



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

SATURDAY, APRIL 30, 1994

| <u>CONTENTS</u> | <u>PAGE NO.</u> |
|--|-----------------|
| CHIEF SECRETARY MEETS VICE-PRESIDENT AL GORE | 1 |
| MONETARY STATISTICS FOR MARCH 1994 | 2 |
| LAW AND ORDER MAIN CONCERN OF HK PEOPLE: 1993 POLL | 7 |
| NEW FARE CEILING FOR GREEN MINIBUSES | 8 |
| ELEVATED WALKWAY TO BE EXTENDED | 9 |
| MORE FACILITIES FOR THE ELDERLY | 9 |
| CHOOSE YOUR BEST REPRESENTATIVE BY VOTING | 10 |
| YOUTH: CRITICAL TRANSITIONAL PERIOD OF DEVELOPMENT | 11 |
| TEMPORARY CLOSURE OF QUEEN'S PIER | 11 |
| HONG KONG MONETARY AUTHORITY MONEY MARKET OPERATIONS | 12 |

CHIEF SECRETARY MEETS VICE-PRESIDENT AL GORE

* * * * *

THE CHIEF SECRETARY, MRS ANSON CHAN, MET U.S. VICE-PRESIDENT AL GORE ON FRIDAY (APRIL 29) AT THE WHITE HOUSE.

ON BEHALF OF THE GOVERNOR, SHE INVITED THE VICE-PRESIDENT TO VISIT HONG KONG IN NOVEMBER, WHEN HONG KONG WILL BE HOSTING THE WORLD CONGRESS ON URBAN GROWTH AND ENVIRONMENT.

THE VICE-PRESIDENT HAS A KEEN INTEREST IN ENVIRONMENTAL ISSUES AND HAS HIMSELF INVITED HONG KONG TO TAKE PART IN AN ENVIRONMENTAL PROGRAMME CALLED GLOBE, WHICH HE UNVEILED ON EARTH DAY LAST WEEK.

MRS CHAN SAID HER "OFFICE WILL BE DELIGHTED TO ENSURE THAT OUR PARTICIPATION IS AN ACTIVE AND CONSTRUCTIVE ONE".

THEIR MEETING, WHICH SHE DESCRIBED AS EXTREMELY USEFUL AND INTERESTING, ALSO FOCUSED ON U.S.-HONG KONG RELATIONS AND CHINA'S MOST FAVOURED NATION (MFN) TRADE STATUS.

"THE VICE-PRESIDENT IS VERY INTERESTED IN HONG KONG," MRS CHAN SAID.

"WE HAD A GOOD DISCUSSION ABOUT THE MFN ISSUE, HOW THIS MIGHT IMPACT ON THE U.S.-CHINA RELATIONSHIP AND ON CONDITIONS IN HONG KONG," SHE ADDED.

SHE ALSO FELT THAT "THE VICE-PRESIDENT HAS ASSURED ME THAT HE WILL REFLECT HONG KONG'S VIEWS TO THE PRESIDENT. AND I'M SURE THE PRESIDENT WILL TAKE INTO ACCOUNT HONG KONG'S SITUATION IN COMING TO A FINAL DECISION".

MRS CHAN'S MEETING WITH VICE-PRESIDENT AL GORE CONCLUDES A BUSY WEEK OF APPOINTMENTS WITH SENIOR ADMINISTRATION OFFICIALS AND CONGRESSIONAL LEADERS, AS WELL AS BUSINESSMEN, ACADEMICS, MEDIA AND INFLUENTIAL POLICY-MAKERS.

SHE RETURNED TO WASHINGTON DC FOR THE MEETING WITH MR GORE FROM NEW YORK WHERE SHE GAVE A SPEECH TO A BREAKFAST MEETING OF THE COUNCIL ON FOREIGN RELATIONS AND LATER MADE A LUNCHEON SPEECH TO AN AUDIENCE OF ABOUT 150 AT A MEETING OF THE ASIA SOCIETY AND THE HONG KONG ASSOCIATION OF NEW YORK.

MONETARY STATISTICS FOR MARCH 1994

* * * * *

HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS AND THE BROADEST HONG KONG DOLLAR MONEY SUPPLY, HK\$M3, GREW MARGINALLY DURING MARCH, ACCORDING TO STATISTICS PUBLISHED TODAY (SATURDAY) BY THE HONG KONG MONETARY AUTHORITY.

