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## DAILY INFORMATION BULLETIN

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TUESDAY, AUGUST 31, 1993

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TUESDAY, AUGUST 31, 1993

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MONETARY STATISTICS FOR JULY 1993

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS INCREASED SIGNIFICANTLY DURING JULY 1993 UNDER THE INFLUENCE OF A HUGE SHARE FLOTATION EXERCISE, ACCORDING TO STATISTICS PUBLISHED TODAY (TUESDAY) BY THE HONG KONG MONETARY AUTHORITY.

CONSISTENT WITH THIS, THE BROADEST HONG KONG DOLLAR MONEY SUPPLY, M3, ROSE IN JULY. HONG KONG DOLLAR LOANS AND ADVANCES ALSO INCREASED DURING THE MONTH.

DEPOSITS

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS, ADJUSTED TO INCLUDE SWAP DEPOSITS, ROSE BY 4.5% IN JULY FOLLOWING AN INCREASE OF 1.4% IN MAY AND A DECREASE OF 0.2% IN JUNE.

AMONG THESE DEPOSITS, DEMAND DEPOSITS DECREASED BY 3.9% WHILE SAVINGS DEPOSITS AND TIME DEPOSITS INCREASED BY 1.1% AND 8.8% RESPECTIVELY. YEAR-ON-YEAR, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 19.0%.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS INCREASED BY 0.5% IN JULY, AFTER AN INCREASE OF 0.4% IN MAY AND A DECREASE OF 0.8% IN JUNE RESPECTIVELY.

OF THESE DEPOSITS, U.S. DOLLAR DEPOSITS ROSE BY 1.3% WHILE NON-U.S. DOLLAR FOREIGN CURRENCY DEPOSITS DECREASED BY 0.3%. YEAR-ON-YEAR, TOTAL FOREIGN CURRENCY DEPOSITS GREW BY 9.7%.

DURING JULY, DEPOSITS IN ALL CURRENCIES WITH LICENSED BANKS INCREASED BY 2.4% WHILE DEPOSITS WITH RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES DECREASED BY 1.2% AND 0.1% RESPECTIVELY.

YEAR-ON-YEAR, DEPOSITS WITH LICENSED BANKS GREW BY 15.2% WHILE DEPOSITS WITH RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES DECLINED BY 23.0% AND 10.9% RESPECTIVELY.

MONEY SUPPLY

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HK\$M1 DECREASED BY 1.8% IN JULY WHILE HK\$M2 AND HK\$M3 INCREASED BY 4.3% AND 4.2% RESPECTIVELY.

THEIR CORRESPONDING GROWTH RATES IN JUNE WERE 5.3%, -0.1% AND -0.1% RESPECTIVELY. YEAR-ON-YEAR, THESE MONETARY AGGREGATES INCREASED BY 15.7%, 20.5% AND 19.1% RESPECTIVELY.

TOTAL M1 DECREASED BY 1.7% WHILE TOTAL M2 AND M3 INCREASED BY 2.4% AND 2.3% RESPECTIVELY IN JULY.

/THEIR CORRESPONDING .....

THEIR CORRESPONDING GROWTH RATES IN JUNE WERE 6.1%, -0.5% AND -0.4% RESPECTIVELY. YEAR-ON-YEAR, THESE MONETARY AGGREGATES INCREASED BY 15.6%, 15.6% AND 14.4% RESPECTIVELY.

#### LOANS AND ADVANCES

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TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED BY 2.1% IN JULY, FOLLOWING INCREASES OF 2.6% AND 0.7% IN MAY AND JUNE RESPECTIVELY.

AMONG THESE LOANS, HONG KONG DOLLAR LOANS INCREASED BY 3.5% WHILE FOREIGN CURRENCY LOANS INCREASED BY 1.5%. COMPARED WITH A YEAR EARLIER, THESE LOANS INCREASED BY 17.4% AND 18.5% RESPECTIVELY.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG INCREASED BY 1.4% IN JULY, AFTER INCREASES OF 2.3% AND 3.7% IN MAY AND JUNE RESPECTIVELY. YEAR-ON-YEAR, SUCH LOANS GREW BY 14.2%.

