



DAILY INFORMATION BULLETIN

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THURSDAY, JUNE 4, 1981

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GOVERNOR VISITS TSING YI
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THE GOVERNOR, SIR MURRAY MACLEHOSE, TOURED TSING YI THIS MORNING (THURSDAY) AND SAW HOW THE ISLAND IS BEING DEVELOPED INTO A FLOURISHING NEW TOWN CENTRE.

TSING YI, LINKED TO TSUEN WAN BY BRIDGE SINCE 1974, HAS A POPULATION OF 42 470 WHICH IS EXPECTED TO GROW TO 200 000 BY THE EARLY 1990S. BEFORE DEVELOPMENT BEGAN IN THE 1960S THE ISLAND WAS POPULATED BY A FEW THOUSAND FISHERMEN.

ACCOMPANIED BY SECRETARY FOR THE NEW TERRITORIES, MR DAVID AKERS-JONES, THE TSUEN WAN TOWN MANAGER, DR JAMES HAYES, AND OTHER SENIOR GOVERNMENT OFFICERS, THE GOVERNOR BEGAN HIS TOUR AT HONG KONG UNITED DOCKYARD (HUD).

THE PARTY TOURED THE DOCK INSTALLATIONS ACCOMPANIED BY THE MANAGING DIRECTOR OF HUD, MR DAVID HALL, AND OTHER SENIOR STAFF OF THE COMPANY.

HUD'S PRINCIPAL ACTIVITY IS SHIP-REPAIRING, SHIP CONVERSION AND HEAVY ENGINEERING.

THE COMPANY DRY DOCKS AND REPAIRS SHIPS UP TO 100 000 DEAD WEIGHT TONS.

WORK ON THE TSING YI DOCKYARD BEGAN IN 1977 AND THE FIRST SHIP WAS DRY DOCKED IN APRIL THE FOLLOWING YEAR.

THE YARD WILL COVER AN AREA OF OVER 204 000 SQUARE METRES WHEN FULLY COMPLETED EARLY NEXT YEAR.

FROM THE DOCKYARD THE GOVERNOR DROVE ROUND THE ISLAND, VIEWING FACTORIES AND OTHER DEVELOPMENTS ON THE WAY.

HE WAS TOLD ABOUT PROPOSED RECLAMATION FOR AN INDUSTRIAL ESTATE AND SAW A LARGE PRIVATE RESIDENTIAL COMPLEX FOR 12 000 PEOPLE UNDER CONSTRUCTION, AS WELL AS SITES NORTH OF THE BRIDGE WHICH ARE BEING DEVELOPED AS MULTI-STOREY FLATTED FACTORIES.

THE GOVERNOR WAS NEXT MET BY THE ASSISTANT DIRECTOR (WEST) OF THE HOUSING DEPARTMENT, MR CHAN PAK, AND TOURED CHEUNG CHING AND CHEUNG HONG ESTATES.

AT PRESENT, THE ESTATES HOUSE 32 000 PEOPLE IN 12 BLOCKS. CHEUNG HONG WILL PROVIDE ACCOMMODATION FOR A FURTHER 30 000 PEOPLE WHEN AN ADDITIONAL EIGHT BLOCKS ARE CONSTRUCTED BY 1985/86.

ANOTHER HOUSING ESTATE IS TO BE BUILT ON RECLAIMED LAND IN THE EXISTING TYPHOON SHELTER AT MOON TSAI TONG, ON THE NORTH-EAST SIDE OF THE ISLAND.

FROM THE ROOF OF A HOUSING BLOCK THE GOVERNOR HAD A PANORAMIC VIEW OF THE MAIN DEVELOPMENT AREAS OF TSING YI.

LATER, SIR MURRAY HAD LUNCH WITH LOCAL LEADERS AT A RESTAURANT IN CHEUNG CHING ESTATE AND DISCUSSED WITH THEM LOCAL PROBLEMS AND THE FUTURE OF TSING YI.