DEPOSITS

HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS (ADJUSTED TO INCLUDE SWAP DEPOSITS) ROSE BY 0.1% IN MARCH, FOLLOWING AN INCREASE OF 11.6% IN JANUARY AND A DECREASE OF 8.3% IN FEBRUARY.

AMONG THESE DEPOSITS, DEMAND DEPOSITS AND SAVING DEPOSITS FELL BY 5.9% AND 3.4% RESPECTIVELY WHEREAS TIME DEPOSITS INCREASED BY 3.4%. YEAR-ON-YEAR, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 18.6%.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS DECREASED BY 1.2% IN MARCH, AFTER AN INCREASE OF 1.2% IN JANUARY AND A DECREASE OF 1.2% IN FEBRUARY.

OF THESE DEPOSITS, U.S. DOLLAR DEPOSITS AND NON-U.S. DOLLAR FOREIGN CURRENCY DEPOSITS FELL BY 0.8% AND 1.5% RESPECTIVELY. YEAR-ON-YEAR, TOTAL FOREIGN CURRENCY DEPOSITS GREW BY 0.6%.

DURING MARCH, DEPOSITS IN ALL CURRENCIES WITH LICENSED BANKS AND DEPOSIT-TAKING COMPANIES DECREASED BY 0.6% EACH WHILE DEPOSITS WITH RESTRICTED LICENCE BANKS INCREASED BY 4.0%.

YEAR-ON-YEAR, DEPOSITS WITH LICENSED BANKS GREW BY 9.9% WHILE DEPOSITS WITH RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES DECLINED BY 24.0% AND 1.1% RESPECTIVELY.

MONEY SUPPLY

HK\$M1 DECREASED BY 4.1% WHILE BOTH HK\$M2 AND HK\$M3 INCREASED BY 0.1% EACH IN MARCH. THEIR CORRESPONDING RATES OF CHANGE IN FEBRUARY WERE -4.8%, -7.5% AND -7.4% RESPECTIVELY. YEAR-ON-YEAR, HK\$M1, HK\$M2 AND HK\$M3 INCREASED BY 20.2%, 20.8% AND 19.5% RESPECTIVELY.

TOTAL M1, M2 AND M3 DECREASED BY 4.7%, 0.4% AND 0.3% RESPECTIVELY IN MARCH. IN FEBRUARY, THEIR CORRESPONDING RATES OF CHANGE WERE -4.0%, -4.7% AND -4.4% RESPECTIVELY. YEAR-ON-YEAR, TOTAL M1, M2 AND M3 ROSE BY 20.9%, 11.0% AND 10.9% RESPECTIVELY.

/LOANS AND

LOANS AND ADVANCES

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED BY 0.6% IN MARCH, FOLLOWING INCREASES OF 4.1% AND 1.0% IN JANUARY AND FEBRUARY RESPECTIVELY.

AMONG THESE LOANS, HONG KONG DOLLAR LOANS ROSE BY 2.1% WHILE FOREIGN CURRENCY LOANS DECREASED BY 0.1%. COMPARED WITH A YEAR EARLIER, THESE LOANS INCREASED BY 15.3% AND 17.3% RESPECTIVELY.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG INCREASED BY 2.2% IN MARCH, AFTER AN INCREASE OF 1.1% IN JANUARY AND A DECREASE OF 0.3% IN FEBRUARY. YEAR-ON-YEAR, SUCH LOANS GREW BY 14.1%.

OTHER LOANS FOR USE IN HONG KONG ROSE BY 1.8% IN MARCH, FOLLOWING AN INCREASE OF 8.1% IN JANUARY AND A DECREASE OF 3.7% IN FEBRUARY. YEAR-ON-YEAR, THESE LOANS INCREASED BY 17.7%.

LOANS FOR USE OUTSIDE HONG KONG DECREASED BY 0.1% IN MARCH, AFTER INCREASES OF 1.6% AND 4.2% IN JANUARY AND FEBRUARY RESPECTIVELY. YEAR-ON-YEAR, THESE LOANS GREW BY 14.2%.

LOANS TO FINANCE TRADE NOT TOUCHING HONG KONG DECREASED BY 6.4% DURING MARCH, AFTER AN INCREASE OF 2.8% IN JANUARY AND A DECREASE OF 1.5% IN FEBRUARY. YEAR-ON-YEAR, THESE LOANS DECREASED BY 14.3%.

