



DAILY INFORMATION BULLETIN

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NEW VESSEL TRAFFIC CENTRE A MILESTONE IN HK'S PORT HISTORY

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THE NEW VESSEL TRAFFIC CENTRE REPRESENTS A MAJOR MILESTONE IN THE HISTORY OF THE PORT OF HONG KONG, THE GOVERNOR, SIR DAVID WILSON, SAID TODAY (MONDAY).

SPEAKING AT THE OPENING CEREMONY OF THE MARINE DEPARTMENT'S VESSEL TRAFFIC CENTRE AT THE MACAU FERRY TERMINAL IN SHEUNG WAN, SIR DAVID SAID THE CENTRE CAME INTO SERVICE AT THE RIGHT TIME WHEN THE GOVERNMENT WAS CONSIDERING AMBITIOUS PLANS FOR FUTURE PORT AND AIRPORT DEVELOPMENT.

"THESE PLANS WILL CHANGE THE FACE OF THE PORT AS WE KNOW IT TODAY," HE ADDED.

THE GOVERNOR SAID HONG KONG HAD FORTUNATELY SEEN VERY FEW SERIOUS MARINE ACCIDENTS IN RECENT YEARS, BUT STEADILY INCREASING MARINE TRAFFIC MEANT INCREASED RISK AS WELL AS INCREASING PROSPERITY.

"THE NEW VESSEL TRAFFIC SYSTEM WILL REDUCE THESE RISKS AND PROVIDE SUFFICIENT FLEXIBILITY TO EXPAND IN LINE WITH THE PORT'S FUTURE GROWTH," HE ADDED.

SIR DAVID SAID THAT IN ADDITION TO THE GROWING NUMBER OF CARGO SHIPS CALLING HERE, HONG KONG WAS EXPANDING FAST AS A CENTRE FOR PASSENGER SHIPPING.

"LAST YEAR ALMOST 14 MILLION PASSENGERS PASSED THROUGH THE TWO TERMINALS OPERATED BY THE MARINE DEPARTMENT EITHER TO VISIT OR RETURN FROM MACAU AND CHINA," HE SAID.

MOST OF THESE PASSENGERS TRAVELLED ON SMALL FAST VESSELS SUCH AS JETFOILS AND HOVERCRAFT.

NOTING THAT HONG KONG HAD PROBABLY THE LARGEST FLEET OF SUCH SEA-GOING VESSELS IN THE WORLD, THE GOVERNOR SAID THE SAFE CONTROL OF SO MANY FAST VESSELS IN A SMALL AREA WAS NO EASY TASK.

"THANKS TO THE CAREFUL WORK OF THE MARINE DEPARTMENT WE NEVERTHELESS HAVE AN EXCELLENT RECORD FOR THE SAFE TRANSPORT OF MILLIONS OF PASSENGERS CARRIED EACH YEAR.

"NOW THIS NEW VESSEL TRAFFIC SYSTEM, BACKED UP BY A SIMILAR SCHEME BASED IN MACAU, WILL ENABLE ALL MOVEMENTS OF THESE VERY FAST VESSELS TO BE CLOSELY MONITORED," HE ADDED.

"PORT SAFETY AND EFFICIENCY IN OUR EVER BUSIER WATERS WILL BE IMPROVED AS A RESULT," SIR DAVID SAID.

HE POINTED OUT THAT WITH HONG KONG BEING THE BUSIEST CONTAINER PORT IN THE WORLD, THERE WAS A NEED TO MAKE THE BEST POSSIBLE USE OF EVERY AVAILABLE BERTH, IF WE WERE TO MAXIMISE THE USE OF THE CONTAINER TERMINALS.

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"BY MONITORING VESSEL TRAFFIC IN THE APPROACHES TO HONG KONG WATERS, THIS NEW SYSTEM WILL HELP MASTERS OF CONTAINER VESSELS TO ARRIVE AT KWAI CHUNG AT THE BEST TIME TO GET A BERTH.

"WE WILL ALSO BE ABLE TO MAKE MORE EFFICIENT USE OF OUR BUOYS AND ANCHORAGES," SIR DAVID SAID.

NATURE, THE GOVERNOR SAID, HAD GIVEN HONG KONG THE BEST DEEP WATER PORT ON THE SOUTHERN COAST OF CHINA.

"OUR PORT HAS BEEN THE FOUNDATION OF MODERN HONG KONG'S EXISTENCE AND PROSPERITY.

"THIS NEW SYSTEM WILL ENSURE THAT WE USE THE GIFTS THAT NATURE HAVE GIVEN US WITH THE EFFICIENCY AND RELIABILITY THAT ARE THE HALLMARKS OF HONG KONG'S SUCCESS." SIR DAVID SAID.

THE DIRECTOR OF MARINE, MR DERICK HALL, EARLIER SAID VESSEL TRAFFIC SYSTEMS OF VARYING COMPLEXITY HAD BEEN IN USE IN EUROPE, CANADA, THE UNITED STATES AND JAPAN FOR MANY YEARS.

THE HONG KONG SYSTEM LED THE WAY NOT ONLY IN ITS STATE-OF-ART TECHNOLOGY BUT ALSO BY BEING THE FIRST TO INCLUDE A FULLY INTEGRATED DATA HANDLING SYSTEM WHICH ENABLED STATISTICAL AND INVOICING FUNCTIONS TO BE HANDLED AUTOMATICALLY, THUS GREATLY INCREASING EFFICIENCY.

HE SAID: "THE DATA PRODUCED WILL ENABLE GOVERNMENT DEPARTMENTS AND OTHER PORT RELATED AGENCIES TO BE DIRECTLY LINKED TO THE SYSTEM.

"LOOKING AHEAD, IT IS POSSIBLE THAT THIS SYSTEM COULD FORM ONE DATA-LINK IN A CHAIN OF PORTS AROUND THE PACIFIC RIM."

THE SYSTEM WOULD OPERATE INITIALLY ON A VOLUNTARY BASIS BUT LEGISLATION WOULD BE INTRODUCED LATER TO MAKE PARTICIPATION COMPULSORY, MR HALL SAID.

THE SYSTEM USES STRATEGICALLY PLACED RADAR SITES, VHF RADIO AND A VHF FINDER TO PROVIDE SURVEILLANCE OF 95 PER CENT OF HONG KONG WATERS.

THE RADAR SITES ARE LOCATED TO PROVIDE COVERAGE OF THOSE AREAS POSING THE HIGHEST RISK TO VESSELS ENTERING AND LEAVING HONG KONG.

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HK GETS ON WITH BUSINESS WITH RENEWED VIGOUR: FS

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SINCE JUNE, ALL THE SIGNS ARE THAT HONG KONG HAS, IN ITS USUAL WAY, PICKED UP THE PIECES AND GOT ON WITH BUSINESS WITH RENEWED VIGOUR, THE FINANCIAL SECRETARY, SIR PIERS JACOBS, SAID TODAY (MONDAY).

ADDRESSING OVER 200 BUSINESS, FINANCIAL AND ACADEMIC LEADERS AT A LUNCHEON ORGANISED BY THE ASIA SOCIETY IN NEW YORK, SIR PIERS POINTED OUT THAT THE EFFECT OF THE RECENT EVENTS IN CHINA ON THE HONG KONG ECONOMY WAS NOT VERY GREAT ALTHOUGH THE IMMEDIATE IMPACT WAS SEVERE.

HE NOTED THAT FAR MORE IMPORTANT THAN THE IMMEDIATE MARKET REACTIONS IN HONG KONG WAS WHAT DID NOT HAPPEN.

"THERE WAS NO PANIC. THE FINANCIAL SYSTEM, STRENGTHENED BY REFORMS INTRODUCED SINCE THE OCTOBER '87 CRASH, SHOWED NO SIGNS OF REAL STRAIN. THE EXCHANGE RATE, THANKS TO THE LINK, STAYED STABLE.

"THERE WAS LITTLE INTERRUPTION IN THE FLOW OF TRADE ACROSS THE BORDER WITH GUANGDONG.

"THERE WAS NO SUDDEN SHUTTING OF FACTORIES OR COLLAPSE OF ORDER BOOKS. LIFE WENT ON AS BEFORE," HE SAID.

SIR PIERS ADDED THAT SINCE JUNE 5, THE HANG SENG INDEX HAD REGAINED SOME 20 PER CENT AND VARIOUS SECTORS OF THE ECONOMY HAD SHOWN CONFIDENCE IN THE TERRITORY'S FUTURE.

THE LARGEST SITE EVER SOLD IN THE CENTRAL BUSINESS DISTRICT WHICH HAD BEEN ADVERTISED BEFORE JUNE 4 FOR SALE BY TENDER ATTRACTED FIVE BIDDERS AND THE SALE WAS CLINCHED AT US\$350 MILLION - A RESPECTABLE PRICE THAT JUSTIFIED THE DECISION TO LET THE MARKET OPERATE.

