



DAILY INFORMATION BULLETIN

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WEDNESDAY, MARCH 5, 1986

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+TAKE OFF FEW MINUTES TO VOTE+, PEOPLE URGED
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VOTING IN TOMORROW'S (THURSDAY) URBAN COUNCIL AND REGIONAL COUNCIL ELECTIONS IS A SIMPLE PROCEDURE AND TAKES ONLY A FEW MINUTES, PRINCIPAL ASSISTANT SECRETARY (ELECTORAL SERVICES), MR LEE LAP-SUN SAID TODAY.

THE 302 POLLING STATIONS THROUGHOUT THE 19 DISTRICTS WILL BE OPEN FOR 15 HOURS, STARTING AT 7.30 AM AND CLOSING AT 10.30 PM.

THIRTY-NINE CANDIDATES ARE CONTESTING THE 15 SINGLE-SEAT CONSTITUENCIES IN THE URBAN COUNCIL AND 40 CANDIDATES AND VYING FOR 12 SEATS IN THE REGIONAL COUNCIL. HOWEVER, TWO CANDIDATES, ONE IN EACH OF THE COUNCIL ELECTIONS, HAVE BEEN DECLARED AS ELECTED BECAUSE THEIR NOMINATIONS WERE UNCONTESTED.

MORE THAN 1.3 MILLION REGISTERED ELECTORS, EXCLUDING THOSE IN THE TWO UNCONTESTED CONSTITUENCIES, WILL BE ELIGIBLE TO VOTE.

+ELECTORS ARE REMINDED THAT THEY SHOULD VOTE AT THE POLLING STATION INDICATED ON THEIR POLLING CARD, AND THEY SHOULD BRING ALONG THEIR IDENTITY CARD AND POLLING CARD,+ MR LEE SAID.

+ALTHOUGH THE POLLING CARD IS NOT ESSENTIAL TO VOTE, IT WOULD SAVE TIME AND AVOID UNNECESSARY DELAYS,+ HE ADDED.

ELECTORS MAY VOTE FOR NOT MORE THAN ONE CANDIDATE AND SHOULD MARK AN 'X' IN THE SPACE PROVIDED NEXT TO THE CANDIDATE'S NAME ON THE BALLOT PAPER.

+IF AN ELECTOR VOTES FOR MORE THAN ONE CANDIDATE, OR WRITES ANYTHING ON THE BALLOT PAPER BY WHICH HE MAY BE IDENTIFIED, THE BALLOT PAPER WILL BE VOID AND THE VOTE WILL NOT BE COUNTED,+ SAID MR LEE.

+IF AN ELECTOR INADVERTENTLY SPOILS A BALLOT PAPER, HE MUST REPORT TO THE PRESIDING OFFICER WHO WILL ARRANGE TO GIVE HIM A FRESH BALLOT PAPER,+ HE SAID.

PRESIDING OFFICERS WILL ASSIST ELECTORS WHO ARE ILLITERATE, BLIND OR PHYSICALLY HANDICAPPED, AND ALL PRESIDING OFFICERS ARE BOUND BY OATH TO MAINTAIN SECRECY.

VOTING IS BY SECRET BALLOT, AND BY LAW, ELECTORS SHOULD NOT TELL ANYONE FOR WHOM THEY HAVE VOTED, MR LEE SAID.

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BRIEFINGS ON VOTER TURNOUT

REGULAR BRIEFINGS WILL BE ARRANGED FOR PRESS REPRESENTATIVES ON VOTER TURNOUT IN TOMORROW'S (THURSDAY) URBAN COUNCIL AND REGIONAL COUNCIL ELECTIONS AT THE CNTA PRESS CENTRE ON THE 12TH FLOOR OF WORLD SHIPPING CENTRE AT 7 CANTON ROAD, TSIM SHA TSUI, KOWLOON.

A BRIEFING ON THE MORNING VOTER TURNOUT WILL BE GIVEN AT 12 NOON BY THE DEPUTY REGIONAL SECRETARY FOR HONG KONG AND KOWLOON, MR T.H. CHAU.

A PROGRESS REPORT WILL BE MADE BY THE SECRETARY FOR DISTRICT ADMINISTRATION, MR DONALD LIAO, AT ABOUT 5.30 PM.

AFTER THE POLLS CLOSE, MR LIAO WILL GIVE A FINAL BRIEFING AT ABOUT 11.30 PM, ON THE VOTER TURNOUT.

EARLIER, IN THE AFTERNOON, THE DEPUTY CHIEF SECRETARY, MR ALAN SCOTT, WILL VISIT VARIOUS POLLINGSTATIONS. HE WILL BE ACCOMPANIED BY PRINCIPAL ASSISTANT SECRETARY (ELECTORAL SERVICES), MR LEE LAP-SUN.

MR SCOTT WILL ARRIVE BY HELICOPTER ON CHEUNG CHAU ISLAND AT ABOUT 1.30 PM AND WILL VISIT THE POLLING STATION AT THE CHEUNG CHAU KWOK MAN SCHOOL IN KWOK MAN ROAD.

AT ABOUT 9.30 PM, HE WILL VISIT THE POLLING STATION AT THE MATTEO RICCI COLLEGE, SAI YING PUN BRANCH, 103 THIRD STREET, SAI YING PUN ON HONG KONG ISLAND.

NOTE TO EDITORS:

YOU ARE WELCOME TO ATTEND THE PRESS BRIEFINGS AT THE PRESS CENTRE AND TO COVER MR SCOTT'S VISITS.

