



DAILY INFORMATION BULLETIN

Q

THURSDAY, FEBRUARY 27, 1975

CONTENTS

PAGE NO.

VALUE OF HONG KONG'S EXPORTS IN JANUARY DECLINED BY \$260 MILLION	1
RATE OF TAX-FREE INTEREST WILL BE REDUCED TO 3-1/2 PER CENT IN MARCH	2
36 ASSISTED PRIVATE NON-PROFIT-MAKING SECONDARY SCHOOLS TO RECEIVE GOVERNMENT FINANCIAL ASSISTANCE	3
HONG KONG AGREES TO RESTRAIN EXPORTS OF WOVEN SHIRTS OF COTTON AND DISCONTINUOUS SYNTHETIC FIBRES TO AUSTRIA	4
BUDGET PUBLICATIONS ON SALE NOW	4
TRAFFIC RE-ROUTINGS IN FANLING TO BEGIN THIS WEEKEND	5
AVERAGE DAILY NUMBER OF FIRES WENT UP TO 23 DURING PAST TWO WEEKS	6
HOSTEL'S +GETTING TO KNOW YOU+ EVENING	7
PRESS CONFERENCE ON PRIMARY SCHOOL ENROLMENT	7

THURSDAY, FEBRUARY 27, 1975

- 1 -

JANUARY EXPORTS DROP BY \$260 MILLION

* * * * *

THE VALUE OF HONG KONG'S DOMESTIC TRADE LAST MONTH DECLINED BY \$260 MILLION TO \$1,635 MILLION, ACCORDING TO PROVISIONAL TRADE FIGURES ISSUED TODAY BY THE CENSUS AND STATISTICS DEPARTMENT.

THE FIGURE REPRESENTS A DROP OF 13.7 PER CENT, IN VALUE TERMS, AGAINST THE JANUARY 1974 FIGURE.

IMPORTS ALSO WENT DOWN IN VALUE TERMS BY 1.1 PER CENT TO \$2,406 MILLION, WHILE THE VALUE OF RE-EXPORTS DROPPED BY 10.5 PER CENT TO \$515 MILLION.

TAKING THE 12-MONTH PERIOD FEBRUARY 1974 TO JANUARY 1975, INCREASES ARE SHOWN IN ALL THREE AREAS WHEN COMPARED WITH THE PREVIOUS 12-MONTH PERIOD. DOMESTIC EXPORTS INCREASED IN VALUE BY 12.4 PER CENT, IMPORTS BY 15.3 PER CENT, AND RE-EXPORTS BY 4.8 PER CENT.

NOTE TO EDITORS: FOR YOUR CONVENIENCE, A COMPARISON TABLE IS GIVEN BELOW.

COMPARATIVE FIGURES

	JANUARY 1975	JANUARY 1974	INCREASE OR DECREASE	
	\$ MN.	\$ MN.	\$ MN.	%
DOMESTIC EXPORTS (% OF TOTAL EXPORTS)	1,635 (76.1%)	1,895 (76.7%)	- 260	- 13.7
IMPORTS	2,406	2,433	- 27	- 1.1
RE-EXPORTS (% OF TOTAL EXPORTS)	515 (23.9%)	575 (23.3%)	- 61	- 10.5
	NOV. 1974 TO JAN. 1975	NOV. 1973 TO JAN. 1974	INCREASE OR DECREASE	
	\$ MN.	\$ MN.	\$ MN.	%
DOMESTIC EXPORTS	5,178	5,790	- 612	- 10.6
IMPORTS	7,522	8,538	-1,016	- 11.9
RE-EXPORTS	1,608	1,852	- 244	- 13.2

/DOMESTIC EXPORTS

THURSDAY, FEBRUARY 27, 1975

- 2 -

	FEB. 1974 TO JAN. 1975	FEB. 1973 TO JAN. 1974	INCREASE OR DECREASE	
	\$ MN.	\$ MN.	\$ MN.	%
DOMESTIC EXPORTS	22,651	20,156	+2,495	+ 12.4
IMPORTS	34,093	29,579	+4,515	+ 15.3
RE-EXPORTS	7,064	6,743	+ 321	+ 4.8

- - - - 0 - - - -

TAX-FREE INTEREST RATE REDUCED

* * * * *

THE RATE OF INTEREST PAYABLE BY LICENSED BANKS, AND ALSO BY THE GOVERNMENT AND CERTAIN PUBLIC UTILITY COMPANIES, WHICH IS EXEMPT FROM INTEREST TAX WILL BE REDUCED FROM 4-1/2 PER CENT TO 3-1/2 PER CENT PER ANNUM FROM SATURDAY (MARCH 1).