OTHER LOANS FOR USE IN HONG KONG INCREASED BY 3.6% IN JULY, FOLLOWING INCREASES OF 1.7% AND 0.8% IN MAY AND JUNE RESPECTIVELY. YEAR-ON-YEAR, THESE LOANS INCREASED BY 17.3%.

LOANS FOR USE OUTSIDE HONG KONG INCREASED BY 1.4% IN JULY, AFTER INCREASES OF 3.4% AND 0.4% IN MAY AND JUNE RESPECTIVELY. YEAR-ON-YEAR, THESE LOANS GREW BY 19.2%.

LOANS TO FINANCE TRADE NOT TOUCHING HONG KONG INCREASED BY 3.2% DURING JULY, AFTER A DECREASE OF 2.0% IN MAY AND AN INCREASE OF 5.1% IN JUNE RESPECTIVELY. YEAR-ON-YEAR, THESE LOANS INCREASED BY 16.3%.

#### NUMBER OF REPORTING INSTITUTIONS

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THE NUMBER OF REPORTING LICENSED BANKS DECREASED BY ONE TO 164. THE NUMBER OF RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES REMAINED UNCHANGED AT 55 AND 142 RESPECTIVELY.

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/TABLE 1 : .....

TABLE 1 : MONETARY STATISTICS - JUL 1993

(HK\$mn)

	Jul 1993	Earlier months (% change to Jul 1993)		
		Jun 1993	Apr 1993	Jul 1992
<u>Money Supply</u>				
M1 - HK\$	153,130	156,012 ( -1.8 )	148,781 ( 2.9 )	132,296 ( 15.7 )
Foreign currency	18,522	18,629 ( -0.6 )	15,436 ( 20.0 )	16,177 ( 14.5 )
Total	171,652	174,641 ( -1.7 )	164,218 ( 4.5 )	148,473 ( 15.6 )
M2 - HK\$*	835,516	800,744 ( 4.3 )	790,573 ( 5.7 )	693,623 ( 20.5 )
Foreign currency*	840,879	836,454 ( 0.5 )	840,566 ( 0.0 )	756,977 ( 11.1 )
Total	1,676,394	1,637,199 ( 2.4 )	1,631,139 ( 2.8 )	1,450,601 ( 15.6 )
M3 - HK\$*	852,041	817,479 ( 4.2 )	806,388 ( 5.7 )	715,622 ( 19.1 )
Foreign currency*	873,315	869,001 ( 0.5 )	870,906 ( 0.3 )	792,679 ( 10.2 )
Total	1,725,356	1,686,481 ( 2.3 )	1,677,294 ( 2.9 )	1,508,301 ( 14.4 )
Notes and coins in circulation	66,768	65,453 ( 2.0 )	63,439 ( 5.2 )	54,459 ( 22.6 )
of which held by public	58,954	58,026 ( 1.6 )	55,300 ( 6.6 )	47,022 ( 25.4 )
<u>Total Deposits</u>				
Total Demand deposits	112,699	116,615 ( -3.4 )	108,918 ( 3.5 )	101,451 ( 11.1 )
Total Savings deposits	387,498	385,631 ( 0.5 )	376,004 ( 3.1 )	347,454 ( 11.5 )
Total Time deposits with licensed banks	1,097,952	1,058,291 ( 3.7 )	1,073,448 ( 2.3 )	938,030 ( 17.0 )
Total Time deposits with restricted licence banks	27,926	28,276 ( -1.2 )	24,890 ( 12.2 )	36,257 ( -23.0 )
Total Time deposits with deposit-taking companies	17,853	17,863 ( -0.1 )	18,211 ( -2.0 )	20,029 ( -10.9 )
HK\$ deposits*	779,227	745,951 ( 4.5 )	737,123 ( 5.7 )	654,827 ( 19.0 )
US\$ deposits*	407,846	402,439 ( 1.3 )	419,309 ( -2.7 )	334,256 ( 22.0 )
Other foreign currency deposits*	456,855	458,286 ( -0.3 )	445,039 ( 2.7 )	454,138 ( 0.6 )
All deposits	1,643,927	1,606,675 ( 2.3 )	1,601,472 ( 2.7 )	1,443,221 ( 13.9 )
Foreign currency swap deposits	63,029	60,975 ( 3.4 )	61,171 ( 3.0 )	46,747 ( 34.8 )
<u>Total Loans and advances</u>				
To finance H.K.'s visible trade	103,856	102,422 ( 1.4 )	96,531 ( 7.6 )	90,945 ( 14.2 )
To finance merchandising trade not touching H.K.	13,020	12,612 ( 3.2 )	12,237 ( 6.4 )	11,196 ( 16.3 )
Other loans for use in H.K.	1,037,321	1,000,948 ( 3.6 )	975,635 ( 6.3 )	884,492 ( 17.3 )
Other loans for use outside H.K.	1,641,384	1,619,041 ( 1.4 )	1,559,887 ( 5.2 )	1,377,519 ( 19.2 )
Other loans where the place of use is not known	41,766	42,678 ( -2.1 )	43,272 ( -3.5 )	38,022 ( 9.8 )
Loans in HK\$	926,190	894,935 ( 3.5 )	866,327 ( 6.9 )	789,201 ( 17.4 )
Loans in foreign currencies	1,911,157	1,882,765 ( 1.5 )	1,821,234 ( 4.9 )	1,612,973 ( 18.5 )
Total loans and advances	2,837,347	2,777,701 ( 2.1 )	2,687,562 ( 5.6 )	2,402,174 ( 18.1 )

