

External Trade of Macao in the First Quarter of 2013

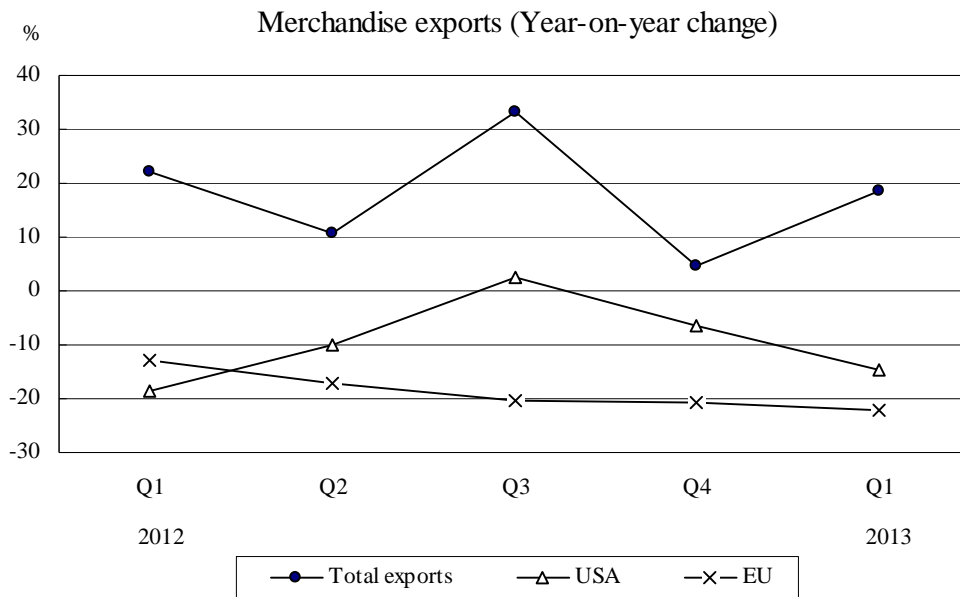
Overview

Growth in external merchandise trade rebounded, with total value of merchandise imports and exports increasing by 11.3% to MOP21.20 billion in the first quarter of 2013. Merchandise imports increased by 10.4% to MOP18.86 billion, and merchandise exports rose by 18.5% to MOP2.34 billion. The exports-imports ratio rose by 0.8 percentage points year-on-year to 12.4%. Merchandise trade deficit widened from MOP15.10 billion in the first quarter of 2012 to MOP16.52 billion.

Total Exports

Value of merchandise exports to Taiwan, China (MOP15.7 million), Hong Kong (MOP1.37 billion), Mainland China (MOP326.9 million), and Japan (MOP37.2 million) increased by 43.0%, 34.4%, 15.5% and 2.6% respectively; exports to Vietnam (MOP32.1 million), the USA (MOP106.0 million), and the EU (MOP66.5 million) decreased by 4.7%, 14.8% and 22.1% respectively. As the major merchandise of exports, value of machines, apparatus & parts (MOP304.1 million) increased by 3.5% to take up 13.0% of the total exports. Besides, exports of clocks & watches; diamond & diamond jewellery; and electronic components rose robustly by 121.6%, 89.8% and 90.6% respectively; exports of tobacco & wine; and other products increased by 4.4% and 12.3%; on the contrary, exports of garment & textile products; and copper & articles thereof dropped by 25.5% and 1.5%.

Note: Unless otherwise specified, the rates of change refer to year-on-year change in nominal terms.



Domestic Exports

In the first quarter of 2013, domestic exports amounted to MOP458.7 million (19.6% of total exports), down by 20.0% year-on-year and 13.8% quarter-to-quarter. Hong Kong continued to be the largest market of Macao's domestic exports, but the value of exports decreased by 9.1% year-on-year; besides, domestic exports to the USA and the EU declined by 21.7% and 21.0% respectively. Analysed by principal commodity, decline in exports of garment (23.6% of total domestic exports) widened to 41.7%, of which exports to the USA (42.8% of total exports of garment) fell sharply by 48.2% and exports to the EU (33.2%) dropped by 36.8%; meanwhile, exports of tobacco & wine (21.4%) shrank by 17.7%, and that of other products (55.0%) went down by 5.9%.

