



# DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES  
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

SATURDAY, APRIL 6, 1991

<u>CONTENTS</u>	<u>PAGE NO.</u>
MONETARY STATISTICS FOR FEBRUARY PUBLISHED .....	1
MOVING EXHIBITION ON CHANGEABLE SPRING .....	5
REVISION OF PARKING CHARGES IN YUEN LONG .....	6
AUXILIARY POLICE PASSING OUT PARADE .....	6
1,185 TRAFFIC ACCIDENTS REPORTED IN MARCH .....	7
SECONDARY SCHOOL TO BE BUILT IN FANLING .....	7

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- 1 -

MONETARY STATISTICS FOR FEBRUARY PUBLISHED

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS DECREASED MARGINALLY DURING FEBRUARY, FOLLOWING INCREASES IN THE PRECEDING TWO MONTHS, ACCORDING TO STATISTICS PUBLISHED TODAY (SATURDAY) BY THE MONETARY AFFAIRS BRANCH.

ALL DEFINITIONS OF HONG KONG DOLLAR MONEY SUPPLY INCREASED DURING THE MONTH NOTWITHSTANDING THE DECREASE IN HONG KONG DOLLAR DEPOSITS BECAUSE THE LATTER WAS MORE THAN OFFSET BY THE INCREASE IN THE NOTES AND COINS HELD BY THE PUBLIC AROUND THE CHINESE NEW YEAR.

HONG KONG DOLLAR LOANS AND ADVANCES ALSO REGISTERED SLOWER GROWTH IN FEBRUARY.

DEPOSITS

HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS, ADJUSTED TO INCLUDE SWAP DEPOSITS, DECREASED BY 0.6% IN FEBRUARY, FOLLOWING INCREASES OF 1.4% AND 2.1% IN DECEMBER 1990 AND JANUARY 1991 RESPECTIVELY.

OF THESE DEPOSITS, DEMAND DEPOSITS AND TIME DEPOSITS DECREASED BY 1.0% AND 1.8% RESPECTIVELY WHILE SAVINGS DEPOSITS INCREASED BY 1.7% IN FEBRUARY. COMPARED WITH A YEAR AGO, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 16.1%.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS FELL BY 0.4% IN FEBRUARY, AFTER INCREASES OF 1.5% AND 1.9% IN DECEMBER 1990 AND JANUARY 1991 RESPECTIVELY.

AMONG THESE DEPOSITS, U.S. DOLLAR DEPOSITS FELL BY 3.3% WHILE NON-U.S. DOLLAR DEPOSITS ROSE BY 1.8% IN FEBRUARY. OVER THE YEAR, TOTAL FOREIGN CURRENCY DEPOSITS INCREASED BY 21.5%.

DURING FEBRUARY, DEPOSITS OF ALL CURRENCIES WITH LICENSED BANKS, RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES FELL BY 0.2%, 5.6% AND 3.4% RESPECTIVELY.

COMPARED WITH A YEAR EARLIER, DEPOSITS WITH LICENSED BANKS AND RESTRICTED LICENCE BANKS INCREASED RESPECTIVELY BY 20.3% AND 10.3% WHILE THAT WITH DEPOSIT-TAKING COMPANIES FELL BY 6.4%.

MONEY SUPPLY

HK\$M1, HK\$M2 AND HK\$M3 INCREASED BY 3.2%, 0.4% AND LESS THAN 0.1% RESPECTIVELY IN FEBRUARY. THEIR CORRESPONDING GROWTH RATES IN JANUARY WERE 5.7%, 2.3% AND 1.9%.

/OVER THE .....

OVER THE YEAR, THESE MONETARY AGGREGATES ROSE BY 18.1%, 17.5% AND 16.0% RESPECTIVELY.

TOTAL M1 AND M2 ROSE BY 5.4% AND 0.1% RESPECTIVELY WHILE TOTAL M3 FELL BY 0.2% IN FEBRUARY. THEIR CORRESPONDING GROWTH RATES IN JANUARY WERE 3.2%, 2.2% AND 2.0%.

OVER THE YEAR, TOTAL M1, M2 AND M3 GREW BY 21.2%, 20.0% AND 18.9% RESPECTIVELY.

#### LOANS AND ADVANCES

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TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED BY 0.9% IN FEBRUARY, FOLLOWING INCREASES OF 1.2% AND 3.0% IN DECEMBER 1990 AND JANUARY 1991 RESPECTIVELY.