\* 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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CITYBUS TO START OPERATING 26 ROUTES TOMORROW  
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CITYBUS HAS COMPLETED ALL PREPARATORY WORK AND IS SET TO START OPERATING 26 ROUTES TOMORROW (WEDNESDAY).

THE PACKAGE, KNOWN AS "NETWORK 26", INCLUDES 24 ROUTES ON HONG KONG ISLAND AND TWO CROSS-HARBOUR ROUTES.

THEY ARE ROUTES 1, 5, 5A, 5B, 10X, 12, 12M, 6, 6A, 48, 61, 70, 70M, 72, 72A, 72B, 75, 76, 90, 92, 96, 97, 97A, 98, 107 AND 170.

A SPOKESMAN FOR THE TRANSPORT DEPARTMENT SAID TODAY (TUESDAY) PASSENGERS ON THESE ROUTES SHOULD LOOK FOR THE CITYBUS BUS STOP SIGN WHICH WAS YELLOW INSTEAD OF THE USUAL BLUE SIGN OF THE CHINA MOTOR BUS COMPANY.

WITH THE EXCEPTION ON ROUTE 5B, THERE ARE NO CHANGE TO THE ROUTING OF THESE SERVICES.

ROUTE 5B WILL OPERATE ALONG CONNAUGHT ROAD CENTRAL INSTEAD OF DES VOEUX ROAD CENTRAL IN THE DIRECTION TOWARDS CAUSEWAY BAY.

HE SAID PASSENGERS WHO WERE AGED 60 AND OVER WOULD ENJOY HALF FARE ON THE CITYBUS' HONG KONG ISLAND ROUTES. ON THE TWO CROSS-HARBOUR ROUTES, HALF FARE WERE OFFERED TO PASSENGERS AGED 65 AND OVER.

THE TRANSPORT DEPARTMENT WILL SET UP A CO-ORDINATION CENTRE TO MONITOR THE SMOOTH TRANSFER OF THE 26 ROUTES FROM CMB TO CITYBUS TO ENSURE THAT THERE WILL BE NO DISRUPTION TO SERVICES TOMORROW.

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

EMPLOYMENT CONTRACTS NOTARISED BY RELEVANT CONSULATES FROM SEPTEMBER 1 (WEDNESDAY) MUST CARRY A WAGE NOT BELOW \$3,500 A MONTH BEFORE 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.

A GOVERNMENT SPOKESMAN SAID THE LEVEL OF WAGE INCREASE OF \$300 A MONTH HAD TAKEN INTO ACCOUNT THE CURRENT WAGE LEVEL OF LOCAL DOMESTIC HELPERS.

/"COMPARED WITH .....

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"COMPARED WITH THEIR COUNTERPARTS IN OTHER COUNTRIES IN THE REGION, FOREIGN DOMESTIC HELPERS IN HONG KONG ENJOY FAVOURABLE WAGES," THE SPOKESMAN SAID.

