



DAILY INFORMATION BULLETIN

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TUESDAY, AUGUST 30, 1988

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TUESDAY, AUGUST 30, 1988

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SENIOR DIRECTORATE APPOINTMENTS ANNOUNCED

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THE GOVERNMENT TODAY (TUESDAY) ANNOUNCED THE FOLLOWING SENIOR DIRECTORATE APPOINTMENTS:

MR BRIAN CHAU, REGIONAL SECRETARY (HONG KONG AND KOWLOON), WILL SUCCEED MR JOHN CHAMBERS AS SECRETARY FOR HEALTH AND WELFARE IN OCTOBER 1988. MR CHAMBERS IS TO BE SECRETARY GENERAL TO THE PROVISIONAL HOSPITAL AUTHORITY.

MR DAVID LAN, DEPUTY DIRECTOR OF EDUCATION, WILL SUCCEED MR BRIAN CHAU AS REGIONAL SECRETARY (HONG KONG AND KOWLOON) IN SEPTEMBER 1988.

MR JOHN YAXLEY, DEPUTY FINANCIAL SECRETARY, WILL SUCCEED MR SELWYN ALLEYNE AS COMMISSIONER, LONDON OFFICE IN MID-1989 WHEN MR ALLEYNE RETIRES AFTER 33 YEARS OF SERVICE WITH THE HONG KONG GOVERNMENT.

MR HAMISH MACLEOD, SECRETARY FOR TRADE AND INDUSTRY, WILL SUCCEED MR JOHN YAXLEY AS DEPUTY FINANCIAL SECRETARY IN MARCH/APRIL 1989.

MR JOHN CHAN, DEPUTY CHIEF SECRETARY, WILL SUCCEED MR HAMISH MACLEOD AS SECRETARY FOR TRADE AND INDUSTRY.

MR MICHAEL SUEN, REGIONAL SECRETARY (NEW TERRITORIES), WILL SUCCEED MR JOHN CHAN AS DEPUTY CHIEF SECRETARY.

MR ADOLF HSU, DEPUTY SECRETARY FOR HEALTH AND WELFARE, WILL SUCCEED MR MICHAEL SUEN AS REGIONAL SECRETARY (NEW TERRITORIES) AROUND MARCH 1989.

MR K.Y. YEUNG, DIRECTOR OF INDUSTRY, WILL SUCCEED MR RONALD BRIDGE AS SECRETARY FOR EDUCATION AND MANPOWER IN THE SECOND HALF OF 1989 WHEN MR BRIDGE RETIRES AFTER 31 YEARS OF SERVICE WITH THE HONG KONG GOVERNMENT.

MR JAMES SO, COMMISSIONER FOR TRANSPORT, WILL SUCCEED MR ALEXANDER PURVES AS DIRECTOR OF URBAN SERVICES IN MID-1989 WHEN MR PURVES RETIRES AFTER 33 YEARS OF SERVICE WITH THE HONG KONG GOVERNMENT.

/BRIEF BIOGRAPHICAL

BRIEF BIOGRAPHICAL NOTES ON THESE OFFICERS ARE AS FOLLOWS:

MR BRIAN CHAU TAK-HAY, JP

AGED 45. MR CHAU JOINED THE CIVIL SERVICE IN JULY 1967. HE HAS SERVED FOR THE MAJORITY OF HIS CAREER IN THE FORMER COMMERCE AND INDUSTRY, AND TRADE, INDUSTRY AND CUSTOMS DEPARTMENTS, WHERE HE BECAME A DEPUTY COMMISSIONER IN JULY 1979.

HE WAS TRANSFERRED TO THE ADMINISTRATIVE SERVICE IN JULY 1982 AND WAS SUBSEQUENTLY POSTED TO GENEVA AS COUNSELLOR (HONG KONG AFFAIRS).

FOLLOWING HIS RETURN FROM GENEVA IN 1984, HE SERVED AS DEPUTY SECRETARY (HEALTH AND WELFARE) (1984-85), DEPUTY REGIONAL SECRETARY (HONG KONG AND KOWLOON) (1985-86) AND BECAME REGIONAL SECRETARY (HONG KONG AND KOWLOON) IN APRIL 1986.

HE WAS PROMOTED TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE A IN MARCH 1988.

MR JOHN CHAMBERS, OBE, JP

AGED 56. MR CHAMBERS JOINED THE HONG KONG CIVIL SERVICE AS AN ADMINISTRATIVE OFFICER IN JUNE 1955. HE INITIALLY WORKED MAINLY IN THE THEN ESTABLISHMENT, DEFENCE, LANDS AND HOME AFFAIRS BRANCHES OF THE SECRETARIAT.

MORE RECENTLY HE HAS ALSO SERVED AS DEPUTY SECRETARY FOR HOME AFFAIRS (1973-74), DEPUTY SECRETARY FOR THE NEW TERRITORIES (1974-77), DEPUTY SECRETARY FOR SOCIAL SERVICES (1977-80), SECRETARY GENERAL, STANDING COMMISSION ON CIVIL SERVICE SALARIES AND CONDITIONS OF SERVICE (1980-83), DIRECTOR OF SOCIAL WELFARE (1983-84) AND BECAME SECRETARY FOR HEALTH AND WELFARE IN DECEMBER 1984.

HE WAS PROMOTED TO HIS PRESENT RANK OF SECRETARY, GOVERNMENT SECRETARIAT IN JANUARY 1986.

/MR DAVID

MR DAVID LAN HONG-TSUNG, JP

AGED 48. HE JOINED THE CIVIL SERVICE IN 1961 AND WAS APPOINTED AS AN ADMINISTRATIVE OFFICER IN AUGUST 1966.

HE HAS SERVED IN A NUMBER OF BRANCHES AND DEPARTMENTS INCLUDING THE THEN ESTABLISHMENT AND HOME AFFAIRS BRANCHES, THE (THEN) RESETTLEMENT AND URBAN SERVICES DEPARTMENTS AS WELL AS THE NEW TERRITORIES ADMINISTRATION.

