



DAILY INFORMATION BULLETIN

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WEDNESDAY, JULY 7, 1982

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MONEY SUPPLY AND FINANCIAL STATISTICS FOR MAY 1982

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THE MONEY SUPPLY ON ALL DEFINITIONS INCREASED IN MAY BY LESS THAN IN APRIL, AND LOANS AND ADVANCES FOR USE IN HONG KONG RECORDED THEIR SMALLEST MONTHLY INCREASE SINCE OCTOBER 1981, ACCORDING TO THE MONEY SUPPLY AND FINANCIAL STATISTICS FOR MAY 1982 PUBLISHED TODAY (WEDNESDAY) BY THE SECRETARY FOR MONETARY AFFAIRS.

THE STATISTICS CONTINUED TO BE AFFECTED BY THE SPECIAL FACTORS MENTIONED IN THE LAST TWO MONTHS, ALTHOUGH PROBABLY TO A LESSER EXTENT.

THE ACCOMPANYING TABLE (WHICH IS BEING TRANSMITTED BY FACSIMILE NETWORK AND ALSO BOXED SEPARATELY) SETS OUT THE DETAILED FIGURES FOR MAY 1982, AND FOR EARLIER MONTHS, FROM THE STATISTICS COLLECTED UNDER THE MONETARY STATISTICS ORDINANCE.

HONG KONG DOLLAR MONEY SUPPLY

THE HK\$ MONEY SUPPLY, ON THE NARROWEST DEFINITION, M1, FELL BY 1.6 PER CENT IN MAY, AFTER RISING BY THREE PER CENT IN APRIL, THE FALL LARGELY REFLECTING A REDUCTION IN CURRENCY IN CIRCULATION. REFLECTING A CONTINUING SHIFT OF DEPOSITS FROM DEPOSIT-TAKING COMPANIES TO BANKS, HK\$ M2 GREW BY 0.7 PER CENT IN MAY WHILE HK\$ M3 FELL BY 1.3 PER CENT, FOLLOWING INCREASES OF 2.4 PER CENT AND 0.3 PER CENT RESPECTIVELY IN THE PREVIOUS MONTH.

IN THE LAST THREE MONTHS HK\$ M1 HAS RISEN BY 0.3 PER CENT AND HK\$ M2 BY 7.1 PER CENT, WHILE HK\$ M3 HAS FALLEN BY TWO PER CENT. OVER A 12-MONTH PERIOD HK\$ M1 HAS FALLEN BY 1.1 PER CENT, BUT HK\$ M2 AND HK\$ M3 HAVE INCREASED BY 16.5 PER CENT AND 5.9 PER CENT RESPECTIVELY.

TOTAL (ALL CURRENCIES) MONEY SUPPLY

TOTAL M1 SHOWED LITTLE CHANGE IN MAY AFTER A RISE OF 2.4 PER CENT IN APRIL. TOTAL M2 GREW BY 5.9 PER CENT, COMPARED WITH AN INCREASE OF 8.2 PER CENT IN APRIL, AND TOTAL M3 ROSE BY 3.2 PER CENT, AGAINST AN INCREASE OF 5.2 PER CENT IN THE PREVIOUS MONTH.

IN THE THREE MONTHS TO THE END OF MAY, M1 ROSE BY 1.3 PER CENT, M2 BY 27.4 PER CENT AND M3 BY 13.5 PER CENT. OVER A 12-MONTH PERIOD THESE THREE AGGREGATES ROSE BY 2.6 PER CENT, 48.9 PER CENT AND 30.3 PER CENT RESPECTIVELY.

/LOANS FOR

LOANS FOR USE IN HONG KONG

LOANS BY BANKS AND DEPOSIT-TAKING COMPANIES FOR USE IN HONG KONG ROSE IN MAY BY 1.8 PER CENT, AGAINST AN INCREASE OF 3.4 PER CENT IN APRIL. IN THE LAST THREE MONTHS TOTAL LOANS FOR USE IN HONG KONG EXPANDED BY 8.5 PER CENT, AND OVER THE PAST 12 MONTHS BY 39.1 PER CENT.

