



DAILY INFORMATION BULLETIN

TUESDAY, NOVEMBER 30, 1976

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PRIME WANCHAI SITE FETCHES \$120 M.

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A MAJOR DEVELOPMENT SITE ON WANCHAI RECLAMATION WAS TODAY SOLD FOR \$120 MILLION AT A PUBLIC AUCTION CONDUCTED IN THE CITY HALL BY THE P.W.D.'S CROWN LANDS AND SURVEY OFFICE.

THE SITE, WHICH MEASURES SOME 4,340 SQUARE METRES, IS THE FIRST OF SEVERAL PRESTIGE SITES IN THE AREA TO BE SOLD FOR PRIVATE DEVELOPMENT.

THE LOT SOLD TODAY IS LOCATED BETWEEN GLOUCESTER ROAD AND HARBOUR ROAD, AND IS INTENDED FOR EITHER COMMERCIAL OR RESIDENTIAL DEVELOPMENT, OR FOR COMBINED COMMERCIAL/RESIDENTIAL USE, INCLUDING A HOTEL.

IT WAS BOUGHT BY A JOINT VENTURE FORMED BY E. HING CHEUNG REALTY LTD., AIK MING REALTY LTD. AND INLAND HOLDINGS LTD. AFTER KEEN BIDDING FROM A NUMBER OF INTERESTED GROUPS.

BIDDING FOR THE SITE OPENED AT \$70 MILLION WITH EACH SUCCESSIVE BID TOPPING IT BY \$1 MILLION.

BIDDING REMAINED BRISK UNTIL THE FINAL BID OF \$120 MILLION. A TOTAL OF 51 BIDS WERE MADE.

THE REALISED PRICE FOR THE LOT AMOUNTED TO \$27,647.22 PER SQUARE METRE.

THE LOT CARRIES A BUILDING COVENANT OF \$27.25 MILLION AND MUST BE DEVELOPED BEFORE DECEMBER 31, 1981.

A SECOND SITE OF ABOUT 4,900 SQ. METRES ADJACENT TO THE ONE SOLD TODAY IS TO BE PUT UP FOR AUCTION IN THE FIRST HALF OF NEXT YEAR.

THREE OTHER LOTS WERE OFFERED FOR SALE AT TODAY'S AUCTION AND FETCHED A TOTAL OF \$20 MILLION.

ONE NON-INDUSTRIAL SITE OF 151.8 SQUARE METRES AT PO KONG VILLAGE, KOWLOON, WAS SOLD TO LUNG FUNG INVESTMENT CO. LTD. FOR \$1.4 MILLION. THE REALISED PRICE WAS \$9,222.66 PER SQ. METRE.

ANOTHER NON-INDUSTRIAL LOT OF 720 SQ. METRES AT YUE KO STREET, TIN WAN, ABERDEEN WENT TO PELENE LAND INVESTMENT LTD. FOR \$11 MILLION. THE REALISED PRICE WAS \$15,277.78 PER SQ. METRE.

THE ONLY INDUSTRIAL SITE AT THE AUCTION WENT FOR \$7.6 MILLION TO MR. LEE CHU-HO. THIS LOT COVERS ABOUT 480 SQUARE METRES OFF WONG CHUK HANG ROAD IN ABERDEEN. THE REALISED PRICE WAS \$15,846.54 PER SQ. METRE.

THE AUCTION WAS CONDUCTED BY MR. K.B. ROLFE, GOVERNMENT LAND AGENT OF THE P.W.D.'S CROWN LANDS AND SURVEY OFFICE.

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NEW PUBLIC DUMP AT LAI CHI KOK BAY

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THE PUBLIC WORKS DEPARTMENT IS TO OPEN A NEW PUBLIC DUMP AT LAI CHI KOK BAY FROM MONDAY, DECEMBER 6.

DUMPING LICENCES MAY BE OBTAINED FREE OF CHARGE ON WRITTEN REQUEST TO THE P.W.D.'S AIRPORT AND DEVELOPMENT OFFICE, 14TH FLOOR, KOWLOON GOVERNMENT OFFICES, 405 NATHAN ROAD, KOWLOON.

MR. LEUNG MIN-SUN, ACTING CHIEF P.W.D. ENGINEER, SAID TODAY THE LICENCES WOULD BE ISSUED FOR SPECIFIC MATERIALS ONLY SUCH AS APPROVED SOFT EARTH, BUILDING DEBRIS AND CERTAIN STONE.