MORE RECENTLY HE HAS ALSO SERVED AS DEPUTY DIRECTOR OF HOUSING (1981-84), DEPUTY POSTMASTER GENERAL (1984-86), DEPUTY SECRETARY FOR TRANSPORT (1986-87) AND BECAME DEPUTY DIRECTOR OF EDUCATION IN JUNE 1987.

HE WAS PROMOTED TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE B IN APRIL 1981.

MR JOHN YAXLEY, JP

AGED 51. MR YAXLEY JOINED THE HONG KONG CIVIL SERVICE IN JUNE 1977 AFTER SERVING MANY YEARS IN OTHER BRITISH DEPENDENT TERRITORIES.

HE HAS HELD A NUMBER OF SENIOR POSTS INCLUDING PRINCIPAL ASSISTANT FINANCIAL SECRETARY (1978-80), POLICE ADMINISTRATION OFFICER (1980-83), DIRECTOR OF INDUSTRY (1983-86), AND SECRETARY FOR ECONOMIC SERVICES (1986-87).

HE WAS PROMOTED TO HIS PRESENT RANK OF SECRETARY, GOVERNMENT SECRETARIAT IN JULY 1986 AND HAS SERVED AS DEPUTY FINANCIAL SECRETARY SINCE MARCH 1987.

MR SELWYN ALLEYNE, CBE, JP

AGED 57. MR ALLEYNE JOINED THE CIVIL SERVICE AS AN ASSISTANT EDUCATION OFFICER IN JANUARY 1956 AND WAS APPOINTED TO THE ADMINISTRATIVE GRADE IN APRIL 1957.

HE HAS HELD A VARIETY OF POSTS IN THE FORMER RESETTLEMENT DEPARTMENT, ECONOMIC SERVICES BRANCH AND CIVIL SERVICE BRANCH.

MORE RECENTLY HE HAS ALSO SERVED AS DIRECTOR OF SOCIAL WELFARE (1981-83), DEPUTY FINANCIAL SECRETARY (1983-87) AND BECAME COMMISSIONER, LONDON OFFICE IN APRIL 1987.

HE WAS PROMOTED TO HIS PRESENT RANK OF SECRETARY, GOVERNMENT SECRETARIAT IN MAY 1984.

/MR HAMISH

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MR HAMISH MACLEOD, JP

AGED 48. MR MACLEOD JOINED THE CIVIL SERVICE IN SEPTEMBER 1966. HE HAS HELD A VARIETY OF SENIOR POSTS IN FINANCE BRANCH, CIVIL SERVICE BRANCH AND THE CITY AND NEW TERRITORIES ADMINISTRATION.

MORE RECENTLY HE HAS ALSO SERVED AS DIRECTOR OF TRADE (1983-87) AND BECAME SECRETARY FOR TRADE AND INDUSTRY IN APRIL 1987.

HE WAS PROMOTED TO HIS PRESENT RANK OF SECRETARY, GOVERNMENT SECRETARIAT IN MARCH 1988.

MR JOHN CHAN CHO-CHAK, LVO, OBE, JP

AGED 45. MR CHAN JOINED THE CIVIL SERVICE AS AN EXECUTIVE OFFICER II IN JULY 1964.

HE BECAME AN ASSISTANT TRADE OFFICER TWO MONTHS LATER AND STAYED IN THE FORMER COMMERCE AND INDUSTRY DEPARTMENT UNTIL JANUARY 1970 WHEN HE WAS APPOINTED AS AN ADMINISTRATIVE OFFICER.

HE THEN HELD VARIOUS POSTS IN THE ECONOMIC SERVICES BRANCH, THE FORMER HOME AFFAIRS DEPARTMENT AND SOCIAL SERVICES BRANCH.

FOLLOWING A SHORT BREAK IN HIS SERVICE, HE RETURNED TO SERVE IN THE SECURITY AND CIVIL SERVICE BRANCHES.

MORE RECENTLY HE HAS ALSO SERVED AS DEPUTY DIRECTOR OF TRADE (1983-84), DEPUTY SECRETARY (GENERAL DUTIES) (1984-86), DIRECTOR OF INFORMATION SERVICES (1986-87) AND BECAME DEPUTY CHIEF SECRETARY IN MARCH 1987.

HE WAS PROMOTED TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE A IN MARCH 1988.

/MR MICHAEL

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MR MICHAEL SUEN MING-YEUNG, JP

AGED 44. MR SUEN JOINED THE CIVIL SERVICE AS AN ADMINISTRATIVE OFFICER IN 1966.

SINCE THEN HE HAS HELD VARIOUS POSTS IN THE FORMER NEW TERRITORIES ADMINISTRATION, RESETTLEMENT DEPARTMENT AND ENVIRONMENT BRANCH.

MORE RECENTLY HE HAS ALSO SERVED AS DIRECTOR, CITY SERVICES IN THE URBAN SERVICES DEPARTMENT (1983-85), DEPUTY DIRECTOR, REGIONAL SERVICES DEPARTMENT (1985-86), DIRECTOR OF REGIONAL SERVICES (1986-87) AND BECAME REGIONAL SECRETARY (NEW TERRITORIES) IN NOVEMBER 1987.

HE WAS PROMOTED TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE A IN MARCH 1988.

MR ADOLF HSU HSUNG, JP

AGED 50. MR HSU JOINED THE CIVIL SERVICE IN 1958 AND WAS APPOINTED TO THE ADMINISTRATIVE GRADE IN 1968.

HE HAS HELD VARIOUS POSTS IN THE CIVIL SERVICE BRANCH, THE FORMER NEW TERRITORIES ADMINISTRATION, ADMINISTRATION BRANCH, AND THE GOVERNMENT SUPPLIES DEPARTMENT.

MORE RECENTLY HE HAS ALSO SERVED AS DISTRICT COMMISSIONER (TSUEN WAN), CNTA (1983-84), DEPUTY SECRETARY FOR ADMINISTRATIVE SERVICES AND INFORMATION (1985-87), COMMISSIONER, SURVEY OFFICE (1987) AND BECAME DEPUTY SECRETARY FOR HEALTH AND WELFARE IN DECEMBER 1987.

HE WAS PROMOTED TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE B IN APRIL 1981.