A GOVERNMENT SPOKESMAN SAID TODAY THAT THE EXCHANGE BANKS' ASSOCIATION HAS ALREADY ANNOUNCED A REDUCTION IN THE INTEREST RATE PAYABLE ON SAVINGS ACCOUNTS TO 3-1/2 PER CENT PER ANNUM FROM THE DATE. THE REDUCTION IN THE TAX EXEMPTION LIMIT SIMPLY FOLLOWS THE CHANGE.

- - - - 0 - - - -

/3

THURSDAY, FEBRUARY 27, 1975

- 3 -

36 ASSISTED PRIVATE SECONDARY SCHOOLS
TO GET FINANCIAL HELP
* * * * *

THE GOVERNMENT'S SUBVENTIONS ON EDUCATION IN THE NEXT FINANCIAL YEAR BEGINNING APRIL INCLUDES FINANCIAL ASSISTANCE TO 36 ASSISTED PRIVATE NON-PROFIT-MAKING SECONDARY SCHOOLS TO ENABLE THEM TO CONVERT BY STAGES TO FULLY SUBSIDIZED STATUS UNDER THE UNIFIED CODE OF AID FOR SECONDARY SCHOOLS.

SUBJECT TO LEGISLATIVE COUNCIL APPROVAL OF THIS COMMITMENT IN THE APPROPRIATION BILL, IT SHOULD BE POSSIBLE TO INTRODUCE THE FIRST STAGE OF THE SCHEME IN SEPTEMBER 1975, A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID TODAY.

IN THE 1975-76 DRAFT ESTIMATES OF REVENUE AND EXPENDITURE, ABOUT \$2.5 MILLION IS PROVIDED AS CAPITATION GRANT FOR THE 36 SCHOOLS TO BE BROUGHT ONTO RECURRENT SUBSIDY BY STAGES. THE CAPITATION GRANT WILL REPLACE THE PRESENT CLASSROOM ALLOWANCE.

THE PROVISION OF ANOTHER \$11.5 MILLION IS A SALARY GRANT TO TEACHERS AS PART OF THE SCHEME. THIS SALARY GRANT IS EQUIVALENT TO ONE-HALF OF EACH TEACHER'S ACTUAL ENTITLEMENT. THE GRANT WILL REPLACE THE PRESENT SALARY ALLOWANCE, THE SPOKESMAN SAID.

THE SCHOOLS WILL BE REQUIRED TO READJUST THEIR CLASS ORGANIZATION BY STAGES TO CONFORM WITH OTHER FULLY AIDED SCHOOLS.

THE DATE OF IMPLEMENTATION OF SUBSEQUENT STAGES OF THE SCHEME WILL BE DECIDED WHEN PROVISION FOR THE 1976/77 ESTIMATES IS CONSIDERED.

HE RECALLED THAT THE SCHEME FOR CONVERTING THE 36 ASSISTED PRIVATE SECONDARY SCHOOLS TO FULLY SUBSIDIZED STATUS BY STAGES WAS APPROVED IN PRINCIPLE BY THE FINANCE COMMITTEE ON DECEMBER 18, 1974.

THESE 36 SCHOOLS PROVIDE ABOUT 30,000 PLACES IN FORMS 1 TO 3, 10,000 IN FORMS 4 AND 5 AND 2,000 IN FORM 6.

- - - - 0 - - - -

/s/

THURSDAY, FEBRUARY 27, 1975.

