DAILY INFORMATION BULLETIN

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WEDNESDAY, AUGUST 31, 1994

CONTENTS PAGE NO.

TIPS TO PREVENT RED EYE

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THE DEPARTMENT OF HEALTH TODAY (WEDNESDAY) URGED MEMBERS OF THE PUBLIC TO TAKE MEASURES AGAINST ACUTE CONJUNCTIVITIS - RED EYE.

THE APPEAL WAS MADE FOLLOWING A RECENT INCREASE IN THE NUMBER OF RED-EYE CASES. FOR THE PAST TWO DAYS, 387 PATIENTS WITH THE CONDITION SOUGHT TREATMENT FROM PUBLIC HOSPITALS.

A SPOKESMAN FOR THE DEPARTMENT SAID: "THERE IS NO CAUSE FOR ALARM AS THIS CONDITION IS PREVENTABLE AND TREATABLE AND PEOPLE CAN FULLY RECOVER WITHIN ONE TO TWO WEEKS WITH PROPER TREATMENT."

"RED EYE IS A CONTAGIOUS CONDITION MOSTLY CAUSED BY VIRUSES.

"THE SYMPTOMS ARE IRRITATION, PAIN AND REDNESS OF THE EYES," THE SPOKESMAN SAID.

PATIENTS WITH SYMPTOMS ARE ADVISED:

* TO SEEK EARLY TREATMENT FROM DOCTORS;

* NOT TO USE PUBLIC SWIMMING POOLS

THEY ARE ALSO ADVISED TO PAY ATTENTION TO PERSONAL HYGIENE, PARTICULARLY TO:

* AVOID SHARING TOWELS OR USING COMMUNAL TOWELS; AND

* WASH HANDS THOROUGHLY BEFORE CONTACT WITH EYES

TRAVELLERS ARE REMINDED TO OBSERVE PERSONAL HYGIENE TO PREVENT CONTRACTING THE ILLNESS.

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AG SEEKS REVIEW OF SENTENCE

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THE ATTORNEY GENERAL, MR JEREMY MATHEWS, HAS DECIDED TO APPLY TO THE COURT OF APPEAL FOR LEAVE TO SEEK THE REVIEW OF THE SENTENCES IMPOSED ON HON LEUNG-FONG AND WONG YIM-PING, WHO WERE SENTENCED TO EIGHT-AND-A-HALF YEARS' AND SEVEN YEARS' IMPRISONMENT RESPECTIVELY ON AUGUST 16, AFTER PLEADING GUILTY TO MANSLAUGHTER.

A 21-YEAR-OLD WOMAN, ELAINE LUK YEE-LING, WAS KILLED IN THIS CASE IN A SHA TIN HOTEL IN JULY LAST YEAR.

/MR MATHEWS ....

MR MATHEWS DECIDED TO SEEK A REVIEW OF THE SENTENCES BECAUSE HE CONSIDERED THEM TO BE MANIFESTLY INADEQUATE AND/OR WRONG IN PRINCIPLE. HIS APPLICATION FOR LEAVE WAS FILED TODAY (WEDNESDAY) AND, IF IT IS GRANTED, MR MATHEWS WILL THEN LODGE HIS SUBSTANTIVE APPLICATION.

THEREAFTER, THE SUPREME COURT WILL, IN DUE COURSE, LIST THE REVIEW FOR HEARING, A SPOKESMAN FOR THE LEGAL DEPARTMENT SAID.

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HIGHER WAGE FOR DOMESTIC HELPERS

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THE GOVERNMENT TODAY (WEDNESDAY) ANNOUNCED A CHANGE IN THE WAGE REQUIREMENT FOR THE EMPLOYMENT OF FOREIGN DOMESTIC HELPERS.

EMPLOYMENT CONTRACTS NOTARISED BY RELEVANT CONSULATES FROM THURSDAY (SEPTEMBER 1) MUST CARRY A WAGE NOT BELOW $3,750 PER MONTH PRIOR TO SUBMISSION TO IMMIGRATION DEPARTMENT FOR PROCESSING.

RE-ENGAGEMENT CONTRACTS NOTARISED BEFORE SEPTEMBER 1 SHOULD ALSO CARRY THE NEW WAGE IF SUCH CONTRACTS DO NOT TAKE EFFECT BEFORE OCTOBER 1 (SATURDAY).

A GOVERNMENT SPOKESMAN SAID THE LEVEL OF WAGE INCREASE OF $250 PER MONTH HAD MADE REFERENCE TO RELEVANT STATISTICS ON THE WAGE MOVEMENT OF LOCAL WORKERS.

