



## DAILY INFORMATION BULLETIN

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MONDAY, MAY 5, 1986

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AIR QUALITY OBJECTIVES ESTABLISHMENT ENDORSED  
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THE ENVIRONMENTAL POLLUTION ADVISORY COMMITTEE (EPCOM) TODAY (MONDAY) ENDORSED THE ESTABLISHMENT OF AIR QUALITY OBJECTIVES AND THE DECLARATION IN PHASES OF AIR CONTROL ZONES WHICH WOULD FORM THE BASIS FOR AIR QUALITY MANAGEMENT IN HONG KONG.

INDUSTRY AND THE DISTRICT BOARDS CONCERNED WILL BE CONSULTED ON THESE PROPOSALS.

PROVISIONS FOR THE DECLARATION OF AIR CONTROL ZONES BY THE GOVERNOR-IN-COUNCIL AND FOR THE ESTABLISHMENT BY THE SECRETARY FOR HEALTH AND WELFARE OF AIR QUALITY OBJECTIVES FOR EACH CONTROL ZONE ARE SET OUT UNDER THE AIR POLLUTION CONTROL ORDINANCE.

AT ITS MEETING TODAY, EPCOM NOTED THAT AIR QUALITY OBJECTIVES WERE EXPRESSED IN TERMS OF CONCENTRATION OF AIR POLLUTANTS AND THEY REPRESENTED THOSE VALUES WHICH WERE CONSIDERED NECESSARY TO PROMOTE THE CONSERVATION AND BEST USE OF AIR IN THE PUBLIC INTEREST.

IN THIS CONTEXT, PUBLIC INTEREST WAS DEFINED FAIRLY STRICTLY AND BY REFERENCE TO EFFECTS ON THE PUBLIC HEALTH.

A SINGLE SET OF OBJECTIVES WAS ADOPTED FOR THE WHOLE OF HONG KONG FOR EACH OF THE POLLUTANTS, WHICH INCLUDED SULPHUR DIOXIDE, TOTAL SUSPENDED PARTICULATES, NITROGEN DIOXIDE, CARBON MONOXIDE, PHOTOCHEMICAL OXIDANTS SUCH AS OZONE, AND LEAD.

AS REGARDS AIR CONTROL ZONES, EPCOM NOTED THAT SUCH ZONES SHOULD HAVE THEIR OWN SELF-CONTAINED CHARACTERISTICS OF AIR POLLUTANT EMISSIONS, METEOROLOGICAL CONDITIONS AND TOPOGRAPHICAL FEATURES.

IN ADDITION, PRACTICAL CONSIDERATIONS OF AIR QUALITY MANAGEMENT ALSO MADE IT DESIRABLE THAT THE BOUNDARIES OF ZONES SHOULD APPROXIMATE THOSE OF ADMINISTRATIVE BOUNDARIES AND CARE HAD BEEN TAKEN TO MATCH THEM, WHERE POSSIBLE, WITH DISTRICT BOARD AREAS.

THE USE OF DISTRICT BOARD BOUNDARIES, WHERE THIS WAS FEASIBLE, WOULD MAKE IT POSSIBLE TO SEEK THE VIEWS OF THE BOARDS ON PERCEIVED NEEDS IN THEIR AREAS.

EPCOM AGREED THAT 10 AIR CONTROL ZONES SHOULD EVENTUALLY BE DECLARED. TSUEN WAN/KWAI CHUNG AND HARBOUR, WHICH INCLUDES THE NORTHERN SHORE OF HONG KONG ISLAND, KOWLOON PENINSULA AND KWUN TONG AREA, WILL BE THE FIRST TWO ZONES TO BE DECLARED.

/IT WAS .....

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IT WAS NOTED THAT A PHASED DECLARATION OF SUCH ZONES HAD THE ADVANTAGE OF ALLOWING RESOURCES TO BE FOCUSED INITIALLY ON THOSE AREAS WHICH REQUIRED URGENT ACTION.

DECLARATION OF ZONES BY PHASES WOULD ALSO FACILITATE THE REVIEW OF IMPLEMENTATION OF AIR QUALITY OBJECTIVES IN DECLARED ZONES SO THAT EXPERIENCE IN ONE ZONE COULD BE APPLIED LATER TO OTHER ZONES.

EPCOM ALSO ADVISED THE GOVERNMENT TO SUBMIT THE DRAFT AIR POLLUTION CONTROL (AMENDMENT) BILL 1986 AND THE DRAFT AIR POLLUTION CONTROL (SPECIFIED PROCESSES) REGULATIONS 1986 TO INDUSTRIAL REPRESENTATIVES FOR FURTHER CONSULTATION BEFORE CONSIDERATION BY THE EXECUTIVE COUNCIL.

THE DRAFT REGULATIONS SEEK TO PROVIDE FOR THE LICENSING OF 23 CLASSES OF INDUSTRIES, NAMELY THE SPECIFIED PROCESSES, WHICH HAVE THE POTENTIAL TO CAUSE MAJOR AIR POLLUTION PROBLEMS, AND FOR THE CONTROL OF AIR POLLUTION FROM THESE PROCESSES.

EPCOM ALSO DISCUSSED THE FINAL STUDY REPORT ON THE PROBLEM OF MOTOR VEHICLE EMISSIONS IN HONG KONG PREPARED BY A CONSULTANT FROM THE UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANISATION, MR M. WALSH.

THE COMMITTEE WAS TOLD THAT A FOLLOW-UP PROGRAMME WOULD BE PREPARED BY THE GOVERNMENT WHICH WOULD DRAW ON THE RECOMMENDATIONS OF THE CONSULTANT'S REPORT.

CONTROLS ON AIR POLLUTION FROM SPECIFIED PROCESSES AND MOTOR VEHICLE EMISSIONS ARE BOTH IMPORTANT FOR THE ACHIEVEMENT OF AIR QUALITY OBJECTIVES.

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#### MONETARY STATISTICS FOR MARCH

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HONG KONG DOLLAR DEMAND AND SAVINGS DEPOSITS SHOWED A SEASONAL DECREASE IN MARCH, ACCORDING TO MONETARY STATISTICS PUBLISHED TODAY. AS A RESULT TOTAL DEPOSITS IN HONG KONG DOLLARS DROPPED, DESPITE GROWTH IN TIME DEPOSITS. TOTAL DEPOSITS IN FOREIGN CURRENCIES ALSO FELL, THOUGH SLIGHTLY.

