

# **Fraudulent website and internet banking login screen related to Fubon Bank (Hong Kong) Limited**

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by Fubon Bank (Hong Kong) Limited relating to a fraudulent website and an internet banking login screen, which have been reported to the HKMA. A hyperlink to the press release is available on the [HKMA website](#).

The HKMA wishes to remind the public that banks will not send SMS or emails with embedded hyperlinks which direct them to the banks' websites to carry out transactions. They will not ask customers for sensitive personal information, such as login passwords or one-time password, by phone, email or SMS (including via embedded hyperlinks).

Anyone who has provided his or her personal information, or who has conducted any financial transactions, through or in response to the website or login screen concerned, should contact the bank using the contact information provided in the press release, and report the matter to the Police by contacting the Crime Wing Information Centre of the Hong Kong Police Force at 2860 5012.

---

## **Consumer Price Indices for February 2025**

The Census and Statistics Department (C&SD) released today (March 20) the Consumer Price Index (CPI) figures for February 2025. According to the Composite CPI, overall consumer prices rose by 1.4% in February 2025 over the same month a year earlier, smaller than the corresponding increase (2.0%) in January 2025. 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 February 2025 was 1.1%, also smaller than that in January 2025 (1.6%). The smaller increase in February 2025 was mainly due to the high base of comparison stemming from the Chinese New Year falling in February last year, in particular food prices and the charges for package tours.

It should be noted that consumer prices tend to show greater volatility

in the first two months of a year due to the timing of the Chinese New Year. As the Chinese New Year fell in January this year but in February last year, the year-on-year comparison of the figures for January and February 2025 might have been affected by this factor to a certain extent. Taking the first two months of 2025 together to neutralise the effect of the Chinese New Year, the Composite CPI rose by 1.7% over a year earlier. Netting out the effect of all Government's one-off relief measures, the corresponding increase was 1.3%.

On a seasonally adjusted basis, the average monthly rate of change in the Composite CPI for the 3-month period ending February 2025 was 0.0%, and that for the 3-month period ending January 2025 was 0.1%. Netting out the effects of all Government's one-off relief measures, the corresponding rates of change were 0.0% and 0.1%.

Analysed by sub-index, the year-on-year rates of increase in the CPI(A), CPI(B) and CPI(C) were 2.0%, 1.2% and 1.0% respectively in February 2025, as compared to 2.5%, 1.7% and 1.7% respectively in January 2025. 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 1.4%, 1.0% and 0.9% respectively in February 2025, as compared to 1.9%, 1.5% and 1.5% respectively in January 2025.

Taking the first two months of 2025 together, the year-on-year rates of increase in the CPI(A), CPI(B) and CPI(C) were 2.2%, 1.5% and 1.3% respectively. Netting out the effects of all Government's one-off relief measures, the corresponding increases were 1.7%, 1.2% and 1.2% respectively.

On a seasonally adjusted basis, for the 3-month period ending February 2025, the average monthly rates of change in the CPI(A), CPI(B) and CPI(C) were 0.1%, 0.0% and 0.1% respectively. The corresponding rates of change for the 3-month period ending January 2025 were 0.2%, 0.1% and 0.1% 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 February 2025 were -0.1%, 0.0% and 0.0% respectively, and the corresponding rates of change for the 3-month period ending January 2025 were 0.0%, 0.1% and 0.1% respectively.

Amongst the various components of the Composite CPI, year-on-year increases in prices were recorded in February 2025 for alcoholic drinks and tobacco (20.9%), electricity, gas and water (13.3%), transport (2.6%), housing (1.6%), miscellaneous goods (1.4%), meals out and takeaway food (1.2%), and miscellaneous services (1.2%).

On the other hand, year-on-year decreases in the components of the Composite CPI were recorded in February 2025 for basic food (-1.9%), clothing and footwear (-1.9%), and durable goods (-1.1%).

For the 3 months ending February 2025, the Composite CPI rose by 1.6% over a year earlier, while the CPI(A), CPI(B) and CPI(C) rose by 2.1%, 1.5% and 1.3% respectively. The corresponding increases after netting out the effects of all Government's one-off relief measures were 1.3%, 1.6%, 1.2% and

1.1% respectively.

For the 12 months ending February 2025, the Composite CPI was on average 1.7% higher than that in the preceding 12-month period. The respective increases in the CPI(A), CPI(B) and CPI(C) were 2.1%, 1.5% and 1.4% respectively. The corresponding increases after netting out the effects of all Government's one-off relief measures were 1.1%, 1.2%, 1.1% and 1.2% respectively.