AT PRESENT THERE ARE MORE THAN 100,000 FOREIGN DOMESTIC HELPERS WORKING IN HONG KONG, MOSTLY FROM THE PHILIPPINES.

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SRC MEETS UNITED DEMOCRATS ON KARAOKE PARLOURS

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THE ACTING SECRETARY FOR RECREATION AND CULTURE, MRS RACHEL CARTLAND, TODAY (TUESDAY) MET WITH UNITED DEMOCRAT REPRESENTATIVES MR JAMES TO KUN-SUN AND MR LEE TIN-KIU TO DISCUSS THEIR CONCERN ABOUT THE NEED TO CONTROL UNDESIRABLE KARAOKE PARLOURS AND WHETHER THIS COULD BE DEALT WITH IN THE CURRENT REVIEW ON THE PLACES OF PUBLIC ENTERTAINMENT ORDINANCE (PPEO).

A SPOKESMAN FOR THE RECREATION AND CULTURE BRANCH SAID THE MEETING WAS BOTH CORDIAL AND CONSTRUCTIVE AND THERE WAS A USEFUL EXCHANGE OF VIEWS.

THE SPOKESMAN ADDED: "AN INTER-DEPARTMENTAL WORKING GROUP IS CONSIDERING THE SUITABILITY OR OTHERWISE OF INCLUDING KARAOKE PARLOURS UNDER THE PPEO.

"ONE ASPECT OF THE CURRENT REVIEW OF THE PPEO IS THE UPDATING OF THE DEFINITION OF "ENTERTAINMENT" AND IT IS FOR CONSIDERATION WHETHER KARAOKE SHOULD BE INCLUDED."

THE REVIEW OF THE PPEO HAS BEEN A RATHER LONG PROCESS BECAUSE OF THE COMPLEXITY OF SOME OF THE ISSUES INVOLVED.

"HOWEVER, WE ARE GLAD THAT THE REVIEW IS NOW NEARING COMPLETION AND WE EXPECT TO INTRODUCE A BILL TO OVERHAUL THE PPEO INTO THE LEGISLATIVE COUNCIL IN THE FORTHCOMING SESSION," HE SAID.

THE REAL PROBLEM IS WITH VICE ACTIVITIES RATHER THAN WITH THE PROVISION OF KARAOKE SERVICE PER SE, HE ADDED.

"IN PARALLEL, THE GOVERNMENT WAS LOOKING INTO THE QUESTION OF AN APPROPRIATE LICENSING REGIME FOR KARAOKE PARLOURS AND WHETHER OR NOT THIS SHOULD BE UNDER THE PPEO."

IT WAS THE RESPONSIBILITY OF THE POLICE TO TAKE ENFORCEMENT ACTION AGAINST ANY VICE ACTIVITIES WHICH MIGHT BE ASSOCIATED WITH KARAOKE PARLOURS, THE SPOKESMAN ADDED, AND THE AIM WAS TO PROVIDE THEM WITH APPROPRIATE LEGISLATIVE TOOLS TO MAKE THE POLICE ACTION AS EFFECTIVE AS POSSIBLE.

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DOMESTIC EXPORT STATISTICS  
CLASSIFIED BY INDUSTRIAL ORIGIN FOR 2ND QUARTER  
\* \* \* \* \*

THE THREE MAJOR INDUSTRY GROUPS OF TEXTILES, WEARING APPAREL, AND CONSUMER ELECTRICAL AND ELECTRONIC PRODUCTS TOGETHER ACCOUNTED FOR 54% OF HONG KONG'S TOTAL DOMESTIC EXPORTS OF MANUFACTURED GOODS IN THE SECOND QUARTER OF 1993, ACCORDING TO STATISTICS RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

DOMESTIC EXPORTS OF TEXTILES AND WEARING APPAREL DECREASED BY 11% AND 4% FROM A YEAR EARLIER TO \$11.2 BILLION AND \$9.2 BILLION RESPECTIVELY IN THE SECOND QUARTER OF 1993. THOSE OF CONSUMER ELECTRICAL AND ELECTRONIC PRODUCTS ALSO DROPPED, BY 11% TO \$8.7 BILLION.