TOTAL MONEY SUPPLY ON ALL DEFINITIONS FELL. THE SEASONAL DECREASE IN LEGAL TENDER NOTES AND COINS HELD BY THE PUBLIC, AND IN DEMAND DEPOSITS, LED TO A LARGER FALL IN M1 (THE NARROWEST DEFINITION OF MONEY SUPPLY).

/LOANS AND .....

LOANS AND ADVANCES CONTINUED TO GROW IN MARCH. LOANS TO FINANCE THE VISIBLE TRADE OF HONG KONG RECORDED A LARGER INCREASE THAN IN THE PREVIOUS MONTH. OTHER LOANS FOR USE IN HONG KONG, HOWEVER, SHOWED LITTLE CHANGE.

TABLE 1 SETS OUT SUMMARY FIGURES FOR MARCH 1986 AND COMPARISONS WITH EARLIER MONTHS. TABLE 2 SETS OUT FIGURES FROM THE QUARTERLY ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG BY SECTOR.

#### DEPOSITS

IN MARCH, HONG KONG DOLLAR DEMAND DEPOSITS FELL BY 3.0 PER CENT AFTER FALLING BY 5.0 PER CENT IN THE PREVIOUS MONTH. SAVINGS DEPOSITS ALSO FELL BY 1.6 PER CENT, BUT TIME DEPOSITS WITH BANKS INCREASED BY 1.2 PER CENT. TOTAL HONG KONG DOLLAR DEPOSITS WITH ALL DEPOSIT-TAKING INSTITUTIONS DECREASED BY 1.0 PER CENT IN MARCH. THEY GREW BY 2.0 PER CENT IN THE THREE MONTHS TO MARCH AND BY 9.2 PER CENT OVER THE 12 MONTHS.

FOREIGN CURRENCY DEPOSITS FELL SLIGHTLY, BY 0.1 PER CENT, FOLLOWING AN INCREASE OF 3.7 PER CENT AND 4.2 PER CENT IN JANUARY AND FEBRUARY. IN THE THREE MONTHS TO MARCH FOREIGN CURRENCY DEPOSITS GREW BY 7.8 PER CENT AND OVER THE 12 MONTHS BY 36.4 PER CENT.

FOREIGN CURRENCY SWAP DEPOSITS INCREASED, BY 2.4 PER CENT, AFTER AN INCREASE OF 3.2 PER CENT IN FEBRUARY. ADJUSTED TO INCLUDE THESE DEPOSITS, HONG KONG DOLLAR DEPOSITS FELL BY 0.7 PER CENT IN MARCH, WHILE FOREIGN CURRENCY DEPOSITS FELL BY 0.4 PER CENT.

DEPOSITS (ALL CURRENCIES) WITH BANKS DROPPED BY 0.1 PER CENT IN MARCH, FOLLOWING AN INCREASE OF 2.4 PER CENT IN FEBRUARY; TOTAL DEPOSITS WITH DEPOSIT-TAKING COMPANIES FELL BY 2.5 PER CENT AFTER AN INCREASE OF 1.2 PER CENT IN FEBRUARY.

IN THE THREE MONTHS TO MARCH, THE GROWTH OF TOTAL DEPOSITS WITH BANKS WAS 5.7 PER CENT, WHILE THAT OF DEPOSITS WITH DEPOSIT-TAKING COMPANIES WAS 2.1 PER CENT; OVER THE 12 MONTHS, THE RESPECTIVE GROWTH RATES WERE 24.3 PER CENT AND 14.4 PER CENT.

HONG KONG DOLLAR MONEY SUPPLY

HONG KONG DOLLAR MONEY SUPPLY M1 FELL BY 2.0 PER CENT AFTER DECREASING BY 2.4 PER CENT IN FEBRUARY. THE FALL IN FEBRUARY AND MARCH IS IN LINE WITH THE SEASONAL PATTERN IN THE PAST FEW YEARS. HK\$M2 AND HK\$M3 ALSO FELL, BY 0.6 PER CENT AND 1.0 PER CENT RESPECTIVELY, AFTER AN INCREASE OF 0.2 PER CENT FOR BOTH OF THEM IN FEBRUARY.

IN THE THREE MONTHS TO MARCH, HK\$M1 GREW BY 0.1 PER CENT WHILE HK\$M2 AND HK\$M3 GREW BY 2.9 PER CENT AND 2.5 PER CENT RESPECTIVELY= OVER THE 12 MONTHS, THE CORRESPONDING INCREASES WERE 15.8 PER CENT, 12.2 PER CENT AND 11.2 PER CENT.

AFTER ADJUSTING FOR SWAP DEPOSITS, HK\$M2 AND HK\$M3 FELL BY 0.3 PER CENT AND 0.6 PER CENT, RESPECTIVELY, IN MARCH. IN THE THREE MONTHS TO MARCH, THE CORRESPONDING GROWTH RATES WERE 3.7 PER CENT AND 3.3 PER CENT.

TOTAL MONEY SUPPLY

TOTAL MONEY SUPPLY FELL ON ALL COUNTS. TOTAL M1 FELL BY 2.7 PER CENT, AFTER A DECREASE OF 0.7 PER CENT IN FEBRUARY. TOTAL M2 AND TOTAL M3 FELL BY 0.1 PER CENT AND 0.5 PER CENT, RESPECTIVELY, AFTER GROWING BY 2.3 PER CENT AND 2.1 PER CENT IN THE PRECEDING MONTH. IN THE THREE MONTHS TO MARCH, TOTAL M1 GREW BY 1.3 PER CENT, TOTAL M2 BY 5.9 PER CENT, AND TOTAL M3 BY 5.1 PER CENT= OVER THE 12 MONTHS, THE CORRESPONDING GROWTH RATES WERE 16.7 PER CENT, 24.2 PER CENT AND 22.5 PER CENT.

LOANS AND ADVANCES

LOANS AND ADVANCES EXTENDED BY BANKS AND DEPOSIT-TAKING COMPANIES GREW BY 1.5 PER CENT IN MARCH, AFTER INCREASING BY 1.3 PER CENT AND 1.6 PER CENT IN JANUARY AND FEBRUARY. IN THE THREE MONTHS TO MARCH THESE GREW BY 4.4 PER CENT AND OVER THE 12 MONTHS BY 7.6 PER CENT.

