



DAILY INFORMATION BULLETIN

WEDNESDAY, MAY 3, 1978

<u>CONTENTS</u>	<u>PAGE NO.</u>
DUTCH MINISTER IN HONG KONG FOR ANTI-DRUG TALKS	1
BANKING STATISTICS FOR MARCH	2
LABOUR COMMISSIONER VISITS FACTORY	4
GOVERNMENT GIVES BREEDER PIG TO VILLAGERS	5
SALT WATER CUT	5

WEDNESDAY, MAY 3, 1978

- 1 -

DUTCH MINISTER IN HONG KONG FOR ANTI-DRUG TALKS
* * * *

THE MINISTER OF JUSTICE OF THE NETHERLANDS, PROFESSOR JACOB DE RUITER, ARRIVED IN HONG KONG THIS EVENING FOR A THREE-DAY VISIT ON THE FIRST LEG OF A NARCOTICS FACT-FINDING TOUR OF SOUTHEAST ASIA.

THE PURPOSE OF THE TOUR IS TO ENABLE THE MINISTER TO KEEP HIMSELF INFORMED OF THE CURRENT NARCOTICS SITUATION IN SOUTHEAST ASIA, AND THE MEASURES BEING TAKEN BY COUNTRIES IN THE REGION TO DEAL WITH DRUG TRAFFICKING AND ABUSE.

DURING HIS VISIT HERE, THE MINISTER WILL MEET THE GOVERNOR, SIR MURRAY MACLEHOSE, AND HOLD DISCUSSIONS WITH SENIOR GOVERNMENT OFFICIALS RESPONSIBLE FOR ANTI-NARCOTICS POLICIES AND PROGRAMMES IN HONG KONG.

THE MINISTER WILL BE BRIEFED ON HONG KONG'S NARCOTICS PROBLEMS AND OUR METHODS OF DEALING WITH THEM BY THE COMMISSIONER FOR NARCOTICS, AND SENIOR POLICE, CUSTOMS AND IMMIGRATION OFFICERS.

HE WILL ALSO VISIT THE MUSEUM OF THE POLICE NARCOTICS BUREAU, HEI LING CHAU ADDICTION TREATMENT CENTRE OF THE PRISONS DEPARTMENT AND THE SHEK KWU CHAU REHABILITATION CENTRE OF THE SOCIETY FOR THE AID AND REHABILITATION OF DRUG ADDICTS.

HE IS ACCOMPANIED ON HIS VISIT BY THE DEPUTY SECRETARY-GENERAL OF JUSTICE MINISTRY, MR. L. ORANJE, AND THE HEAD OF THE CRIMINAL INVESTIGATION DEPARTMENT OF THE SAME MINISTRY, MR. J. VAN STRATEN.

PROFESSOR DE RUITER IS THE SECOND DUTCH MINISTER OF JUSTICE TO HAVE VISITED HONG KONG FOR ANTI-DRUG DISCUSSIONS. HIS PREDECESSOR, MR. A.A.M. VAN AGT, WHO IS NOW PRIME MINISTER OF THE NETHERLANDS, CAME TO HONG KONG IN JANUARY 1977 ON A SIMILAR MISSION.

A SPOKESMAN FOR THE HONG KONG GOVERNMENT SAID PROFESSOR DE RUITER'S TOUR OF SOUTHEAST ASIA OFFERED ANOTHER VALUABLE OPPORTUNITY TO FURTHER STRENGTHEN THE CO-OPERATION BETWEEN THE GOVERNMENT OF THE NETHERLANDS AND THOSE IN THIS REGION IN TACKLING THEIR PROBLEMS OF DRUG TRAFFICKING AND ABUSE.

PROFESSOR DE RUITER WILL LEAVE HONG KONG FOR SINGAPORE ON SATURDAY (MAY 6) TO CONTINUE HIS TOUR WHICH ALSO INCLUDES KUALA LUMPUR AND BANGKOK.

- - - - 0 - - - -

/2

BANKING STATISTICS FOR MARCH

BANKING DEPOSITS AT THE END OF MARCH THIS YEAR STOOD AT \$56,093 MILLION, COMPRISING \$12,443 MILLION IN DEMAND DEPOSITS, \$21,811 MILLION IN TIME DEPOSITS AND \$21,839 MILLION IN SAVINGS DEPOSITS, ACCORDING TO STATISTICS RELEASED BY THE OFFICE OF THE COMMISSIONER OF BANKING TODAY.

THE AVERAGE LIQUIDITY DURING THE MONTH WAS 45.31 PER CENT.

