

HAD to open temporary night heat shelters

The Home Affairs Department will open 15 temporary night heat shelters tonight (May 31) for people in need of the service.

The shelters will be open from 10.30pm until 8am tomorrow.

For further information, please call the department's enquiry hotline before midnight on 2835 1473.

The 15 temporary night heat shelters are located at:

Hong Kong Districts:

Central and Western –
Sai Ying Pun Community Complex Community Hall
3/F, Sai Ying Pun Community Complex,
2 High Street, Sai Ying Pun

Eastern/Wan Chai –
Causeway Bay Community Centre
7 Fook Yum Road, Causeway Bay

Kowloon Districts:

Kowloon City –
Hung Hom Community Hall
1/F, Kowloon City Government Offices,
42 Bailey Street, Hung Hom

Kwun Tong –
Lam Tin (West) Estate Community Centre
71 Kai Tin Road, Lam Tin

Sham Shui Po –
Shek Kip Mei Community Hall
G/F, Block 42, Shek Kip Mei Estate, Sham Shui Po

Wong Tai Sin –
Tsz Wan Shan (South) Estate Community Centre
45 Wan Wah Street, Tsz Wan Shan

Yau Tsim Mong –
Henry G Leong Yaumatei Community Centre
60 Public Square Street, Yau Ma Tei

New Territories Districts:

Kwai Tsing –
Kwai Shing Community Hall
Podium, Block 6, Kwai Shing West Estate, Kwai Chung

North –
Cheung Wah Community Hall
Cheung Wah Estate, Fanling

Sha Tin –
Lung Hang Estate Community Centre
Lung Hang Estate, Sha Tin

Tai Po –
Tai Po Community Centre
2 Heung Sze Wui Street, Tai Po

Tsuen Wan –
Lei Muk Shue Community Hall
G/F, Hong Shue House, Lei Muk Shue Estate, Tsuen Wan

Tuen Mun –
Butterfly Bay Community Centre
Butterfly Estate (near Tip Sum House), Tuen Mun

Yuen Long –
Long Ping Community Hall
Long Ping Estate, Yuen Long

Yuen Long –
Tin Yiu Community Centre
Tin Yiu Estate, Tin Shui Wai

[Provisional statistics of retail sales for April 2018](#)

The Census and Statistics Department (C&SD) released the latest figures on retail sales today (May 31).

The value of total retail sales in April 2018, provisionally estimated at \$39.5 billion, increased by 12.3% over the same month in 2017. The revised estimate of the value of total retail sales in March 2018 increased by 11.5%

over a year earlier. For the first four months of 2018 taken together, it was provisionally estimated that the value of total retail sales increased by 13.9% over the same period in 2017.

After netting out the effect of price changes over the same period, the provisional estimate of the volume of total retail sales in April 2018 increased by 11.1% over a year earlier. The revised estimate of the volume of total retail sales in March 2018 increased by 10.1% over a year earlier. For the first four months of 2018 taken together, the provisional estimate of the total retail sales increased by 12.3% in volume over the same period in 2017.

Analysed by broad type of retail outlet in descending order of the provisional estimate of the value of sales and comparing April 2018 with April 2017, the value of sales of jewellery, watches and clocks, and valuable gifts increased by 24.6%. This was followed by sales of wearing apparel (+6.3% in value); medicines and cosmetics (+17.9%); commodities in supermarkets (+1.1%); commodities in department stores (+12.6%); electrical goods and other consumer durable goods, not elsewhere classified (+17.7%); other consumer goods, not elsewhere classified (+17.1%); food, alcoholic drinks and tobacco (+3.9%); motor vehicles and parts (+16.4%); fuels (+10.0%); footwear, allied products and other clothing accessories (+9.4%); furniture and fixtures (+1.4%); books, newspapers, stationery and gifts (+0.3%); Chinese drugs and herbs (+2.3%); and optical shops (+8.0%).

Based on the seasonally adjusted series, the provisional estimate of the value of total retail sales increased by 6.1% in the three months ending April 2018 over the preceding three-month period, while the provisional estimate of the volume of total retail sales increased by 5.4%.