Domestic exports to Mainland China decreased by 30.1% to MOP59.2 million (12.9% of total), of which tariff-free merchandise exports under the Mainland and Macao Closer Economic Partnership Arrangement (CEPA) rose by 29.1% to MOP33.1 million, consisting mainly of copper-clad board (46.2% of total) and garment (49.0%); the amount of tariff saved totalled MOP3.2 million.

In addition, results of the Industrial Exports Survey for the first quarter of 2013 indicated that the average length of time of orders on hand of the interviewed manufacturers stood at 2.7 months, down by 8.1% from 3.0 months in the same quarter of 2012. Meanwhile, 40.1% of the enterprises expressed optimism about the domestic industrial exports in the coming six months, up by 3.4 percentage points

quarter-to-quarter and 11.6 percentage points year-on-year, with 0.7% anticipating a substantial increase and 39.4% expecting a modest rise. However, 31.5% expected less promising prospects of exports, up by 1.6 percentage points quarter-to-quarter and 1.9 percentage points year-on-year; moreover, 28.4% expected the outlook of exports remained stagnant, down by 4.9 percentage points quarter-to-quarter and 13.4 percentage points year-on-year. The findings showed that the manufacturers were generally cautious about the outlook of exports.

Re-exports

Total value of re-exports rose substantially by 34.2% to MOP1.88 billion (80.4% of total exports) in the first quarter of 2013. Hong Kong was the largest market of Macao's re-exports (65.0% of total), which was followed by Mainland China (14.2%). Value of re-exports to Hong Kong and Mainland China soared by 42.8% and 34.9%.

In terms of the types of merchandise, re-exports of consumer goods (45.6%) and other products (47.0%) increased by 69.5% and 18.3% respectively, while that of raw materials & semi-manufactures (7.4%) dropped by 6.6%.

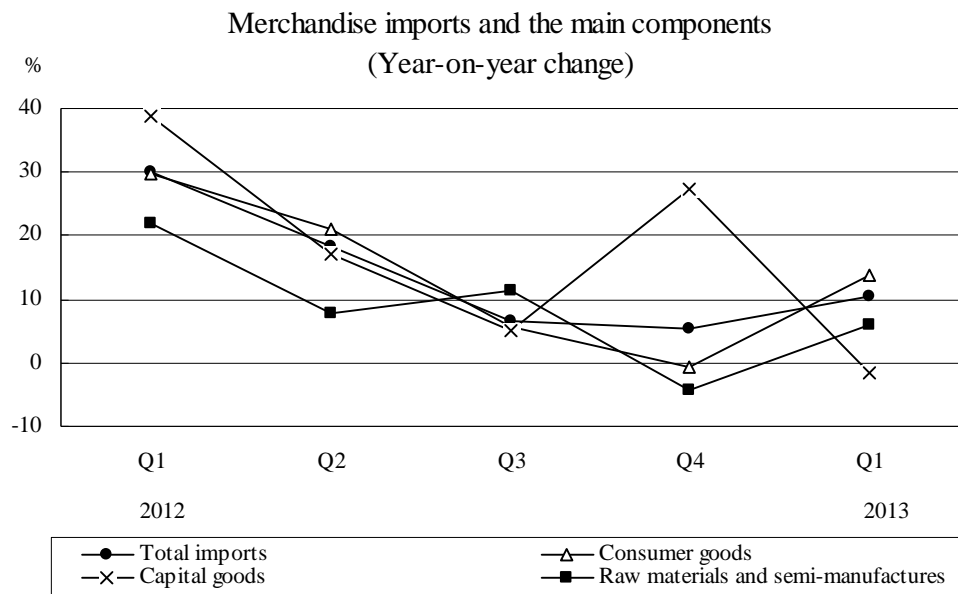
Imports

Value of merchandise imports increased by 10.4% year-on-year to MOP18.86 billion in the first quarter of 2013, on account of rising imports of consumer goods that took up 63.0% of the total imports. Mainland China continued to be the main supplier of goods imported to Macao and the value of imports rose by 16.5% to MOP6.22 billion (33.0% of total). Value of imports from the EU (24.8%), Hong Kong (12.0%), Switzerland (7.5%) and Japan (5.7%) expanded by 14.9%, 0.9%, 25.1% and 8.6% respectively, while that from the USA (4.9%) and Taiwan, China (1.7%) decreased by 11.5% and 4.0%.