AT PRESENT THERE ARE MORE THAN 130,000 FOREIGN DOMESTIC HELPERS WORKING IN HONG KONG, MOSTLY FROM THE PHILIPPINES.

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JOINT RECOMMENDATIONS ON FINANCIAL DISCLOSURE BY AUTHORISED INSTITUTIONS

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THE HONG KONG MONETARY AUTHORITY (HKMA), THE STOCK EXCHANGE OF HONG KONG LIMITED (EXCHANGE) AND THE SECURITIES AND FUTURES COMMISSION (SFC) ANNOUNCED TODAY (WEDNESDAY) JOINT RECOMMENDATIONS ON ADDITIONAL DISCLOSURES TO BE INCLUDED IN THE ACCOUNTS OF AUTHORISED INSTITUTIONS FOR ACCOUNTING PERIODS ENDING ON OR AFTER DECEMBER 31 THIS YEAR.

THE RECOMMENDATIONS ARE APPLICABLE TO BOTH LISTED AND NON-LISTED AUTHORISED INSTITUTIONS. IMPLEMENTATION OF THE PACKAGE WILL SUBSTANTIALLY INCREASE THE TRANSPARENCY OF AUTHORISED INSTITUTIONS' PERFORMANCE AND FINANCIAL STRENGTH. IT WILL ALSO BRING THE STANDARD OF FINANCIAL DISCLOSURE IN HONG KONG SUBSTANTIALLY INTO LINE WITH THAT IN OTHER MAJOR INTERNATIONAL FINANCIAL CENTRES.

THE RECOMMENDATIONS HAVE BEEN JOINTLY DEVELOPED BY THE HKMA, THE EXCHANGE AND SFC ON THE BASIS OF THE RECOMMENDATIONS OF THE HKMA WORKING PARTY ON FINANCIAL DISCLOSURE AND THE EXCHANGE'S PUBLIC CONSULTATION ON PROPOSED CHANGES TO THE LISTING RULES IN RESPECT OF LISTED BANKS.

/THE BANKING ....

THE BANKING SECTOR AND THE ACCOUNTING PROFESSION HAVE BEEN FULLY CONSULTED IN THE PREPARATION OF THE PACKAGE. THE HONG KONG ASSOCIATION OF BANKS, THE HONG KONG DEPOSIT-TAKING COMPANIES ASSOCIATION AND THE HONG KONG SOCIETY OF ACCOUNTANTS HAVE ENDORSED THE PACKAGE IN PRINCIPLE.

THE JOINT PACKAGE INCLUDES FULL DISCLOSURE OF AUTHORISED INSTITUTIONS' PROFITS AND MORE DETAILED BALANCE SHEET INFORMATION.

ADDITIONAL INFORMATION TO BE DISCLOSED IN THE PROFIT AND LOSS ACCOUNT AIMS TO PRESENT A FULL PICTURE OF THE FINANCIAL PERFORMANCE OF AUTHORISED INSTITUTIONS AND THE SOURCES OF THEIR INCOME (SUCH AS THOSE DERIVED FROM INTEREST EARNINGS, DEALING ACTIVITIES AND FEES) AND EXPENSES (SUCH AS STAFF COST, PREMISES AND EQUIPMENT EXPENSE AND DEPRECIATION) IN THE REPORTING PERIOD.

IN PARTICULAR, INSTITUTIONS WILL DISCLOSE ANY TRANSFERS TO AND FROM INNER RESERVES WHICH WILL REVEAL THEIR ACTUAL PROFITS FOR THE REPORTING PERIOD.

THE PACKAGE RECOMMENDS A MORE DETAILED BREAKDOWN OF ASSETS AND LIABILITIES IN THE BALANCE SHEET.

IN PARTICULAR, THE LIABILITY ITEM "CURRENT, DEPOSIT AND OTHER ACCOUNTS" WILL BE ANALYSED INTO ITS MAIN CONSTITUENTS: CUSTOMER DEPOSITS, INTERBANK DEPOSITS AND OTHER ACCOUNTS (INCLUDING INNER RESERVES).

ON THE ASSETS SIDE, ADDITIONAL BREAKDOWN WILL BE PROVIDED IN RESPECT OF ADVANCES TO CUSTOMERS AND BANKS (INCLUDING PROVISIONS FOR BAD AND DOUBTFUL DEBTS) AND INSTITUTIONS' PORTFOLIO OF SECURITIES WILL BE ANALYSED INTO THOSE HELD FOR DEALING AND INVESTMENT PURPOSES.