+WHERE POSSIBLE,+ HE SAID, +APPLICANTS SHOULD INDICATE THE ORIGIN, TYPE AND APPROXIMATE MATERIALS TO BE DUMPED.

+APPLICANTS SHOULD INCLUDE THEIR ADDRESSES AND THE REGISTRATION NUMBERS OF THE VEHICLES THEY WILL BE USING, AS ONLY APPROVED VEHICLES WILL BE ALLOWED ENTRY TO THE DUMP,+ HE ADDED.

MR. LEUNG SAID ACCESS TO THE DUMP WOULD BE FROM THE NORTH-WEST SECTION OF LAI WAN ROAD AND DUMPING WOULD BE RESTRICTED BETWEEN 8 A.M. AND 6 P.M. FROM MONDAYS TO FRIDAYS. NO DUMPING WOULD BE PERMITTED ON WEEKENDS AND PUBLIC HOLIDAYS.

MEANWHILE, PLANS ARE IN HAND TO RECLAIM SOME 11 HECTARES OF LAND OFF LAI CHI KOK BAY FOR FUTURE RECREATIONAL DEVELOPMENT.

IT IS ENVISAGED THAT A LARGE PUBLIC PARK WILL BE BUILT IN THE AREA COMPLETE WITH SITTING-OUT AREAS, GAMES PITCHES, A SWIMMING POOL AND POSSIBLY A GAMES HALL.

THE PLANS ALSO ENVISAGE THE CONSTRUCTION OF A NEW FERRY PIER AND CONCOURSE ON THE RECLAIMED LAND.

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TWO COMMUNITY HALLS FOR KWAI CHUNG
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RESIDENTS OF KWAI CHUNG WILL SOON HAVE TWO NEW COMMUNITY HALLS FOR SOCIAL AND RECREATIONAL ACTIVITIES.

THE PUBLIC WORKS DEPARTMENT IS NOW INVITING TENDERS FOR THE TWO HALLS AND WORK IS EXPECTED TO BEGIN IN JANUARY.

MR. JOSEPH LEI, CHIEF P.W.D. ARCHITECT, SAID TODAY THE NEW HALLS WOULD BE READY IN AUGUST AND WOULD PROVIDE CONVENIENT VENUES FOR LARGE SOCIAL FUNCTIONS AND GROUP ACTIVITIES.

HE SAID ONE OF THE HALLS -- TO BE KNOWN AS KWAI FONG COMMUNITY HALL -- WOULD BE BUILT ON A 900 SQ. METRES SITE AT THE JUNCTION OF SHING FONG STREET AND LAI FONG STREET.

THE OTHER, SHEK YAM COMMUNITY HALL, WOULD OCCUPY A SITE OF ABOUT 1,440 SQ. METRES AT THE JUNCTION OF TAI PAK TIN STREET AND TUNG CHI STREET.

+BOTH HAVE BEEN DESIGNED AS MULTI-PURPOSE COMPLEXES WITH A LARGE ASSEMBLY HALL OF 220 SQ. METRES, A STAGE, COMMITTEE ROOM AND OFFICE,+ HE SAID.

LARGE OPEN SPACES WITH FLOWERS AND PLANTS WOULD BE PROVIDED OUTSIDE THE TWO BUILDINGS, HE ADDED.

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CERTIFICATE FOR FIRST REGISTERED CHILD CARE CENTRE
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NOTE TO EDITORS:

THE FIRST CHILD CARE CENTRE REGISTERED WITH THE SOCIAL WELFARE DEPARTMENT WILL BE PRESENTED WITH THE CERTIFICATE OF REGISTRATION ON THURSDAY (DECEMBER 2) AT 4 P.M.

THE DIRECTOR OF SOCIAL WELFARE, MR. THOMAS LEE, WILL PRESENT THE CERTIFICATE TO THE BISHOP FORD NURSERY SITUATED AT LOK FU ESTATE, BLOCK 16, GROUND FLOOR, JUNCTION ROAD, KOWLOON.

BEFORE THE NURSERY WAS REGISTERED, ITS PREMISES HAS BEEN CERTIFIED SUITABLE FOR USE AS A CHILD CARE CENTRE BY THE PUBLIC WORKS AND FIRE SERVICES DEPARTMENTS.

THE NURSERY HAS ALSO COMPLIED WITH THE OTHER NECESSARY REQUIREMENTS LAID DOWN IN THE CODE OF PRACTICE OF THE CHILD CARE CENTRES ORDINANCE WHICH CAME INTO OPERATION ON JUNE 1 THIS YEAR.