#### Commentary

A Government spokesman said that the underlying consumer price inflation stayed modest in early 2025. Taking the first two months of 2025 together to remove the effect due to the different timing of the Chinese New Year, which fell in late January this year but around mid-February last year, the underlying Composite CPI increased by 1.3% over a year earlier, same as the increase in December 2024. Price pressures on various major components stayed largely contained.

Looking ahead, overall inflation should remain moderate in the near term. Domestic costs pressures might increase somewhat as the economy continues to grow. External price pressures should remain broadly in check, though uncertainties stemming from geopolitical tensions and trade conflicts continue to warrant attention.

#### Further information

The CPIs and year-on-year rates of change at section level for February 2025 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](http://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](mailto:cpi@censtatd.gov.hk)).

---

# Chain volume measures of Gross Domestic Product by economic activity for the fourth quarter of 2024 and the whole year of 2024

The Census and Statistics Department (C&SD) released today (March 20) the preliminary figures of chain volume measures of Gross Domestic Product (GDP) by economic activity for the fourth quarter of 2024 and the whole year of 2024.

GDP figures by economic activity show the value of production in respect of individual economic activities. The value of production is measured by value added or net output, which is calculated by deducting intermediate input consumed in the process of production from the gross value of output. Volume measures of GDP by economic activity, expressed in terms of chain volume measures net of the effect of price changes, enable analysis of the output growth profiles of individual economic sectors in real terms.

According to the preliminary figures, overall GDP increased by 2.4% in real terms in the fourth quarter of 2024 over a year earlier, compared with the 1.9% increase in the third quarter of 2024. For 2024 as a whole, GDP increased by 2.5% in real terms over 2023.

Analysed by constituent services sector and on a year-on-year comparison, value added in respect of all the services activities taken together increased by 1.9% in real terms in the fourth quarter of 2024 over a year earlier, similar to the growth of 1.8% in the third quarter. For 2024 as a whole, value added increased by 2.2% in real terms over 2023 for all the services sectors taken together.

Value added in the import and export, wholesale and retail trades sector decreased by 0.6% in real terms in the fourth quarter of 2024 from a year earlier, as against the increase of 0.3% in the third quarter. For 2024 as a whole, value added in this sector recorded a marginal increase of 0.1% in real terms.

Value added in the accommodation and food services sector increased by 1.4% in real terms in the fourth quarter of 2024 over a year earlier, as against the decline of 5.1% in the third quarter. For 2024 as a whole, value added in this sector decreased by 2.1% in real terms.

Value added in the transportation, storage, postal and courier services sector increased by 6.2% in real terms in the fourth quarter of 2024 over a year earlier, compared with the increase of 6.8% in the third quarter. For 2024 as a whole, value added in this sector recorded an increase of 10.4% in real terms.



Value added in the information and communications sector increased by 1.3% in real terms in the fourth quarter of 2024 over a year earlier, compared with the rise of 2.8% in the third quarter. For 2024 as a whole, value added in this sector rose by 2.1% in real terms.

Value added in the financing and insurance sector increased by 2.0% in real terms in the fourth quarter of 2024 over a year earlier, compared with the increase of 1.3% in the third quarter. For 2024 as a whole, value added in this sector increased by 0.8% in real terms.

Value added in the real estate, professional and business services sector registered an increase of 1.2% in real terms in the fourth quarter of 2024 over a year earlier, as against the decline of 0.2% in the third quarter. For 2024 as a whole, value added in this sector increased by 1.3% in real terms.

Value added in the public administration, social and personal services sector rose by 2.4% in real terms in the fourth quarter of 2024 over a year earlier, virtually the same as that in the third quarter. For 2024 as a whole, value added in this sector rose by 2.7% in real terms.

As for sectors other than the services sectors, value added in the local manufacturing sector increased by 1.0% in real terms in the fourth quarter of 2024 over a year earlier, as against the marginal decrease of 0.1% in the third quarter. For 2024 as a whole, value added in this sector rose by 0.8% in real terms.

Value added in the electricity, gas and water supply, and waste management sector increased by 3.3% in real terms in the fourth quarter of 2024 over a year earlier, after the increase of 3.1% in the third quarter. For 2024 as a whole, value added in this sector registered an increase of 2.9% in real terms.

Value added in the construction sector decreased by 5.6% in real terms in the fourth quarter of 2024 from a year earlier, as against the increase of 1.8% in the third quarter. For 2024 as a whole, value added in this sector increased by 4.1% in real terms.