LOANS DENOMINATED IN HONG KONG DOLLARS GREW BY 0.7 PER CENT IN MARCH, FOLLOWING AN INCREASE OF 0.5 PER CENT IN FEBRUARY. LOANS DENOMINATED IN FOREIGN CURRENCIES GREW FASTER, BY 2.3 PER CENT IN MARCH, AGAINST AN INCREASE OF 2.6 PER CENT IN FEBRUARY= IN THE THREE MONTHS TO MARCH, THE FORMER GREW BY 1.9 PER CENT WHILE THE LATTER BY 6.9 PER CENT.

WITHIN THE TOTAL, LOANS TO FINANCE THE VISIBLE TRADE OF HONG KONG GREW FASTER, BY 2.4 PER CENT, AFTER A DECREASE OF 0.4 PER CENT IN JANUARY AND AN INCREASE OF 1.3 PER CENT IN FEBRUARY.

IN THE THREE MONTHS TO MARCH, THESE LOANS GREW BY 3.3 PER CENT, BUT OVER THE 12 MONTHS, THERE WAS A FALL OF 0.4 PER CENT.

OTHER LOANS FOR USE IN HONG KONG, HOWEVER, SHOWED ALMOST NO CHANGE IN MARCH, AFTER AN INCREASE OF 1.5 PER CENT IN FEBRUARY. IN THE THREE MONTHS TO MARCH, THEY GREW BY 2.4 PER CENT AND OVER THE 12 MONTHS BY 7.4 PER CENT.

#### QUARTERLY ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG BY SECTOR

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IN THE FIRST QUARTER OF 1986, LOANS AND ADVANCES EXTENDED TO THE MANUFACTURING SECTOR INCREASED BY 7.4 PER CENT, REVERSING THE FALL RECORDED IN THE FOURTH QUARTER LAST YEAR. OVER THE 12 MONTHS TO MARCH THESE LOANS GREW BY 9.2 PER CENT. LOANS TO THE WHOLESALE AND RETAIL TRADES ROSE MORE RAPIDLY, BY 9.9 PER CENT FOLLOWING AN INCREASE OF 3.9 PER CENT IN THE FOURTH QUARTER OF 1985. OVER THE 12 MONTHS THESE LOANS GREW BY 17.1 PER CENT.

LOANS TO THE BUILDING AND CONSTRUCTION SECTOR FELL FOR THE SIXTH CONSECUTIVE QUARTER, BY 5.3 PER CENT FOLLOWING A DECLINE OF 8.3 PER CENT IN THE FOURTH QUARTER OF 1985. OVER THE 12 MONTHS THESE LOANS FELL BY 18.8 PER CENT.

REFLECTING THE CONTINUED STRENGTH OF THE PROPERTY MARKET, LOANS TO INDIVIDUALS FOR THE PURCHASE OF RESIDENTIAL PROPERTY (OTHER THAN FLATS IN THE HOME OWNERSHIP SCHEME) CONTINUED TO RISE, BY 4.3 PER CENT, AFTER AN INCREASE OF 5.2 PER CENT IN THE FOURTH QUARTER LAST YEAR. OVER THE 12 MONTHS THESE LOANS GREW BY 25.2 PER CENT.

#### LIQUIDITY RATIOS

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THE AVERAGE LIQUIDITY RATIO (AS DEFINED IN S. 18 OF THE BANKING ORDINANCE) FOR ALL BANKS INCREASED TO 51.3 PER CENT IN MARCH FROM 50.9 PER CENT IN FEBRUARY. THE AVERAGE LIQUIDITY RATIO FOR ALL DEPOSIT-TAKING COMPANIES (AS DEFINED IN S. 24A OF THE DEPOSIT-TAKING COMPANIES ORDINANCE) FELL TO 43.7 PER CENT IN MARCH FROM 44.4 PER CENT IN FEBRUARY.

#### NUMBER OF REPORTING INSTITUTIONS

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THE NUMBER OF REPORTING LICENSED BANKS REMAINED UNCHANGED AT 147. THE NUMBER OF LICENSED DEPOSIT-TAKING COMPANIES REMAINED UNCHANGED AT 36. THE NUMBER OF REPORTING REGISTERED DEPOSIT-TAKING COMPANIES INCREASED BY TWO TO 279.

TABLE 1 : MONETARY STATISTICS - MARCH 1986

(HK\$mn)

	Mar 1986	Earlier months (% change to March 1986)		
		Feb 1986	Dec 1985	Mar 1985
<u>Money Supply</u>				
M1 - HK\$	41,850	42,690 (- 2.0%)	41,806 (+ 0.1%)	36,131 (+15.8%)
Foreign currency	4,021	4,433 (- 9.3%)	3,460 (+16.2%)	3,186 (+26.2%)
Total	45,871	47,123 (- 2.7%)	45,266 (+ 1.3%)	39,316 (+16.7%)
M2 - HK\$	200,196	201,422 (- 0.6%)	194,641 (+ 2.9%)	178,409 (+12.2%)
Foreign currency	212,897	211,938 (+ 0.5%)	195,597 (+ 8.8%)	154,297 (+38.0%)
Total	413,093	413,360 (- 0.1%)	390,239 (+ 5.9%)	332,706 (+24.2%)
M3 - HK\$	239,171	241,476 (- 1.0%)	233,230 (+ 2.5%)	215,017 (+11.2%)
Foreign currency	261,217	261,279 ( = )	242,730 (+ 7.6%)	193,400 (+35.1%)
Total	500,388	502,755 (- 0.5%)	475,960 (+ 5.1%)	408,417 (+22.5%)
<u>Deposits</u>				
Demand deposits	27,367	28,509 (- 4.0%)	28,409 (- 3.7%)	24,386 (+12.2%)
Savings deposits	100,013	100,976 (- 1.0%)	98,765 (+ 1.3%)	86,797 (+15.2%)
Time deposits with banks	260,825	259,234 (+ 0.6%)	240,050 (+ 8.7%)	201,153 (+29.7%)
Time deposits with dtcs	83,487	85,626 (- 2.5%)	81,744 (+ 2.1%)	72,947 (+14.4%)
All HK\$ deposits	216,294	218,574 (- 1.0%)	212,132 (+ 2.0%)	198,097 (+ 9.2%)
All foreign currency deposits	255,398	255,770 (- 0.1%)	236,837 (+ 7.8%)	187,187 (+36.4%)
Total	471,692	474,344 (- 0.6%)	448,968 (+ 5.1%)	385,284 (+22.4%)
<u>Loans and advances</u>				
To finance Hong Kong's visible trade	31,885	31,131 (+ 2.4%)	30,855 (+ 3.3%)	32,008 (- 0.4%)
To finance merchandising trade not touching Hong Kong	5,657	4,732 (+19.5%)	3,738 (+51.3%)	4,166 (+35.8%)
Other loans for use in Hong Kong	240,655	240,740 ( = )	234,943 (+ 2.4%)	224,084 (+ 7.4%)
Other loans for use outside Hong Kong	155,372	152,196 (+ 2.1%)	146,319 (+ 6.2%)	145,727 (+ 6.6%)
Other loans where the place of use is not known	25,672	23,619 (+ 8.7%)	24,109 (+ 6.5%)	20,951 (+22.5%)
All loans in HK\$	227,254	225,712 (+ 0.7%)	222,929 (+ 1.9%)	211,782 (+ 7.3%)
All loans in foreign currencies	231,987	226,705 (+ 2.3%)	217,035 (+ 6.9%)	215,154 (+ 7.8%)
Total	459,241	452,417 (+ 1.5%)	439,964 (+ 4.4%)	426,935 (+ 7.6%)