THE BISHOP FORD NURSERY, WHICH RECEIVES GOVERNMENT SUBVENTION, WAS ESTABLISHED IN 1965 BY THE MARYKNOLL FATHERS.

YOU ARE CORDIALLY INVITED TO COVER THE PRESENTATION CEREMONY AT THE NURSERY AT 4 P.M.

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ACTING GOVERNOR TO VISIT PUBLIC HOUSING ESTATES

NOTE TO EDITORS:

THE ACTING GOVERNOR, SIR DENYS ROBERTS, TOMORROW (WEDNESDAY) WILL VISIT A NUMBER OF PUBLIC HOUSING ESTATES UNDER CONSTRUCTION AT TSING YI, TSUEN WAN, SHA TIN AND KOWLOON.

HE WILL BE ACCOMPANIED BY THE SECRETARY FOR HOUSING, MR. IAN LIGHTBODY, AND THE DIRECTOR OF HOUSING, MR. D.P.H. LIAO.

YOU ARE CORDIALLY INVITED TO HAVE THE VISIT COVERED.

SIR DENYS IS DUE TO ARRIVE AT CHEUNG CHING ESTATE AT TSING YI AT 9.20 A.M. AND WILL SPEND ABOUT 30 MINUTES THERE.

TRANSPORT TO TAKE MEDIA REPRESENTATIVES TO TSING YI ISLAND WILL LEAVE THE KOWLOON SUB-POOL AT THE BACK OF THE TSIM SHA TSUI POST OFFICE AT 8.15 A.M. AND ONE VAN WILL RETURN TO KOWLOON AFTER SIR DENYS' VISIT TO TSING YI.

FOR MEDIA REPRESENTATIVES WISHING TO COVER OTHER PARTS OF THE ACTING GOVERNOR'S VISIT THE APPROXIMATE TIMINGS ARE AS FOLLOWS:

LAI YIU ESTATE (TSUEN WAN)	10.05 A.M. - 10.25 A.M.
WO CHE ESTATE (SHA TIN)	10.50 A.M. - 11.20 A.M.
TAI HANG TUNG ESTATE (KOWLOON)	11.45 A.M. - 12.15 P.M.

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WATER CUT

WATER SUPPLY TO A NUMBER OF PREMISES IN MONG KOK WILL BE INTERRUPTED FOR FIVE HOURS STARTING FROM 1 A.M. ON THURSDAY (DECEMBER 2) TO ALLOW THE WATERWORKS OFFICE TO CARRY OUT A NIGHT LEAKAGE TEST.

THE AREA AFFECTED IS BOUNDED BY NATHAN ROAD, BOUNDARY STREET, SAI YEE STREET, FLOWER MARKET ROAD, EMBANKMENT ROAD, PRINCE EDWARD ROAD AND NULLAH ROAD, INCLUDING SAI YEUNG CHOI STREET, PLAYING FIELD ROAD, TUNG CHOI STREET, FA YUEN STREET, YUEN NGAI STREET AND YUEN PO STREET.

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OCTOBER BANKING STATISTICS
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BANKING DEPOSITS AS AT THE END OF OCTOBER STOOD AT \$42,305 MILLION, COMPRISING \$11,137 MILLION IN DEMAND DEPOSITS, \$15,883 MILLION IN TIME DEPOSITS AND \$15,285 MILLION IN SAVINGS DEPOSITS.

THERE WERE 74 LICENSED BANKS IN HONG KONG AS AT THE END OF LAST MONTH.

THE FOLLOWING TABLES RELEASED BY THE COMMISSIONER OF BANKING TODAY GIVES A DETAILED BREAKDOWN OF BANK LIABILITIES AND ASSETS AND MONEY SUPPLY FOR THE MONTH :-

	\$MILLION
<u>LIABILITIES</u>	
1. DEPOSITS	42,305
2. AMOUNT DUE TO BANKS ABROAD	27,258
3. OTHER LIABILITIES	8,761

TOTAL LIABILITIES	\$78,324

ASSETS

1. CASH		730
2. AMOUNT DUE FROM BANKS ABROAD :		
(I) DEMAND AND SHORT TERM CLAIMS	21,454	
(II) TIME DEPOSITS	3,333	24,787

3. LOANS AND ADVANCES :		
(I) HONG KONG	28,014	
(II) ABROAD	13,571	41,585

4. INVESTMENTS :		
(I) HONG KONG	3,171	
(II) ABROAD	68	3,239

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5. OTHER ASSETS :		
(I) HONG KONG	4,380	
(II) ABROAD	<u>3,603</u>	<u>7,983</u>
	TOTAL ASSETS	<u>\$78,324</u>

