



## DAILY INFORMATION BULLETIN

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MONDAY, MARCH 28, 1988

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MONETARY STATISTICS FOR FEBRUARY PUBLISHED

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STATISTICS PUBLISHED TODAY (MONDAY) BY THE MONETARY AFFAIRS BRANCH SHOWED THAT HONG KONG DOLLAR DEPOSITS FELL IN FEBRUARY COMPARED WITH THE PREVIOUS MONTH.

THE SUBSIDENCE OF THE SPECULATIVE INFLOW INTO THE HONG KONG DOLLAR WAS PROBABLY A MAJOR FACTOR ACCOUNTING FOR THIS DECLINE.

FOREIGN CURRENCY DEPOSITS, ON THE OTHER HAND, RECORDED A SMALL INCREASE IN FEBRUARY.

LEGAL TENDER NOTES AND COINS HELD BY THE PUBLIC GREW RAPIDLY IN FEBRUARY, REFLECTING THE SURGE IN DEMAND FOR CASH DUE TO THE LUNAR NEW YEAR.

AS THE INCREASE IN CASH HOLDING OFFSET THE DECLINE IN HONG KONG DOLLAR DEPOSITS, HONG KONG DOLLAR MONEY SUPPLY ON VARIOUS DEFINITIONS STILL REGISTERED SLIGHT INCREASES IN FEBRUARY.

TOTAL LOANS AND ADVANCES EXTENDED BY DEPOSIT-TAKING INSTITUTIONS DECLINED IN FEBRUARY COMPARED WITH JANUARY, MAINLY ATTRIBUTABLE TO THE FALL IN OFFSHORE LOANS.

ON THE OTHER HAND, LOANS TO FINANCE HONG KONG'S VISIBLE TRADE AND OTHER LOANS FOR USE IN HONG KONG GREW MODERATELY IN FEBRUARY.

DEPOSITS

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HONG KONG DOLLAR DEPOSITS FELL BY 0.6 PER CENT IN FEBRUARY, FOLLOWING INCREASES OF 6.4 PER CENT AND 2.9 PER CENT IN DECEMBER 1987 AND JANUARY 1988 RESPECTIVELY.

WITHIN THESE DEPOSITS, DEMAND DEPOSITS AND SAVINGS DEPOSITS DECREASED BY 4.3 PER CENT AND 3.0 PER CENT RESPECTIVELY, WHILE TIME DEPOSITS INCREASED BY 3.9 PER CENT.

DURING THE 12 MONTHS ENDING FEBRUARY 1988, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 24.4 PER CENT.

FOREIGN CURRENCY DEPOSITS GREW BY 0.9 PER CENT IN FEBRUARY, FOLLOWING AN INCREASE OF 2.5 PER CENT IN DECEMBER 1987 AND A FALL OF 3.1 PER CENT IN JANUARY 1988.

/AMONG THESE .....

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AMONG THESE DEPOSITS, U.S. DOLLAR DEPOSITS AND NON-U.S. DOLLAR DEPOSITS RECORDED THE SAME GROWTH RATE IN FEBRUARY, OF 0.9 PER CENT.

OVER THE YEAR, TOTAL FOREIGN CURRENCY DEPOSITS ROSE BY 21.3 PER CENT.

FOREIGN CURRENCY SWAP DEPOSITS INCREASED BY 13.8 PER CENT IN FEBRUARY, AFTER DECLINES OF 24.1 PER CENT AND 25.1 PER CENT IN DECEMBER 1987 AND JANUARY 1988 RESPECTIVELY.

ADJUSTED TO INCLUDE THESE DEPOSITS, HONG KONG DOLLAR DEPOSITS RECORDED ZERO GROWTH IN FEBRUARY. OVER THE YEAR, THEY GREW BY 19.2 PER CENT.

ON THE OTHER HAND, FOREIGN CURRENCY DEPOSITS, ADJUSTED TO EXCLUDE SWAP DEPOSITS, INCREASED BY 0.3 PER CENT IN FEBRUARY AND BY 26 PER CENT OVER THE YEAR.

DEPOSITS (ALL CURRENCIES) WITH BANKS INCREASED BY 0.3 PER CENT IN FEBRUARY WHILE THOSE WITH DEPOSIT-TAKING COMPANIES DECREASED BY 1.3 PER CENT.