WITHIN THE TOTAL, LOANS BY BANKS GREW IN MAY BY 2.1 PER CENT, AND THOSE BY DEPOSIT-TAKING COMPANIES BY 0.8 PER CENT, FOLLOWING INCREASES OF 3.5 PER CENT AND 3.2 PER CENT RESPECTIVELY IN THE PREVIOUS MONTH.

FOREIGN CURRENCY ASSETS AND LIABILITIES

THERE WERE INCREASES IN MAY OF \$17.3 BN., TO \$442.6 BN., IN THE SPOT FOREIGN CURRENCY LIABILITIES OF THE MONETARY SECTOR AND OF \$13.5 BN., TO \$435.3 BN., IN THE SPOT FOREIGN CURRENCY ASSETS. THUS, THE SECTOR AS A WHOLE HAD NET SPOT FOREIGN CURRENCY LIABILITIES AT THE END OF MAY OF \$7.3 BN.; WITHIN THIS, BANKS HAD NET SPOT ASSETS OF \$0.1 BN., WHILE DEPOSIT-TAKING COMPANIES HAD NET SPOT LIABILITIES OF \$7.4 BN.

BALANCE SHEET RATIOS

THE AVERAGE LIQUIDITY RATIO (AS DEFINED IN S. 18 OF THE BANKING ORDINANCE) FOR ALL BANKS IN HONG KONG ROSE IN MAY TO 49.5 PER CENT FROM 48.5 PER CENT IN APRIL. THE RATIO OF THEIR LOANS FOR USE IN HONG KONG TO THEIR DEPOSITS FELL AGAIN, TO 86.8 PER CENT AT THE END OF MAY FROM 90.9 PER CENT AT THE END OF APRIL, PARTLY REFLECTING THE CONTINUING RAPID EXPANSION OF DEPOSITS WITH BANKS DURING THE MONTH.

THE AVERAGE LIQUIDITY RATIO (AS DEFINED IN S.24A OF THE DEPOSIT-TAKING COMPANIES ORDINANCE) FOR ALL DEPOSIT-TAKING COMPANIES ROSE TO 51.4 PER CENT IN MAY FROM 49.4 PER CENT IN APRIL. THE RATIO OF THEIR LOANS FOR USE IN HONG KONG TO THEIR DEPOSITS ROSE FURTHER TO 85.2 PER CENT AT THE END OF MAY FROM 80.7 PER CENT AT THE END OF APRIL, LARGELY REFLECTING THE CONTINUED DECLINE IN DEPOSITS WITH THEM.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING BANKS INCREASED IN MAY BY ONE TO 123. THE NUMBER OF LICENSED DEPOSIT-TAKING COMPANIES REMAINED UNCHANGED AT SEVEN WHILE THE NUMBER OF REGISTERED DEPOSIT-TAKING COMPANIES ROSE BY ONE TO 352.

Monetary Statistics - New Series : End of May, 1982

HK\$ Mn

Money Supply	May 1982	Figures for Earlier Months (% change)	April 1982	February 1982	May 1981
	M1 - Total	25,570		25,563 (=)	25,239 (+1.3%)
HK\$	23,675		24,058 (-1.6%)	23,606 (+0.3%)	23,932 (-1.1%)
M2 - Total	152,591		144,103 (+5.9%)	119,747 (+27.4%)	102,474 (+48.9%)
HK\$	103,727		103,004 (+0.7%)	96,854 (+7.1%)	89,047 (+16.5%)
M3 - Total	205,509		199,156 (+3.2%)	181,027 (+13.5%)	157,690 (+30.3%)
HK\$	143,737		145,676 (-1.3%)	146,715 (-2.0%)	135,700 (+5.9%)
<u>Banks' Balance Sheets</u>					
Deposits	139,447		130,419 (+6.9%)	106,627 (+30.8%)	92,291 (+51.1%)
Negotiable certificates of deposit outstanding	7,144		7,231 (-1.2%)	5,258 (+35.9%)	2,724 (+162.3%)
Loans and advances :					
For use in Hong Kong	121,007		118,500 (+2.1%)	109,959 (+10.0%)	88,535 (+36.7%)
For use outside Hong Kong	32,681		32,416 (+0.8%)	32,782 (-0.3%)	31,511 (+3.7%)
Domestic loan/Deposit Ratio	86.8%		90.9%	103.1%	95.9%
Average Liquidity Ratio	49.5%		48.5%	54.5%	49.4%
<u>Deposit-taking Companies' Balance Sheets</u>					
Deposits	51,870		54,329 (-4.5%)	60,386 (-14.1%)	54,823 (-5.4%)
Negotiable certificates of deposit outstanding	1,364		1,088 (+25.4%)	1,463 (-6.8%)	716 (+90.5%)
Loans and advances :					
For use in Hong Kong	44,189		43,844 (+0.8%)	42,330 (+4.4%)	30,219 (+46.2%)
For use outside Hong Kong	46,501		46,456 (+0.1%)	46,275 (+0.5%)	34,768 (+33.7%)
Domestic loan/Deposit Ratio	85.2%		80.7%	70.1%	55.1%
Average Liquidity Ratio	51.4%		49.4%	48.1%	45.9%