PROPERTY REVALUATION RESERVES, WHICH FORM PART OF THE INNER RESERVES OF SOME BANKS, WILL ALSO BE DISCLOSED.

THE EXCHANGE'S LISTING RULES WILL BE AMENDED TO MAKE COMPLIANCE WITH THE DISCLOSURE PROVISIONS IN THE PACKAGE MANDATORY FOR LISTED BANKS.

THE HKMA WILL INCORPORATE THE RECOMMENDATIONS IN A BEST PRACTICE GUIDE ON FINANCIAL DISCLOSURE TO BE ISSUED TO AUTHORISED INSTITUTIONS IN SEPTEMBER 1994.

NON-LISTED BANKS AND LARGER RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES WILL BE ASKED TO APPLY THE RECOMMENDATIONS ON A VOLUNTARY BASIS STARTING WITH THEIR 1994 ACCOUNTS. SUCH INSTITUTIONS WILL BE ASKED TO INCLUDE A STATEMENT IN THEIR DIRECTORS' REPORT ON THE EXTENT OF COMPLIANCE WITH THE GUIDE AND THE REASONS FOR ANY NON-COMPLIANCE.

DISCUSSION WILL CONTINUE AMONG THE HKMA, THE EXCHANGE AND SFC ON THE NATURE OF ADDITIONAL DISCLOSURES TO BE INCLUDED IN THE 1995 ACCOUNTS INCLUDING ADDITIONAL INFORMATION ON OFF-BALANCE SHEET EXPOSURES, SEGMENTAL ANALYSIS OF ASSETS BY GEOGRAPHICAL AREAS AND INDUSTRY SECTORS AND CASH FLOW STATEMENT.

/THE HKMA ....

THE HKMA WILL UNDERTAKE A REVIEW IN MID-1995 ON THE DISCLOSURE OF BALANCE SHEET INNER RESERVES IN THE LIGHT OF THE EXPERIENCE OF THE ADDITIONAL DISCLOSURES IN THE 1994 ACCOUNTS.

IT WILL SHARE AND DISCUSS THE CONCLUSIONS OF THE REVIEW WITH THE EXCHANGE AND SFC BEFORE A DECISION IS MADE ON WHETHER OR NOT TO RECOMMEND DISCLOSURE OF BALANCE SHEET INNER RESERVES IN THE 1995 ACCOUNTS.

THE SFC AND THE EXCHANGE HAVE AGREED TO DEFER THE PROPOSAL TO REQUIRE IMMEDIATE DISCLOSURE OF THEIR INNER RESERVES BY BANKS APPLYING FOR A LISTING AND BY LISTED BANKS SEEKING TO RAISE ADDITIONAL CAPITAL, PENDING THE OUTCOME OF THE HKMA REVIEW.

THE DEPUTY CHIEF EXECUTIVE (BANKING) OF THE HKMA, MR DAVID CARSE, SAID: "THE JOINT RECOMMENDATIONS REPRESENT A CO-ORDINATED EFFORT BY THE HKMA, THE EXCHANGE AND THE SFC TO IMPROVE FINANCIAL DISCLOSURE BY AUTHORISED INSTITUTIONS IN HONG KONG.

"ALTHOUGH THE BEST PRACTICE GUIDE ON FINANCIAL DISCLOSURE TO BE ISSUED BY THE HKMA WILL NOT HAVE STATUTORY POWER, THE HKMA BELIEVES THAT THE RECOMMENDATIONS FOR MORE DISCLOSURE ARE IN THE BEST INTERESTS OF BOTH INDIVIDUAL INSTITUTIONS AND OF HONG KONG'S POSITION AS AN INTERNATIONAL FINANCIAL CENTRE.

"THE HKMA CONSIDERS THEREFORE THAT THOSE INSTITUTIONS COVERED BY THE RECOMMENDATIONS SHOULD FOLLOW THEM IN THEIR 1994 ACCOUNTS."

THE EXECUTIVE DIRECTOR AND HEAD OF LISTING AT THE EXCHANGE, MR HERBERT HUI, SAID THE EXCHANGE WELCOMED THE PROPOSALS PUT FORWARD BY THE HKMA AND CONSIDERED THAT THEIR ADOPTION WOULD ENHANCE CONSIDERABLY THE TRANSPARENCY OF LOCAL BANK REPORTING.

"THE EXCHANGE PROPOSES TO AMEND THE LISTING RULES TO REQUIRE THAT ALL LISTED BANKS COMPLY WITH THE DISCLOSURE PROVISIONS TO BE INCLUDED IN THE BEST PRACTICE GUIDE."

