



DAILY INFORMATION BULLETIN

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SATURDAY, JANUARY 5, 1991

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SATURDAY JANUARY 5, 1991

MONETARY STATISTICS FOR NOVEMBER PUBLISHED

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS WERE 15.6 PER CENT HIGHER AT THE END OF NOVEMBER IN COMPARISON WITH 12 MONTHS EARLIER, ACCORDING TO STATISTICS PUBLISHED TODAY (SATURDAY) BY THE MONETARY AFFAIRS BRANCH.

THE BROADEST DEFINITION OF HONG KONG DOLLAR MONEY SUPPLY WAS LITTLE CHANGED FROM THE PREVIOUS MONTH. TOTAL LOANS AND ADVANCES, ON THE OTHER HAND, RECORDED SOME INCREASE IN NOVEMBER.

DEPOSITS

HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS, ADJUSTED TO INCLUDE SWAP DEPOSITS, DECREASED BY 0.3 PER CENT IN NOVEMBER, FOLLOWING THE DECLINES OF 0.2 PER CENT AND 0.6 PER CENT IN SEPTEMBER AND OCTOBER RESPECTIVELY.

OF THESE DEPOSITS, DEMAND DEPOSITS ROSE BY 2.9 PER CENT WHILE SAVINGS AND TIME DEPOSITS FELL BY 1.2 PER CENT AND 0.4 PER CENT RESPECTIVELY IN NOVEMBER.

ON A YEAR-ON-YEAR COMPARISON, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 15.6 PER CENT IN NOVEMBER, STILL CONSIDERABLY HIGHER THAN THE INCREASE IN NOMINAL GROSS DOMESTIC PRODUCT, FORECAST AT 11.5 PER CENT FOR 1990.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS ROSE BY 1.7 PER CENT IN NOVEMBER, AFTER INCREASES OF 3.5 PER CENT AND 3.8 PER CENT IN SEPTEMBER AND OCTOBER RESPECTIVELY.

AMONG THESE DEPOSITS, U.S. DOLLAR DEPOSITS FELL BY 2.3 PER CENT WHILE NON-U.S. DOLLAR DEPOSITS ROSE BY 4.8 PER CENT IN NOVEMBER. OVER THE YEAR, TOTAL FOREIGN CURRENCY DEPOSITS INCREASED BY 28.9 PER CENT.

DURING NOVEMBER, DEPOSITS OF ALL CURRENCIES WITH LICENSED BANKS AND RESTRICTED LICENCE BANKS ROSE BY 0.7 PER CENT AND 6.2 PER CENT RESPECTIVELY WHILE THOSE WITH DEPOSIT-TAKING COMPANIES FELL BY 1.2 PER CENT.

COMPARED WITH A YEAR EARLIER, DEPOSITS WITH LICENSED BANKS, RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES INCREASED BY 24.0 PER CENT, 16.3 PER CENT AND 1.4 PER CENT RESPECTIVELY.

THE YEAR-ON-YEAR COMPARISONS ON DEPOSITS WITH THE LATTER TWO CATEGORIES WERE PARTLY AFFECTED BY THE UPGRADING OF FOUR DEPOSIT-TAKING COMPANIES TO THE STATUS OF RESTRICTED LICENCE BANKS.

/MONEY SUPPLY

MONEY SUPPLY

HK\$M1 AND HK\$M2 ROSE BY 3.0 PER CENT AND 0.1 PER CENT RESPECTIVELY IN NOVEMBER WHILE HK\$M3 RECORDED ZERO GROWTH. THEIR CORRESPONDING GROWTH RATES IN OCTOBER WERE 2.5 PER CENT, -0.7 PER CENT AND -0.5 PER CENT.

FOR THE 12 MONTHS ENDING NOVEMBER, THESE MONETARY AGGREGATES ROSE BY 7.9 PER CENT, 16.1 PER CENT AND 15.2 PER CENT RESPECTIVELY.

TOTAL M1, M2 AND M3 ROSE BY 2.2 PER CENT, 0.8 PER CENT AND 0.9 PER CENT RESPECTIVELY IN NOVEMBER. THEIR CORRESPONDING GROWTH RATES IN OCTOBER WERE 1.4 PER CENT, 2.2 PER CENT AND 1.8 PER CENT.

OVER THE YEAR, TOTAL M1, M2 AND M3 GREW BY 12.3 PER CENT, 23.3 PER CENT AND 22.3 PER CENT RESPECTIVELY.

LOANS AND ADVANCES

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED BY 2.0 PER CENT IN NOVEMBER, FOLLOWING INCREASES OF 4.0 PER CENT AND 4.2 PER CENT IN SEPTEMBER AND OCTOBER RESPECTIVELY.

OF THE TOTAL OUTSTANDING LOANS, THOSE DENOMINATED IN HONG KONG DOLLARS GREW BY 1.6 PER CENT DURING NOVEMBER, WHILE THOSE DENOMINATED IN FOREIGN CURRENCIES ROSE BY 2.2 PER CENT. OVER THE YEAR, THESE LOANS GREW BY 15.8 PER CENT AND 71.2 PER CENT RESPECTIVELY.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG INCREASED BY 2.1 PER CENT IN NOVEMBER, FOLLOWING AN INCREASE OF 4.0 PER CENT IN SEPTEMBER AND A DECLINE OF 0.5 PER CENT IN OCTOBER. OVER THE YEAR, THESE LOANS GREW BY 12.8 PER CENT.

OTHER LOANS FOR USE IN HONG KONG GREW BY 2.0 PER CENT IN NOVEMBER FOLLOWING INCREASES OF 0.1 PER CENT AND 2.1 PER CENT IN SEPTEMBER AND OCTOBER RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 18.7 PER CENT.

LOANS FOR USE OUTSIDE HONG KONG ROSE BY 1.4 PER CENT IN NOVEMBER, AFTER INCREASES OF 8.3 PER CENT AND 5.0 PER CENT IN SEPTEMBER AND OCTOBER RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 84.9 PER CENT.