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VALIDATION SYSTEM FOR HIGHER EDUCATION PLANNED -- GOVERNOR
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THE GOVERNMENT IS CONSIDERING SETTING UP A PROVISIONAL LOCAL VALIDATION BODY AND RECOMMENDATIONS ON THIS WILL SOON BE PUT TO THE EXECUTIVE COUNCIL, THE GOVERNOR, SIR EDWARD YOUDE, SAID TODAY (WEDNESDAY).

+THIS BODY WILL BE CHARGED WITH THE TASK OF ESTABLISHING A SYSTEM OF VALIDATION WHICH IS BEST SUITED TO THE NEEDS OF HONG KONG AND WHICH WILL ENSURE THAT THE COURSES OFFERED BY OUR LOCAL TERTIARY INSTITUTIONS ATTAIN AND MAINTAIN HIGH AND INTERNATIONALLY ACCEPTABLE STANDARDS,+ HE SAID.

SPEAKING AT THE 30TH ANNIVERSARY DINNER OF THE HONG KONG BAPTIST COLLEGE, SIR EDWARD SAID THE SETTING UP OF A VALIDATION BODY WAS ONE OF THE TWO PROPOSALS WHICH WOULD ENABLE HONG KONG TO MOVE CLOSER TO SELF-SUFFICIENCY IN HIGHER EDUCATION.

THE OTHER, AS RECOMMENDED BY THE UNIVERSITY AND POLYTECHNIC GRANTS COMMITTEE, THE GOVERNMENT HAD APPROVED GRANTS AMOUNTING TO \$45 MILLION TO THE FIVE HIGHER EDUCATIONAL INSTITUTIONS FOR RESEARCH PURPOSES DURING THE NEXT TRIENNIUM, HE SAID.

+IMPROVEMENTS IN RESEARCH ACTIVITIES AT THE TERTIARY INSTITUTIONS WILL NOT ONLY BE OF BENEFIT ACADEMICALLY= THEY WILL ALSO HELP TO ENABLE US IN FUTURE TO OBTAIN LOCALLY QUALIFIED TEACHERS FOR OUR TERTIARY INSTITUTIONS,+ HE ADDED.

FURTHER INVESTMENT IN THIS AREA WOULD BE NEEDED WHEN ADDITIONAL RESOURCES COULD BE MADE AVAILABLE, HE SAID.

SIR EDWARD SAID HONG KONG HAD ACHIEVED GREAT PROGRESS IN THE PROVISION OF HIGHER EDUCATION -- FROM ONE UNIVERSITY IN THE 1950'S TO THE PRESENT FIVE HIGHER EDUCATIONAL INSTITUTIONS FUNDED BY GOVERNMENT THROUGH THE UNIVERSITY AND POLYTECHNIC GRANTS COMMITTEE WHICH AWARDED DEGREES OR WHICH WOULD DO SO IN THE NEAR FUTURE.

AT THE PRESENT RATE OF EXPANSION, HE SAID, THE FIVE INSTITUTIONS WOULD PROVIDE SUFFICIENT FIRST YEAR DEGREE PLACES FOR ABOUT EIGHT PER CENT OF THE MEAN OF THE RELEVANT AGE GROUP BY 1994-95.

+ALTHOUGH THIS IS A SIGNIFICANT ACHIEVEMENT, WE CANNOT AFFORD TO REST ON OUR LAURELS,+ HE SAID.

IF HONG KONG WAS TO MAINTAIN ITS ROLE AS A MAJOR INTERNATIONAL MANUFACTURING, FINANCIAL AND BUSINESS CENTRE, IT HAD TO HAVE A SUFFICIENTLY LARGE POOL OF HIGHLY TRAINED PEOPLE WHO WERE INNOVATIVE, WHO COULD ADAPT TO CHANGES IN THE INTERNATIONAL ENVIRONMENT AND CAPABLE OF PROVIDING THE NECESSARY LEADERSHIP IN THE FACE OF THE OPPORTUNITIES WHICH THE FUTURE HELD, HE NOTED.

/SIR EDWARD

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SIR EDWARD SAID THE GOVERNMENT INTENDED TO INCREASE FURTHER THE LEVEL OF PROVISION OF DEGREE PLACES IN THE 1990'S THROUGH THE EXPANSION OF EXISTING HIGHER EDUCATIONAL INSTITUTIONS AND BY THE ESTABLISHMENT OF A THIRD UNIVERSITY.

DESPITE THESE EFFORTS, SIR EDWARD SAID, THE NUMBER AND QUALITY OF THE STUDENTS WERE SUCH THAT HONG KONG WOULD HAVE TO CONTINUE TO RELY IN PART ON OVERSEAS INSTITUTIONS TO SATISFY ITS DEMAND FOR HIGHER EDUCATION.

+THE CONTINUATION OF THIS RELATIONSHIP WITH THE OVERSEAS ACADEMIC COMMUNITY IS OF CONSIDERABLE BENEFIT TO HONG KONG AS IT PROVIDES HONG KONG WITH A VALUABLE AND UP-TO-DATE SOURCE OF ADVANCED EXPERIENCE ELSEWHERE AND CREATES A HEALTHY INTERNATIONAL OUTLOOK WHICH IS VERY ESSENTIAL IN A SOCIETY SUCH AS OURS,+ HE SAID.

+BUT OUR MAIN EFFORT MUST STILL BE CONCENTRATED AT HOME AND THE MEASURES I HAVE DESCRIBED WILL ENABLE HONG KONG TO MOVE CLOSER TO SELF-SUFFICIENCY IN HIGHER EDUCATION,+ HE STRESSED.

SIR EDWARD SAID HE WAS SURE THE BAPTIST COLLEGE WOULD CONTINUE TO PLAY AN IMPORTANT PART IN THE EFFORTS TO IMPROVE THE PROVISION OF HIGHER EDUCATION IN HONG KONG.