Regarding the types of merchandise, imports of consumer goods (63.0%), fuels & lubricants (10.3%) and raw materials & semi-manufactures (9.2%) increased by 13.8%, 17.5% and 6.0% respectively, while imports of capital goods (17.4% of total) decreased by 1.5%.

Following a decline in the previous quarter, imports of consumer goods resumed a positive growth (+13.8%) in the first quarter of 2013. Except a slight drop of 0.3% in the imports of handbags & wallets (5.4% of total imports), imports of watches

(6.9%), light passenger cars & motorcycles (4.4%), clothing & footwear (7.2%), gold jewellery (9.8%) and food & beverages (12.5%) increased by 23.7%, 23.6%, 18.7%, 15.3% and 6.3% respectively.



1. PRINCIPAL STATISTICS ON EXTERNAL MERCHANDISE TRADE

		2010	2011	2012	2012	2012	2012	2013	
					Q1	Q2	Q3	Q4	
								Q1	
A. Total external trade	Million MOP	51,078.4	69,259.8	79,087.4	19,053.9	19,238.2	19,961.3	20,834.0	21,200.8
	y-on-y % change	14.6	35.6	14.2	29.2	17.4	9.0	5.2	11.3
B. Total exports	Million MOP	6,960.0	6,970.9	8,159.7	1,975.3	1,971.2	2,203.0	2,010.2	2,340.2
	y-on-y % change	-9.3	0.2	17.1	22.0	10.6	33.3	4.8	18.5
1. Domestic exports	Million MOP	2,389.8	2,390.2	2,285.0	573.1	604.2	575.5	532.1	458.7
	y-on-y % change	-19.6	0 [#]	-4.4	1.3	1.1	-3.4	-15.7	-20.0
2. Re-exports	Million MOP	4,570.2	4,580.7	5,874.7	1,402.1	1,367.0	1,627.5	1,478.1	1,881.5
	y-on-y % change	-2.8	0.2	28.2	33.2	15.4	54.0	14.9	34.2
C. Total imports	Million MOP	44,118.4	62,288.9	70,927.8	17,078.6	17,267.0	17,758.3	18,823.8	18,860.6
	y-on-y % change	19.6	41.2	13.9	30.1	18.2	6.6	5.3	10.4
D. Trade balance (Exports - Imports)	Million MOP	-37,158.4	-55,318.0	-62,768.1	-15,103.4	-15,295.9	-15,555.3	-16,813.6	-16,520.4
E. Exports/Imports ratio		15.8	11.2	11.5	11.6	11.4	12.4	10.7	12.4
F. External merchandise trade index (2011=100)									
1. Exports									
Value index	index	99.8	100.0	117.1	113.3	113.1	126.4	115.3	134.3
	y-on-y % change	-9.4	0.2	17.1	22.0	10.6	33.3	4.7	18.5
Unit value index	index	91.8	100.0	100.7	101.6	99.7	99.8	101.7	102.7
	y-on-y % change	3.0	8.9	0.7	4.0	-1.3	-1.2	1.4	1.1
Quantum index	index	108.7	100.0	116.3	111.6	113.4	126.7	113.4	130.8
	y-on-y % change	-12.0	-8.0	16.3	17.4	11.9	34.9	3.4	17.2
2. Imports									
Value index	index	70.8	100.0	113.9	109.7	110.9	114.0	120.9	122.1
	y-on-y % change	19.6	41.2	13.9	30.1	18.2	6.5	5.3	11.3
Unit value index	index	92.5	100.0	103.0	101.8	103.4	102.7	104.0	104.3
	y-on-y % change	4.0	8.1	3.0	4.5	3.5	2.3	2.4	2.5
Quantum index	index	76.6	100.0	110.6	107.7	107.2	111.1	116.2	117.1
	y-on-y % change	15.0	30.5	10.6	24.5	14.2	4.2	2.8	8.7
3. Terms of trade index ^a	index	99.3	100.0	97.7	99.7	96.4	97.2	97.8	98.5
	y-on-y % change	-0.9	0.7	-2.3	-0.6	-4.6	-3.3	-0.9	-1.2

a Terms of trade index = Unit value index of exports / Unit value index of imports × 100.

