

Award-winning Swedish choreographer to stage tactile dance installation performance "Fields of Tender" July 12 to 14 (with photo)

The International Arts Carnival (IAC), a summer arts festival organised by the Leisure and Cultural Services Department (LCSD), will present a one-of-a-kind dance installation performance, "Fields of Tender", from July 12 to 14. Designed by award-winning Swedish choreographer Dalija Acin Thelander for infants, toddlers and their parents, the programme blends dance, music and toys with images, and stimulates the audience's senses in fascinating ways. Infants aged 3 to 18 months are welcome to freely explore an imaginary wonderland filled with malleable decorations.

Thelander is a seasoned choreographer and stage designer with a special interest in neurodiversity studies and related performing arts practices. Her latest work, "Fields of Tender", with its unique stage design and soft lighting, crafts an intimate, welcoming and interactive space for the very young. Inside this caring, dreamy world are fluffy and cuddly decorations. The dancers open their arms to embrace every curious toddler, who can explore the surroundings as they wish, or just fall into a daze, feeling at ease in the peaceful environment.

Thelander's immersive sensory dance productions have been staged in Asia, Europe, South America and Africa. She received commissions from the Royal Swedish Opera in 2017 and 2022 respectively, and won the ASSITEJ International Award for Artistic Excellence in 2021.

"Fields of Tender" will be held at 5.15pm on July 12, and 11am, 2.15pm and 4pm on July 13 and 14 at the Black Box Theatre of Kwai Tsing Theatre. Free-seating tickets priced at \$320 (half-price discount for infants) are now available at URBTIX (www.urbtix.hk). For telephone bookings, please call 3166 1288, or use the mobile ticketing app "URBTIX".

Children must be accompanied by parents or adults. Audience members may enter and exit the venue at any time. They will be seated on the floor and are requested to take off their shoes before entering the performance area.

As well, a free outreach dance performance will be held on July 7 (Sunday) from 2pm to 2.30pm at the Hong Kong Cultural Centre Foyer. Dancers will put on a flash mob specially designed for children of all abilities, followed by Thelander's sharing. The outreach performance is one of the programmes of the LCSD's Dance for All Community Care Inclusive Dance Scheme. With "Everybody can dance" as its slogan, the scheme serves as a platform for people of all abilities to dance together in an effort to promote social inclusion.

For programme enquiries and concessionary schemes, please call 2370 1044 or visit www.hkiac.gov.hk.

This year's IAC will run from July 5 to August 11, featuring a wide array of fun-filled educational programmes by overseas, Mainland and local art groups and artists. In addition to acrobatics, magic, dance, music, theatre and puppetry, the IAC will also offer film screenings, online programmes, parent-child workshops and an exhibition.



Consumer Price Indices for May 2024

The Census and Statistics Department (C&SD) released today (June 21) the Consumer Price Index (CPI) figures for May 2024. According to the Composite CPI, overall consumer prices rose by 1.2% in May 2024 over the same month a year earlier, slightly larger than the corresponding increase (1.1%) in April 2024. 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 May 2024 was 1.0%, also slightly larger than that in April 2024 (0.9%).

On a seasonally adjusted basis, the average monthly rate of change in the Composite CPI for the 3-month period ending May 2024 was -0.2%, the same as that for the 3-month period ending April 2024. Netting out the effects of all Government's one-off relief measures, the corresponding rates of change were 0.1% and 0.0%.

Analysed by sub-index, the year-on-year rates of increase in the CPI(A), CPI(B) and CPI(C) were 1.2%, 1.1% and 1.2% respectively in May 2024, as compared to 1.1%, 1.0% and 1.1% respectively in April 2024. 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 0.9%, 1.1% and 1.2% respectively in May 2024, as compared to 0.8%, 1.0% and 1.1% respectively in April 2024.

On a seasonally adjusted basis, for the 3-month period ending May 2024, the average monthly rates of change in the CPI(A), CPI(B) and CPI(C) were -0.3%, -0.2% and -0.1% respectively. The corresponding rates of change for the 3-month period ending April 2024 were -0.3%, -0.2% and 0.0% respectively. Netting out the effects of all Government's one-off relief measures, the average monthly rates of change in the seasonally adjusted CPI(A), CPI(B) and CPI(C) for the 3-month period ending May 2024 were 0.2%, 0.1% and 0.0% respectively, and the corresponding rates of change for the 3-month period ending April 2024 were 0.1%, 0.0% and 0.1% respectively.