DURING THE PAST THREE DECADES, THE COLLEGE HAD GROWN TO BECOME ONE OF THE FIVE HIGHER EDUCATIONAL INSTITUTIONS IN HONG KONG, HE SAID.

WHEN THE COLLEGE WAS ESTABLISHED IN 1956 IT HAD ONLY 152 STUDENTS AND USED THE PUI CHING MIDDLE SCHOOL AS A TEMPORARY CAMPUS, AND TODAY, IT HAD OVER 2 000 STUDENTS AND A PERMANENT CAMPUS.

SIR EDWARD NOTED THAT WORK HAD BEGUN ON FURTHER DEVELOPMENT OF THESE FACILITIES AND THE COLLEGE WOULD ALSO BE OFFERING DEGREE COURSES IN SOME SUBJECTS THIS YEAR.

+THIS REPRESENTS A MILESTONE IN THE HISTORY OF THE BAPTIST COLLEGE,+ HE SAID.

THE GOVERNOR THEN WISHED THE COLLEGE EVERY SUCCESS IN ITS FUTURE ENDEAVOURS.

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ELECTORS GET FINAL CALL TO VOTE TOMORROW
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THE +COUNTDOWN PUBLICITY+ FOR THE REGIONAL COUNCIL AND URBAN COUNCIL ELECTIONS ENDED TODAY (WEDNESDAY) WHEN DISC JOCKEYS OF BOTH RADIO STATIONS TOOK PART IN PROMOTIONAL ACTIVITIES IN NON-URBAN AND URBAN DISTRICTS.

AT A PRESENTATION CEREMONY HELD AT THE HONG KONG RAILWAY MUSEUM IN TAI PO THIS MORNING, THE SECRETARY FOR MUNICIPAL SERVICES, MR GRAHAM BARNES, THANKED RTHK DISC-JOCKEYS FOR THEIR ACTIVE SUPPORT, AND URGED REGISTERED ELECTORS LIVING IN THE NON-URBAN AREAS TO VOTE TOMORROW (MARCH 6).

MR BARNES SAID THAT THE ELECTION WAS PARTICULARLY SIGNIFICANT FOR RESIDENTS IN THE NON-URBAN AREAS BECAUSE IT WAS THE FIRST TIME THEY HAD THE OPPORTUNITY TO ELECT CANDIDATES OF THEIR OWN CHOICE TO REPRESENT THEM IN THE REGIONAL COUNCIL.

+THE REGIONAL COUNCIL WILL PLAY AN IMPORTANT ROLE IN IMPROVING THE QUALITY OF LIFE IN THE NON-URBAN AREAS,+ HE ADDED.

FOURTEEN RTHK DISC JOCKEYS, WEARING SASHES WITH THE MESSAGE +VOTE MARCH 6+, DELIVERED VOTING MESSAGES AND GAVE OUT HANDBILLS TO RESIDENTS IN TAI PO.

A KOWLOON-CANTON RAILWAY TRAIN THEN TOOK THEM TO SHA TIN FOR APPEALING TO RESIDENTS THERE.

A RIBBON-CUTTING CEREMONY AT THE SHARP STREET EAST TRAM DEPOT IN WAN CHAI STARTED AN ANTIQUE TRAM TOUR AROUND HONG KONG ISLAND BY COMMERCIAL RADIO DISC JOCKEYS IN THE AFTERNOON.

AFTER THE CEREMONY, MR BARNES MADE A SIMILAR APPEAL TO REGISTERED VOTERS IN THE URBAN AREAS, SAYING THAT THE URBAN COUNCIL HAD CONTRIBUTED TREMENDOUSLY IN BUILDING A BETTER LIVING ENVIRONMENT FOR RESIDENTS OF THE CITY.

+IT IS NOW UP TO THOSE SAME RESIDENTS TO SUPPORT THE COUNCIL ELECTIONS. THE URBAN COUNCIL PROVIDES A WIDE RANGE OF SERVICES AND FACILITIES WHICH INCLUDE THE BUILDING AND MAINTENANCE OF PARKS, PLAYGROUNDS, STADIUMS, SWIMMING POOLS AND LIBRARIES; THE ORGANISATION OF VARIOUS CULTURAL AND SPORTS ACTIVITIES; STREET CLEANING, PEST CONTROL AND MAINTAINING STANDARDS OF FOOD HYGIENE,+ HE ADDED.

MR BARNES ALSO PAID TRIBUTE TO THE MEDIA FOR THEIR POSITIVE SUPPORT OF THE ELECTIONS AND SAID THAT THE TELEVISION AND RADIO STATIONS HAVE HELPED ENORMOUSLY BY SPONSORING EVENTS SUCH AS THE ANTIQUE TRAM TOUR TO BRING THE +VOTE TOMORROW+ MESSAGE TO ELECTORS.

/RIDING ON

RIDING ON THE ANTIQUE TRAM DECORATED WITH BANNERS CARRYING ELECTION SLOGANS, COMMERCIAL RADIO DISC JOCKEYS, BACKED BY CHEERLEADERS FROM NEW METHOD COLLEGE, APPEALED TO THE PUBLIC ALONG THE WAY.

PART OF THE TRAM RIDE WAS BROADCAST LIVE AT INTERVALS DURING THE LUNCH TIME PERIOD.

REGISTERED VOTERS ARE REMINDED THAT POLLING STATIONS WILL BE OPEN TOMORROW (THURSDAY) FROM 7.30 AM UNTIL 10.30 PM.

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JANUARY MONETARY STATISTICS RELEASED

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BOTH HONG KONG DOLLAR AND FOREIGN CURRENCY DEPOSITS GREW RAPIDLY IN JANUARY, ACCORDING TO MONETARY STATISTICS PUBLISHED TODAY. THE GROWTH RATE OF FOREIGN CURRENCY DEPOSITS REMAINED HIGHER THAN THAT OF HONG KONG DOLLAR DEPOSITS.