2. PRINCIPAL STATISTICS ON EXPORTS

		2010	2011	2012	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	Structure %
Total exports	Million MOP	6,960.0	6,970.9	8,159.7	1,975.3	1,971.2	2,203.0	2,010.2	2,340.2	100.0
	y-on-y % change	-9.3	0.2	17.1	22.0	10.6	33.3	4.8	18.5	
1. Destination										
USA	Million MOP	782.1	555.8	507.3	124.4	135.5	125.0	122.4	106.0	4.5
	y-on-y % change	-40.2	-28.9	-8.7	-18.5	-10.0	2.5	-6.4	-14.8	
European Union	Million MOP	409.4	383.3	315.5	85.4	89.4	70.6	70.2	66.5	2.8
	y-on-y % change	-35.2	-6.4	-17.7	-12.9	-17.2	-20.4	-20.8	-22.1	
Mainland China	Million MOP	1,102.4	1,097.9	1,369.0	283.1	346.4	355.2	384.4	326.9	14.0
	y-on-y % change	-1.4	-0.4	24.7	21.9	-1.1	53.8	35.0	15.5	
Hong Kong	Million MOP	3,002.6	3,108.9	4,095.4	1,021.9	956.7	1,167.7	949.0	1,373.9	58.7
	y-on-y % change	-0.4	3.5	31.7	40.7	36.2	57.7	1.0	34.4	
Taiwan, China	Million MOP	175.9	103.0	41.8	10.9	10.1	14.8	6.0	15.7	0.7
	y-on-y % change	9.5	-41.5	-59.4	-63.8	-68.7	-34.2	-66.7	43.0	
Japan	Million MOP	109.5	144.0	162.2	36.2	41.1	41.6	43.2	37.2	1.6
	y-on-y % change	3.5	31.6	12.6	39.2	16.2	11.4	-4.6	2.6	
Vietnam	Million MOP	188.2	119.1	135.8	33.7	27.7	42.1	32.2	32.1	1.4
	y-on-y % change	5.6	-36.7	14.0	-9.4	-25.6	56.5	82.2	-4.7	
2. Type of goods										
Garment and textile products	Million MOP	1,627.3	1,339.0	1,053.4	284.8	267.8	264.6	236.3	212.1	9.1
	y-on-y % change	-34.1	-17.7	-21.3	-15.5	-28.0	-22.6	-18.1	-25.5	
Garment	Million MOP	1,314.3	1,069.7	889.3	248.8	226.1	214.0	200.4	187.9	8.0
	y-on-y % change	-37.5	-18.6	-16.9	-8.6	-20.8	-23.2	-14.2	-24.5	
Knitted or crocheted	Million MOP	755.1	511.3	411.5	121.4	106.8	84.4	98.8	77.7	3.3
	y-on-y % change	-41.1	-32.3	-19.5	-14.1	-21.5	-31.2	-11.1	-36.0	
Not knitted or crocheted	Million MOP	559.1	558.4	477.8	127.4	119.3	129.6	101.5	110.1	4.7
	y-on-y % change	-31.8	-0.1	-14.4	-2.5	-20.2	-16.8	-17.1	-13.6	
Textile products	Million MOP	313.0	269.3	164.2	35.9	41.7	50.7	35.9	24.2	1.0
	y-on-y % change	-14.9	-14.0	-39.0	-44.7	-51.6	-20.1	-34.4	-32.7	
Machines and apparatus, parts and accessories thereof	Million MOP	449.0	627.8	1,426.0	293.8	362.1	441.4	328.7	304.1	13.0
	y-on-y % change	-28.3	39.8	127.1	152.5	106.4	254.5	55.4	3.5	
Tobacco and wine	Million MOP	470.3	669.6	768.3	166.1	229.7	187.1	185.5	173.4	7.4
	y-on-y % change	47.6	42.4	14.8	19.8	30.2	16.6	-4.4	4.4	
Clocks and watches	Million MOP	352.3	264.5	186.3	91.3	48.5	30.9	15.6	202.3	8.6
	y-on-y % change	12.8	-24.9	-29.6	-7.3	4.4	-41.0	-76.8	121.6	
Diamond and diamond jewellery	Million MOP	614.3	225.2	199.8	134.5	21.2	30.2	13.9	255.3	10.9
	y-on-y % change	15.7	-63.3	-11.3	37.1	-45.3	-23.7	-71.4	89.8	
Copper and articles thereof	Million MOP	374.1	382.0	371.5	92.8	93.4	101.0	84.4	91.4	3.9
	y-on-y % change	40.5	2.1	-2.7	-10.1	1.4	-1.1	-0.3	-1.5	
Electronic components	Million MOP	244.5	290.1	629.8	98.6	136.3	175.6	219.3	188.0	8.0
	y-on-y % change	-1.9	18.7	117.1	48.0	64.4	171.6	189.0	90.6	
Others	Million MOP	2,828.4	3,172.7	3,524.4	813.5	812.3	972.1	926.6	913.8	39.0
	y-on-y % change	-2.4	12.2	11.1	23.3	1.7	26.8	-2.2	12.3	

