

THE HONG KONG WONTON

wrapped by ATO Hong Kong

Dec. 2 - 15, 2022 | Vol. 2 Issue #23

FEATURED PHOTO:



ATO Concludes 2022 Delicious USA Campaign with Exclusive Chef Event

On December 6, 2022, Consul General, Greg May, joined ATO Hong Kong to host 25 distinguished Chefs to enjoy an exclusive menu highlighting the finest U.S. food ingredients and wine. Delectable dishes featured Rappahannock River Oysters, Alaska Black Cod, Maine Lobster, Arkansas Cornish Hen, California Rice, Snake River Farms Volcano Shank, U.S. Eggs, Artisan Cheeses, and Wines from California and Oregon. Guests were also presented with a Delicious USA “Appreciation Tote” filled with samples of iconic U.S. foods. The well attended event provided a relaxing atmosphere for Chefs to explore U.S. ingredients and discuss their expectations for the food service industry in 2023. A unanimous sentiment among attendees was the shared hope for the expedient return of mainland visitors for the sake of the industry and the city’s economic recovery.

This activity wraps up a fourth year of our Delicious USA campaign, a program that would not be successful without the active participation of the U.S. Agricultural Trade Associations and local partners.

Thank you for your ongoing support and we look forward to working together again in 2023!

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OVERALL ECONOMY

Hong Kong Scraps COVID-19 Mandatory Contact-Tracing App and Movement Restrictions on International Arrivals [RTHK, December 13, 2022; The Standard, December 14, 2022]

Starting December 14, Hongkongers will no longer be required to scan their LeaveHomeSafe App before entering various premises. Similarly, for the first time in three years, international travelers can visit restaurants, bars, gyms, and other venues immediately after arrival. Visitors are still required to do a PCR test on arrival and again on day two. The government also announced that travelers arriving in Hong Kong are free to continue directly to mainland China or Macau as long as they meet the required criteria. Under previous COVID-19 rules, travelers had to wait three days in the city before continuing to the mainland. **ATO Notes:** Despite this latest announcement, restaurant goers must still present proof of vaccination (under the Vaccine Pass System) before entering restaurants, bars, gyms, and other establishments. Wearing masks is still mandatory. Hong Kong citizens and businesses generally welcome the relaxations and look forward to the city lifting all travel and dining restrictions by early 2023 so that Hong Kong can move towards its pre-pandemic normalcy and vibrancy. U.S. agricultural exporters considering travel to Hong Kong please consult the latest U.S. Department of State's [Travel Advisory](#), the U.S. Consulate's [COVID-19 information page](#), or contact ATO Hong Kong.

Hong Kong's Economy Expected to Contract 3.2 percent in 2022 [The Standard, December 6, 2022]

Hong Kong may log a fiscal deficit of \$13 billion for the year ending next March, according to Financial Secretary Paul Chan. The estimated budget deficit for the whole fiscal year - far higher than the predicted \$7.2 billion quoted at the beginning of this year - is mainly attributed to the lower-than-expected revenue from profit tax, salaries tax and stamp duties amid a weaker economy, in addition to rising government expenses. Meanwhile, the economy for 2022 is expected to shrink 3.2 percent, considering the 3.3 percent contraction during the first three quarters and the dim outlook. After slumping 15.6 percent in the third quarter, the city's exports are expected to remain under great pressure in 2023, partly due to the weak global demand and global interest rate rises. Despite the challenges ahead, Secretary Chan believes Hong Kong's economy could gradually regain momentum next year - if external conditions do not end up worse than expected and if the local pandemic situation remains stable. **ATO Notes:** Hong Kong continues to relax its travel restrictions hoping to restore normalcy to the vibrant city. While the city's recent steps have slightly increased the number of overseas visitors, contacts in the hospitality sector continue to look for the return of mainland customers.

