



DAILY INFORMATION BULLETIN

THURSDAY, AUGUST 29, 1974.

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DAILY GUIDE TO WHOLESALE PRICE AND SUPPLY OF BASIC FOOD
COMMODITIES

THURSDAY, AUGUST 29, 1974

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SECOND ECONOMIC REPORT PUBLISHED

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CONTINUED GROWTH IN DOMESTIC EXPORTS BUT A REDUCTION IN THE DEMAND FOR LABOUR AND THE ADVERSE EFFECTS OF RAPIDLY RISING WORLD PRICES ARE SOME OF THE MAIN POINTS REVIEWED IN THE LATEST ISSUE OF THE ECONOMIC REPORT.

THE REPORT IS PREPARED THREE TIMES A YEAR, IN APRIL, JULY AND OCTOBER AND COMPLEMENTS +THE BUDGET: ECONOMIC BACKGROUND+ PUBLICATION PREPARED IN JANUARY.

THE CURRENT ISSUE, DATED JULY, INCLUDES A REVIEW OF ECONOMIC DEVELOPMENTS, GENERALLY UP TO AND INCLUDING THE FIRST QUARTER OF 1974. IT ALSO CONTAINS A STATISTICAL SECTION AND A CALENDAR OF EVENTS.

THE REPORT STATES THAT SOME 80 TO 85 PER CENT, BY VALUE, OF HONG KONG'S MANUFACTURING PRODUCTION IS EXPORTED AND THAT, ALTHOUGH THE QUANTITY OF DOMESTIC EXPORTS IN THE YEAR ENDING MARCH 1974 INCREASED BY SOME EIGHT PER CENT, THE PRESSURE OF DEMAND FOR LABOUR SLACKENED CONSIDERABLY OVER THE YEAR.

REGISTERED AND RECORDED MANUFACTURING EMPLOYMENT DECLINED BY ABOUT ONE-AND-A-HALF PER CENT DURING THE YEAR AND THERE WAS A NOTICEABLE DROP IN REPORTED VACANCIES. WAGE RATES IN MANUFACTURING INDUSTRY INCREASED AT A SLOWER RATE - 8 PER CENT - THAN IN THE PREVIOUS YEAR WHEN THEY ROSE BY 11 PER CENT.

PUBLISHED FOR THE FIRST TIME ARE QUARTERLY INDEXES OF HONG KONG'S EXTERNAL TRADE BY MAJOR TRADING PARTNERS IN BOTH PRICE AND VOLUME TERMS.

THE FIGURES SHOW THAT IN THE FIRST QUARTER OF 1974, DOMESTIC EXPORTS OF ELECTRONIC COMPONENTS WERE HIGHER, IN QUANTITY TERMS, THAN IN ANY QUARTER DURING THE PREVIOUS TWO YEARS, AND 51 PER CENT HIGHER THAN IN THE CORRESPONDING PERIOD OF 1973.

OTHER COMMODITY GROUPS FOR WHICH THE QUANTITY OF DOMESTIC EXPORTS INCREASED AT A FASTER THAN AVERAGE RATE IN THE FIRST QUARTER INCLUDE WATCHES AND CLOCKS (34 PER CENT), METAL MANUFACTURES (18 PER CENT), TEXTILE YARN AND THREAD (21 PER CENT), TEXTILE FABRICS (8 PER CENT), AND TRANSISTORISED RADIOS (7 PER CENT).

ON THE OTHER HAND THE QUANTITY OF CLOTHING EXPORTED DECLINED BY 9 PER CENT OVERALL AND BY 28 PER CENT IN THE AMERICAN MARKET.

THE REPORT

THE REPORT NOTES THAT HONG KONG'S TERMS OF TRADE DETERIORATED IN THE FIRST QUARTER, BUT SAYS THAT THIS WAS TO BE EXPECTED IN VIEW OF RAPIDLY RISING WORLD PRICES. IMPORT PRICES OF FUELS INCREASED BY 150 PER CENT AND RAW MATERIAL PRICES BY 55 PER CENT.