AVERAGE LIQUIDITY DURING MONTH 46.52 PER CENT

MONEY SUPPLY

\$MILLION

1. LEGAL TENDER COINS AND NOTES IN CIRCULATION (A)		
(I) COMMERCIAL BANK ISSUES	4,550	
(II) GOVERNMENT ISSUES	<u>420</u>	<u>4,970</u>
2. LICENSED BANKS' HOLDINGS OF LEGAL TENDER COINS AND NOTES (B)		730
3. LEGAL TENDER COINS AND NOTES IN HANDS OF NON-BANK PUBLIC (A) - (B) = (C)		4,240
4. DEMAND DEPOSITS WITH LICENSED BANKS (D)		11,137
5. MONEY SUPPLY (DEFINITION 1) (C) + (D) = (E)		15,377
6. TIME DEPOSITS WITH LICENSED BANKS (F)		15,883
7. SAVINGS DEPOSITS WITH LICENSED BANKS (G)		15,285
8. MONEY SUPPLY (DEFINITION 2) (E) + (F) + (G) = (H)		46,545

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JORDAN LEAVES FOR GATT TEXTILES MEETING IN GENEVA

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THE DIRECTOR OF COMMERCE AND INDUSTRY, MR. DAVID JORDAN, LEFT HONG KONG YESTERDAY (MONDAY) TO ATTEND A MEETING OF THE GATT TEXTILES COMMITTEE IN GENEVA.

THE MEETING IS SCHEDULED TO LAST ABOUT TEN DAYS DURING WHICH MEMBERS WILL CARRY OUT A MAJOR REVIEW OF THE MULTI FIBRE ARRANGEMENT (MFA) AS WELL AS DISCUSS ITS FUTURE.

THE MFA WAS NEGOTIATED IN 1973 BY REPRESENTATIVES OF SOME 50 GOVERNMENTS TO TRY TO PROVIDE FOR THE ORDERLY DEVELOPMENT OF INTERNATIONAL TRADE IN TEXTILES. THIS ARRANGEMENT EXPIRES IN DECEMBER NEXT YEAR.

ON HIS WAY TO GENEVA, MR. JORDAN WILL MAKE A BRIEF STOP IN LONDON FOR ROUTINE TALKS WITH BRITISH GOVERNMENT OFFICIALS AND OFFICIALS OF THE HONG KONG GOVERNMENT OFFICE.

DURING MR. JORDAN'S ABSENCE MR. BILL DORWARD WILL ACT AS DIRECTOR OF COMMERCE AND INDUSTRY AND AS COMMISSIONER OF THE PREVENTIVE SERVICE.

MR. PETER TSAO, DEPUTY DIRECTOR, WHO WILL ALSO BE ATTENDING THE GATT MEETING, LEFT FOR GENEVA LAST WEEK AHEAD OF MR. JORDAN.

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DECLARATION OF IMPORTS AND EXPORTS

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IMPORTERS AND EXPORTERS WERE TODAY REMINDED OF THEIR OBLIGATIONS UNDER THE IMPORT AND EXPORT (REGISTRATION) REGULATIONS TO LODGE TRADE DECLARATIONS AND PAY AD VALOREM CHARGES WITHIN 14 DAYS OF TRANSACTING BUSINESS ON ALL IMPORTS AND EXPORTS OTHER THAN THOSE WHICH ARE EXEMPTED.

A SPOKESMAN FOR THE COMMERCE AND INDUSTRY DEPARTMENT SAID THAT PROSECUTIONS WOULD BE INITIATED AGAINST THOSE WHO, WITHOUT REASONABLE EXCUSE, FAILED TO LODGE THE NECESSARY TRADE DECLARATIONS.

TRADE DECLARATIONS SUBMITTED OUTSIDE THE PRESCRIBED PERIOD OF 14 DAYS WILL BE LIABLE, WITHOUT FURTHER NOTICE, TO PENALTY CHARGES WHICH RISE AFTER TWO MONTHS TO A MAXIMUM OF \$100 PER DECLARATION WHERE THE TOTAL VALUE OF ARTICLES SPECIFIED DOES NOT EXCEED \$20,000.

WHERE THE VALUE EXCEEDS \$20,000, THE PENALTY CHARGES RISE AFTER TWO MONTHS TO A MAXIMUM OF \$200 PER DECLARATION.

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