OF THE TOTAL OUTSTANDING LOANS, THOSE DENOMINATED IN HONG KONG DOLLARS GREW BY 1.1% DURING FEBRUARY, WHILE THOSE DENOMINATED IN FOREIGN CURRENCIES ROSE BY 0.8%. OVER THE YEAR, THESE LOANS GREW BY 13.9% AND 53.9% RESPECTIVELY.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG INCREASED BY 0.4% IN FEBRUARY, FOLLOWING A DECLINE OF 0.3% IN DECEMBER 1990 AND AN INCREASE OF 3.1% IN JANUARY 1991. OVER THE YEAR, THESE LOANS GREW BY 14.8%.

OTHER LOANS FOR USE IN HONG KONG GREW BY 1.2% IN FEBRUARY FOLLOWING INCREASES OF 0.5% AND 1.3% RESPECTIVELY IN THE PRECEDING TWO MONTHS. OVER THE YEAR, THESE LOANS GREW BY 16.4%.

LOANS FOR USE OUTSIDE HONG KONG ROSE BY 2.1% IN FEBRUARY, AFTER INCREASES OF 2.1% AND 4.6% IN DECEMBER 1990 AND JANUARY 1991 RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 65.5%.

LOANS TO FINANCE MERCHANDISING TRADE NOT TOUCHING HONG KONG FELL BY 8.1% IN FEBRUARY, AFTER DECLINES OF 2.2% AND 3.9% RESPECTIVELY IN THE PRECEDING TWO MONTHS. OVER THE YEAR, THESE LOANS INCREASED BY 4.8%, BUT ITS ABSOLUTE AMOUNT WAS INSIGNIFICANT IN COMPARISON TO OTHER CATEGORIES OF LOANS.

#### NUMBER OF REPORTING INSTITUTIONS

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THE NUMBER OF REPORTING LICENSED BANKS DECLINED BY ONE TO 165 WHILE THAT OF RESTRICTED LICENCE BANKS REMAINED UNCHANGED AT 45 AND THAT OF DEPOSIT-TAKING COMPANIES DECLINED BY THREE TO 184.

/NOTES : .....

NOTES :

- (1) BEFORE FEBRUARY 1, 1990, RESTRICTED LICENCE BANKS AND "DEPOSIT-TAKING COMPANIES" WERE KNOWN AS "LICENSED DEPOSIT-TAKING COMPANIES" AND "REGISTERED DEPOSIT-TAKING COMPANIES" RESPECTIVELY.
- (2) IN THE TEXT ABOVE, TOTAL HK\$ DEPOSITS, HK\$ TIME DEPOSITS, HK\$M2 AND HK\$M3 HAVE BEEN ADJUSTED TO INCLUDE SWAP DEPOSITS. TOTAL FOREIGN CURRENCY DEPOSITS AND US\$ DEPOSITS HAVE BEEN ADJUSTED TO EXCLUDE SWAP DEPOSITS.

"SWAP DEPOSITS" ARE DEPOSITS INVOLVING CUSTOMERS BUYING FOREIGN CURRENCIES (MOSTLY U.S. DOLLARS) IN THE SPOT MARKET AND PLACING THEM AS DEPOSITS WITH AUTHORISED INSTITUTIONS, WHILE AT THE SAME TIME ENTERING INTO A CONTRACT TO SELL SUCH FOREIGN CURRENCIES (PRINCIPAL PLUS INTEREST) FORWARD IN LINE WITH THE MATURITY OF SUCH DEPOSITS. FOR MOST ANALYTICAL PURPOSES, THEY SHOULD BE REGARDED AS HONG KONG DOLLAR DEPOSITS.

Category	Jan 1991	Feb 1991	Mar 1991	Apr 1991	May 1991	Jun 1991	Jul 1991	Aug 1991	Sep 1991
Foreign currency deposits	20.14	22.18	23.28	24.38	25.48	26.58	27.68	28.78	29.88
Other deposits	328.88	328.88	328.88	328.88	328.88	328.88	328.88	328.88	328.88
Time deposits	328.88	328.88	328.88	328.88	328.88	328.88	328.88	328.88	328.88
M2	328.88	328.88	328.88	328.88	328.88	328.88	328.88	328.88	328.88
M3	328.88	328.88	328.88	328.88	328.88	328.88	328.88	328.88	328.88
Foreign currency deposits	100.18	100.18	100.18	100.18	100.18	100.18	100.18	100.18	100.18
Time deposits	100.18	100.18	100.18	100.18	100.18	100.18	100.18	100.18	100.18
M2	100.18	100.18	100.18	100.18	100.18	100.18	100.18	100.18	100.18
M3	100.18	100.18	100.18	100.18	100.18	100.18	100.18	100.18	100.18

TABLE 1: MONETARY STATISTICS - FEBRUARY 1991

Excludes months (2 change to February 1991)