QUARTERLY ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG BY SECTOR

DURING THE FIRST QUARTER OF THIS YEAR, TOTAL LOANS FOR USE IN HONG KONG (EXCLUDING THOSE FOR TRADE FINANCING) INCREASED BY 6.0%. OF THESE, LOANS FOR USE IN MANUFACTURING SECTOR ROSE BY 8.2%, FOLLOWING DECREASES OF 0.3% AND 0.9% IN THE THIRD AND FOURTH QUARTER RESPECTIVELY. YEAR-ON-YEAR, THESE LOANS GREW BY 14.3%.

LOANS TO BUILDING, CONSTRUCTION AND PROPERTY DEVELOPMENT AND INVESTMENT SECTOR ROSE BY 5.8% DURING THE FIRST QUARTER, FOLLOWING INCREASES OF 8.6% AND 5.3% DURING THE PREVIOUS TWO QUARTERS. YEAR-ON-YEAR, THESE LOANS GREW BY 31.1%.

LOANS TO WHOLESALE AND RETAIL TRADE INCREASED BY 8.7% DURING THE FIRST QUARTER, COMPARED WITH AN INCREASE OF 3.9% DURING THE THIRD QUARTER AND A DECREASE OF 3.1% DURING THE FOURTH QUARTER. YEAR-ON-YEAR, THESE LOANS INCREASED BY 16.1%.

LOANS TO FINANCIAL CONCERNS (EXCLUDING AUTHORISED INSTITUTIONS) DECREASED BY 0.1% THIS QUARTER, FOLLOWING INCREASES OF 3.5% AND 10.6% DURING THE PRECEDING TWO QUARTERS. YEAR-ON-YEAR, THESE LOANS INCREASED BY 13.8%.

SATURDAY, APRIL 30, 1994

- 4 -

LOANS TO INDIVIDUALS FOR THE PURCHASE OF RESIDENTIAL PROPERTY (OTHER THAN FLATS IN THE HOME OWNERSHIP SCHEME) GREW BY 4.3% THIS QUARTER, COMPARED WITH 5.9% AND 1.4% IN THE PREVIOUS TWO QUARTERS. YEAR-ON-YEAR, THESE LOANS GREW BY 18.8%.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING LICENSED BANKS INCREASED BY TWO TO 172. THE NUMBER OF RESTRICTED LICENCE BANK DECREASED BY ONE TO 56 WHILE THAT OF DEPOSIT-TAKING COMPANIES REMAINED UNCHANGED AT 139.

NOTE TO EDITORS:

TABLE 1 SETS OUT SUMMARY FIGURES FOR MARCH 1994 AND COMPARISONS WITH EARLIER MONTHS. TABLE 2 PRESENTS FIGURES FROM THE QUARTERLY ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG BY SECTOR.

/TABLE 1 :

