by 8.2%.

Comparing the third quarter of 2018 with the preceding quarter on a seasonally adjusted basis, the volume of total exports of goods increased by 1.2%. Concurrently, the volume of imports of goods increased by 2.1%.

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

Comparing September 2018 with September 2017, the prices of total exports of goods increased by 2.7%. Concurrently, the prices of imports of goods increased by 2.9%.

As regards price changes in the first nine months of 2018 over the same period in 2017, the prices of total exports of goods increased by 2.5%. Concurrently, the prices of imports of goods increased by 2.6%.

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 2017, the index decreased by 0.2% and 0.1% in September 2018 and in the first nine months of 2018 respectively.

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

Comparing September 2018 with September 2017, the total export volume to India, the USA, the mainland of China (the Mainland) and Vietnam increased by 8.3%, 3.3%, 2.8% and 2.4% respectively. On the other hand, the total export volume to Japan decreased by 14.7%.

Over the same period of comparison, the total export prices to the Mainland, Japan, the USA and Vietnam increased by 3.9%, 2.5%, 2.4% and 1.1% respectively. On the other hand, the total export prices to India decreased by 1.9%.

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

Comparing September 2018 with September 2017, a double-digit growth of 15.4% was recorded for the import volume from Singapore. Concurrently, the import volume from Korea increased by 1.4%. On the other hand, the import volume from Japan, the Mainland and Taiwan decreased by 0.1%, 0.7% and 4.8% respectively.

Over the same period of comparison, the import prices from all main suppliers increased: Korea (+8.2%), the Mainland (+3.6%), Singapore (+3.3%), Japan (+2.7%) and Taiwan (+0.7%).

Further information

Details of the above statistics are published in the September 2018 issue of "Hong Kong Merchandise Trade Index Numbers". Users can download the publication free of charge at the website of the C&SD (www.censtatd.gov.hk/hkstat/sub/sp230.jsp?productCode=B1020006).

Enquiries on merchandise trade indices may be directed to the Trade Analysis Section (1) of the C&SD (Tel: 2582 4918).