



DAILY INFORMATION BULLETIN

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<u>Contents</u>	<u>Page No.</u>
Transcript of the Financial Secretary's media session	1
Licensing Office to introduce Easy Pay System	2
Company proprietors advised to watch out for impostors	2
Fund-raising Schedule for September	3
Flushing water cut in Tai Po	5
Hong Kong Monetary Authority money market operations	5

Transcript of the Financial Secretary's media session

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The following is the English transcript of the media session by the Financial Secretary, Mr Donald Tsang, at the airport on his return from a duty visit to Indonesia and New Zealand tonight (Saturday):

Reporter: Mr Tsang, you mentioned that just now that there have been some doubts among those foreign governments towards Hong Kong's future.

FS: No, I did not say that, I did not say that. There was no doubt. There was no misunderstanding. I said there was greater understanding within the Indonesian government and the New Zealand government about Hong Kong than the other contacts I made. That's what I said just now.

Reporter: Can you also comment on ...there are sayings that the Government's forecast of the 4.7 per cent GDP growth has been too optimistic. Do you think there is a need to adjust it down?

FS: Well we do it professionally. You know that we do it twice a year. We forecast it during the Budget speech and also we do a mid-year forecast. We do it professionally. The Hong Kong Government, may I remind you, is the best forecaster of Hong Kong economic growth in town. Whoever said this, whoever say that we have not been doing a correct job, I think they have to come up with evidence. It is not a question of guessing or notion, it is a question of very vigorous mathematical calculation and forecasting based on trend growth rate and based on facts and data.

Reporter: Mr Tsang, when you are saying that the Government is adjusting the GDP growth rate down to 4.7 per cent, does it mean that the Government is forecasting the economy to go , to slow down a little bit more in the long term?

FS: No, I am sorry. Have you read my press statement yesterday? The answer is there. Of course it is not. The 4.7 (per cent) is a readjustment of the calculation according to economic data that we have received so far. As we have explained very clearly, I expect the rest of the year would be better than the first half of the year. I expect also that trade figures would improve. As you know that both of the figures on unemployment rate and on inflation have been much better than I have earlier forecast. All the indication is better months ahead.

End

Licensing Office to introduce Easy Pay System

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The Transport Department will launch a trial scheme to introduce the Easy Pay System (EPS) as an alternative method for payment of fees and charges in its licensing offices.

The first phase of the scheme will be implemented in the Hong Kong Licensing Office at third floor, United Centre, 95 Queensway, Central starting from Monday (September 2).

"Members of the public applying for full driving licence in this office can pay the fees by EPS," a spokesman for the department said.

Applicants using EPS could submit their applications and pay the fees at the same counter to save time and reduce the volume of cash in hand.

The spokesman said the scheme would be extended to other licensing offices and licensing services in stages if it was welcomed by the public and when resources were available.

End

Company proprietors advised to watch out for impostors

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The Labour Department today (Saturday) advised company proprietors to watch out for people posing as officers of the department.

The advice followed recent reports about some companies receiving telephone calls from people who claim to be officers of the department and asked for the companies' particulars.

A spokesman for the department said departmental officers making enquiries would always make known their names and the names of their offices.

"Officers conducting site inspections are also instructed to identify themselves by providing their warrant cards.

"If proprietors have any doubts about a caller's identity, they should ask for his contact telephone number or office address so that follow-up actions can be taken," said the spokesman.

They should also check with the Labour Department or report immediately to the nearest police station if they have further doubts.

End

Fund-raising Schedule for September

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Fourteen organisations have been granted permission to raise funds next month, a spokesman for the Social Welfare Department (SWD) said today (Saturday).

They will either sell flags, tokens or similar items, or place donation boxes in designated public places.

Members of the public can call the department's hotline 2343 2255 in case of doubt.

Any organisation planning to hold activities involving collection of money or sale or exchange for donation of badges, tokens or similar articles in a public place for charitable purposes should apply for a public subscription permit from SWD.

The spokesman appealed to organisers to take precautions against any possible fraud.

"Sellers should display the permit or carry copies of the permit for inspection upon request if the fund-raising is mobile," he said.

The spokesman also advised them to prepare guidelines for sellers, setting out the places and the times for selling and the collection points for bags.

"Organisers should inform the Police in case of loss of property, and seek their help when fraudulent acts, such as tampering of collection bags or making unauthorised selling, are found," he added.

Permits are given to the following organisations for raising funds next month:

Flag Day

Event Date

Organisation

September 7	The Hong Kong Society for Child Health and Development
September 14	Hong Kong Federation of Handicapped Youth
September 21	Tung Wah Group of Hospitals
September 28	Hong Kong Sports Association for the Mentally Handicapped

Subscription

Event Day

Organisation

September 1 - 3	Aberdeen Tin Wan Estate, Wah Fu Estate and Wah Kwai Estate Chiu Kiu Residents Yu Lan Shing Wui Ltd
September 1, 6 & 7	Ronald McDonald House Charities Hong Kong Ltd
September 1, 8, 15, 22 & 29	Jesus is Lord School of Ministry (HK) Ltd
September 1, 15, 22 & 29	Hong Kong Church of Christ
September 1 & 21 - 24	Cathay Pacific Airways Ltd
September 1	Sha Tin Ma On Shan Relief Fund for Natural Disaster Victims in China
September 7 & 14	Land of Virtue Centre Ltd
September 7 & 21	Shepherd Community Church
September 15	The Hong Kong Marine Conservation Society
September 22	Sowers Action

End

Flushing water cut in Tai Po

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The flushing water supply to some premises in Tai Po North will be temporarily suspended from 6 pm on Tuesday (September 3) to 6 am on Thursday (September 5) to facilitate conversion to salt water flushing.

The suspension will affect all premises in Yuen Shin Road, Ting Kok Road west of Yuen Shin Road, Chuen On Road, Tung Leung Road, Tung Leung Lane, Fu Chung Lane, Fu Heng Estate, Chung Nga Court, Fu Shin Estate, Yee Nga Court, Ming Nga Court, On Po Road, On Po Lane, Sun Hing Garden, New Territories North Regional Police Headquarters, Tai Po Police Station, Tai Yuen Estate, Ting Nga Court, On Pong Road, On Tai Road, On Cheung Road, On Man Square, On Chee Road, On Ho Lane, Ting Lai Road, San Wai Tsai, Indoor Recreation Centre, Tai Po Swimming Pool, Ting Tai Road, Kau Hui Chik Street, Chui Lok Street, Wang Tau Kai, Mei Sun Lane, Ping On Lane, Chui Wo Lane, Chui Yi Street, Tai Po Tai Wo Road, Ying Pun Ha, Tai Po Sports Ground, Tai Po Tau Road, Serenity Park, Tai Po Government Offices, Tai Po Fire Station, Tai Wo Estate, Kowloon Canton Railway Tai Wo Station, Po Nga Court, San Wa On Lane, Tai Po Tau Drive, Tai Wo Section and Yuen Chau Tsai Section of Tai Po Road, Tai Po Garden and Parc Versailles.

End

Hong Kong Monetary Authority money market operations

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	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$ million)</u>
Opening balance in the account	2,546	09:30	+40
Closing balance in the account	2,469	10:00	+40
Change attributable to:		11:00	+40
Money market activity	+40	11:30	+40
LAF today	-117		

LAF rate 4.00% bid/6.00% offer TWI 124.0 *+0.1* 31.8.96

End