DURING THE 12 MONTHS ENDING FEBRUARY 1988, THE FORMER INCREASED BY 25.2 PER CENT WHILE THE LATTER DROPPED BY 1.3 PER CENT.

#### MONEY SUPPLY

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HK\$M1, HK\$M2 AND HK\$M3 ROSE BY 1.4 PER CENT, 0.8 PER CENT AND 0.6 PER CENT RESPECTIVELY IN FEBRUARY, COMPARED WITH CORRESPONDING INCREASES OF 3.2 PER CENT, 4.7 PER CENT AND 3.1 PER CENT IN JANUARY.

DURING THE 12 MONTHS ENDING FEBRUARY, HK\$M1, M2 AND M3 GREW BY 41.9 PER CENT, 30.5 PER CENT AND 26.1 PER CENT RESPECTIVELY.

ADJUSTED TO TAKE ACCOUNT OF SWAP DEPOSITS, HK\$M2 AND HK\$M3 GREW BY 1.4 PER CENT AND 1.2 PER CENT RESPECTIVELY IN FEBRUARY AND BY 24.7 PER CENT AND 21.2 PER CENT RESPECTIVELY OVER THE YEAR.

TOTAL M1, M2 AND M3 GREW BY 1.9 PER CENT, 0.9 PER CENT AND 0.7 PER CENT RESPECTIVELY IN FEBRUARY, COMPARED WITH CORRESPONDING RATES OF 4.2 PER CENT, 0.7 PER CENT AND -0.5 PER CENT IN JANUARY.

DURING THE 12 MONTHS ENDING FEBRUARY, TOTAL M1 GREW BY 46.2 PER CENT, TOTAL M2 BY 26.1 PER CENT AND TOTAL M3 BY 23.1 PER CENT.

/LOANS AND ADVANCES .....

LOANS AND ADVANCES  
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TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY BANKS AND DEPOSIT-TAKING COMPANIES DROPPED BY 0.1 PER CENT IN FEBRUARY, FOLLOWING INCREASES OF 4.9 PER CENT AND 0.3 PER CENT IN DECEMBER 1987 AND JANUARY 1988.

OF THE TOTAL OUTSTANDING LOANS, THOSE DENOMINATED IN HONG KONG DOLLAR EDGED UP BY 0.6 PER CENT, WHILE THOSE DENOMINATED IN FOREIGN CURRENCIES DROPPED BY 0.6 PER CENT.

LOANS FOR USE OUTSIDE HONG KONG DECREASED BY 2.4 PER CENT IN FEBRUARY 1988 AFTER AN INCREASE OF 8.3 PER CENT IN DECEMBER 1987 AND A FALL OF 0.6 PER CENT IN JANUARY 1988; OVER THE YEAR, THESE LOANS GREW BY 83.1 PER CENT.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG GREW BY 1.7 PER CENT IN FEBRUARY AFTER AN INCREASE OF 1.4 PER CENT IN DECEMBER AND A DROP OF 0.1 PER CENT IN JANUARY; OVER THE YEAR, THESE LOANS GREW BY 24.1 PER CENT.

OTHER LOANS FOR USE IN HONG KONG ROSE BY 1.2 PER CENT IN FEBRUARY, AFTER INCREASES OF 1.7 PER CENT AND 1.3 PER CENT IN DECEMBER AND JANUARY RESPECTIVELY; OVER THE YEAR, THESE LOANS GREW BY 26.8 PER CENT.

NUMBER OF REPORTING INSTITUTIONS  
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THE NUMBER OF REPORTING LICENSED BANKS INCREASED BY ONE TO 155. THE NUMBER OF LICENSED DEPOSIT-TAKING COMPANIES REMAINED UNCHANGED AT 35 WHILE THAT OF REGISTERED DEPOSIT-TAKING COMPANIES DECREASED BY ONE TO 231.