China May Partly Open Border with Hong Kong by Late January [Bloomberg, December 12, 2022]

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China may drop quarantine requirements on Hong Kong residents traveling into the mainland next month, according to local media reports, as the country speeds up its shift away from strict pandemic controls. There is “a good chance” of a “large-scale” pilot program for quarantine-free travel before the Lunar New Year holidays, which start on Jan. 22, the South China Morning Post reported on Saturday, citing two mainland sources. Beijing’s Ta Kung Pao also reported on Monday that quarantine-free travel from the city could resume around that time, citing an unidentified source. The border with mainland China has been effectively closed since February 2020. Visitors from Hong Kong are limited by a daily quota, while they also have to undergo five days of hotel quarantine. **ATO Notes:** Mainland Chinese have not gone overseas in three years. According to Goldman Sachs, Hong Kong’s economy could experience a 7.6 percent boost as exports and tourism income recover. The return of consumption power related to outbound tourism alone is forecast to raise Hong Kong’s GDP by 6 percent. On the other hand, a bank economist had a lower forecast of Hong Kong’s 2023 GDP at 3 percent. He opined that China’s border opening may take place gradually in the second quarter. In addition, as Hong Kong continues to face a gloomy global economy, the reopening of the border with China may not bring an immediate remedy to Hong Kong’s business environment. Another local economist interviewed by the South China Morning Post concurred that a positive impact to the city’s economy is unlikely to materialize until the second quarter of 2023. She added that after three dormant years, mainland consumers are likely to be cautious in their spending and travel.

British Airways 'Thrilled' to be Back in Hong Kong [[The Standard](#), December 7, 2022]

British Airways' first passenger flight from London landed in Hong Kong after a year of pandemic restrictions. Starting from December 6, the airline will operate four flights a week from Hong Kong International Airport to Heathrow. From December 19, British Airways will have one flight a day to and from Hong Kong. Its head of sales of Asia Pacific, Noella Ferns, said London has always been one of the most popular destinations for Hong Kong passengers. "Today we are thrilled to return to Hong Kong once again and play our part in connecting the two global financial hubs. **ATO Notes:** Hong Kong Airport’s third runway was commissioned in November, and the city’s locally based carrier Cathay Pacific is bringing their fleets back to Hong Kong. The return of British Airways is another signal of Hong Kong’s readiness to open up and bring back millions of visitors to the city to boost its economy.

Guangdong and Fujian Are Pilot Provinces for Hong Kong Border Re-Opening [[The Standard](#), December 14, 2022]

The quarantine-free travel between Hong Kong and mainland China may be implemented gradually next month, with Guangdong and Fujian as the pilot provinces, according to local media reports. The report cited sources that Guangdong and Fujian were chosen to be the first to re-embrace Hong Kong’s travelers as they enjoy the most intensive commuter flow with the city. However, the sources added that visitors with essential official and business duties or emergency needs are likely to be the first batch of entrants. This came as media reported that Hong Kong could resume quarantine-free travel with the mainland as early as January but will still have to undergo three days of medical surveillance. Sources said Guangdong health authorities already have a timetable for border reopening, and cross-border travel could resume early next month at the earliest. **ATO Notes:** Given Hong Kong’s strategic location and excellent connectivity with the international community, if travel between Hong Kong and

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China become hassle-free, more business travelers are expected to visit China via Hong Kong, and Hong Kong can expect to receive more business travelers after their visits in China.

30 Percent Increase in Travelers to Hong Kong Expected After Lifting of Curbs [[The Standard](#), December 14, 2022]

The Travel Industry Council in Hong Kong said local travel agencies would have to wait until the Lunar New Year (January 22, 2023) for them to benefit from the latest tweak in COVID-19 rules, with the council expecting a 20 to 30 percent increase in inbound tour groups during the holiday. Chairwoman of the council, Gianna Hsu, said on December 14 that she believed the cancelation of the amber health code would attract tour groups to visit Hong Kong. However, she said most travelers have already decided on their Christmas itinerary, hence, the industry may not see an obvious rebound in tourists this Christmas. She also said that the previous arrangement allowing amber code tour groups to enter "designated tourist attractions" including theme parks, museums and temples had only registered 50 tour groups. Meanwhile, Hsu said the figure of inbound travelers will not go up significantly as long as the mainland borders remain shut. "Up to 60 million people have come to Hong Kong a year during previous peak travel seasons, with 80 percent of travelers coming from the mainland," she said. Separately, some travel agencies said there were limited flights available for the Lunar New Year holiday even with higher demand in flight tickets, which they expect airlines could only increase their operational capacity until the Easter holidays. **ATO Notes:** City and industry observers opine that the positive impact of recent easing of travel restrictions will be seen later, as it would take at least several months for tourists and airlines to plan their trips. If Hong Kong lifts all its travel restrictions, and travels between China and Hong Kong become hassle-free, more international travelers are expected to come back in 2023.