= less than 0.05%

/TABLE 2 : .....

TABLE 2 : QUARTERLY ANALYSIS OF LOANS FOR USE IN HONG KONG BY SECTOR - MARCH 1986

(HK\$mn)

	<u>Mar 1986</u>	Earlier quarters (% change to March 1986)		
		<u>Dec 1985</u>	<u>Sep 1985</u>	<u>Mar 1985</u>
Manufacturing	21,191	19,726 (+7.4%)	20,419 (+ 3.8%)	19,411 (+ 9.2%)
Transport and transport equipment	20,438	19,744 (+3.5%)	22,267 (- 8.2%)	20,229 (+ 1.0%)
Building, construction and property development	37,944	40,080 (-5.3%)	43,712 (-13.2%)	46,710 (-18.8%)
Wholesale and retail trade	32,460	29,540 (+9.9%)	28,444 (+14.1%)	27,709 (+17.1%)
Financial concerns (other than banks and deposit-taking companies)	19,619	19,532 (+0.4%)	17,805 (+10.2%)	18,823 (+ 4.2%)
Individuals				
to purchase flats in the Home Ownership Scheme and Private Sector Participation Scheme	5,959	5,708 (+4.4%)	5,713 (+ 4.3%)	4,351 (+37.0%)
to purchase other residential property	32,875	31,522 (+4.3%)	29,973 (+ 9.7%)	26,255 (+25.2%)
other purposes	23,373	22,989 (+1.7%)	21,918 (+ 6.6%)	20,625 (+13.3%)
Others	46,797	46,102 (+1.5%)	43,631 (+ 7.3%)	39,972 (+17.1%)
Total	240,655	234,943 (+2.4%)	233,882 (+ 2.9%)	224,084 (+ 7.4%)

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PRICE, VOLUME MOVEMENTS OF FEBRUARY EXTERNAL TRADE  
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STATISTICS RELEASED TODAY BY THE CENSUS AND STATISTICS DEPARTMENT INDICATE THAT THE VOLUME OF DOMESTIC EXPORTS AND RE-EXPORTS DECLINED BY EIGHT PER CENT AND SIX PER CENT RESPECTIVELY IN THE FIRST TWO MONTHS OF 1986 AS COMPARED WITH THE SAME PERIOD LAST YEAR. THERE WAS, THEREFORE, AN OVERALL DECREASE OF SEVEN PER CENT IN THE VOLUME OF TOTAL EXPORTS.

HOWEVER, IMPORTS INCREASED BY THREE PER CENT IN VOLUME TERMS. ON THE SAME BASIS OF COMPARISON, THE PRICES OF DOMESTIC EXPORTS AND RE-EXPORTS AND ALSO THOSE OF TOTAL EXPORTS REMAINED UNCHANGED.

PRICES OF IMPORTS, ON THE OTHER HAND, ROSE BY TWO PER CENT. AS A RESULT, THE TERMS OF TRADE INDEX (EXPRESSED AS A RATIO OF THE TOTAL EXPORT PRICE INDEX TO THE IMPORT PRICE INDEX) DROPPED BY TWO PER CENT.

PRICES ARE BASED ON UNIT VALUES WHICH DO NOT TAKE INTO ACCOUNT CHANGES IN THE COMPOSITION OR QUALITY OF GOODS TRADED, EXCEPT FOR SOME SELECTED COMMODITIES FOR WHICH SPECIFICATION PRICE INDEXES ARE COMPILED. THE VOLUME OF TRADE IS DERIVED FROM TRADE VALUES BY DISCOUNTING THE EFFECT OF PRICE CHANGES.

AS TRADE FIGURES FOR THE BEGINNING MONTHS OF A YEAR TEND TO BE MORE SIGNIFICANTLY AFFECTED BY SEASONAL FACTORS, IT IS MORE USEFUL TO CONSIDER FIGURES COVERING A LONGER PERIOD. COMPARING THE THREE MONTHS ENDING FEBRUARY 1986 WITH THE THREE MONTHS ENDING FEBRUARY 1985, THE VOLUME OF DOMESTIC EXPORTS DECREASED BY TWO PER CENT, WHILE THAT OF RE-EXPORTS DECREASED BY ONE PER CENT, SO THAT FOR TOTAL EXPORTS, A DECREASE OF TWO PER CENT WAS RECORDED IN VOLUME TERMS.

THE VOLUME OF IMPORTS, HOWEVER, ROSE BY FIVE PER CENT. ON THE SAME BASIS OF COMPARISON, PRICES OF DOMESTIC EXPORTS AND RE-EXPORTS BOTH DROPPED BY ONE PER CENT, WHILE IMPORT PRICES ROSE BY ONE PER CENT.

