

# High Frequency Macroeconomic Forecasts

## APEC Studies Programme

### Hong Kong Institute of Economics & Business Strategy

### The University of Hong Kong

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

	2009									2010		
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
Unit Value Trade Index (Domestic Exports)	0.6	0.8	-1.4	-2.7	-1.9	-2.0	-1.9	-2.0	-2.0	-1.3	-1.0	-0.1
Unit Value Trade Index (Imports of Foodstuffs)	2.6	2.1	1.3	-0.5	-1.4	-1.4	-1.8	-1.0	-0.3	0.8	1.3	2.1
Unit Value Trade Index (Imports of Consumer Goods)	1.6	0.6	-0.4	-1.9	-2.5	-2.0	-2.2	-1.9	-1.4	-1.0	-0.4	0.5
Unit Value Trade Index (Imports of Raw Materials & Semi-Manufactures)	0.6	0.2	-1.1	-0.6	-0.3	1.4	1.9	2.9	3.6	3.7	4.5	5.7
Unit Value Trade Index (Imports of Fuels)	-45.0	-43.3	-41.4	-39.3	-39.8	-33.2	-24.8	-2.8	16.4	26.7	26.9	33.9
Unit Value Trade Index (Imports of Capital Goods)	1.8	2.1	3.8	1.9	2.8	1.6	1.8	1.9	1.3	2.3	2.5	3.3
Real Retained Imports of Foodstuffs	6.3	1.5	5.3	11.1	10.3	7.6	3.8	7.4	10.3	24.7	8.8	4.7
Real Retained Imports of Consumer Goods	-14.1	-39.5	-14.7	-10.0	-8.6	25.9	6.4	14.0	21.5	106.0	-8.6	46.9
Real Retained Imports of Raw Materials & Semi-Manufactures	-30.5	-45.5	-24.7	6.8	21.0	23.6	-2.3	17.0	91.4	152.9	62.7	72.1
Real Retained Imports of Fuels	29.0	-1.5	10.8	6.3	53.6	10.5	31.2	-2.3	20.5	4.7	-10.1	-15.6
Real Retained Imports of Capital Goods	-14.6	-26.9	-15.1	-18.3	-5.7	-1.2	-20.6	15.5	9.9	19.5	-7.5	5.4
Total Motor Vehicles Newly Registered	-46.9	-49.0	-10.3	-32.6	-14.9	4.6	23.4	49.6	21.9	46.6	47.9	43.3
Private Cars Newly Registered	-42.6	-44.6	-12.7	-40.0	-17.9	7.3	7.9	35.0	4.2	28.6	29.2	25.8
Volume Index of Retail Sales	-5.4	-6.4	-4.2	-5.2	-0.9	1.1	8.1	9.8	6.4	0.5	20.6	13.6
Money Supply (M2)	4.4	7.4	9.8	9.6	10.5	9.7	11.3	10.1	8.4	10.8	13.2	12.9
Loans and Advances	-2.2	-3.7	-4.3	-6.8	-7.2	-4.3	-4.4	-1.8	-0.5	-0.2	1.5	3.8
Visitors Arrivals	0.8	-13.4	-15.0	-12.2	5.8	2.5	9.0	7.6	7.3	0.7	15.7	8.8
Hong Kong Resident Departures	13.7	-3.2	-0.2	-3.9	5.0	-3.5	4.8	-1.0	2.2	-2.4	6.3	5.8
Electricity Consumption	-2.1	3.9	11.3	6.2	9.9	4.3	-0.9	-0.1	2.1	8.9	3.0	-0.4
Gas Consumption	-2.2	-0.6	-3.4	-2.0	-1.5	0.3	-1.4	-1.2	1.5	0.1	0.8	3.5

Date of Forecast: January 4, 2010