## MONETARY STATISTICS - FEBRUARY 1988

|   | Feb 1988<br>----- | Earlier months<br>(% change to February 1988) |                   |                   | (HK\$mil.) |
|---|-------------------|---|-------------------|-------------------|------------|
|   |                   | Jan 1988<br>-----                             | Nov 1987<br>----- | Feb 1987<br>----- |            |
| <b>Money Supply</b><br>-----                        |                   |   |                   |                   |            |
| M1 - HK\$   | 77,288            | 76,189 ( 1.4 %)                               | 64,890 ( 19.1 %)  | 54,473 ( 41.9 %)  |            |
| Foreign currency                                    | 9,711             | 9,190 ( 5.7 %)                                | 9,029 ( 7.6 %)    | 5,046 ( 92.4 %)   |            |
| Total   | 86,999            | 85,379 ( 1.9 %)                               | 73,919 ( 17.7 %)  | 59,519 ( 46.2 %)  |            |
| M2 - HK\$   | 328,158           | 325,630 ( 0.8 %)                              | 287,258 ( 14.2 %) | 251,490 ( 30.5 %) |            |
| Foreign currency                                    | 359,861           | 356,252 ( 1.0 %)                              | 357,292 ( 0.7 %)  | 294,225 ( 22.3 %) |            |
| Total   | 688,019           | 681,881 ( 0.9 %)                              | 644,550 ( 6.7 %)  | 545,714 ( 26.1 %) |            |
| M3 - HK\$   | 355,787           | 353,608 ( 0.6 %)                              | 321,827 ( 10.6 %) | 282,105 ( 26.1 %) |            |
| Foreign currency                                    | 388,875           | 385,716 ( 0.8 %)                              | 390,992 ( -0.5 %) | 323,041 ( 20.4 %) |            |
| Total   | 744,662           | 739,324 ( 0.7 %)                              | 712,819 ( 4.5 %)  | 605,145 ( 23.1 %) |            |
| Notes and coins in circulation                      | 33,092            | 30,748 ( 7.6 %)                               | 26,672 ( 24.1 %)  | 23,914 ( 38.4 %)  |            |
| of which held by public                             | 28,716            | 25,422 ( 13.0 %)                              | 23,183 ( 23.9 %)  | 20,998 ( 36.8 %)  |            |
| <b>Deposits</b><br>-----                            |                   |   |                   |                   |            |
| Demand deposits                                     | 58,284            | 59,958 ( -2.8 %)                              | 50,736 ( 14.9 %)  | 38,521 ( 51.3 %)  |            |
| Savings deposits                                    | 190,868           | 195,781 ( -2.5 %)                             | 157,472 ( 21.2 %) | 136,541 ( 39.8 %) |            |
| Time deposits with banks                            | 397,721           | 389,041 ( 2.2 %)                              | 403,426 ( -1.4 %) | 341,407 ( 16.5 %) |            |
| Time deposits with dtcs                             | 54,731            | 55,454 ( -1.3 %)                              | 63,854 ( -14.3 %) | 55,432 ( -1.3 %)  |            |
| HK\$ deposits                                       | 316,336           | 318,402 ( -0.6 %)                             | 290,853 ( 8.8 %)  | 254,208 ( 24.4 %) |            |
| US\$ deposits                                       | 211,167           | 209,208 ( 0.9 %)                              | 221,357 ( -4.6 %) | 202,962 ( 4.0 %)  |            |
| Other foreign currency deposits                     | 174,101           | 172,624 ( 0.9 %)                              | 163,279 ( 6.6 %)  | 114,730 ( 51.7 %) |            |
| All deposits  | 701,604           | 700,234 ( 0.2 %)                              | 675,488 ( 3.9 %)  | 571,901 ( 22.7 %) |            |
| Foreign currency swap deposits                      | 18,014            | 15,834 ( 13.8 %)                              | 27,876 ( -35.4 %) | 26,225 ( -31.3 %) |            |
| <b>Loans and advances</b><br>-----                  |                   |   |                   |                   |            |
| To finance H.K.'s visible trade                     | 44,965            | 44,224 ( 1.7 %)                               | 43,645 ( 3.0 %)   | 36,228 ( 24.1 %)  |            |
| To finance merchandising trade<br>not touching H.K. | 7,847             | 6,979 ( 12.4 %)                               | 6,585 ( 19.2 %)   | 4,558 ( 72.2 %)   |            |
| Other loans for use in H.K.                         | 361,572           | 357,264 ( 1.2 %)                              | 346,768 ( 4.3 %)  | 285,110 ( 26.8 %) |            |
| Other loans for use outside H.K.                    | 303,234           | 310,651 ( -2.4 %)                             | 288,636 ( 5.1 %)  | 165,597 ( 83.1 %) |            |
| Other loans where the place of<br>use is not known  | 62,515            | 62,120 ( 0.6 %)                               | 56,888 ( 9.9 %)   | 32,250 ( 93.8 %)  |            |
| Loans in HK\$                                       | 315,058           | 313,247 ( 0.6 %)                              | 309,386 ( 1.8 %)  | 263,659 ( 19.5 %) |            |
| Loans in foreign currencies                         | 465,074           | 467,989 ( -0.6 %)                             | 433,136 ( 7.4 %)  | 260,084 ( 78.8 %) |            |
| Total loans and advances                            | 780,133           | 781,237 ( -0.1 %)                             | 742,522 ( 5.1 %)  | 523,743 ( 49.0 %) |            |