THERE WERE 74 BANKS IN HONG KONG AT THE END OF MARCH.

THE FOLLOWING TABLES GIVE A DETAILED BREAKDOWN OF BANK LIABILITIES AND ASSETS AND MONEY SUPPLY FOR THE MONTH.

LIABILITIES	\$ MILLION
1. DEPOSITS	56,093
2. AMOUNT DUE TO BANKS ABROAD	39,260
3. OTHER LIABILITIES	10,968
TOTAL LIABILITIES:	106,321

ASSETS		
1. CASH		1,084
2. AMOUNT DUE FROM BANKS ABROAD:		
(I) DEMAND AND SHORT TERM CLAIMS	31,154	
(II) TIME DEPOSITS	6,639	37,793
3. LOANS AND ADVANCES:		
(I) HONG KONG	39,833	
(II) ABROAD	18,468	58,301
4. INVESTMENTS:		
(I) HONG KONG	3,905	
(II) ABROAD	92	3,997
5. OTHER ASSETS:		
(I) HONG KONG	4,932	
(II) ABROAD	214	5,146
TOTAL ASSETS		106,321

AVERAGE LIQUIDITY DURING MONTH 45.31%

MONEY SUPPLY

WEDNESDAY, MAY 3, 1978

- 3 -

MONEY SUPPLY

MONTH ENDED
31ST MARCH 1978

\$ MILLION

1.	LEGAL TENDER COINS AND NOTES IN CIRCULATION (A)		
	(I) COMMERCIAL BANK ISSUES	6,133	
	(II) GOVERNMENT ISSUES	677	6,810
		<u> </u>	
2.	LICENSED BANKS' HOLDINGS OF LEGAL TENDER COINS AND NOTES (B)		1,084
3.	LEGAL TENDER COINS AND NOTES IN HANDS OF NON-BANK PUBLIC (A) - (B) = (C)		5,726
4.	DEMAND DEPOSITS WITH LICENSED BANKS (D)		12,443
5.	MONEY SUPPLY (DEFINITION 1) (C) + (D) = (E)		18,169
6.	TIME DEPOSITS WITH LICENSED BANKS (F)		21,811
7.	SAVINGS DEPOSITS WITH LICENSED BANKS (G)		21,839
8.	MONEY SUPPLY (DEFINITION 2) (E) + (F) + (G) = (H)		61,819

- - - - 0 - - - -

/4

WEDNESDAY, MAY 3, 1978

- 4 -

LABOUR COMMISSIONER VISITS FACTORY
* * * * *

THE COMMISSIONER FOR LABOUR, MR. NEIL HENDERSON, TODAY OUTLINED THE FAR-REACHING BENEFITS WHICH GOOD WELFARE FACILITIES BRING TO EMPLOYERS AS WELL AS EMPLOYEES DURING A VISIT TO THE AMOY CANNING CORPORATION'S PLANT IN NGAU CHI WAN, KOWLOON.

THE TOUR WAS THE FIRST IN MR. HENDERSON'S PROGRAMME OF VISITS TO INDUSTRIAL ESTABLISHMENTS SINCE HE BECAME COMMISSIONER A MONTH AGO.

DURING THE VISIT MR. HENDERSON CONGRATULATED THE CORPORATION ON ITS WELFARE ARRANGEMENTS, AND SAID IT WAS NOT ALWAYS APPRECIATED THAT SUCH FACILITIES COULD CONTRIBUTE AS MUCH TO A COMPANY'S PROSPERITY AS THEY DID TO THE WORKERS' WELL BEING. AMOY CANNING EMPLOYS MORE THAN 1,000 WORKERS.

+THE GOODWILL OF EMPLOYEES, THEIR HEALTH AND THEIR SECURITY SHOULD BE CONSIDERED BY ALL EMPLOYERS,+ HE SAID. +ASIDE FROM THE OBVIOUS BENEFITS, CONCERN IN THIS DIRECTION INVARIABLY RESULTS IN A DECREASE IN TIME LOST THROUGH SICKNESS OR ACCIDENTS, CLOSER CO-OPERATION BETWEEN WORKERS AND EMPLOYERS, A HIGHER STANDARD OF WORK AND AN INCREASE IN OUTPUT.+

MR. HENDERSON ALSO PRAISED THE CORPORATION ON THE INITIATIVE IT HAD SHOWN IN RECOGNISING AND ACTING UPON OPPORTUNITIES TO DIVERSIFY, ADDING NEW PRODUCTS TO THE ORIGINAL LINE OF SOY SAUCE WHICH HAD GIVEN THE CORPORATION ITS STABILITY.