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ANTI-DRUGS SCHOOL PROJECTS SUPPORTED

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THE ASSISTANT DIRECTOR OF EDUCATION (CHIEF INSPECTOR OF SCHOOLS) MRS LOUISE MOK TODAY (WEDNESDAY) URGED STUDENTS TO MAKE GOOD USE OF THEIR LEISURE TIME BY TAKING UP HEALTHY HOBBIES AND NEVER TO EXPERIMENT WITH DRUGS OR GET INVOLVED WITH DRUG CRIME.

SHE WAS SPEAKING AT A PRIZE PRESENTATION CEREMONY OF THE RECENT HONG KONG-WIDE ANTI-NARCOTICS CHINESE ESSAY-WRITING AND POSTER DESIGN COMPETITIONS JOINTLY ORGANISED BY THE COMMUNITY YOUTH CLUB SECTION OF THE EDUCATION DEPARTMENT AND THE ACTION COMMITTEE AGAINST NARCOTICS.

MRS MOK SAID SHE NOTED THAT THE ENTRANTS SHOWED A GREAT DEAL OF AWARENESS AND UNDERSTANDING OF THE DRUG PROBLEM AND SHE WAS PARTICULARLY IMPRESSED BY THEIR IN-DEPTH RESEARCH INTO THE SUBJECT AS WELL AS THE CREATIVENESS SHOWN IN SOME OF THE ENTRIES.

HOWEVER, SHE ADDED THAT SHE WAS AWARE OF THE INCREASING NUMBER OF YOUNG PEOPLE BEING INVOLVED IN DRUG ADDICTION AND DRUG CRIME LAST YEAR.

IT WAS WITH THIS IN MIND THAT THE COMPETITIONS WERE ORGANISED AND IT WAS HOPED THAT THROUGH THESE EDUCATIONAL PROJECTS STUDENTS COULD LEARN MORE ABOUT THE DANGERS OF DRUG ABUSE AND NEVER GET INVOLVED IN DRUG CRIME, SHE SAID.

+THE COMMUNITY YOUTH CLUB SECTION OF EDUCATION DEPARTMENT AND THE ACTION COMMITTEE AGAINST NARCOTICS WILL JOINTLY ORGANISE MORE SIMILAR EDUCATIONAL PROJECTS TO SPREAD THE ANTI-NARCOTICS MESSAGES TO YOUTHS.+

ALSO PRESENT AT TODAY'S CEREMONY WERE MR KARL STUMPF, CHAIRMAN OF THE PREVENTIVE EDUCATION AND PUBLICITY SUB-COMMITTEE OF ACAN, AND MR PETER LEE, COMMISSIONER FOR NARCOTICS.

THE CEREMONY TOOK PLACE AT THE CARITAS COMMUNITY HALL, CAINE ROAD, HONG KONG. THE FIRST THREE WINNERS OF THE COMPETITIONS WERE AWARDED PRIZES VALUED AT \$500, \$300 AND \$200.

THE WINNING ENTRIES OF THE COMPETITIONS WERE DISPLAYED AT AN EXHIBITION HELD BEFORE THE CEREMONY. THERE WERE ALSO SINGING AND DANCE PERFORMANCES BY STUDENTS AFTER THE CEREMONY.