THE EXECUTIVE DIRECTOR OF THE SFC, MRS LAURA CHA, SAID THE CLOSE CO-OPERATION BETWEEN THE REGULATORY AUTHORITIES AND THE INDUSTRY IN ADOPTING THIS PACKAGE IN SUCH A SHORT TIME WAS COMMENDABLE.

"IT DEMONSTRATES OUR COMMITMENT TOWARDS ACHIEVING FULL DISCLOSURE IN THE FINANCIAL STATEMENTS OF LISTED BANKS. WHILE WE HAVE AGREED THAT INNER RESERVES WILL NOT BE REVIEWED UNTIL 1995, THE ADDITIONAL LEVEL OF BALANCE SHEET DISCLOSURE REQUIRED FOR YEAR END 1994 IS SIGNIFICANTLY GREATER THAN THAT ORIGINALLY PROPOSED BY THE SFC AND THE EXCHANGE."

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GOVERNMENT - WHEELOCK IN
$100 MILLION GREEN FUNDS PARTNERSHIP

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AN UNPRECEDENTED GOVERNMENT-PRIVATE SECTOR INITIATIVE TO LAUNCH PARALLEL FUNDS TOTALLING $100 MILLION WAS ANNOUNCED TODAY (WEDNESDAY).

THE PURPOSE OF THE FUNDS IS TO SUPPORT EDUCATIONAL, RESEARCH AND COMMUNITY ACTION PROJECTS WHICH WILL ACT AS A CATALYST IN THE PROTECTION AND IMPROVEMENT OF THE ENVIRONMENT OF HONG KONG.

NON-PROFIT-MAKING PROJECTS SUCH AS THOSE THAT WILL ENHANCE PUBLIC UNDERSTANDING OF HONG KONG'S ENVIRONMENT, MOBILISE COMMUNITY ENVIRONMENTAL ACTION, PROMOTE NATURE CONSERVATION, OR IMPROVE THE TERRITORY'S PHYSICAL ENVIRONMENT WILL BE CONSIDERED FOR FUNDING.

THE TWO FUNDS, NAMELY THE ENVIRONMENT AND CONSERVATION FUND (ECF) AND THE WOO WHEELOCK GREEN FUND (WWGF), HAVE BEEN SET UP SIMULTANEOUSLY BY THE GOVERNMENT AND THE WHEELOCK GROUP, EACH WITH AN INITIAL PLEDGE OF $50 MILLION.

THE ECF WAS PROPOSED BY THE GOVERNOR IN HIS POLICY ADDRESS TO THE LEGISLATIVE COUNCIL IN OCTOBER LAST YEAR, WHILE THE WWGF WAS INITIATED BY MR PETER WOO, THE GROUP CHAIRMAN OF WHEELOCK.

THIS IS THE FIRST TIME IN WHICH THE GOVERNMENT AND THE PRIVATE SECTOR HAVE JOINED FORCES TO SET UP TWIN FUNDS TO COMBAT ENVIRONMENTAL ISSUES.

ANNOUNCING THE LAUNCHING OF THE FUNDS, THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, MR TONY EASON, WELCOMED THE EXAMPLE SET BY MR WOO AND THE WHEELOCK GROUP FOR OTHERS IN THE PRIVATE SECTOR TO FOLLOW.

"THIS IS A BIG STEP FORWARD IN MOTIVATING THE BUSINESS COMMUNITY TO JOIN FORCES WITH THE GOVERNMENT TO IMPROVE OUR ENVIRONMENT.

"WE NEED MORE LARGE ORGANISATIONS LIKE WHEELOCK TO STAND UP AND BE COUNTED IF WE WANT TO ACHIEVE THE BOLD ENVIRONMENTAL AIMS WE HAVE SET OURSELVES," HE SAID.

NOTING THAT A SUCCESSFUL ECONOMY SHOULD BE ACCOMPANIED BY A COMPATIBLE QUALITY OF LIFE, MR WOO SAID: "WITH A COMMON GOAL AND SHARED COMMITMENT, THE GOVERNMENT AND THE PRIVATE SECTOR CAN WORK TOGETHER TO MAKE A REAL DIFFERENCE TO HONG KONG'S ENVIRONMENT."

MR WOO, VICE-PRESIDENT AND DEPUTY CHAIRMAN OF THE PRINCE O WALES BUSINESS LEADERS FORUM, WHICH FOCUSES ON ENVIRONMENTAL ISSUES WORLDWIDE, HAS AGREED TO SERVE AS CHAIRMAN OF AN ADVISORY COMMITTEE TO THE TRUSTEE OF THE ECF.