TABLE 1 : MONETARY STATISTICS - MAR 1994

| | (HK\$mn) | | | |
|---|-----------|---------------------------------------|-------------------|--------------------|
| | Mar 1994 | Earlier months (% change to Mar 1994) | | |
| | | Feb 1994 | Dec 1993 | Mar 1993 |
| Money Supply | | | | |
| M1 - HK\$ | 171,558 | 178,903 (-4.1) | 168,440 (1.9) | 142,682 (20.2) |
| Foreign currency | 19,051 | 21,081 (-9.6) | 19,168 (-0.6) | 14,940 (27.5) |
| Total | 190,609 | 199,984 (-4.7) | 187,608 (1.6) | 157,621 (20.9) |
| M2 - HK\$* | 950,529 | 949,518 (0.1) | 922,417 (3.0) | 786,607 (20.8) |
| Foreign currency* | 835,787 | 843,643 (-0.9) | 839,452 (-0.4) | 822,440 (1.6) |
| Total | 1,786,315 | 1,793,161 (-0.4) | 1,761,870 (1.4) | 1,609,047 (11.0) |
| M3 - HK\$* | 967,405 | 966,364 (0.1) | 939,491 (3.0) | 809,784 (19.5) |
| Foreign currency* | 878,513 | 884,847 (-0.7) | 881,071 (-0.3) | 855,276 (2.7) |
| Total | 1,845,918 | 1,851,211 (-0.3) | 1,820,562 (1.4) | 1,665,060 (10.9) |
| Notes and coins in circulation | 77,767 | 76,798 (1.3) | 71,874 (8.2) | 62,274 (24.9) |
| of which held by public | 67,804 | 68,695 (-1.3) | 63,354 (7.0) | 54,584 (24.2) |
| Total Deposits | | | | |
| Total Demand deposits | 122,805 | 131,289 (-6.5) | 124,255 (-1.2) | 103,037 (19.2) |
| Total Savings deposits | 401,573 | 416,416 (-3.6) | 422,282 (-4.9) | 363,671 (10.4) |
| Total Time deposits with licensed banks | 1,164,915 | 1,151,972 (1.1) | 1,129,408 (3.1) | 1,070,742 (8.8) |
| Total Time deposits with restricted licence banks | 26,607 | 25,587 (4.0) | 29,479 (-9.7) | 35,024 (-24.0) |
| Total Time deposits with deposit-taking companies | 17,720 | 17,820 (-0.6) | 17,099 (3.6) | 17,916 (-1.1) |
| HK\$ deposits* | 879,416 | 878,829 (0.1) | 858,241 (2.5) | 741,205 (18.6) |
| US\$ deposits* | 418,942 | 422,417 (-0.8) | 420,508 (-0.4) | 407,982 (2.7) |
| Other foreign currency deposits* | 435,262 | 441,838 (-1.5) | 443,773 (-1.9) | 441,203 (-1.3) |
| All deposits | 1,733,620 | 1,743,083 (-0.5) | 1,722,522 (0.6) | 1,590,390 (9.0) |
| Foreign currency swap deposits | 80,209 | 73,289 (9.4) | 71,800 (11.7) | 61,211 (31.0) |
| Total Loans and advances | | | | |
| To finance H.K.'s visible trade | 106,309 | 104,068 (2.2) | 103,244 (3.0) | 93,184 (14.1) |
| To finance merchandising trade not touching H.K. | 10,624 | 11,355 (-6.4) | 11,218 (-5.3) | 12,390 (-14.3) |
| Other loans for use in H.K. | 1,139,415 | 1,119,004 (1.8) | 1,075,184 (6.0) | 967,709 (17.7) |
| Other loans for use outside H.K. | 1,719,082 | 1,721,047 (-0.1) | 1,626,415 (5.7) | 1,505,041 (14.2) |
| Other loans where the place of use is not known | 43,946 | 45,634 (-3.7) | 40,829 (7.6) | 40,732 (7.9) |
| Loans in HK\$ | 1,011,843 | 991,314 (2.1) | 957,323 (5.7) | 862,860 (17.3) |
| Loans in foreign currencies | 2,007,533 | 2,009,794 (-0.1) | 1,899,567 (5.7) | 1,756,196 (14.3) |
| Total loans and advances | 3,019,376 | 3,001,108 (0.6) | 2,856,890 (5.7) | 2,619,056 (15.3) |

* 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.

TABLE 2 : QUARTERLY ANALYSIS OF LOANS FOR USE IN HONG KONG BY SECTOR - MAR 1994

| <u>Sectors</u> | <u>Mar 1994</u> | <u>Earlier quarters</u> (% change to Mar 1994) | | |
|--|-----------------|---|-------------------|------------------|
| | | <u>Dec 1993</u> | <u>Sep 1993</u> | <u>Mar 1993</u> |
| Manufacturing | 79,787 | 73,719 (8.2) | 74,373 (7.3) | 69,783 (14.3) |
| Transport and transport equipment | 64,211 | 62,262 (3.1) | 64,067 (0.2) | 59,287 (8.3) |
| Building, construction, property development and investment | 192,356 | 181,836 (5.8) | 172,704 (11.4) | 146,776 (31.1) |
| Wholesale and retail trade | 107,901 | 99,288 (8.7) | 102,445 (5.3) | 92,965 (16.1) |
| Financial concerns * | 155,865 | 156,096 (-0.1) | 141,109 (10.5) | 137,010 (13.8) |
| <u>Individuals:</u> | | | | |
| to purchase flats in the Home Ownership Scheme and Private Sector Participation Scheme | 35,853 | 34,740 (3.2) | 32,181 (11.4) | 24,714 (45.1) |
| to purchase other residential property | 243,269 | 233,205 (4.3) | 230,018 (5.8) | 204,734 (18.8) |
| other purposes | 114,305 | 102,979 (11.0) | 100,595 (13.6) | 92,484 (23.6) |
| Others | 145,868 | 131,059 (11.3) | 135,099 (8.0) | 139,956 (4.2) |
| Total | 1,139,415 | 1,075,184 (6.0) | 1,052,591 (8.2) | 967,709 (17.7) |

* This excludes funds advanced to authorized institutions.