MR YEUNG KAI-YIN, JP

AGED 47. MR YEUNG JOINED THE CIVIL SERVICE AS AN ADMINISTRATIVE OFFICER IN SEPTEMBER 1962.

HE HAS HELD VARIOUS POSTS IN THE FORMER HOME AFFAIRS DEPARTMENT, NEW TERRITORIES ADMINISTRATION, SOCIAL WELFARE DEPARTMENT, FINANCE BRANCH AND EDUCATION DEPARTMENT.

MORE RECENTLY HE HAS WORKED MAINLY IN THE FINANCIAL, ECONOMIC AND TRADE RELATED FIELDS. HE SERVED AS DEPUTY COMMISSIONER, TRADE, INDUSTRY AND CUSTOMS DEPARTMENT (1980-81), DEPUTY SECRETARY FOR ECONOMIC SERVICES (1982-84), COMMISSIONER, EXPORT CREDIT INSURANCE CORPORATION (1984-86) AND BECAME DIRECTOR OF INDUSTRY IN MARCH 1986.

HE WAS PROMOTED TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE A IN SEPTEMBER 1986.

/MR RONALD

MR RONALD BRIDGE, OBE, JP

AGED 56. MR BRIDGE JOINED THE CIVIL SERVICE IN 1957 AND HAS HAD EXTENSIVE EXPERIENCE IN THE FORMER RESETTLEMENT DEPARTMENT, LANDS BRANCH, AND ESTABLISHMENT BRANCH.

HE HAS ALSO BEEN DEPUTY SECRETARY FOR SECURITY, AND DEPUTY SECRETARY AND ACTING SECRETARY FOR THE CIVIL SERVICE.

MORE RECENTLY HE HAS SERVED AS DIRECTOR OF IMMIGRATION (1978-83), COMMISSIONER FOR LABOUR (1983-86) AND BECAME SECRETARY FOR EDUCATION AND MANPOWER IN AUGUST 1986.

HE WAS PROMOTED TO HIS PRESENT RANK OF SECRETARY, GOVERNMENT SECRETARIAT IN SEPTEMBER 1986.

MR JAMES SO YIU-CHO, JP

AGED 48. MR SO JOINED THE CIVIL SERVICE IN SEPTEMBER 1962.

HE WAS APPOINTED TO THE ADMINISTRATIVE SERVICE IN AUGUST 1966 AND HAS SERVED IN A VARIETY OF DEPARTMENTS AND BRANCHES, INCLUDING FINANCE BRANCH, THE FORMER HOME AFFAIRS DEPARTMENT, AND URBAN SERVICES DEPARTMENT.

MORE RECENTLY HE HAS ALSO SERVED AS DEPUTY SECRETARY FOR THE CIVIL SERVICE (1979-81), DEPUTY COMMISSIONER, TRANSPORT DEPARTMENT (1982-86), ACTING SECRETARY FOR ADMINISTRATIVE SERVICES AND INFORMATION (1986-87) AND BECAME COMMISSIONER FOR TRANSPORT IN MAY 1987.

HE WAS PROMOTED TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE B1 IN OCTOBER 1987.

MR ALEXANDER PURVES, JP

AGED 56. MR PURVES JOINED THE CIVIL SERVICE IN AUGUST 1955 AND, FOLLOWING SUBSTANTIAL SERVICE IN THE FORMER COMMERCE AND INDUSTRY, AND TRADE, INDUSTRY AND CUSTOMS DEPARTMENTS, HE WAS APPOINTED DEPUTY COMMISSIONER OF TRADE, INDUSTRY AND CUSTOMS IN JULY 1979.

FOLLOWING A SUBSEQUENT TRANSFER TO THE ADMINISTRATIVE SERVICE IN THE RANK OF ADMINISTRATIVE OFFICER STAFF GRADE B, HE SERVED AS DEPUTY DIRECTOR OF THE FORMER COUNCILS AND ADMINISTRATION BRANCH (1983-85), DEPUTY DIRECTOR OF URBAN SERVICES (1985-86), AND BECAME DIRECTOR OF URBAN SERVICES IN JUNE 1986.

HE WAS PROMOTED TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE A IN MARCH 1988.

TUESDAY, AUGUST 30, 1988

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MONETARY STATISTICS FOR JULY PUBLISHED

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HONG KONG DOLLAR DEPOSITS FELL SLIGHTLY IN JULY COMPARED WITH JUNE, ACCORDING TO STATISTICS PUBLISHED TODAY (TUESDAY) BY THE MONETARY AFFAIRS BRANCH.

FOREIGN CURRENCY DEPOSITS, ON THE OTHER HAND, CONTINUED TO GROW DURING THE MONTH.

REFLECTING THE DECLINE IN HONG KONG DOLLAR DEPOSITS, HK\$M1 AND HK\$M2 FELL SLIGHTLY IN JULY WHILE HK\$M3 REMAINED UNCHANGED.

TOTAL LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED IN JULY COMPARED WITH JUNE.

WHILE LOANS TO FINANCE VISIBLE TRADE AND OTHER LOANS FOR USE IN HONG KONG SHOWED MODERATE GROWTH, LOANS FOR USE OUTSIDE HONG KONG GREW ONLY SLIGHTLY.

THE ACCOMPANYING TABLE SETS OUT SUMMARY FIGURES FOR JULY 1988 AND COMPARISONS WITH EARLIER MONTHS.

DEPOSITS

HONG KONG DOLLAR DEPOSITS DROPPED BY 0.1 PER CENT IN JULY FOLLOWING AN INCREASE OF 0.2 PER CENT IN MAY AND A DECLINE OF 0.3 PER CENT IN JUNE.

OF THESE DEPOSITS, DEMAND AND SAVINGS DEPOSITS FELL BY 2.6 PER CENT AND 4.7 PER CENT RESPECTIVELY, WHILE TIME DEPOSITS INCREASED BY 4.3 PER CENT.

DURING THE 12 MONTHS ENDING JULY 1988, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 15.2 PER CENT.

FOREIGN CURRENCY DEPOSITS GREW BY 3.5 PER CENT IN JULY FOLLOWING INCREASES OF 4.0 PER CENT AND 1.3 PER CENT IN MAY AND JUNE RESPECTIVELY.