THERE WAS A LARGE, SEASONAL INCREASE IN THE PUBLIC'S HOLDINGS OF NOTES AND COINS, AHEAD OF THE LUNAR NEW YEAR.

MONEY SUPPLY ON ALL DEFINITIONS INCREASED, WITH THE TOTAL MONEY SUPPLY INCREASING MORE RAPIDLY THAN THE CORRESPONDING HONG KONG DOLLAR COMPONENTS.

LOANS AND ADVANCES INCREASED MODESTLY IN JANUARY. LOANS TO FINANCE VISIBLE TRADE OF HONG KONG FELL MARGINALLY, AFTER HAVING INCREASED FOR TWO CONSECUTIVE MONTHS; OTHER LOANS FOR USE IN HONG KONG RECORDED A MODERATE INCREASE.

DEPOSITS

IN JANUARY, HONG KONG DOLLAR DEPOSITS INCREASED FURTHER, BY 3.0 PER CENT, AFTER AN INCREASE OF 1.2 PER CENT IN DECEMBER 1985. IN THE THREE MONTHS TO JANUARY HONG KONG DOLLAR DEPOSITS GREW BY 4.6 PER CENT AND OVER THE 12 MONTHS THE GROWTH RATE WAS 12.6 PER CENT. THE SIGNIFICANT GROWTH IN JANUARY REFLECTED IN PART THE CREDITING OF LUNAR NEW YEAR BONUSES.

FOREIGN CURRENCY DEPOSITS GREW RAPIDLY, BY 3.7 PER CENT, FOLLOWING AN INCREASE OF 3.0 PER CENT IN DECEMBER 1985. IN THE THREE MONTHS TO JANUARY FOREIGN CURRENCY DEPOSITS GREW BY 9.8 PER CENT AND OVER THE 12 MONTHS THE GROWTH RATE WAS 40.1 PER CENT.

/FOREIGN CURRENCY

FOREIGN CURRENCY SWAP DEPOSITS ALSO INCREASED, BY 4.6 PER CENT, AFTER AN INCREASE OF 2.0 PER CENT IN DECEMBER 1985. ADJUSTED TO INCLUDE THESE DEPOSITS, HONG KONG DOLLAR DEPOSITS GREW BY 3.2 PER CENT, AND BY 5.0 PER CENT IN THE THREE MONTHS TO JANUARY; ADJUSTED FOREIGN CURRENCY DEPOSITS GREW SLIGHTLY SLOWER, BY 3.6 PER CENT IN JANUARY, THEIR GROWTH IN THE THREE MONTHS TO JANUARY BEING 9.9 PER CENT.

DEPOSITS (ALL CURRENCIES) WITH BANKS INCREASED BY 3.3 PER CENT IN JANUARY, FOLLOWING AN INCREASE OF 2.1 PER CENT IN DECEMBER 1985; TOTAL DEPOSITS WITH DEPOSIT-TAKING COMPANIES GREW BY 3.5 PER CENT AFTER HAVING INCREASED BY 2.2 PER CENT IN DECEMBER 1985.

IN THE THREE MONTHS TO JANUARY, THE GROWTH OF TOTAL DEPOSITS WITH BANKS WAS 7.6 PER CENT, WHILE THAT OF DEPOSITS WITH DEPOSIT-TAKING COMPANIES WAS 5.8 PER CENT; OVER THE 12 MONTHS, THE RESPECTIVE GROWTH RATES WERE 25.9 PER CENT AND 24.4 PER CENT.

HONG KONG DOLLAR MONEY SUPPLY

HONG KONG DOLLAR MONEY SUPPLY ON ALL DEFINITIONS INCREASED. BECAUSE OF THE SEASONAL INCREASE IN THE PUBLIC'S HOLDINGS OF NOTES AND COINS AHEAD OF THE LUNAR NEW YEAR, HK\$M1 (THE NARROWEST DEFINITION) ROSE RAPIDLY BY 4.6 PER CENT IN JANUARY, FOLLOWING AN INCREASE OF 1.2 PER CENT IN DECEMBER 1985.

HK\$M2 AND HK\$M3 BOTH ROSE BY 3.3 PER CENT; THE CORRESPONDING INCREASES IN DECEMBER 1985 WERE 1.5 PER CENT AND 1.4 PER CENT.

IN THE THREE MONTHS TO JANUARY, HK\$M1 GREW BY 6.3 PER CENT, HK\$M2 BY 5.8 PER CENT, AND HK\$M3 BY 5.4 PER CENT; OVER THE 12 MONTHS, THE CORRESPONDING INCREASES WERE 24.8 PER CENT, 14.8 PER CENT AND 15.1 PER CENT.

AFTER ADJUSTING FOR SWAP DEPOSITS, HK\$M2 AND HK\$M3 GREW MARGINALLY FASTER, AT 3.4 PER CENT AND 3.5 PER CENT RESPECTIVELY IN JANUARY. IN THE THREE MONTHS TO JANUARY, THE CORRESPONDING GROWTH RATES WERE 6.1 PER CENT AND 5.7 PER CENT.

TOTAL MONEY SUPPLY

TOTAL MONEY SUPPLY ON ALL DEFINITIONS ROSE FURTHER IN JANUARY. TOTAL M1 GREW BY 4.8 PER CENT, AFTER AN INCREASE OF 0.5 PER CENT IN DECEMBER 1985. TOTAL M2 AND TOTAL M3 GREW BY 3.5 PER CENT AND 3.4 PER CENT RESPECTIVELY; THE CORRESPONDING GROWTH RATES IN DECEMBER 1985 WERE 2.2 PER CENT AND 2.3 PER CENT.