LOANS TO FINANCE MERCHANDISING TRADE NOT TOUCHING HONG KONG DECLINED BY 2.5 PER CENT IN NOVEMBER, AFTER A DECREASE OF 6.1 PER CENT IN SEPTEMBER AND AN INCREASE OF 7.2 PER CENT IN OCTOBER. OVER THE YEAR, THESE LOANS DECREASED BY 5.4 PER CENT.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING LICENSED BANKS INCREASED BY ONE TO 166 WHILE THAT OF RESTRICTED LICENCE BANKS ROSE BY TWO TO 42. THE NUMBER OF DEPOSIT-TAKING COMPANIES DECREASED BY ONE TO 190.

NOTES :

(1) BEFORE FEBRUARY 1, 1990, "RESTRICTED LICENCE BANKS" AND "DEPOSIT-TAKING COMPANIES" WERE KNOWN AS "LICENSED DEPOSIT-TAKING COMPANIES" AND "REGISTERED DEPOSIT-TAKING COMPANIES" RESPECTIVELY.

(2) IN THE TEXT ABOVE, TOTAL HK\$ DEPOSITS, HK\$ TIME DEPOSITS, HK\$m2 AND HK\$m3 HAVE BEEN ADJUSTED TO INCLUDE SWAP DEPOSITS. TOTAL FOREIGN CURRENCY DEPOSITS AND US\$ DEPOSITS HAVE BEEN ADJUSTED TO EXCLUDE SWAP DEPOSITS.

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

MONETARY STATISTICS - NOVEMBER 1990

(HK\$mn)

	Nov 1990	Earlier months (% change to November 1990)		
		Oct 1990	Aug 1990	Nov 1989
Money Supply				
M1 - HK\$	92,411	89,728 (3.0 %)	86,527 (6.8 %)	85,661 (7.9 %)
Foreign currency	13,756	14,177 (-3.0 %)	12,257 (12.2 %)	8,894 (54.7 %)
Total	106,167	103,905 (2.2 %)	98,784 (7.5 %)	94,554 (12.3 %)
M2 - HK\$*	530,550	530,131 (0.1 %)	535,082 (-0.8 %)	457,017 (16.1 %)
Foreign currency*	660,141	651,404 (1.3 %)	602,630 (9.5 %)	509,022 (29.7 %)
Total	1,190,692	1,181,535 (0.8 %)	1,137,711 (4.7 %)	966,039 (23.3 %)
M3 - HK\$*	562,414	562,607 (0.0 %)	566,928 (-0.8 %)	488,230 (15.2 %)
Foreign currency*	706,245	694,874 (1.6 %)	647,518 (9.1 %)	549,183 (28.6 %)
Total	1,268,660	1,257,480 (0.9 %)	1,214,447 (4.5 %)	1,037,413 (22.3 %)
Notes and coins in circulation	41,566	40,457 (2.7 %)	40,064 (3.7 %)	36,542 (13.7 %)
of which held by public	36,338	35,211 (3.2 %)	34,480 (5.4 %)	31,974 (13.6 %)
Total Deposits				
Total Demand deposits	69,829	68,694 (1.7 %)	64,304 (8.6 %)	62,580 (11.6 %)
Total Savings deposits	226,240	225,163 (0.5 %)	223,200 (1.4 %)	183,354 (23.4 %)
Total Time deposits with licensed banks	840,892	834,990 (0.7 %)	797,236 (5.5 %)	671,205 (25.3 %)
Total Time deposits with restricted licence banks	43,505	40,976 (6.2 %)	42,009 (3.6 %)	37,402 (16.3 %)
Total Time deposits with deposit-taking companies	33,011	33,421 (-1.2 %)	33,205 (-0.6 %)	32,562 (1.4 %)
HK\$ deposits*	512,981	514,606 (-0.3 %)	518,864 (-1.1 %)	443,662 (15.6 %)
US\$ deposits*	289,291	296,219 (-2.3 %)	289,995 (-0.2 %)	250,874 (15.3 %)
Other foreign currency deposits	411,203	392,419 (4.8 %)	351,096 (17.1 %)	292,567 (40.6 %)
All deposits	1,213,476	1,203,244 (0.9 %)	1,159,954 (4.6 %)	987,103 (22.9 %)
Foreign currency swap deposits	67,633	68,416 (-1.1 %)	70,088 (-3.5 %)	61,488 (10.0 %)
Total Loans and advances				
To finance H.K.'s visible trade	71,336	69,872 (2.1 %)	67,518 (5.7 %)	63,215 (12.8 %)
To finance merchandising trade not touching H.K.	9,858	10,112 (-2.5 %)	10,046 (-1.9 %)	10,425 (-5.4 %)
Other loans for use in H.K.	686,089	672,947 (2.0 %)	658,325 (4.2 %)	577,988 (18.7 %)
Other loans for use outside H.K.	864,710	852,910 (1.4 %)	750,445 (15.2 %)	467,631 (84.9 %)
Other loans where the place of use is not known	134,874	125,893 (7.1 %)	110,852 (21.7 %)	80,205 (68.2 %)
Loans in HK\$	600,278	590,715 (1.6 %)	580,108 (3.5 %)	518,205 (15.8 %)
Loans in foreign currencies	1,166,588	1,141,020 (2.2 %)	1,017,078 (14.7 %)	681,257 (71.2 %)
Total loans and advances	1,766,866	1,731,734 (2.0 %)	1,597,186 (10.6 %)	1,199,462 (47.3 %)

* Adjusted for foreign currency swap deposits

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

SATURDAY, JANUARY 5, 1991

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PROVISIONAL RESULTS OF RETAIL SALES SURVEY FOR OCTOBER RELEASED
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THE VALUE OF TOTAL RETAIL SALES IN OCTOBER 1990, ESTIMATED AT \$9,736 MILLION, INCREASED BY 9 PER CENT WHEN COMPARED WITH OCTOBER 1989 WHILE THEIR VOLUME INCREASED BY 1 PER CENT, ACCORDING TO THE PROVISIONAL RESULTS OF A SURVEY RELEASED TODAY (SATURDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

CHANGES IN VOLUMES OF RETAIL SALES REFER TO CHANGES IN VALUES OF RETAIL SALES AFTER DISCOUNTING THE ESTIMATED CHANGES IN PRICES.