OF THESE DEPOSITS, U.S. DOLLAR DEPOSITS GREW BY 2.7 PER CENT WHILE NON-U.S. DOLLAR DEPOSITS INCREASED BY 4.6 PER CENT.

/OVER THE

OVER THE YEAR, TOTAL FOREIGN CURRENCY DEPOSITS ROSE BY 26.8 PER CENT.

FOREIGN CURRENCY SWAP DEPOSITS ROSE BY 6.3 PER CENT IN JULY AFTER INCREASES OF 19.5 PER CENT AND 10.6 PER CENT IN MAY AND JUNE RESPECTIVELY.

ADJUSTED TO INCLUDE THESE DEPOSITS, HONG KONG DOLLAR DEPOSITS GREW BY 0.5 PER CENT IN JULY AND BY 14.0 PER CENT OVER THE YEAR.

ON THE OTHER HAND, FOREIGN CURRENCY DEPOSITS, ADJUSTED TO EXCLUDE SWAP DEPOSITS, INCREASED BY 3.3 PER CENT IN JULY AND BY 29.2 PER CENT OVER THE YEAR.

DEPOSITS OF ALL CURRENCIES WITH BANKS INCREASED BY 1.7 PER CENT IN JULY WHILE THOSE WITH DEPOSIT-TAKING COMPANIES ROSE BY 5.5 PER CENT.

THE RESPECTIVE INCREASES FOR THE 12 MONTHS ENDING JULY 1988 WERE 23.0 PER CENT AND 9.3 PER CENT.

MONEY SUPPLY

HK\$M1 AND HK\$M2 FELL BY 1.0 PER CENT AND 0.3 PER CENT RESPECTIVELY IN JULY, WHILE HK\$M3 SHOWED LITTLE CHANGE. THE CORRESPONDING GROWTH RATES IN JUNE WERE 3.3 PER CENT, -0.4 PER CENT AND -0.2 PER CENT.

DURING THE 12 MONTHS ENDING JULY, THE RESPECTIVE INCREASES FOR HK\$M1, HK\$M2 AND HK\$M3 WERE 27.0 PER CENT, 19.1 PER CENT AND 17.0 PER CENT.

ADJUSTED TO TAKE ACCOUNT OF SWAP DEPOSITS, HK\$M2 GREW BY 0.3 PER CENT WHILE HK\$M3 ROSE BY 0.6 PER CENT IN JULY. OVER THE YEAR, THEY GREW BY 17.5 PER CENT AND 15.7 PER CENT RESPECTIVELY.

TOTAL M1 DROPPED BY 0.8 PER CENT IN JULY WHILE TOTAL M2 AND TOTAL M3 GREW BY 1.6 PER CENT AND 1.9 PER CENT RESPECTIVELY. THEIR CORRESPONDING GROWTH RATES WERE 3.6 PER CENT, 0.6 PER CENT AND 0.6 PER CENT IN JUNE.

DURING THE 12 MONTHS ENDING JULY, TOTAL M1 GREW BY 28.4 PER CENT, TOTAL M2 BY 23.4 PER CENT AND TOTAL M3 BY 21.6 PER CENT.

/LOANS AND ADVANCES

LOANS AND ADVANCES

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY BANKS AND DEPOSIT-TAKING COMPANIES GREW BY 0.6 PER CENT IN JULY, FOLLOWING INCREASES OF 1.9 PER CENT AND 0.8 PER CENT IN MAY AND JUNE RESPECTIVELY.

OF THE TOTAL OUTSTANDING LOANS, THOSE DENOMINATED IN HONG KONG DOLLARS GREW BY 1.7 PER CENT, WHILE THOSE DENOMINATED IN FOREIGN CURRENCIES FELL BY 0.2 PER CENT.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG GREW BY 2.5 PER CENT IN JULY AFTER INCREASES OF 3.8 PER CENT AND 6.8 PER CENT IN MAY AND JUNE RESPECTIVELY; OVER THE YEAR, THESE LOANS GREW BY 22.0 PER CENT.

OTHER LOANS FOR USE IN HONG KONG GREW BY 1.3 PER CENT IN JULY COMPARED WITH RESPECTIVE GROWTH RATES OF 3.3 PER CENT AND 1.9 PER CENT IN MAY AND JUNE. OVER THE YEAR, THESE LOANS GREW BY 24.5 PER CENT.

LOANS FOR USE OUTSIDE HONG KONG EDGED UP BY 0.3 PER CENT IN JULY AFTER AN INCREASE OF 0.6 PER CENT IN MAY AND A FALL OF 0.5 PER CENT IN JUNE. OVER THE YEAR, THESE LOANS GREW BY 43.3 PER CENT.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING LICENSED BANKS AND LICENSED DEPOSIT-TAKING COMPANIES REMAINED UNCHANGED AT 158 AND 35 RESPECTIVELY, WHILE THAT OF REGISTERED DEPOSIT-TAKING COMPANIES DECREASED BY TWO TO 224.

