

Consumer Price Indices for July 2023

The Census and Statistics Department (C&SD) released today (August 21) the Consumer Price Index (CPI) figures for July 2023. According to the Composite CPI, overall consumer prices rose by 1.8% in July 2023 over the same month a year earlier, slightly smaller than the corresponding increase (1.9%) in June 2023. Netting out the effects of all Government's one-off relief measures, the year-on-year rate of increase in the Composite CPI (i.e. the underlying inflation rate) in July 2023 was 1.6%, also slightly smaller than that in June 2023 (1.7%).

On a seasonally adjusted basis, the average monthly rate of increase in the Composite CPI for the 3-month period ending July 2023 was 0.1%, the same as that for the 3-month period ending June 2023. Netting out the effects of all Government's one-off relief measures, the corresponding rates of increase were both 0.1%.

Analysed by sub-index, the year-on-year rates of increase in the CPI(A), CPI(B) and CPI(C) were 1.9%, 1.8% and 1.8% respectively in July 2023, as compared to 2.1%, 1.9% and 1.8% respectively in June 2023. Netting out the effects of all Government's one-off relief measures, the year-on-year rates of increase in the CPI(A), CPI(B) and CPI(C) were 1.6%, 1.5% and 1.6% respectively in July 2023, as compared to 1.8%, 1.6% and 1.6% respectively in June 2023.

On a seasonally adjusted basis, for the 3-month period ending July 2023, the average monthly rates of increase in the seasonally adjusted CPI(A), CPI(B) and CPI(C) were all 0.1%, the same as those for the 3-month period ending June 2023. Netting out the effects of all Government's one-off relief measures, the average monthly rates of increase in the seasonally adjusted CPI(A), CPI(B) and CPI(C) for the 3-month period ending July 2023 were all 0.1%, also the same as those for the 3-month period ending June 2023.

Amongst the various components of the Composite CPI, year-on-year increases in prices were recorded in July 2023 for alcoholic drinks and tobacco (18.4%), electricity, gas and water (9.9%), clothing and footwear (6.6%), meals out and takeaway food (3.7%), miscellaneous services (2.4%), transport (2.1%), miscellaneous goods (2.0%), and housing (0.7%).

On the other hand, year-on-year decreases in the components of the Composite CPI were recorded in July 2023 for durable goods (-3.3%) and basic food (-0.5%).

Taking the first 7 months of 2023 together, the Composite CPI rose by 2.0% over a year earlier. The respective increases in the CPI(A), CPI(B) and CPI(C) were 2.1%, 1.9% and 2.0% respectively. The corresponding increases after netting out the effects of all Government's one-off relief measures were 1.8%, 1.9%, 1.7% and 1.8% respectively.

For the 3 months ending July 2023, the Composite CPI rose by 1.9% over a

year earlier, while the CPI(A), CPI(B) and CPI(C) rose by 2.1%, 1.9% and 1.9% respectively. The corresponding increases after netting out the effects of all Government's one-off relief measures were 1.6%, 1.8%, 1.6% and 1.6% respectively.

For the 12 months ending July 2023, the Composite CPI was on average 2.1% higher than that in the preceding 12-month period. The respective increases in the CPI(A), CPI(B) and CPI(C) were 2.5%, 1.9% and 1.9% respectively. The corresponding increases after netting out the effects of all Government's one-off relief measures were 1.8%, 1.9%, 1.7% and 1.8% respectively.

Commentary

A Government spokesman said that the underlying consumer price inflation remained moderate in July. Prices of electricity surged further year-on-year, but the pace had moderated notably from early this year. Prices of clothing and footwear as well as meals out and takeaway food continued to register visible increases. Price pressures on other major components remained broadly in check.

Looking ahead, overall inflation should stay moderate in the near term. External price pressures should recede further. While domestic business cost might face some upward pressures alongside the economic recovery, it should remain largely moderate in the near term. The Government will continue to monitor the situation.

Further information

The CPIs and year-on-year rates of change at section level for July 2023 are shown in Table 1. The time series on the year-on-year rates of change in the CPIs before and after netting out the effects of all Government's one-off relief measures are shown in Table 2. For discerning the latest trend in consumer prices, it is also useful to look at the changes in the seasonally adjusted CPIs. The time series on the average monthly rates of change during the latest 3 months for the seasonally adjusted CPIs are shown in Table 3. The rates of change in the original and the seasonally adjusted Composite CPI and the underlying inflation rate are presented graphically in Chart 1.

More detailed statistics are given in the "Monthly Report on the Consumer Price Index". Users can browse and download this publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1060001&scode=270).

For enquiries about the CPIs, please contact the Consumer Price Index Section of the C&SD (Tel: 3903 7374 or email: cpi@censtatd.gov.hk).

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Monday, August 21, 2023 is 105.8 (up 0.2 against last Saturday's index).

The effective exchange rate index for the Hong Kong dollar on Saturday, August 19, 2023 was 105.6 (same as last Friday's index).

Senior appointment (with photos)

The Government announced today (August 21) that Miss Winky So Yuen-ling, Deputy Judiciary Administrator (Planning and Development), will take up the post of Permanent Representative of the Hong Kong Special Administrative Region (HKSAR) of China to the World Trade Organization on September 6, 2023. She will succeed Mr Laurie Lo Chi-hong, who has proceeded on pre-retirement leave.