IT GOES ON TO SAY THAT THE QUANTITY OF RAW MATERIALS IMPORTED VARIED SUBSTANTIALLY FROM QUARTER TO QUARTER DURING THE YEAR. ALTHOUGH THIS WAS PARTLY DUE TO SEASONAL INFLUENCES, OTHER FACTORS, INCLUDING UNCERTAINTIES EMANATING FROM EXCHANGE RATE FLUCTUATIONS, OVERSEAS COMMODITY SHORTAGES AND RAPID INFLATION ON WORLD MARKETS, HAVE ALSO BEEN SIGNIFICANT.

IMPORT PRICES OF FOODSTUFFS INCREASED BY AN OVERALL 43 PER CENT IN THE FIRST QUARTER AND BY AS MUCH AS 126 PER CENT IN THE CASE OF RICE. AT THE RETAIL LEVEL, INCREASES IN THE PRICES OF FOODSTUFFS MADE BY FAR THE LARGEST CONTRIBUTION - 77 PER CENT - TO THE RISE IN THE GENERAL CONSUMER PRICE INDEX IN THE FIRST QUARTER, BUT INCREASED COSTS FOR FUEL AND LIGHT, NEWSPAPERS, DOMESTIC HELP AND EDUCATION, INCLUDING TEXTBOOKS, WERE ALSO OF IMPORTANCE.

IN THE SECTION ON THE MONEY AND FOREIGN EXCHANGE MARKETS, THE REPORT POINTS OUT THAT BANK LENDING FOR COMMERCIAL AND INDUSTRIAL PURPOSES IN THE SIX MONTHS TO MARCH 1974 INCREASED BY NEARLY AS MUCH AS IN THE SIX MONTHS TO MARCH 1973, AND THAT THE AVERAGE RATIO OF BANKS' ADVANCES AND LOANS TO DEPOSITS STOOD AT 88 PER CENT LAST MARCH WHILST THEIR AVERAGE LIQUIDITY RATIO WAS AS HIGH AS 42 PER CENT.

THE ECONOMIC REPORT IS PREPARED WITH THE ASSISTANCE OF THE NEWLY FORMED ECONOMIC REVIEW COMMITTEE OF WHICH THE FINANCIAL SECRETARY IS THE CHAIRMAN. MEMBERS OF THE COMMITTEE COMPRISE FOUR UNOFFICIAL MEMBERS OF THE EXECUTIVE AND LEGISLATIVE COUNCILS, THE DIRECTOR OF COMMERCE AND INDUSTRY AND THE SECRETARY FOR ECONOMIC SERVICES.

THE ECONOMIC REPORT, COSTING \$3 PER COPY, IS OBTAINABLE FROM THE GOVERNMENT PUBLICATIONS CENTRE, STAR FERRY CONCOURSE.

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CALL FOR MORE COMMUNITY SUPPORT FOR
SUMMER YOUTH PROGRAMMES

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THE DIRECTOR OF SOCIAL WELFARE, MR. THOMAS LEE, TODAY (THURSDAY) CALLED FOR GREATER COMMUNITY SUPPORT FOR THE SUMMER YOUTH PROGRAMMES.

HE WAS SPEAKING AT A CEREMONY HELD AT THE CITY HALL TO MARK THE END OF THE DEPARTMENT'S SUMMER YOUTH PROGRAMMES FOR THIS YEAR.

MR. LEE SAID THE DEPARTMENT HAS ORGANIZED MORE THAN 600 EVENTS INCLUDING INDOOR AND OUTDOOR ACTIVITIES, COMMUNITY SERVICE PROJECTS, TRAINING SESSIONS AND SEMINARS. HE ESTIMATED 100,000 YOUNG PEOPLE PARTICIPATED IN THE PROGRAMMES.

HE POINTED OUT THAT APART FROM SUPPORT AND CO-OPERATION ACCORDED BY VARIOUS SCHOOLS, ORGANIZATIONS, RELIGIOUS BODIES, GOVERNMENT DEPARTMENTS, THE BRITISH ARMED FORCES AND THE ROYAL HONG KONG JOCKEY CLUB, SOME 3,500 VOLUNTEERS ALSO GAVE MUCH OF THEIR TIME AND EFFORT TO HELP IN RUNNING THE PROGRAMME.