+I HOPE THAT MORE AND MORE LOCAL FIRMS WILL ACT IN THIS WAY,+ SAID MR. HENDERSON. +AFTER ALL, IT IS THE LOCAL INDUSTRIALISTS, RATHER THAN THOSE OVERSEAS, WHO ARE IN THE BEST POSITION TO SEE OPPORTUNITIES HERE.+

AMOY CANNING IS THE ONLY FACTORY IN HONG KONG WHICH HAS ITS OWN REGISTERED CHILD-CARE CENTRE FOR THE CHILDREN OF WOMEN EMPLOYEES. OTHER BENEFITS INCLUDE A CLINIC FOR WORKERS AND THEIR DEPENDANTS, LOW-COST HOUSING, EDUCATION AND TRAINING ALLOWANCES, FREE TRANSPORTATION, A PROVIDENT FUND SCHEME AND A RETIREMENT GRATUITY SCHEME.

THE FIRM HAS A SECOND PLANT AT TSUEN WAN AND, IN ADDITION TO SOY SAUCE, TODAY'S MAJOR PRODUCTS OF THE CORPORATION ARE SOFT DRINKS, CANNED FOODS, PRESERVED GINGER AND CORRUGATED PAPER CARTONS.

- - - - 0 - - - -

/5

WEDNESDAY, MAY 3, 1978

- 5 -

GOVERNMENT GIVES BREEDER PIG TO VILLAGERS

* * * * *

THE AGRICULTURE AND FISHERIES DEPARTMENT HAS GIVEN VILLAGERS OF CHEUNG SHEUNG IN SAI KUNG A BOAR FOR BREEDING PURPOSES.

THE PEDIGREE LARGE WHITE BOAR WAS FLOWN TO THE REMOTE VILLAGE BY HELICOPTER AS A REPLACEMENT FOR THE PREVIOUS 'LOAN BOAR' WHICH DIED RECENTLY AFTER FIVE YEARS SERVICE. IT HAD FATHERED 5,000 PIGLETS IN THE VILLAGE, WHOSE MAIN SOURCE OF INCOME IS FROM THE SALE OF PIGLETS.

THE AIRLIFT OF THE 240 LB PIG WAS CARRIED OUT WITH THE COOPERATION OF THE ROYAL HONGKONG AUXILIARY AIR FORCE AND THE ROYAL AIR FORCE. WITHOUT THE USE OF A HELICOPTER, IT WOULD HAVE TAKEN EIGHT MEN AT LEAST SIX HOURS TO CARRY THE BOAR FROM THE NEAREST ROAD TO THE VILLAGE WHICH IS 350 METRES ABOVE SEA LEVEL.

A SPOKESMAN FOR THE DEPARTMENT SAID: +CHEUNG SHEUNG IS NOW THE ONLY VILLAGE IN HONG KONG SUPPLIED WITH 'LOAN BOARS' BY THE DEPARTMENT.

+PREVIOUSLY, SPECIAL CENTRES WERE ESTABLISHED IN THE REMOTE AREAS, SUCH AS CHEUNG CHAU, UNTIL ROAD AND SEA ACCESS MADE THE SUPPLY OF BOARS AND MEANS OF ARTIFICIAL INSEMINATION AVAILABLE TO ALL PRODUCERS.+

- - - - 0 - - - -

WEDNESDAY, MAY 3, 1978

SALT WATER CUT

* * * * *

SALT WATER SUPPLY TO CERTAIN PARTS OF KOWLOON TONG WILL BE INTERRUPTED FOR 24 HOURS FROM 8 A.M. ON FRIDAY (MAY 5).

THE TEMPORARY STOPPAGE IS TO ENABLE STAFF OF THE WATER SUPPLIES DEPARTMENT TO SHIFT A VALVE AT JUNCTION ROAD NEAR BROADCAST DRIVE.

THE AREA TO BE AFFECTED IS BOUNDED BY CORNWALL STREET, KAM SHING ROAD, JUNCTION ROAD, LA SALLE ROAD, PRINCE EDWARD ROAD AND KOWLOON CANTON RAILWAY. ALSO AFFECTED WILL BE THE BAPTIST HOSPITAL AND THE LOWER END OF EDE ROAD, NORTH SIDE OF CORNWALL STREET AND BOTH SIDES OF WATERLOO ROAD BETWEEN PRINCE EDWARD ROAD AND ARGYLE STREET.

- - - - 0 - - - -