ANOTHER FRESH INDICATION OF CONFIDENCE IN HONG KONG'S FUTURE WAS THE LOAN OF US\$1.35 BILLION SECURED BY THE HONG KONG INTERNATIONAL TERMINALS FOR THE CONSTRUCTION OF TWO NEW CONTAINER TERMINALS.

"THE LOAN SYNDICATION INCLUDED HONG KONG, JAPANESE AND AMERICAN INTERESTS AND THE PAPER WAS OVERSUBSCRIBED ON ISSUE," HE SAID.

THE GOVERNMENT'S AWARD OF THE WORLD'S LARGEST CABLE TELEVISION NETWORK FRANCHISE AND THE PLEDGE OF US\$700 MILLION BY THE SUCCESSFUL CONSORTIUM TO COMPLETE THE SYSTEM WERE ALSO SIGNS OF CONFIDENCE.

TALKING ABOUT THE CHALLENGE CONFRONTING HONG KONG, SIR PIERS SAID IT WAS UNIQUE, BUT NOT INSURMOUNTABLE.

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HE SAID HONG KONG'S MAIN PROBLEM AT THE MOMENT HAD NOTHING TO DO WITH THE ECONOMY EVEN THOUGH THE TERRITORY HAD TO SOME EXTENT BEEN SUFFERING FROM OVER RAPID ECONOMIC GROWTH, A TIGHT LABOUR MARKET AND A HIGH RATE OF INFLATION.

"IT IS A FEAR FOR THE FUTURE. THIS IS NOT SOMETHING THAT STARTED ON JUNE 4. IT HAS BEEN WITH US FOR LONGER THAN THAT," HE SAID, ADDING THAT WHAT HAPPENED IN PEKING IN JUNE BROUGHT THE FEARS OF HONG KONG PEOPLE FIRMLY INTO FOCUS.

"THE WORST OF THE PROBLEM IS THAT WHEN FEAR TRANSLATES INTO FLIGHT, WE RUN THE RISK THAT OUR BEST AND BRIGHTEST WILL SEEK SECURITY OUTSIDE HONG KONG, THE SO CALLED 'BRAIN DRAIN'."

WHILE IT WAS FUNDAMENTAL TO HONG KONG'S PHILOSOPHY THAT THERE SHOULD BE COMPLETE FREEDOM OF MOVEMENT FOR THE POPULATION OF HONG KONG, WHAT THE GOVERNMENT HAD TO DO WAS TO PROVIDE THE RIGHT SORT OF ENVIRONMENT TO PERSUADE PEOPLE TO STAY OR EVEN TO ENCOURAGE THEM TO RETURN, HE SAID.

"MEETING THE DEMAND FOR SKILLED PERSONNEL, FOR PEOPLE TO REPLACE THOSE LOST IN THE BRAIN DRAIN IS BEST ACCOMPLISHED THROUGH OUR INCREASING EDUCATION AND TRAINING OPPORTUNITIES IN HONG KONG.

"TO A LESSER EXTENT WE ARE ABLE TO RELAX SOME OF OUR IMMIGRATION RULES. FOR THE MOMENT WE HAVE SET OUR FACE AGAINST THE WHOLESALE IMPORTATION OF UNSKILLED LABOUR, BUT WE HAVE ATTEMPTED TO BE REASONABLY LIBERAL IN OUR INTERPRETATION OF SKILLS SO THAT EMPLOYERS CAN BRING INTO HONG KONG PERSONNEL WHO DO HAVE SOME SKILL TO CONTRIBUTE SO AS TO MEET ANY LOCAL SHORTAGE," HE POINTED OUT.

THE FINANCIAL SECRETARY SAID HE DID NOT WANT TO UNDERSTATE THE PROBLEM BUT HE DID NOT CONSIDER THAT POTENTIAL INVESTORS IN HONG KONG SHOULD BE FRIGHTENED OFF BY THE BRAIN DRAIN.

"IT CAN BE COPEd WITH THROUGH MANAGEMENT AND THAT IS WHAT PEOPLE ARE DOING," HE SAID.

"MANY WHO LEAVE HONG KONG TODAY ARE MOTIVATED BY THE FEAR THAT CHINA WILL NOT LIVE UP TO ITS PROMISE NOT TO INTERFERE WITH THE RUNNING OF HONG KONG'S OPEN, CAPITALIST SOCIETY AFTER 1997.

"THERE ARE, OF COURSE, NO ABSOLUTE GUARANTEES. BUT EVERYTHING THAT CAN BE DONE IS BEING DONE BOTH TO DEFINE AND PRESERVE HONG KONG'S SEPARATE IDENTITY WITHIN CHINA AFTER 1997, AND TO ENSURE THE CONTINUITY OF ITS POLICIES AND ITS WAY OF LIFE THROUGH THAT HISTORIC DATE," HE SAID.

TURNING TO INTERNATIONAL PARTICIPATION IN HONG KONG, HE SAID 12 PER CENT OF HONG KONG'S INDUSTRIAL WORKFORCE WERE EMPLOYED IN 600 FACTORIES WHOLLY OR PARTLY OWNED BY FOREIGN INTERESTS.

"THE UNITED STATES IS THE BIGGEST INVESTOR, EMPLOYING 36,000 WORKERS IN 160-ODD FACTORIES. THAT REPRESENTS INVESTMENT OF SOME US\$1 BILLION IN ALL, OR OVER A THIRD OF THE TOTAL.

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"AFTER THE STATES COME THE JAPANESE: NEW ARRIVALS SINCE JUNE 4 INCLUDE SUCH NAMES AS NEC, DAI NIPPON PRINTING AND KIRIN BREWERY.

"WE VALUE THIS OVERSEAS INVESTMENT IN HONG KONG, NOT JUST FOR THE CAPITAL, BUT FOR THE NEW PRODUCTS, TECHNIQUES AND TECHNOLOGY WHICH COME WITH IT," HE STRESSED.

"TODAY THE OPPORTUNITIES FOR INVESTMENT IN HONG KONG, AND THERE ARE PLENTY, ARE IN THE SERVICES SECTOR, THE CONSTRUCTION INDUSTRY, AND IN MANUFACTURING INDUSTRIES THAT REQUIRE HIGHER SKILLS AND GREATER PRODUCTIVITY," HE SAID.

HE POINTED OUT THAT CHINA'S REOPENING TO THE WEST HAD ATTRACTED THE INTEREST OF THE WORLD.

"AND THE WORLD HAS ARRIVED IN HONG KONG, ON CHINA'S DOORSTEP, TO SET UP SHOP AND EXPLORE THE ENORMOUS WEALTH OF OPPORTUNITIES FOR TRADE, INVESTMENT AND INTERNATIONAL CO-OPERATION WHICH MODERNISATION PRESENTS," HE ADDED.

SIR PIERS POINTED OUT THAT HONG KONG HAD BECOME A KEY ELEMENT IN THE WORLD ECONOMY. "IF HONG KONG SUFFERS, THE EFFECTS ARE FELT IN LONDON, NEW YORK, PARIS AND TOKYO.

"IF IT WERE TO COME TO A COMPLETE STOP THE WORLD WOULD LOSE A MAJOR ECONOMIC ARTERY, THE WORLD'S ELEVENTH LARGEST TRADING ECONOMY AND AN INTEGRAL PART OF THE GLOBAL FINANCIAL, TRADING AND INVESTMENT SYSTEM.

"IN SHORT, THE WORLD HAS A STAKE IN THE CONTINUED VIABILITY AND PROSPERITY OF HONG KONG. IN THIS AGE OF ECONOMIC INTERDEPENDENCE IT COULD NOT BE OTHERWISE," HE SAID.

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MONETARY STATISTICS FOR AUGUST PUBLISHED

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS DECLINED IN AUGUST COMPARED WITH JULY, WHILE FOREIGN CURRENCY DEPOSITS REGISTERED AN INCREASE DURING THE MONTH, ACCORDING TO STATISTICS PUBLISHED TODAY (MONDAY) BY THE MONETARY AFFAIRS BRANCH.

REFLECTING THE DECLINE IN HONG KONG DOLLAR DEPOSITS, THE BROADEST DEFINITION OF HONG KONG DOLLAR MONEY SUPPLY FELL DURING AUGUST.

TOTAL LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED IN AUGUST COMPARED WITH JULY. MOST MAJOR CATEGORIES OF LOANS, INCLUDING LOANS FOR TRADE FINANCING, OTHER LOANS FOR USE IN HONG KONG AND OFFSHORE LOANS RECORDED INCREASES DURING AUGUST.