MONETARY STATISTICS - JULY 1988

	Jul 1988	Earlier months (% change to July 1988)		
	-----	Jun 1988	Apr 1988	Jul 1987
Money Supply				
M1 - HK\$	73,188	73,920 (-1.0 %)	72,717 (0.6 %)	57,624 (27.0 %)
Foreign currency	8,863	8,783 (0.9 %)	8,202 (8.1 %)	6,277 (41.2 %)
Total	82,051	82,703 (-0.8 %)	80,918 (1.4 %)	63,902 (28.4 %)
M2 - HK\$	323,217	324,297 (-0.3 %)	327,333 (-1.3 %)	271,329 (19.1 %)
Foreign currency	418,010	405,033 (3.2 %)	382,534 (9.3 %)	329,359 (26.9 %)
Total	741,227	729,330 (1.6 %)	709,867 (4.4 %)	600,688 (23.4 %)
M3 - HK\$	356,457	356,355 (0.0 %)	357,019 (-0.2 %)	304,773 (17.0 %)
Foreign currency	450,064	435,067 (3.4 %)	412,587 (9.1 %)	358,265 (25.6 %)
Total	806,521	791,422 (1.9 %)	769,606 (4.8 %)	663,038 (21.6 %)
Notes and coins in circulation of which held by public	30,977 27,213	30,493 (1.6 %) 26,736 (1.8 %)	30,642 (1.1 %) 27,164 (0.2 %)	24,585 (26.0 %) 21,394 (27.2 %)
Total Deposits				
Total Demand deposits	54,838	55,967 (-2.0 %)	53,754 (2.0 %)	42,508 (29.0 %)
Total Savings deposits	168,740	172,513 (-2.2 %)	182,903 (-7.7 %)	142,462 (18.4 %)
Total Time deposits with banks	477,123	460,649 (3.6 %)	433,166 (10.1 %)	384,838 (24.0 %)
Total Time deposits with dtcs	63,402	60,109 (5.5 %)	57,714 (9.9 %)	58,028 (9.3 %)
HK\$ deposits	317,819	318,225 (-0.1 %)	318,355 (-0.2 %)	276,002 (15.2 %)
US\$ deposits	237,791	231,617 (2.7 %)	222,560 (6.8 %)	215,569 (10.3 %)
Other foreign currency deposits	208,492	199,396 (4.6 %)	186,622 (11.7 %)	136,266 (53.0 %)
All deposits	764,102	749,237 (2.0 %)	727,537 (5.0 %)	627,836 (21.7 %)
Foreign currency swap deposits	35,662	33,540 (6.3 %)	25,378 (40.5 %)	34,110 (4.5 %)
Total Loans and advances				
To finance H.K.'s visible trade	51,959	50,896 (2.5 %)	45,734 (13.6 %)	42,599 (22.0 %)
To finance merchandising trade not touching H.K.	5,464	5,212 (4.8 %)	5,467 (-0.1 %)	6,473 (-15.6 %)
Other loans for use in H.K.	402,034	396,895 (1.3 %)	377,107 (6.6 %)	322,870 (24.5 %)
Other loans for use outside H.K.	325,953	325,034 (0.3 %)	324,582 (0.4 %)	227,405 (43.3 %)
Other loans where the place of use is not known	54,616	57,272 (-4.6 %)	60,762 (-10.1 %)	38,130 (43.2 %)
Loans in HK\$	356,373	350,448 (1.7 %)	329,175 (8.3 %)	293,549 (21.4 %)
Loans in foreign currencies	483,653	484,660 (-0.2 %)	484,476 (-0.2 %)	343,929 (40.6 %)
Total loans and advances	840,026	835,108 (0.6 %)	813,651 (3.2 %)	637,477 (31.8 %)

2ND QUARTER EXPORT STATISTICS RE-CLASSIFIED BY INDUSTRIAL ORIGIN
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SIX INDUSTRY GROUPS TOGETHER ACCOUNTED FOR 83 PER CENT OF THE TOTAL VALUE OF MERCHANDISE DOMESTIC EXPORTS IN THE SECOND QUARTER OF 1988, ACCORDING TO STATISTICS RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THE SIX MOST IMPORTANT INDUSTRY GROUPS IN TERMS OF VALUE WERE: ELECTRICAL AND ELECTRONIC PRODUCTS; TEXTILES (INCLUDING KNITTING); WEARING APPAREL, EXCEPT FOOTWEAR AND KNITWEAR; PROFESSIONAL AND OPTICAL EQUIPMENT; PLASTIC PRODUCTS; AND BASIC METALS AND FABRICATED METAL PRODUCTS.

MANUFACTURING INDUSTRIES WITH THE LARGEST INCREASES IN THE ABSOLUTE VALUE OF DOMESTIC EXPORTS OVER THE SECOND QUARTER OF 1987 WERE: ELECTRICAL AND ELECTRONIC PRODUCTS (+\$2,908 MILLION); PROFESSIONAL AND OPTICAL EQUIPMENT (+\$967 MILLION); MACHINERY, EXCEPT ELECTRICAL (+\$684 MILLION); BASIC METALS AND FABRICATED METAL PRODUCTS (+\$492 MILLION); AND CHEMICALS AND CHEMICAL PRODUCTS (+\$332 MILLION).

IN PERCENTAGE TERMS, INDUSTRIES WITH THE LARGEST INCREASES IN THE VALUE OF DOMESTIC EXPORTS OVER THE SECOND QUARTER OF 1987 WERE: TOBACCO (+88 PER CENT); MACHINERY, EXCEPT ELECTRICAL (+71 PER CENT); AND CHEMICALS AND CHEMICAL PRODUCTS (+57 PER CENT).

ON THE OTHER HAND, INDUSTRIES SHOWING THE LARGEST DECREASES IN THE VALUE OF DOMESTIC EXPORTS BETWEEN THE SECOND QUARTER OF 1988 AND THE SECOND QUARTER OF 1987 WERE: TEXTILES, INCLUDING KNITTING (-\$760 MILLION OR -7 PER CENT); PLASTIC PRODUCTS (-\$426 MILLION OR -12 PER CENT); AND WEARING APPAREL, EXCEPT FOOTWEAR AND KNITWEAR (-\$395 MILLION OR -4 PER CENT).

OUTSIDE THE MANUFACTURING SECTOR, DOMESTIC EXPORTS ORIGINATING FROM OCEAN AND COASTAL FISHING ROSE SIGNIFICANTLY (+58 MILLION OR +38 PER CENT) WHEN COMPARED WITH THE SECOND QUARTER OF 1987, WHILE DOMESTIC EXPORTS OF ELECTRICITY RECORDED A SIGNIFICANT DECREASE (-\$47 MILLION OR -36 PER CENT).

/THE ABOVE

THE ABOVE STATISTICS ON DOMESTIC EXPORTS ANALYSED BY INDUSTRIAL ORIGIN ARE DERIVED BY RE-GROUPING ALL SIX-DIGIT MERCHANDISE EXPORT ITEMS UNDER THE EXTERNAL TRADE CLASSIFICATION SYSTEM ACCORDING TO THE INDUSTRIES IN WHICH THESE MERCHANDISE ITEMS ARE NORMALLY PRODUCED. TRANSACTIONS IN GOLD AND SPECIE ARE EXCLUDED.