Amongst the various components of the Composite CPI, year-on-year increases in prices were recorded in May 2024 for alcoholic drinks and tobacco (20.1%), meals out and takeaway food (3.0%), transport (2.3%), miscellaneous services (2.2%), miscellaneous goods (1.2%), clothing and footwear (1.1%), and housing (1.1%).

On the other hand, year-on-year decreases in the components of the Composite CPI were recorded in May 2024 for electricity, gas and water (-10.9%), and durable goods (-0.9%).

As for basic food, the Composite CPI in May 2024 remained unchanged over a year earlier.

Taking the first 5 months of 2024 together, the Composite CPI rose by 1.6% over a year earlier. The respective increases in the CPI(A), CPI(B) and CPI(C) were 1.8%, 1.5% and 1.5% respectively. The corresponding increases after netting out the effects of all Government's one-off relief measures were 1.0%, 0.7%, 1.0% and 1.2% respectively.

For the 3 months ending May 2024, the Composite CPI rose by 1.4% over a year earlier, while the CPI(A), CPI(B) and CPI(C) rose by 1.6%, 1.3% and 1.3% respectively. The corresponding increases after netting out the effects of all Government's one-off relief measures were 1.0%, 0.8%, 1.0% and 1.2% respectively.

For the 12 months ending May 2024, the Composite CPI was on average 1.9% higher than that in the preceding 12-month period. The respective increases in the CPI(A), CPI(B) and CPI(C) were 2.2%, 1.8% and 1.8% respectively. The corresponding increases after netting out the effects of all Government's one-off relief measures were 1.3%, 1.2%, 1.3% and 1.5% respectively.

Commentary

A Government spokesman said that underlying consumer price inflation remained modest in May. Prices of meals out and takeaway food continued to increase at a relatively fast pace over a year earlier, while those of basic food were virtually unchanged. Prices of energy-related items decreased markedly further. Price pressures on other major components remained broadly in check.

Looking ahead, overall inflation should stay contained in the near term. Domestic cost pressures may increase as the Hong Kong economy continues to

grow. External price pressures should continue to stay on a broad moderating trend, though geopolitical tensions may bring uncertainties. The Government will continue to monitor the situation.

Further information

The CPIs and year-on-year rates of change at section level for May 2024 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).

[Import of poultry meat and products from City of Hawkesbury of State of New South Wales in Australia suspended](#)

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (June 21) that in view of a notification from the World Organisation for Animal Health (WOAH) about an outbreak of highly pathogenic H7N8 avian influenza in the City of Hawkesbury of the State of New South Wales in Australia, the CFS has instructed the trade to suspend the import of poultry meat and products (including poultry eggs) from the area with immediate effect to protect public health in Hong Kong.

A CFS spokesman said that according to the Census and Statistics Department, Hong Kong imported about 130 tonnes of chilled and frozen poultry meat and about 4.06 million poultry eggs from Australia in the first three months of this year.

"The CFS has contacted the Australian authority over the issue and will closely monitor information issued by the WOAH and the relevant authorities on the avian influenza outbreak. Appropriate action will be taken in response

to the development of the situation," the spokesman said.

Hong Kong's Balance of Payments and International Investment Position statistics for first quarter of 2024

The Census and Statistics Department (C&SD) released today (June 21) the preliminary Balance of Payments (BoP) and International Investment Position (IIP) statistics of Hong Kong for the first quarter of 2024. This release also included the preliminary External Debt (ED) statistics of Hong Kong for the same period.

I. Balance of Payments

Hong Kong recorded a BoP deficit of \$35.5 billion (4.6% of Gross Domestic Product (GDP)) in the first quarter of 2024. Reserve assets correspondingly decreased by the same amount. This compared with a BoP deficit of \$9.1 billion (1.1% of GDP) in the fourth quarter of 2023.