3. PRINCIPAL STATISTICS ON DOMESTIC EXPORTS

		2010	2011	2012	2012	2012	2012	2012	2013	Structure
					Q1	Q2	Q3	Q4	Q1	%
Domestic exports	Million MOP	2,389.8	2,390.2	2,285.0	573.1	604.2	575.5	532.1	458.7	100.0
	y-on-y % change	-19.6	0 [#]	-4.4	1.3	1.1	-3.4	-15.7	-20.0	
1. Destination										
USA	Million MOP	713.7	498.2	461.5	117.5	118.7	111.7	113.6	92.1	20.1
	y-on-y % change	-43.6	-30.2	-7.4	-12.3	-15.1	0.3	0.6	-21.7	
European Union	Million MOP	398.4	370.9	302.5	81.7	86.3	67.2	67.3	64.5	14.1
	y-on-y % change	-34.6	-6.9	-18.5	-14.7	-17.6	-20.9	-21.3	-21.0	
Mainland China	Million MOP	251.3	294.7	302.3	84.6	70.4	77.8	69.6	59.2	12.9
	y-on-y % change	32.5	17.3	2.6	33.8	7.1	-1.6	-19.8	-30.1	
Hong Kong	Million MOP	485.1	705.5	750.8	165.1	204.1	198.4	183.1	150.0	32.7
	y-on-y % change	39.4	45.4	6.4	15.6	32.8	2.7	-15.1	-9.1	
Taiwan, China	Million MOP	53.7	54.0	24.5	7.1	7.9	7.5	2.0	2.4	0.5
	y-on-y % change	14.8	0.7	-54.6	-64.3	-40.4	-35.5	-78.3	-65.8	
Japan	Million MOP	94.9	128.4	123.5	26.3	31.5	34.1	31.6	26.9	5.9
	y-on-y % change	8.8	35.3	-3.9	11.1	8.8	-3.6	-21.9	2.3	
Vietnam	Million MOP	144.3	109.5	121.0	31.4	27.7	36.9	25.0	31.5	6.9
	y-on-y % change	-7.4	-24.1	10.5	-13.7	-17.9	65.8	45.7	0.3	
2. Type of goods										
Garment	Million MOP	1,169.0	899.8	660.0	185.5	177.4	155.2	141.9	108.1	23.6
	y-on-y % change	-40.7	-23.0	-26.7	-19.1	-27.9	-31.7	-27.9	-41.7	
Knitted or crocheted	Million MOP	694.5	447.6	334.5	103.2	90.1	65.6	75.7	55.1	12.0
	y-on-y % change	-43.1	-35.6	-25.3	-17.0	-25.4	-37.0	-23.1	-46.6	
Not knitted or crocheted	Million MOP	474.5	452.2	325.5	82.3	87.3	89.6	66.2	53.1	11.6
	y-on-y % change	-36.9	-4.7	-28.0	-21.7	-30.3	-27.3	-32.8	-35.5	
Tobacco and wine	Million MOP	277.7	468.4	528.1	119.2	152.3	132.5	124.1	98.1	21.4
	y-on-y % change	10.1	68.7	12.7	36.7	30.3	14.4	-16.5	-17.7	
Others	Million MOP	943.1	1,022.0	1,096.9	268.4	274.5	287.9	266.1	252.5	55.0
	y-on-y % change	26.1	8.4	7.3	7.7	17.1	13.8	-6.8	-5.9	

