



DAILY INFORMATION BULLETIN

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Business Prospects for 1997

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Manufacturers generally expect a slight increase in volume of orders in 1997 over 1996, according to the results of a recent Half-yearly Business Prospects Survey released today (Monday) by the Census and Statistics Department.

Analysed by manufacturing industry, manufacturers in the electronic and electrical products, the electrical machinery and the printing industries generally expect a mild increase in volume of orders, while manufacturers in the wearing apparel and the fabricated metal products industries anticipate a fairly stable volume of orders.

On the other hand, manufacturers in the textiles industry expect a mild decrease in the volume of orders.

In general, manufacturers expect capacity utilisation to remain stable in 1997 compared with 1996. Profit margins, however, are foreseen to be lower in 1997 compared with 1996.

Exporters anticipate a moderate increase in both the values of domestic exports and re-exports in 1997 compared with last year. Similar views are held by bankers, who expect that the value of total exports will increase moderately.

Looking ahead, construction firms generally expect a moderate increase in the volume of construction output in 1997 compared with 1996.

The survey is held on a half-yearly basis, covering about 300 firms from major manufacturing industries, the import/export trades, the banking industry and the construction sector. It collects views of firms on the short-term prospects of the various major business sectors covered and aims at providing a quick reference, with a minimum time lag, for assessing the short-term future economic performance of Hong Kong.

A spokesman of the department cautioned that, in a survey of this nature, the results should be interpreted with care as it is difficult to establish precisely the extent to which respondents' perception of the future accords with the underlying trends.

The survey results are published in greater detail in the "Report on Half-yearly Business Prospects Survey, January 1997". The report is now available for sale at \$10 a copy at the Government Publications Sales Centre, Low Block, G/F, Queensway Government Offices, 66 Queensway, Hong Kong, or at the Census and Statistics Department Publications Unit, 19/F, Wanchai Tower, 12 Harbour Road, Wan Chai. Regular subscription may also be arranged.

Enquiries about the survey results may be made to the General Economic Surveys Section of the Census and Statistics Department at telephone number 2805 6642.

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New Government office building in Cheung Sha Wan

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The Director of Architectural Services, Mr Kenneth Chan, today (Monday) signed a \$1,097 million contract with Hip Hing Construction Company Limited for the construction of a new Government office building in Cheung Sha Wan.

Speaking after the signing of the contract, Mr Chan said the new building would help to meet the current and expected demand for Government office accommodation.

"It will also make possible the redevelopment of the site where the Canton Road Government Offices building is located," he said.

Located at the junction of Cheung Sha Wan Road and Yen Chow Street, the Cheung Sha Wan Government Offices building will be a 21-storey multi-purpose complex with a gross floor area of about 55,800 square metres.

When completed in August 1999, the building will house the Sham Shui Po District Office, a primary health care centre and a licensing office of the Transport Department.

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International workshop on archives to be held

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The Public Records Office will hold a five-day workshop on "Archives Descriptive Standards" from tomorrow (Tuesday) for the East Asian Regional Branch of the International Council on Archives (EASTICA).

Focusing on the understanding and use of the standards in archival description recently developed and adopted by the Council, the workshop will feature discussions, lectures, reports from participating countries/areas and visits to archival facilities in Hong Kong.

It will mark the first attempt of co-operation among EASTICA members in the standardisation of archival descriptions to facilitate future exchange of information.

More than 30 representatives, including Director-Generals and senior Archivists, from national and regional archives of China, Japan, South Korea, Mongolia, Macau and Hong Kong will participate in the workshop which is co-hosted by the Museum of History of the Urban Council and the Centre of Asian Studies of the University of Hong Kong.

Keynote speakers include Dr Hugo Stibbe of the National Archives of Canada and Ms Guo Siping of the State Archives Bureau of China.

The workshop will be held at the Museum of History, Kowloon Park. Tomorrow's programme will begin at 10 am.

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Tender for the Sixth Issue of 7-year Exchange Fund Notes

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The Hong Kong Monetary Authority announces that the tender for the sixth issue of 7-year Exchange Fund Notes will be held on Monday, 24 February 1997 for settlement on Tuesday, 25 February 1997.

An amount of HK\$500 million 7-year Notes will be offered. Another HK\$100 million will be held as reserve by the Hong Kong Monetary Authority for supply to Market Makers in the secondary market. The Notes will mature on 25 February 2004 and will carry interest at the rate of 6.46% per annum payable semi-annually in arrears. Terms and conditions of the issue are described fully in the Information Memorandum.

Members of the public who wish to tender for the Notes may do so through any of the Market Makers or Recognised Dealers on the published list which can be obtained from the Hong Kong Monetary Authority at 30/F, 3 Garden Road, Hong Kong (or telephone 2878 8150). Each tender must be for an amount of HK\$50,000 or integral multiples thereof.

**HONG KONG MONETARY AUTHORITY EXCHANGE FUND NOTE
PROGRAMME TENDER INFORMATION**

Tender information for the sixth issue of 7-year Exchange Fund Notes :-

Issue Number	: 7402
Tender Date and Time	: Monday 24 February 1997, 9:30 a.m. to 10:30 a.m.
Issue and Settlement Date	: Tuesday 25 February 1997
Amount on Offer	: HK\$500 million plus an additional HK\$100 million as reserve stock for the Monetary Authority
Maturity	: Seven years
Maturity Date	: 25 February 2004
Interest Rate	: 6.46% per annum payable semi-annually in arrears
Interest Payment Dates	: 25 Aug 1997, 25 Feb 1998, 25 Aug 1998, 25 Feb 1999, 25 Aug 1999, 25 Feb 2000, 25 Aug 2000, 26 Feb 2001, 27 Aug 2001, 25 Feb 2002, 26 Aug 2002, 25 Feb 2003, 25 Aug 2003, 25 Feb 2004

Tender Amount : Each tender must be for an amount of HK\$50,000 or integral multiples thereof. Members of the public who wish to tender for the Notes may approach Market Makers or Recognised Dealers on the published list

Other details : Please see Information Memorandum published or approach Market Makers or Recognised Dealers

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Water storage figure

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Storage in Hong Kong's reservoirs at 9 a.m. today (Monday) stood at 78.7 per cent of capacity or 461.155 million cubic metres.

This time last year the reservoirs contained 465.711 million cubic metres of water, representing 79.5 per cent of capacity.

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