Hong Kong Launches Campaign to Win Back Tourists [[The Standard](#), December 14, 2022]

Some 60 travel trade representatives from southeast Asia are visiting Hong Kong for a five-day trip at the invitation of the Tourism Board as the city gears up to welcome back tourists now that anti-COVID-19 measures have been further relaxed. Representatives will also discuss cooperation with the local travel industry to launch new tourism products and promote Hong Kong's distinctive tourism highlights to visitors. A Malaysian representative said people from his country miss Hong Kong and estimates tens of thousands of people would be attracted back to Hong Kong now that the city has abolished the amber health code for inbound tourists. According to Chotechuang Soorangura, associate managing director of NS Travel & Tours from Thailand, it is estimated that 400,000 Thais will visit Hong Kong if anti-epidemic measures are lifted further. Board executive director Dane Cheng said the familiarization trip marks a milestone first step to efforts to invite travel trade partners and media organizations in other visitor source markets to Hong Kong. The board said there were more than 113,000 visitors in early November, an increase of 40 percent month on month and a 10 times year-on-year increase. More than 440,000 visitors came as of last month this year. It described the lifting of the amber health code for inbound visitors as a sign that the "tourism door" has been opened to the world. **ATO Notes:** Although inbound visitors still need to undergo PCR tests, the number of tourists is expected to gradually increase in 2023 if Hong Kong further relaxes its travel restrictions and airlines increase flights.

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Hong Kong Is Named the Second Most Expensive Location in the World [[ECA-International](#), December 7, 2022]

Hong Kong moved down one place and is now the second most expensive location in the world. New York edged ahead of Hong Kong. While both benefitted from a strong currency, the housing market in Hong Kong continues to face a weakening demand while rents in New York soared. This was one of the findings of the latest cost of living research published by ECA International. The surveys compare a basket of like-for-like consumer goods and services commonly purchased by assignees in over 490 locations worldwide. Although inflation is trending upward globally, it is not as high in Asia as in the rest of the world. Consequently, almost 65 percent of the surveyed locations in Asia have fallen in the global ranking including Guangzhou, Shanghai, Taipei and Tokyo. A weaker currency against the U.S. dollar was another contributing factor. Singapore, however, has seen a significant rise in its ranking position because of significant increases in rental costs in 2022. New York is named the most expensive location in the world resulting from strong US currency and high inflation. **ATO Notes:** The Hong Kong currency is pegged to U.S. dollar; therefore, the Hong Kong's ranking did not drop as much as other Asian countries. However, Hong Kong's decline in property and rental prices has dropped. Consequently, this environment has been reportedly favorable to increasing new leases in the hotel, restaurant and institutions (HRI) business.

Macau Launches Subsidy Plan for Local Travel Agencies [[The Macao News](#), December 12, 2022]

Local travel agents will be able to collect a subsidy of up to \$31 per night per tourist under a new Macau Government Tourism Office (MGTO) scheme which will come into force in 2023. The "My Treat for You, Joyful Macau Tour" subsidy plan aims to encourage local travel agencies to strengthen the promotion of Macau's distinct tourism routes in the mainland China market in 2023. The plan aims to attract more tourists to visit Macau in the form of tour groups, expand the city's tourism base, boost Macau's economic recovery and sustain the development of quality tourism. The subsidy plan is now accepting applications from licensed travel agencies. Tour groups must come from Guangdong, Zhejiang, Jiangsu, Fujian or Shanghai, and the whole group must depart from the same place. Each tour group must be received by local travel agents who are responsible for arranging the tour itinerary and lodging in licensed hotels. A tourist coach must be used to pick up the tour group, which must be led by a local licensed tour guide. No goods can be sold to the tourists by the travel agency, nor can the itinerary include "enforced shopping" at designated places during the tour. **ATO Notes:** Macau used to receive over 30 million tourists annually before the pandemic. Hotels, restaurants, casinos and local travel agencies rely heavily on visitors to support their businesses, and they have been adversely affected because of Macau's close adherence to mainland China's stringent zero-COVID-19 policy restricting international travel. Macau's subsidy plan is set to alleviate the hardships endured by local travel agencies.

