

CHP announces one new confirmed melioidosis infection case over past week

The Centre for Health Protection (CHP) of the Department of Health (DH) today (August 31) said that one new confirmed melioidosis infection case had been recorded in the past week (August 25 to 31).

The case involves a 91-year-old male with hypertension and hyperlipidemia who lives in Cheung Chau. He presented with a fever and cough since mid-June and had sought medical attention from a private doctor. He attended the Accident and Emergency Department of St John Hospital on August 6 due to shortness of breath and was referred to Ruttonjee Hospital and admitted on the same day. He is in stable condition. His blood sample was confirmed positive for *Burkholderia pseudomallei* upon testing.

The CHP is investigating the infection source of the case. Epidemiological investigations are ongoing. A total of nine melioidosis infection cases have been recorded in Hong Kong so far this year. In 2022, 46 melioidosis infection cases were recorded.

A spokesman for the CHP reiterated that person-to-person transmission and animal-to-human transmission are rare, but melioidosis bacteria can survive in the local environment. Melioidosis is an endemic disease in Hong Kong and melioidosis cases have been recorded in Hong Kong each year. According to literature, infection cases are more common after typhoons or storms. The bacterium *Burkholderia pseudomallei* of melioidosis in soil and muddy water may become exposed to the ground after typhoons or storms, and the bacteria could spread more easily with strong winds or storms. As such, the number of melioidosis cases may increase.

The CHP appealed to members of the public to seek medical advice if they develop symptoms, in particular people with diabetes or other immunocompromised conditions, in order to receive appropriate medical diagnosis and treatment. For more information on melioidosis, please visit the website of the CHP at www.chp.gov.hk/en/healthtopics/content/24/101110.html.

Lei Yue Mun Sports Centre temporarily closed

The Leisure and Cultural Services Department announced today (August 31)

that the arena of Lei Yue Mun Sports Centre in Kwun Tong District, to be designated as a temporary shelter operated by the respective District Office of the Home Affairs Department, will be temporarily closed from 8pm today until further notice. Other facilities in Lei Yue Mun Sports Centre may also be temporarily closed at a later time if necessary.

Financial results for the four months ended July 31, 2023

The Government announced today (August 31) its financial results for the four months ended July 31, 2023.

Expenditure for the period April to July 2023 amounted to HK\$243.4 billion and revenue HK\$99.7 billion, resulting in a cumulative year-to-date deficit of HK\$97.1 billion after taking into account the proceeds of HK\$46.6 billion received from issuance of green bonds under the Government Green Bond Programme (Green Bond).

A Government spokesperson said that the cumulative year-to-date deficit for the period 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\$737.7 billion as at July 31, 2023.

Detailed figures are shown in Tables 1 and 2.

TABLE 1. CONSOLIDATED ACCOUNT (Note 1)

	Month ended July 31, 2023 HK\$ million	Four months ended July 31, 2023 HK\$ million
Revenue	25,512.2	99,712.8
Expenditure	(67,339.8)	(243,443.0)
Deficit before issuance of Green Bond	(41,827.6)	(143,730.2)
Proceeds received from issuance of Green Bond	—	46,632.0

Deficit after issuance of Green Bond	(41,827.6)	(97,098.2)
Financing		
Domestic		
Banking Sector (Note 2)	42,072.8	89,972.3
Non-Banking Sector	(245.2)	7,125.9
External	–	–
Total	41,827.6	97,098.2

Government Debts as at July 31, 2023 (Note 3)

HK\$168,220 million

Debts Guaranteed by Government as at July 31, 2023 (Note 4)

HK\$147,005 million

TABLE 2. FISCAL RESERVES

	Month ended July 31, 2023 HK\$ million	Four months ended July 31, 2023 HK\$ million
Fiscal Reserves at start of period	779,519.2	834,789.8
Consolidated Deficit after issuance of Green Bond	(41,827.6)	(97,098.2)
Fiscal Reserves at end of period (Note 5)	737,691.6	737,691.6

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 July 31, 2023, was HK\$258,028 million.

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

3. These were the Green Bonds (equivalent to HK\$168,220 million as at July 31, 2023) issued under the Government Green Bond Programme. They were

denominated in US dollars (US\$9,750 million with maturity from May 2024 to January 2053), euros (4,500 million euros with maturity from January 2025 to November 2041), Renminbi (RMB30,000 million with maturity from November 2024 to June 2033) and Hong Kong dollars (HK\$20,800 million with maturity from February 2024 to May 2025). They do not include the outstanding bonds with nominal value of HK\$214,620 million and alternative bonds with nominal value of US\$1,000 million (equivalent to HK\$7,797 million as at July 31, 2023) 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\$86,620 million, which may be redeemed before maturity upon request from bond holders), bonds with nominal value of HK\$1,500 million were repaid upon maturity on August 18, 2023; bonds with nominal value of HK\$65,499 million will mature within the period from September 2023 to July 2024 and the rest within the period from August 2024 to May 2042.

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

5. Includes HK\$307,253 million, being the balance of the Land Fund held in the name of "Future Fund", for long-term investments up to December 31, 2030. The Future Fund also includes HK\$4,800 million, being one-third of the actual surplus in 2015-16 as top-up.