These retail sales statistics measure the sales receipts in respect of goods sold by local retail establishments and are primarily intended for gauging the short-term business performance of the local retail sector. They cover consumer spending on goods but not on services (such as those on housing, catering, medical care and health services, transport and communication, financial services, education and entertainment) which account for over 50% of the overall consumer spending. Moreover, they include spending on goods in Hong Kong by visitors but exclude spending outside Hong Kong by Hong Kong residents. Hence they should not be regarded as indicators for measuring overall consumer spending.

Users interested in the trend of overall consumer spending should refer to the data series of private consumption expenditure (PCE), which is a major component of the Gross Domestic Product published at quarterly intervals. Compiled from a wide range of data sources, PCE covers consumer spending on both goods (including goods purchased from all channels) and services by Hong Kong residents whether locally or abroad. Please refer to the C&SD publication "Gross Domestic Product (Quarterly)" for more details.

Commentary

A government spokesman indicated that retail sales sustained double-digit growth over a year earlier in April, underpinned by strong local

consumer spending as well as buoyant inbound tourism. Different broad types of retail outlet registered varying degrees of increase in the value of sales.

Looking ahead, favourable job and income prospects and sustained growth in inbound tourism should continue to support retail sales in the near term. The Government will monitor the situation closely.

Further information

Table 1 presents the revised figures on value index and value of retail sales for all retail outlets and by broad type of retail outlet for March 2018 as well as the provisional figures for April 2018. The provisional figures on the value of retail sales for all retail outlets and by broad type of retail outlet as well as the corresponding year-on-year changes for the first four months of 2018 taken together are also shown.

Table 2 presents the revised figures on volume index of retail sales for all retail outlets and by broad type of retail outlet for March 2018 as well as the provisional figures for April 2018. The provisional figures on year-on-year changes for the first four months of 2018 taken together are also shown.

Table 3 shows the movements of the value and volume of total retail sales in terms of the year-on-year rate of change for a month compared with the same month in the preceding year based on the original series, and in terms of the rate of change for a three-month period compared with the preceding three-month period based on the seasonally adjusted series.

The classification of retail establishments follows the Hong Kong Standard Industrial Classification (HSIC) Version 2.0, which is used in various economic surveys for classifying economic units into different industry classes.

More detailed statistics are given in the "Report on Monthly Survey of Retail Sales". Users can download this publication free of charge at the website of the C&SD

(www.censtatd.gov.hk/hkstat/sub/sp320.jsp?productCode=B1080003).

Alternatively, the historical series of retail sales statistics can be downloaded in the form of a statistical table at the website of the C&SD

(www.censtatd.gov.hk/hkstat/sub/sp320.jsp?productCode=D5600089).

Users who have enquiries about the survey results may contact the Distribution Services Statistics Section of the C&SD (Tel: 3903 7400; email: mrs@censtatd.gov.hk).

Financial results for the month ended April 30, 2018

The Government announced today (May 31) its financial results for April 2018, the first month of the current financial year.

Expenditure for the first month amounted to HK\$38.4 billion and revenue HK\$33.3 billion, resulting in a deficit of HK\$5.1 billion.

A government spokesperson said that the deficit in April was mainly due to the fact that some major types of revenue including salaries and profits taxes are mostly received towards the end of a financial year.

The fiscal reserves stood at HK\$1,097.9 billion as at April 30, 2018.

More detailed figures are shown in Tables 1 and 2.

TABLE 1. CONSOLIDATED ACCOUNT (Note 1)

	Month ended April 30, 2018 HK\$ million
Revenue	33,325.7
Expenditure	(38,403.7)
Deficit	(5,078.0)
Financing	
Domestic	
Banking Sector (Note 2)	3,884.6
Non-Banking Sector	1,193.4
External	—
Total	5,078.0

Government Debts as at April 30, 2018 (Note 3)

HK\$1,500 million

Debts Guaranteed by Government as at April 30, 2018 (Note 4)

HK\$25,863.7 million

TABLE 2. FISCAL RESERVES

	Month ended April 30, 2018 HK\$ million
Fiscal Reserves at start of period	1,102,933.7
Consolidated Deficit	(5,078.0)
Fiscal Reserves at end of period (Note 5)	1,097,855.7

Notes:

1. This Account consolidates the General Revenue Account and the following eight Funds: Capital Works Reserve Fund, Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology Fund, Land Fund, Loan Fund and Lotteries Fund. It excludes the Bond Fund, the balance of which is not part of the fiscal reserves. The Bond Fund balance as at April 30, 2018 was HK\$142,187 million.