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SIR S.Y. CHUNG TO CHAIR PROVISIONAL HOSPITAL AUTHORITY

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THE GOVERNMENT ANNOUNCED TODAY (MONDAY) THAT THE GOVERNOR HAD APPOINTED SIR S.Y. CHUNG TO BE CHAIRMAN OF THE PROVISIONAL HOSPITAL AUTHORITY.

THE PROVISIONAL HOSPITAL AUTHORITY WILL BE RESPONSIBLE FOR OVERSEEING THE LEGISLATIVE AND ADMINISTRATIVE ARRANGEMENTS NECESSARY FOR THE FORMAL ESTABLISHMENT OF THE STATUTORY HOSPITAL AUTHORITY AS RECOMMENDED BY THE AUSTRALIAN CONSULTANTS.

SIR S.Y. CHUNG WILL NOT BE AVAILABLE TO TAKE UP THE POST UNTIL LATER IN THE YEAR AND THE PROVISIONAL AUTHORITY IS EXPECTED TO BEGIN ITS WORK ON OCTOBER 1.

THE NAMES OF THE OTHER MEMBERS WILL BE ANNOUNCED AT A LATER STAGE.

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COMMITTEE DISCUSSES SURROGACY QUESTIONS

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THE COMMITTEE ON SCIENTIFICALLY ASSISTED HUMAN REPRODUCTION TODAY (MONDAY) AGREED THAT SURROGACY SHOULD NOT BE BANNED IN TOTAL, BUT SHOULD BE SUBJECT TO STRINGENT CONDITIONS, POSSIBLY TO BE LAID DOWN BY LEGISLATION.

THIS WAS STATED BY THE CHAIRMAN OF THE COMMITTEE, DR C.H. LEONG, WHEN HE MET THE PRESS AFTER THE COMMITTEE'S THIRD MEETING TODAY.

AT THE MEETING, MEMBERS CONSIDERED, IN A LOCAL CONTEXT, A PAPER WHICH SETS OUT THE VARIOUS FORMS OF SURROGACY, VIEWS AND RECOMMENDATIONS MADE BY VARIOUS COMMITTEES OR COMMISSIONS IN UK, USA AND CANADA, THE ARGUMENTS FOR AND AGAINST IT, AND SUBMISSIONS AND LETTERS FROM THE PUBLIC ON THE ISSUE.

DR LEONG SAID THE STRINGENT CONDITIONS SHOULD INCLUDE ABSOLUTE MEDICAL NEED, INVOLVING ONLY A CHILD GENETICALLY RELATED TO BOTH PARENTS, CAREFUL COUNSELLING OF THE COMMISSIONING COUPLES AND THE SURROGATE MOTHER, PREVENTION OF EXPLOITATION OF WOMEN AND PROHIBITION OF A COMMERCIAL AGENCY IN THE PROCESS.

EMPHASIS DURING THE DISCUSSION WAS PLACED ON THE HELP WHICH A NEW SCIENTIFIC TECHNIQUE CAN GIVE TO A MARRIED COUPLE TO HAVE THEIR GENETIC CHILD, AS WELL AS THE INTEREST OF THE CHILD TO BE BORN BY SURROGACY.

THE COMMITTEE WILL WELCOME VIEWS FROM THE PUBLIC WHICH CAN BE SENT TO IT THROUGH THE HEALTH AND WELFARE BRANCH, GOVERNMENT SECRETARIAT, LOWER ALBERT ROAD, HONG KONG.

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'THINK TANK' GETS TO WORK  
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THE COMMITTEE ON SCIENCE AND TECHNOLOGY HAS DECIDED TO HOLD A "BRAINSTORMING SESSION" BY THE END OF NEXT MONTH AT WHICH EVERY MEMBER OF THE COMMITTEE WILL CONTRIBUTE HIS OR HER OWN IDEAS.