THE INDICATORS OF PRICE CHANGES USED FOR THE PURPOSE ARE THE RESPECTIVE COMPONENTS OF CONSUMER PRICE INDEX WHICH CORRESPOND TO THE BROAD CATEGORY OF GOODS IN QUESTION.

COMPARING WITH OCTOBER 1989, RETAIL SALES OF FUELS ROSE BY 38 PER CENT IN VALUE AND 1 PER CENT IN VOLUME, WHILE THAT OF FOODSTUFFS, ALCOHOLIC DRINKS AND TOBACCO INCREASED BY 11 PER CENT IN VALUE AND 5 PER CENT IN VOLUME.

ON THE SAME BASIS OF COMPARISON, RETAIL SALES OF CONSUMER DURABLES WENT UP BY 16 PER CENT IN VALUE AND 11 PER CENT IN VOLUME. CLOTHING, FOOTWEAR AND ALLIED PRODUCTS ROSE BY 7 PER CENT IN SALES VALUE BUT DROPPED SLIGHTLY BY 1 PER CENT IN SALES VOLUME.

RETAIL SALES OF OTHER CONSUMER GOODS INCREASED BY 1 PER CENT IN VALUE. AFTER DISCOUNTING THE ESTIMATED INCREASE IN PRICES, THERE WAS A DECLINE OF 5 PER CENT IN VOLUME, LARGELY DUE TO THE DECREASE IN RETAIL SALES OF JEWELLERY, WATCHES AND CLOCKS.

ANALYSED BY SELECTED TRADES, RETAIL SALES OF CONSUMER DURABLES OTHER THAN MOTOR VEHICLES AND PARTS INCREASED BY 25 PER CENT IN VALUE AND 20 PER CENT IN VOLUME. SALES IN DEPARTMENT STORES ROSE BY 14 PER CENT IN VALUE AND 6 PER CENT IN VOLUME.

RETAIL SALES OF SUPERMARKETS AND "MOTOR VEHICLES AND PARTS" WENT UP BY 5 PER CENT AND 4 PER CENT RESPECTIVELY IN SALES VALUE BUT WENT DOWN BY 5 PER CENT AND 4 PER CENT RESPECTIVELY IN SALES VOLUME.

COMPARING THE PERIOD JANUARY TO OCTOBER 1990 WITH THE SAME PERIOD IN 1989, TOTAL RETAIL SALES INCREASED BY 7 PER CENT IN VALUE BUT REMAINED ALMOST UNCHANGED IN VOLUME.

FUELS WENT UP BY 22 PER CENT IN SALES VALUE AND 2 PER CENT IN SALES VOLUME. RETAIL SALES OF FOODSTUFFS, ALCOHOLIC DRINKS AND TOBACCO ROSE BY 13 PER CENT IN VALUE AND 6 PER CENT IN VOLUME.

ON THE SAME BASIS OF COMPARISON, CONSUMER DURABLES INCREASED BY 9 PER CENT IN SALES VALUE AND 5 PER CENT IN SALES VOLUME, WHILE SALES OF CLOTHING, FOOTWEAR AND ALLIED PRODUCTS WENT UP BY 5 PER CENT IN VALUE BUT WENT DOWN BY 3 PER CENT IN VOLUME.

RETAIL SALES OF OTHER CONSUMER GOODS ROSE BY 2 PER CENT IN VALUE. THERE WAS, HOWEVER, A DECLINE OF 4 PER CENT IN VOLUME, LARGELY DUE TO THE DECREASE IN RETAIL SALES OF JEWELLERY, WATCHES AND CLOCKS.

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ANALYSED BY SELECTED TRADES, RETAIL SALES OF SUPERMARKETS INCREASED BY 17 PER CENT IN VALUE AND 7 PER CENT IN VOLUME. DEPARTMENT STORES SALES ROSE BY 13 PER CENT IN VALUE AND 5 PER CENT IN VOLUME.

CONSUMER DURABLES OTHER THAN MOTOR VEHICLES AND PARTS WENT UP BY 12 PER CENT IN SALES VALUE AND 8 PER CENT IN SALES VOLUME, WHILE RETAIL SALES OF MOTOR VEHICLES AND PARTS INCREASED BY 6 PER CENT IN VALUE BUT DECREASED BY 2 PER CENT IN VOLUME.

COMPARING WITH SEPTEMBER 1990, AND BEARING IN MIND THAT THIS COMPARISON MAY BE AFFECTED BY SEASONAL FACTORS, TOTAL RETAIL SALES FOR OCTOBER 1990 ROSE BY 4 PER CENT IN VALUE AND 3 PER CENT IN VOLUME.

RETAIL SALES OF FUELS INCREASED BY 7 PER CENT IN VALUE BUT REMAINED ALMOST UNCHANGED IN VOLUME, WHILE THAT OF FOODSTUFFS, ALCOHOLIC DRINKS AND TOBACCO WENT DOWN BY 1 PER CENT IN VALUE BUT REMAINED ALMOST UNCHANGED IN VOLUME.

ON THE SAME BASIS OF COMPARISON, CLOTHING, FOOTWEAR AND ALLIED PRODUCTS INCREASED BY 6 PER CENT IN SALES VALUE AND 4 PER CENT IN SALES VOLUME. RETAIL SALES OF CONSUMER DURABLES REMAINED ALMOST UNCHANGED IN VALUE BUT DROPPED BY 1 PER CENT IN VOLUME.