SATURDAY, APRIL 30, 1994

- 7 -

LAW AND ORDER MAIN CONCERN OF HK PEOPLE: 1993 POLL
* * * * *

AN OPINION POLL CONDUCTED LAST YEAR SHOWED THAT SLIGHTLY OVER A QUARTER - OR 26.6 PER CENT - OF THE RESPONDENTS WERE CONCERNED ABOUT LAW AND ORDER IN HONG KONG.

ISSUES RELATING TO 1997 AND HOUSING PROBLEMS POLLED 20.2 PER CENT AND 12.2 PER CENT RESPECTIVELY.

THE 1993 OPINION SURVEY ON CIVIC EDUCATION, CONDUCTED BY INTERNATIONAL RESEARCH ASSOCIATES (HK) LTD, WAS FUNDED BY THE COMMITTEE ON THE PROMOTION OF CIVIC EDUCATION.

IT INVOLVED PERSONAL INTERVIEWS WITH 1,000 PEOPLE AGED BETWEEN 15 AND 64 IN JULY AND AUGUST LAST YEAR.

RELEASING THE FINDINGS AT A SEMINAR ON THE POLL TODAY (SATURDAY), RESEARCHER DR LAI ON-KWOK OF THE CHINESE UNIVERSITY OF HONG KONG SAID THE OBJECTIVES OF THE SURVEY WERE TO COLLECT AND ANALYSE CURRENT VIEWS ON CIVIC EDUCATION AND TO MAKE RELEVANT COMPARISON OF THESE FINDINGS WITH PREVIOUS SURVEYS.

THE POLL, DR LAI ADDED, WAS ALSO AIMED AT CORRELATING VIEWS, ATTITUDES AND KNOWLEDGE OF CIVIC RESPONSIBILITIES AND RIGHTS WITH THE SOCIAL PARTICIPATION PATTERN OF THE PUBLIC.

IT FOCUSED ON AREAS LIKE PERCEPTION OF SOCIAL PROBLEMS, AWARENESS AND PARTICIPATION IN PUBLIC AFFAIRS, PARTICIPATION IN COMMUNITY AFFAIRS AND SOCIAL ORGANISATIONS, ATTITUDES AND KNOWLEDGE OF LEGAL SYSTEM AND VIEWS ON HONG KONG'S FUTURE AND THE BASIC LAW.

ON PARTICIPATION IN ELECTION AFFAIRS, DR LAI SAID VOTER REGISTRATION RATE WAS ASSOCIATED WITH AGE.

AGE GROUPS 30-44 AND 55-64 SHOWED "A MORE THAN EXPECTED STATISTICAL DISTRIBUTION", AND THE AGE GROUPS WITH THE LOWEST REGISTRATION RATE WERE THOSE BETWEEN 20-29 AND 45-54.

FURTHERMORE, THOSE HAVING NO FORMAL EDUCATION OR UPPER SECONDARY EDUCATION SHOWED LOWER REGISTRATION RATE - 33.3 PER CENT AND 38.2 PER CENT RESPECTIVELY.

SURVEYS COMMISSIONED BY THE COMMITTEE ON THE PROMOTION OF CIVIC EDUCATION WILL BE CONDUCTED REGULARLY.

- - - - 0 - - - -

- 8 -

NEW FARE CEILING FOR GREEN MINIBUSES

* * * * *

AN INCREASE IN THE FARE CEILINGS OF GREEN MINIBUSES FROM MAY 1 THIS YEAR HAS BEEN APPROVED, A SPOKESMAN FOR THE TRANSPORT DEPARTMENT SAID TODAY (SATURDAY).

THE LAST FARE SCALE REVISION WAS MADE ON SEPTEMBER 30, 1990.

"THE NEW FARE SCALE ONLY INDICATES THE NEW MAXIMUM FARE THAT CAN BE CHARGED FOR A GREEN MINIBUS SERVICE AT DIFFERENT JOURNEY DISTANCE," HE SAID.