EXTENDING THE PERIOD OF COMPARISON TO THE 12 MONTHS ENDING FEBRUARY 1986 WITH THE 12 MONTHS ENDING FEBRUARY 1985, THE VOLUME OF DOMESTIC EXPORTS DECREASED BY EIGHT PER CENT, WHILE THAT OF RE-EXPORTS INCREASED BY 17 PER CENT, GIVING AN INCREASE OF TWO PER CENT IN THE VOLUME OF TOTAL EXPORTS.

THE VOLUME OF IMPORTS ROSE BY FIVE PER CENT. OVER THE SAME PERIOD, PRICES OF RE-EXPORTS REMAINED UNCHANGED, WHILE THOSE OF DOMESTIC EXPORTS DROPPED BY ONE PER CENT AND OF IMPORTS DROPPED BY TWO PER CENT.

/THE CHANGES' .....

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF DOMESTIC EXPORTS BY COMMODITY GROUP FOR FEBRUARY 1986 AS COMPARED WITH FEBRUARY 1985 ARE SHOWN IN TABLE 1.

AS CAN BE SEEN FROM TABLE 1, DOMESTIC EXPORT PRICES OF MOST COMMODITY GROUPS FELL IN FEBRUARY 1986 COMPARED WITH FEBRUARY 1985. THESE INCLUDED RADIOS OF ALL KINDS (-9 PER CENT); DOMESTIC ELECTRICAL APPLIANCES (-8 PER CENT); TEXTILE YARN AND THREAD (-5 PER CENT); METAL ORES AND SCRAP (-5 PER CENT); TEXTILE FABRICS (-3 PER CENT); TEXTILE MADE-UPS AND RELATED ARTICLES (-3 PER CENT) AS WELL AS CLOTHING (-3 PER CENT).

INCREASES IN DOMESTIC EXPORT PRICES WERE, HOWEVER, RECORDED FOR ELECTRONIC COMPONENTS (+10 PER CENT) AS WELL AS TRAVEL GOODS, HANDBAGS AND SIMILAR ARTICLES (+8 PER CENT).

THE DOMESTIC EXPORT VOLUME OF MOST COMMODITY GROUPS DECREASED IN FEBRUARY 1986 COMPARED WITH FEBRUARY 1985, INCLUDING METAL ORES AND SCRAP (-37 PER CENT); TRAVEL GOODS, HANDBAGS AND SIMILAR ARTICLES (-36 PER CENT); ELECTRONIC COMPONENTS (-28 PER CENT); DOMESTIC ELECTRICAL APPLIANCES (-26 PER CENT); RADIOS OF ALL KINDS (-24 PER CENT); TEXTILE MADE-UPS AND RELATED ARTICLES (-19 PER CENT); METAL MANUFACTURES (-15 PER CENT) AS WELL AS CLOTHING (-4 PER CENT).

HOWEVER, INCREASES IN DOMESTIC EXPORT VOLUME WERE RECORDED FOR TEXTILE FABRICS (+17 PER CENT); WATCHES AND CLOCKS (+6 PER CENT) AS WELL AS TEXTILE YARN AND THREAD (+4 PER CENT).

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF IMPORTS BY END-USE CATEGORY FOR FEBRUARY 1986 AS COMPARED WITH FEBRUARY 1985 ARE SHOWN IN TABLE 2.

AS PRESENTED IN TABLE 2, IMPORT PRICES OF SOME END-USE CATEGORIES DECREASED IN FEBRUARY 1986 AS COMPARED WITH FEBRUARY 1985, RANGING FROM ONE PER CENT FOR RAW MATERIALS AND SEMI-MANUFACTURES TO 11 PER CENT FOR FUELS. ON THE OTHER HAND, THE IMPORT PRICES OF CAPITAL GOODS AND CONSUMER GOODS ROSE BY 13 PER CENT AND SIX PER CENT RESPECTIVELY.

MANY OF THE MAJOR IMPORTED FOODSTUFFS INCREASED IN VOLUME TERMS IN FEBRUARY 1986 COMPARED WITH FEBRUARY 1985. SIGNIFICANT GROWTH WAS RECORDED IN TEA AND COFFEE; LIVE POULTRY; FISH AND FISH PREPARATIONS SUGAR VEGETABLES; MILK, BUTTER CHEESE AND EGGS; RICE AS WELL AS WHEAT AND FLOUR.

HOWEVER, DECREASES IN IMPORT VOLUME WERE REGISTERED FOR SOYA BEAN OIL, PEANUT OIL AND LARD; CEREALS AND CEREAL PREPARATIONS, OTHER THAN RICE, WHEAT AND FLOUR; FRUIT; SWINE; ANIMALS OF THE BOVINE SPECIES AS WELL AS MEAT AND MEAT PREPARATIONS.

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OVER THE SAME PERIOD, THE IMPORT VOLUME OF MANY CONSUMER GOODS DECREASED, THE MORE SUBSTANTIAL ONES BEING HOUSEHOLD TYPE ELECTRICAL APPLIANCES; PASSENGER MOTOR CARS; RADIOS, TELEVISION SETS, GRAMOPHONES, RECORDS, TAPE RECORDERS AND AMPLIFIERS; TOBACCO MANUFACTURES AS WELL AS CAMERAS, FLASHLIGHT APPARATUS AND SUPPLIES FOR PHOTOGRAPHY.

HOWEVER, INCREASES IN IMPORT VOLUME WERE REGISTERED FOR WATCHES; ALCOHOLIC BEVERAGES; CLOTHING; FOOTWEAR AS WELL AS MISCELLANEOUS MADE-UP ARTICLES OF TEXTILE MATERIALS.

THE IMPORT VOLUME OF MOST RAW MATERIALS AND SEMI-MANUFACTURES ROSE IN FEBRUARY 1986 COMPARED WITH FEBRUARY 1985, INCLUDING IRON AND STEEL; PAPER AND PAPER BOARD; WATCH AND CLOCK MOVEMENTS, CASES AND PARTS; CHEMICAL ELEMENTS AND COMPOUNDS; DYEING, TANNING AND COLOURING MATERIALS; CLAY AND REFRACTORY CONSTRUCTION MATERIALS, BUILDING MATERIALS, ETC., EXCEPT GLASS; SILK FABRICS; FABRICS OF MAN-MADE FIBRES; MAN-MADE FIBRES; SPECIAL TEXTILE FABRIC FOR INDUSTRIAL PURPOSE; WOVEN COTTON FABRICS; COTTON YARN AND THREAD; CRUDE ANIMAL AND VEGETABLE MATERIALS; YARN OF MAN-MADE FIBRES AS WELL AS PLASTIC MOULDING MATERIALS.