/THE ACCOMPANYING

THE ACCOMPANYING TABLE SETS OUT SUMMARY FIGURES FOR AUGUST 1989 AND COMPARISONS WITH EARLIER MONTHS.

DEPOSITS

HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS FELL BY 0.4 PER CENT IN AUGUST, FOLLOWING A DECLINE OF 0.4 PER CENT IN JUNE AND AN INCREASE OF 0.3 PER CENT IN JULY. OF THESE DEPOSITS, DEMAND AND SAVINGS DEPOSITS ROSE BY 1.3 PER CENT AND 0.5 PER CENT RESPECTIVELY WHILE TIME DEPOSITS DROPPED BY 1.3 PER CENT. DURING THE 12 MONTHS ENDING AUGUST 1989, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 15.8 PER CENT.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS ROSE BY 1.1 PER CENT IN AUGUST, FOLLOWING A DECREASE OF 1.4 PER CENT IN JUNE AND AN INCREASE OF 2.2 PER CENT IN JULY. AMONG THESE DEPOSITS, U.S. DOLLAR DEPOSITS ROSE BY 1.0 PER CENT IN AUGUST WHILE NON-U.S. DOLLAR GREW BY 1.2 PER CENT. OVER THE YEAR, TOTAL FOREIGN CURRENCY DEPOSITS INCREASED BY 24.5 PER CENT.

FOREIGN CURRENCY SWAP DEPOSITS GREW BY 0.6 PER CENT IN AUGUST, AFTER INCREASES OF 3.7 PER CENT AND 3.5 PER CENT IN JUNE AND JULY RESPECTIVELY. ADJUSTED TO INCLUDE THESE DEPOSITS, HONG KONG DOLLAR DEPOSITS DROPPED BY 0.3 PER CENT IN AUGUST BUT INCREASED BY 20.1 PER CENT COMPARED WITH A YEAR EARLIER. ON THE OTHER HAND, FOREIGN CURRENCY DEPOSITS, ADJUSTED TO EXCLUDE SWAP DEPOSITS, INCREASED BY 1.2 PER CENT IN AUGUST AND BY 21.6 PER CENT OVER THE YEAR.

DEPOSITS OF ALL CURRENCIES WITH BANKS ROSE BY 0.8 PER CENT IN AUGUST WHILE THOSE WITH DEPOSIT-TAKING COMPANIES FELL BY 3.1 PER CENT. OVER THE 12 MONTHS ENDING AUGUST 1989, THE FORMER ROSE BY 22.6 PER CENT WHILE THE LATTER GREW BY 1.6 PER CENT.

MONEY SUPPLY

HK\$M1 AND HK\$M2 GREW BY 0.8 PER CENT AND 0.1 PER CENT RESPECTIVELY IN AUGUST, WHILE HK\$M3 FELL BY 0.3 PER CENT. THEIR CORRESPONDING GROWTH RATES IN JULY WERE 0.5 PER CENT, 0.5 PER CENT AND 0.2 PER CENT. DURING THE 12 MONTHS ENDING AUGUST 1989, HK\$M1, HK\$M2 AND HK\$M3 ROSE BY 7.6 PER CENT, 17.4 PER CENT AND 15.7 PER CENT RESPECTIVELY. ADJUSTED TO TAKE ACCOUNT OF SWAP DEPOSITS, HK\$M2 GREW BY 0.2 PER CENT IN AUGUST AND BY 21.4 PER CENT COMPARED WITH A YEAR EARLIER. HK\$M3 FELL BY 0.2 PER CENT IN AUGUST BUT INCREASED BY 19.6 PER CENT OVER THE YEAR.

TOTAL M1, M2 AND M3 GREW BY 0.3 PER CENT, 0.7 PER CENT AND 0.5 PER CENT RESPECTIVELY IN AUGUST. THEIR CORRESPONDING GROWTH RATES IN JULY WERE 0.1 PER CENT, 1.5 PER CENT AND 1.3 PER CENT. OVER THE YEAR, TOTAL M1, M2 AND M3 GREW BY 6.1 PER CENT, 22.5 PER CENT AND 20.8 PER CENT RESPECTIVELY.

/LOANS AND

LOANS AND ADVANCES

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS GREW BY 2.5 PER CENT IN AUGUST, FOLLOWING AN INCREASE OF 3.2 PER CENT IN JUNE AND A FALL OF 0.4 PER CENT IN JULY. OF THE TOTAL OUTSTANDING LOANS, THOSE DENOMINATED IN HONG KONG DOLLARS GREW BY 1.5 PER CENT WHILE THOSE DENOMINATED IN FOREIGN CURRENCIES INCREASED BY 3.4 PER CENT.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG ROSE BY 2.5 PER CENT IN AUGUST, FOLLOWING AN INCREASE OF 5.0 PER CENT IN JUNE AND A DECLINE OF 0.2 PER CENT IN JULY. OVER THE YEAR, THESE LOANS GREW BY 27.5 PER CENT.

OTHER LOANS FOR USE IN HONG KONG GREW BY 1.8 PER CENT IN AUGUST COMPARED WITH INCREASES OF 0.2 PER CENT AND 1.9 PER CENT IN JUNE AND JULY RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 35.5 PER CENT.

LOANS FOR USE OUTSIDE HONG KONG GREW BY 4.0 PER CENT IN AUGUST, AFTER AN INCREASE OF 5.2 PER CENT IN JUNE AND A FALL OF 5.4 PER CENT IN JULY. OVER THE YEAR, THESE LOANS GREW BY 11.8 PER CENT.

LOANS TO FINANCE MERCHANDISING TRADE NOT TOUCHING HONG KONG DECLINED BY 5.8 PER CENT IN AUGUST, AFTER A FALL OF 0.8 PER CENT IN JUNE AND AN INCREASE OF 3.1 PER CENT IN JULY. OVER THE YEAR, THESE LOANS GREW BY 41.7 PER CENT.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING LICENSED BANKS INCREASED BY TWO TO 162. THE NUMBER OF LICENSED DEPOSIT-TAKING COMPANIES REMAINED UNCHANGED AT 35, WHILE THAT OF REGISTERED DEPOSIT-TAKING COMPANIES DECREASED BY ONE TO 208.

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MONETARY STATISTICS - AUGUST 1989

(HK\$mn)

	Aug 1989	Earlier months (% change to August 1989)		
		Jul 1989	May 1989	Aug 1988
Money Supply				
M1 - HK\$	79,478	78,863 (0.8 %)	79,113 (0.5 %)	73,834 (7.6 %)
Foreign currency	8,695	9,027 (-3.7 %)	8,533 (1.9 %)	9,298 (-6.5 %)
Total	88,172	87,890 (0.3 %)	87,646 (0.6 %)	83,132 (6.1 %)
M2 - HK\$	377,983	377,568 (0.1 %)	373,932 (1.1 %)	322,016 (17.4 %)
Foreign currency	534,011	527,836 (1.2 %)	524,927 (1.7 %)	422,576 (26.4 %)
Total	911,994	905,404 (0.7 %)	898,859 (1.5 %)	744,591 (22.5 %)
M3 - HK\$	410,901	412,111 (-0.3 %)	411,309 (-0.1 %)	355,204 (15.7 %)
Foreign currency	567,824	562,077 (1.0 %)	558,410 (1.7 %)	455,163 (24.8 %)
Total	978,724	974,187 (0.5 %)	969,718 (0.9 %)	810,367 (20.8 %)
Notes and coins in circulation	36,192	36,339 (-0.4 %)	35,143 (3.0 %)	30,899 (17.1 %)
of which held by public	31,563	31,552 (0.0 %)	30,307 (4.1 %)	26,930 (17.2 %)
Total Deposits				
Total Demand deposits	56,610	56,339 (0.5 %)	57,339 (-1.3 %)	56,202 (0.7 %)
Total Savings deposits	173,183	171,059 (1.2 %)	163,268 (6.1 %)	164,770 (5.1 %)
Total Time deposits with banks	633,727	629,465 (0.7 %)	630,836 (0.5 %)	483,227 (31.1 %)
Total Time deposits with dtcs	64,694	66,752 (-3.1 %)	68,699 (-5.8 %)	63,701 (1.6 %)
HK\$ deposits	366,626	368,139 (-0.4 %)	368,424 (-0.5 %)	316,687 (15.8 %)
US\$ deposits	302,263	299,334 (1.0 %)	297,293 (1.7 %)	240,324 (25.8 %)
Other foreign currency deposits	259,305	256,142 (1.2 %)	254,425 (1.9 %)	210,890 (23.0 %)
All deposits	928,194	923,614 (0.5 %)	920,142 (0.9 %)	767,900 (20.9 %)
Foreign currency swap deposits	59,561	59,230 (0.6 %)	55,147 (8.0 %)	38,267 (55.6 %)
Total Loans and advances				
To finance H.K.'s visible trade	67,201	65,568 (2.5 %)	62,561 (7.4 %)	52,694 (27.5 %)
To finance merchandising trade not touching H.K.	8,998	9,549 (-5.8 %)	9,332 (-3.6 %)	6,352 (41.7 %)
Other loans for use in H.K.	554,892	545,203 (1.8 %)	533,923 (3.9 %)	409,458 (35.5 %)
Other loans for use outside H.K.	386,980	371,971 (4.0 %)	373,718 (3.5 %)	346,210 (11.8 %)
Other loans where the place of use is not known	87,277	86,067 (1.4 %)	69,643 (25.3 %)	54,736 (59.5 %)
Loans in HK\$	500,363	493,069 (1.5 %)	483,831 (3.4 %)	365,012 (37.1 %)
Loans in foreign currencies	604,986	585,289 (3.4 %)	565,347 (7.0 %)	504,438 (19.9 %)
Total loans and advances	1,105,349	1,078,358 (2.5 %)	1,049,177 (5.4 %)	869,450 (27.1 %)