THE CLASSIFICATION OF MERCHANDISE EXPORT ITEMS BY INDUSTRIAL ORIGIN IS STRUCTURED UPON THE UNITED NATIONS INTERNATIONAL STANDARD INDUSTRIAL CLASSIFICATION OF ALL ECONOMIC ACTIVITIES (ISIC), AS DISTINCT FROM THE UNITED NATIONS STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC) WHICH IS ADOPTED IN THE REGULAR TRADE STATISTICS REPORTS.

CAUTION MUST BE TAKEN WHEN REFERRING TO THESE RE-CLASSIFIED STATISTICS.

CERTAIN MERCHANDISE EXPORT ITEMS MAY REQUIRE SEVERAL INTERMEDIATE PROCESSING STAGES IN THEIR PRODUCTION. IN SUCH CASES, THE INDUSTRY IN WHICH AN ITEM IS FINALLY PRODUCED IS NOT THE SOLE CONTRIBUTOR TO THE EXPORT VALUE OF THAT ITEM.

HOWEVER, THE TOTAL VALUE OF THE ITEM HAS WHOLLY BEEN ALLOCATED TO THAT INDUSTRY IN THIS RE-CLASSIFICATION.

BESIDES, THE CLASSIFICATION OF A MERCHANDISE EXPORT ITEM TO A PARTICULAR INDUSTRY DOES NOT IMPLY THAT THE ENTIRE EXPORT VALUE OF THE ITEM IS ATTRIBUTABLE TO THE ESTABLISHMENTS OF THAT INDUSTRY, SINCE PART OF THE VALUE MAY BE DUE TO PRODUCTION BY ESTABLISHMENTS CLASSIFIED UNDER OTHER INDUSTRIES AS SECONDARY PRODUCTS.

FURTHER DETAILS OF MERCHANDISE DOMESTIC EXPORTS STATISTICS RE-CLASSIFIED BY INDUSTRIAL ORIGIN MAY BE FOUND IN THE ACCOMPANYING TABLE WHICH IS OBTAINABLE FROM THE INDUSTRIAL RESEARCH SECTION OF THE CENSUS AND STATISTICS DEPARTMENT (TEL. 5-8234832).

A TABLE SHOWING MORE DETAILED BREAKDOWNS OF SIMILAR STATISTICS FOR SELECTED MANUFACTURING INDUSTRIES IS ALSO INCLUDED IN THE REPORT "HONG KONG EXTERNAL TRADE, JUNE 1988".

/Value of

Value of merchandise domestic exports.
reclassified by industrial origin for the second quarter of 1988

(M\$ '000)

Industrial origin of the commodities exported	Merchandise domestic exports			
	1988 2nd qtr.	1987 2nd qtr.	Value change	% change
<u>Agricultural, Forestry and Fishing</u>				
Agricultural, livestock and poultry production	2,765	2,318	+447	+19
Ocean and coastal fishing	209,559	151,690	+57,869	+38
<u>Mining and Quarrying</u>	1,539	1,541	-2	.
<u>Manufacturing</u>				
Food	371,113	331,984	+39,129	+12
Beverages	94,319	75,678	+18,641	+25
Tobacco	408,479	216,702	+191,777	+88
Textiles (including knitting)	9,540,601	10,300,731	-760,130	-7
Wearing apparel, except footwear and knitwear	9,238,857	9,633,829	-394,972	-4
Leather and leather products	229,868	168,384	+60,984	+36
Footwear	295,155	273,413	+21,742	+8
Wood and cork products, furniture and fixtures	215,347	216,012	-665	.
Paper and paper products, printing and publishing	1,177,251	998,088	+179,163	+18
Chemicals and chemical products	912,020	580,177	+331,843	+57
Products of petroleum and coal	705	-	+705	.
Rubber products	37,269	43,343	-6,574	-15
Plastic products	3,128,419	3,554,396	-425,977	-12
Non-metallic mineral products	174,377	149,294	+25,083	+17
Basic metals and fabricated metal products	2,530,924	2,038,809	+492,115	+24
Machinery, except electrical	1,640,246	956,634	+683,612	+71
Electrical and electronic products	13,192,361	10,284,577	+2,907,784	+28
Transport equipment	38,956	30,215	+8,741	+29
Professional and optical equipment	4,845,248	3,878,138	+967,110	+25
Other manufacturing industries	3,065,066	3,234,317	-169,251	-5
<u>Electricity</u>	81,480	128,125	-46,645	-36
<u>Miscellaneous items</u> (e.g. developed photographic plates and film, antiques, and works of art)	17,275	14,988	+2,287	+15
Total	51,449,198	47,264,381	+4,184,817	+9

Individual entries of a column may not add up exactly to the corresponding total due to rounding.

* Within \pm 0.5%

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SEPTEMBER DATE FOR CALLING FOR CABLE TV PROPOSALS
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A SPOKESMAN FOR THE ADMINISTRATIVE SERVICES AND INFORMATION BRANCH SAID TODAY (TUESDAY) THAT THE DATE FOR CALLING FOR PROPOSALS ON CABLE TELEVISION WOULD BE SEPTEMBER 19, 1988.

THE SPOKESMAN EXPLAINED THAT THE ORIGINAL TARGET DATE OF THE BEGINNING OF SEPTEMBER COULD NOT BE MET FOR ADMINISTRATIVE REASONS.

THE ADDITIONAL TIME WOULD ENABLE PRINTING TO BE COMPLETED AND PERMIT THE DISTRIBUTION OF DOCUMENTS TO HONG KONG'S OFFICES OVERSEAS.

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WATER STORAGE FIGURE
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (TUESDAY) STOOD AT 43.4 PER CENT OF CAPACITY OR 254.620 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 444.787 MILLION CUBIC METRES OF WATER, REPRESENTING 75.9 PER CENT OF CAPACITY.

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EXHIBITION ON LEGCO ELECTIONS IN NT EAST
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A MOBILE EXHIBITION TO PROMOTE PUBLIC AWARENESS OF THE LEGISLATIVE COUNCIL ELECTIONS WILL BE STAGED IN FOUR VENUES IN THE NEW TERRITORIES EAST CONSTITUENCY FROM THURSDAY (SEPTEMBER 1) UNTIL THE ELECTION DAY ON SEPTEMBER 22.