/OTHER PROJECTS

OTHER PROJECTS TAKING PLACE ON THE ISLAND INCLUDE A WELFARE BUILDING AT CHEUNG CHING ESTATE TO BE COMPLETED BY 1982/83- A CATTLE QUARANTINE DEPOT AT THE SOUTH-EASTERN CORNER OF TSING YI DUE TO BE READY IN 1986- AND A BRIDGE TO THE NORTH OF THE PRESENT BRIDGE WHERE WORK WILL START IN 1983 AND BE COMPLETED IN THREE YEARS.

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MONEY SUPPLY AND FINANCIAL STATISTICS FOR APRIL
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THE MONEY SUPPLY AND FINANCIAL STATISTICS FOR APRIL ARE PUBLISHED TODAY.

THEY SHOW A MARKED FALL, PARTLY ON SEASONAL GROUNDS, IN THE QUARTERLY GROWTH RATES OF THE MONEY SUPPLY ON ALL DEFINITIONS AND OF TOTAL CREDIT TO THE ECONOMY.

BOTH THE MONEY SUPPLY (M3) AND TOTAL LOANS AND ADVANCES IN HONG KONG GREW IN APRIL BY MUCH LESS THAN IN MARCH, AND BOTH MEASURES SHOWED THE SMALLEST MONTHLY INCREASES FOR ABOUT A YEAR.

THERE WAS AN INFLOW OF FUNDS INTO THE HONG KONG MONETARY SECTOR DURING THE MONTH, POSSIBLY FOR STOCK MARKET INVESTMENT.

THE DETAILED FIGURES FOR APRIL, AND COMPARISONS WITH PREVIOUS MONTHS, ARE SET OUT IN THE FOLLOWING TABLE.

AS THE FINANCIAL SECRETARY POINTED OUT IN PARAGRAPH 32 OF HIS BUDGET SPEECH, OUR MONETARY STATISTICS DO NOT YET PROVIDE A BASIS FOR REALLY MEANINGFUL ECONOMIC ANALYSIS. THE GOVERNMENT IS, STILL, NOT IN A POSITION TO PUBLISH ON A REGULAR BASIS THE STATISTICS WHICH ARE NOW BEING COLLECTED UNDER THE MONETARY STATISTICS ORDINANCE.

MONEY SUPPLY

THE MONEY SUPPLY ON THE NARROWEST DEFINITION, M1 (NOTES AND COIN WITH THE PUBLIC, PLUS DEMAND DEPOSITS, OTHER THAN FROM BANKS AND DEPOSIT-TAKING COMPANIES, WITH LICENSED BANKS) FELL BY 3.0 PER CENT DURING APRIL, AFTER RISING BY 0.6 PER CENT IN MARCH, WITH THE FALL REFLECTING A REDUCTION OF 5.1 PER CENT IN DEMAND DEPOSITS WITH BANKS.

M2 (M1 PLUS SAVINGS AND TIME DEPOSITS, OTHER THAN FROM BANKS AND DTCS, WITH LICENSED BANKS) INCREASED BY 0.3 PER CENT IN APRIL, AFTER A 1.2 PER CENT RISE IN MARCH.

M3 (M2 PLUS PUBLIC DEPOSITS WITH DEPOSIT-TAKING COMPANIES) INCREASED BY 0.6 PER CENT IN APRIL, DOWN FROM AN INCREASE OF 1.3 PER CENT IN MARCH.

IN THE LAST THREE MONTHS M1 FELL BY 13.4 PER CENT WHILE M2 WAS UNCHANGED, AFTER RISING BY 4.0 PER CENT AND 7.4 PER CENT RESPECTIVELY IN THE PREVIOUS THREE MONTHS. IN THE LAST THREE MONTHS M3 ROSE BY 2.0 PER CENT, VERY SHARPLY DOWN FROM AN INCREASE OF 11.5 PER CENT IN THE PREVIOUS THREE MONTHS.

LOANS IN HONG KONG

TOTAL LOANS AND ADVANCES IN HONG KONG GREW BY 1.2 PER CENT IN APRIL, AFTER AN INCREASE OF 2.9 PER CENT IN MARCH. IN THE LAST THREE MONTHS, TOTAL LOANS AND ADVANCES IN HONG KONG ROSE BY 6.5 PER CENT, WELL DOWN FROM AN INCREASE OF 17.2 PER CENT RECORDED IN THE PREVIOUS THREE MONTHS. THIS IS THE SMALLEST PROPORTIONATE INCREASE SINCE THE RISE OF 6.1 PER CENT RECORDED IN THE THREE MONTHS TO OCTOBER 1979.