6. PRINCIPAL STATISTICS OF IMPORTS

		2010	2011	2012	2012	2012	2012	2013	Structure	
					Q1	Q2	Q3	Q4	Q1	%
Total imports	Million MOP	44,118.4	62,288.9	70,927.8	17,078.6	17,267.0	17,758.3	18,823.8	18,860.6	100.0
	y-on-y % change	19.6	41.2	13.9	30.1	18.2	6.6	5.3	10.4	
1. Origin										
Mainland China	Million MOP	13,718.3	19,120.9	23,199.4	5,337.9	5,724.0	5,947.9	6,189.7	6,216.0	33.0
	y-on-y % change	18.6	39.4	21.3	37.8	20.5	17.2	14.2	16.5	
Hong Kong	Million MOP	4,627.9	7,588.3	8,211.1	2,249.2	1,924.2	1,930.1	2,107.7	2,269.0	12.0
	y-on-y % change	14.7	64.0	8.2	64.1	8.8	-5.6	-12.4	0.9	
Taiwan, China	Million MOP	1,078.3	1,329.5	1,403.1	337.1	307.7	371.2	387.1	323.7	1.7
	y-on-y % change	-3.8	23.3	5.5	15.0	-9.5	6.9	10.9	-4.0	
Japan	Million MOP	3,812.1	3,911.2	4,244.0	989.0	1,069.1	1,087.9	1,098.0	1,074.3	5.7
	y-on-y % change	25.4	2.6	8.5	9.2	23.5	4.8	-0.4	8.6	
European Union	Million MOP	9,960.7	15,506.5	16,647.3	4,062.7	3,921.1	4,176.0	4,487.3	4,669.9	24.8
	y-on-y % change	27.5	55.7	7.4	20.6	16.0	-0.8	-1.4	14.9	
USA	Million MOP	2,619.0	3,731.8	3,679.6	1,039.8	776.5	802.0	1,061.3	920.6	4.9
	y-on-y % change	18.1	42.5	-1.4	20.7	-11.3	-13.2	-0.9	-11.5	
Switzerland	Million MOP	3,312.5	4,466.2	5,608.4	1,131.6	1,510.9	1,398.8	1,567.1	1,415.4	7.5
	y-on-y % change	40.4	34.8	25.6	23.0	51.1	13.5	19.2	25.1	
2. Type of goods										
Consumer goods	Million MOP	26,244.7	38,480.8	43,356.2	10,433.8	10,632.3	10,778.9	11,511.2	11,878.4	63.0
	y-on-y % change	32.6	46.6	12.3	29.8	21.1	5.7	-0.7	13.8	
Food and beverages	Million MOP	6,416.9	8,582.1	8,569.9	2,211.4	1,972.7	2,121.8	2,264.0	2,349.6	12.5
	y-on-y % change	25.7	33.7	-0.1	11.4	-3.8	-4.7	-2.4	6.3	
Motor cars & motorcycles	Million MOP	1,936.6	2,474.4	3,312.5	665.9	916.7	832.9	897.0	823.1	4.4
	y-on-y % change	69.1	27.8	33.9	42.2	74.9	22.4	11.9	23.6	
Clothing and footwear	Million MOP	2,681.6	3,927.0	4,490.3	1,137.3	928.7	1,244.8	1,179.5	1,350.1	7.2
	y-on-y % change	28.0	46.4	14.3	18.3	15.6	25.8	0.5	18.7	
Gold jewellery	Million MOP	3,332.4	6,656.3	7,371.1	1,598.0	1,887.2	2,011.4	1,874.5	1,843.1	9.8
	y-on-y % change	67.8	99.7	10.7	51.6	21.1	12.5	-16.9	15.3	
Watches	Million MOP	2,776.9	3,940.3	5,145.8	1,055.4	1,382.7	1,312.5	1,395.3	1,305.3	6.9
	y-on-y % change	39.4	41.9	30.6	37.6	56.2	15.2	21.4	23.7	
Handbags and wallets	Million MOP	1,627.1	3,495.6	3,767.9	1,028.7	875.3	891.7	972.2	1,025.9	5.4
	y-on-y % change	65.2	114.8	7.8	50.8	21.3	-5.1	-15.6	-0.3	
Other consumer goods	Million MOP	7,473.2	9,405.0	10,698.7	2,737.1	2,669.0	2,363.8	2,928.8	3,181.3	16.9
	y-on-y % change	15.3	25.8	12.3	29.1	19.5	-2.9	6.8	16.2	
Raw materials and semi-manufactures	Million MOP	5,661.6	6,304.5	6,781.8	1,645.1	1,660.3	1,783.0	1,693.3	1,744.3	9.2
	y-on-y % change	-1.5	11.4	8.2	21.8	7.7	11.3	-4.4	6.0	
Textile materials	Million MOP	786.2	561.7	361.0	85.3	96.5	95.9	83.2	57.2	0.3
	y-on-y % change	-18.7	-28.6	-35.7	-38.4	-44.5	-25.9	-30.6	-32.9	
Construction materials	Million MOP	700.4	1,117.7	1,856.3	431.2	484.5	472.1	468.6	584.9	3.1
	y-on-y % change	-3.6	59.6	66.1	205.7	91.2	48.2	15.7	35.7	
Fuels and lubricants	Million MOP	5,263.2	6,583.7	7,628.1	1,657.4	2,007.3	2,063.0	1,900.4	1,947.1	10.3
	y-on-y % change	11.5	25.1	15.9	24.4	14.1	8.9	18.9	17.5	
Capital goods	Million MOP	6,948.9	10,919.9	13,161.6	3,342.3	2,967.1	3,133.3	3,719.0	3,290.8	17.4
	y-on-y % change	4.6	57.1	21.5	38.9	17.2	5.2	27.4	-1.5	
Mobile phones	Million MOP	2,462.2	4,296.2	6,079.8	1,473.0	1,381.4	1,370.9	1,854.5	1,506.7	8.0
	y-on-y % change	46.1	74.5	41.5	52.6	56.0	24.2	38.3	2.3	