- 4 -

TEXTILES AGREEMENT WITH AUSTRIA
* * * * *

FOLLOWING NEGOTIATIONS HELD RECENTLY IN GENEVA, HONG KONG HAS AGREED TO RESTRAIN ITS EXPORTS OF WOVEN SHIRTS OF COTTON AND DISCONTINUOUS SYNTHETIC FIBRES TO AUSTRIA, MR. LAWRENCE MILLS, DEPUTY DIRECTOR OF COMMERCE AND INDUSTRY, ANNOUNCED TODAY.

THE NEGOTIATIONS WERE REQUESTED BY AUSTRIA UNDER THE PROVISIONS OF THE ARRANGEMENT REGARDING INTERNATIONAL TRADE IN TEXTILES.

MR. MILLS SAID THAT AUSTRIA WAS NOT A VERY LARGE MARKET AND AN INFLUX OF IMPORTS COULD HAVE A CONSIDERABLE EFFECT ON ITS DOMESTIC INDUSTRY. DURING THE NEGOTIATIONS THE AUSTRIANS WERE ABLE TO PRODUCE EVIDENCE THAT THEIR SHIRT INDUSTRY WAS BEING THREATENED BY IMPORTS FROM HONG KONG.

HONG KONG HAS, THEREFORE, AGREED TO INTRODUCE EXPORT RESTRAINT IN RECOGNITION OF ITS OBLIGATIONS UNDER THE ARRANGEMENT REGARDING INTERNATIONAL TRADE IN TEXTILES.

THE AGREEMENT RUNS FOR ONE YEAR FROM 1 FEBRUARY 1975 TO 31 JANUARY 1976.

THE BULK OF HONG KONG'S EXPORTS TO AUSTRIA IS IN GARMENTS. IN 1974 EXPORTS OF GARMENTS TO AUSTRIA AMOUNTED TO SOME HK\$97 MILLION OF WHICH EXPORTS OF THE ITEM NOW UNDER RESTRAINT ACCOUNTED FOR ABOUT HK\$10 MILLION.

MR. MILLS ADDED THAT DETAILS OF THE CONTROL ARRANGEMENTS ARE CONTAINED IN THE DEPARTMENT'S NOTICE TO EXPORTERS, SERIES 3, NO. 7/75, COPIES OF WHICH MAY BE OBTAINED FROM THE DEPARTMENT'S RECEPTIONIST COUNTER.

- - - - 0 - - - -

BUDGET PUBLICATIONS ON SALE
* * * * *

THE BUDGET PUBLICATIONS TABLED IN THE LEGISLATIVE COUNCIL YESTERDAY ARE NOW ON SALE AT THE GOVERNMENT PUBLICATIONS CENTRE AT THE STAR FERRY CONCOURSE, HONG KONG.

THE DRAFT ESTIMATES OF REVENUE AND EXPENDITURE, 1975/76, ARE AVAILABLE AT \$60 PER COPY. THE 1975/76 BUDGET: ECONOMIC BACKGROUND IS AVAILABLE AT \$5 A COPY, AND THE ESTIMATES OF GROSS DOMESTIC PRODUCT, 1961-73, AT \$4 A COPY.

- - - - 0 - - - -

- 5 - THURSDAY, FEBRUARY 27, 1975

TRAFFIC RE-ROUTINGS IN FANLING

* * * * *

A ONE-WAY TRAFFIC SCHEME WILL BE INTRODUCED THIS WEEKEND IN LUEN WO MARKET AREA IN FANLING, NEW TERRITORIES, TO IMPROVE TRAFFIC CIRCULATION THERE.

THE SCHEME WILL COME INTO EFFECT AT 10 A.M. ON SATURDAY (MARCH 1), AND WILL INVOLVE RE-ROUTING OF ROADS IN THE MARKET AREA TO ONE-WAY TRAFFIC TO ENSURE BETTER FLOW.

THE WHOLE LENGTH OF LUEN FAT STREET, AND THE SECTION OF LUEN SHING STREET BETWEEN WO TAI STREET AND LUEN WO STREET, WILL BE ONE-WAY FROM WO TAI STREET TOWARDS LUEN WO STREET.

THE SECTIONS OF LUEN HING STREET AND LUEN CHEONG STREET, BOTH BETWEEN LUEN WO STREET AND WO TAI STREET, WILL BE RE-ROUTED ONE-WAY FROM LUEN WO STREET TOWARDS WO TAI STREET.