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ACTING FS TO OPEN SEMINAR ON TRADE IN SERVICES

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THE ACTING FINANCIAL SECRETARY, MR DAVID NENDICK, WILL OPEN THE HONG KONG SEMINAR ON TRADE IN SERVICES AT THE HONG KONG CONVENTION AND EXHIBITION CENTRE ON WEDNESDAY (OCTOBER 4).

THE TWO-DAY SEMINAR, BEING HELD FOR THE FIRST TIME IN HONG KONG, IS JOINTLY ORGANISED BY THE TRADE DEPARTMENT AND THE HONG KONG TRADE DEVELOPMENT COUNCIL.

THE OBJECTIVE OF THE SEMINAR IS TO INCREASE THE AWARENESS OF HONG KONG'S BUSINESSMEN, PARTICULARLY THOSE ENGAGED IN THE SERVICES INDUSTRIES, OF THE CURRENT GATT NEGOTIATIONS ON SERVICES AND OF THE ISSUES WHICH HAVE A BEARING ON THE EXPORT OF SERVICES FROM, AND IMPORT OF SERVICES INTO, HONG KONG.

IT WILL ALSO HELP TO OBTAIN DIRECT FEEDBACK FROM THE SERVICES INDUSTRIES ON OBSTACLES THEY FACE IN EXPORTING THEIR SERVICES OVERSEAS WHICH SHOULD BE ADDRESSED IN THE GATT NEGOTIATIONS.

THE FIRST DAY OF THE SEMINAR WILL BE TAKEN UP BY PLENARY SESSIONS INTRODUCING PARTICIPANTS TO THE SUBJECT IN GENERAL. THE SECOND DAY WILL BE DEVOTED TO CONCURRENT WORKSHOPS ON SIX SELECTED SERVICES SECTORS OF PARTICULAR INTEREST TO HONG KONG.

A NUMBER OF PROMINENT SPEAKERS WILL SPEAK AT THE SEMINAR, INCLUDING THE CHAIRMAN OF THE GATT URUGUAY ROUND NEGOTIATING GROUP ON SERVICES, AMBASSADOR FELIPE JARAMILLO; THE DEPUTY DIRECTOR-GENERAL OF GATT, MR M.G. MATHUR; AND PRIVATE SECTOR EXPERTS FROM THE UNITED STATES, EUROPE AND JAPAN.

THE CHAIRMAN OF THE HONGKONG BANK, MR WILLIAM PURVES, AND SENIOR VICE PRESIDENT AND MANAGING DIRECTOR OF CHUBB AND SON INC, MR HENRY PARKER, WILL GIVE KEYNOTE ADDRESSES DURING LUNCH TIME ON THE FIRST AND SECOND DAYS OF THE SEMINAR.

MR PURVES WILL SPEAK ON "HONG KONG AND FREEDOM OF TRADE IN SERVICES", AND MR PARKER WILL GIVE HIS VIEWS ON THE ROLE OF THE PRIVATE SECTOR IN THE URUGUAY ROUND NEGOTIATIONS ON TRADE IN SERVICES.

THE SECRETARY FOR TRADE AND INDUSTRY, MR JOHN CHAN, WILL SPEAK AT THE CLOSING OF THE SEMINAR ON THURSDAY (OCTOBER 5).

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER ALL SESSIONS OF THE "HONG KONG SEMINAR ON TRADE IN SERVICES" WHICH WILL BE HELD AT THE HONG KONG CONVENTION AND EXHIBITION CENTRE ON WEDNESDAY AND THURSDAY. DETAILS ARE AS FOLLOWS:

/DAY 1

DAY 1 (WEDNESDAY, OCTOBER 4):

- THE ACTING FINANCIAL SECRETARY, MR DAVID NENDICK, WILL OPEN THE SEMINAR AT 10 AM AT THEATRE 2, LEVEL 2.
- PLENARY SESSIONS WILL BE HELD FROM 10.15 AM TO 12.30 PM AND FROM 2 PM TO 4.30 PM AT THEATRE 2, LEVEL 2.
- CHAIRMAN OF THE HONGKONG BANK, MR WILLIAM PURVES, WILL SPEAK AT A LUNCH MEETING AT 1.10 PM AT ROOM 401, LEVEL 4.

DAY 2 (THURSDAY, OCTOBER 5):

- WORKSHOPS WILL BE HELD FROM 9.30 AM TO 12.30 PM AND FROM 2 PM TO 3.15 PM AT ROOMS 404 AND 405, LEVEL 4.
- SENIOR VICE PRESIDENT AND MANAGING DIRECTOR OF CHUBB AND SON, INC, MR HENRY PARKER, WILL GIVE A LUNCH SPEECH AT 1.10 PM AT ROOM 401, LEVEL 4.
- THE DEPUTY SECRETARY FOR TRADE AND INDUSTRY, MR MICHAEL CARTLAND, WILL CHAIR THE SUMMING-UP DISCUSSIONS AT 3.30 PM AT ROOM 401, LEVEL 4.
- THE SECRETARY FOR TRADE AND INDUSTRY, MR JOHN CHAN, WILL GIVE THE CLOSING ADDRESS AT 4.30 PM AT ROOM 401, LEVEL 4.

COPIES OF THE SEMINAR'S PROGRAMME WILL BE BOXED.

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R & V DEPT PREPARING FOR NEXT GENERAL REVALUATION

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THE RATING AND VALUATION DEPARTMENT IS NOW PREPARING FOR THE NEXT GENERAL REVALUATION WHEN ALL EXISTING RATEABLE VALUES WILL BE REVIEWED, THE COMMISSIONER OF RATING AND VALUATION, MR G.P. BLENKINSOP, SAID TODAY (MONDAY).

SPEAKING AT A MEET THE MEDIA SESSION, MR BLENKINSOP SAID THE REVISED RATEABLE VALUES WERE SCHEDULED TO TAKE EFFECT ON APRIL 1, 1991, WHICH WOULD BE THREE YEARS SINCE THE LAST REVALUATION TOOK EFFECT.

"THE DEPARTMENT IS COMMITTED TO CARRYING OUT THESE REVIEWS EVERY THREE YEARS," HE SAID.

AS THE RATEABLE VALUE OF A PROPERTY WAS AN ESTIMATE OF ITS ANNUAL RENTAL VALUE AT A DESIGNATED DATE, MR BLENKINSOP EXPLAINED THAT RENTAL VALUES WOULD CHANGE OVER TIME FOR DIFFERENT CATEGORIES OF PROPERTY, AND ALSO FOR DIFFERENT LOCATIONS DUE TO CHANGES IN THE ENVIRONMENT, AMENITIES AND ACCESSIBILITY.

/"THE REVALUATION

"THE REVALUATION IS NECESSARY TO REFLECT CHANGES IN RENTAL VALUES SINCE THE RATEABLE VALUES WERE LAST REVIEWED, AND TO ENSURE THAT THE AMOUNT OF RATES PAID BY EACH RATEPAYER WILL BE IN PROPORTION TO THE CURRENT RENTAL VALUE OF THE PROPERTY HE OCCUPIES," HE SAID.

MR BLENKINSOP SAID IT WAS IMPORTANT TO NOTE THAT A REVALUATION WAS NOT A REVENUE-RAISING EXERCISE, FOR THE YIELD FROM RATES DEPENDED ON THE TOTAL PERCENTAGE CHARGED ON THE RATEABLE VALUES.