[Provisional Statistics of Retail Sales for July 2023](#)

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

The value of total retail sales in July 2023, provisionally estimated at \$33.0 billion, increased by 16.5% compared with the same month in 2022. The revised estimate of the value of total retail sales in June 2023 increased by 19.5% compared with a year earlier. For the first 7 months of 2023 taken together, it was provisionally estimated that the value of total retail sales increased by 20.1% compared with the same period in 2022.

Of the total retail sales value in July 2023, online sales accounted for 6.8%. The value of online retail sales in that month, provisionally estimated at \$2.3 billion, increased by 1.4% compared with the same month in 2022. The revised estimate of online retail sales in June 2023 decreased by 2.6% compared with a year earlier. For the first 7 months of 2023 taken together, it was provisionally estimated that the value of online retail sales

decreased by 5.1% compared with the same period in 2022.

After netting out the effect of price changes over the same period, the provisional estimate of the volume of total retail sales in July 2023 increased by 14.0% compared with a year earlier. The revised estimate of the volume of total retail sales in June 2023 increased by 17.4% compared with a year earlier. For the first 7 months of 2023 taken together, the provisional estimate of the total retail sales increased by 18.2% in volume compared with the same period in 2022.

Analysed by broad type of retail outlet in descending order of the provisional estimate of the value of sales and comparing July 2023 with July 2022, the value of sales of jewellery, watches and clocks, and valuable gifts increased by 19.8%. This was followed by sales of other consumer goods not elsewhere classified (+22.7% in value); wearing apparel (+34.3%); commodities in department stores (+25.6%); food, alcoholic drinks and tobacco (+3.1%); electrical goods and other consumer durable goods not elsewhere classified (+6.0%); medicines and cosmetics (+45.7%); motor vehicles and parts (+10.0%); furniture and fixtures (+2.7%); footwear, allied products and other clothing accessories (+44.9%); books, newspapers, stationery and gifts (+43.2%); Chinese drugs and herbs (+45.5%); and optical shops (+36.2%).

On the other hand, the value of sales of commodities in supermarkets decreased by less than 0.05% in July 2023 over a year earlier. This was followed by sales of fuels (-20.3% in value).

Based on the seasonally adjusted series, the provisional estimate of the value of total retail sales decreased by 7.0% in the three months ending July 2023 compared with the preceding three-month period, while the provisional estimate of the volume of total retail sales decreased by 6.8%.

Commentary

A government spokesman said that the value of total retail sales continued to increase visibly in July over a year earlier alongside the increase in visitor arrivals and positive consumption sentiment.

The spokesman added that the revival in inbound tourism should continue to benefit the retail sector in the coming months. Improved labour market conditions and the Government's various measures to support consumption should also help.

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 June 2023 as well as the provisional figures for July 2023. 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 7 months of 2023 taken together are also shown.

Table 2 presents the revised figures on value of online retail sales for June 2023 as well as the provisional figures for July 2023. The provisional

figures on year-on-year changes for the first 7 months of 2023 taken together are also shown.

Table 3 presents the revised figures on volume index of retail sales for all retail outlets and by broad type of retail outlet for June 2023 as well as the provisional figures for July 2023. The provisional figures on year-on-year changes for the first 7 months of 2023 taken together are also shown.

Table 4 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.

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. Data on retail sales are collected from local retail establishments through the Monthly Survey of Retail Sales (MRS). Local retail establishments with and without physical shops are covered in MRS and their sales, both through conventional shops and online channels, are included in the retail sales statistics.

The retail sales statistics 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.

More detailed statistics are given in the "Report on Monthly Survey of Retail Sales". Users can browse and download this publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1080003&scode=530).

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

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 (August 31) that the total assets of the Exchange Fund amounted to HK\$4,011.6 billion as at July 31, 2023, HK\$27.7 billion higher than that at the end of June 2023. Foreign currency assets increased by HK\$18.5 billion and Hong Kong dollar assets increased by HK\$9.2 billion.

The rise in foreign currency assets was mainly due to an increase in the interest income and the mark-to-market revaluation on investments. The rise in Hong Kong dollar assets was mainly due to the mark-to-market revaluation on Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of July 2023 was HK\$1,869.7 billion, decreased by HK\$1.7 billion, or 0.1 per cent, from the end of June 2023. The decline was mainly due to the decrease in the outstanding amount of Certificates of Indebtedness, which was partly offset by amortisation of discount on Exchange Fund Bills and Notes.

The amount of Backing Assets decreased by HK\$7.1 billion, or 0.3 per cent, to HK\$2,042.7 billion at the end of July 2023. The decrease was mainly attributable to the translation effect of foreign currency investments into Hong Kong dollars. The backing ratio decreased from 109.54 per cent at the end of June 2023 to 109.26 per cent at the end of July 2023.

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 August 2023, the scheduled dates for issuing the press releases are as follows:

August 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
August 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
August 31	SDDS Template on International Reserves and Foreign Currency Liquidity

August 31 Exchange Fund Abridged Balance Sheet and
Currency Board Account