MANY, HE NOTED, HAD DONE SO BEFORE AND WERE ABLE TO ASSIST IN THE PLANNING AND EXECUTION OF VARIOUS ACTIVITIES WHILE OTHERS WHO HAD VOLUNTEERED FOR THE FIRST TIME HAD AN OPPORTUNITY TO LEARN WHILE WORKING.

THEIR ZEAL WAS THE MAIN FACTOR IN THE SMOOTH OPERATION OF THE PROGRAMME, HE SAID.

BEFORE PRESENTING THE VOLUNTEERS WITH SERVICE CERTIFICATES MR. LEE THANKED THEM FOR THEIR ASSISTANCE AND HOPED THAT MORE PEOPLE WOULD SUPPORT THE SUMMER YOUTH PROGRAMMES IN FUTURE.

THE PRESENTATION WAS FOLLOWED BY A MUSICAL PLAY STAGED BY SOME 130 VOLUNTEERS.

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HOUSING AUTHORITY STANDS FIRM ON RENT ISSUE

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THE +UNFAIR RENT+ COMPLAINT BY THE 100-ODD FAMILIES WHO MOVED INTO WONG CHUK HANG ESTATE IN JUNE HAS BEEN CONSIDERED BY THE HOUSING AUTHORITY AND RULED TO BE GROUNDLESS.

LETTERS INFORMING THESE TENANTS OF THE AUTHORITY'S FINAL DECISION ON THEIR COMPLAINT ARE BEING SENT TO THEM.

+THEY HAVE NOT BEEN UNFAIRLY TREATED OR DISCRIMINATED AGAINST AS SIMILAR SITUATIONS, WHERE FAMILIES OCCUPIED THE SAME TYPE OF ACCOMMODATIONS BUT PAID DIFFERENT RENTS, HAD BEEN IN EXISTENCE FOR SOME TIME IN OTHER ESTATES,+ A SPOKESMAN FOR THE AUTHORITY SAID.

HE LISTED AS EXAMPLES ESTATES SUCH AS LAM TIN, HO MAN TIN AND UPPER PAK TIN, AND EXPLAINED THAT CONSTRUCTION AND MANAGEMENT COSTS ARE MAJOR FACTORS IN THE CALCULATIONS OF RENT.

PUBLIC HOUSING ESTATES, HE POINTED OUT, WERE OFTEN BUILT IN STAGES AND AS A RESULT THE CONSTRUCTION COSTS VARIED AND THE FINAL PHASE IS USUALLY HIGHER THAN THE PREVIOUS PHASES.

HE URGED TENANTS WHO HAVE NOT PAID THEIR RENTS FOR THE MONTH OF JULY AND AUGUST TO DO SO WITHOUT FURTHER DELAY AS FAILURE MAY LEAD TO LEGAL ACTION BEING TAKEN TO RECOVER THE ARREARS.

HE REMINDED DEFAULTING TENANTS THAT THE AUTHORITY IS COMMITTED TO PROVIDE ACCOMMODATION FOR ANOTHER 1.5 MILLION PEOPLE UNDER THE 10-YEAR PROGRAMME.

+THE AUTHORITY'S ONLY SOURCE OF INCOME TO ACHIEVE THE TARGET IS FROM RENTS AND DEFAULTERS WOULD BE MOST SELFISH NOT TO GIVE SOME CONSIDERATION TO THOSE WHO ARE STILL WAITING TO BE HOUSED.

+AS THE SITUATION NOW STANDS, THE RENTAL FROM GOVERNMENT LOW-COST HOUSING AND RESETTLEMENT ESTATES BARELY COVERS HALF THE RUNNING COSTS OF OPERATION AND MAINTENANCE AND THE BALANCE HAS TO BE HEAVILY SUBSIDISED BY TAXPAYERS WHO DO NOT LIVE IN THE ESTATES.+

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LAND CLEARED FOR HOUSING PROJECT

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HOUSING DEPARTMENT STAFF TODAY CLEARED A PIECE OF LAND OPPOSITE TO BLOCK 13 AND 14 TAI HANG TUNG ESTATE IN CONNECTION WITH THE REDEVELOPMENT OF THE ESTATE.