OTHER NON-OFFICIAL MEMBERS OF THE ADVISORY COMMITTEE INCLUDE DR CHAN WAI-KWAN, DR SIMON CHAU SUI-CHEONG, MR VINCENT CHENG HOI-CHUEN, MR PAUL FAN CHOR-HO, MR MALCOLM MATTHEWS, PROFESSOR BRIAN MORTON, MR STEPHEN NG CHI-WING AND DR NORA TAM FUNG-YEE.

/APPLICATIONS FOR ....

APPLICATIONS FOR GRANTS FROM THE FUNDS WILL BE CONSIDERED BY THE ADVISORY COMMITTEE WHICH WILL SELECT PROPOSALS FOR FUNDING FROM EITHER OR BOTH OF THE FUNDS.

SELECTION WILL BE BASED ON THE INDIVIDUAL MERITS OF THE PROJECT, THE TECHNICAL AND PROJECT MANAGEMENT CAPABILITY OF THE APPLICANT AND THE DEMONSTRABLE NEED FOR THE PROJECT.

INFORMATION ABOUT FUNDING APPLICATIONS AND APPLICATION FORMS IS NOW AVAILABLE AT THE PLANNING, ENVIRONMENT AND LANDS BRANCH, THE ENVIRONMENTAL PROTECTION DEPARTMENT, ALL DISTRICT OFFICES AND WHEELOCK AND COMPANY LIMITED.

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NOTE TO EDITORS:

FOR PRESS ENQUIRIES ABOUT THE WOO WHEELOCK GREEN FUND, PLEASE CONTACT MR JOHN HUNG, EXECUTIVE DIRECTOR, WHEELOCK GROUP AND COMPANY LIMITED ON 844 2288.

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MONETARY STATISTICS FOR JULY 1994

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HONG KONG DOLLAR DEPOSITS AND HONG KONG DOLLAR LOANS REGISTERED MODERATE GROWTH IN JULY WHILE NON-US DOLLAR FOREIGN CURRENCY DEPOSITS CONTINUED TO DECLINE, ACCORDING TO STATISTICS PUBLISHED TODAY (WEDNESDAY) BY THE HONG KONG MONETARY AUTHORITY.

DEPOSITS

THE GROWTH OF HONG KONG DOLLAR TIME DEPOSITS SLOWED DOWN TO 1.7% IN JULY COMPARED WITH 5.5% IN MAY AND 2.4% IN JUNE.

AT THE SAME TIME, HONG KONG DOLLAR SAVINGS DEPOSITS RECORDED A MODEST 1.1% GROWTH AFTER FALLING BY 0.3% EACH IN THE PREVIOUS TWO MONTHS.

THE EFFECT OF THE LOCAL INTEREST RATE HIKE IN MAY ON THE SHIFT FROM SAVINGS DEPOSITS INTO TIME DEPOSITS HAS GRADUALLY DISSIPATED.

DEMAND DEPOSITS FELL BY 3.5% DURING THE MONTH, REACHING THE LOWEST LEVEL SINCE OCTOBER 1993.

FOREIGN CURRENCY SWAP DEPOSITS RECORDED NOTABLE INCREASE OF 5.8% IN JULY, PARTLY OWING TO A SLIGHT INCREASE IN SWAP DEPOSIT RATE.

WHILE US$ DEPOSITS REGISTERED A SOLID GROWTH OF 5.5% IN JULY, THE DECLINING TREND OF NON-US DOLLAR FOREIGN CURRENCY DEPOSITS CONTINUED. NON-US DOLLAR FOREIGN CURRENCY DEPOSITS FELL BY 1.3% IN JULY AND BY 11.6% OVER A YEAR EARLIER.

/LOANS AND ....

LOANS AND ADVANCES

THE GROWTH OF HONG KONG DOLLAR DEPOSITS (+0.9%) CONTINUED TO OUTPACE THAT OF HONG KONG DOLLAR LOANS (+0.5%). THE HONG KONG DOLLAR LOAN-TO-DEPOSIT RATIO FELL FURTHER BY HALF OF A PERCENTAGE POINT TO 113.0% IN JULY, THE LOWEST LEVEL RECORDED SINCE MARCH 1994, REFLECTING MORE PRUDENT LENDING POLICY BY AUTHORISED INSTITUTIONS.