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TAI HOM WOR VILLAGERS GET ELECTRICITY SUPPLY

RESIDENTS OF TAI HOM WOR VILLAGE ARE RECEIVING, FOR THE FIRST TIME, LEGAL ELECTRICITY SUPPLY AFTER A SWITCH-ON CEREMONY THIS (WEDNESDAY) AFTERNOON.

THE ELECTRIFICATION SCHEME WHICH BENEFITS 1 400 FAMILIES IS THE LARGEST CARRIED OUT FOR THE DISTRICT THANKS TO THE JOINT EFFORTS OF THE WONG TAI SIN CITY DISTRICT OFFICE AND THE CHINA LIGHT AND POWER COMPANY.

THE SCHEME FORMS PART OF THE WONG TAI SIN DISTRICT BOARD ENVIRONMENTAL IMPROVEMENT PROJECTS FOR SQUATTERS IN THE AREA.

THE WONG TAI SIN CITY DISTRICT OFFICER, MISS STELLA FAN AND THE CHINA LIGHT AND POWER COMPANY'S CONSUMERS SERVICES MANAGER, MR D. CLEGG, BOTH OFFICIATED AT THE CEREMONY.

DURING THE OCCASION, THE TAI HOM WOR VILLAGE RESIDENTS COMMITTEE WHICH HELPED COORDINATE APPLICATION PROCEDURES ON BEHALF OF THE RESIDENTS FOR INDIVIDUAL SUPPLY PRESENTED SOUVENIRS TO THE HONOURABLE GUESTS AND THANKED THEM FOR THEIR SUPPORT AND CONTRIBUTION TOWARDS MAKING THE SCHEME A SUCCESS.

TAI HOM WOR VILLAGE ALTHOUGH THE FIRST VILLAGE IN THE DIAMOND HILL AREA DESIGNATED FOR THE ELECTRIFICATION RECEIVED ELECTRICITY SUPPLY AFTER OTHER VILLAGES IN THE WONG TAI SIN AREA DUE TO A BIG FIRE WHICH BROKE OUT IN FEBRUARY LAST YEAR.

APART FROM THE ELECTRIFICATION SCHEME THE WONG TAI SIN DISTRICT BOARD IS TAKING EVERY POSSIBLE EFFORT TO IMPROVE THE LIVING ENVIRONMENTS FOR SQUATTERS IN THE DISTRICT. THESE INCLUDED THE PROVISION OF FUNDS FOR ADDITIONAL FIRE FIGHTING EQUIPMENTS AS WELL AS FOR THE REPAIR OF FOOTPATHS IN THE VILLAGES.

SINCE THE IMPOSITION OF WATER RESTRICTIONS LAST YEAR, FIVE ADDITIONAL STANDPIPES WERE INSTALLED THROUGH THE COORDINATION OF THE CDO (WTS) BRINGING TO 10 THE TOTAL NUMBER OF STANDPIPES NOW AVAILABLE AT THE VILLAGE.

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WONG TAI SIN COMMUNITY BUILDING PROJECT

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THE WONG TAI SIN DISTRICT BOARD WILL FINANCE A COMMUNITY BUILDING PROJECT TO ACTIVELY INVOLVE LOCAL MUTUAL AID COMMITTEES IN DISTRICT ACTIVITIES WITH A VIEW TO PROMOTING THEIR IMAGE AND TO FOSTERING BETTER COMMUNITY SPIRIT. THE PROJECT WILL ALSO PROVIDE A GOOD RECREATIONAL OPPORTUNITY FOR LOCAL CHILDREN.

THE PROJECT, ENTITLED 'OUR WEST SUB-DISTRICT', WILL BE ORGANISED ON SUNDAY (JULY 11) BY THE AREA COMMITTEES AND YMCA SOCIAL CENTRES OF TUNG TAU, LOK FU AND WANG TAU HOM, AND CO-ORDINATED BY THE WONG TAI SIN CITY DISTRICT OFFICE. THE ORGANISERS WILL MAKE USE OF THE MORSE PARK HARD-SURFACED PITCHES NO 1-3 TO ORGANISE A 'MAC TELEGAMES MATCH' AND A 'CHILDREN CARNIVAL'. IT IS EXPECTED THAT OVER 3 000 LOCAL RESIDENTS WILL BE INVOLVED.