THIS WAS SAID TODAY (MONDAY) BY THE COMMITTEE'S CHAIRMAN, PROFESSOR POON CHUNG-KWONG, AT A PRESS CONFERENCE HELD IMMEDIATELY AFTER THE INAUGURAL MEETING OF THE COMMITTEE.

PROF POON NOTED THAT THE COMMITTEE'S 15 MEMBERS - EIGHT NON-OFFICIALS AND SEVEN OFFICIALS - HAD BEEN APPOINTED BY THE GOVERNOR TO FORM A THINK TANK ON SCIENTIFIC AND TECHNOLOGICAL ISSUES OF RELEVANCE TO HONG KONG.

HE SAID THE COMMITTEE COMPRISED A GOOD MIX OF EXPERTS FROM MANY DIFFERENT FIELDS IN SCIENCE AND TECHNOLOGY.

"BECAUSE OF THE COMPLEXITY OF SCIENTIFIC AND TECHNOLOGICAL ISSUES AND A WIDE VARIETY OF ISSUES THAT THE COMMITTEE CAN LOOK INTO - BOTH OF IMMEDIATE INTEREST AND MEDIUM AND LONG-TERM INTEREST, THE COMMITTEE HAS DECIDED TO HOLD A BRAINSTORMING SESSION BY THE END OF NEXT MONTH," HE SAID.

"EVERY MEMBER WILL MAKE KNOWN HIS OR HER VIEWS ON HOW THE COMMITTEE CAN WORK AND FUNCTION, AND WHICH PROJECT THE COMMITTEE CAN CONSIDER FURTHER.

"WITH A VARIETY OF PROJECTS, IDEAS AND PROPOSALS PUT BEFORE THE COMMITTEE, WE CAN THEN DECIDE ON A SET OF CRITERIA, BASED ON WHICH WE CAN SET A PRIORITY."

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REVISED CARE-AND-ATTENTION PLACES PLANNING RATIO ENDORSED  
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THE SOCIAL WELFARE ADVISORY COMMITTEE TODAY (MONDAY) ENDORSED THE REVISION OF THE PLANNING RATIO FOR CARE-AND-ATTENTION PLACES FROM FIVE PLACES TO EIGHT PLACES PER THOUSAND POPULATION AGED 60 OR ABOVE.

IT ACCEPTED THE NEW RATIO AFTER CONSIDERING THE CURRENT SITUATION ON THE CENTRAL WAITING LIST, ENROLMENT IN THE EXISTING CARE-AND-ATTENTION HOMES AND THE HIDDEN DEMAND FACTOR.

THE COMMITTEE ALSO AGREED THAT, RESOURCES PERMITTING, THE SOCIAL WELFARE DEPARTMENT SHOULD CONDUCT A STUDY IN 1989 TO EXAMINE THE DEMAND FOR CARE-AND-ATTENTION PLACES.

/HOWEVER, IT .....

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HOWEVER, IT WAS OF THE VIEW THAT THE SUBJECT SHOULD NOT BE EXAMINED IN ISOLATION BUT SHOULD BE STUDIED AGAINST THE WHOLE SPECTRUM OF RESIDENTIAL CARE FOR THE ELDERLY.

ALSO DISCUSSED AT TODAY'S MEETING WAS A PROPOSAL TO AMEND THE REFORMATORY SCHOOLS ORDINANCE FOR THE PURPOSE OF ACHIEVING EFFICIENT AND EFFECTIVE OPERATION OF THE TWO REFORMATORY SCHOOLS RUN BY THE SOCIAL WELFARE DEPARTMENT.

THE COMMITTEE ACCEPTED THAT THE MAXIMUM DETENTION PERIOD IN A REFORMATORY SCHOOL BE REDUCED TO THREE YEARS FROM FIVE YEARS WHICH WAS CONSIDERED TOO LONG COMPARED WITH OTHER TRAINING CENTRES AND COULD IN FACT BE COUNTER-PRODUCTIVE IN THE REHABILITATION OF YOUNG OFFENDERS.

THE COMMITTEE NEXT EXAMINED A PROGRESS REPORT ON THE PILOT SCHEME FOR COMMUNITY SERVICE ORDERS.