Current account

The current account recorded a surplus of \$101.0 billion (13.1% of GDP) in the first quarter of 2024. This reflects that Hong Kong's savings was greater than its investment, enabling Hong Kong to accumulate external financial assets (such as equity securities or debt securities) as a buffer against global financial volatilities. Compared with the current account surplus of \$44.4 billion (6.2% of GDP) in the first quarter of 2023, the increase in surplus was mainly due to the decrease in goods deficit and the increase in net inflow of primary income.

The goods deficit decreased substantially to \$6.7 billion in the first quarter of 2024, compared with \$37.8 billion in the same quarter of 2023. Over the same period, the services surplus increased from \$46.6 billion to \$50.9 billion. The primary income inflow and outflow amounted to \$494.9 billion and \$433.6 billion respectively, thus yielding a net inflow of \$61.3 billion in the first quarter of 2024, compared with a net inflow of \$39.4 billion in the same quarter of 2023.

Financial account

An overall increase in financial non-reserve assets amounting to \$170.8 billion (22.2% of GDP) was recorded in the first quarter of 2024, compared with an overall increase of \$46.5 billion (5.9% of GDP) in the fourth quarter of 2023. The overall increase recorded in the first quarter of 2024 was due to the net increases in portfolio investment, financial derivatives and

direct investment, partly offset by the net decrease in other investment.

In the first quarter of 2024, reserve assets decreased by \$35.5 billion, compared with a decrease of \$9.1 billion in the fourth quarter of 2023.

II. International Investment Position

At the end of the first quarter of 2024, both Hong Kong's external financial assets and liabilities stood at a very high level, amounting to \$49,051.1 billion (16.2 times of GDP) and \$34,990.2 billion (11.5 times of GDP) respectively, a typical feature of a prominent international financial centre.

Hong Kong's net external financial assets (i.e. assets minus liabilities) amounted to \$14,060.9 billion (4.6 times of GDP) at the end of the first quarter of 2024, compared with \$13,939.4 billion (4.7 times of GDP) at the end of the fourth quarter of 2023. Hong Kong's net external financial assets to GDP ratio is one of the largest in the world, which provides the economy with a strong cushion against sudden external shocks.

III. External Debt

At the end of the first quarter of 2024, Hong Kong's gross ED amounted to \$14,409.5 billion (4.8 times of GDP). Compared with \$14,362.4 billion (also 4.8 times of GDP) at the end of the fourth quarter of 2023, gross ED increased by \$47.1 billion. This was mainly attributable to the increases in ED of other sectors and debt liabilities in direct investment (intercompany lending), partly offset by the decrease in ED of the banking sector.

As one of the world's major financial centres, Hong Kong has a significant amount of ED held against the local banking sector arising through normal banking businesses. At the end of the first quarter of 2024, 56.0% of Hong Kong's ED was attributable to the banking sector. Other ED mainly consisted of ED of other sectors (26.7%) and debt liabilities in direct investment (intercompany lending) (16.3%).

Further information

BoP is a statistical statement that systematically summarises, for a specific time period (typically a year or a quarter), the economic transactions of an economy with the rest of the world (i.e. between residents and non-residents).

IIP is a balance sheet showing the stock of external financial assets and liabilities of an economy at a particular time point. The difference between the external financial assets and liabilities is the net IIP of the economy, which represents either its net claim on or net liability to the rest of the world.

Gross ED, at a particular time point, is the outstanding amount of those actual current, and not contingent, liabilities that are owed to non-residents by residents of an economy and that require payment of principals and / or interests by the debtors at some time points in the future.

Table 1 presents Hong Kong's BoP. Table 2 presents the detailed current account and capital account, while Table 3 presents the detailed financial account. Table 4 shows Hong Kong's IIP, and Table 5 shows Hong Kong's ED.

Statistics on BoP, IIP and ED for the first quarter of 2024 are preliminary figures, which are subject to revision upon the availability of more data.

The latest statistical tables of BoP (including seasonally adjusted current account), IIP and ED can be downloaded at the website of the C&SD (www.censtatd.gov.hk/en/scode260.html). Analysis of the statistics, together with the conceptual and methodological details, are presented in the publication Balance of Payments, International Investment Position and External Debt Statistics of Hong Kong, First Quarter 2024 published by the C&SD. Users can download the publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1040001&scode=260).

For enquiries about the BoP, IIP and ED statistics, please contact the Balance of Payments Section of the C&SD (Tel: 3903 6979 or email: bop@censtatd.gov.hk).

[Statistics of payment cards issued in Hong Kong for first quarter 2024](#)

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

The Hong Kong Monetary Authority (HKMA) published today (June 21) statistics of payment cards issued in Hong Kong for the first quarter of 2024.

The payment card statistics (see Annex) include quarterly data on credit and debit cards issued in Hong Kong under the credit and/or debit card schemes of the eight payment card scheme operators (Note 1). The HKMA began to publish the payment card statistics on a quarterly basis in June 2010 to enhance transparency of the payment card industry in Hong Kong, in line with international practice.

According to the quarterly statistics, the total number of credit cards in circulation (Note 2) was 19.98 million by the end of Q1/2024. The figure represents a 1.5 per cent increase from the previous quarter and a 1.5 per cent increase from the previous year. The number and value of credit card transactions (including retail sales and cash advances) (Note 3) are susceptible to seasonal factors and the general economic environment, making the trends more prone to fluctuation. The total number of credit card transactions was 302.34 million for Q1/2024, representing a 0.3 per cent

decrease from the previous quarter and a 16.5 per cent increase from the same period in 2023. The total value of credit card transactions was HK\$252.8 billion for Q1/2024, representing a 3.2 per cent increase from the previous quarter and a 9.1 per cent increase from the same period in 2023. Of the total transaction value, HK\$185.2 billion (73.3 per cent) was related to retail spending in Hong Kong, HK\$58.3 billion (23.1 per cent) in retail spending overseas and HK\$9.3 billion (3.7 per cent) in cash advances.

The total number of debit cards in circulation is not available due to overlapping of debit card brands in a single card. Like the number and value of credit card transactions, the number and value of debit card transactions in relation to retail sales and bills payments (Note 4) are also affected by seasonal factors. On a quarterly basis, the total number of debit card transactions in relation to retail sales and bills payments decreased by 0.7 per cent to 48.30 million while the total value increased by 3.0 per cent to HK\$75.3 billion in Q1/2024. When compared to the same period in 2023, the total number increased by 3.9 per cent and the total value dropped by 5.0 per cent in Q1/2024.

Note 1: The payment card statistics are compiled from data on credit and debit cards issued in Hong Kong by both authorized institutions (AIs) and non-authorized institutions (non-AIs) under the credit and/or debit card schemes of the eight payment card scheme operators ("the card operators"). The card operators, in alphabetical order, are American Express International, Inc., Discover Financial Services (Hong Kong) Limited, EPS Company (Hong Kong) Limited (EPSCO), JCB International (Asia) Ltd, Joint Electronic Teller Services Ltd. (JETCO), MasterCard Asia/Pacific Pte. Ltd., UnionPay International Co. Ltd and Visa Worldwide Pte. Limited.

Note 2: A credit card issued in Hong Kong only carries one credit card brand. The total number of credit cards in circulation refers to the total number of credit cards (i.e. cards with a credit function) issued in Hong Kong under the credit card schemes of card operators (but excluding EPSCO and JETCO, which do not operate a credit card scheme). Some of these credit cards carry debit card functions, i.e. the credit card can be used for making purchases/payments or cash withdrawal at ATMs through directly debiting cardholders' bank accounts.

Note 3: The total number/value of credit card transactions refer to the total number/value of transactions made via credit card accounts of credit cards issued in Hong Kong under the credit card schemes of card operators (excluding EPSCO and JETCO). Starting from March 2015, a Hong Kong/overseas spending breakdown of credit card retail sales transactions is provided.

Note 4: The total number/value of debit card transactions in relation to retail sales/bill payments refers to the total number/value of those transactions made via debiting cardholders' bank accounts. Some of the eight card operators do not operate a debit card scheme. Care should be exercised in combining the credit card retail sales figures and the debit card retail sales/bills payment figures because of the possibility of double counting.