BANK LOANS IN HONG KONG ROSE IN APRIL BY 0.5 PER CENT AND LOANS IN HONG KONG BY DEPOSIT-TAKING COMPANIES BY 3.5 PER CENT, AS COMPARED WITH THE INCREASES OF 2.7 PER CENT AND 3.4 PER CENT IN MARCH RESPECTIVELY. BUT THE GROWTH RATES OF LOANS IN HONG KONG BY BANKS AND DEPOSIT-TAKING COMPANIES IN THE LAST THREE MONTHS AT, RESPECTIVELY, 5.8 PER CENT AND 8.7 PER CENT, WERE MUCH LESS THAN THEIR INCREASES OF 18.2 PER CENT AND 14.1 PER CENT IN THE PREVIOUS THREE MONTHS.

FOREIGN ASSETS

THE NET IDENTIFIABLE FOREIGN ASSETS OF ALL BANKS ROSE IN APRIL BY \$2 624 MN, WHILE THOSE OF DTCS REDUCED BY \$993 MN, INDICATING A NET INFLOW OF FUNDS INTO THE HONG KONG MONETARY SECTOR OF \$1 631 MN, AGAINST AN OUTFLOW OF \$1 848 MN IN THE PREVIOUS MONTH.

BALANCE SHEET RATIOS

THE AVERAGE LIQUIDITY RATIO FOR ALL BANKS IN HONG KONG ROSE FURTHER IN APRIL TO 47.6 PER CENT FROM 46.4 PER CENT IN MARCH. THE LOAN/DEPOSIT RATIO ALSO ROSE TO 113.4 PER CENT AT THE END OF APRIL FROM 113.1 PER CENT AT THE END OF MARCH.

THE AVERAGE LIQUIDITY RATIO FOR ALL DTCS ROSE IN APRIL TO 45.6 PER CENT FROM 44.2 PER CENT IN MARCH. THE LOAN/DEPOSIT RATIO ROSE FURTHER TO 70.3 PER CENT AT THE END OF APRIL FROM 68.8 PER CENT AT THE END OF MARCH.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING BANKS REMAINED UNCHANGED IN APRIL AT 115. THE NUMBER OF REPORTING DEPOSIT-TAKING COMPANIES ROSE BY ANOTHER 10 DURING THE MONTH TO 342.

MONEY AND BANKING FIGURES - END OF APRIL 1981 (IN \$MILLION)

	FIGURES FOR EARLIER MONTHS (% CHANGE)			
	APRIL 1981	MARCH 1981	JAN. 1981	APRIL 1980
M1	23 035	23 745 (-3.0%)	26 607 (-13.4%)	20 039 (+15.0%)
M2	102 754	102 490 (+0.3%)	102 745 (=)	76 973 (+33.5%)
M3	150 639	149 733 (+0.6%)	146 430 (+2.9%)	107 967 (+39.5%)
<u>BANKS</u>				
DEPOSITS	94 053	93 844 (+0.2%)	92 689 (+1.5%)	69 509 (+35.3%)
LOANS AND ADVANCES IN HONG KONG	106 670	106 154 (+0.5%)	100 830 (+5.8%)	72 024 (+48.1%)
LOAN/DEPOSIT RATIO	113.4%	113.1%	108.8%	103.6%
AVERAGE LIQUIDITY RATIO	47.6%	46.4%	46.3%	49.6%
<u>DEPOSIT-TAKING COMPANIES</u>				
DEPOSITS	47 885	47 243 (+1.4%)	43 685 (+9.6%)	30 994 (+54.5%)
LOANS AND ADVANCES IN HONG KONG	33 659	32 515 (+3.5%)	30 965 (+8.7%)	17 581 (+91.5%)
LOAN/DEPOSIT RATIO	70.3%	68.8%	70.9%	56.7%
AVERAGE LIQUIDITY RATIO	45.6%	44.2%	44.2%	41.9%
<u>BANKS AND DEPOSIT-TAKING COMPANIES</u>				
TOTAL LOANS AND ADVANCES IN HONG KONG	140 329	138 669 (+1.2%)	131 795 (+6.5%)	89 605 (+56.6%)

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SPECIAL TRAFFIC PLANS FOR DRAGON BOAT RACES
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SPECIAL TRAFFIC ARRANGEMENTS WILL BE INTRODUCED TO CATER FOR THE LARGE CROWDS EXPECTED TO ATTEND DRAGON BOAT FESTIVAL RACES IN TAI PO AND YAU MA TEI ON SATURDAY, JUNE 6.