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NOTE TO EDITORS:

THE OPENING CEREMONY OF THE PROJECT WILL BE HELD AT 2 PM ON SUNDAY (JULY 11). IT WILL BE OFFICIATED BY MR I.R. STRACHAN, THE CITY DISTRICT COMMISSIONER (WONG TAI SIN), MR K.H. CHING, DISTRICT COMMANDER (WONG TAI SIN) OF ROYAL HONG KONG POLICE FORCE, MR C.M. HO, THE CITY DISTRICT OFFICER (WONG TAI SIN), THE RECREATION AND SPORTS OFFICER (WONG TAI SIN) AND THE THREE AREA COMMITTEE CHAIRMEN AND MR MICHAEL CHENG OF YMCA.

THERE WILL ALSO BE A PRIZE-GIVING CEREMONY FOR THE PHOTOGRAPHIC, CROSSWORD PUZZLE AND COLOURING COMPETITION.

YOU ARE INVITED TO SEND A REPORTER TO COVER THE EVENT.

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MONG KOK DB TO REVIEW TRAFFIC PROBLEMS IN TAI KOK TSUI
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TRAFFIC PROBLEMS IN TAI KOK TSUI AND THE EXTENSION OF PARKING METER OPERATION ON SUNDAYS AND PUBLIC HOLIDAYS IN MONG KOK WILL BE AMONG TOPICS TO BE DISCUSSED AT THE FOURTH MEETING OF THE MONG KOK DISTRICT BOARD TO BE HELD ON FRIDAY (JULY 9) AT 4 PM.

DURING THE MEETING THE BOARD WILL CONSIDER THE NEW MEASURES TO IMPROVE TRAFFIC FLOW IN TAI KOK TSUI AND THE FEASIBILITY OF THE NEW PARKING METER OPERATION.

BOARD MEMBERS WILL BE INFORMED OF THE INITIAL FINDINGS OF THE STUDY ON THE PROPOSED SAI YEE STREET MARKET BUILDING PROJECT.

PROGRESS REPORTS OF THE ENVIRONMENT COMMITTEE AND THE COMMUNITY BUILDING COMMITTEE OF THE BOARD WILL ALSO BE DISCUSSED.

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE FOURTH MEETING OF THE MONG KOK DISTRICT BOARD ON FRIDAY (JULY 9) AT 4 PM. MEDIA REPRESENTATIVES SHOULD ARRIVE AT THE CONFERENCE ROOM OF THE YAU MA TEI CITY DISTRICT OFFICE AT 490-492 NATHAN ROAD BEFORE 3.50 PM.

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TRAFFIC ARRANGEMENTS IN KWUN TONG AND SHEUNG WAN
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TWO SECTIONS ON KING YIP STREET IN KWUN TONG WILL BE DESIGNATED AS URBAN CLEARWAYS FROM 10 AM ON FRIDAY (JULY 9) WHEN VEHICLES WILL NOT BE ALLOWED TO STOP FOR PASSENGERS OR GOODS BETWEEN 7 AM AND 7 PM DAILY.

THE TWO SECTIONS ARE THE EASTERN KERBSIDE LANE FROM WAI YIP STREET TO A POINT 10 METRES SOUTH OF HUNG TO ROAD, AND FROM SHING YIP STREET TO A POINT 10 METRES NORTH OF HUNG TO ROAD.

AT THE SAME TIME, QUEEN'S ROAD CENTRAL BETWEEN LOK KU ROAD AND MORRISON STREET IN SHEUNG WAN WILL ALSO BE DESIGNATED AS AN URBAN CLEARWAY FROM 7 AM TO 10 AM AND FROM 4 PM TO 7 PM DAILY.

THE EASTERN COACH STAND IN FRONT OF THE MACAU FERRY TERMINAL WILL BE CLOSED TO PUBLIC LIGHT BUSES.

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