JOINTLY PREPARED BY THE SHA TIN, TAI PO AND NORTH DISTRICT OFFICES, THE EXHIBITION WILL FEATURE INTERESTING CHARACTERISTICS AND INFORMATION ABOUT THE THREE DISTRICTS AND THE LEGISLATIVE COUNCIL.

SOME OF THE LESS WELL-KNOWN FACTS ABOUT THE DISTRICTS, SUCH AS SHA TIN WAS ADMINISTRATIVELY PART OF THE TAI PO DISTRICT BEFORE 1974, TAI PO LITERALLY MEANS "BIG STRIDE", AND NORTH DISTRICT IS THE SECOND LARGEST DISTRICT IN THE TERRITORY, WILL BE GIVEN.

THE EXHIBITION WILL ALSO EXPLAIN THE STRUCTURE AND FUNCTION OF THE LEGISLATIVE COUNCIL, WITH AN INTERESTING COMPARISON BETWEEN THE COUNCIL AND THE BRITISH PARLIAMENT.

ADMISSION TO THE EXHIBITION IS FREE OF CHARGE. IT WILL BE HELD AT THE KCR SHA TIN STATION FROM SEPTEMBER 1 TO 7, TAI PO STATION FROM SEPTEMBER 8 TO 14 AND AT THE CHEUNG WAH COMMUNITY HALL IN FANLING AND THE NORTH DISTRICT TOWN HALL FROM SEPTEMBER 15 TO 22.

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DB SPORTS COMMITTEE TO CONSIDER FUND APPLICATIONS

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THE YUEN LONG DISTRICT BOARD'S RECREATION AND SPORTS COMMITTEE WILL TOMORROW (WEDNESDAY) CONSIDER APPLICATIONS BY LOCAL ORGANISATIONS FOR FUNDS FOR HOLDING RECREATIONAL AND SPORTS ACTIVITIES BETWEEN JANUARY AND MARCH NEXT YEAR.

THE COMMITTEE WILL ALSO STUDY A PROGRESS REPORT ON DISTRICT BOARD-SPONSORED RECREATIONAL AND SPORTS ACTIVITIES UNDERTAKEN IN JULY AND AUGUST THIS YEAR.

NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE MEETING OF THE YUEN LONG DISTRICT BOARD'S RECREATION AND SPORTS COMMITTEE TO BE HELD TOMORROW (WEDNESDAY) IN THE DB CONFERENCE ROOM, 13TH FLOOR, TAI KIU GOVERNMENT OFFICES BUILDING, 2 KIU LOK SQUARE, YUEN LONG. THE MEETING WILL BEGIN AT 3 PM.

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DB COMMITTEE TO DISCUSS ENVIRONMENTAL PROBLEMS

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THE EASTERN DISTRICT BOARD'S ENVIRONMENTAL IMPROVEMENT COMMITTEE WILL DISCUSS THE ENVIRONMENTAL PROBLEMS IN TAI HANG TUNG VILLAGE AND CHUN YEUNG STREET AT A MEETING ON THURSDAY (SEPTEMBER 1) AFTERNOON.

THE COMMITTEE WILL ALSO DISCUSS THE ERECTION OF DISTRICT BOARD LOGOS AND SIGNBOARDS AT SITTING-OUT AREAS FUNDED BY THE DISTRICT BOARD.

THE COMMITTEE'S WORKING GROUP ON ENVIRONMENTAL PROTECTION AND CLEAN HONG KONG ACTIVITIES WILL PRESENT ITS REPORT AT THE MEETING.

NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE EASTERN DISTRICT BOARD'S ENVIRONMENTAL IMPROVEMENT COMMITTEE MEETING TO BEGIN AT 2.30 PM ON THURSDAY (SEPTEMBER 1) IN THE CONFERENCE ROOM OF THE EASTERN DISTRICT OFFICE, FIRST FLOOR, 880-886 KING'S ROAD, HONG KONG.

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DB COMMITTEE TO CONDUCT POLL ON EDUCATION REPORT

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MEMBERS OF THE CENTRAL AND WESTERN DISTRICT BOARD'S PUBLIC OPINION AND POLITICAL DEVELOPMENT COMMITTEE WILL DISCUSS ON THURSDAY (SEPTEMBER 1) DETAILS INVOLVED IN CONDUCTING AN OPINION SURVEY ON THE MAJOR RECOMMENDATIONS OF THE EDUCATION COMMISSION REPORT NO. 3.

ALSO AT THE MEETING, A SENIOR LECTURER OF THE DEPARTMENT OF SOCIAL ADMINISTRATION, CITY POLYTECHNIC, MR CHEUNG BING-LEUNG, WILL BRIEF MEMBERS ON THE FUNCTIONS OF PUBLIC CORPORATIONS IN HONG KONG.

A SUMMARY OF MEMBERS' VIEWS ON THE DRAFT BASIC LAW (FOR SOLICITATION OF OPINION) WILL BE SUBMITTED TO THE COMMITTEE.

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE CENTRAL AND WESTERN DISTRICT BOARD'S PUBLIC OPINION AND POLITICAL DEVELOPMENT COMMITTEE MEETING TO BEGIN AT 4 PM ON THURSDAY (SEPTEMBER 1) IN THE CONFERENCE ROOM, 14TH FLOOR, HARBOUR BUILDING, 38 PIER ROAD, CENTRAL.

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FIELD DAY FOR PHOTOGRAPHY ENTHUSIASTS

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A FIELD DAY WILL BE ORGANISED ON SUNDAY (SEPTEMBER 4) IN THE SCENIC SAI KUNG COUNTRY PARK FOR 150 PARTICIPANTS OF THE CLEAN AND GREEN '88 PHOTO COMPETITION WHICH WAS LAUNCHED EARLY THIS MONTH TO SPREAD THE MESSAGE FOR A CLEANER COUNTRYSIDE ENVIRONMENT.