"THIS PERCENTAGE CAN BE VARIED BY THE LEGISLATIVE COUNCIL EACH YEAR, IRRESPECTIVE OF WHETHER A REVALUATION HAS BEEN UNDERTAKEN, IN ORDER TO REFLECT THE FUNDING REQUIREMENTS OF THE URBAN AND REGIONAL COUNCILS AND OF THE GENERAL REVENUE," HE SAID.

"THEREFORE, THE EFFECT OF A REVALUATION IN TERMS OF THE AMOUNT OF RATES PAYABLE FOR ANY PARTICULAR PROPERTY WILL ONLY BE KNOWN WHEN BOTH THE REVISED RATEABLE VALUE AND THE PERCENTAGE CHARGE FOR THE YEAR 1991-92 APPLICABLE TO THAT PROPERTY HAVE BEEN DETERMINED."

THE COMMISSIONER SAID THAT TOWARDS THE END OF THIS YEAR, THE DEPARTMENT WOULD ISSUE REQUISITION FORMS TO OBTAIN DETAILS OF CURRENT RENTS IN RESPECT OF ALL CATEGORIES OF PROPERTY WHICH WERE LET OR FOR WHICH UP-TO-DATE RENTAL INFORMATION HAD NOT YET BEEN RECEIVED.

THE DEPARTMENT HAD ALREADY BEEN ISSUING REQUISITION FORMS PERIODICALLY IN RESPECT OF THOSE PROPERTIES WHERE DEPARTMENTAL RECORDS INDICATED THAT THE EXISTING LEASES HAD EXPIRED OR A NEW LETTING WAS POSSIBLE.

THIS HAD ENABLED THE DEPARTMENT TO OBTAIN A SUBSTANTIAL AMOUNT OF UP-TO-DATE RENTAL DETAILS ON AN ON-GOING BASIS AND WOULD REDUCE THE NUMBER OF REQUISITION FORMS TO BE ISSUED IN BULK PRIOR TO THE COMMENCEMENT OF THE REVALUATION.

MR BLENKINSOP SAID THE EXISTING RATEABLE VALUES WERE BASED ON RENTAL VALUES AROUND OCTOBER 1, 1986.

FOR THE NEXT REVALUATION, THEY WOULD BE BASED ON RENTAL VALUES AS AT A NEW REFERENCE DATE. THIS HAD NOT YET BEEN DETERMINED BUT WOULD BE DESIGNATED BY THE GOVERNOR LATER NEXT YEAR.

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NEW RADIO FREQUENCY PLAN BEGINS ON JANUARY 1

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RADIO BROADCASTING IN HONG KONG WILL MOVE INTO A NEW ERA NEXT YEAR WHEN A NEW FREQUENCY PLAN PROVIDING RADIO TELEVISION HONG KONG (RTHK) WITH THREE FM AND FOUR AM CHANNELS AND COMMERCIAL RADIO WITH TWO FM AND ONE AM CHANNELS WILL BE BROUGHT INTO SERVICE ON NEW YEAR'S DAY.

THE PLAN ALSO SETS ASIDE TWO NEW FM AND ONE AM CHANNELS FOR THE USE OF THE SECOND COMMERCIAL RADIO BROADCASTER.

/ANNOUNCING THE

MONDAY, OCTOBER 2, 1989

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ANNOUNCING THE \$44 MILLION BROADCASTING IMPROVEMENT PROJECT TODAY (MONDAY), THE SECRETARY FOR RECREATION AND CULTURE, MR AUGUSTINE CHUI, SAID THE NEW SCHEME WOULD NOT ONLY UPGRADE THE FM BROADCASTING BUT, AT THE SAME TIME, WOULD ALLOW FOR MORE CHOICE BY RADIO LISTENERS.

HE SAID THE PROJECT WOULD IMPROVE RADIO RECEPTION THROUGHOUT HONG KONG ISLAND, KOWLOON AND THE NEW TERRITORIES.

ALL SEVEN FM CHANNELS HAVE BEEN DESIGNED FOR STEREOPHONIC BROADCASTING.

"THIS IS MADE POSSIBLE BY THE CONSTRUCTION OF A NETWORK OF REPEATER STATIONS ON SEVEN HILL-TOP SITES, IN MUCH THE SAME WAY AS THE TELEVISION REPEATERS.

"LISTENERS LIVING IN DIFFERENT AREAS WILL BE ABLE TO PICK UP CLEAR RADIO SIGNALS CLOSE TO THEM WITHOUT INTERFERENCE OR OBSTRUCTION," MR CHUI SAID.

THE SECRETARY SAID IT HAD BEEN A COMPLEX EXERCISE TO DEVISE A PLAN TO OVERCOME THE CONSIDERABLE CONSTRAINTS OF HONG KONG'S HILLY TOPOGRAPHY.

"THAT IS WHY IT HAS TAKEN A GOOD DEAL OF CAREFUL PLANNING OVER SEVERAL YEARS TO BRING US TO THE FINAL STAGES OF INSTALLING AND TESTING THE NEW EQUIPMENT THAT WE HAVE NOW REACHED," HE EXPLAINED.

IN ADDITION TO OVERCOMING THE TECHNICAL PROBLEMS PRESENTED BY THE HILLY TOPOGRAPHY, THE NEW FREQUENCY PLAN HAS BEEN DESIGNED TO BE COMPATIBLE WITH THE RADIO BROADCASTING REQUIREMENTS OF GUANGDONG AND MACAU, AS WELL AS THE COMMUNICATION REQUIREMENTS FOR CIVIL AVIATION.

TO ASSIST LISTENERS IN ADAPTING TO THE NEW FREQUENCY ARRANGEMENTS AND TO FACILITATE WORKS IN SMOOTHING OUT THE RE-ALLOCATION OF RADIO CHANNELS, A TRANSITIONAL PERIOD, COMMENCING ON DECEMBER 3 AND ENDING ON DECEMBER 31, WILL BE INTRODUCED.

MR CHUI SAID DURING THIS PERIOD COMMERCIAL RADIO WOULD BE DUPLICATING ITS NEW FM SERVICES ON THE EXISTING AM FREQUENCIES TO LET LISTENERS FAMILIARISE THEMSELVES WITH THE ARRANGEMENTS. RTHK WOULD BE INTRODUCING A NEW TRAFFIC CHANNEL AND DEVELOPING ITS PRESENT RADIO FIVE PROGRAMMES INTO TWO SEPARATE SERVICES -- ONE WHOLLY ON CULTURAL AFFAIRS AND THE OTHER FOR THE BBC WORLD SERVICE.

"JANUARY 1, 1990 WILL MARK THE END OF THE TRANSITIONAL PERIOD AND IS AN APPROPRIATE DATE TO HERALD THE BEGINNING OF A NEW ERA OF RADIO BROADCASTING IN HONG KONG.

"WE CAN LOOK FORWARD TO BOTH GREATER CHOICE AND IMPROVEMENTS IN THE QUALITY OF RADIO BROADCASTING IN THE FUTURE," MR CHUI SAID.

/THE FOLLOWING

THE FOLLOWING ARE THE EXISTING, TRANSITIONAL AND FINAL FREQUENCY PLANS FOR RTHK AND COMMERCIAL RADIO:

A. EXISTING SERVICE

(I) AM CHANNELS

- RTHK - RADIO 1 (CHINESE), RADIO 3 (ENGLISH)
- COMMERCIAL RADIO - CR 1 (CHINESE), CR 2 (CHINESE), CR E (ENGLISH)

(II) FM CHANNELS

- RTHK - RADIO 2 (CHINESE), RADIO 4 (BILINGUAL), RADIO 5 (SHARED SERVICE)
- COMMERCIAL RADIO - CR 1 (CHINESE), CR 2 (CHINESE) (BOTH ON LOW POWER TRANSMISSION)

B. TRANSITIONAL PLAN (3.12.89 - 31.12.89)

(I) AM CHANNELS

- RTHK - RADIO 3 (ENGLISH), RADIO 5 (SHARED SERVICE), RADIO 7 (TRAFFIC)
- COMMERCIAL RADIO - CR 1 (CHINESE), CR 2 (CHINESE), CR E (ENGLISH)

(II) FM CHANNELS

- RTHK - RADIO 1 (CHINESE), RADIO 2 (CHINESE), RADIO 4 (BILINGUAL)
- COMMERCIAL RADIO - CR 1 (CHINESE), CR 2 (CHINESE)

C. FINAL PLAN (FROM 1.1.1990)

(I) AM CHANNELS

- RTHK - RADIO 3 (ENGLISH), RADIO 5 (CHINESE) (CULTURAL PROGRAMMES), RADIO 6 (BBC WORLD SERVICE), RADIO 7 (TRAFFIC)

/COMMERCIAL RADIO

COMMERCIAL RADIO - CR E (ENGLISH)

(II) FM CHANNELS

RTHK - RADIO 1 (CHINESE), RADIO 2 (CHINESE)
RADIO 4 (BILINGUAL)

COMMERCIAL RADIO - CR 1 (CHINESE), CR 2 (CHINESE)

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λ GOOD SAFETY RECORD AT TUNNEL UNDER CONSTRUCTION
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THE COMMISSIONER FOR LABOUR, MR TONY HAMMOND, VISITED THE \$2.15 BILLION TATE'S CAIRN TUNNEL AND APPROACHES THIS (MONDAY) AFTERNOON.