FOREIGN CURRENCY LOANS DECREASED BY 0.3% DURING THE MONTH. IT GREW BY 10.8% OVER A YEAR EARLIER.

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS REMAINED UNCHANGED IN JULY. ANALYSED BY USAGE, THE RAPID EXPANSION OF LOANS TO FINANCE VISIBLE TRADE SINCE APRIL SLOWED DOWN NOTABLY IN JULY.

THE GROWTH OF OTHER LOANS FOR USE IN HONG KONG WAS ALSO MODEST AT 0.5%, PARTLY ATTRIBUTABLE TO THE SLOW DOWN IN THE GROWTH OF MORTGAGE LOANS.

MONEY SUPPLY

NOTWITHSTANDING A 0.5% RISE IN LEGAL TENDER NOTES AND COINS HELD BY THE PUBLIC, HK$M1 DECLINED BY 2.0% IN JULY, CAUSED MAINLY BY THE FALL IN DEMAND DEPOSITS (-3.5%). YEAR-ON-YEAR, ITS GROWTH STABILISED AT 6.1%, A RATE CLOSE TO THAT RECORDED IN JUNE.

WITH THE SLOW DOWN IN CREDIT EXPANSION BY AUTHORISED INSTITUTIONS, HK$M2 AND HK$M3 SHOWED SUBDUED GROWTH OF 1.0% EACH IN JULY. THE YEAR-ON-YEAR GROWTH RATES OF HK$M2 AND HK$M3 HAVE BEEN FAIRLY STABLE, MOVING AT AROUND 20% TO 26% IN THE PAST FIVE MONTHS.

THE LATEST INTEREST RATE HIKE IN AUGUST IS EXPECTED TO PUT FURTHER RESTRAINING PRESSURE ON BORROWING DEMANDS, WHICH IN TURN MAY RESTRAIN EXPANSION IN HONG KONG DOLLAR MONEY SUPPLY IN THE COMING MONTHS.

OWING TO THE DECLINE IN FOREIGN CURRENCY DEPOSITS, TOTAL M2 AND TOTAL M3 HAD MUCH SLOWER GROWTH THAN THEIR HONG KONG DOLLAR COUNTERPARTS. AT THE END OF JULY, THEY GREW BY 11.8% AND 12.6% RESPECTIVELY OVER THE SAME MONTH LAST YEAR.

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NOTE TO EDITORS:

FOR FURTHER PRESS ENQUIRIES, PLEASE CONTACT THE PRESS AND PUBLICATIONS SECTION, HONG KONG MONETARY AUTHORITY ON TELEPHONE 878 8261.

/TABLE 1 : ....

TABLE 1 : MONETARY STATISTICS - JULY 1994

(HK$mn)

	Jul 1994	Earlier months (% change to Jul 1994)					
		Jun 1994		Apr 1994		Jul 1993	
Money Supply							
M1 - HK$	162,423	165,678	(-2.0)	171,499	(-5.3)	153,130	(6.1)
Foreign currency	19,669	19,540	(0.7)	21,555	(-8.7)	18,522	(6.2)
Total	182,092	185,218	(-1.7)	193,054	(-5.7)	171,652	(6.1)
M2 - HK$*	1,021,827	1,011,555	(1.0)	972,233	(5.1)	835,516	(22.3)
Foreign currency*	852,245	834,084	(2.2)	842,402	(1.2)	840,879	(1.4)
Total	1,874,072	1,845,640	(1.5)	1,814,635	(3.3)	1,676,394	(11.8)
M3 - HK$*	1,038,712	1,028,462	(1.0)	988,816	(5.0)	852,041	(21.9)
Foreign currency*	903,248	882,243	(2.4)	886,997	(1.8)	873,315	(3.4)
Total	1,941,960	1,910,705	(1.6)	1,875,813	(3.5)	1,725,356	(12.6)
Notes and coins in circulation	73,468	72,613	(1.2)	73,254	(0.3)	66,768	(10.0)
of which held by public	64,932	64,605	(0.5)	65,187	(-0.4)	58,954	(10.1)
Total Deposits							
Total Demand deposits	117,161	120,613	(-2.9)	127,868	(-8.4)	112,699	(4.0)
Total Savings deposits	411,259	408,340	(0.7)	412,889	(-0.4)	387,498	(6.1)
Total Time deposits with licensed banks	1,241,415	1,214,229	(2.2)	1,178,078	(5.4)	1,097,952	(13.1)
Total Time deposits with restricted licence banks	33,407	31,911	(4.7)	28,217	(18.4)	27,926	(19.6)
Total Time deposits with deposit-taking companies	16,391	16,726	(-2.0)	17,680	(-7.3)	17,853	(-8.2)
HK$ deposits*	944,704	935,897	(0.9)	901,693	(4.8)	779,227	(21.2)
US$ deposits*	471,038	446,514	(5.5)	434,884	(8.3)	407,846	(15.5)
Other foreign currency deposits*	403,891	409,408	(-1.3)	428,154	(-5.7)	456,855	(-11.6)
All deposits	1,819,633	1,791,819	(1.6)	1,764,731	(3.1)	1,643,927	([illegible])
Foreign currency swap deposits	95,992	90,740	(5.8)	81,742	(17.4)	63,029	(52.3)
Total Loans and advances							
To finance H.K.'s visible trade	121,813	119,487	(1.9)	110,414	(10.3)	103,856	(17.3)
To finance merchandising trade not touching H.K.	12,099	11,881	(1.8)	11,179	(8.2)	13,020	(-7.1)
Other loans for use in H.K.	1,199,000	1,193,135	(0.5)	1,155,554	(3.8)	1,037,321	(15.6)
Other loans for use outside H.K.	1,806,688	1,814,030	(-0.4)	1,751,508	(3.2)	1,641,384	(10.1)
Other loans where the place of use is not known	45,894	46,814	(-2.0)	45,129	(1.7)	41,766	(9.9)
Loans in HK$	1,067,694	1,061,987	(0.5)	1,028,202	(3.8)	926,190	(15.3)
Loans in foreign currencies	2,117,800	2,123,361	(-0.3)	2,045,581	(3.5)	1,911,157	(10.8)
Total loans and advances	3,185,494	3,185,348	(0.0)	3,073,783	(3.6)	2,837,347	(12.3)