"IT DOES NOT MEAN THAT FARES OF GREEN MINIBUSES WILL BE INCREASED AUTOMATICALLY UPON THE REVISION," HE STRESSED.

EACH OPERATOR MUST APPLY FOR AN INCREASE TO THE TRANSPORT DEPARTMENT WITH SUPPORTING DATA IF HE WISHES TO INCREASE THE FARE FOR A SPECIFIC ROUTE. THE FARE FOR EACH ROUTE CAN BE ADJUSTED ONLY AFTER OBTAINING THE APPROVAL OF THE DEPARTMENT.

DETAILS OF THE REVISION ARE:

| JOURNEY DISTANCE NOT EXCEEDING (KM) | EXISTING SCALE (\$) | NEW SCALE (\$) |
|--|------------------------|-------------------|
| 3 | 3.0 | 3.5 |
| 5 | 4.0 | 4.8 |
| 7 | 5.0 | 6.0 |
| 8 | 5.5 | - |
| 9 | - | 6.6 |
| 10 | 6.0 | - |
| 11 | 6.5 | 7.2 |
| 15 | 7.0 | 8.5 |
| 20 | 9.5 | 10.5 |
| 30 | 12.0 | 13.5 |
| 40 | 15.0 | 16.0 |
| 50 | 18.0 | 19.0 |

- - - - 0 - - - -

ELEVATED WALKWAY TO BE EXTENDED

* * * * *

THE HIGHWAYS DEPARTMENT IS INVITING TENDERS FOR THE CONSTRUCTION OF THE EXTENSION OF THE ELEVATED WALKWAY ABOVE THE CROSS HARBOUR TUNNEL TOLL PLAZA TO TSIM SHA TSUI EAST.

THE SCOPE OF THE WORKS INCLUDES THE CONSTRUCTION OF A COVERED ELEVATED WALKWAY WITH ACCESS STAIRS; AND AN UPWARD ESCALATOR LINKING THE EXISTING ELEVATED WALKWAY ABOVE THE CROSS HARBOUR TUNNEL TOLL PLAZA WITH THE PEDESTRIAN PIAZZA BETWEEN THE MANDARIN PLAZA AND THE HARBOUR CRYSTAL CENTRE IN TSIM SHA TSUI EAST.

A TRAFFIC IMPROVEMENT SCHEME WILL BE CARRIED OUT AT HONG TAT PATH/SCIENCE MUSEUM PATH AND ASSOCIATED DRAINAGE WORKS WILL BE BUILT.

WORKS ARE EXPECTED TO START IN JULY THIS YEAR AND BE COMPLETED IN DECEMBER 1995.

A NOTICE ON THE TENDER INVITATION WAS PUBLISHED IN THE LATEST ISSUE OF THE GAZETTE.

TENDER FORMS AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE REGIONAL HIGHWAY ENGINEER/KOWLOON, HIGHWAYS DEPARTMENT, 13TH FLOOR, ROOM 1321, NAN FUNG COMMERCIAL CENTRE, 19 LAM LOK STREET, KOWLOON BAY, KOWLOON. ENQUIRIES CAN BE MADE ON TEL 707 7418.

TENDERS MUST BE ADDRESSED TO THE CHAIRMAN, CENTRAL TENDER BOARD, AND PLACED IN THE GOVERNMENT SECRETARIAT TENDER BOX AT THE LIFT LOBBY ON THE LOWER GROUND FLOOR OF CENTRAL GOVERNMENT OFFICES (EAST WING), LOWER ALBERT ROAD, HONG KONG, BEFORE NOON ON MAY 27. LATE TENDERS WILL NOT BE ACCEPTED.

THE WORKS HAVE BEEN DESIGNED BY THE STRUCTURES DIVISION, HIGHWAYS DEPARTMENT AND CONSTRUCTION WILL BE SUPERVISED BY HIGHWAYS (KOWLOON) REGION, HIGHWAYS DEPARTMENT.

- - - - 0 - - - -

MORE FACILITIES FOR THE ELDERLY

* * * * *

THE GOVERNMENT IS COMMITTED TO ESTABLISHING, WITHIN THE NEXT THREE FINANCIAL YEARS, 36 ADDITIONAL HOME HELP TEAMS, 51 SOCIAL CENTRES, 11 MULTI-SERVICE CENTRES AND 14 DAY-CARE CENTRES FOR THE ELDERLY.

