

[AFCD to hold first event of Happy Hong Kong – A and F Carnival: Local Organic Watermelon Festival 2023 \(with photos\)](#)

The Agriculture, Fisheries and Conservation Department (AFCD) will hold the Local Organic Watermelon Festival 2023, which is the first event of the Happy Hong Kong – A and F Carnival, from June 22. The AFCD today (June 19) introduced four highlighted varieties of organic watermelons for the occasion.

A spokesman for the AFCD said, "The department will hold the Happy Hong Kong – A and F Carnival between June 2023 and January 2024 to promote local premium agricultural and fisheries products, and strengthen the sustainability of local agriculture and fisheries by an array of carnival activities themed on local agricultural and fisheries delicacies. The Carnival also aims to provide members of the public with opportunities to enjoy happy moments together, thereby bringing more joy to the community."

Four highlighted varieties of watermelons, namely Huang Yu, seedless 3F-2728, Super Sweet Black Angel 168 and Diana, were introduced under the Local Organic Watermelon Festival 2023. A newly introduced watermelon variety – Huang Yu – is spherical in shape, green with dark striped skin, with juicy yellow flesh and a sweetness of around 10 degrees Brix (degrees of Brix denote the units for measuring sucrose content in a solution). The seedless 3F-2728 is also spherical in shape, green with dark striped skin, with red flesh and a sweetness of around 10 degrees Brix. Super Sweet Black Angel 168 is also spherical with dark striped skin in green, and its bright crimson-coloured flesh is very juicy, with a sweetness of around 12 degrees Brix. Diana is oblong in shape, with intense red flesh encased under its bright striped yellow skin. The fruit has a sweetness of around 11 degrees Brix. The sweetness of local organic watermelons is usually between 8 and 12 degrees Brix.

The first organic farmers' market of the Watermelon Festival is co-organised by the AFCD, the Vegetable Marketing Organization, the Fish Marketing Organization, the Federation of Vegetable Marketing Co-operative Societies Ltd and the MTR Corporation Limited. Members of the public can buy local organic agricultural and fisheries products at 1/F, Maritime Square 1 from 10am to 6pm between June 22 and 25. Anyone who purchases local organic watermelons on-site will be given an attractive gift. The event will include organic life elements as well as other activities, including spectacular stage performances with youth participation, booth games and interesting talks for members of the public to enjoy.

Furthermore, the AFCD has continued to invite all regular local organic farmers' markets to join the Watermelon Festival. Members of the public can purchase local organic watermelons and other seasonal vegetables and fruits

at organic farmers' markets from late June. They can also order from the Vegetable Marketing Organization via the "Local Fresh" website (www.localfreshhk.com) and mobile application, or purchase from certified organic farmers listed on the Hong Kong Organic Resource Centre Certification Limited website (www.hkorc-cert.org). The opening dates and times of the organic farmers' markets in late June and July are found in the Annex.

The AFCD holds an array of activities, including the Watermelon Festival, under the Happy Hong Kong – A and F Carnival to promote local agriculture and fisheries, and bring more delightful experiences to the public. For more information about the Happy Hong Kong – A and F Carnival: Local Organic Watermelon Festival 2023, please visit the AFCD website (www.afcd.gov.hk/english) or its Facebook page (www.facebook.com/afcdgovhk). For the latest updates of the events of the Happy Hong Kong – A and F Carnival, please visit the thematic website (www.happyhk.gov.hk), and the dedicated event pages on Facebook and Instagram.



[Volume and price statistics of external merchandise trade in April 2023](#)

Further to the external merchandise trade statistics in value terms for April 2023 released earlier on, the Census and Statistics Department (C&SD) released today (June 19) the volume and price statistics of external merchandise trade for that month.

In April 2023, the volume of Hong Kong's total exports of goods and imports of goods decreased by 16.7% and 15.5% respectively over April 2022.