RETAIL SALES OF OTHER CONSUMER GOODS WENT UP BY 8 PER CENT IN VALUE AND 6 PER CENT IN VOLUME.

ANALYSED BY SELECTED TRADES, SALES IN DEPARTMENT STORES ROSE BY 12 PER CENT IN VALUE AND 11 PER CENT IN VOLUME. CONSUMER DURABLES OTHER THAN MOTOR VEHICLES AND PARTS INCREASED BY 2 PER CENT IN SALES VALUE AND 1 PER CENT IN SALES VOLUME.

RETAIL SALES OF MOTOR VEHICLES AND PARTS DECREASED BY 4 PER CENT IN BOTH VALUE AND VOLUME, WHILE THAT OF SUPERMARKETS WENT DOWN BY 14 PER CENT IN VALUE AND 15 PER CENT IN VOLUME.

TABLE 1 PRESENTS THE REVISED TOTAL RETAIL SALES FIGURE FOR SEPTEMBER 1990 AND THE PROVISIONAL FIGURE FOR OCTOBER 1990.

TABLE 2 SHOWS THE VALUE AND VOLUME INDEXES OF RETAIL SALES IN SEPTEMBER 1990 AND OCTOBER 1990 (A) FOR ALL RETAIL TRADES, (B) BY MAJOR TRADE GROUPS AND (C) BY SELECTED TRADES (WHICH FORM PART OF THE RELEVANT MAJOR TRADE GROUPS), WITH AVERAGE RETAIL SALES FROM OCTOBER 1984 TO SEPTEMBER 1985 TAKEN AS 100.

COMPARISONS OF OCTOBER 1990 RESULTS WITH THOSE FOR SEPTEMBER 1990 AND WITH THOSE FOR OCTOBER 1989, AND COMPARISONS OF RETAIL SALES IN THE PERIOD JANUARY TO OCTOBER 1990 WITH THE SAME PERIOD IN 1989, ARE ALSO GIVEN.

THE REPORT CONTAINING THE ANALYSIS OF OCTOBER 1990 SURVEY RESULTS IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GPO BUILDING, CONNAUGHT PLACE, AT \$1 PER COPY.

ENQUIRIES ABOUT THE SURVEY RESULTS MAY BE DIRECTED TO THE WHOLESALE AND RETAIL TRADE STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT (TEL. NO. : 802 1258).

TABLE 1 : TOTAL RETAIL SALES

Total Retail Sales for October 1990 (Provisional Figure) = HK\$9,736 million
for September 1990 (Revised Figure) = HK\$9,397 million

TABLE 2 : VALUE AND VOLUME INDEXES OF RETAIL SALES
FOR SEPTEMBER 1990 AND OCTOBER 1990

(Monthly average of Oct. 84 - Sept. 85 = 100)

Item	Index of Retail Sales	September	October	October 1990		October 1990		Jan.-Oct. 1990	
		1990	1990	compared with	compared with	compared with	compared with	compared with	
		(Revised figures)	(Provisional figures)	September 1990	September 1990	October 1989	October 1989	Jan.-Oct. 1989	Jan.-Oct. 1989
(A) FOR ALL RETAIL TRADES									
	Value	168	174	+6	+4	+14	+9	+11	+7
	Volume	121	124	+3	+3	+1	+1	±	±
(B) BY MAJOR TRADE GROUPS									
Foodstuffs, alcoholic drinks and tobacco	Value	179	177	-2	-1	+18	+11	+18	+13
	Volume	130	130	±	±	+6	+5	+7	+6
Fuels	Value	162	173	+11	+7	+47	+38	+24	+22
	Volume	126	126	±	±	+1	+1	+2	+2
Clothing, footwear and allied products	Value	174	184	+10	+6	+12	+7	+9	+5
	Volume	116	121	+5	+4	-1	-1	-3	-3
Consumer durables	Value	169	168	-1	±	+23	+16	+14	+9
	Volume	121	120	-1	-1	+12	+11	+5	+5
Other consumer goods	Value	160	172	+12	+8	+2	+1	+3	+2
	Volume	116	124	+7	+6	-7	-5	-5	-4
(C) BY SELECTED TRADES									
(see note 1 below)									
Supermarkets	Value	231	199	-32	-14	+9	+5	+31	+17
	Volume	161	138	-24	-15	-7	-5	+9	+7
Motor vehicles and parts	Value	297	287	-11	-4	+11	+4	+16	+6
	Volume	181	174	-7	-4	-7	-4	-3	-2
Consumer durables other than motor vehicles and parts	Value	129	132	+2	+2	+27	+25	+13	+12
	Volume	102	103	+1	+1	+17	+20	+8	+8
Department stores	Value	211	237	+26	+12	+29	+14	+26	+13
	Volume	143	159	+15	+11	+8	+6	+7	+5

NOTES : 1. In order to analyse the sales of certain trades WITHIN major trade groups, the value and volume indexes in respect of the following selected trades are compiled :

- "Supermarkets" - a trade in the "Foodstuffs, alcoholic drinks and tobacco" group.
- "Motor vehicles and parts" - a trade in the "Consumer durables" group.
- "Consumer durables other than motor vehicles and parts" - a trade in the "Consumer durables" group.
- "Department stores" - a trade in the "Other consumer goods" group.

2. Figures denoting changes are derived from the unrounded index figures.

3. "±" denotes a figure within ±0.5.

HK GOVT COMMITTED TO BUILDING A BETTER FUTURE

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THE HONG KONG GOVERNMENT IS COMMITTED TO BUILDING A BETTER FUTURE FOR PEOPLE OF THE TERRITORY, THE SECRETARY FOR TRADE AND INDUSTRY, MR JOHN CHAN, SAID IN CAMBRIDGE, UK YESTERDAY (FRIDAY).