ON ARRIVAL AT THE SHA TIN PORTAL SITE, HE WAS MET BY PROJECT MANAGERS OF THE GAMMON-NISHIMATSU JOINT VENTURE WHOSE PARTNERS INCLUDED GAMMON CONSTRUCTION LTD AND NISHIMATSU CONSTRUCTION CO. LTD.

MR HAMMOND WAS INFORMED THAT THE PROJECT INVOLVES THE CONSTRUCTION OF A 3.9-KILOMETRE TWIN TUBE TUNNEL LINKING SIU LEK YUEN IN SHA TIN AND DIAMOND HILL IN NORTH EAST KOWLOON. UPON COMPLETION IN AUGUST 1991, IT IS EXPECTED TO RELIEVE THE CHRONIC TRAFFIC CONGESTION AT THE LION ROCK TUNNEL.

MR HAMMOND WAS ALSO PLEASED TO LEARN THAT THE MANAGEMENT TOOK A SERIOUS VIEW OF INDUSTRIAL SAFETY ON SITES.

APART FROM EMPLOYING SAFETY OFFICERS AND SAFETY SUPERVISORS, SAFETY COMMITTEES WITH EMPLOYEES' PARTICIPATION HAVE ALSO BEEN FORMED TO ENSURE THE SAFETY AND HEALTH AT WORK OF ALL CONCERNED.

HE WAS TOLD THAT DESPITE THE SCALE OF THE PROJECT, LESS THAN 140 MINOR ACCIDENTS HAVE BEEN REPORTED SINCE WORK STARTED IN JULY LAST YEAR.

BEFORE CONCLUDING THE VISIT, MR HAMMOND WAS TAKEN ON A TOUR OF THE TUNNEL WORKS AND THE GROUNDWORKS AND ELEVATED STRUCTURES AT THE SHA TIN PORTAL.

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MONDAY, OCTOBER 2, 1989

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\$183M CONTRACT FOR EXTENSION OF PAK KONG TREATMENT WORKS
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THE WATER SUPPLIES DEPARTMENT TODAY (MONDAY) AWARDED A \$183 MILLION CONTRACT FOR THE EXTENSION OF THE PAK KONG WATER TREATMENT WORKS AT PAK KONG, SAI KUNG.

SIGNED BY THE DIRECTOR OF WATER SUPPLIES, MR K.L. WONG, AND THE GENERAL MANAGER OF AOKI CORPORATION, MR S. YAMAMOTO, THE CONTRACT INVOLVES THE CONSTRUCTION OF CIVIL AND BUILDING WORKS OF THE STAGE II EXTENSION OF THE TREATMENT WORKS.

THE WORKS INCLUDE THE CONSTRUCTION OF 16 RAPID GRAVITY FILTERS, EIGHT CLARIFIERS, ONE CONTACT TANK, ONE TREATED WATER RESERVOIR, AND ASSOCIATED BUILDING AND SLUDGE TREATMENT FACILITIES.

WORK IS EXPECTED TO START LATER THIS ONTH AND TAKE ABOUT TWO YEARS TO COMPLETE.

THIS IS THE FIRST OF THE FOUR CONTRACTS FOR THE PAK KONG WATER TREATMENT WORKS STAGE II EXTENSION PROJECT, WHICH IS PROGRAMMED TO SUPPLY WATER IN OCTOBER 1991.

THE EXTENSION IS REQUIRED TO MEET THE INCREASING DEMAND FOR DRINKING WATER IN TSEUNG KWAN O NEW TOWN, EASTERN KOWLOON AND EASTERN HONG KONG.

THE STAGE II EXTENSION OF THE TREATMENT WORKS WILL HAVE A CAPACITY OF 527,000 CUBIC METRES PER DAY, WHICH WILL BRING THE TOTAL ULTIMATE CAPACITY OF PAK KONG WATER TREATMENT WORKS TO 800,000 CUBIC METRES PER DAY.

STAGE I OF THE TREATMENT WORKS INCLUDES A TREATMENT WORKS WITH A CAPACITY OF 273,000 CUBIC METRES PER DAY, A PRIMARY SERVICE RESERVOIR OF 90,000 CUBIC METRES CAPACITY AT TSEUNG KWAN O AND THE ASSOCIATED TRUNK MAINS AT AN ESTIMATED COST OF \$515 MILLION.

THE CONSTRUCTION WORK FOR THIS STAGE STARTED IN AUGUST 1985 AND IS EXPECTED TO BE COMPLETED THIS MONTH.

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REGISTRATION OF APPLICANTS FOR TEXTILES IMPORT LICENCES
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LOCAL TRADERS WILL SOON HAVE TO BE REGISTERED WITH THE TRADE DEPARTMENT BEFORE THEY MAY APPLY FOR TEXTILES IMPORT LICENCES, UNDER A REGISTRATION SCHEME WHICH WILL TAKE EFFECT ON FEBRUARY 1 NEXT YEAR.

TO ALLOW THE TRADE AMPLE TIME TO COMPLY WITH THE REQUIREMENT, THE DEPARTMENT WILL START ACCEPTING APPLICATIONS FOR REGISTRATION FROM TOMORROW (TUESDAY).

/"THE SYSTEM

"THE SYSTEM WILL COME INTO EFFECT ON FEBRUARY 1, 1990 TO TIE IN WITH THE COMPUTERISATION OF THE DEPARTMENT'S TEXTILES IMPORT LICENSING SYSTEM. THE REGISTRATION SCHEME WILL FACILITATE PROCESSING OF APPLICATIONS UNDER THE NEW COMPUTERISED SYSTEM," THE ASSISTANT DIRECTOR-GENERAL OF TRADE, MR MATTHEW CHEUNG, SAID TODAY (MONDAY).

"THE NEW TEXTILES IMPORTER REGISTRATION SYSTEM WILL ENABLE THE DEPARTMENT TO KEEP MORE COMPREHENSIVE AND UP-TO-DATE INFORMATION ON INDIVIDUAL TEXTILES IMPORTERS AND MONITOR THE FLOW OF TEXTILES GOODS INTO HONG KONG", HE ADDED.

THE DECISION TO INTRODUCE THE NEW MEASURE WAS MADE FOLLOWING A RECENT REVIEW BY THE DEPARTMENT, AND HAS BEEN ENDORSED BY THE TEXTILES ADVISORY BOARD.

THE REGISTRATION PROCEDURES ARE RELATIVELY SIMPLE. AN APPLICANT FOR TEXTILES IMPORTER REGISTRATION MUST POSSESS A VALID BUSINESS REGISTRATION CERTIFICATE. EACH COMPANY WILL BE ALLOCATED A TEXTILES IMPORTER REGISTRATION NUMBER WHICH SHOULD BE QUOTED ON ALL APPLICATIONS FOR TEXTILES IMPORT LICENCES.

REGISTRATION WILL BE FREE OF CHARGE, AND WILL HAVE TO BE RENEWED ANNUALLY.

IF A REGISTERED COMPANY NO LONGER NEEDS TO APPLY FOR TEXTILES IMPORT LICENCES, IT MAY CANCEL ITS REGISTRATION WITH THE TRADE DEPARTMENT. THIS CANCELLATION DOES NOT PRECLUDE THE COMPANY FROM RE-APPLYING FOR REGISTRATION IN FUTURE.

UNDER THE SCHEME, A TEXTILE IMPORTER WILL BE REQUIRED TO KEEP ACCURATE AND UP-TO-DATE RECORDS ON TEXTILES GOODS IMPORTED INTO HONG KONG. THESE RECORDS WILL BE SUBJECT TO CHECKS BY OFFICERS OF THE CUSTOMS AND EXCISE DEPARTMENT.

ADMINISTRATIVE ACTION MAY BE TAKEN AGAINST THOSE FOUND TO HAVE FURNISHED FALSE INFORMATION IN THEIR APPLICATION FOR TEXTILES IMPORTER REGISTRATION OR THOSE REGISTERED IMPORTERS FOUND TO HAVE BREACHED THE UNDERTAKING GIVEN IN THEIR APPLICATION FOR TEXTILES IMPORTER REGISTRATION. SUCH ACTION MAY INCLUDE A SUSPENSION OF IMPORT LICENSING FACILITIES OR DEREGISTRATION IN MORE SERIOUS CASES.