AS FOR THE OTHER INDUSTRY GROUPS, ABSOLUTE INCREASE IN THE VALUE OF DOMESTIC EXPORTS WAS FOUND ONLY IN THE GROUP OF MACHINERY, EQUIPMENT, APPARATUS, PARTS AND COMPONENTS (+\$859 MILLION OR +13%).

ON THE OTHER HAND, INDUSTRY GROUPS WHICH RECORDED THE MORE NOTABLE ABSOLUTE DECREASES IN THE VALUE OF DOMESTIC EXPORTS INCLUDED PROFESSIONAL AND OPTICAL EQUIPMENT (-\$746 MILLION OR -16%); PLASTIC PRODUCTS (-\$313 MILLION OR -18%); AND BASIC METALS AND FABRICATED METAL PRODUCTS (-\$168 MILLION OR -7%).

FOR THE PRODUCTS OF TRANSPORT EQUIPMENT INDUSTRY AND THE FOOTWEAR INDUSTRY, ALTHOUGH THE ABSOLUTE VALUES OF THE CHANGES WERE NOT AS LARGE, MARKED PERCENTAGE DECLINES OF 42% AND 33% RESPECTIVELY WERE REGISTERED.

THE ABOVE STATISTICS ON DOMESTIC EXPORTS ANALYSED BY INDUSTRIAL ORIGIN ARE DERIVED BY RE-GROUPING THE MERCHANDISE EXPORT ITEMS ORIGINALLY GROUPED UNDER THE EXTERNAL TRADE CLASSIFICATION SYSTEM ACCORDING TO THE INDUSTRIES IN WHICH THESE MERCHANDISE ITEMS ARE NORMALLY PRODUCED. TRANSACTIONS IN GOLD AND SPECIE ARE EXCLUDED.

THE INDUSTRIAL CLASSIFICATION USED IS THE HONG KONG STANDARD INDUSTRIAL CLASSIFICATION (HSIC). THE HSIC IS TO BE DISTINGUISHED FROM THE UNITED NATIONS STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC) USED IN THE REGULAR TRADE STATISTICS REPORTS.

IN COMPARISON, THE HSIC IS MORE RELATED TO PRODUCTION PROCESSES WHEREAS THE SITC IS MORE GEARED TO END USES OF PRODUCTS.

CAUTION SHOULD BE TAKEN WHEN REFERRING TO THESE DOMESTIC EXPORT STATISTICS CLASSIFIED BY INDUSTRIAL ORIGIN. THERE MAY BE SEVERAL INTERMEDIATE PROCESSING STAGES IN THE PRODUCTION OF CERTAIN MERCHANDISE EXPORT ITEMS.

IN COMPILING THE ABOVE STATISTICS, THE TOTAL VALUE OF SUCH AN ITEM HAS HOWEVER BEEN WHOLLY RELATED TO THE INDUSTRY IN WHICH THE ITEM IS FINALLY PRODUCED.

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DOMESTIC EXPORT STATISTICS OF A PARTICULAR INDUSTRY PRODUCED ABOVE MAY INCLUDE PRODUCTS WHICH ARE PRODUCED AS SECONDARY PRODUCTS BY ESTABLISHMENTS BELONGING TO OTHER INDUSTRIES.

FURTHER DETAILS OF MERCHANDISE DOMESTIC EXPORT STATISTICS CLASSIFIED BY INDUSTRIAL ORIGIN MAY BE FOUND IN THE ATTACHED TABLE WHICH IS OBTAINABLE FROM THE INDUSTRIAL RESEARCH SECTION OF THE CENSUS AND STATISTICS DEPARTMENT (TEL. NO. 839 3223).

A TABLE SHOWING MORE DETAILED BREAKDOWNS OF SIMILAR STATISTICS FOR MAJOR MANUFACTURING INDUSTRIES IS ALSO INCLUDED IN THE REPORT "HONG KONG EXTERNAL TRADE, JUNE 1993".

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/Domestic exports .....