SPEAKING TO SOME 250 HONG KONG STUDENTS AT A SEMINAR HELD AT THE PRESTIGIOUS QUEEN'S COLLEGE, MR CHAN SAID THE GOVERNMENT'S STRATEGY WAS TO MAINTAIN THOSE ASPECTS OF HONG KONG LIFE THAT WERE MOST ATTRACTIVE AND TO IMPROVE FURTHER THE QUALITY OF LIFE.

OUTLINING HONG KONG'S ECONOMIC FUNDAMENTALS AND POLICY WHICH IS SOMETIMES DESCRIBED AS "LAISSEZ FAIRE" OR "POSITIVE NON-INTERVENTIONIST", HE SAID IT WAS THE GOVERNMENT'S FIRM BELIEF THAT IT WAS BEST TO LEAVE BUSINESS DECISIONS TO BUSINESSMEN AND TO ADOPT A "HANDS OFF" POSTURE AS MUCH AS POSSIBLE.

"BUT THE ROLE IS MUCH MORE POSITIVE THAN APPEARS ON THE SURFACE," HE EXPLAINED. "THE GOVERNMENT SEEKS TO CREATE AND MAINTAIN AN ENVIRONMENT IN WHICH PRIVATE ENTERPRISE CAN FLOURISH.

"THIS ENTAILS A NUMBER OF POSITIVE ACTIONS SUCH AS A SIMPLE TAXATION SYSTEM AND LOW TAX RATE; ENSURING EFFICIENT AND DEPENDABLE PROVISION OF PHYSICAL INFRASTRUCTURE INCLUDING TRANSPORT, ELECTRICITY, WATER, ETC; PROVIDING THE NECESSARY 'SOFT INFRASTRUCTURE' THROUGH EDUCATION AND TRAINING; SEEKING TO MAINTAIN UNRESTRICTED ACCESS TO WORLD MARKETS, MAINLY THROUGH GATT; AND MAINTAIN SOCIAL STABILITY THROUGH PROVISION OF HOUSING, MEDICAL AND WELFARE SERVICES, LAW AND ORDER."

IN CONCLUSION, HE SAID THE GOVERNMENT'S PLAN EXTENDED WELL BEYOND 1997.

"OF COURSE HONG KONG WILL CONTINUE TO BE SUBJECTED TO EXTERNAL INFLUENCES, TO AN EXTENT MUCH LARGER THAN MOST OTHER ECONOMICS, BECAUSE OF OUR EXTREMELY HEAVY DEPENDENCE ON TRADE. BUT OUR ECONOMIC FUNDAMENTALS ARE STRONG," HE SAID.

THE THREE-DAY CONFERENCE IS ORGANISED BY THE HONG KONG POST-GRADUATE SOCIETY AND AIMS AT ENCOURAGING WILL-BE GRADUATES TO RETURN TO HONG KONG AND CONTRIBUTE TO ITS SUCCESS.

A CAREER EXHIBITION IS BEING HELD AT THE SAME TIME AT QUEEN'S COLLEGE TO PROVIDE STUDENTS WITH INFORMATION ON EMPLOYMENT OPPORTUNITIES, BOTH IN THE PUBLIC AND PRIVATE SECTORS IN HONG KONG.

EARLIER AT THE OPENING CEREMONY, THE FCO MINISTER RESPONSIBLE FOR HONG KONG, LORD CAITHNESS, SPOKE HIGHLY OF THE SUCCESS STORY OF THE TERRITORY AND ITS IMPORTANT ROLE AS "THE ENGINE OF ECONOMIC GROWTH IN SOUTH CHINA" AS WELL AS AN INTERNATIONAL AND REGIONAL FINANCIAL CENTRE.

ON THE PORT AND AIRPORT DEVELOPMENT STRATEGY, THE MINISTER SAID IN VIEW OF THE SCALE AND IMPORTANCE OF THE PROJECT, IT WAS RIGHT THAT THE CHINESE GOVERNMENT SHOULD BE GIVEN A DETAILED EXPLANATION OF WHAT WAS PROPOSED.

"THIS HAS ALREADY HAPPENED AND I AM SURE THAT AFTER FURTHER STUDY IT WILL BECOME APPARENT TO ALL THAT, FAR FROM BEING A BURDEN ON THE FUTURE HONG KONG GOVERNMENT, THE AIRPORT AND ASSOCIATED DEVELOPMENT WILL PROVE A VALUABLE ASSET," LORD CAITHNESS SAID.

ON THE FIRST DIRECT ELECTION TO THE LEGISLATIVE COUNCIL, THE MINISTER SAID IT WOULD BE AN IMPORTANT STEP FORWARD IN THE DEVELOPMENT OF A MORE DIRECTLY REPRESENTATIVE FORM OF GOVERNMENT IN HONG KONG, IN LINE WITH THE COMMUNITY'S ASPIRATIONS.

"THE PACE MAY NOT BE AS FAST AS SOME PEOPLE WOULD HAVE LIKED TO SEE. BUT OUR GOAL, AND THAT OF THE HONG KONG GOVERNMENT, IS TO SEE A STEADY EVOLUTION OF A RESPONSIBLE, CONSTRUCTIVE AND PARTICIPATORY DEMOCRACY WITHIN THE FRAMEWORK OF THE BASIC LAW.

"WE WISH TO LAY THE FOUNDATION OF A SYSTEM WHICH WILL SERVE HONG KONG WELL, BOTH IN THE REMAINING YEARS OF THE BRITISH ADMINISTRATION AND BEYOND."

OTHER GUESTS OF HONOUR WHO ATTENDED THE OPENING CEREMONY INCLUDED LABOUR PARTY'S FOREIGN AFFAIRS SPOKESMAN, MR GEORGE FOULKES, LADY YOUDE, THE HONG KONG COMMISSIONER IN LONDON, MR JOHN YAXLEY, AND ASSISTANT COMMISSIONER, MISS MAUREEN WONG, AND MR ALISTAIR LANG OF THE OMELCO LONDON OFFICE.