IN THE THREE MONTHS TO JANUARY, TOTAL M1 GREW BY 6.1 PER CENT, TOTAL M2 BY 7.9 PER CENT, AND TOTAL M3 BY 7.6 PER CENT RESPECTIVELY; OVER THE 12 MONTHS, THE GROWTH RATES FOR TOTAL M1 WAS 24.1 PER CENT, WHILE TOTAL M2 AND TOTAL M3 WERE BOTH 26.1 PER CENT.

LOANS AND ADVANCES

LOANS AND ADVANCES EXTENDED BY BANKS AND DEPOSIT-TAKING COMPANIES GREW BY 1.3 PER CENT IN JANUARY, AGAINST A DECREASE OF 1.4 PER CENT IN DECEMBER 1985. IN THE THREE MONTHS TO JANUARY THESE GREW BY 1.7 PER CENT AND OVER THE 12 MONTHS BY 5.6 PER CENT.

LOANS DENOMINATED IN HONG KONG DOLLARS CONTINUED TO GROW, BY 0.7 PER CENT, IN JANUARY, FOLLOWING AN INCREASE OF 0.3 PER CENT IN DECEMBER 1985.

LOANS DENOMINATED IN FOREIGN CURRENCIES GREW BY 1.8 PER CENT IN JANUARY, AGAINST A FALL OF 3.0 PER CENT IN DECEMBER 1985. IN THE THREE MONTHS TO JANUARY, THE FORMER GREW BY 2.5 PER CENT WHILE THE LATTER GREW BY 0.9 PER CENT.

WITHIN THE TOTAL, LOANS TO FINANCE VISIBLE TRADE OF HONG KONG FELL BY 0.4 PER CENT AFTER AN INCREASE OF 2.0 PER CENT IN DECEMBER 1985. IN THE THREE MONTHS TO JANUARY, THESE LOANS GREW BY 1.7 PER CENT AND OVER THE 12 MONTHS, THEY GREW BY 1.1 PER CENT.

OTHER LOANS FOR USE IN HONG KONG GREW BY 1.0 PER CENT IN JANUARY, FOLLOWING A FALL OF 1.5 PER CENT IN DECEMBER. IN THE THREE MONTHS TO JANUARY, THEY GREW BY 1.8 PER CENT AND OVER THE 12 MONTHS BY 6.5 PER CENT.

LIQUIDITY RATIOS

THE AVERAGE LIQUIDITY RATIO (AS DEFINED IN S. 18 OF THE BANKING ORDINANCE) FOR ALL BANKS ROSE TO 51.2 PER CENT IN JANUARY FROM 50.7 PER CENT IN DECEMBER 1985. THE AVERAGE LIQUIDITY RATIO FOR ALL DEPOSIT-TAKING COMPANIES (AS DEFINED IN S. 24A OF THE DEPOSIT-TAKING COMPANIES ORDINANCE) FELL TO 44.5 PER CENT IN JANUARY FROM 45.3 PER CENT IN DECEMBER 1985.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING LICENSED BANKS REMAINED UNCHANGED AT 143. THE NUMBER OF LICENSED DEPOSIT-TAKING COMPANIES INCREASED BY 1 TO 36. THE NUMBER OF REPORTING REGISTERED DEPOSIT-TAKING COMPANIES WAS UNCHANGED AT 278.

MONETARY STATISTICS - JANUARY 1986

(HK\$mn)

	Jan 1986	Earlier months (% change to January 1986)		
		Dec 1985	Oct 1985	Jan 1985
<u>Money Supply</u>				
M1 - HK\$	43,721	41,806 (+ 4.6%)	41,139 (+ 6.3%)	35,042 (+24.8%)
Foreign currency	3,722	3,460 (+ 7.6%)	3,584 (+ 3.9%)	3,202 (+16.2%)
Total	47,442	45,266 (+ 4.8%)	44,723 (+ 6.1%)	38,244 (+24.1%)
M2 - HK\$	200,986	194,641 (+ 3.3%)	190,041 (+ 5.8%)	175,067 (+14.8%)
Foreign currency	202,913	195,597 (+ 3.7%)	184,375 (+10.1%)	145,323 (+39.6%)
Total	403,900	390,239 (+ 3.5%)	374,416 (+ 7.9%)	320,390 (+26.1%)
M3 - HK\$	241,030	233,230 (+ 3.3%)	228,582 (+ 5.4%)	209,367 (+15.1%)
Foreign currency	251,318	242,730 (+ 3.5%)	228,828 (+ 9.8%)	180,981 (+38.9%)
Total	492,349	475,960 (+ 3.4%)	457,411 (+ 7.6%)	390,348 (+26.1%)
<u>Deposits</u>				
Demand deposits	29,078	28,409 (+ 2.4%)	28,533 (+ 1.9%)	24,762 (+17.4%)
Savings deposits	100,574	98,765 (+ 1.8%)	97,942 (+ 2.7%)	84,076 (+19.6%)
Time deposits with banks	249,818	240,050 (+ 4.1%)	226,053 (+10.5%)	192,460 (+29.8%)
Time deposits with dtcs	84,626	81,744 (+ 3.5%)	80,002 (+ 5.8%)	68,028 (+24.4%)
All HK\$ deposits	218,548	212,132 (+ 3.0%)	208,895 (+ 4.6%)	194,067 (+12.6%)
All foreign currency deposits	245,548	236,837 (+ 3.7%)	223,636 (+ 9.8%)	175,259 (+40.1%)
Total	464,096	448,968 (+ 3.4%)	432,531 (+ 7.3%)	369,326 (+25.7%)
<u>Loans and advances</u>				
To finance Hong Kong's visible trade	30,744	30,855 (- 0.4%)	30,227 (+ 1.7%)	30,423 (+ 1.1%)
To finance merchandising trade not touching Hong Kong	4,246	3,738 (+13.6%)	4,728 (-10.2%)	3,892 (+ 9.1%)
Other loans for use in Hong Kong	237,228	234,943 (+ 1.0%)	233,125 (+ 1.8%)	222,664 (+ 6.5%)
Other loans for use outside Hong Kong	150,476	146,319 (+ 2.8%)	149,446 (+ 0.7%)	143,411 (+ 4.9%)
Other loans where the place of use is not known	22,781	24,109 (- 5.5%)	20,682 (+10.1%)	21,268 (+ 7.1%)
All loans in HK\$	224,496	222,929 (+ 0.7%)	219,090 (+ 2.5%)	207,200 (+ 8.3%)
All loans in foreign currencies	220,980	217,035 (+ 1.8%)	219,117 (+ 0.9%)	214,459 (+ 3.0%)
Total	445,476	439,964 (+ 1.3%)	438,207 (+ 1.7%)	421,659 (+ 5.6%)