**Domestic exports of manufactured goods classified by industrial origin**  
**for the second quarter of 1993**

(Value in HK\$'000)

Industrial origin of the commodities exported	Merchandise domestic exports			
	1993 2nd qtr.	1992 2nd qtr.	Value change	% change
Food	499,047	637,263	-138,216	-21.7
Beverages	122,278	137,806	-15,528	-11.3
Tobacco manufactures	671,596	836,459	-164,863	-19.7
Textiles (including knitting)	11,237,446	12,664,500	-1,427,054	-11.3
Wearing apparel, except footwear	9,182,631	9,566,683	-384,051	-4.0
Leather and leather products, except footwear and wearing apparel	411,546	434,081	-22,535	-5.2
Footwear, except rubber, plastic and wooden footwear	55,659	83,151	-27,492	-33.1
Wood and cork products, furniture and fixtures	109,297	117,687	-8,390	-7.1
Paper and paper products, printing and publishing	1,923,170	1,929,192	-6,022	-0.3
Chemicals and chemical products	1,775,478	1,791,466	-15,988	-0.9
Products of petroleum and coal	3,107	4,516	-1,409	-31.2
Rubber products	26,115	32,780	-6,665	-20.3
Plastic products	1,444,483	1,757,367	-312,884	-17.8
Non-metallic mineral products, except products of petroleum and coal	129,312	133,587	-4,275	-3.2
Basic metals and fabricated metal products	2,275,203	2,443,206	-168,003	-6.9
Machinery, equipment, apparatus, parts and components	7,559,985	6,701,261	+858,724	+12.8
Consumer electrical and electronic products	8,658,791	9,772,839	-1,114,048	-11.4
Transport equipment	25,844	44,811	-18,967	-42.3
Professional and optical equipment	3,922,365	4,668,857	-746,492	-16.0
Other manufacturing industries	3,549,705	3,783,123	-233,418	-6.2
<b>Total</b>	<b>53,583,057</b>	<b>57,540,634</b>	<b>-3,957,577</b>	<b>-6.9</b>

Notes : 1. Individual entries of a column may not add up exactly to the corresponding total due to rounding. All percentage changes are calculated from unrounded figures.

2. The above statistics are derived by re-grouping the merchandise export items under the external trade classification system according to the industries in which these items are normally produced. As from 1992, the Third Revision of the Standard International Trade Classification (SITC R3) has been adopted in place of the Second Revision (SITC R2) for the classification of trade statistics. The above statistics may not be strictly comparable with those published for earlier years due to the change in trade classification.

Industrial Research Section,  
Census & Statistics Department,  
Hong Kong.

Tel. : 839 3223

August 1993

PRE-WAR BUILDING DECLARED DANGEROUS

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THE BUILDING AUTHORITY TODAY (TUESDAY) DECLARED A TWO-STOREY PRE-WAR BUILDING AT 6 SHAU KEI WAN MAIN STREET EAST LIABLE TO BECOME DANGEROUS.

THE BUILDING, CONSTRUCTED OF TIMBER FLOOR AND ROOF ON LOADBEARING BRICK AND MASONRY WALLS, IS IN A DILAPIDATED CONDITION.

THERE ARE SERIOUS WATER SEEPAGE THROUGH THE ROOF. MANY OF THE ROOF BATTENS ARE DECAYED AND DEFECTIVE, GIVING RISE TO CONCERN OVER THE SAFETY OF THE OCCUPANTS.

MANY OF THE MORTAR JOINTS IN THE LOADBEARING WALLS ARE ALSO SUFFERING FROM DISINTEGRATION.

IN VIEW OF THE AGE, CONSTRUCTION AND GENERAL CONDITION OF THE BUILDING AS WELL AS THE NATURE AND EXTENT OF THE WORKS REQUIRED TO MAKE IT SAFE, IT IS CONSIDERED UNECONOMICAL TO CARRY OUT REPAIR. HENCE THE BUILDING SHOULD BE CLOSED AND DEMOLISHED.

NOTICE OF INTENTION TO APPLY FOR A CLOSURE ORDER AT THE HONG KONG DISTRICT COURT ON NOVEMBER 30 IN RESPECT OF THE BUILDING WAS POSTED ON THE PREMISES TODAY.

ORDERS REQUIRING DEMOLITION OF THE BUILDING WILL BE SERVED ON THE OWNERS SHORTLY.

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CAR MARKS UP FOR AUCTION

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ANOTHER 50 LUCKY VEHICLE REGISTRATION MARKS WILL BE PUT UP FOR AUCTION BY THE TRANSPORT DEPARTMENT ON SATURDAY (SEPTEMBER 4).