2. Includes transactions with the Exchange Fund and resident banks.

3. These were the outstanding institutional notes as at April 30, 2018, which were denominated in Hong Kong dollars with maturity in July 2019. They do not include the outstanding bonds with nominal value of HK\$102,181 million and alternative bonds with nominal value of US\$3,000 million (equivalent to HK\$23,546 million as at April 30, 2018) issued under the Government Bond Programme (with proceeds credited to the Bond Fund). Of these bonds under the Government Bond Programme (including Silver Bonds with nominal value of HK\$5,881 million, which may be redeemed before maturity upon request from bond holders), bonds with nominal value of HK\$23,200 million will mature within the period from May 2018 to April 2019 and the rest within the period from May 2019 to March 2032.

4. Includes guarantees provided under the SME Loan Guarantee Scheme launched in 2001, the Special Loan Guarantee Scheme launched in 2008, the Special Concessionary Measures under the SME Financing Guarantee Scheme launched in 2012, and a commercial loan of the Hong Kong Science and Technology Parks Corporation.

5. Includes HK\$219,730 million being the balance of the Land Fund held in the name of "Future Fund" as from January 1, 2016, for long-term investments initially up to December 31, 2025. As from July 1, 2016, the Future Fund also includes HK\$4,800 million, being one-third of the actual surplus in 2015-16 as top-up.

Exchange Fund Abridged Balance Sheet and Currency Board Account

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

The Hong Kong Monetary Authority (HKMA) announced today (May 31) that the total assets of the Exchange Fund amounted to HK\$4,168.0 billion as at April 30, 2018, HK\$17.9 billion higher than that at the end of March 2018. Foreign currency assets decreased by HK\$34.0 billion while Hong Kong dollar assets increased by HK\$51.9 billion.

The decline in foreign currency assets was mainly due to the sale of US dollars under the Currency Board arrangements, which was partly offset by an increase in unsettled purchases of securities. The rise in Hong Kong dollar assets was mainly due to an increase in Exchange Fund Bills and Notes issued but not yet settled.

The Currency Board Account shows that the Monetary Base at the end of April 2018 was HK\$1,670.6 billion, decreased by HK\$58.8 billion, or 3.4 per cent, from the end of March 2018. The decline was mainly due to a decrease in the balance of the banking system and the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets decreased by HK\$58.4 billion, or 3.1 per cent, to HK\$1,816.7 billion. The decrease was mainly due to the sale of US dollars under the Currency Board arrangements and the redemption of Certificates of Indebtedness. The backing ratio increased from 108.42 per cent at the end of March 2018 to 108.74 per cent at the end of April 2018.

At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of May 2018, the scheduled dates for issuing the press releases are as follows:

May 7
(Issued)

SDDS International Reserves
(Hong Kong's Latest Foreign Currency Reserve
Assets Figures)

May 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
May 31	SDDS Template on International Reserves and Foreign Currency Liquidity
May 31	Exchange Fund Abridged Balance Sheet and Currency Board Account

International reserves and foreign currency liquidity

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

The Hong Kong Monetary Authority (HKMA) released today (May 31) the analytical data on the Hong Kong Special Administrative Region's foreign currency reserves and foreign currency liquidity as at the end of April 2018 (Annex). These data are published monthly in the Template on International Reserves and Foreign Currency Liquidity in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS).

At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with the International Monetary Fund's SDDS. The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of May 2018, the scheduled dates for issuing the press releases are as follows:

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May 31

Exchange Fund Abridged Balance Sheet and
Currency Board Account