SENIOR LEGISLATIVE COUNCIL MEMBER, MR ALLEN LEE, GAVE A KEY-NOTE SPEECH AFTER THE OPENING CEREMONY FOLLOWED BY A LIVELY AND INFORMATIVE QUESTION AND ANSWER SESSION.

ALSO SPEAKING IN LAST NIGHT'S FIRST SEMINAR WERE AN ECONOMIST, PROFESSOR EDWARD CHEN, AND A LEGISLATIVE COUNCILLOR, MR RONALD ARCULLI. OTHER PERSONALITIES TAKING PART IN THE CONFERENCE WERE OMELCO MEMBERS MRS ROSANNA TAM, DR C.H. LEONG AND DR DANIEL TSE, AS WELL AS A CHINA EXPERT, DR C.K. LOU.

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MEDICAL INSURANCE STUDY GROUP SET UP

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THE SECRETARY FOR HEALTH AND WELFARE, MRS ELIZABETH WONG, HAS SET UP A STUDY GROUP TO GENERATE IDEAS AND DEVELOP OPTIONS FOR SOME FORM OF HEALTH/MEDICAL INSURANCE SCHEME TAILORED TO SUIT THE HONG KONG CONTEXT.

ANNOUNCING THE SETTING UP OF THE STUDY GROUP, MRS WONG SAID THE INTENTION TO INTRODUCE SUCH AN INSURANCE SCHEME DID NOT MEAN THAT THE GOVERNMENT WOULD CUT BACK ON MEDICAL OR HEALTH FINANCING.

/"WE REMAIN

"WE REMAIN FIRM IN OUR COMMITMENT THAT NO ONE WILL BE DENIED ADEQUATE MEDICAL SERVICES THROUGH LACK OF MEANS," SHE SAID.

SHE NOTED THAT IN THE GOVERNOR'S OPENING ADDRESS TO THE LEGISLATIVE COUNCIL IN OCTOBER LAST YEAR, THE NEED FOR AN EXPANSION OF MEDICAL INSURANCE WAS HIGHLIGHTED TO RECONCILE INCREASING PUBLIC EXPECTATIONS WITH THE RISING COST OF MEDICAL CARE.

AN INSURANCE SCHEME WOULD OFFER BETTER PERSONAL CHOICE AND ENHANCE QUALITY OF HEALTH CARE, SHE SAID.

MEMBERS OF THE STUDY GROUP ARE DRAWN FROM DIFFERENT WALKS OF LIFE AND FROM BOTH WITHIN AND OUTSIDE THE GOVERNMENT. THEY BRING TOGETHER A BROAD SPECTRUM OF INTERESTS, EXPERIENCE AND EXPERTISE IN THE HOSPITAL, HEALTH, CONSUMER, LABOUR, EMPLOYER, HEALTH ECONOMICS AND INSURANCE FIELDS.

"I AM LOOKING TO THEM FOR THEIR PERSONAL ADVICE AND CONTRIBUTION IN SUGGESTING IDEAS AND STUDYING OPTIONS FOR A SIMPLE SCHEME WORKABLE IN HONG KONG.

"WE WILL TAKE REFERENCE FROM MEDICAL INSURANCE AND FINANCING SCHEMES OF OTHER COUNTRIES, BUT THE OBJECT OF THE EXERCISE IS TO DEVELOP A SCHEME BEST SUITED TO MEET THE NEEDS OF HONG KONG PEOPLE," SHE SAID.

A SPECIAL UNIT HAS BEEN SET UP IN THE HEALTH AND WELFARE BRANCH FOR THIS PURPOSE AND WILL SOON CONVENE THE FIRST MEETING.

THE MEMBERSHIP OF THE STUDY GROUP IS AS FOLLOW:

MR ALEC CHAN
MR RAYMOND CHAN
MR RONALD CHOW MEI-TAK
MR DAVID COSGROVE
MS AMY KWOK
MR LAU WAH-SUM
DR PETER C.Y. LEE
DR LEONG CHE-HUNG
MR PAO PING-WING
MR KEITH PEARSON
MR SAMMY SOU
MR TAM YIU-CHUNG
MR JAMES TIEN PEI-CHUN
MR JOHNSTON WONG
MR PETER WONG HONG-YUEN
MR PETER WONG MAN-KONG
DR PETER YUEN

GOVERNMENT MEMBERS ON THE STUDY GROUP ARE REPRESENTATIVES FROM:

FINANCE BRANCH
DEPARTMENT OF HEALTH
HOSPITAL SERVICES DEPARTMENT
OFFICE OF THE COMMISSIONER OF INSURANCE
LABOUR DEPARTMENT
SOCIAL WELFARE DEPARTMENT

SATURDAY, JANUARY 5, 1991

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FAMILY LIFE EDUCATION ESSENTIAL TO HARMONIOUS FAMILY RELATION

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FAMILY LIFE EDUCATION (FLE) IS ESSENTIAL TO THE PROMOTION OF HARMONIOUS FAMILY RELATION, WHICH IS SIGNIFICANT TOWARDS MAINTAINING THE PROSPERITY AND STABILITY OF THE COMMUNITY.

THE ACTING DIRECTOR OF SOCIAL WELFARE, MRS ROSE GOODSTADT, SAID THIS TODAY (SATURDAY) AT THE OPENING CEREMONY OF A FLE SINGING CONTEST AT QUEEN ELIZABETH STADIUM IN WAN CHAI.

"DESPITE CHANGES IN THE COMMUNITY, IT IS STILL BELIEVED THAT THE FAMILY PLAYS AN IMPORTANT ROLE IN MAINTAINING THE PROSPERITY AND STABILITY OF THE COMMUNITY," MRS GOODSTADT SAID.

SHE SAID THE SUCCESS OF THE VARIOUS FLE ACTIVITIES IN THE PAST DECADE HAD VERY MUCH RELIED ON THE ASSISTANCE AND SUPPORT RENDERED BY MEMBERS OF THE PUBLIC.