Comparing the first four months of 2023 with the same period in 2022, the volume of Hong Kong's total exports of goods and imports of goods decreased by 19.8% and 15.6% respectively.

Comparing the three-month period ending April 2023 with the preceding three months on a seasonally adjusted basis, the volume of total exports of goods and imports of goods increased by 14.6% and 10.4% respectively.

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 2023 with April 2022, the prices of total exports of goods and imports of goods increased by 4.8% and 4.1% respectively.

As regards price changes in the first four months of 2023 over the same period in 2022, the prices of total exports of goods and imports of goods increased by 4.7% and 4.0% respectively.

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 2022, the index increased by 0.7% in both April 2023 and the first four months of 2023.

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

Comparing April 2023 with April 2022, declines were recorded for the total export volume to all main destinations: India (-23.7%), the USA (-22.7%), Vietnam (-22.0%), Taiwan (-19.8%) and the mainland of China (the Mainland) (-17.0%).

Over the same period of comparison, the total export prices to all main destinations increased: India (7.3%), the Mainland (5.5%), the USA (4.3%), Vietnam (2.5%) and Taiwan (0.6%).

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

Comparing April 2023 with April 2022, declines were recorded for the import volume from all main suppliers: Singapore (-33.0%), the USA (-31.2%), Japan (-20.5%), Taiwan (-16.3%) and the Mainland (-10.2%).

Over the same period of comparison, the import prices from the Mainland (7.5%), Taiwan (3.9%), the USA (2.5%) and Japan (2.3%) increased. On the other hand, the import prices from Singapore decreased by 4.0%.

Further information

Details of the above statistics are published in the April 2023 issue of "Hong Kong Merchandise Trade Index Numbers". Users can browse and download

the report at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1020006&scode=230).

Enquiries on merchandise trade indices may be directed to the Trade Analysis Section of the C&SD (Tel: 2582 4918).

Unemployment and underemployment statistics for March – May 2023

According to the latest labour force statistics (i.e. provisional figures for March – May 2023) released today (June 19) by the Census and Statistics Department (C&SD), the seasonally adjusted unemployment rate stood at 3.0% in March – May 2023, same as that in February – April 2023. The underemployment rate also remained unchanged at 1.2% in the two periods.

Comparing March – May 2023 with February – April 2023, movements in the unemployment rate (not seasonally adjusted) and underemployment rate in different industry sectors varied, but the magnitudes were generally not large.

Total employment increased by around 17 900 from 3 655 900 in February – April 2023 to 3 673 800 in March – May 2023. Over the same period, the labour force also increased by around 16 700 from 3 770 300 to 3 787 000.

The number of unemployed persons (not seasonally adjusted) decreased by around 1 300 from 114 400 in February – April 2023 to 113 100 in March – May 2023. The number of underemployed persons in March – May 2023 was 44 400, about the same as that in February – April 2023 (44 500).

Commentary

Commenting on the latest unemployment figures, the Secretary for Labour and Welfare, Mr Chris Sun, said, "The labour market continued to improve along with the economic recovery. The seasonally adjusted unemployment rate stayed at a low level of 3.0% in March – May 2023, same as that in February – April 2023. The underemployment rate also remained unchanged at 1.2%. Both the labour force and total employment recorded accelerated increases of 16 700 and 17 900 to 3 787 000 and 3 673 800 respectively. The number of unemployed persons decreased further by 1 300 to 113 100. The labour market should improve further in the coming months as the economy continues to recover."

Comparing with the preceding three-month period, the unemployment rates of various sectors showed diverse movements in March – May 2023. The combined unemployment rate of the consumption- and tourism-related sectors (viz.

retail, accommodation and food services sectors) remained unchanged at 4.2%. Among these sectors, the unemployment rates of the retail sector and the food and beverage service activities sector held steady at 3.8% and 4.8% respectively, while that of the accommodation services sector declined by 0.4 percentage point to 3.5%. The unemployment rates of some sectors also declined, notably for the construction sector, the wholesale sector, the human health activities sector and the social work activities sector. The unemployment rates of the remaining sectors either showed little change or increased, but stayed low in general.