Concerning the appointment of Miss So, the Secretary for the Civil Service, Mrs Ingrid Yeung, said, "Miss So is a seasoned Administrative Officer with proven leadership and management skills. I have every confidence that she will continue to serve with professionalism in her new capacity."

On the retirement of Mr Lo, who has proceeded on pre-retirement leave, Mrs Yeung said, "Mr Lo has rendered 32 years of loyal and dedicated service to the community of Hong Kong. During his tenure as Permanent Representative of the HKSAR of China to the World Trade Organization (WTO), he has been playing an active and constructive part in the meetings and negotiations of the WTO, fully representing Hong Kong, China's positions on WTO matters, and honouring Hong Kong's commitment to upholding the rules-based multilateral trading system. I wish him a fulfilling and happy retirement."

Brief biographical notes of the two officers are set out below:

Mr Laurie Lo Chi-hong

Mr Lo joined the Administrative Service in September 1991 and rose to the rank of Administrative Officer Staff Grade A in April 2021. He has served in various bureaux and departments, including the former City and New Territories Administration, the former Planning, Environment and Lands Branch, the former Industry Department, the former Health and Welfare Bureau, the Hong Kong Economic and Trade Office in Tokyo, the Information Services Department, the Development Bureau, the Chief Secretary for Administration's Office, the Food and Environmental Hygiene Department and the former Home

Affairs Bureau. He was Head, Task Force on Central Policy Unit Re-organisation from July 2017 to March 2018, Deputy Head of the Policy Innovation and Co-ordination Office from April 2018 to January 2019, and Permanent Representative of the HKSAR of China to the World Trade Organization from January 2019 to June 2023.

Miss Winky So Yuen-ling

Miss So joined the Administrative Service in July 1996 and rose to the rank of Administrative Officer Staff Grade B1 in April 2023. She has served in various bureaux and departments, including the Correctional Services Department, the former Constitutional Affairs Bureau, the former Financial Services Bureau, the Chief Executive's Office, the Hong Kong Economic and Trade Office in Washington DC, the former Economic Development and Labour Bureau, the former Transport and Housing Bureau, the Home Affairs Department and the Hong Kong Economic and Trade Office in Geneva. She was Deputy Director-General of Trade and Industry from January 2016 to September 2019, Director-General of the Hong Kong Economic and Trade Office in London from September 2019 to August 2021 and has been serving as Deputy Judiciary Administrator since October 2021.



[S for Housing to visit Singapore](#)

The Secretary for Housing, Ms Winnie Ho, will lead a delegation to Singapore tomorrow (August 22) to learn more about the latest development of public housing development, community facilities and construction technologies in Singapore. The delegation comprises members of the Hong Kong Housing Authority Strategic Planning Committee, and representatives of the

Housing Bureau, the Housing Department and the Hong Kong Housing Society.

During the visit to Singapore, Ms Ho will meet with officials from the Ministry of National Development, the Housing & Development Board and the Building and Construction Authority of Singapore, as well as the local construction sector. Ms Ho will also pay a visit to the Embassy of the People's Republic of China in the Republic of Singapore.

The delegation will visit local public housing projects, new development areas and projects adopting the Modular Integrated Construction method and new building technologies.

Ms Ho will return to Hong Kong on August 25. During her absence, the Under Secretary for Housing, Mr Victor Tai, will be the Acting Secretary for Housing.

[Multiverse – Hong Kong International Poster Triennial 2024 calls for entries](#)

Multiverse – Hong Kong International Poster Triennial 2024, jointly presented by the Leisure and Cultural Services Department and the Hong Kong Designers Association, and organised by the Hong Kong Heritage Museum (HKHM), is now calling for entries. Designers worldwide are welcome to submit their posters online. The submission deadline is October 20, 2023.

Since its debut in 2001, the Hong Kong International Poster Triennial is now in its eighth edition. Through organising international poster design competition, exhibition and talks, each Triennial aims to assemble a distinct collection of posters and foster graphic design education, thus enhancing cultural exchanges with other countries and regions.

The theme of this Triennial is "Multiverse" that encourages designers to explore the infinite realm of creative imagery. There are four categories in the competition, namely "Thematic: Multiverse", "Promotion of Cultural Programmes", "Commercial and Advertising" and "Animated Poster". Assessments will be made based on originality, creativity and technical competence. Printed posters, and/or animated or motion graphic posters are welcomed.

This year, two independent specialist judging panels will be formed by prominent international designers and team. Members of the printed poster judging panel are Eric Chan (Hong Kong, China), Huang Hai (China), Felix Pfäffli (Switzerland), Shinnoske Sugisaki (Japan) and Eva Wendel (Germany). Members of the animated poster judging panel are Henry Chu (Hong Kong, China), Thomas Widdershoven (the Netherlands), and team Tin Nguyen and Edward

Cutting (Australia/the United States). Each category will feature Gold, Silver and Bronze Awards, and there will also be eight International Judges Awards for the competition. All award-winning works and selected entries will be showcased in the exhibition tentatively scheduled to be held in late 2024 at the HKHM and featured in the exhibition publication.

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Please visit the Hong Kong International Poster Triennial website www.postertriennial.hk for competition details and email triennial@lcsd.gov.hk for enquiries.