* Adjusted for foreign currency swap deposits. Starting from April 1991, swap deposits can further be broken down into US dollar and non-US dollar foreign currency swap deposits.

Note : 'Restricted licence banks' and 'deposit-taking companies' were known as 'licensed deposit-taking companies' and 'registered deposit-taking companies' respectively before 1 February 1990.

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10 MORE HIV-INFECTED CASES CONFIRMED

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EIGHT MEN AND TWO WOMEN WERE FOUND TO BE POSITIVE FOR THE HIV ANTIBODY TEST LAST MONTH (JULY), THE DEPARTMENT OF HEALTH ANNOUNCED TODAY (WEDNESDAY).

THIS BRINGS THE NUMBER OF HIV-INFECTED PERSONS IN HONG KONG TO 471.

FIVE NEW AIDS CASES WERE REPORTED DURING THE MONTH AND THE TOTAL NUMBER OF CONFIRMED AIDS CASES IS 112, WITH 69 DEATHS REPORTED.

OF THE 471 HIV-INFECTED, 178 ACQUIRED THE INFECTION THROUGH HOMOSEXUAL OR BISEXUAL SEX WHILE 177 THROUGH HETEROSEXUAL SEX; 11 WERE INJECTING DRUG USERS; ONE WAS MOTHER-TO-CHILD TRANSMISSION AROUND THE TIME OF BIRTH; AND 66 ACQUIRED THE INFECTION THROUGH CONTAMINATED BLOOD OR BLOOD PRODUCTS BEFORE 1985 WHEN HIV ANTIBODY TEST AND SAFE HEAT TREATED CLOTTING CONCENTRATES WERE NOT AVAILABLE.

AS FOR THE REMAINING 38, THE INFORMATION AVAILABLE WAS INADEQUATE FOR CLASSIFICATION.

UNDER THE HIV SURVEILLANCE PROGRAMME WHICH STARTED IN 1985, A TOTAL OF 332,908 BLOOD SPECIMENS HAVE BEEN TESTED FOR THE HIV ANTIBODY.

THE HONG KONG RED CROSS BLOOD TRANSFUSION SERVICE HAS ALSO SCREENED ALL BLOOD DONORS FOR AIDS.

UP TO LAST MONTH, 1,447,003 UNITS OF BLOOD HAVE BEEN TESTED AND 32 DONORS WERE FOUND POSITIVE.

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PUBLIC CONSULTATION ON LEGCO BOUNDARIES ENDS

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THE BOUNDARY AND ELECTION COMMISSION HAS RECEIVED A TOTAL OF 24 WRITTEN SUBMISSIONS ON THE PROVISIONAL RECOMMENDATIONS ON THE LEGISLATIVE COUNCIL'S GEOGRAPHICAL CONSTITUENCIES BOUNDARIES AFTER ITS ONE-MONTH PUBLIC CONSULTATION CLOSED ON AUGUST 27.