Macau Eases COVID-19 rules, Allows Home Quarantine for Arrivals, Including Those From Hong Kong ([South China Morning Post](#), December 16, 2022)

Starting from December 17, Hongkongers, alongside Taiwan and overseas travelers, can choose to isolate at their homes or hotels in Macau for five days instead of at centralized isolation facilities as the casino hub further eases its COVID-19 restrictions. Travelers will still need to obtain a negative PCR result in the

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48 hours before entering Macau. Moreover, travelers are forbidden from heading to mainland China until the 10th day of arrival. Scholars from Macau expressed confidence the latest relaxations to its pandemic control regime would provide a boost to its economy. **ATO Notes:** Following the recent easing of China's COVID-19 restrictions on tourists, Macau is quickly following suit. With the relaxation of COVID-related policy and recent renewal of gambling licenses, analysts' forecast that the gambling sector will swiftly recover. Compared to the base of 2019, gambling revenue will bounce back to 35 percent in 2023, 64 percent in 2024 and 72 percent in 2025.

HOTELS, RESTAURANTS AND INSTITUTIONS



Hong Kong Ocean Park Saw \$233 Million Deficit with 1.4 Million Visitors [[The Standard](#), December 8, 2022]

Ocean Park lost \$233 million in the 2021-22 financial year, 57 times more than the previous cycle, blaming the reduced value of property, equipment, and right-of-use assets. The park said it still had ample fiscal reserves of \$168 million as of the financial year ended in June 2022. Despite the park being closed for about three months because of the fifth wave of the pandemic, a total of 1.4 million people visited the park- similar to the previous year. Its Water Park attracted 200,000 visitors from its launch on September 21 last year to the end of this June. The park gained a year-on-year income increase of 15.6 percent and the overall revenue of the corporation rose 38.5 percent compared to last year, despite the main park being closed for 105 days and Water World 128 days. Ocean Park chief executive Ivan Wong described the situation in the last financial year as particularly challenging due to economic uncertainty, unfavorable geopolitical development and a lack of tourists. **ATO Notes:** Hong Kong used to receive over 50 million tourists annually before the pandemic. As Hong Kong is relaxing its travel restrictions, visitors are expected to return to Hong Kong in 2023 and boost the businesses of the theme parks, hotels and restaurants.

Hong Kong Set to Welcome First Overseas Cruise Ship Since The Pandemic [[South China Morning Post](#), December 12, 2022]

Hong Kong is set to welcome the first overseas cruise ship since the COVID-19 pandemic began, but an industry leader has warned most operators are still hesitant about coming to the city due to its anti-epidemic restrictions. Silversea Cruises' Silver Spirit is expected to set sail from Singapore on January 5, with stops in Thailand and Vietnam, before arriving in Hong Kong on January 18 for one night. A spokesman from Goldjoy Travel, a travel agency commissioned to sell the tickets, on December 12 said the cruise ship company – owned by Royal Caribbean Group – was still in talks with the government about the arrangements that would apply to tourists once they arrived in the city. Frederick Yip,

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executive director of Goldjoy Travel, welcomed the cruise visit, saying the Hong Kong market had great potential. “We hope that the government will further relax travel restrictions and put Hong Kong’s measures on par with neighboring countries to attract international cruises, accelerating the recovery of the city’s cruise industry,” he said. Since the pandemic erupted, cruise ships have not visited Hong Kong, except ones operating at a reduced capacity under the government’s “cruises to nowhere” scheme since last July. Ships under the scheme were required to halt operations if crew members or passengers were found to be infected with COVID-19, but the measure was eventually dropped in October following appeals from the industry. According to the timetables of Ocean Terminal and Kai Tak Cruise Terminal, there will be 27 cruises visiting the city next year, including ones from Silver Spirit. **ATO Notes:** Although Hong Kong has relaxed most of its travel restrictions, cruise ship operators normally take several months to plan their schedules and recruitment of passengers. It is expected that the recovery of the city’s cruise industry will be slow at the beginning of 2023 but will accelerate at the later part of the year if all travel restrictions are lifted and global economic situation improves.