LUEN ON STREET WILL BE ONE-WAY IN A CLOCKWISE DIRECTION FROM LUEN CHEONG STREET TO LUEN WO STREET.

THE SECTION OF WO TAI STREET BETWEEN LUEN CHEONG STREET AND LUEN SHING STREET WILL BE ONE-WAY SOUTHWEST-BOUND FROM LUEN CHEONG STREET TOWARDS LUEN SHING STREET, WHILE ANOTHER SECTION OF THE ROAD BETWEEN LUEN HING STREET AND LUEN FAT STREET WILL ALSO BE ONE-WAY SOUTHWEST-BOUND FROM LUEN HING STREET TOWARDS LUEN FAT STREET.

THE WHOLE LENGTH OF WO LUNG STREET, AS WELL AS THE SECTION OF WO TAI STREET BETWEEN LUEN HING STREET AND LUEN SHING STREET, WILL BE RE-ROUTED ONE-WAY FROM LUEN HING STREET TOWARDS LUEN SHING STREET.

WO FUNG STREET WILL BE ONE-WAY SOUTHWEST-BOUND FROM LUEN CHEONG STREET TOWARDS LUEN FAT STREET.

THE MIDDLE CARRIAGEWAY OF THE SECTION OF LUEN WO STREET BETWEEN LUEN SHING STREET AND LUEN HING STREET WILL BE ONE-WAY FROM LUEN SHING STREET TOWARDS LUEN HING STREET.

TRAFFIC SIGNS WILL BE POSTED TO GUIDE MOTORISTS.

MEANWHILE, SAN HA STREET IN CHAI WAN, HONG KONG ISLAND, WILL BE CLOSED TO PUBLIC LIGHT BUSES FROM 10 A.M. ON SATURDAY (MARCH 1). THEY WILL ALSO BE FORBIDDEN TO PICK UP OR SET DOWN PASSENGERS IN WAN TSUI ROAD BETWEEN 7 A.M. AND MIDNIGHT.

THESE ARRANGEMENTS ARE AIMED AT IMPROVING TRAFFIC FLOW IN THE AREA.

- - - - 0 - - - -

THURSDAY, FEBRUARY 27, 1975.

- 6 -

UP GO FIRE FIGURES
* * * * *

DUE TO THE PROLONGED SPELL OF VERY DRY WEATHER THE AVERAGE DAILY NUMBER OF FIRES HAS GONE UP FROM 18 DURING THE FIRST SIX WEEKS OF THE YEAR TO 23 FOR THE PAST TWO WEEKS.

A FIRE SERVICES DEPARTMENT SPOKESMAN SAID THERE WERE 806 FIRES BETWEEN JANUARY 1 AND FEBRUARY 13. FROM THEN ON, THE LEVEL OF HUMIDITY DROPPED SHARPLY RESULTING IN 296 FIRES DURING THE 13-DAY PERIOD FEBRUARY 14 AND 26.

+LAST WEEKEND ALONE,+ HE SAID, +THERE WERE 89 FIRES AND 69 ON THE PRECEDING TWO DAYS. THE COMING WEEKEND COULD SEE SIMILAR FIGURES IF PRESENT WEATHER CONDITIONS PERSIST.+

HE SAID THE UPSURGE IN THE NUMBER OF FIRES OVER THE PAST TWO WEEKS HAD REVERSED THE PREVIOUS TREND WHICH HAD BEEN DOWNWARDS BY ABOUT 20 PER CENT COMPARED WITH THE SAME PERIOD OF 1974.

HE ATTRIBUTED THE INCREASE +LARGELY TO CARELESSNESS AND FAILURE TO TAKE PRECAUTIONS TO DEAL WITH THE INCREASED FIRE DANGER BROUGHT ABOUT BY MUCH DRIER WEATHER.+

HE URGED SMOKERS TO BE SPECIALLY CAREFUL AT THE PRESENT TIME AND APPEALED TO THOSE PLANNING TO VISIT THE COUNTRYSIDE THIS WEEKEND TO DO ALL THEY CAN TO PREVENT CAUSING FIRE.