THE OUTDOOR ACTIVITY PROMISES TO BE A "SPECIAL TREAT" FOR ENTHUSIASTS IN PHOTOGRAPHY AS IT WILL GIVE THEM AN OPPORTUNITY TO TAKE PHOTOGRAPHS OF POPULAR TELEVISION ARTISTES IN A COUNTRYSIDE SETTING.

PARTICIPANTS OF THE COMPETITION AND OTHER MEMBERS OF THE PUBLIC WHO ARE INTERESTED IN JOINING ARE INVITED TO ENROL BY TELEPHONING THE AGRICULTURE AND FISHERIES DEPARTMENT'S CONSERVATION EDUCATION UNIT ON 3-7332121 FOR REGISTRATION ON A FIRST COME, FIRST SERVED BASIS.

/COACHES WILL

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COACHES WILL BE ARRANGED BY THE ORGANISERS TO TAKE PARTICIPANTS TO THE ACTIVITY VENUE AND RETURN AT ABOUT NOON. THOSE WHO HAVE ENROLLED SHOULD ASSEMBLE AT THE SPECIFIED DEPARTURE POINT AT 8.50 AM ON THAT DAY.

ANNOUNCING THIS TODAY (TUESDAY), THE DEPARTMENT'S SENIOR COUNTRY PARKS OFFICER, MR C.C. LAY, SAID THE EVENT WAS PART OF THE PROMOTIONAL ACTIVITIES ARRANGED IN CONJUNCTION WITH THE GOVERNMENT INFORMATION SERVICES.

MR LAY SAID: "THE OUTDOOR EVENT IS HELD WITH THE KEEN SUPPORT OF THE TELEVISION BROADCASTS LIMITED WHICH HAS MOBILISED A TEAM OF ITS POPULAR ARTISTES TO POSE BEFORE THE CAMERAS OF THE COMPETITION PARTICIPANTS."

THEREFORE, HE SAID, THE ACTIVITY WOULD BE OF SPECIAL INTEREST TO THOSE WHO INTENDED TO PARTICIPATE IN THE PORTRAITS GROUP OF THE PHOTO CONTEST.

THE TWO OTHER THEME GROUPS ARE ON WILDLIFE AND VEGETATION AND ON SCENERY. CONTESTANTS MAY PARTICIPATE IN ONE OR MORE GROUPS BUT NOT MORE THAN TWO ENTRIES CAN BE SUBMITTED FOR EACH GROUP.

PARTICIPANTS SHOULD COMPLETE AN ENTRY FORM OBTAINABLE FROM THE AGRICULTURE AND FISHERIES DEPARTMENT, VARIOUS COUNTRY PARK VISITOR CENTRES, THE GOVERNMENT PUBLICATIONS CENTRE IN CONNAUGHT PLACE, CENTRAL, AND FROM VARIOUS FOTOMAX PHOTO FINISHING CENTRES AND KODAK SERVICE CENTRES.

CLOSING DATE FOR ENTRIES IS OCTOBER 31. A GRAND PRIZE - A PERSONAL COMPUTER SET VALUED AT \$12,700 - WILL BE AWARDED TO THE OVERALL CHAMPION OF THE COMPETITION. THE FIRST THREE WINNING ENTRIES IN EACH GROUP WILL ALSO RECEIVE ATTRACTIVE PRIZES.

MR LAY SAID THE PHOTO COMPETITION HAD RECEIVED VERY ENCOURAGING RESPONSE FROM THE PUBLIC AND THAT OVER 10,000 ENTRY FORMS HAD SO FAR BEEN DISTRIBUTED.

THE CLEAN AND GREEN '88 PHOTO COMPETITION IS THE FIRST OF A SERIES OF MAJOR ACTIVITIES UNDER THE ANNUAL CLEAN AND GREEN SCHEME WHICH HAS BECOME ONE OF THE MOST MEANINGFUL COMMUNITY INVOLVEMENT PROJECTS TO ENABLE MEMBERS OF THE PUBLIC TO HELP IN CONSERVING THE COUNTRYSIDE ENVIRONMENT.

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TEMPORARY TRAFFIC CHANGES IN FANLING

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THE TRANSPORT DEPARTMENT ANNOUNCED THAT SPECIAL TRAFFIC MEASURES WILL BE IMPLEMENTED IN FANLING FOR TWO CONSECUTIVE NIGHTS TO FACILITATE THE INSTALLATION OF PRECAST CONCRETE BEAMS ACROSS TAI PO ROAD FANLING (FANLING BYPASS) NEAR TAI PING ESTATE IN FANLING AREA 28B.

THE KOWLOON-BOUND CARRIAGEWAY OF FANLING BYPASS BETWEEN SHEUNG SHUI ROUNDABOUT AND KAI LENG ROUNDABOUT WILL BE CLOSED TO TRAFFIC FROM MIDNIGHT ON THURSDAY (SEPTEMBER 1) TO 3 AM THE FOLLOWING DAY.

TRAFFIC ALONG FANLING BYPASS HEADING FOR KOWLOON WILL BE DIVERTED VIA PO SHEK WU ROAD, JOCKEY CLUB ROAD AND ROAD D3.

MEANWHILE, FROM MIDNIGHT ON FRIDAY (SEPTEMBER 2) TO 3 AM THE NEXT DAY, THE YUEN LONG-BOUND CARRIAGEWAY OF THE SAME SECTION OF FANLING BYPASS WILL BE CLOSED.

VEHICLES TRAVELLING ALONG FANLING BYPASS HEADING FOR YUEN LONG WILL HAVE TO USE ROAD D3, JOCKEY CLUB ROAD AND PO SHEK WU ROAD.

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FRESH WATER CUT IN SAN PO KONG

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FRESH WATER SUPPLY TO SOME PREMISES IN SAN PO KONG WILL BE SUSPENDED FROM 11 PM ON THURSDAY (SEPTEMBER 1) TO 6 AM THE NEXT DAY FOR WATER WORKS.

THE SUSPENSION WILL AFFECT NOS 690-714 PRINCE EDWARD ROAD, NOS 96-98 KING FUK STREET, NOS 15-41 TSEUK LUK STREET AND NOS 1-19 AND 14-36 SHEUNG HEI STREET.

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