IT NOTED THAT THE SCHEME, WHICH WAS INTRODUCED FROM JANUARY 1 LAST YEAR, HAD BEEN OPERATING SMOOTHLY, AT THE CENTRAL, KWUN TONG AND TSUEN WAN MAGISTRACIES.

THE COMMITTEE WAS ALSO INFORMED THAT LATER THIS YEAR, TOWARDS THE END OF THE PILOT SCHEME'S TWO-YEAR LIFE, A FULL REVIEW OF THE SCHEME WOULD BE CARRIED OUT WITH THE VIEW TO MAKING A RECOMMENDATION WHETHER IT SHOULD BE EXTENDED TO ALL MAGISTRATES' COURTS.

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#### STUDY ROOMS FOR TUEN MUN STUDENTS

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THE CONFERENCE ROOMS AT SHAN KING COMMUNITY HALL AND BUTTERFLY ESTATE COMMUNITY CENTRE WILL BE OPEN TO STUDENTS AS STUDY ROOMS FROM APRIL TO JUNE, A SPOKESMAN FOR THE TUEN MUN DISTRICT OFFICE SAID TODAY (MONDAY).

THE STUDY ROOM AT SHAN KING COMMUNITY HALL WILL BE OPEN FROM 9 AM TO 10 PM ON MONDAYS AND WEDNESDAYS, AND FROM 9 AM TO 1 PM AND 6 PM TO 10 PM ON SATURDAYS.

AS FOR BUTTERFLY ESTATE COMMUNITY CENTRE, THE STUDY ROOM WILL BE OPEN ON MONDAYS AND THURSDAYS FROM 2 PM TO 6 PM.

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AWARDS FOR SAFETY POSTER DESIGN WINNERS

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WINNERS OF THE 20TH INDUSTRIAL SAFETY STUDENT POSTER DESIGN COMPETITION WILL RECEIVE THEIR PRIZES AT A CEREMONY TO BE HELD TOMORROW (TUESDAY).

OFFICIATING AT THE CEREMONY WILL BE THE DEPUTY COMMISSIONER FOR LABOUR, MR HAROLD KWOK, AND A SOUTHERN DISTRICT BOARD MEMBER, MRS SO CHOW YIM-PING.

THEY WILL PRESENT CASH PRIZES AMOUNTING TO \$13,500 TO THE WINNERS WHO ARE STUDENTS FROM POST-SECONDARY INSTITUTIONS AND SECONDARY SCHOOLS.

THE EVENT, ORGANISED BY THE INDUSTRIAL SAFETY AND HEALTH COMMITTEE OF THE LABOUR ADVISORY BOARD AND SPONSORED BY NEW ISLAND PRINTING CO. LTD., IS AIMED TO ENHANCE STUDENTS' AWARENESS OF VARIOUS ASPECTS OF INDUSTRIAL SAFETY AND TO DEVELOP THEIR DESIGN TALENTS.

AS IN PREVIOUS YEARS, THE WINNING POSTERS WILL BE USED BY THE LABOUR DEPARTMENT IN PROMOTING INDUSTRIAL SAFETY.

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NOTE TO EDITORS:

THE PRIZE PRESENTATION CEREMONY WILL BE HELD AT 3 PM TOMORROW (TUESDAY) AT THE ACADEMY ROOM, HOLIDAY INN HARBOUR VIEW HOTEL, TSIM SHA TSUI EAST. YOU ARE INVITED TO COVER THE EVENT.

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PLAYGROUND FOR HUNG HOM RESIDENTS

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A PLAYGROUND IS TO BE BUILT AT WINSLOW STREET IN HUNG HOM TO SERVE RESIDENTS IN THE AREA.

IT WILL OCCUPY AN AREA OF ABOUT 700 SQUARE METRES ADJACENT TO THE WINSLOW STREET VEHICULAR UNDERPASS. FACILITIES TO BE PROVIDED WILL INCLUDE PLANTERS, ARBOURS, SITTING BENCHES AND PLAY EQUIPMENT.

WORK IS EXPECTED TO START IN MAY AND BE COMPLETED IN SIX MONTHS.

THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE PROJECT. THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON APRIL 22.

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TRAFFIC MEASURES IN WAN CHAI, CENTRAL

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TAI YUEN STREET BETWEEN JOHNSTON ROAD AND QUEEN'S ROAD EAST IN WAN CHAI WILL BE RE-ROUTED FROM TWO-WAY TO ONE-WAY NORTHBOUND FROM 10 AM ON THURSDAY (MARCH 31).