On large-scale job fairs, the Labour Department (LD) will organise the Job Fair for Catering, Retail and Hotel Industry & Middle-aged and Elderly Employment at the MacPherson Stadium in Mong Kok on July 20 and 21, 2023. Over 60 employers will participate, offering a large number of vacancies. In March – May 2023, LD recorded a monthly average of 106 022 vacancies from the private sector, representing a year-on-year increase of 40.1% and a decrease of 0.5% over the average figure in February – April 2023. Job-seekers may make use of the LD's online platforms, such as the Interactive Employment Service website, for obtaining such vacancy information.

Further information

The unemployment and underemployment statistics were compiled from the findings of the continuous General Household Survey.

In the survey, the definitions used in measuring unemployment and underemployment follow closely those recommended by the International Labour Organization. The employed population covers all employers, self-employed persons, employees (including full-time, part-time, casual workers, etc.) and unpaid family workers. Unemployed persons by industry (or occupation) are classified according to their previous industry (or occupation).

The survey for March – May 2023 covered a sample of some 26 000 households or 69 000 persons, selected in accordance with a scientifically designed sampling scheme to represent the population of Hong Kong. Labour force statistics compiled from this sample represented the situation in the moving three-month period of March to May 2023.

Data on labour force characteristics were obtained from the survey by interviewing each member aged 15 or over in the sampled households.

Statistical tables on the latest labour force statistics can be downloaded at the website of the C&SD (www.censtatd.gov.hk/en/scode200.html). More detailed analysis of the labour force characteristics is given in the "Quarterly Report on General Household Survey" which is published four times a year. The latest issue of the report contains statistics for the quarter January – March 2023 while the next issue covering the quarter April – June 2023 will be available by end August 2023. Users can also browse and download this publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1050001&scode=200).

For enquiries about labour force statistics, please contact the General Household Survey Section (3) of the C&SD (Tel: 2887 5508 or email: ghs@censtatd.gov.hk).

Composite Interest Rate: End of May 2023

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

The Hong Kong Monetary Authority (HKMA) announced today (June 19) the composite interest rate at the end of May 2023 (Note 1).

The composite interest rate, which is a measure of the average cost of funds of banks, increased by 10 basis points to 2.20 per cent at the end of May 2023, from 2.10 per cent at the end of April 2023 (see Chart 1 in the Annex). The increase in composite interest rate reflected increases in the weighted funding cost for deposits and interbank funds during the month (see Chart 2 in the Annex) (Note 2).

The historical data of the composite interest rate from the end of the fourth quarter of 2003 to the end of May 2023 are available in the Monthly Statistical Bulletin on the HKMA website (www.hkma.gov.hk).

Note 1: The composite interest rate is a weighted average interest rate of all Hong Kong dollar interest-rate-sensitive liabilities, which include deposits from customers, amounts due to banks, negotiable certificates of deposit and other debt instruments, and all other liabilities that do not involve any formal payment of interest but the values of which are sensitive to interest rate movements (such as Hong Kong dollar non-interest bearing demand deposits) on the books of banks. Data from retail banks, which account for about 90 per cent of the total customers' deposits in the banking sector, are used in the calculation. It should be noted that the composite interest rate represents only average interest expenses. There are various other costs involved in the making of a loan, such as operating costs (e.g. staff and rental expenses), credit cost and hedging cost, which are not covered by the composite interest rate.

Note 2: Since June 2019, the composite interest rate and weighted deposit rate have been calculated based on the new local "Interest rate risk in the banking book" (IRRBB) framework. As such, these figures are not strictly comparable with those of previous months.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Monday, June 19, 2023 is 103.8 (up 0.3 against last Saturday's index).

The effective exchange rate index for the Hong Kong dollar on Saturday, June 17, 2023 was 103.5 (up 0.1 against last Friday's index).