



DAILY INFORMATION BULLETIN

Saturday, March 2, 1974

CONTENTS

	<u>Page No.</u>
Commerce and Industry Department to issue quota allocations on Monday	1
Interest-free loan to the Kadoorie Agricultural Aid Loan Fund extended for a further five years	2
There will be a D.I.B. issue on Sunday	3
Four lots of Crown land to be auctioned this month	4

Release time: 2.30 p.m.

Saturday, March 2, 1974

- 1 -

ISSUE OF QUOTA ALLOCATIONS FOR PLASTIC SHARE-OUT

The Commerce and Industry Department will begin issuing quota allocations on Monday, March 4, to plastics firms which have qualified to receive supplies of two essential raw materials under a share-out scheme.

Allocations will be issued initially for two types of polystyrene -- high impact and general purpose.

About 500 firms have qualified to receive allocations of this material. The quotas amount to 95 per cent of the March supply requirements submitted by each firm.

It was estimated originally that the quotas would amount to 80 per cent but this figure has been raised in the light of revised calculations based on the amount of polystyrene available for allocation.

Firms qualifying for the share-out will receive authorisations to present to a specified supplier within 14 days of receipt.

Arrangements are also being made for a share-out of polyethylene and quota allocations will be issued shortly.

Over five million pounds of polystyrene and polyethylene have been made available for allocation by importers and the larger manufacturing firms.

The aim of the scheme is to help smaller plastics firms facing difficulties in obtaining sufficient supplies. About 1,100 firms will benefit from the share-out, which is being made on a "once and for all" basis.

The distribution of materials has been worked out by a committee comprising representatives of trade and industrial associations, the major importers of raw materials and the Commerce and Industry Department.

- - - - 0 - - - -

/2

Saturday, March 2, 1974

- 2 -

KADOORIE AGRICULTURAL AID LOAN FUND

The Finance Committee has approved the extension for a further five years of an interest-free loan of \$500,000 to the Kadoorie Agricultural Aid Loan Fund.

A spokesman for the Agriculture and Fisheries Department explained that because of rising costs of farm equipment and feedingstuffs, the total amount of money on loan to individual farmers rose from \$1.8 million in 1968/69 to \$3.2 million at the end of last year.

The purpose of the Kadoorie Agricultural Aid Loan Fund is to make loans available to farmers at low interest rates for improving livestock, developing land and fish ponds, and purchasing livestock feed, building materials, seeds, fertilizers, pesticides, machinery, irrigation equipment, and various other farm requirements.

The cost of farm production has been on the increase in recent years due to the rising costs of labour, feeds, fertilizers and veterinary medicines. Mechanization and new farming techniques are being adopted at an increasing rate by the New Territories farmers in order to reduce labour costs, but this requires considerable capital investment on equipment such as rotary cultivators and sprinkler irrigation, which were almost unknown here until introduced by the Agriculture and Fisheries Department six or seven years ago.

/The spokesman

Saturday, March 2, 1974

- 3 -

The spokesman said that there was a continuing need for this Loan Fund which helped farmers maintain or expand production of vegetables, poultry, pigs and flowers at costs which were low enough to compete against unrestricted imports.

The Loan Fund was established in 1955 with a capital of \$500,000, half of which was donated by Sir Lawrence and Mr. Horace Kadoorie, and the other half was met by the government. Further grants by government have brought its total donation to \$2 million, while another sum of \$500,000 was generously donated by the Kadoorie brothers.

The \$500,000 loan which is now renewed was originally granted to the Loan Fund in February 1969 for a period of five years, repayable by February this year.

- - - - 0 - - - -

SUNDAY D.I.B.

Note to Editors: There will be an issue of the Daily Information Bulletin tomorrow (Sunday). Copies will be available for collection at 3 p.m. that day from the G.I.S. Press room, 6th floor, Beaconsfield House.

- - - - 0 - - - -

/4

Saturday, March 2, 1974

- 4 -

CROWN LAND SALES

Four lots of Crown Land with a total area of nearly 60,000 square feet will be auctioned later this month.

The first lot of 10,000 square feet at Pan Long Wan, Clear Water Bay Road, in the New Territories will be restricted for private residential development.

The auction will be held at the Sai Kung District Office, San Po Kong Government Offices, Prince Edward Road, on March 19 at 2.30 p.m.

Further details are available from the New Territories Administration, North Kowloon Magistracy, Tai Po Road or from the District Offices, Yuen Long, Tsuen Wan, Tai Po, Sai Kung and Islands, International Building, Hong Kong.

A separate auction will be held for the other three lots.

Two of the lots in Lai Chi Kok Road which have a combined area of nearly 40,000 square feet will be for godown or industrial purposes.

The third lot, in Chai Wan Road, has an area of more than 9,000 square feet and is to be developed for private residential purposes.

The sales will be held in the City Hall on March 29 at 2.30 p.m.

Details are available from the Public Enquiry sub-office at Central Government Offices (West Wing) or at the Crown Lands and Survey Office at the Nathan Road Kowloon Government Offices.

- - - - 0 - - - -