(HK\$mn)

TABLE 1

TABLE 1 : MONETARY STATISTICS - FEBRUARY 1991

(HK\$mn)

Money Supply	Feb 1991	Earlier months (% change to February 1991)		
		Jan 1991	Nov 1990	Feb 1990
M1 - HK\$	100.167	97.062 ( 3.2 %)	92.411 ( 8.4 %)	84.842 ( 18.1 %)
Foreign currency	16.723	13.880 ( 20.5 %)	13.756 ( 21.6 %)	11.598 ( 44.2 %)
Total	116.889	110.942 ( 5.4 %)	106.167 ( 10.1 %)	96.441 ( 21.2 %)
M2 - HK\$*	554.099	552.058 ( 0.4 %)	530.550 ( 4.4 %)	471.636 ( 17.5 %)
Foreign currency*	684.084	684.895 ( -0.1 %)	660.141 ( 3.6 %)	560.272 ( 22.1 %)
Total	1,238.183	1,236.952 ( 0.1 %)	1,190.692 ( 4.0 %)	1,031.908 ( 20.0 %)
M3 - HK\$*	582.632	582.345 ( 0.0 %)	562.414 ( 3.6 %)	502.477 ( 16.0 %)
Foreign currency*	728.194	730.851 ( -0.4 %)	706.245 ( 3.1 %)	600.156 ( 21.3 %)
Total	1,310.826	1,313.195 ( -0.2 %)	1,268.660 ( 3.3 %)	1,102.633 ( 18.9 %)
Notes and coins in circulation	47.559	45.802 ( 3.8 %)	41.566 ( 14.4 %)	40.537 ( 17.3 %)
of which held by public	41.739	38.070 ( 9.6 %)	36.338 ( 14.9 %)	35.598 ( 17.3 %)
Total Deposits				
Total Demand deposits	75.151	72.871 ( 3.1 %)	69.829 ( 7.6 %)	60.843 ( 23.5 %)
Total Savings deposits	246.640	242.123 ( 1.9 %)	226.240 ( 9.0 %)	192.478 ( 28.1 %)
Total Time deposits with licensed banks	857.197	866.072 ( -1.0 %)	840.892 ( 1.9 %)	726.387 ( 18.0 %)
Total Time deposits with restricted licence banks	40.672	43.069 ( -5.6 %)	43.505 ( -6.5 %)	36.871 ( 10.3 %)
Total Time deposits with deposit-taking companies	30.335	31.417 ( -3.4 %)	33.011 ( -8.1 %)	32.419 ( -6.4 %)
HK\$ deposits*	527.925	530.884 ( -0.6 %)	512.981 ( 2.9 %)	454.645 ( 16.1 %)
US\$ deposits*	293.976	304.014 ( -3.3 %)	289.291 ( 1.6 %)	261.143 ( 12.6 %)
Other foreign currency deposits	428.094	420.655 ( 1.8 %)	411.203 ( 4.1 %)	333.209 ( 28.5 %)
All deposits	1,249.995	1,255.553 ( -0.4 %)	1,213.476 ( 3.0 %)	1,048.997 ( 19.2 %)
Foreign currency swap deposits	59.744	65.278 ( -8.5 %)	67.633 (-11.7 %)	61.734 ( -3.2 %)
Total Loans and advances				
To finance H.K.'s visible trade	73.604	73.287 ( 0.4 %)	71.336 ( 3.2 %)	64.089 ( 14.8 %)
To finance merchandising trade not touching H.K.	8.513	9.265 ( -8.1 %)	9.858 (-13.6 %)	8.126 ( 4.8 %)
Other loans for use in H.K.	706.401	698.148 ( 1.2 %)	686.089 ( 3.0 %)	606.886 ( 16.4 %)
Other loans for use outside H.K.	942.529	923.020 ( 2.1 %)	864.710 ( 9.0 %)	569.594 ( 65.5 %)
Other loans where the place of use is not known	127.353	138.028 ( -7.7 %)	134.874 ( -5.6 %)	101.382 ( 25.6 %)
Loans in HK\$	623.255	616.665 ( 1.1 %)	600.278 ( 3.8 %)	547.319 ( 13.9 %)
Loans in foreign currencies	1,235.145	1,225.082 ( 0.8 %)	1,166.588 ( 5.9 %)	802.758 ( 53.9 %)
Total loans and advances	1,858.400	1,841.747 ( 0.9 %)	1,766.866 ( 5.2 %)	1,350,077 ( 37.7 %)

\* Adjusted for foreign currency swap deposits

Note : 'Restricted licence banks' and 'deposit-taking companies' were known as 'licensed deposit-taking companies' and 'registered deposit-taking companies' respectively before 1 February 1990.