FIVE PUBLIC HOUSING BLOCKS PROVIDING ABOUT 1,700 UNITS WILL BE BUILT ON THE LAND AND AN ADJACENT SITE.

THEY WILL BE USED TO HOUSE ABOUT 10,000 PEOPLE, NOW LIVING IN TAI HANG TUNG ESTATE, UNDER THE FIRST PHASE OF THE REDEVELOPMENT PROJECT.

A TOTAL OF 30 STRUCTURES MANY OF THEM SHOPS WERE DEMOLISHED IN TODAY'S CLEARANCE OPERATION. TWENTY-FOUR FAMILIES COMPRISING 126 PEOPLE HAVE BEEN OFFERED PUBLIC HOUSING ACCOMMODATION AT HO MAN TIN ESTATE.

THE DEPARTMENT ALSO PAID OUT \$277,500 TO 16 SHOP, RESTAURANT, SCHOOL AND WORKSHOP OPERATORS.

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CROWN LAND SALE

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THREE LOTS OF CROWN LAND WITH A COMBINED AREA OF SOME 70,000 SQUARE FEET WILL BE OFFERED FOR SALE BY AUCTION TOWARDS THE END OF NEXT MONTH.

TWO OF THE LOTS ON HONG KONG ISLAND ARE FOR PRIVATE RESIDENTIAL DEVELOPMENT. ONE IS LOCATED AT CLOUD VIEW ROAD AND MEASURES 42,000 SQUARE FEET. THE OTHER COVERS AN AREA OF 15,500 SQUARE FEET OFF CHAI WAN ROAD.

THE THIRD LOT, FOR INDUSTRIAL AND/OR GODOWN PURPOSES, IS SITUATED BETWEEN TAI YIP STREET AND THE PROPOSED WAI YIP STREET EXTENSION IN KOWLOON AND MEASURES 11,600 SQUARE FEET.

THE AUCTION WILL BE HELD AT 2.30 P.M. ON SEPTEMBER 27 IN THE CITY HALL LECTURE ROOM.

FULL PARTICULARS AND CONDITIONS OF SALE MAY BE OBTAINED FROM THE PUBLIC ENQUIRY SUB-OFFICE, CENTRAL GOVERNMENT OFFICES (WEST WING), GROUND FLOOR, HONG KONG AND AT THE CROWN LANDS AND SURVEY OFFICE, KOWLOON GOVERNMENT OFFICES, 405 NATHAN ROAD, 10TH FLOOR, KOWLOON.

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LABOUR DEPT. HELPS SETTLE CHINA MAIL DISPUTE

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LABOUR DEPARTMENT CONCILIATORS ARRANGED A SERIES OF PRIVATE MEETINGS BETWEEN MANAGEMENT AND EMPLOYEE REPRESENTATIVES WHICH LED TO TODAY'S SETTLEMENT OF THE CHINA MAIL DISPUTE.

THE CONCILIATORS ORGANISED THE FIRST OF FOUR MEETINGS IN A HONG KONG HOTEL, LAST SATURDAY AFTER FORMAL NEGOTIATIONS HAD BROKEN DOWN.

THE DEPARTMENT'S OFFICIAL NEGOTIATOR IN THE DISPUTE, MR. SIN KWOK-HUNG, ATTENDED ALL THE MEETINGS AND WAS A WITNESS TO THE AGREEMENT WHEN IT WAS SIGNED TODAY.

THE COMMISSIONER FOR LABOUR, MR. IAN PRICE, COMMENTED THAT THE PRIVATE MEETINGS HAD PROVED "EXTREMELY EFFECTIVE".

+THE MEETINGS DEMONSTRATED THE NEED FOR FRANK, INTIMATE AND DIRECT DISCUSSIONS IN INDUSTRIAL DISPUTES,+ HE SAID.

