

Fraudulent websites related to Bank of China (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 Bank of China (Hong Kong) Limited on fraudulent websites, which has been reported to the HKMA. Hyperlink to the press release is available on [the HKMA website](#) for ease of reference by members of the public.

Anyone who has provided his or her personal information to the websites concerned or has conducted any financial transactions through the websites should contact the bank concerned using the contact information provided in the press release, and report to the Police or contact the Cyber Security and Technology Crime Bureau of the Hong Kong Police Force at 2860 5012.

Phishing instant message related to DBS 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 DBS Bank (Hong Kong) Limited on phishing instant message, which has been reported to the HKMA. Hyperlink to the press release is available on the [HKMA website](#) for ease of reference by members of the public.

Anyone who has provided his or her personal information to the instant message concerned or has conducted any financial transactions through the instant message should contact the bank concerned using the contact information provided in the press release, and report to the Police or contact the Cyber Security and Technology Crime Bureau of the Hong Kong Police Force at 2860 5012.

Provisional statistics of retail sales for January 2021

The Census and Statistics Department (C&SD) released the latest figures on retail sales today (March 3).

The value of total retail sales in January 2021, provisionally estimated at \$32.6 billion, decreased by 13.6% compared with the same month in 2020. The revised estimate of the value of total retail sales in December 2020 decreased by 13.3% compared with a year earlier.

Of the total retail sales value in January 2021, online sales accounted for 7.3%. The value of online retail sales in that month, provisionally estimated at \$2.4 billion, increased by 92.1% compared with the same month in 2020.

After netting out the effect of price changes over the same period, the provisional estimate of the volume of total retail sales in January 2021 decreased by 14.5% compared with a year earlier. The revised estimate of the volume of total retail sales in December 2020 decreased by 14.0% compared with a year earlier.

In interpreting the figures for January, it should be noted that retail sales tend to show greater volatility in the first two months of a year due to the timing of the Lunar New Year. Local consumer spending normally attains a seasonal high before the Festival. As the Lunar New Year fell on February 12 this year but on January 25 last year, the year-on-year comparison of the figures for January 2021 with those for January 2020 might have been affected by this factor to a certain extent.

Analysed by broad type of retail outlet in descending order of the provisional estimate of the value of sales and comparing January 2021 with January 2020, and also bearing in mind the effect due to the difference in the timing of the Lunar New Year as mentioned above, the value of sales of commodities in supermarkets decreased by 9.0%. This was followed by sales of other consumer goods, not elsewhere classified (-0.3% in value); food, alcoholic drinks and tobacco (-16.3%); jewellery, watches and clocks, and valuable gifts (-31.7%); commodities in department stores (-17.4%); wearing apparel (-20.4%); medicines and cosmetics (-40.1%); fuels (-11.0%); footwear, allied products and other clothing accessories (-35.1%); books, newspapers, stationery and gifts (-15.0%); Chinese drugs and herbs (-22.7%); and optical shops (-25.5%).

On the other hand, the value of sales of electrical goods and other consumer durable goods, not elsewhere classified increased by 28.2% in January 2021 over a year earlier. This was followed by sales of motor vehicles and parts (+4.2% in value); and furniture and fixtures (+25.0%).

Based on the seasonally adjusted series, the provisional estimate of the

value of total retail sales increased by 1.5% in the three months ending January 2021 compared with the preceding three-month period, while the provisional estimate of the volume of total retail sales increased by 1.6%.

These retail sales statistics measure the sales receipts in respect of goods sold by local retail establishments and are primarily intended for gauging the short-term business performance of the local retail sector. Data on retail sales are collected from local retail establishments through the Monthly Survey of Retail Sales (MRS). Local retail establishments with and without physical shops are covered in MRS and their sales, both through conventional shops and online channels, are included in the retail sales statistics. Starting from January 2020, data on online retail sales have been collected in MRS and the relevant results are first published in the January 2021 issue of the "Report on Monthly Survey of Retail Sales".

The retail sales statistics cover consumer spending on goods but not on services (such as those on housing, catering, medical care and health services, transport and communication, financial services, education and entertainment) which account for over 50% of the overall consumer spending. Moreover, they include spending on goods in Hong Kong by visitors but exclude spending outside Hong Kong by Hong Kong residents. Hence they should not be regarded as indicators for measuring overall consumer spending.

Users interested in the trend of overall consumer spending should refer to the data series of private consumption expenditure (PCE), which is a major component of the Gross Domestic Product published at quarterly intervals. Compiled from a wide range of data sources, PCE covers consumer spending on both goods (including goods purchased from all channels) and services by Hong Kong residents whether locally or abroad. Please refer to the C&SD publication "Gross Domestic Product (Quarterly)" for more details.

Commentary

A government spokesman said that retail sales continued to post a notable year-on-year decline in January 2021 amid the fourth wave of the local epidemic. Yet the figure for January was conceivably distorted by the difference in timing of the Lunar New Year, which fell in mid-February this year but late January last year. It would thus be more meaningful to examine the figures for January and February combined, when available, to assess the latest retail sales performance.

Looking ahead, the spokesman pointed out that the business environment of the retail trade will still be difficult in the near term as the epidemic continues to pose a threat and inbound tourism remains frozen. As such, it is pivotal to contain the epidemic. If the COVID-19 Vaccination Programme yields the intended results, it should help lay a firm foundation for the revival of the retail sector and a broader based recovery of the economy later in the year.

Further information

Table 1 presents the revised figures on value index and value of retail sales for all retail outlets and by broad type of retail outlet for December 2020 as well as the provisional figures for January 2021.

Table 2 presents the provisional figures on value of online retail sales for January 2021.

Table 3 presents the revised figures on volume index of retail sales for all retail outlets and by broad type of retail outlet for December 2020 as well as the provisional figures for January 2021.

Table 4 shows the movements of the value and volume of total retail sales in terms of the year-on-year rate of change for a month compared with the same month in the preceding year based on the original series, and in terms of the rate of change for a three-month period compared with the preceding three-month period based on the seasonally adjusted series.

The classification of retail establishments follows the Hong Kong Standard Industrial Classification (HSIC) Version 2.0, which is used in various economic surveys for classifying economic units into different industry classes.

More detailed statistics are given in the "Report on Monthly Survey of Retail Sales". Users can download this publication at the website of the C&SD (www.censtatd.gov.hk/hkstat/sub/sp320.jsp?productCode=B1080003). Alternatively, the historical series of retail sales statistics can be downloaded in the form of a statistical table at the website of the C&SD (www.censtatd.gov.hk/hkstat/sub/sp320.jsp?productCode=D5600089).

Users who have enquiries about the survey results may contact the Distribution Services Statistics Section of the C&SD (Tel: 3903 7400; email: mrs@censtatd.gov.hk).

[Latest situation of postal services to Indonesia](#)

Hongkong Post announced today (March 3) that, as advised by the postal administration of Indonesia, mail delivery services to the localities that were previously affected by an earthquake and heavy rain have returned to normal. However, as local postal operations in Indonesia are still under the influence of the pandemic, delays in mail delivery (including Speedpost) are expected.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Wednesday, March 3, 2021 is 100.8 (down 0.2 against yesterday's index).