SATURDAY, APRIL 6, 1991

- 5 -

ROVING EXHIBITION ON CHANGEABLE SPRING

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A SERIES OF ROVING EXHIBITIONS ON THE WEATHER IN HONG KONG IS BEING ORGANISED BY THE ROYAL OBSERVATORY FOR SECONDARY SCHOOL STUDENTS TO PROMOTE A BETTER APPRECIATION OF THE PHYSICAL PROCESSES OF WEATHER AND THE POTENTIAL HAZARDS IT BRINGS.

ANNOUNCING THIS TODAY (SATURDAY), A DEPARTMENT SPOKESMAN SAID THE ROYAL OBSERVATORY HOPED TO HELP STUDENTS REALISE THAT WHAT THEY STUDY IN SCHOOL IN CONNECTION WITH WEATHER HAS REAL-LIFE RELEVANCE.

THE FIRST OF THE SERIES OF EXHIBITIONS, HOSTED BY A TOTAL OF 36 SCHOOLS, HAS STARTED LAST MONTH AND WILL LAST THROUGH APRIL.

THE SCHOOLS INVOLVED ARE SPREAD THROUGHOUT THE TERRITORY, FROM AS FAR SOUTH AS STANLEY TO THE NORTHERN DISTRICTS OF FANLING AND YUEN LONG.

AS A CO-OPERATIVE PROJECT WITH THE SCHOOLS, SELECTED STUDENTS FROM EACH SCHOOL HAVE BEEN GIVEN A DETAILED BRIEFING ON THE EXHIBITION TO ENABLE THEM TO EXPLAIN IT TO THEIR FELLOW STUDENTS WHEN THE EXHIBITION IS HELD AT THEIR SCHOOL.

THE CURRENT EXHIBITION IS ON SPRING, THE SEASON WITH HIGHLY VARIABLE WEATHER WHEN COLD AIR FROM THE NORTH STARTS TO LOSE ITS GRIP OVER THIS REGION WHILE WARM AIR FROM THE SOUTH INVADES THE REGION WITH INCREASING FREQUENCY.

IT IS THIS INTERACTION BETWEEN THE WARM AIR AND THE COLD AIR WHICH BRINGS THE CHANGEABLE WEATHER.

THE EXHIBITION HAS SO FAR BEEN STAGED IN MORE THAN HALF OF THE SCHOOLS, WITH FAVOURABLE RESPONSES FROM BOTH TEACHERS AND STUDENTS.

THE NEXT EXHIBITION IN THE SERIES WILL BE ON THE WEATHER IN SUMMER AND AUTUMN AND WILL BE STAGED IN THE NEXT ACADEMIC YEAR.

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REVISION OF PARKING CHARGES IN YUEN LONG

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THE TRANSPORT DEPARTMENT ANNOUNCES THAT THE HALF-HOURLY FEES FOR USING METER PARKING SPACES IN YUEN LONG WILL BE INCREASED FROM \$0.5 AND \$1 TO \$1 AND \$2 RESPECTIVELY. THIS CHARGE REVISION PROGRAMME WILL BE IMPLEMENTED IN TWO PHASES AS FROM MONDAY (APRIL 8):

NEW FEE FOR PHASE I (I.E. \$2 PER 30 MINUTES) WILL BE CHARGED FROM MONDAY IN SHUI PIN WAI ROAD, PING SHUN STREET, KIU LOK SQUARE, YUEN LONG TUNG TAI STREET, WANG CHAU ROAD, YUEN LONG TAI YUK ROAD CARPARK, FUNG NIN ROAD, FUNG SHING COURT, YAN LOK SQUARE, ON HONG ROAD, HUNG MIN SQUARE, KAM CHEUNG SQUARE, HOP CHOI STREET, KIN TAK STREET CARPARK II, KIN TAK STREET CARPARK I, KIN TAK STREET, FUNG CHEUNG ROAD, SAI YU STREET, SAI CHING STREET, FUNG YAU NORTH STREET CARPARK, FUNG KWAN STREET CARPARK I, FUNG KWAN STREET CARPARK II.

PHASE II CHARGES (I.E. \$1 PER 30 MINUTES) WILL BE EFFECTIVE FROM APRIL 15 TO COVER ALL GOODS VEHICLE PARKING SPACES ON SHUI PIN WAI ROAD, PO LOK SQUARE, TAI FUNG STREET, YUEN LONG TUNG TAI STREET, FUNG SHING COURT, SAI YU STREET, KAM CHEUNG SQUARE, KIN TAK STREET CARPARK II, KIN TAK STREET CARPARK I, KIN TAK STREET, KIN YIP STREET, SAI CHING STREET, FUNG YAU NORTH STREET CARPARK, FUNG KWAN STREET CARPARK II.