"AS OUR YOUNG PEOPLE ARE FACING DRASTIC CHANGES IN THE COMMUNITY IN THE 90'S, OUR FLE PUBLICITY CAMPAIGN THIS YEAR IS TARGETTED AT YOUNG PEOPLE AND THEIR PARENTS," SHE SAID.

THE CAMPAIGN WAS AIMED AT AROUSING PARENTS' AWARENESS OF THEIR RESPONSIBILITIES TOWARDS THEIR CHILDREN AS WELL AS YOUNGSTERS' CONCERN TOWARDS THEIR PARENTS, SHE ADDED.

THE SINGING CONTEST, THE HIGHLIGHT OF THIS YEAR'S FLE PUBLICITY CAMPAIGN, WAS JOINTLY ORGANISED BY THE FLE PUBLICITY CAMPAIGN COMMITTEE, THE MUSIC OFFICE AND COMMERCIAL RADIO 1.

IN ADDITION TO THE KEEN COMPETITION AMONG THE 12 FINALISTS, AN AUDIENCE OF OVER 2,000 PEOPLE WERE ALSO TREATED TO PERFORMANCES BY POPULAR SINGERS MISS ELIZA CHAN, MR DANNY CHAN AND MR ANTHONY LUN.

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SPECIAL CAR NUMBERS SOLD BY AUCTION

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TWENTY SPECIAL VEHICLE REGISTRATION NUMBERS WERE PUT UP FOR AUCTION THIS (SATURDAY) MORNING FOR A TOTAL OF \$3,029,000 WHICH WILL GO TO THE GOVERNMENT LOTTERIES FUND FOR CHARITY PURPOSES.

THE AUCTION, HELD AT THE CITY HALL THEATRE, SAW THE REGISTRATION NUMBER HK9 FETCH THE HIGHEST PRICE OF \$450,000.

ANOTHER NUMBER XX8 WAS SOLD AT THE SECOND HIGHEST PRICE OF \$420,000 WHILE THE LOWEST PRICE WAS \$19,000 FOR DH9898.

/FOLLOWING ARE

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FOLLOWING ARE THE RESULTS OF TODAY'S AUCTION:

	\$		\$		\$		\$		\$
HK9	450,000	823	150,000	2323	140,000	XX8	420,000	EE1	250,000
DC22	WITHDRAWN	BM63	65,000	AD8833	50,000	CJ38	55,000	BC333	100,000
DH9898	19,000	CD99	80,000	BB828	120,000	6633	120,000	CW8888	120,000
DL18	225,000	CP3	200,000	CC100	55,000	AA28	230,000	AE88	180,000

SUCCESSFUL BIDDERS WERE REQUIRED TO PAY BY CHEQUE IMMEDIATELY AFTER THE BIDDING.

THE NUMBERS AUCTIONED WILL BE ASSIGNED ONLY TO VEHICLES REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDERS WITHIN 12 MONTHS OF THE DATE OF AUCTION.

TODAY'S SALE, THE 159TH ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY 1973, BROUGHT THE TOTAL AMOUNT OF MONEY FOR CHARITY REALISED SO FAR TO \$113,723,505.

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SCHOOL HEALTH EDUCATION PROJECT DESIGN CONTEST

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SECONDARY SCHOOL STUDENTS WHO ARE INTERESTED IN PROJECT DESIGN ARE REMINDED TO SEND IN THEIR WORKS WITHOUT FURTHER DELAY AS ENTRY FOR THE 1991 INTER-SECONDARY SCHOOL HEALTH EDUCATION PROJECT EXHIBITION COMPETITION WILL CLOSE ON FRIDAY (JANUARY 11).

A SPOKESMAN FOR THE DEPARTMENT OF HEALTH SAID TODAY (SATURDAY) THAT THE COMPETITION AIMED TO ENHANCE STUDENTS' AWARENESS OF PUBLIC HEALTH ISSUES.

THE COMPETITION IS JOINTLY ORGANISED BY THE URBAN COUNCIL, THE REGIONAL COUNCIL, THE EDUCATION DEPARTMENT AND THE DEPARTMENT OF HEALTH.

EACH PARTICIPATING TEAM IS REQUIRED TO CHOOSE A GIVEN SUBJECT AND DEPICT THE THEME ON A PROJECT NOT EXCEEDING 3.5 METRES BY 3.5 METRES BY 2.5 METRES IN SIZE.

APART FROM TROPHIES, BOOK COUPONS WORTH \$1,500 TO \$3,500 WILL BE AWARDED TO THE TOP FIVE TEAMS. A TROPHY WILL ALSO BE AWARDED TO THE BEST ART WORK.

THE PRIZE-WINNING PROJECTS WILL BE PUT ON DISPLAY AT A JOINT EXHIBITION TO BE HELD AT THE CITY HALL IN MARCH.

COMPLETED ENTRY FORMS SHOULD BE RETURNED TO THE HEALTH EDUCATION UNIT OF THE DEPARTMENT OF HEALTH, EIGHTH FLOOR, UC FA YUEN STREET COMPLEX, 123A FA YUEN STREET, KOWLOON.

FURTHER INFORMATION ON THE CONTEST CAN BE OBTAINED BY TELEPHONING 723 6234.

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FIGHT CRIME CARNIVAL IN KWUN TONG

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THE ANNUAL KWUN TONG DISTRICT FIGHT CRIME CARNIVAL WILL BE HELD TOMORROW (SUNDAY) AT THE KWUN TONG RECREATION GROUND, TSUI PING ROAD. IT WILL BEGIN AT 1.30 PM.

THE EVENT IS ORGANISED BY THE KWUN TONG DISTRICT FIGHT CRIME COMMITTEE (DFCC) TO SPREAD THE MESSAGE OF FIGHTING AND PREVENTING CRIME.

THERE WILL BE A WIDE RANGE OF EDUCATIONAL AND ENTERTAINING ITEMS, INCLUDING GAMES STALLS, A VARIETY SHOW, A DEMONSTRATION BY POLICE DOGS AND THE DISPLAY OF DANGEROUS DRUGS.