THE RE-ROUTING IS BEING INTRODUCED TO IMPROVE TRAFFIC CIRCULATION IN THE AREA.

FROM 10 AM THE FOLLOWING DAY (FRIDAY), STEWART ROAD NORTHBOUND BETWEEN JAFFE ROAD AND GLOUCESTER ROAD WILL BE TEMPORARILY CLOSED TO ALL TRAFFIC FOR ABOUT TWO WEEKS, TO FACILITATE DRAINAGE WORK.

DURING THE CLOSURE, VEHICLES ON STEWART ROAD NORTHBOUND HEADING FOR CENTRAL WILL BE DIVERTED VIA JAFFE ROAD AND TONNOCHY ROAD TO JOIN GLOUCESTER ROAD SERVICE ROAD.

AT THE SAME TIME, THE SOUTHERN KERBSIDE LANE OF CONNAUGHT ROAD CENTRAL WESTBOUND BETWEEN JUBILEE STREET AND GILMAN STREET WILL BE DESIGNATED AN URBAN CLEARWAY FROM 7 AM TO 7 PM DAILY FOR ABOUT FOUR MONTHS.

NO VEHICLES EXCEPT FRANCHISED BUSES WILL BE ALLOWED TO STOP WITHIN THE URBAN CLEARWAY FOR GOODS OR PASSENGERS.

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BUS-ONLY LANE ON LAI CHI KOK ROAD

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FROM 10 AM TOMORROW (TUESDAY), THE KERBSIDE LANE OF NORTHBOUND LAI CHI KOK ROAD, FROM ITS JUNCTION WITH PRINCE EDWARD ROAD WEST TO A POINT ABOUT 25 METRES SOUTH OF THE SAME JUNCTION, WILL BE MADE A 7 AM TO 11 PM DAILY BUS-ONLY LANE.

NO VEHICLES OTHER THAN FRANCHISED BUSES WILL BE ALLOWED TO ENTER THE BUS LANE DURING THE RESTRICTED PERIOD.

AT THE SAME TIME, VEHICLES ON THE CENTRAL LANE OF LAI CHI KOK ROAD NORTHBOUND WILL NOT BE ALLOWED TO TRAVEL STRAIGHT AHEAD THROUGH ITS JUNCTION WITH PRINCE EDWARD ROAD WEST.

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MORE PARKING SPACES IN SHAU KEI WAN  
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MORE PARKING FACILITIES WILL BE AVAILABLE IN SHAU KEI WAN WITH THE OPENING OF A NEW MULTI-STOREY CARPARK ON FRIDAY (APRIL 1).

THE CARPARK, LOCATED AT PERFECT MOUNT GARDENS IN MONG LUNG STREET ADJACENT TO THE SHAU KEI WAN MTR STATION, WILL BE THE TWELFTH GOVERNMENT MULTI-STOREY CARPARK MANAGED BY WILSON PARKING (HONG KONG) PTY LTD, A TRANSPORT DEPARTMENT SPOKESMAN SAID.

THE CARPARK WILL BE ABLE TO ACCOMMODATE 400 VEHICLES. PARKING FEES WILL BE \$4 PER HOUR, WHILE MONTHLY PASSES WILL BE SOLD AT \$550 EACH.

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KOWLOON BAY RIGHT-TURN BAN TO BE LIFTED  
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THE TRAFFIC SIGNALS AT THE JUNCTION OF WANG CHIU ROAD AND KAI LAI ROAD IN KOWLOON BAY WILL START TO OPERATE FROM 10 AM ON THURSDAY (MARCH 31).

AT THE SAME TIME, THE BANNING OF RIGHT-TURN MOVEMENTS FROM KAI LAI ROAD EASTBOUND ON TO WANG CHIU ROAD SOUTHBOUND, IMPLEMENTED SINCE DECEMBER LAST YEAR FOR ROAD SAFETY REASONS, WILL BE LIFTED TO IMPROVE TRAFFIC FLOW.

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WATER STORAGE FIGURE  
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 42.9 PER CENT OF CAPACITY OR 251.704 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 298.913 MILLION CUBIC METRES OF WATER, REPRESENTING 51 PER CENT OF CAPACITY.

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