THE COMMISSION ALSO HELD THREE PUBLIC MEETINGS WITH INDIVIDUALS AND GROUPS ON THE PROPOSALS.

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636 ELECTION COMPLAINTS LODGED

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THE REGISTRATION AND ELECTORAL OFFICE HAS RECEIVED A TOTAL OF 636 COMPLAINTS ON ELECTION-RELATED ACTIVITIES AS AT TODAY (WEDNESDAY).

OF ALL THE COMPLAINTS, 477 WERE RELATED TO ELECTION ADVERTISEMENTS, 55 ON ELECTIONEERING IN PRIVATE PREMISES AND 104 ON OTHER MATTERS.

OUT OF THE 636 CASES, ACTION FOR 413 CASES HAD BEEN COMPLETED.

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THREE SITES TO LET

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THE LANDS DEPARTMENT IS INVITING TENDERS FOR THE SHORT-TERM TENANCIES OF THREE LOTS OF GOVERNMENT LAND ON HONG KONG ISLAND AND THE NEW TERRITORIES.

THE FIRST LOT, IN AREA 49A, FANLING HAS AN AREA OF 15,300 SQUARE METRES FOR CAR PARKING OR STORAGE OF GOODS, INCLUDING UNREGISTERED MOTOR VEHICLES BUT EXCLUDING DUSTY MATERIALS AND DANGEROUS GOODS OR REPAIR OR MAINTENANCE OF MOTOR VEHICLES, PLANT AND MACHINERY.

THE TENANCY IS FOR ONE YEAR, RENEWABLE QUARTERLY.

COVERING AN AREA OF 3.36 HECTARES, THE SECOND LOT IS IN AREA 26C, KWAI CHUNG. IT IS EARMARKED FOR USE AS A FEE-PAYING PUBLIC CAR PARK FOR GOODS VEHICLES AND CONTAINER TRACTORS AND TRAILORS.

IT CARRIES A TENANCY OF ONE YEAR, RENEWABLE QUARTERLY.

THE REMAINING LOT, ON BELCHER BAY RECLAMATION, HAS AN AREA OF 9,620 SQUARE METRES FOR USE AS A FEE-PAYING PUBLIC CAR PARK FOR GOODS VEHICLES, BUT EXCLUDING CONTAINER TRACTORS AND TRAILERS.

THE TENANCY IS FOR EIGHT MONTHS, RENEWABLE MONTHLY.

CLOSING DATE FOR SUBMISSION OF TENDERS IS NOON ON SEPTEMBER 16.

TENDER FORMS, TENDER NOTICE AND CONDITIONS MAY BE OBTAINED FROM THE LANDS DEPARTMENT, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG; DISTRICT LANDS OFFICES KOWLOON, 10TH FLOOR, YAU MA TEI CAR PARK BUILDING, 250 SHANGHAI STREET, KOWLOON, AND THE DISTRICT LANDS OFFICE, NORTH, KWAI TSING, AND HONG KONG WEST, 19TH FLOOR, SOUTHORN CENTRE, 130 HENNESSY ROAD.

TENDER PLANS CAN ALSO BE INSPECTED AT THESE OFFICES.

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HONG KONG MONETARY AUTHORITY
MONEY MARKET OPERATIONS
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	$ MILLION	TIME (HOURS)	CUMULATIVE CHANGE ($ MILLION)
OPENING BALANCE IN THE ACCOUNT	3,131	0930	-635
CLOSING BALANCE IN THE ACCOUNT	3,081	1000	-785
CHANGE ATTRIBUTABLE TO :		1100	-713
MONEY MARKET ACTIVITY	-30	1200	-13
LAF TODAY	-20	1500	-30
		1600	-30

LAF RATE 3.00 BID/5.00 OFFER TWI 122.4 *-0.1* 31.8.94

HONG KONG MONETARY AUTHORITY

EF BILLS		EF NOTES/HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.17	18 MONTHS	2602	4.40	98.18	5.80
1 MONTH	4.18	24 MONTHS	2608	6.15	100.11	6.18
3 MONTHS	4.36	30 MONTHS	3701	4.60	95.95	6.55
6 MONTHS	4.66	33 MONTHS	3704	6.15	98.98	6.68
12 MONTHS	5.26	36 MONTHS	3707	6.95	100.58	6.84

TOTAL TURNOVER OF BILLS AND BONDS - 18,874MN

CLOSED 31 AUGUST 1994

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