+THE OFFICERS OF THE LABOUR RELATIONS SERVICE WORKED VERY HARD BEHIND THE SCENE IN THIS CASE TO BRING ABOUT AN AMICABLE AGREEMENT.+

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SPEED LIMIT IMPOSED ON N.T. ROAD

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MOTORISTS ARE ADVISED THAT A SPEED LIMIT IS TO BE IMPOSED ALONG FAN KAM ROAD IN THE NEW TERRITORIES TO REDUCE THE RISK OF ACCIDENTS.

FROM 10 A.M. ON SATURDAY (AUGUST 31) THE WHOLE LENGTH OF THE ROAD, EXCEPT FOR THE SECTION AT TSIU KENG WHERE THERE IS ALREADY A SPEED LIMIT OF 30 MILES PER HOUR, WILL BE A RESTRICTED ROAD WITH A SPEED LIMIT OF 40 MILES PER HOUR.

TRAFFIC SIGNS WILL BE POSTED TO GUIDE MOTORISTS.

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CAMBRIDGE UNIVERSITY EXAMINATIONS

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THE LOWER CERTIFICATE IN ENGLISH EXAMINATION AND THE CERTIFICATE OF PROFICIENCY IN ENGLISH EXAMINATION OF THE UNIVERSITY OF CAMBRIDGE FOR HONG KONG STUDENTS THIS YEAR ARE SCHEDULED TO BE HELD ON DECEMBER 10 AND DECEMBER 11 AND 12 RESPECTIVELY.

ANNOUNCING THIS TODAY, A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID THAT THESE EXAMINATIONS ARE OPEN ONLY TO CANDIDATES ABOVE 16 YEARS OF AGE AND WHOSE MOTHER TONGUE IS NOT ENGLISH.

ENTRY FORMS WILL BE AVAILABLE AT THE EXAMINATIONS DIVISION, CANTON ROAD GOVERNMENT OFFICES, 393 CANTON ROAD, 10TH FLOOR, BEGINNING NEXT MONDAY (SEPT. 2).

FEES FOR THE EXAMINATIONS RANGE FROM \$45 FOR RE-EXAMINATION SINGLE TEST TO \$110 FOR WHOLE EXAMINATION.

CANDIDATES PREPARING FOR THE EXAMINATION BY ATTENDING COURSES IN SCHOOLS SHOULD REGISTER THEIR ENTRIES THROUGH THEIR RESPECTIVE SCHOOLS, THE SPOKESMAN SAID.

STUDENTS NOT BEING PRESENTED BY A SCHOOL MAY APPLY TO ENTER AS PRIVATE CANDIDATES.

COMPLETED ENTRY FORMS FOR PRIVATE CANDIDATES, TOGETHER WITH PROOF OF IDENTITY (HONG KONG IDENTITY CARD/PASSPORT) AND TWO RECENT PHOTOGRAPHS, (SIZE 2-1/2 IN. X 2 IN.) MUST BE SUBMITTED IN PERSON AT THE EDUCATION DEPARTMENT'S EXAMINATION DIVISION AT THE CANTON ROAD GOVERNMENT OFFICE BUILDING, BETWEEN 9 A.M. AND 4 P.M. FROM SEPTEMBER 2 TO 6.

THE SPOKESMAN ADVISED PRIVATE CANDIDATES THAT NO LATE ENTRIES WOULD BE ACCEPTED AND THAT ALL FEES MUST BE PAID, EITHER IN CASH OR BY CHEQUE, ON OR BEFORE SEPTEMBER 10 TO THE ACCOUNTS OFFICE OF THE EDUCATION DEPARTMENT AT THE CANTON ROAD GOVERNMENT OFFICES, 11TH FLOOR.

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WATER CUT IN SHAM SHUI PO

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WATER SUPPLY TO A NUMBER OF PREMISES IN SHAM SHUI PO IS TO BE INTERRUPTED FOR FIVE HOURS ON SATURDAY (AUGUST 31) STARTING FROM 1 A.M.

THE TEMPORARY STOPPAGE IS TO FACILITATE A LEAKAGE TEST BY THE WATERWORKS OFFICE.

THE PREMISES AFFECTED BY THE INTERRUPTION ARE THOSE BOUNDED BY KIU KIANG STREET, PO ON ROAD, PRATAS STREET, CASTLE PEAK ROAD, TONKIN STREET, FUK WING STREET, CAMP STREET AND CHEUNG SHA WAN ROAD.