THIS WAS STATED BY THE DIRECTOR OF SOCIAL WELFARE, MR IAN STRACHAN, WHEN OFFICIATING AT THE OPENING CEREMONY FOR THE HONG KONG YWCA WAN WAH CARE AND ATTENTION HOME FOR THE ELDERLY TODAY (SATURDAY).

"PEOPLE IN HONG KONG ARE ENJOYING A GENERAL LENGTHENING OF LIFE EXPECTANCY, AND THE NUMBER OF SENIOR CITIZENS IN HONG KONG IS GROWING.

"TODAY, THE ELDERLY POPULATION OF 60 YEARS OLD OR OVER STANDS AT AROUND 810,000 OR 14 PER CENT OF THE TOTAL POPULATION. IN FIVE YEARS' TIME, THIS IS PROJECTED TO INCREASE TO 910,000 OR 15.2 PER CENT OF THE POPULATION.

"SO SERVICES FOR THE ELDERLY FORM ONE OF THE PRIORITIES IN THE GOVERNMENT," MR STRACHAN SAID.

NOTING THAT THE STRONG TIES OF THE TRADITIONAL CHINESE FAMILY HAD WEAKENED, MR STRACHAN HIGHLIGHTED A NEED TO PROVIDE MORE SERVICES AND FACILITIES TO SUPPORT BOTH ELDERLY PERSONS THEMSELVES AND THEIR FAMILIES IN LOOKING AFTER THEM.

ON FINANCIAL ASSISTANCE TO ELDERLY PEOPLE, THE DIRECTOR SAID ALLOWANCES UNDER THE COMPREHENSIVE SOCIAL SECURITY ASSISTANCE SCHEME AND THE SOCIAL SECURITY ALLOWANCE SCHEME HAD BEEN RAISED BY 7.7 PER CENT FROM APRIL.

TURNING TO RESIDENTIAL FACILITIES, MR STRACHAN SAID WITHIN THESE THREE YEARS, THE SOCIAL WELFARE DEPARTMENT HAD PLANS TO PROVIDE AN ADDITIONAL 4,600 PLACES IN SUBVENTED CARE-AND-ATTENTION HOMES AND HOMES FOR THE AGED.

"FURTHERMORE, 700 PLACES WILL BE BOUGHT FROM PRIVATE RESIDENTIAL HOMES.

"BY 1997, THERE WILL BE CLOSE TO 16,000 SUBVENTED CARE-AND-ATTENTION AND AGED HOME PLACES. IN ADDITION, THERE WILL BE 1,200 BOUGHT PLACES FOR THE ELDERLY," HE ADDED.

- - - - 0 - - - -

CHOOSE YOUR BEST REPRESENTATIVE BY VOTING

* * * * *

TO BE ABLE TO CHOOSE THE BEST AND MOST QUALIFIED PERSON TO REPRESENT THEIR INTERESTS, RESIDENTS MUST FIRST BECOME A VOTER, WONG TAI SIN DISTRICT OFFICER, MR ALDAN KWOK, SAID TODAY (SATURDAY).

SPEAKING AT A "CIVIC EDUCATION CUM VOTER REGISTRATION DAY", MR KWOK STRESSED THAT IT WAS EVERYONE'S RIGHT TO VOICE THEIR HOPES FOR A BETTER LIVING ENVIRONMENT.

"FOR THIS REASON, YOU MUST REGISTER AS AN ELECTOR BEFORE YOU CAN VOTE FOR THE MOST ABLE PERSON TO SPEAK FOR YOU," HE SAID.

"JUST LIKE OUR SLOGAN: 'MAKE YOURSELF HEARD, REGISTER TO VOTE', IT IS NOW FOR YOU TO EXERCISE YOUR OWN CIVIC RIGHTS," HE ADDED.

WITH THE START OF THE TERRITORY-WIDE VOTER REGISTRATION EXERCISE, MR KWOK ESPECIALLY URGED THOSE WHO REACH THE AGE OF 18 BEFORE JUNE 30, TO FILL IN THE VOTER REGISTRATION FORMS AVAILABLE IN DISTRICT OFFICES, HOUSING ESTATES AND POST OFFICES.

- - - - 0 - - - -

YOUTH: CRITICAL TRANSITIONAL PERIOD OF DEVELOPMENT

* * * * *

YOUTH IS A CRITICAL TRANSITIONAL PERIOD OF DEVELOPMENT IN ANY SOCIETY, THE DIRECTOR OF SOCIAL WELFARE, MR IAN STRACHAN, SAID.