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BANK NOT FOR SALE
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THE GOVERNMENT WILL NOT SELL THE HANG LUNG BANK FOR THE TIME BEING.

A GOVERNMENT SPOKESMAN SAID THE DECISION HAD BEEN ARRIVED AT AFTER CONSIDERING MORGAN GUARANTY TRUST'S REPORT ON THE FEASIBILITY, FORM AND TIMING OF THE SALE OF HANG LUNG BANK. MORGAN SUBMITTED ITS REPORT TO THE GOVERNMENT IN DECEMBER 1985.

+OUR AIM IS TO MAXIMISE THE RETURN ON SALE OF THE BANK. THE DECISION NOT TO SELL FOR THE TIME BEING IS PURELY A COMMERCIAL JUDGEMENT,+ SAID THE SPOKESMAN.

REGARDING THE TOTAL COST OF RESCUING HANG LUNG BANK, THE SPOKESMAN SAID THIS WOULD ONLY BE KNOWN AFTER ITS SALE.

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TENANCIES SOUGHT FOR NT SITES
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THE LANDS DEPARTMENT IS TO LET BY TENDER THREE PLOTS OF GOVERNMENT LAND IN THE NEW TERRITORIES.

ONE IS A 5'230-SQUARE-METRE SITE AT JOCKEY CLUB ROAD NEXT TO THE MAGISTRACY IN FANLING.

IT IS TO BE LET FOR A NON-RENEWABLE TERM OF TWO YEARS STARTING APRIL 15, 1986.

UNDER THE TENANCY AGREEMENT, THE SITE CAN BE USED EITHER AS A FEE-PAYING PUBLIC CAR PARK FOR PRIVATE CARS, LIGHT VANS, LORRIES AND COACHES; AN OPEN STORAGE GROUND FOR NEWLY IMPORTED UNLICENSED PRIVATE CARS, LIGHT VANS, LORRIES, COACHES, AND WHEELED AND TRACKED CONTRACTOR'S PLANT OR A NURSERY FOR PLANTS AND TREES OR A COMBINATION OF ALL THREE.

ANOTHER SITE IS AT THE JUNCTION OF KIN FAT STREET AND HO TIN STREET IN TUEN MUN AND MEASURES 2 300 SQUARE METRES.

IT CAN BE USED FOR ANY OPEN STORAGE PURPOSES EXCEPT THE STORAGE OF CONTAINERS.

MEASURING 1 612 SQUARE METRES, THE THIRD SITE IS AT FUNG KONG TSUEN IN YUEN LONG WHICH CAN BE USED FOR A PRIVATE OR COMMERCIAL GARDEN AND NURSERY.

THE TENANCIES FOR THE TUEN MUN AND YUEN LONG SITES ARE FOR ONE YEAR, RENEWABLE QUARTERLY AFTERWARDS.

TENDERS SHOULD BE SENT IN BY NOON ON MARCH 21.

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BOARD MEMBERS TO DISCUSS HAWKER POLICIES

SHAM SHUI PO DISTRICT BOARD MEMBERS WILL GIVE THEIR VIEWS ON THE CONSULTATIVE DOCUMENT ON HAWKER AND MARKET POLICIES AT A SPECIAL MEETING ON FRIDAY (MARCH 7).

MEMBERS OF THE WORKING PARTY ON HAWKER AND RELATED POLICIES, INCLUDING THE CHAIRMAN, MRS ELSIE TU WILL BRIEF BOARD MEMBERS ON THE DOCUMENT.

THE DEPUTY DIRECTOR OF THE URBAN SERVICES DEPARTMENT, MR JOHN HEYWOOD, AND TWO ASSISTANT DIRECTORS, MR OWEN BROADLEY AND MR T.K. CHOY WILL ALSO BE PRESENT TO ANSWER MEMBERS' QUESTIONS.

AT THE MEETING, MEMBERS WILL ALSO DISCUSS A PROPOSAL TO REVIEW THE EXISTING REHOUSING POLICY FOR FIRE VICTIMS OF URBAN SQUATTER AREAS, AND CONSIDER A RECOMMENDATION FOR TEMPORARY HOUSING ARRANGEMENTS FOR THE CHU KOO TSAI VILLAGE FIRE VICTIMS.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE MEETING, WHICH WILL BEGIN AT 2 PM IN THE CONFERENCE ROOM OF THE SHAM SHUI PO DISTRICT OFFICE AT 39 TONKIN STREET.

NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE MEETING.