DECREASES IN IMPORT VOLUME WERE NOTED FOR WOOL AND OTHER ANIMAL HAIR; THERMIONIC CATHODE VALVES AND TUBES, DIODES, TRANSISTORS AND ELECTRICAL MICROCIRCUITS; RAW COTTON AS WELL AS FABRICS OF WOOL AND MIXTURES.

IMPORTS OF FUELS ROSE BY 140 PER CENT IN VOLUME TERMS IN FEBRUARY 1986 AS COMPARED WITH FEBRUARY 1985.

IN THE CAPITAL GOODS CATEGORY, THE IMPORT VOLUME OF SOME COMMODITIES DECREASED IN FEBRUARY 1986 OVER FEBRUARY 1985, THE SUBSTANTIAL ONES BEING OFFICE MACHINES; CONSTRUCTION MACHINERY TEXTILE MACHINERY; INDUSTRIAL MACHINERY OTHER THAN ELECTRICAL MACHINERY AS WELL AS SCIENTIFIC, MEDICAL, OPTICAL, MEASURING AND CONTROLLING INSTRUMENTS AND APPARATUS. AN INCREASE IN IMPORT VOLUME WAS RECORDED FOR TRANSPORT EQUIPMENT.

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF RE-EXPORTS BY END-USE CATEGORY FOR FEBRUARY 1986 AS COMPARED WITH FEBRUARY 1985 ARE SHOWN IN TABLE 3.

AS DEPICTED IN TABLE 3, THE RE-EXPORT VOLUME OF SOME END-USE CATEGORIES INCREASED IN FEBRUARY 1986 WHEN COMPARED WITH FEBRUARY 1985, RANGING FROM 10 PER CENT FOR RAW MATERIALS AND SEMI-MANUFACTURES TO 93 PER CENT FOR FUELS. HOWEVER, THE VOLUME OF RE-EXPORTS OF CAPITAL GOODS AND CONSUMER GOODS DECREASED BY 32 PER CENT AND 16 PER CENT RESPECTIVELY.

FURTHER DETAILS ARE CONTAINED IN THE FEBRUARY 1986 ISSUE OF THE +HONG KONG TRADE INDEX NUMBERS+ AVAILABLE FOR SALE AT THE GOVERNMENT PUBLICATIONS CENTRE ON MAY 10 AT HK\$2.50 PER COPY.

TABLE 1: INCREASES IN DOMESTIC EXPORTS BY COMMODITY GROUP

COMMODITY GROUP	COMPARING JAN-FEB 1986 WITH JAN-FEB 1985			COMPARING FEBRUARY 1986 WITH FEBRUARY 1985		
	VALUE %	UNIT VALUE %	VOLUME %	VALUE %	UNIT VALUE %	VOLUME %
CLOTHING	- 7	- 2	- 5	- 6	- 3	- 4
TEXTILE FABRICS	4	- 6	10	14	- 3	17
TEXTILE YARN AND THREAD*	5	- 5	11	- 1	- 5	4
TEXTILE MADE-UPS AND RELATED ARTICLES	- 9	- 3	- 6	-21	- 3	-19
RADIOS OF ALL KINDS	-26	- 9	-19	-31	- 9	-24
ELECTRONIC COMPONENTS	-12	8	-19	-20	10	-23
FOOTWEAR	4	- 1	5	- 8	*	- 8
METAL MANUFACTURES	-10	- 2	- 8	-16	*	-15
METAL ORES AND SCRAP	-30	- 6	-26	-40	- 5	-37
WATCHES AND CLOCKS	9	- 1	10	6	*	6
TRAVEL GOODS, HANDBAGS AND SIMILAR ARTICLES	-20	5	-24	-31	8	-36
DOMESTIC ELECTRICAL APPLIANCES	-28	- 8	-22	-32	- 8	-26
ALL COMMODITIES	- 8	*	- 8	-11	1	-12

NOTE: \* INSIGNIFICANT, I.E. LESS THAN 0.5 PER CENT

/TABLE 2: .....

TABLE 2: INCREASES IN IMPORTS BY END-USE CATEGORY

END-USE CATEGORY	COMPARING JAN-FEB 1986 WITH JAN-FEB 1985			COMPARING FEBRUARY 1986 WITH FEBRUARY 1985		
	VALUE %	UNIT VALUE %	VOLUME %	VALUE %	UNIT VALUE %	VOLUME %
FOODSTUFFS	12	- 4	17	8	- 4	12
CONSUMER GOODS	5	5	*	5	6	- 2
RAW MATERIALS AND SEMI-MANUFACTURES	6	- 2	8	12	- 1	13
FUELS	10	- 9	21	114	-11	140
CAPITAL GOODS	- 2	11	-12	14	13	1
ALL COMMODITIES	5	2	3	13	3	11

TABLE 3: INCREASES IN RE-EXPORTS BY END-USE CATEGORY

END-USE CATEGORY	COMPARING JAN-FEB 1986 WITH JAN-FEB 1985			COMPARING FEBRUARY 1986 WITH FEBRUARY 1985		
	VALUE %	UNIT VALUE %	VOLUME %	VALUE %	UNIT VALUE %	VOLUME %
FOODSTUFFS	32	1	30	39	2	36
CONSUMER GOODS	- 6	2	- 8	-13	4	-16
RAW MATERIALS AND SEMI-MANUFACTURES	2	- 5	7	4	- 5	13
FUELS	33	*	33	94	1	93
CAPITAL GOODS	-31	7	-35	-27	7	-32
ALL COMMODITIES	- 6	*	- 6	- 8	1	- 8

NOTE: \* INSIGNIFICANT, I.E. LESS THAN 0.5 PER CENT

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MONDAY, MAY 5, 1986

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BOARD TO DISCUSS TRIAD, MEDICAL REPORTS  
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WONG TAI SIN DISTRICT BOARD MEMBERS WILL DISCUSS THE DOCUMENT ON THE TRIAD PROBLEM AND THE REPORT ON MEDICAL SERVICES AT THEIR MEETING TOMORROW (TUESDAY).