TO AVOID UNDUE INCONVENIENCE TO THOSE WHO ARE NOT REGULAR IMPORTERS, AND TO THOSE WHO BRING IN THE GOODS STRICTLY FOR THEIR OWN USE AND NOT FOR COMMERCIAL SALE, THERE ARE PROVISIONS FOR EXEMPTION FROM REGISTRATION SUBJECT TO CERTAIN CRITERIA.

FULL DETAILS ABOUT THE SCHEME ARE SET OUT IN A CIRCULAR ISSUED BY THE DEPARTMENT TO TRADERS, TRANSPORTATION COMPANIES AND ALL OTHER CONCERNED ORGANISATIONS.

LAST YEAR, THE DEPARTMENT PROCESSED 1,033,269 TEXTILES IMPORT LICENCES, UP 15.5 PER CENT OVER 1987. THE FIGURE FOR THE FIRST EIGHT MONTHS OF THIS YEAR STOOD AT 784,150, AN INCREASE OF 22.7 PER CENT COMPARED WITH THE SAME PERIOD LAST YEAR.

BOOKMARK DESIGN COMPETITION IN SHAM SHUI PO

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THE SHAM SHUI PO DISTRICT FIGHT CRIME COMMITTEE IS ORGANISING A BOOKMARK DESIGN COMPETITION TO DRIVE HOME THE FIGHT CRIME MESSAGE.

IT IS THE FIRST IN A SERIES OF PROMOTIONAL ACTIVITIES TO BE ORGANISED BY THE COMMITTEE THIS FINANCIAL YEAR.

THE COMPETITION IS DIVIDED INTO FOUR SECTIONS -- THE PRIMARY FOUR AND FIVE SECTION, THE JUNIOR SECONDARY SECTION, THE SENIOR SECONDARY SECTION, AND THE OPEN SECTION FOR PEOPLE WORKING OR LIVING IN THE DISTRICT.

THE THEMES OF THE COMPETITION ARE TRIAD PROBLEMS, SHOP THEFT, HOOLIGANISM AND HOME SAFETY. THE ENTRIES MUST COVER ONE OR MORE OF THESE THEMES.

PARTICIPANTS CAN MAKE USE OF CARICATURES, SLOGANS OR DRAWINGS TO EXPRESS THEIR IDEAS, AND ARE FREE TO CHOOSE THEIR OWN MATERIAL AND COLOURS. THE LENGTH AND WIDTH OF EACH ENTRY, HOWEVER, MUST BE IN A THREE-TO-ONE PROPORTION.

APPLICATION FORMS HAVE BEEN SENT TO ALL LOCAL SCHOOLS AND VOLUNTARY AGENCIES. THEY ARE ALSO AVAILABLE AT THE SHAM SHUI PO DISTRICT OFFICE AT 37 TONKIN STREET AND ITS SUB-OFFICES.

COMPLETED FORMS, TOGETHER WITH THE ENTRIES, SHOULD BE RETURNED TO THE ABOVE PLACES BY OCTOBER 26. TELEPHONE ENQUIRIES CAN BE MADE ON 3-617125.

RESULTS OF THE COMPETITION WILL BE ANNOUNCED AT THE END OF THIS MONTH. ALL ENTRIES WILL BE EXHIBITED AND THE WINNING ENTRIES WILL BE USED FOR PROMOTIONAL PURPOSES.

THE CHAMPION, AND FIRST AND SECOND RUNNERS-UP IN EACH SECTION WILL BE AWARDED PLAQUES AND GIFT COUPONS WORTH \$300, \$200 AND \$100 RESPECTIVELY.

OTHER ACTIVITIES TO BE ORGANISED BY THE COMMITTEE THIS YEAR INCLUDE A TRAINING CAMP, A CARNIVAL AND A SEMINAR.

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'TAI PO IN THE 21ST CENTURY' CONTESTS

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RESIDENTS ARE REMINDED TODAY (MONDAY) THAT THE DEADLINE FOR SUBMITTING ENTRIES TO THE "TAI PO IN THE 21ST CENTURY" DRAWING CONTEST AND CHINESE ESSAY COMPETITION IS OCTOBER 13.

THE CONTESTS, AIMED AT ENCOURAGING STUDENTS AND RESIDENTS IN TAI PO TO CARE ABOUT THEIR COMMUNITY, ARE ORGANISED BY THE 1990'S SUB-WORKING GROUP ON THE COMMUNITY PROJECT OF TAI PO AND SPONSORED BY THE TAI PO DISTRICT BOARD.

PARTICIPANTS IN THE DRAWING CONTEST SHOULD BE LOCAL PRIMARY SCHOOL PUPILS.

THE DRAWINGS SHOULD BE 29 CM BY 38 CM (11 INCHES BY 15 INCHES) IN SIZE BUT THERE IS NO RESTRICTION ON COLOURING MATERIALS OR THE NUMBER OF ENTRIES.

THE ESSAY COMPETITION IS OPEN TO ALL HONG KONG RESIDENTS REGARDLESS OF THEIR AGE.

MEDALS AND PRIZES WILL BE AWARDED TO WINNERS OF THE CONTESTS. THE WINNING ENTRIES WILL BE DISPLAYED IN AN EXHIBITION TO BE HELD EARLY NEXT YEAR.

APPLICATION FORMS ARE NOW AVAILABLE AT THE TAI PO DISTRICT OFFICE AND ITS SUB-OFFICES.

TELEPHONE ENQUIRIES CAN BE MADE ON 0-6577111, EXT. 254.

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GENERAL HOUSEHOLD SURVEY FOR OCTOBER - DECEMBER
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THE CENSUS AND STATISTICS DEPARTMENT WILL CONTINUE TO CONDUCT THE GENERAL HOUSEHOLD SURVEY IN OCTOBER TO DECEMBER 1989.

THE SURVEY, CONDUCTED MONTHLY SINCE AUGUST 1981, COLLECTS INFORMATION ON EMPLOYMENT, UNEMPLOYMENT AND UNDEREMPLOYMENT, AND THE GENERAL SOCIAL CHARACTERISTICS OF THE POPULATION.

IN ADDITION, QUESTIONS ON HONG KONG RESIDENTS' EXPENDITURE ABROAD, HOSPITALISATION, HOUSEHOLD EXPENDITURE ON RENT, HOUSEHOLD MEMBERS WORKING IN CHINA AND EMPLOYMENT OF DOMESTIC HELPERS WILL ALSO BE INCLUDED IN THE OCTOBER TO DECEMBER QUARTER.

SOME 5,000 HOUSEHOLDS ARE SELECTED AT RANDOM EACH MONTH FROM ALL DISTRICTS FOR PARTICIPATION IN THE SURVEY.

ABOUT HALF OF THE HOUSEHOLDS INTERVIEWED THREE MONTHS AGO WILL BE SURVEYED AGAIN TO MEASURE MORE ACCURATELY THE CHANGES THAT HAVE OCCURRED SINCE THEN.

A BILINGUAL LETTER HAS BEEN SENT TO THE SAMPLED HOUSEHOLDS TO EXPLAIN THE PURPOSE OF THE SURVEY AND TO SEEK THEIR CO-OPERATION.

ASSISTANT CENSUS AND SURVEY OFFICERS, EACH CARRYING AN IDENTITY CARD ISSUED BY THE DEPARTMENT, WILL VISIT THESE HOUSEHOLDS TO COLLECT THE REQUIRED INFORMATION.

ALL INFORMATION COLLECTED WILL BE TREATED IN CONFIDENCE AND WILL NOT BE REVEALED TO ANY PERSON OR ORGANISATION OUTSIDE THE DEPARTMENT.

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MONDAY, OCTOBER 2, 1989

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SPECIAL REVIEW ARTICLE IN MONTHLY DIGEST OF STATISTICS

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THE JULY ISSUE OF THE HONG KONG MONTHLY DIGEST OF STATISTICS CONTAINS A SPECIAL REVIEW ARTICLE ENTITLED "A REVIEW OF THE PERFORMANCE OF THE STORAGE, COMMUNICATIONS, FINANCING, INSURANCE AND BUSINESS SERVICES SECTORS".

THIS ARTICLE ANALYSES THE PERFORMANCE AND OPERATING CHARACTERISTICS OF THE STORAGE, COMMUNICATIONS, FINANCING, INSURANCE AND BUSINESS SERVICES SECTORS FOR THE PERIOD 1982 TO 1987 USING INFORMATION OBTAINED FROM THE ANNUAL SURVEYS OF STORAGE, COMMUNICATIONS, FINANCING, INSURANCE AND BUSINESS SERVICES CONDUCTED BY THE CENSUS AND STATISTICS DEPARTMENT FOR THE YEARS 1982 TO 1987.

