

# **Credit Card Lending Survey Results for Second Quarter 2019**

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

The Hong Kong Monetary Authority published today the credit card lending survey results for the second quarter of 2019.

Total card receivables increased by 2.0 per cent in the second quarter to HK\$132.1 billion at end-June 2019, after declining by 6.2 per cent in the previous quarter.

The combined delinquent and rescheduled ratio increased marginally to 0.33 per cent at end-June 2019 from 0.32 per cent at the previous quarter-end.

The charge-off amount increased by HK\$6 million during the quarter to HK\$516 million. Correspondingly, the quarterly charge-off ratio edged up to 0.39 per cent from 0.38 per cent in the previous quarter.

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## **Tentative issuance schedule for Exchange Fund Bills and Notes**

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

The Hong Kong Monetary Authority (HKMA) issued today (August 15) a tentative issuance schedule for Exchange Fund Bills and Notes (EFBNs) for the coming quarter of October to December 2019. The schedule contains information on the tentative tender dates, tender sizes and issue dates of individual issues, representing rollover of maturing issues and taking into account planned adjustments to the maturity spectrum of the EFBNs portfolio.

The quarterly schedule is issued in the second month of each quarter (i.e. February, May, August and November), covering the EFBNs tenders in the following quarter.

It should be noted that the tender dates, tender sizes and issue dates projected in the advance issuance schedule are tentative. The details of new issues of Exchange Fund Bills are to be confirmed and announced at least 4 business days prior to the respective tender dates. The details of new issues of Exchange Fund Notes are to be confirmed and announced 7 business

days prior to their respective tender dates. The HKMA may make changes in the light of prevailing market conditions.

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

Further to the external merchandise trade statistics in value terms for June 2019 released earlier on, the Census and Statistics Department (C&SD) released today (August 15) the volume and price statistics of external merchandise trade for that month.

In June 2019, the volume of Hong Kong's total exports of goods decreased by 10.1% over June 2018. Concurrently, the volume of imports of goods decreased by 8.8%.

Comparing the first half of 2019 with the same period in 2018, the volume of Hong Kong's total exports of goods decreased by 5.2%. Concurrently, the volume of imports of goods decreased by 6.2%.

Comparing the second quarter of 2019 with the preceding quarter on a seasonally adjusted basis, the volume of total exports of goods decreased by 0.5%. Concurrently, the volume of imports of goods decreased by 1.0%.

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

Comparing June 2019 with June 2018, the prices of total exports of goods increased by 1.5%. Concurrently, the prices of imports of goods increased by 1.7%.

As regards price changes in the first half of 2019 over the same period in 2018, the prices of total exports of goods increased by 2.0%. Concurrently, the prices of imports of goods also increased by 2.0%.

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 0.2% in June 2019, whereas it remained virtually unchanged in the first half of 2019.

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

Comparing June 2019 with June 2018, a double-digit decline of 12.3% was recorded for the total export volume to the mainland of China (the Mainland). Concurrently, the total export volume to the USA, Japan and India decreased by 8.8%, 7.8% and 1.3% respectively. On the other hand, the total export volume to Taiwan increased by 16.7%.

Over the same period of comparison, the total export prices to the USA, the Mainland and Japan increased by 2.9%, 2.1% and 2.1% respectively. On the other hand, the total export prices to India and Taiwan decreased by 0.2% and 0.5% respectively.

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

Comparing June 2019 with June 2018, double-digit declines were recorded for the import volume from Korea (-21.3%) and Singapore (-20.9%). Concurrently, the import volume from the Mainland, Japan and Taiwan decreased by 8.0%, 5.9% and 4.1% respectively.

Over the same period of comparison, the import prices from all main suppliers increased: the Mainland (+2.3%), Taiwan (+1.7%), Singapore (+1.6%), Japan (+1.0%) and Korea (+0.8%).