MEMBERS WILL STUDY THE PROPOSED OPTIONS FOR CHANGES IN THE LAW AND IN THE ADMINISTRATION OF THE LAW TO COUNTER THE TRIAD PROBLEM.

PRINCIPAL ASSISTANT SECRETARY OF THE SECURITY BRANCH, MR MICHAEL STONE, AND MR ANDREW BRUCE OF THE LEGAL DEPARTMENT WILL BE PRESENT TO LISTEN TO MEMBERS' VIEWS.

MEMBERS WILL ALSO DISCUSS THE REPORT ON THE DELIVERY OF MEDICAL SERVICES IN HOSPITALS.

SENIOR ASSISTANT DIRECTOR OF THE MEDICAL AND HEALTH DEPARTMENT, DR T.Y. CHAU, AND PRINCIPAL ASSISTANT SECRETARY OF THE HEALTH AND WELFARE BRANCH, MR WILFRED TSUI, WILL BRIEF MEMBERS ON THE REPORT.

ALSO PRESENT WILL BE DEPUTY REGIONAL SECRETARY FOR HONG KONG AND KOWLOON, MR KEVIN MAK.

THE BOARD WILL ALSO DISCUSS THE ADEQUACY OF TAXI SERVICES AND THE REHOUSING POLICY FOR SINGLE PERSONS.

VIEWS ON THESE TWO TOPICS HAVE ALREADY BEEN EXPRESSED BY MEMBERS OF THE BOARD'S TRAFFIC AND TRANSPORT COMMITTEE AND THE ENVIRONMENT COMMITTEE.

OTHER ITEMS ON THE AGENDA INCLUDE THE APPORTIONMENT OF FUNDS AMONG THE SIX COMMITTEES FOR 1986-87 AND COMMITTEE PROGRESS REPORTS.

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE DISTRICT BOARD MEETING TO BE HELD ON MAY 6 (TUESDAY) AT 2.30 PM AT THE FUNG MING HALL, WONG TAI SIN TEMPLE.

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NEW DISTRICT OFFICER BEGINS VISITS  
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THE NEW NORTH DISTRICT OFFICER, MR MATTHEW CHEUNG, WILL BEGIN A ROUND OF COURTESY VISITS TO LOCAL COMMUNITY BODIES AND ORGANISATIONS TOMORROW (TUESDAY).

THE VISITS AIM AT ENHANCING UNDERSTANDING BETWEEN THE DISTRICT OFFICE AND LOCAL ORGANISATIONS.

MR CHEUNG WILL FIRST VISIT THE TA KWU LING RURAL COMMITTEE AND THE SHEUNG SHUI RURAL COMMITTEE AT 10 AM TOMORROW. HE WILL CALL ON THE LUEN WO AND THE SHEK WU HUI CHAMBERS OF COMMERCE AS WELL AS THE FUNG YING SIN KOON ON FRIDAY (MAY 9).

ON MAY 12 (MONDAY), HE WILL VISIT THE SHEUNG SHUI FEDERATION OF SOCIETIES, AND THE FANLING RURAL COMMITTEE WHERE HE WILL PRESENT A MERIT CERTIFICATE TO A VILLAGE REPRESENTATIVE WHO HAD SERVED THERE FOR MORE THAN 20 YEARS.

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE VISITS BY THE NORTH DISTRICT OFFICER TOMORROW (TUESDAY) AND ON MAY 9 AND 12. A GOVERNMENT VAN WILL LEAVE THE NORTH DISTRICT OFFICE AT JOCKEY CLUB ROAD, FANLING ROUNDABOUT AT 9.15 AM ON THE RESPECTIVE DATES.

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TEACHERS TO SEE SEWAGE TREATMENT OPERATIONS  
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THE FIELD STUDIES CENTRE OF THE EDUCATION DEPARTMENT WILL ORGANISE FOUR HALF-DAY VISITS BY BIOLOGY TEACHERS TO THE TAI PO SEWAGE TREATMENT WORKS BETWEEN JUNE AND AUGUST.

THE VISITS WILL AIM AT ASSISTING THEM IN TEACHING ABOUT SEWAGE TREATMENT AS PART OF THE HONG KONG ADVANCED LEVEL EXAMINATION AND HONG KONG HIGHER LEVEL EXAMINATION BIOLOGY SYLLABUSES.

THEY WILL ALSO PROVIDE TEACHERS WITH THE NECESSARY INFORMATION FOR REFERENCE WHEN ORGANISING SIMILAR VISITS FOR THEIR OWN STUDENTS IN THE FUTURE.

/THE VISITS .....

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THE VISITS ARE DESIGNED MAINLY FOR SIXTH FORM BIOLOGY TEACHERS BUT SENIOR FORM BIOLOGY TEACHERS ARE ALSO WELCOME TO JOIN IN AS THE SUBJECT MAY CONSTITUTE A PROJECT FOR PUPILS TAKING BIOLOGY AT HONG KONG CERTIFICATE OF EDUCATION LEVEL.

SCHOOL HEADS WISHING TO NOMINATE TEACHERS TO TAKE PART IN THE VISITS ARE ADVISED TO SUBMIT APPLICATIONS TO THE INSPECTOR, FIELD STUDIES CENTRE, SAI KUNG OUTDOOR RECREATION CENTRE, TUI MIN HOI, SAI KUNG, BY MAY 13.

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#### HALF-DAY BRIEFING FOR MANAGERS

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THE MANAGEMENT DEVELOPMENT CENTRE OF THE VOCATIONAL TRAINING COUNCIL WILL ORGANISE A BRIEFING FOR PERSONNEL AND TRAINING DIRECTORS, AND MANAGERS, ON MAY 29 TO PROMOTE ITS MANAGEMENT PROGRAMMES AND TRAINING FACILITIES.

IN THE HALF-DAY BRIEFING SESSION, THE CENTRE'S FOUR SENIOR ADVISERS WILL GIVE LECTURES ON MANAGEMENT TRAINING PROGRAMMES, ACTIVITIES FOR MANAGEMENT TEACHERS, RESEARCH WORK AND THE FUNCTION OF THE CENTRE'S COMPUTER UNIT.