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CONSUMER ADVISORY SERVICE

THE FOLLOWING PRICES WERE REALISED TODAY (THURSDAY) AT SALE UNDER THE RICE CONTROL SCHEME AND AT THE VEGETABLE MARKETING ORGANIZATION WHOLESALE MARKET AND THE FISH MARKETING ORGANIZATION WHOLESALE MARKET AT CHEUNG SHA WAN, KOWLOON:

SUPPLIES AND WHOLESALE PRICES OF RICE

(RICE CONTROL SCHEME)

GRADE OF RICE	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY) AVERAGE
CHINA RICE		
SEE HEW	GOOD	2.02
S.C.JIEN	GOOD	1.86
PO NGAI	--	-
CHU CHO	--	-
THAI RICE		
100% WHOLE	GOOD	1.80
10-15% BROKENS	GOOD	1.72
A1 SUPER EXTRA	--	-
A1 SUPER	GOOD	1.45
WHOLE GLUTINOUS	GOOD	1.77
U.S. RICE		
AUSTRALIAN RICE		
	GOOD	1.72
PAKISTAN RICE		
	--	-
TAIWAN RICE		
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SUPPLIES AND WHOLESALE PRICES OF SWINE

(CALL SOURCES)

AVAILABILITY OF SUPPLY	-	GOOD
WHOLESALE PRICES OF PORK (\$/PICUL-LIVE WEIGHT)	-	320 (AVERAGE)

/SUPPLIES AND

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SUPPLIES AND WHOLESALE PRICES OF MARINE FISH

(CFMO CHEUNG SHA WAN WHOLESALE FISH MARKET)

SPECIES	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY)		
		HIGH	LOW	MODE
GOLDEN THREAD	GOOD	5.50	1.50	3.80
BIG-EYES	GOOD	3.10	0.90	1.60
SQUID	GOOD	4.00	1.00	2.80
HAIR-TAILS	NORMAL	2.20	0.70	1.20
LIZARD FISHES	NORMAL	3.40	0.80	1.50
CROAKERS	LIMITED	1.70	0.70	1.00
CONGER-PIKE-EELS	GOOD	2.40	2.00	2.20
MELON COAT	NORMAL	3.00	2.00	2.80
BREAMS	NORMAL	6.50	2.40	5.00
YELLOW BELLY	NORMAL	2.50	0.30	1.20
MACKERELS	LIMITED	5.50	2.40	4.00
RED GOAT FISH	LIMITED	0.70	0.30	0.50
FORK-TAIL	---		NO SALE	
HORSE-HEAD	GOOD	6.50	2.40	4.50
MELON SEED	LIMITED	1.70	0.30	0.90
POMFRETS	LIMITED	8.50	8.00	8.30
GARROUPAS	LIMITED	9.50	7.00	8.00
YELLOW CROAKER	LIMITED	8.00	5.50	7.00

SUPPLIES AND WHOLESALE PRICES OF LOCALLY PRODUCED VEGETABLES

(V.M.O. CHEUNG SHA WAN WHOLESALE VEGETABLE MARKET)

TYPE OF VEGETABLE	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY)		
		HIGH	LOW	MODE
FLOWERING CABBAGE	NORMAL	1.60	0.60	1.20
WHITE CABBAGE	GOOD	0.50	0.10	0.30
CHINESE LETTUCE	SCARCE	1.00	0.40	0.70
WATER SPINACH	GOOD	0.45	0.10	0.25
CHINESE KALE	SCARCE	1.80	0.80	1.40
STRING BEANS	NORMAL	1.80	0.60	1.20
SPRING ONION	NORMAL	1.20	0.30	0.80
SPINACH			NO SALE	
WATER CRESS	SCARCE	3.00	1.20	2.00
LEAF MUSTARD CABBAGE	NORMAL	0.60	0.20	0.40
CHINESE SPINACH	NORMAL	0.60	0.15	0.40
TOMATO	SCARCE	4.20	2.50	3.50