Further information

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

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## **CFS announces results of targeted surveillance on *Listeria monocytogenes* in ready-to-eat food**

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department today (August 15) announced the results of a recently completed targeted food surveillance project on *Listeria monocytogenes* in ready-to-eat food. All samples passed the test.

The CFS collected a total of 500 samples of ready-to-eat food from different retail outlets, including online retailers, and food factories for testing of *Listeria monocytogenes* this year. The samples included various types of high-risk food, such as cheese, frozen confections, cold cuts, fruit, salad, sashimi, smoked salmon and other smoked seafood.

"*Listeria monocytogenes* can be killed under normal cooking temperature. However, unlike other food poisoning bacteria, it can grow slowly at refrigerated temperature as low as 0 degrees Celsius. Therefore, refrigerated ready-to-eat food with a long shelf life (over five days) is a potential high-risk item for listeriosis," a spokesman for the CFS said.

Listeriosis is usually caused by eating food contaminated with *Listeria monocytogenes*. Most healthy individuals do not develop symptoms or only have mild symptoms like fever, muscle pain, headache, nausea, vomiting or diarrhoea when infected. However, severe complications such as septicemia, meningitis or even death may occur in newborns, the elderly and those with a weaker immune system. Although infected pregnant women may just experience mild symptoms generally, the infection of *Listeria monocytogenes* may cause miscarriage, infant death, preterm birth, or severe infection in newborns.

The spokesman reminded the public to maintain good personal and food hygiene to ensure food safety. To reduce the risk of listeriosis, those belonging to the high-risk groups, i.e. pregnant women, infants, the elderly, chronic disease patients and those with a weaker immune system, should avoid eating high-risk food, including refrigerated ready-to-eat food with a long shelf life (over five days) (such as smoked salmon, smoked ham and cooked deli meats), cheese made with unpasteurised milk (including soft and semi-soft cheese), and pre-made or prepackaged salads. Moreover, the food trade, such as restaurants, can indicate dishes containing raw or undercooked ingredients on the menus to facilitate consumers to make informed choices.

The CFS will continue to promote food safety education to the public and other stakeholders through various channels to strengthen public knowledge on food safety. The Centre will also enhance communication with the food trade to raise food safety standards.

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## [Hong Kong Customs combats illicit cigarette activities \(with photos\)](#)

â€‹Hong Kong Customs yesterday (August 14) mounted an operation against illicit cigarette activities across the territory and seized about 1.4 million suspected illicit cigarettes and about 30 000 suspected illicit heat-not-burn (HNB) products with an estimated market value of about \$4 million

and a duty potential of about \$2.8 million.

Customs officers inspected a cross-boundary truck declared as carrying assorted goods at a logistics site in Kwai Chung. After inspection, Customs officers found about 1.38 million suspected illicit cigarettes in 115 carton boxes mix-loaded with other goods on board the truck.

Also, Customs officers detected two cases of suspected illicit cigarettes for storage and distribution. They seized about 20 000 suspected illicit cigarettes at a residential unit in Sheung Shui and found about 30 000 suspected illicit HNB products in a motorcycle in Kwun Tong.

During the operation, Customs officers arrested three men aged 31 to 46. A cross-boundary truck and a motorcycle suspected to be in connection with the cases were detained.

Investigation is ongoing.

Smuggling is a serious offence. Under the Import and Export Ordinance, any person found guilty of importing or exporting unmanifested cargo is liable to a maximum fine of \$2 million and imprisonment for seven years.

Under the Dutiable Commodities Ordinance, anyone involved in dealing with, possession of, selling or buying illicit cigarettes commits an offence. The maximum penalty upon conviction is a fine of \$1 million and imprisonment for two years.

Members of the public may report any suspected illicit cigarette activities to Customs' 24-hour hotline 2545 6182 or its dedicated crime-reporting email account ([crimereport@customs.gov.hk](mailto:crimereport@customs.gov.hk)).