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AUXILIARY POLICE PASSING OUT PARADE

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EVERYDAY SOME 800 AUXILIARY POLICE OFFICERS REPORT FOR DUTY, AND PATROL THE STREETS OF HONG KONG TO MAINTAIN LAW AND ORDER, AND THE DEPUTY DIRECTOR, SUPPORT, OF THE POLICE FORCE, MR LAU TO-YEE, SAID TODAY (SATURDAY).

ADDRESSING A PASSING OUT PARADE AT THE AUXILIARY POLICE HEADQUARTERS IN KOWLOON BAY, MR LAU SAID THE AUXILIARY POLICE FORCE HAD A LONG AND PROUD HISTORY, ADDING THAT WITH AN ESTABLISHMENT OF OVER 5,700 MEN AND WOMEN IT WAS THE LARGEST AUXILIARY OR PART-TIME POLICE FORCE IN THE WORLD.

THE GRADUATES, AS VOLUNTEERS FROM ALL WALKS OF LIFE, WERE TOLD THAT "WHAT YOU HAVE IN COMMON IS A DESIRE TO SERVE YOUR COMMUNITY, TO ENSURE THE PEACE OF HONG KONG AND THAT IT REMAINS A PLACE IN WHICH ALL OF US CAN LIVE AND PROSPER".

MR LAU SAID THEIR TRAINING HAD BEEN VERY MUCH IN LINE WITH THE REGULAR FORCE AND WAS DESIGNED TO GIVE THEM THE KNOWLEDGE AND CONFIDENCE TO DISCHARGE THEIR DUTIES EFFICIENTLY.

/HE ALSO .....

HE ALSO TOLD THE AUXILIARY OFFICERS TO CONFORM TO THE SAME HIGH STANDARDS OF CONDUCT AND DISCIPLINE BECAUSE THEY HAD THE SAME POWERS AND RESPONSIBILITIES AS THEIR REGULAR COUNTERPARTS.

IN CONCLUSION, MR LAU URGED ALL THE GRADUATES TO LEARN FROM THE EXPERIENCE OF THEIR OLDER COLLEAGUES, TO REMEMBER THEIR OATH OF OFFICE AND TO PERFORM THEIR DUTIES "HONESTLY AND FAITHFULLY, WITHOUT FEAR OR FAVOUR TO ANY PERSON AND WITH MALICE OR ILL-WILL TOWARDS NONE".

ON PARADE TODAY WERE 16 AUXILIARY INSPECTORS AND 142 CONSTABLES WHO HAD JUST COMPLETED THEIR BASIC TRAINING.

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1,185 TRAFFIC ACCIDENTS REPORTED IN MARCH

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A TOTAL OF 1,575 CASUALTIES WERE REPORTED IN 1,185 TRAFFIC ACCIDENTS WHICH OCCURRED THROUGHOUT THE TERRITORY LAST MONTH.

A POLICE SPOKESMAN SAID TODAY (SATURDAY) THAT 322 OF THESE ACCIDENTS OCCURRED ON HONG KONG ISLAND, 600 IN KOWLOON AND 263 IN THE NEW TERRITORIES.

THE PROVISIONAL FIGURES FOR MARCH SHOWED THAT 24 PEOPLE WERE KILLED, 301 PEOPLE WERE SERIOUSLY INJURED AND 1,250 SLIGHTLY INJURED IN THESE ACCIDENTS.

THE NUMBER OF ACCIDENTS AND CASUALTIES REPRESENTED AN DECREASE OF 11.9 PER CENT AND 4.6 PER CENT RESPECTIVELY OVER THE SAME PERIOD IN 1990.

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SECONDARY SCHOOL TO BE BUILT IN FANLING

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THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE CONSTRUCTION OF A SECONDARY SCHOOL ON A 5,700-SQUARE-METRE SITE IN AREA 47, FANLING.

THE SCHOOL WILL INCLUDE A 26-CLASSROOM TEACHING BLOCK, A BLOCK TO HOUSE FACILITIES FOR SCIENCE AND TECHNICAL SUBJECTS, A COVERED PLAY AREA, AN ASSEMBLY HALL, A BASKETBALL COURT AND PLANTING AREAS.

CONSTRUCTION WORK IS SCHEDULED TO START IN JUNE AND BE COMPLETED IN 17 MONTHS.

THE DEADLINE FOR SUBMISSION OF TENDERS IS NOON APRIL 26.

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