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DANCING LION HELPS TO PROMOTE ELECTIONS

A SPECIALLY-DECORATED ELECTION PUBLICITY BUS CARRYING A DANCING LION ABOARD TOURED THE KOWLOON CITY WEST CONSTITUENCY TODAY (WEDNESDAY) APPEALING TO PEOPLE TO CAST THEIR VOTES IN TOMORROW'S ELECTIONS.

KOWLOON CITY DISTRICT OFFICER, MR GORDON JONES, DOTTED THE EYES OF THE LION AT A BRIEF CEREMONY OUTSIDE THE DISTRICT OFFICE IN KAU PUI LUNG ROAD THIS MORNING AND THEN, TO THE SOUND OF DRUMS AND GONGS, THE LION PERFORMED AT VARIOUS LOCATIONS THROUGHOUT THE BUSY DISTRICT.

/THE PUBLICITY

THE PUBLICITY BUS AND ANOTHER TWO VEHICLES, BROADCASTING ELECTION MESSAGES AND MUSIC, WILL TOUR THE AREA AGAIN TOMORROW WHILE STAFF FROM THE DISTRICT OFFICE WILL DISTRIBUTE PUBLICITY MATERIALS TO PASSERS-BY.

IN HIS LAST MINUTE APPEAL, MR JONES SAID, +TEN POLLING STATIONS IN THE KOWLOON CITY WEST CONSTITUENCY WILL OPEN FOR 15 HOURS FROM 7.30 AM TOMORROW, GIVING ELECTORS AMPLE TIME TO VOTE ON THEIR WAY TO OR FROM WORK OR WHEN OUT SHOPPING OR DINING AT RESTAURANTS.

+VOTING TAKES ONLY A FEW MINUTES BUT IT IS A VERY SIGNIFICANT ACT AS IT REFLECTS THE SENSE OF CIVIC RESPONSIBILITY AND SUPPORT FOR THE URBAN COUNCIL IN ITS CONTINUOUS GOOD WORK FOR THE PEOPLE OF HONG KONG, + MR JONES ADDED.

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STUDENT POSTER DESIGNERS COLLECT PRIZES *****

STUDENT LO SAI-HUNG'S POSTER WAS THE BEST OF MORE THAN 1 800 ENTRIES RECEIVED IN THE +EVERYBODY LOVES A CLEAN HONG KONG+ POSTER DESIGN COMPETITION.

THE 19-YEAR-OLD MARIA COLLEGE STUDENT WAS TODAY (WEDNESDAY) HANDED A \$1 000 BOOK TOKEN BY THE CHAIRMAN OF THE URBAN COUNCIL KEEP HONG KONG CLEAN COMMITTEE, MR WALTER SULKE, AT THE CITY HALL EXHIBITION HALL.

MR SULKE ALSO PRESENTED A \$500 TOKEN TO LEE MAN-HO, AGED 10, OF HUNG HOM LUTHERAN PRIMARY SCHOOL, WHO TOOK TOP HONOURS IN A SEPARATE PRIMARY SCHOOL SECTION OF THE COMPETITION.

FOLLOWING LO SAI-HUNG IN THE SENIOR SECTION WERE YUEN SAU-WAI OF TRUE LIGHT COLLEGE WHO GOT \$600 BOOK TOKEN AND LEUNG KAR-CHEE OF KING'S COLLEGE WITH \$400 BOOK TOKEN.

WINNING \$300 AND \$200 IN BOOK TOKENS - SECOND AND THIRD PRIZES IN THE PRIMARY SECTION - WERE CHEUK YEUN-YEE OF KWI WA PRIMARY SCHOOL AND NG KWONG-YU OF CHEUNG CHAU KWOK MAN SCHOOL.

IN ADDITION MERIT PRIZES ALSO IN THE FORM OF BOOK TOKENS WERE AWARDED TO 20 SECONDARY AND 20 PRIMARY STUDENTS.

SPEAKING AT THE CEREMONY, MR SULKE SAID THAT THE URBAN COUNCIL WAS PLANNING TO ORGANISE MORE ACTIVITIES LIKE THE POSTER COMPETITION BECAUSE ONLY BY PARTICIPATING IN A CAMPAIGN WOULD YOUNG PEOPLE FEEL THAT THEY HAD A DIRECT STAKE IN THE CAMPAIGN'S SUCCESS.

THE +EVERYBODY LOVES A CLEAN HONG KONG+ POSTER DESIGN COMPETITION WAS JOINTLY ORGANISED BY THE URBAN COUNCIL, EDUCATION DEPARTMENT AND INFORMATION SERVICES DEPARTMENT.

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WEDNESDAY, MARCH 5, 1986

- 13 -

KWAI CHUNG RESTRICTED ZONES, ROAD CLOSURE
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A NUMBER OF ROAD SECTIONS IN KWAI CHUNG WILL BE DESIGNATED PUBLIC LIGHT BUS PROHIBITION ZONES FROM 10 AM ON FRIDAY (MARCH 7).

THESE ARE:

- * THE ACCESS ROAD LEADING FROM LEI SHU ROAD EASTBOUND TO BLOCK 13 OF LEI MUK SHUE ESTATE;
- * THE ACCESS ROAD LEADING FROM LEI SHU ROAD WESTBOUND TO BLOCK 1 OF LEI MUK SHUE ESTATE; AND
- * LEI SHU ROAD NORTH OF THE ACCESS ROAD LEADING FROM LEI SHU ROAD WESTBOUND TO BLOCK 1 OF LEI MUK SHUE ESTATE.

NO PUBLIC LIGHT BUS WILL BE ALLOWED TO STOP FOR PASSENGERS WITHIN THE RESTRICTED ZONES.