ANNOUNCING THIS TODAY, A TRANSPORT DEPARTMENT SPOKESMAN SAID THAT, IN TAI PO, THE PLOVER COVE RESERVOIR DAM ACCESS ROAD EXTENDING FROM THE TING KOK ROAD JUNCTION WOULD BE CLOSED TO ALL VEHICLES FROM MIDNIGHT ON JUNE 5 UNTIL THE COMPLETION OF THE FESTIVAL PROCESSION ON JUNE 6.

THE ONLY VEHICLES NOT AFFECTED BY THE CLOSURE WOULD BE FRANCHISED BUSES, EMERGENCY VEHICLES, NEW TERRITORIES SERVICES DEPARTMENT VEHICLES AND THOSE DISPLAYING LABELS ISSUED BY THE COMMISSIONER FOR TRANSPORT.

ALL VEHICLES WOULD BE PERMITTED TO DROP PASSENGERS IN THE LAYBY AT TAI MEI TUK AND TO TURN AROUND AT THE BRIDE'S POOL CAR PARK.

THE SPOKESMAN SAID THAT ALL PARKING SPACES ALONG THE PLOVER COVE RESERVOIR DAM ACCESS ROAD WOULD BE SUSPENDED DURING THE CLOSURE PERIOD.

+BECAUSE OF THE LIKELIHOOD OF SEVERE TRAFFIC CONGESTION ON TAI PO ROAD AND TING KOK ROAD, COUPLED WITH THE LIMITED AMOUNT OF PARKING AVAILABLE, VISITORS ARE ADVISED TO USE PUBLIC TRANSPORT,+ HE SAID.

+NO PARKING WILL BE PERMITTED ON TING KOK ROAD, AND ANY VEHICLE PARKED ILLEGALLY ON THE ROAD OR PAVEMENT WILL BE TOWED AWAY.+

THE SPOKESMAN SAID THAT ADDITIONAL BUSES WOULD BE PUT ON KMB ROUTE 75 BETWEEN 8.30 AM AND 4 PM TO HANDLE THE FESTIVAL CROWDS.

THE KOWLOON CANTON RAILWAY ALSO WILL PROVIDE SPECIAL SERVICES. TRAINS WILL LEAVE THE KOWLOON STATION AT HUNG HOM AT 8.11 AM AND 10.36 AM, AND ARRIVE AT TAI PO MARKET AT 8.58 AM AND 11.26 AM. TRAINS WILL LEAVE TAI PO MARKET AT 9.42 AM AND 1.59 PM, AND ARRIVE AT KOWLOON STATION AT 10.31 AM AND 2.51 PM.

IN YAU MA TEI, MAN CHEONG STREET WILL BE CLOSED TO VEHICLES AT ITS JUNCTION WITH FERRY STREET FROM MIDNIGHT ON JUNE 5 UNTIL AFTER THE FESTIVAL PROCESSION ON JUNE 6.

DURING THE SAME PERIOD, ALL DESIGNATED PARKING SPACES ON MAN CHEONG STREET, MAN WAI STREET AND THE PUBLIC CAR PARK ADJACENT TO THE JORDAN ROAD FERRY PIER WILL BE SUSPENDED.

POLICE OFFICERS WILL BE ON DUTY AND TRAFFIC SIGNS WILL BE PUT UP TO GUIDE MOTORISTS.

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NOTE TO EDITORS:

GOVERNOR TO ATTEND DRAGON BOAT RACES
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THE GOVERNOR, SIR MURRAY MACLEHOSE, WILL ATTEND TAI PO DRAGON BOAT RACES ON SATURDAY (JUNE 6) AND PRESENT PRIZES TO WINNING TEAMS.