Hong Kong Caterers Worry About Full Recovery Amid Lifting of Curbs [[The Standard](#), December 14, 2022]

Hong Kong’s latest easing of COVID-19 curbs on December 14 has drawn mixed reactions, with some glad they were no longer required to check in to venues with their “LeaveHomeSafe” app, but caterers were frustrated that the change will do little towards full recovery. Starting December 14, diners no longer have to scan “LeaveHomeSafe” QR codes and only need to show vaccine passes and record their vaccination to enter premises including restaurants. However, caterers are worried that business will not recover immediately with the recent change in COVID-19 rules. Ray Chui, president of the Institute of Dining Professionals, said as long as the vaccination requirement for diners still remains, businesses are still unable to fully recover. On the other hand, lawmaker Jeffrey Lam said the city is now operating on a ‘zero-quarantine’ scheme for inbound travelers after scrapping the amber code arrangement. “I expect airlines to add more flights and more tour groups and travelers will come to Hong Kong,” he said. A female passenger who arrived at the Hong Kong International Airport December 14 morning told reporters that she was thrilled to learn she could head to restaurants straight away after landing, which she originally thought her itinerary would be restricted due to the amber health code. **ATO Notes:** In practice, the removal of the use of the LeaveHomeSafe App has not really simplified the process of entering restaurants, as diners still have to scan their proof of vaccination or vaccine pass to enter. Hence, Hong Kong hotels, bars, restaurants, and food events look forward to the lifting of all restrictions on international travels, gatherings, and dining so that their businesses can recover.

Hong Kong Marathon Runners Boosted to 37,000 [[The Standard](#), December 13, 2022]

Organizers of the Hong Kong Marathon have upped the runner quota to 37,000 from 25,000 two months before the popular series of distance races on February 12. The Hong Kong Association of Athletics Affiliates (HKAAA) announced on December 12 that the newly added 12,000 places were being allocated to people who had registered and were on the waiting list. The HKAAA said it has received a total of 50,000 applications from local runners but did not say how many applications had come from overseas. A spokesman for the association yesterday thanked the SAR administration "and all parties" for supporting and helping make the race possible "as a further step along the path to a

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return to normality" since the COVID-19 pandemic. **ATO Notes:** The Hong Kong Marathon is one of the most popular events for local and overseas runners. The event used to attract over 70,000 participants but was canceled in 2020 and reduced to 15,700 in October 2021. The return of the event with more participants is another signal that Hong Kong is aiming towards pre-pandemic normalcy.

RETAIL



Hong Kong Brands and Products Expo Expected to Return to Pre-Pandemic Scale [[The Standard](#), December 7, 2022]

The “Hong Kong Brands and Products Expo” beginning on December 9 at Victoria Park is expected to be back to the scale of pre-pandemic years. The Chinese Manufacturers' Association of Hong Kong, which organizes the event, noted the number of booths will be more than 860 after 830 last year. Association president Allen Shi said: “Although retailing is going through a tough time and citizens show pandemic fatigue, we are confident.” Exhibitors include a variety of businesses including food and beverages, health and beauty and lifestyle items. Shi expects sales revenue to exceed last year's \$128 million and believes the expo ending on January 1 could attract over a million visitors. Kelvin Chan of Merge Enterprise, whose product lines include rice, said his expectation is for revenue to improve. However, Jasmine Tse of Ocean Empire Holding, which sells porridge, said "not being able to offer tasting samples will be a major challenge." **ATO Notes:** Hong Kong Brands and Products Expo (Expo) is one of the largest and most popular outdoor consumer shopping events. If the Expo returns to the scale of pre-pandemic years, it signals improving confidence among exhibitors and shoppers that Hong Kong is moving towards pre-pandemic normalcy.

TRADE



Hong Kong to Promote Vertical Hydroponic Farming [[Policy Initiatives of the Environment and Ecology Bureau](#), November 7, 2022]

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There are two major agricultural development initiatives mentioned in the 2022 Policy Address. Firstly, Hong Kong will promote the use of multi-story farms and introduce urban farming elements in the planning stage of New Development Areas (NDAs) to make the best use of land resources. They will explore setting up multi-story buildings for vertical hydroponic farming in suitable NDA with the use of new technology and advanced management methods to enhance productivity. Secondly, the Hong Kong government is conducting a consultancy study on building design guidelines for multi-story livestock farms, with an aim to enhance the productivity of livestock farmers. The consultancy study is expected to be completed in 2023. **ATO Notes:** Hong Kong depends primarily on food imports from mainland China. In 2021, Hong Kong's daily production of vegetables were 42 tones, accounting for 1.6 percent of daily consumption. There are 43 pig farms in Hong Kong with daily supply of around 300 pigs. Local production accounts for 15 percent of total supplies. These multi-story farm developments are far from being able to make Hong Kong food self-sufficient but could raise its self-sufficient ratio by 1 or 2 percent from the current levels.