7. EXPORT ORDERS ON HAND AND EXPORT PERFORMANCE OUTLOOK OF SELECTED MANUFACTURING INDUSTRIES

	2010	2011	2012	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1
1. Selected industries (months)	2.8	2.8	2.7	3.0	2.7	2.6	2.6	2.7
Garments	3.0	3.3	3.1	3.2	2.9	2.9	3.3	3.0
2. Markets (composite index) ^a								
USA	29.8	23.1	17.4	17.0	18.3	15.4	18.8	12.7
European Union	1.8	7.3	0.2	-6.3	-0.5	3.0	4.4	14.7
Mainland China	9.0	9.3	9.0	-4.7	10.9	14.9	14.8	7.7
Hong Kong	1.7	14.7	15.2	20.6	21.3	10.0	8.8	1.0
Japan	1.8	-4.6	10.8	21.7	6.0	15.6	-	0.2

a The indices represent the average differences in percentage of the interviewed companies with positive response and those with negative response.

Source : Macao Economic Services

8. EXPORT PERFORMANCE OUTLOOK FOR THE NEXT 6 MONTHS OF SELECTED MANUFACTURING INDUSTRIES %

	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1
Interviewed Industries					
Substantial increase	0.2	2.6	0.6	0.3	0.7
Slight increase	28.3	13.0	31.4	36.4	39.4
Unchanged	41.8	40.4	34.3	33.3	28.4
Slight decrease	13.6	28.2	14.5	10.1	10.8
Substantial decrease	16.0	15.6	19.0	19.8	20.7
of which:					
Garments					
Substantial increase	0.6	7.0	1.6	0.8	0.9
Slight increase	17.7	15.2	13.6	13.5	20.2
Unchanged	21.4	15.9	28.3	39.7	26.3
Slight decrease	24.3	26.9	28.9	21.6	32.8
Substantial decrease	36.0	35.0	27.6	24.5	19.7

Source : Macao Economic Services