THEY ARE:

FH3889	FH366	FH783	FH193	FH3213
FH1138	BC288	FF8838	FH213	BM3972
*FR100	*FC20	*FP2	*FN1	*FP1991
AA3303	FJ223	AL633	AZ1682	FH2940
FH8283	ED280	FH8868	FH802	CF547
FJ325	FH2328	FG8978	CD2389	FH2330
FH886	FH119	FH6618	FH830	DR8669
*FM300	*FP9000	*AJ88	*FN4433	*CM1414
FH892	AF107	FH5551	FH6818	FH9700
FH6628	FH822	FH108	FH2866	FH735

\* SPECIAL VEHICLE REGISTRATION MARK (NOT TRANSFERABLE)

THE AUCTION WILL START AT 9.30 AM AT THE LECTURE HALL, SHEUNG WAN CIVIC CENTRE, FIFTH FLOOR, URBAN COUNCIL SHEUNG WAN COMPLEX AT 345 QUEEN'S ROAD CENTRAL, HONG KONG.

SUCCESSFUL BIDDERS MUST PAY BY CHEQUE IMMEDIATELY AFTER THE BIDDING.

A SPOKESMAN FOR THE DEPARTMENT REMINDED BIDDERS THAT THE VEHICLE REGISTRATION MARK WOULD BE ASSIGNED ONLY TO A VEHICLE REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDER WITHIN 12 MONTHS OF THE AUCTION.

THE CERTIFICATE OF INCORPORATION MUST BE PRODUCED IMMEDIATELY AFTER THE AUCTION IF THE VEHICLE REGISTRATION MARK IS TO BE REGISTERED UNDER THE NAME OF BODY CORPORATE.

PROCEEDS OF THE AUCTION, AFTER DEDUCTION OF EXPENSES, WILL GO TO THE GOVERNMENT LOTTERIES FUND.

THE COMING AUCTION WILL BE THE 201ST ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY 1973.

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WATER STORAGE FIGURE  
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (TUESDAY) STOOD AT 79.2 PER CENT OF CAPACITY OR 464.144 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 501.049 MILLION CUBIC METRES OF WATER, REPRESENTING 85.5 PER CENT OF CAPACITY.

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HONG KONG GOVERNMENT EXCHANGE FUND  
TENDER RESULTS

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TENDER DATE	31 AUG 93	31 AUG 93
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q335	H372
AMOUNT APPLIED	HK\$2,650 MN	HK\$1,700 MN
AMOUNT ALLOTTED	HK\$1,000 MN	HK\$400 MN
AVERAGE YIELD ACCEPTED	2.87 PCT	3.06 PCT
HIGHEST YIELD ACCEPTED	2.89 PCT	3.07 PCT
PRO RATA RATIO	ABOUT 83 PCT	ABOUT 40 PCT
AVERAGE TENDER YIELD	2.90 PCT	3.09 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 6 SEPT 1993 -

TENDER DATE	7 SEPT 93	7 SEPT 93
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q336	Y393
ISSUE DATE	8 SEPT 93	8 SEPT 93
MATURITY DATE	8 DEC 93	7 SEPT 94
TENOR	91 DAYS	364 DAYS
AMOUNT ON OFFER	HK\$1,000 + 200 MN	HK\$300 + 90 MN

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS

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	\$ MILLION
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OPENING BALANCE IN THE ACCOUNT	1,820
REVERSAL OF LAF	+180
BALANCE AFTER REVERSAL OF LAF	2,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	+200
CLOSING BALANCE IN THE ACCOUNT	2,200
LAF RATE 2.00 BID/4.00 OFFER TWI 112.3 *+0.1* 31.8.93	

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		EF NOTES/HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.85 PCT	15 MONTHS	2411	4.625	101.48	3.39
1 MONTH	2.83 PCT	18 MONTHS	2502	4.75	101.70	3.57
3 MONTHS	2.83 PCT	21 MONTHS	2505	4.75	99.88	3.86
6 MONTHS	3.03 PCT	24 MONTHS	2508	4.625	101.15	4.05
12 MONTHS	3.26 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 10,676 MN

CLOSED 31 AUGUST 1993

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