

Volume and price statistics of external merchandise trade in June 2018

Further to the external merchandise trade statistics in value terms for June 2018 released earlier on, the Census and Statistics Department (C&SD) released today (August 9) the volume and price statistics of external merchandise trade for that month.

In June 2018, the volume of Hong Kong's total exports of goods increased by 0.7% over June 2017. Concurrently, the volume of imports of goods increased by 1.7%.

Comparing the first half of 2018 with the same period in 2017, the volume of Hong Kong's total exports of goods increased by 6.7%. Concurrently, the volume of imports of goods increased by 7.9%.

Comparing the second quarter of 2018 with the preceding quarter on a seasonally adjusted basis, the volume of total exports of goods increased by 0.8%. Concurrently, the volume of imports of goods increased by 0.7%.

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

Comparing June 2018 with June 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 half 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 June 2018 and in the first half of 2018 respectively.

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

Comparing June 2018 with June 2017, the total export volume to Vietnam increased significantly, by 20.6%. Concurrently, the total export volume to the USA and Japan increased by 6.6% and 2.5% respectively. On the other hand, the total export volume to the mainland of China (the Mainland) and India

decreased by 0.7% and 21.8% respectively.

Over the same period of comparison, the total export prices to the Mainland, the USA and Japan increased by 3.6%, 3.4% and 2.8% respectively. On the other hand, the total export prices to Vietnam and India decreased by 0.2% and 4.3% respectively.

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

Comparing June 2018 with June 2017, the import volume from Korea and Singapore increased by 10.1% and 9.1% respectively. On the other hand, the import volume from Taiwan, Japan and the Mainland decreased by 0.6%, 1.3% and 1.7% respectively.

Over the same period of comparison, the import prices from all main suppliers increased: Korea (+6.9%), the Mainland (+3.0%), Japan (+2.9%), Singapore (+2.6%) and Taiwan (+1.1%).

Details of the above statistics are published in the June 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).

[HK SAR celebrates 40th anniversary of reform and opening up of the country \(with photo\)](#)

The year 2018 marks the 40th anniversary of the implementation of the reform and opening up policies of the country, a momentous occasion.

Under the chairmanship of the Chief Secretary for Administration, the Hong Kong Special Administrative Region (HK SAR) Government has formed a steering committee to co-ordinate and oversee the major celebration events organised by the Government.

"To celebrate the 40th anniversary of the reform and opening up of the country, the Government will adopt 'Joint Development·Shared Prosperity' as the theme of the celebration and will roll out the theme music shortly. The Government also will organise a series of celebration events, including a large-scale seminar and a thematic exhibition, and launch a dedicated website for sharing information with the public on various events related to the

celebration of the 40th anniversary of the reform and opening up of the country," a government spokesman said today (August 9).

The spokesman added that the Chief Secretary for Administration had outlined to community and business leaders as well as foreign consuls-general in Hong Kong the various celebration events and promotion activities planned. In addition, the Government launched in August this year the "Accreditation Scheme for Community Events in the HKSAR for the Celebration of the 40th Anniversary of the Reform and Opening Up of the Country" to encourage community and district organisations to organise different kinds of celebration events. Organisers of accredited events can use the official logo and slogan designed by the Government in their celebration events and publicity materials (see photo).

The Government looks forward to the active participation of the community in celebrating the 40th anniversary of the reform and opening up of the country.



Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Thursday, August 9, 2018 is 104 (up 0.1 against yesterday's index).

Non-registered contractor convicted for illegal removal of asbestos roofs

A non-registered contractor, L Vogue Design Limited, illegally removed asbestos roofs from the podium of a residential building at 107 Kau Pui Lung Road in To Kwa Wan. It was fined \$6,000 today (August 9) at Kwun Tong Magistrates' Courts for contravening the Air Pollution Control Ordinance (APCO).

A spokesman for the Environmental Protection Department (EPD) said that

in January this year, a complaint was received about the illegal removal of asbestos roofs during the demolition of a building structure at a residential building at Kau Pui Lung Road in To Kwa Wan. After investigation, the EPD confirmed that the asbestos abatement works were not carried out in accordance with the statutory requirements, as no registered asbestos contractor was hired to conduct the removal works, and the EPD had not been notified prior to the commencement of the works. After evidence collection, the EPD initiated prosecution against the contractor under the APCO.

The spokesman said that, to safeguard public health, asbestos abatement works at all buildings must be carried out by a registered asbestos contractor in accordance with the statutory requirements and the code of practice on asbestos control to prevent the release of asbestos fibres from affecting the workers and public health. Offenders are liable to a maximum fine of \$200,000 and six months' imprisonment. Anyone failing to give not less than 28 days' written notice to the EPD of the commencement date of the asbestos abatement work is also liable to a maximum fine of \$200,000.

Distributor convicted of failing to publish retail price when selling warranties of new vehicles

A vehicle distributor was fined \$730,000 yesterday (August 8) at the Eastern Magistrates' Courts for failing to publish retail prices when selling warranties of new motor vehicles, in contravention of the Motor Vehicles (First Registration Tax) Ordinance.

The vehicle distributor was convicted for selling warranties of 17 new motor vehicles between December 2016 and January 2018 without publishing in writing the retail price as required under the Ordinance. The total value of the warranties was \$1,470,000.

Under the Ordinance, a registered distributor commits an offence when selling a motor vehicle without publishing in writing a retail price, including any optional accessories and warranties, of the vehicle. The maximum penalty upon conviction is a fine of \$500,000 and imprisonment for 12 months.

Members of the public may report any suspected violations of the Ordinance to the Customs 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk).