

# Volume and Price Statistics of External Merchandise Trade in April 2018

Further to the external merchandise trade statistics in value terms for April 2018 released earlier on, the Census and Statistics Department (C&SD) released today (June 14) the volume and price statistics of external merchandise trade for that month.

In April 2018, the volume of Hong Kong's total exports of goods increased by 5.4% over April 2017. Concurrently, the volume of imports of goods increased by 8.3%.

Comparing the first four months of 2018 with the same period in 2017, the volume of Hong Kong's total exports of goods increased by 6.8%. Concurrently, the volume of imports of goods increased by 8.2%.

Comparing the three-month period ending April 2018 with the preceding three months on a seasonally adjusted basis, the volume of total exports of goods increased by 1.8%. Concurrently, the volume of imports of goods increased by 4.0%.

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

Comparing April 2018 with April 2017, the prices of total exports of goods increased by 2.6%. Concurrently, the prices of imports of goods increased by 2.7%.

As regards price changes in the first four months of 2018 over the same period in 2017, the prices of total exports of goods increased by 2.4%. Concurrently, the prices of imports of goods increased by 2.4%.

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 0.1% in April 2018, whereas it remained virtually unchanged in the first four months of 2018.

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

Comparing April 2018 with April 2017, the total export volume to Taiwan

increased significantly, by 24.9%. Concurrently, the total export volume to the mainland of China (the Mainland) and the USA increased by 9.3% and 8.7% respectively. On the other hand, the total export volume to Japan and India decreased by 3.7% and 48.9% respectively.

Over the same period of comparison, the total export prices to Japan, the Mainland, the USA and Taiwan increased by 3.4%, 3.3%, 2.7% and 1.9% respectively. On the other hand, the total export prices to India decreased by 1.8%.

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

Comparing April 2018 with April 2017, double-digit increases were recorded for the import volume from Taiwan (+21.5%) and Korea (+16.9%). Concurrently, the import volume from Japan and the Mainland increased by 8.8% and 7.4% respectively. On the other hand, the import volume from Singapore decreased by 4.2%

Over the same period of comparison, the import prices from all main suppliers increased: Korea (+7.9%), the Mainland (+2.2%), Taiwan (+2.2%), Singapore (+2.0%) and Japan (+1.7%).

#### Further information

Details of the above statistics are published in the April 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](http://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).