The Western United States Agricultural Trade Association Hosts Hong Kong Buyers Trade Mission on Specialty Drinks [WUSATA, December 7, 2022]

From November 28 to December 2, WUSATA hosted the first in-person Inbound Trade Mission including Hong Kong buyers. During this time, five buyers from Hong Kong traveled along a larger delegation to Seattle and Alaska to meet with a total of 17 U.S. suppliers. The group toured several wine cellars,

distilleries, breweries, and beverages suppliers. **ATO Notes:** Hong Kong's relaxation of travel restrictions is encouraging the resumption of travel for Hong Kong traders to reconnect with global suppliers. Hong Kong's combined global imports of distilled spirits, wine, and beer recovered slightly in 2021 but lowered 16 percent in the first ten months of 2022 as a result of the impact of the fight wave of the pandemic. During this same period, U.S. combined exports of distilled spirits, wine and beer to Hong Kong decreased 21 percent to \$55 million year-on-year. The city's hospitality sector hopes the reopening of the border and the return of mainland visitors will improve demand for these beverage products in the second quarter of 2023.

New Cross-Border Goods Arrangement to Take Effect [RTHK, December 12, 2022]

Effective December 12, cross-border cargo truck drivers will be allowed to go directly to pick-up points in China, in what would be a relaxation of anti-pandemic measures. Before the change, Hong Kong drivers had to pass their goods to a driver from the mainland, who then drove the items to their destinations, and vice versa. **ATO Notes:** The news was first announced by the Hong Kong Chief Executive in the morning of December 11. Later that day, the Shenzhen government announced that the new point to point cross border goods arrangement will take effect December 12, 2022. Traders welcomed the news. They said that the transportation process for each cross-border trip would speed up by at least half day and the cost will be reduced gradually from \$835 to \$520 per trip. The main challenge now is the lack of manpower because many drivers have left the industry. An industry representative

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estimated that the business turnover will return to the pre-pandemic level by March or April 2023, at the earliest.

Exhibitors Find Macau Environmental Show Effective [The Macau Post Daily, December 12, 2022]

The organizers of the “2022 Macau International Environmental Co-operation Forum & Exhibition” (MIECF) invited media to conduct interviews with exhibitors at the Venetian’s Cotai Expo Hall, with all saying that the fair was “effective.” Among the exhibitors, Jacky Wu, owner of a corn starch disposable tableware company from Shantou who participated in the event for the first time, pointed out that the market information for eco-friendly tableware in Macau was “relatively poor.” He added that the event, which enabled him to sign agreements with local businesses, was a good opportunity for Macau to expand the market in the future. Larry Lai, owner of a bamboo fiber disposable tableware company from Zhongshan, highlighted that his business can turn any agricultural products, agricultural waste or plant fibers into raw materials, and then turn them into various manufactured products, MIECF provided an opportunity for his company to develop businesses with companies in Macau and mainland China. The Macau government announced in September that the import of plastic knives, forks and spoons will be completely banned from January 1 next year, while the import of non-biodegradable single-use plastic drinking straws and drink stirrers has been banned since January 1 of 2022. **ATO Notes:** Environment-friendly products and services are gaining popularity in Hong Kong and Macau. MIECF is the only show in the region covering green products, services, and technologies. The show used to attract 3,000 trade visitors. However, as a result of the pandemic and Macau’s ongoing travel restrictions, the show was canceled or postponed several times. ATO Hong Kong has been unable to attend this show, but this year we participated remotely in coordination with show organizers to provide information materials on ATO’s available services. As Macau is relaxing its travel restrictions, MIECF is expected to attract more in-person participations from Hong Kong, Macau and the region in 2023.

Hungry for more information about the Hong Kong and Macau markets?

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