THE TYPES OF BUSINESS COVERED BY THE VARIOUS SECTORS CAN BE FOUND IN THE APPENDIX OF THE SPECIAL REVIEW ARTICLE.

THE HONG KONG MONTHLY DIGEST OF STATISTICS IS NOW ON SALE AT \$34 PER COPY AT THE GOVERNMENT PUBLICATIONS CENTRE, GPO BUILDING, CONNAUGHT PLACE, CENTRAL.

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SHORTAGE OF TEACHERS IN YUEN LONG ON AGENDA

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THE SOCIAL SERVICES COMMITTEE OF THE YUEN LONG DISTRICT BOARD WILL DISCUSS A SHORTAGE OF TEACHERS IN THE DISTRICT AT ITS MEETING ON WEDNESDAY (OCTOBER 4).

THE COMMITTEE WILL ALSO CONSIDER APPLICATIONS FOR FUNDS FROM LOCAL ORGANISATIONS INTENDING TO HOLD SOCIAL SERVICES ACTIVITIES BETWEEN JANUARY AND MARCH.

PROGRESS REPORTS ON SOCIAL SERVICE ACTIVITIES SPONSORED BY THE DISTRICT BOARD AND ON THE EYE-CARING CAMPAIGN FOR THE ELDERLY WILL BE TABLED.

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE MEETING OF THE YUEN LONG DISTRICT BOARD'S SOCIAL SERVICES COMMITTEE TO BE HELD ON WEDNESDAY (OCTOBER 4) IN THE DISTRICT BOARD CONFERENCE ROOM, 13TH FLOOR, YUEN LONG GOVERNMENT OFFICES, 2 KIU LOK SQUARE, YUEN LONG. THE MEETING WILL BEGIN AT 2.30 PM.

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MONDAY, OCTOBER 2, 1989

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DB COMMITTEE TO DISCUSS PROPOSED TRANSPORT DEVELOPMENT PROGRAMME
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THE WONG TAI SIN DISTRICT BOARD'S TRAFFIC AND TRANSPORT COMMITTEE WILL DISCUSS THE PROPOSED 1990-91 PUBLIC TRANSPORT SERVICE DEVELOPMENT PROGRAMME FOR THE DISTRICT AT ITS MEETING TOMORROW (TUESDAY).

MEMBERS WILL DISCUSS A PROPOSED ROADS AND DRAINS PROGRAMME RELATING TO THE DEVELOPMENT OF TAI HOM AREA AND TRAFFIC AND TRANSPORT MATTERS RAISED EARLIER AT AREA COMMITTEE MEETINGS.

THEY WILL ALSO COMMENT ON THE TRAFFIC ARRANGEMENTS IN TSZ WAN SHAN AS SUGGESTED BY AN AREA COMMITTEE CHAIRMAN AND CONSIDER ALLOCATING \$40,000 IN DISTRICT BOARD FUNDS TO HOLD A ROAD SAFETY CAMPAIGN.

OTHER AGENDA ITEMS INCLUDE THE WONG TAI SIN DISTRICT TRAFFIC ACCIDENT INJURY REPORT AND A REPORT ON THE PROGRESS OF MINOR WORKS PROJECTS UNDERTAKEN BY THE COMMITTEE.

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NOTE TO EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE MEETING OF THE WONG TAI SIN DISTRICT BOARD'S TRAFFIC AND TRANSPORTS COMMITTEE WHICH WILL BEGIN AT 2.30 PM TOMORROW (TUESDAY) IN THE DISTRICT OFFICE CONFERENCE ROOM, FOURTH FLOOR, SAN PO KONG GOVERNMENT OFFICES BUILDING, KING FUK STREET.

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WATER STORAGE FIGURE
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 66.7 PER CENT OF CAPACITY OR 390.869 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 262.106 MILLION CUBIC METRES OF WATER, REPRESENTING 44.7 PER CENT OF CAPACITY.

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MONDAY, OCTOBER 2, 1989

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FRESH WATER CUTS IN TWO KOWLOON DISTRICTS

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FRESH WATER SUPPLY TO CERTAIN PREMISES IN KOWLOON TONG WILL BE SUSPENDED FROM 11 PM ON WEDNESDAY (OCTOBER 4) TO 6 AM THE NEXT DAY TO FACILITATE NIGHT LEAKAGE TESTS.

THE AREA AFFECTED IS BOUNDED BY YORK ROAD, WATERLOO ROAD, RUTLAND QUADRANT, ESSEX CRESCENT, CUMBERLAND ROAD, STAFFORD ROAD, LINCOLN ROAD, BOUNDARY STREET AND SURREY LANE.

ALSO TO FACILITATE NIGHT LEAKAGE TESTS, FRESH WATER SUPPLY TO CERTAIN PREMISES IN SAN PO KONG WILL BE SUSPENDED FROM 11 PM ON THURSDAY (OCTOBER 5) TO 6 AM THE NEXT DAY.

THE AREA AFFECTED IS BOUNDED BY PRINCE EDWARD ROAD, SZE MEI STREET, CHOI HUNG ROAD, TAI YAU STREET, TSEUK LUK STREET, KING FUK STREET AND KING HONG STREET.

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TRAFFIC ARRANGEMENTS AT AIRPORT AND NT

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THE TRANSPORT DEPARTMENT ANNOUNCES THAT IN ORDER TO FACILITATE TRAFFIC CIRCULATION, THE UNNAMED ROAD LINKING ELECTRA DRIVE ROUNDABOUT AND THE EASTBOUND DOWN RAMP LEADING FROM DEPARTURES CIRCUIT TO ARRIVALS ROAD AT THE HONG KONG INTERNATIONAL AIRPORT WILL BE RE-ROUTED FROM ONE-WAY WESTBOUND TO TWO-WAY OPERATION FROM 10 AM TOMORROW (TUESDAY).

MEANWHILE, 36 METERED PARKING SPACES AT YUEN LONG TAI YUK ROAD AND NINE METERED PARKING SPACES AT YUEN LONG NEW STREET IN YUEN LONG TOWN WILL BE CANCELLED FROM WEDNESDAY (OCTOBER 4).

ALSO, IN ORDER TO FACILITATE THE CONSTRUCTION OF ROAD T5 IN SHA TIN, THE SOUTHBOUND SLIP ROAD OF SHA TIN ROAD LINKING SHA TIN WAI ROAD WESTBOUND AND SHA TIN ROAD SOUTHBOUND NEAR PRINCE OF WALES HOSPITAL WILL BE CLOSED FOR TWO NIGHTS BETWEEN 12.30 AM AND 6 AM ON WEDNESDAY AND THURSDAY (OCTOBER 4 AND 5).

DURING THE CLOSURE, MOTORISTS ON THE WESTBOUND CARRIAGEWAY OF SHA TIN WAI ROAD HEADING FOR LION ROCK TUNNEL ARE ADVISED TO USE SHA TIN WAI ROAD AND TAI CHUNG KIU ROAD TO REJOIN LION ROCK TUNNEL ROAD SOUTHBOUND.

IN ADDITION, IN ORDER TO FACILITATE ROAD MAINTENANCE WORK, THE FOLLOWING SECTIONS OF LION ROCK TUNNEL ROAD, TAI PO ROAD AND TOLO HIGHWAY IN SHA TIN WILL BE PARTIALLY CLOSED AS FROM TOMORROW:

/* THE FAST

MONDAY, OCTOBER 2, 1989

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- * THE FAST LANE OF LION ROCK TUNNEL ROAD NORTHBOUND BETWEEN HUNG MUI KUK ROAD INTERCHANGE AND TSANG TAI UK WILL BE CLOSED FROM 11 PM TOMORROW TO 6 AM THE NEXT MORNING.

- * THE OUTERMOST LANE OF TAI PO ROAD AND TOLO HIGHWAY NORTHBOUND BETWEEN HO TUNG LAU AND MA LIU SHUI INTERCHANGE AND THE OUTERMOST LANE OF TOLO HIGHWAY AND TAI PO ROAD SOUTHBOUND BETWEEN MA LIU SHUI INTERCHANGE AND FO TAN NULLAH WILL BE CLOSED FROM 8 AM ON NOVEMBER 6 TO 8 PM ON NOVEMBER 8.

- * THE OUTERMOST LANE OF TOLO HIGHWAY NORTHBOUND BETWEEN MA LIU SHUI INTERCHANGE AND MA LIU SHUI AND THE OUTERMOST LANE OF TOLO HIGHWAY SOUTHBOUND BETWEEN MA LIU SHUI AND MA LIU SHUI INTERCHANGE WILL BE CLOSED FROM 6 AM ON NOVEMBER 13 TO 8 PM THE NEXT MORNING.

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