

# Volume and price statistics of external merchandise trade in October 2019

Further to the external merchandise trade statistics in value terms for October 2019 released earlier on, the Census and Statistics Department (C&SD) released today (December 17) the volume and price statistics of external merchandise trade for that month.

In October 2019, the volume of Hong Kong's total exports of goods decreased by 9.0% over October 2018. Concurrently, the volume of imports of goods decreased by 11.6%.

Comparing the first ten months of 2019 with the same period in 2018, the volume of Hong Kong's total exports of goods decreased by 6.2%. Concurrently, the volume of imports of goods decreased by 8.3%.

Comparing the three-month period ending October 2019 with the preceding three months on a seasonally adjusted basis, the volume of total exports of goods increased by 0.7%. On the other hand, the volume of imports of goods decreased by 1.4%.

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

Comparing October 2019 with October 2018, the prices of total exports of goods decreased by 0.1%. On the other hand, the prices of imports of goods increased by 0.1%.

As regards price changes in the first ten months of 2019 over the same period in 2018, the prices of total exports of goods increased by 1.4%. Concurrently, the prices of imports of goods increased by 1.5%.

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 2018, the index decreased by 0.1% in October 2019, whereas it remained virtually unchanged in the first ten months of 2019.

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

Comparing October 2019 with October 2018, double-digit declines were recorded for the total export volume to the USA (-20.6%), Japan (-10.5%) and India (-10.2%). Concurrently, the total export volume to the mainland of

China (the Mainland) also decreased by 8.0%. On the other hand, the total export volume to Taiwan increased by 17.7%.

Over the same period of comparison, the total export prices to India (-0.9%), the USA (-0.1%) and Taiwan (-0.1%) decreased. On the other hand, the total export prices to Japan (0.5%) and the Mainland (0.8%) increased.

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

Comparing October 2019 with October 2018, double-digit declines were recorded for the import volume from Korea (-22.9%) and the Mainland (-14.9%). Concurrently, the import volume from Singapore (-5.6%) and Japan (-5.4%) also decreased. On the other hand, the import volume from Taiwan increased by 6.2%.

Over the same period of comparison, the import prices from Japan (0.6%) and the Mainland (0.5%) increased. On the other hand, the import prices from Singapore (-1.5%), Korea (-2.6%) and Taiwan (-2.9%) decreased.

#### Further information

Details of the above statistics are published in the October 2019 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).