#### Further information

The year-on-year percentage changes of GDP by economic activity in real terms from the fourth quarter of 2023 to the fourth quarter of 2024 are shown in Table 1. More detailed statistics are given in the report "Gross Domestic Product by Economic Activity". Users can browse and download this publication at the website of the C&SD

([www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1030004&scode=250](http://www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1030004&scode=250)). For enquiries about statistics on GDP by economic activity, please call the National Income Branch (2) of the C&SD at 3903 7005.

Figures of chain volume measures of GDP by economic activity for the

fourth quarter of 2024 and the whole year of 2024 are only preliminary at this stage. When more data become available, the preliminary figures will be revised accordingly and can be found at the C&SD website ([www.censtatd.gov.hk/en/scode250.html](http://www.censtatd.gov.hk/en/scode250.html)).

---

## Winning garden plots on display at Hong Kong Flower Show (with photos)

The Hong Kong Flower Show 2025, currently running at Victoria Park, is displaying the winning entries of the Leisure and Cultural Services Department (LCSD)'s Western and Oriental Style Garden Plot Competitions, in addition to beautiful floral arrangements and horticultural works. The competition winners are:

### Oriental Style Garden Plot Competition

Champion: Tsuen Wan District's "A Jiangnan Residence"

Environmental Award: Kwai Tsing District's "The Blissful Valley"

Most Creative Award: Eastern District's "The Cherished Days of Hong Kong"

### Western Style Garden Plot Competition

Champion: Yuen Long District's "The Happy Cottage"

Environmental Award: Wan Chai District's "Joyful Wanderlust"

Most Creative Award: Islands District's "Treasure Hunt Adventure"

The design of Tsuen Wan District's "A Jiangnan Residence" adopts natural elements including rockeries and water features adorned with a stone bridge, stone sculptures, a stone table and an archway, enriching the serene landscape. Featuring myriad lush flowers and trees with complementary colour tones, this plot showcases the beauty of harmony in nature.

Kwai Tsing's garden, with the theme of "The Blissful Valley", is inspired by gardens in northern Thailand. To support going green, this plot uses recyclable and environmentally friendly materials, including a meditation platform and seat pads made of fallen trees after a typhoon. Such a design epitomises the traditional philosophy of merging nature with everyday living.

Eastern District's "The Cherished Days of Hong Kong" is inspired by the resettlement estates of Hong Kong in the past. The plot, displaying small shops and playground equipment of the old days, is filled with common plants and adorned with vigorously coloured cosmos, vividly telling the stories of Hong Kong. In addition, the use of green materials also creates a nostalgic atmosphere reminiscent of those cherished days.

Yuen Long District's "The Happy Cottage" depicts the theme of a dwarves' garden. To allow visitors to immerse in its beauty, the plot is planted with fragrant spring flowers, vegetation and trees, while the winding path and gurgling water create a lively atmosphere that brims with the joy of nature.

Wan Chai District's "Joyful Wanderlust" features the joy of an outing with family and friends. The garden, featuring a caravan adorned with flowers and a camp table, is surrounded by lush greenery and vibrant blossoms.

The design of Islands District's "Treasure Hunt Adventure" features tropical flowers and plants brimming with dazzling colours to create an exotic Caribbean charm. In addition, a treasure trove featuring flowing water is set up with treasure chests scattered around. The landscape is made with recycled zinc panels and discarded wood to show support to the principle of going green.

All entries in the Garden Plot Competitions were meticulously designed by staff of the District Leisure Services Offices of the LCSD. Members of the public can visit the flower show to enjoy the above winning entries and other garden plot designs. Meanwhile, the flower show is hosting the "My Most Favourite Garden Plot" online voting campaign ([www.hkflowershow.hk/en/hkfs/2025/voting.html](http://www.hkflowershow.hk/en/hkfs/2025/voting.html)), encouraging voters to choose their favourites from the garden plots of the 18 districts at the show, with a chance of winning free air tickets.

The flower show, with some 400 000 flowering plants on display, is running until this Sunday (March 23) from 9am to 9pm daily. A rich diversity of educational and recreational fringe activities are also being held for the enjoyment of visitors of all ages.

The flower show is organised by the LCSD. The Hong Kong Jockey Club Charities Trust has supported the Flower Show since 2013 and has been its major sponsor since 2014. For more details of the show and its admission fee arrangements, please visit the webpage ([www.hkflowershow.hk/en/hkfs/2025/index.html](http://www.hkflowershow.hk/en/hkfs/2025/index.html)) or call 2601 8260 for enquiry.







# Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Thursday, March 20, 2025 is 106.3 (same as yesterday's index).