THE CHAIRMAN OF THE COMMITTEE ON MANAGEMENT AND SUPERVISORY TRAINING, MR PETER BARRETT, WILL DESCRIBE THE FUNCTIONS OF THE CENTRE, WHICH WAS SET UP IN 1984 WITH THE AIM OF IMPROVING MANAGEMENT IN HONG KONG.

THE BRIEFING, TO BE HELD AT THE CENTRE'S OFFICE ON 17TH FLOOR, HARBOUR CENTRE, 25 HARBOUR ROAD, WAN CHAI, WILL PROVIDE OPPORTUNITIES FOR PARTICIPANTS TO RAISE QUESTIONS AND DISCUSS MATTERS OF GENERAL INTEREST.

DETAILS ABOUT THE SESSION CAN BE OBTAINED FROM THE SENIOR ASVISERS ON 5-8932341.

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LAUNCHING NEW PROGRAMMES

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A PRESS LUNCHEON CONFERENCE TO ANNOUNCE A SERIES OF NEW RADIO TELEVISION HONG KONG EDUCATION PROGRAMMES TO BE LAUNCHED THIS MONTH WILL BE HELD ON WEDNESDAY (MAY 7).

IT WILL BE ATTENDED BY RTHK HEAD OF CULTURAL PROGRAMME DEVELOPMENT, MR CHUNG WAI-MING, HEAD OF EDUCATION UNIT, MRS TERESA LEE, PRODUCERS MR BENNY NGAI AND MISS JENNY LEE, PRODUCER OF CHILDREN PROGRAMME, MRS MARY LI, AND SEVERAL NEW PRESENTERS.

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE EVENT. THE PRESS LUNCHEON CONFERENCE WILL BE HELD AT UNITED RESTAURANT, SIXTH FLOOR, QUEENSWAY, AT 12.45 PM.

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MORE WORKS AT SIU SAI WAN

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PLANS HAVE BEEN FINALISED FOR CHAI WAN ROAD TO BE EXTENDED BY ABOUT 850 METRES TO PROVIDE ACCESS TO THE PROPOSED SIU SAI WAN HOUSING ESTATE.

IN ADDITION, A BUS TERMINUS WILL BE BUILT NEAR THE ESTATE AND A 320-METRE SEWER LAID ALONG SUN YIP STREET.

THE PLANNED WORKS ARE PART OF DEVELOPMENT AT SIU SAI WAN.

THE PLAN AND SCHEME MAY BE INSPECTED AT CENTRAL AND WESTERN DISTRICT OFFICE, CENTRAL ENQUIRY SUB-OFFICE, CENTRAL GOVERNMENT OFFICES, WEST WING, MAIN ENTRANCE LOBBY; DISTRICT LANDS OFFICE, HONG KONG NORTH, HARBOUR CENTRE, 12TH FLOOR, HARBOUR ROAD, HONG KONG- AND EASTERN DISTRICT OFFICE, 880-886, KING'S ROAD, GROUND AND FIRST FLOORS.

ANYONE OBJECTING TO THE WORKS SHOULD WRITE TO THE SECRETARY FOR LANDS AND WORKS BY JULY 1.

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WATER STORAGE FIGURE  
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 41.6 PER CENT OF CAPACITY OR 243.871 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 334.538 MILLION CUBIC METRES OF WATER, REPRESENTING 57.1 PER CENT OF CAPACITY.

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MINIATURE DRAGON BOAT RACE AT REPULSE BAY  
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DRAGON BOAT ENTHUSIASTS WILL HAVE AN EARLY CHANCE TO DISPLAY STAMINA AND SKILLS IN A MINIATURE RACE AT REPULSE BAY BEFORE THE DRAGON BOAT FESTIVAL.

THE SOUTHERN DISTRICT COLOUR BOAT COMPLETION, JOINTLY ORGANISED FOR JUNE 1 BY THE URBAN COUNCIL AND OTHER BODIES, IS NOW OPEN TO ENTRIES ON A FIRST-COME-FIRST-SERVED BASIS.

+PEOPLE AGED OVER 14 AND ABLE TO SWIM UNAIDED FOR 50 METRES MAY GROUP THEMSELVES INTO TEAMS OF EIGHT TO 10 AND JOIN THE RACE,+ SAID A COUNCIL SPOKESMAN TODAY.

HE SAID HELMSMEN AND BOATS WOULD BE PROVIDED BY THE ORGANISERS.

+THE RACE WILL COMPRISE SIX DIVISIONS - MEN, WOMEN, FISHERMEN, COMMERCIAL ORGANISATIONS, AREA COMMITTEES, AS WELL AS GOVERNMENT AND PUBLIC BODIES,+ HE SAID.

+THE WINNER OF EACH DIVISION WILL BE INVITED TO VIE FOR THE TITLE OF OVERALL CHAMPION OF THE EVENT.+

ENTRY FEES ARE \$10 PER TEAM AND ENTRY FORMS ARE NOW AVAILABLE FROM THE URBAN SERVICES DEPARTMENT'S SOUTHERN DISTRICT RECREATION, AMENITIES AND SPORTS OFFICE AT 6-12 NAM NING STREET, ABERDEEN. FURTHER DETAILS CAN BE OBTAINED ON 5-551268.

THE EVENT IS BEING JOINTLY ORGANISED WITH THE SOUTHERN DISTRICT RECREATION AND SPORTS ASSOCIATION AS WELL AS THE HONG KONG LIFE GUARD CLUB, AND IS SPONSORED BY THE SOUTHERN DISTRICT BOARD.

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TSIM SHA TSUI WATER CUT  
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FRESH WATER SUPPLY TO CERTAIN PREMISES IN TSIM SHA TSUI WILL BE TURNED OFF FROM 11 PM ON THURSDAY (MAY 8) TO 6 AM THE FOLLOWING DAY FOR LEAKAGE TEST.

THE AFFECTED PREMISES ARE BOUNDED BY NATHAN ROAD, CAMERON ROAD, CHATHAM ROAD, OBSERVATORY ROAD AND KIMBERLEY ROAD, INCLUDING CARNARVON ROAD, GRANVILLE CIRCUIT, HAU FOOK STREET, CAMERON LANE, SHUN YEE STREET, KIMBERLEY STREET AND GRANVILLE ROAD,

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