THE RACES, STARTING AT 9.30 AM, WILL BE HELD AT SHUEN WAN HOI, ALONG THE MAIN DAM OF PLOVER COVE RESERVOIR. THE FINALS WILL START AT 12.45 PM.

SPECIAL BADGES FOR MEDIA REPRESENTATIVES, ISSUED ON A 'FIRST-COME-FIRST-SERVED' BASIS, WILL BE AVAILABLE TOMORROW (FRIDAY) FOR COLLECTION FROM THE GIS PRESS ROOM.

GOVERNMENT TRANSPORT WILL LEAVE KOWLOON PUBLIC PIER AT 9.30 AM. STAFF OF THE NTA INFORMATION UNIT WILL BE PRESENT TO ASSIST MEDIA REPRESENTATIVES.

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MOORINGS TO MARK WAN CHAI BOAT RACES
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MOORINGS WILL BE LAID ON JUNE 8 AT THE WAN CHAI WATERFRONT IN PREPARATION FOR THE 1981 INTERNATIONAL DRAGON BOAT RACES TO BE HELD ON JUNE 14 (SUNDAY) BETWEEN THE WAN CHAI FERRY PIER AND THE EASTERN END OF FENWICK PIER, FROM 8 AM TO 6 PM.

THE MOORINGS WILL MARK THE NORTHERN LIMIT OF THE COURSE, WHICH RUNS ABOUT 170 METRES NORTH OF THE WAN CHAI SEAWALL.

ALL VESSELS NAVIGATING IN THE VICINITY ARE REQUESTED TO PROCEED WITH CAUTION.

ON THE RACE DAY, THE AREA OFFSHORE WILL BE RESTRICTED AND NO UNAUTHORISED CRAFT WILL BE ALLOWED IN THE VICINITY.

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FIRST HAWAIIAN GIANT TREES PLANTED IN SHA TIN
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FOR THE FIRST TIME IN THE NEW TERRITORIES, 10 EVERGREEN HAWAIIAN GIANT TREES WERE PLANTED IN SHA TIN NEW TOWN TODAY (THURSDAY).

THE TREES WERE PLANTED AT A BARREN INTERCHANGE ON LION ROCK TUNNEL ROAD, OUTSIDE THE WORLDWIDE GARDEN ON THE OCCASION OF SHA TIN DISTRICT TREE PLANTING DAY, JOINTLY ORGANISED BY THE DISTRICT BOARD AND THE NEW TERRITORIES SERVICES DEPARTMENT.

IN A FEW YEARS FROM NOW, THE TREES WILL PRESENT A GREEN PROFILE TO CONTRAST AGAINST THE CUTTING SLOPES AND HIGH-RISE BUILDINGS OF THE NEW TOWN, THE DIRECTOR OF NEW TERRITORIES SERVICES, MR JIMMY SWEETMAN, SAID AT THE TREE PLANTING CEREMONY.

THE DEPARTMENT WILL BE PLANTING MORE TREES TO PROVIDE PLEASANT SURROUNDINGS FOR THE NEW TOWN, IN CONJUNCTION WITH THE ENVIRONMENTAL IMPROVEMENT SUB-COMMITTEE OF THE SHA TIN DISTRICT BOARD, THE SHA TIN DISTRICT OFFICE AND THE SHA TIN NEW TOWN DEVELOPMENT OFFICE.

+A BEAUTIFICATION SCHEME, THROUGH PROVISION OF A NUMBER OF GREEN PLOTS AND SITTING OUT AREAS IN THE NEW TOWN, IS ALSO BEING PLANNED BY THE NEW TERRITORIES SERVICES DEPARTMENT, + MR SWEETMAN SAID.

MR SWEETMAN, TOGETHER WITH THE DISTRICT OFFICER OF SHA TIN, MR PATRICK HASE- THE PROJECT MANAGER OF SHA TIN NEW TOWN DEVELOPMENT OFFICE, MR KENNETH KWOK- THE CHAIRMAN OF THE ENVIRONMENTAL IMPROVEMENT SUB-COMMITTEE OF THE SHA TIN DISTRICT BOARD, MR NG CHAN-LAM, AND THE URBAN SERVICES OFFICER OF SHA TIN, MR IP SHING-WAI, HELPED TO PLANT SEVERAL OF THE HAWAIIAN GIANT TREES AT THE INTERCHANGE.