BARBECUES SHOULD BE HELD IN AREAS WHICH HAD BEEN ESTABLISHED FOR THIS PURPOSE BY THE AGRICULTURE AND FISHERIES DEPARTMENT. CAMP FIRES MUST BE CONTROLLED ALL THE TIME AND PROPERLY EXTINGUISHED BEFORE DEPARTURE.

HE REMINDED THE PUBLIC THAT TWO RECENT FIRES HAD RESULTED IN MORE THAN 1,100 PEOPLE LOSING THEIR HOMES.

- - - - 0 - - - -

/7

THURSDAY, FEBRUARY 27, 1975

- 7 -

HOSTEL'S +GETTING TO KNOW YOU+ EVENING
* * * * *

THE KWUN TONG HOSTEL RUN BY THE PROBATIONS AND CORRECTIONS DIVISION OF THE SOCIAL WELFARE DEPARTMENT WILL BE HOLDING A +GETTING TO KNOW YOU+ TOMORROW (FRIDAY) EVENING.

THE PURPOSE OF THE FUNCTION IS TO ENABLE PEOPLE FROM OUTSIDE TO SEE WHAT IS BEING DONE TO HELP YOUNG PROBATIONERS READJUST TO SOCIETY AND HOPEFULLY ENCOUAGE MORE PUBLIC SUPPORT FOR THEM, PARTICULARLY IN THE FORM OF EMPLOYMENT OPPORTUNITIES.

GUESTS INVITED TO THE FUNCTION INCLUDE INDUSTRIALISTS, FACTORY OWNERS, CIVIC AND KAIFONG LEADERS, SCHOOL PRINCIPALS AND MEMBERS OF THE JUDICIARY. PARENTS OF PROBATIONERS HAVE ALSO BEEN INVITED TO SEE THE PROGRESS THEIR SONS ARE MAKING AND THUS ESTABLISH A MUCH CLOSER FAMILY RELATIONSHIP.

GUESTS WILL BE ENTERTAINED TO A VARIETY SHOW WHICH WILL INCLUDE SLIDES ILLUSTRATING LIFE AND TRAINING OF RESIDENTS IN THE HOSTEL, FOLK SONGS, A COMEDY SKIT AND DANCES, PERFORMED BY THE PROBATIONERS AND STUDENTS FROM NEARBY SCHOOLS.

THE FUNCTION WILL START AT 7 P.M. WITH A BRIEF CEREMONY WHICH INCLUDES A RIBBON CUTTING BY MR. J.A. BOWRAN AND MR. W.J. MCCLELLAND, MAGISTRATES OF KWUN TONG MAGISTRACY= MR. MAK WING-HONG, SENIOR PRINCIPAL SOCIAL WELFARE OFFICER OF THE PROBATIONS AND CORRECTIONS DIVISION= MR. K.K. NG, PRINCIPAL SOCIAL WELFARE OFFICER (CORRECTIONAL INSTITUTIONS) AND OTHER GUESTS.

- - - - 0 - - - -

PRIMARY SCHOOL ENROLMENT
* * * * *

NOTE TO EDITORS:

THERE HAVE BEEN REPORTS IN SOME NEWSPAPERS RECENTLY ABOUT THE DROP IN ENROLMENT IN PRIMARY 1 CLASSES AND HOW THIS MAY AFFECT THE TEACHERS CONCERNED.

IN ORDER TO CLARIFY THE SITUATION A PRESS CONFERENCE WILL BE GIVEN BY THE DIRECTOR OF EDUCATION, MR. KENNETH TOPLEY. ALSO PRESENT WILL BE THE DEPUTY SECRETARY FOR SOCIAL SERVICES, MR. PETER WILLIAMS AND THE ASSISTANT DIRECTOR OF EDUCATION (PRIMARY), MR. LAM TAT-LAU.

THE CONFERENCE WILL TAKE PLACE AT 11.30 A.M. TOMORROW (FRIDAY) IN THE EDUCATION DEPARTMENT'S CONFERENCE ROOM, LEE GARDENS, 3RD FLOOR, HYSAN AVENUE, CAUSEWAY BAY.

YOUR REPRESENTATIVES ARE WELCOME TO ATTEND.

- - - - 0 - - - -