MEANWHILE, FROM MARCH 8 TO APRIL 8, LAI KING HILL ROAD BETWEEN LAI KING TERRACE AND PRINCESS MARGARET HOSPITAL QUARTER WILL BE CONVERTED TO ONE-LANE TWO-WAY TRAFFIC TO FACILITATE DRAINAGE CONNECTION WORKS.

MOTORISTS HEADING FOR PRINCESS MARGARET HOSPITAL ARE ADVISED TO USE KWAI CHUNG ROAD, PRINCESS MARGARET HOSPITAL INTERCHANGE AND LAI KING HILL ROAD.

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FERRY FARES REVISED
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FROM SATURDAY (MARCH 8), THE MAXIMUM FARES FOR THE LICENSED FERRY SERVICE BETWEEN SAM KA TSUEN AND LEI YUE MUN (ACROSS TSAU WAN) WILL BE INCREASED FROM 40 CENTS TO 60 CENTS FOR ADULTS AND FROM 20 CENTS TO 30 CENTS FOR CHILDREN UNDER 12 YEARS OLD.

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WEDNESDAY, MARCH 5, 1986

- 14 -

HECTIC BIDDING FOR UC FLOWER SHOW
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BIDDING WAS HECTIC IN TODAY'S AUCTION OF 29 COMMERCIAL FLOWER STALLS TO BE OPERATED AT NEXT WEEK'S URBAN COUNCIL FLOWER SHOW AT THE CITY HALL, AND ALL BIDS WERE WELL ABOVE THE UPSET PRICES.

THE HIGHEST BID FOR ONE OF THE EIGHT STALLS OF 18 SQUARE METRES EACH (UPSET PRICE \$1 600) WAS \$6 400, WHILE THE LOWEST BID WAS \$2 600.

FOR 21 OTHER STALLS MEASURING NINE SQUARE METRES EACH (UPSET PRICE \$800), BIDS RANGED FROM \$3 500 TO \$2 000.

THE 29 COMMERCIAL STALLS WILL BE SELLING PLANTS, FLOWERS AND HORTICULTURAL PRODUCTS AT THE FLOWER SHOW FROM MARCH 14 TO 16.

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DR DENNY HUANG PRAISED FOR +INVALUABLE CONTRIBUTION+
TO COUNCIL WORK
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LONG-SERVING URBAN COUNCILLOR DR DENNY HUANG TODAY CHAIRED HIS LAST MEETING OF THE COUNCIL'S ENVIRONMENTAL HYGIENE SELECT COMMITTEE -- AND RECEIVED FROM FELLOW MEMBERS AND THE DIRECTOR OF URBAN SERVICES A HEARTY VOTE OF THANKS FOR HIS MANY CONTRIBUTIONS TO THE COMMITTEE'S WORK UNDER HIS STEWARDSHIP FOR MORE THAN 10 YEARS.

DR HUANG HAS DECIDED TO STAND DOWN FROM THE COUNCIL, AND, AS ONE COUNCILLOR SAID TODAY, +GO INTO A WELL-EARNED AND HONOURABLE RETIREMENT.+

ADDED THE DIRECTOR OF URBAN SERVICES, MR A.K. CHUI: +ON BEHALF OF THE DEPARTMENT MAY I THANK YOU FOR YOUR INVALUABLE CONTRIBUTION TO THE IMPORTANT WORK OF THIS SELECT COMMITTEE.+

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WEDNESDAY, MARCH 5, 1986

- 15 -

ANOTHER TENNIS COURT OPENING IN YUEN LONG

TENNIS ENTHUSIASTS IN YUEN LONG WILL HAVE ANOTHER PLACE TO GO FOR THEIR GAMES WITH THE OPENING OF A NEW COURT ON FRIDAY (MARCH 7).

KNOWN AS THE SAI CHING STREET TENNIS COURT, IT WILL BE OPEN TO THE PUBLIC FROM 7 AM TO 6 PM DAILY.

THE PROJECT IS FUNDED BY THE YUEN LONG DISTRICT BOARD.

MEMBERS OF THE PUBLIC WHO WISH TO BOOK THE COURT ARE ADVISED TO OBTAIN AN APPLICATION FORM FROM THE RSD'S YUEN LONG DISTRICT OFFICE, SECOND FLOOR, TAI KIU GOVERNMENT OFFICES, KIU LOK SQUARE, YUEN LONG- THE TAI KIU MARKET SQUASH COURT OR THE SIR DENYS ROBERTS SQUASH COURT.

FOR FURTHER DETAILS CALL 0-753445.

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TEMPORARY ROAD CLOSURE IN CENTRAL

THE SECTION OF CLEVERLY STREET BETWEEN CONNAUGHT ROAD CENTRAL AND DES VOEUX ROAD CENTRAL WILL BE CLOSED TO TRAFFIC FOR ABOUT SIX MONTHS FOR ROAD RECONSTRUCTION AND DRAINAGE IMPROVEMENT WORKS FROM 10 AM ON FRIDAY (MARCH 7).

DURING THE CLOSURE, ALL EASTBOUND BUSES AND VEHICLES OVER 5.5 TONNES GROSS ON CONNAUGHT ROAD CENTRAL HEADING FOR DES VOEUX ROAD CENTRAL WILL BE DIVERTED VIA GILMAN STREET, WHILE OTHER VEHICLES RUNNING IN THE SAME DIRECTION WILL HAVE TO USE MAN WA LANE.

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SPEED LIMIT

A SPEED LIMIT OF 50 KILOMETRES PER HOUR WILL BE IMPOSED FROM 10 AM ON FRIDAY (MARCH 7), ON THE SECTION OF CASTLE PEAK ROAD FROM THE 19-1/3 MILE MILESTONE EAST OF TUEN MUN ROAD TO THE 20-MILE MILESTONE SOUTH OF PUI TO ROAD.

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