EIGHTY CHILDREN OF TSUNG TSIN PRIMARY SCHOOL ALSO HELPED TO PLANT THE TREES.

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PREVENTIVE HEALTH SERVICE GETS AWARD
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THE MEDICAL AND HEALTH DEPARTMENT'S PREVENTIVE HEALTH SERVICE WAS TODAY PRESENTED WITH THE VOCATIONAL SERVICE AWARD FOR THE YEAR 1980 BY THE ROTARY CLUB OF KOWLOON FOR ITS CONTRIBUTIONS TO A HEALTHY COMMUNITY.

THE ANNUAL AWARD IS PRESENTED BY THE CLUB TO AN ORGANISATION WHICH HAS MADE OUTSTANDING CONTRIBUTION TO THE WELL-BEING AND BENEFIT OF HONG KONG AND ITS PEOPLE.

THE DEPARTMENT'S DEPUTY DIRECTOR, DR S.F. LAM, RECEIVED THE AWARD ON BEHALF OF THE HEALTH SERVICE DIVISION, AT A CEREMONY THIS AFTERNOON.

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THE PREVENTIVE HEALTH SERVICE WAS CHOSEN FOR ITS WORK ON THE PREVENTION OF EPIDEMICS AND CONTROL OF COMMUNICABLE DISEASES.

HONG KONG'S OUTSTANDING ACHIEVEMENT IN CONTROLLING COMMUNICABLE DISEASES HAS BEEN DUE TO THE VIGILANCE AND EFFORT OF HEALTH AUTHORITIES AND WORKERS, THE CLUB STATED.

FOR MANY YEARS, HONG KONG HAS BEEN FREE FROM THE FOUR MOST FEARED QUARANTINABLE DISEASES ENDEMIC IN MANY COUNTRIES -- SMALLPOX, YELLOW FEVER, CHOLERA AND PLAGUE.

STRINGENT MEASURES ADOPTED BY HEALTH OFFICERS HAVE ALSO BROUGHT UNDER CONTROL MOST OF THE COMMUNICABLE DISEASES, SUCH AS MALARIA, TYPHOID, DYSENTERIES AND TUBERCULOSIS, AND HAVE EITHER ELIMINATED OR KEPT DOWN SUCH CHILDHOOD DISEASES AS POLIO, DIPHTHERIA, MEASLES AND WHOOPING COUGH.

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EARLY SWIMMING SESSION AT FANLING

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THE FANLING PUBLIC SWIMMING POOL WILL OPEN FOR AN EXTRA TWO-HOUR SESSION BETWEEN 7 AM AND 9 AM ON SATURDAY (JUNE 6), THE NEW TERRITORIES SERVICES DEPARTMENT SAID TODAY.

OTHER THREE SESSIONS DURING THE DAY ARE 9.15 AM TO 11.45 AM, 12.15 PM TO 2.30 PM AND 3 PM TO 5.45 PM.

IF THE NUMBER OF SWIMMERS TURNING UP ON SATURDAY IS ENCOURAGING, THE EARLY MORNING SESSION WILL BECOME A REGULAR FEATURE, THE SPOKESMAN SAID.

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HOLIDAY WORK HOURS

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THE MARINE DEPARTMENT ANNOUNCED TODAY (THURSDAY) THAT ITS PORT COMMUNICATIONS CENTRE AND TSUEN WAN PUBLIC CARGO WORKING AREA WILL REMAIN OPEN ON DRAGON BOAT FESTIVAL DAY, SATURDAY (JUNE 6), WHICH IS A PUBLIC HOLIDAY.

THE PUBLIC CARGO WORKING AREAS IN WAN CHAI, YAU MA TEI, KWUN TONG AND WESTERN DISTRICT WILL BE OPEN FROM 7 AM TO 11 PM ON THAT DAY WHILE THE MACAU FERRY TERMINAL OFFICE WILL BE OPEN FROM 7.30 AM TO 1.30 AM THE FOLLOWING DAY.

ALL OTHER OFFICES OF THE DEPARTMENT WILL BE CLOSED ON THAT DAY.

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