HE SAID FOR MANY YOUNG PEOPLE, IT COULD BE A TURBULENT AND STRESSFUL EXPERIENCE AS THEY SEARCHED FOR IDENTITY, DEVELOPED THEIR ABILITIES AND POTENTIAL, RE-EXAMINED VALUES LEARNT AND EXPLORED THE MEANING OF LIFE IN THE FACE OF A VARIETY OF INFLUENCES AND PRESSURES.

MR STRACHAN WAS OFFICIATING AT THE FOUNDATION-LAYING CEREMONY FOR THE BREAKTHROUGH YOUTH VILLAGE TODAY (SATURDAY).

"THE PARTICULAR ENVIRONMENT OF HONG KONG, WITH ITS EMPHASIS ON MATERIAL GAIN AND THE RAPID CHANGES WHICH WE ARE GOING THROUGH, GENERATES ADDITIONAL PRESSURES FOR OUR YOUNG PEOPLE AND PLACES SOME OF THEM AT RISK OF FALLING VICTIM TO VICES SUCH AS DRUG ABUSE AND TRIAD INVOLVEMENT.

"INDEED, YOUTH AT RISK IS A COMPLEX ISSUE. CO-ORDINATED EFFORTS FROM MULTI-DISCIPLINARY PROFESSIONALS AND VARIOUS GOVERNMENT DEPARTMENTS AND NON-GOVERNMENTAL ORGANISATIONS INVOLVED IN PROVIDING SERVICES FOR YOUNG PEOPLE ARE NEEDED TO TACKLE THE PROBLEM," HE SAID.

TURNING TO THE YOUTH VILLAGE, MR STRACHAN SAID IT WOULD OPERATE AS AN INNOVATIVE PROGRAMME, PROVIDING SUPPORT AND TRAINING TO YOUNG PEOPLE IN A HOLISTIC APPROACH.

FACILITIES TO BE PROVIDED INCLUDE COUNSELLING AND FAMILY SERVICES, OUTDOOR AND CULTURAL ACTIVITIES, SPECIALLY DESIGNED YOUTH-AT-RISK FACILITIES AND SHORT-TERM BUT INTENSIVE RESIDENTIAL TRAINING.

- - - - 0 - - - -

TEMPORARY CLOSURE OF QUEEN'S PIER

* * * * *

THE MARINE DEPARTMENT ANNOUNCED TODAY (SATURDAY) THAT QUEEN'S PIER IN CENTRAL WILL BE TEMPORARILY CLOSED TO MARINE TRAFFIC FROM 10.30 AM TO 11.30 AM ON MONDAY (MAY 2).

THE CLOSURE IS TO FACILITATE THE MOUNTING OF A GUARD OF HONOUR AT EDINBURGH PLACE TO CELEBRATE THE 150TH ANNIVERSARY OF THE ROYAL HONG KONG POLICE FORCE.

SMALL CRAFT OWNERS AND OPERATORS SHOULD NOT USE THE PUBLIC LANDING STEPS AT QUEEN'S PIER DURING THE CLOSURE.

THEY ARE ADVISED TO USE THE PUBLIC LANDING STEPS ALONG THE WATERFRONTS AT SHEUNG WAN AND WAN CHAI INSTEAD.

- - - - 0 - - - -

HONG KONG MONETARY AUTHORITY
MONEY MARKET OPERATIONS

* * * * *

| | \$ MILLION | TIME (HOURS) | CUMULATIVE CHANGE (\$ MILLION) |
|--------------------------------|------------|-----------------|--------------------------------------|
| | ----- | ----- | ----- |
| OPENING BALANCE IN THE ACCOUNT | 6,556 | 0930 | -3,000 |
| CLOSING BALANCE IN THE ACCOUNT | 2,236 | 1000 | -3,000 |
| CHANGE ATTRIBUTABLE TO : | | 1100 | -3,000 |
| MONEY MARKET ACTIVITY | -3,000 | 1200 | -3,000 |
| LAF TODAY | -1,320 | 1500 | |
| | | 1600 | |
| LAF RATE 2.00 BID/4.00 OFFER | TWI 124.4 | **+0.0* | 30.4.94 |

----- 0 -----