

High Frequency Macroeconomic Forecasts

APEC Study Center

The University of Hong Kong

Table 3: Selected Monthly Indicators
Year-on-Year Growth Rate (%)

	2006			2007								
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
Unit Value Trade Index (Domestic Exports)	-0.9	-0.7	-0.8	0.0	0.8	0.4	0.8	0.3	-0.2	-0.3	-0.4	-0.4
Unit Value Trade Index (Imports of Foodstuffs)	2.2	3.2	3.5	4.3	5.2	5.2	6.5	5.8	5.9	6.2	6.4	5.5
Unit Value Trade Index (Imports of Consumer Goods)	1.2	1.0	1.1	1.7	2.3	2.9	3.3	2.7	2.6	3.1	2.8	3.3
Unit Value Trade Index (Imports of Raw Materials & Semi-Manufactures)	4.8	3.3	5.6	4.3	4.1	2.2	3.7	2.2	1.4	0.5	0.4	0.2
Unit Value Trade Index (Imports of Fuels)	-0.6	0.3	3.3	1.0	0.8	4.1	-0.5	-5.2	-4.4	-5.2	-6.0	-1.3
Unit Value Trade Index (Imports of Capital Goods)	3.1	1.8	1.6	1.4	1.3	2.1	-0.1	-0.2	-0.4	0.2	0.4	0.1
Real Retained Imports of Foodstuffs	-0.4	11.5	-13.4	12.6	-2.0	2.8	2.1	0.9	1.0	5.2	5.8	6.0
Real Retained Imports of Consumer Goods	-3.9	-4.1	-12.1	74.2	-59.6	21.2	-3.8	-8.1	-9.5	6.2	-1.1	-3.2
Real Retained Imports of Raw Materials & Semi-Manufactures	-13.3	6.6	-3.1	9.5	-12.4	16.2	15.2	13.4	3.8	24.1	13.9	22.6
Real Retained Imports of Fuels	51.3	33.7	-19.5	4.5	15.9	-1.2	44.2	11.2	44.3	29.4	11.4	29.6
Real Retained Imports of Capital Goods	8.3	13.5	24.6	12.7	-37.2	12.8	20.8	3.5	7.1	4.5	-3.1	2.4
Total Motor Vehicles Newly Registered	1.5	-14.9	11.0	23.8	-13.8	-14.2	6.1	0.4	-3.1	4.3	-7.9	0.5
Private Cars Newly Registered	3.8	-5.2	23.8	29.5	-6.7	-14.2	2.1	2.5	-1.9	7.6	-8.0	1.9
Volume Index of Retail Sales	5.2	5.0	8.3	-4.9	25.3	3.5	2.0	7.3	6.7	5.6	5.8	7.7
Money Supply (M2)	13.8	20.2	15.6	15.8	15.9	16.6	13.1	8.9	15.1	15.4	14.5	13.6
Loans and Advances	7.0	15.8	6.7	10.1	10.0	14.8	9.3	5.0	8.9	8.5	10.8	7.0
Visitors Arrivals	2.3	1.0	9.3	-1.0	18.2	2.9	2.3	12.6	11.3	15.0	14.4	23.0
Hong Kong Resident Departures	7.4	4.2	6.9	-6.5	15.4	6.3	2.6	5.3	8.5	7.1	5.5	5.7
Electricity Consumption	-5.6	-11.9	-4.1	4.9	-4.1	2.2	-4.4	2.1	5.5	-2.3	-0.8	9.5
Gas Consumption	1.2	0.1	-2.5	-2.3	0.0	-1.9	1.7	4.0	2.6	0.9	0.6	1.1

Date of Forecast: June 26, 2007