TEN RESIDENTS WHO HAVE ASSISTED THE POLICE IN FIGHTING CRIME WILL BE PRESENTED THE "GOOD RESIDENT AWARD" AT THE CARNIVAL.

OFFICIATING AT THE OPENING CEREMONY OF THE CARNIVAL WILL BE THE KWUN TONG DISTRICT OFFICER, MR WONG HON-HO; POLICE DISTRICT COMMANDER (KWUN TONG), MR ARTHUR HIGGINBOTTOM; AND CHAIRMAN OF THE DFCC, MR MAU KEI-ON.

ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE KWUN TONG DISTRICT FIGHT CRIME CARNIVAL WHICH WILL BEGIN AT 1.30 PM TOMORROW (SUNDAY) AT THE KWUN TONG RECREATION GROUND, TSUI PING ROAD.

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GOOD CITIZEN AWARDS FOR MONG KOK RESIDENTS

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TWENTY-EIGHT MONG KOK RESIDENTS WERE TODAY (SATURDAY) PRESENTED "GOOD CITIZEN AWARDS" FOR ASSISTING THE POLICE IN FIGHTING CRIME.

THEY INCLUDED 26 MEN AND TWO WOMEN AGED BETWEEN 14 AND 70.

SPEAKING AT THE OPENING OF THE MONG KOK DISTRICT GOOD YOUTH CARNIVAL AND THE AWARD PRESENTATION CEREMONY AT THE MACPHERSON PLAYGROUND, THE DISTRICT FIGHT CRIME COMMITTEE (DFCC) CHAIRMAN, MRS TAM CHEUNG KIT-YING, SAID THE AWARD RECIPIENTS' BRAVERY AND ALERTNESS DESERVED THE HIGHEST RESPECT FROM THE COMMUNITY.

"I HOPE ALL RESIDENTS WOULD CO-OPERATE WITH THE POLICE AND TAKE EFFECTIVE MEASURES TO COMBAT CRIME," SHE SAID.

/MRS TAM

MRS TAM POINTED OUT THAT THE CARNIVAL AND THE DISTRICT'S "BEWARE OF PICKPOCKETS POSTER DESIGN COMPETITION" WERE PART OF THE ACTIVITIES ORGANISED BY THE COMMITTEE TO SPREAD THE FIGHT CRIME MESSAGE.

WINNERS OF THE COMPETITION WERE ALSO PRESENTED PRIZES AT THE CARNIVAL.

THE CARNIVAL WAS JOINTLY ORGANISED BY THE MONG KOK DFCC, THE DISTRICT OFFICE AND THE MONG KOK DISTRICT POLICE COMMUNITY RELATIONS OFFICE WITH SPONSORSHIP FROM THE DISTRICT BOARD.

THE PROGRAMME INCLUDED GAMES STALLS AND PERFORMANCES BY POPULAR SINGERS, A CHOIR, AND THE POLICE BAND AND DOG UNIT.

ALSO OFFICIATING AT THE CEREMONY WERE THE POLICE KOWLOON REGIONAL COMMANDER, MR PETER LEE; MONG KOK DISTRICT OFFICER, MRS LORNA MA; MONG KOK POLICE DISTRICT COMMANDER, MR JAMES WALKER; AND DISTRICT BOARD CHAIRMAN, MR CHOW CHUN-FAI.

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SINGING CONTEST FOR SHAM SHUI PO STUDENTS

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PRIMARY AND SECONDARY STUDENTS IN THE SHAM SHUI PO DISTRICT ARE INVITED TO TAKE PART IN THE DISTRICT'S FORTHCOMING STUDENTS' SINGING CONTEST.

ORGANISED BY THE SHAM SHUI PO SCHOOL LIAISON COMMITTEE WITH SPONSORSHIP FROM THE DISTRICT BOARD, THE CONTEST AIMS AT PROMOTING STUDENTS' INTEREST IN SONGS THAT ENCOURAGE POSITIVE VALUES IN LIFE.

IT IS DIVIDED INTO THREE SECTIONS: SOLO FOR PRIMARY STUDENTS, SOLO FOR SECONDARY STUDENTS, AND GROUPS.

PARTICIPATING TEAMS IN THE GROUPS SECTION SHOULD NOT COMPRISE MORE THAN SIX MEMBERS.

THE PRELIMINARY COMPETITION WILL BE HELD ON FEBRUARY 2 AND THE FINAL ON FEBRUARY 9.

THE TOP THREE WINNERS AND TWO OUTSTANDING CONTESTANTS IN EACH SECTION WILL BE AWARDED TROPHIES AND BOOK COUPONS.

ENTRY FORMS ARE NOW AVAILABLE AT THE SHAM SHUI PO DISTRICT OFFICE AND ITS SUB-OFFICES.

THE DEADLINE FOR ENTRY IS JANUARY 25.

TELEPHONE ENQUIRIES CAN BE MADE ON 720 4251 OR 361 6205.

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ACTION ON UNAUTHORISED BUILDING IN SHAM SHUI PO

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THE BUILDING AUTHORITY IS SEEKING TO CLOSE AN UNAUTHORISED BUILDING ON THE ROOF OF 219B YEE KUK STREET, SHAM SHUI PO SO THAT IT CAN BE DEMOLISHED WITHOUT DANGER TO THE OCCUPIERS OR THE PUBLIC.

A NOTICE OF INTENTION TO APPLY FOR A CLOSURE ORDER FROM THE TSUEN WAN DISTRICT COURT ON MARCH 6 WAS POSTED ON THE PREMISES TODAY (SATURDAY).

UNDER THE BUILDINGS ORDINANCE, A CLOSURE ORDER IS REQUIRED BEFORE DEMOLITION CAN BE CARRIED OUT.

IT IS EXPECTED THAT DEMOLITION WORK WILL START ONCE THE CLOSURE ORDER IS GRANTED.

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