



DAILY INFORMATION BULLETIN

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BETTER BUSINESS EXPECTED AHEAD

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BUSINESS IN THE SECOND QUARTER OF THIS YEAR IMPROVED MODERATELY OVER THE FIRST QUARTER, AND IS EXPECTED TO IMPROVE FURTHER IN THE THIRD QUARTER, ACCORDING TO INFORMATION CONTAINED IN THE REPORT ON THE LATEST QUARTERLY BUSINESS SURVEY CONDUCTED BY THE CENSUS AND STATISTICS DEPARTMENT IN JULY.

THE INFORMATION WAS OBTAINED FROM A SURVEY OF 820 FIRMS FROM VARIOUS INDUSTRIES AND BUSINESSES, FORMING A CROSS SECTION OF THE ECONOMIC COMMUNITY, WHO WERE ASKED ABOUT THEIR BUSINESS EXPERIENCE IN THE SECOND QUARTER OF THIS YEAR, AND THEIR BUSINESS EXPECTATIONS FOR THE THIRD QUARTER.

+THIS IS CONSISTENT WITH EXPECTATIONS RECORDED IN THE FIRST QUARTER SURVEY.

+ON THE WHOLE, AN OPTIMISTIC VIEW OF BUSINESS PROSPECTS FOR THE THIRD QUARTER IS SHARED BY RESPONDENTS ACROSS ALL ECONOMIC SECTORS. THE DEGREE OF OPTIMISM IS STRONGER THAN THAT HELD IN THE SAME QUARTER LAST YEAR, + THE REPORT STATES.

THE MANUFACTURING SECTOR IN GENERAL EXPERIENCED IMPROVEMENTS IN BUSINESS IN THE SECOND QUARTER OVER THE FIRST QUARTER.

BUSINESS PERFORMANCE IN THE SECOND QUARTER AS REPORTED BY RESPONDENTS IN THE 'FOOD, BEVERAGE, TOBACCO', 'PLASTICS', 'ELECTRICAL MACHINERY, APPLIANCES AND SUPPLIES' AND 'ELECTRONICS' INDUSTRIES WAS FAVOURABLE, LARGELY IN LINE WITH EXPECTATIONS HELD IN THE FIRST QUARTER SURVEY. CONTRARY TO EARLIER EXPECTATIONS, RESPONDENTS IN THE 'WATCHES AND CLOCKS' AND 'FABRICATED METAL PRODUCTS' INDUSTRIES REPORTED A DECLINE IN BUSINESS IN THE SECOND QUARTER OVER THE FIRST QUARTER.

FIRMS IN MANUFACTURING INDUSTRIES EXPRESSED A FAIR DEGREE OF OPTIMISM ABOUT BUSINESS OUTLOOK FOR THE THIRD QUARTER WITH THE EXCEPTION OF THE 'WATCHES AND CLOCKS' AND 'FABRICATED METAL PRODUCTS' AND 'TEXTILES' INDUSTRIES FOR WHICH THE BALANCE OF RESPONDENTS' OPINIONS INDICATES THAT A DETERIORATION IN BUSINESS IS EXPECTED.

NOTABLY, FIRMS IN THE 'PLASTICS', 'ELECTRONICS' AND 'MISCELLANEOUS MANUFACTURING INDUSTRIES' ARE MORE CONFIDENT ABOUT BUSINESS PROSPECTS FOR THE THIRD QUARTER THAN THEY WERE DURING THE SAME PERIOD LAST YEAR.

AS FOR THE SERVICES SECTORS, AN UPTURN IN BUSINESS IN THE THIRD QUARTER IS FORESEEN BY PARTICIPATING RESTAURANTS AFTER EXPERIENCING A DECLINE IN BUSINESS IN THE SECOND QUARTER DUE MAINLY TO SEASONAL FACTORS.

THE HOTEL BUSINESS RECORDED AN IMPROVEMENT IN THE SECOND QUARTER AND EXPECTS A SEASONAL TROUGH IN THE THIRD QUARTER.

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WHOLESALE AND RETAIL TRADE FIRMS EXPERIENCED A LOW SECOND QUARTER AND LOOK FORWARD TO IMPROVEMENT IN THE THIRD QUARTER.

FIRMS IN THE OTHER SERVICES SECTOR RECORDED BETTER BUSINESS IN THE SECOND QUARTER AND ANTICIPATE FURTHER IMPROVEMENTS IN THE THIRD QUARTER.

FIRMS IN THE CONSTRUCTION AND GAS AND ELECTRICITY SECTORS REPORTED GENERAL IMPROVEMENTS IN BUSINESS IN THE SECOND QUARTER. THEY EXPECT A CONTINUED IMPROVEMENT IN BUSINESS IN THE THIRD QUARTER.

THE CENSUS AND STATISTICS DEPARTMENT STATED THAT THE SURVEY DATA, OBTAINED WITH A MINIMUM TIME LAG, WAS BASICALLY INTENDED TO PROVIDE ONE SOURCE OF REFERENCE FOR MAKING A QUICK ASSESSMENT OF THE CURRENT ECONOMIC SITUATION IN HONG KONG.

APART FROM A LIMITED NUMBER OF QUESTIONS REQUIRING ANSWERS IN QUANTITATIVE TERMS, FIRMS WERE ASKED TO COMPARE THE QUARTER JUST PAST WITH THE PREVIOUS QUARTER AND SIMILARLY FOR THE FORTHCOMING ONE, AND ONLY HAD TO INDICATE WHETHER, IN THEIR OPINION, A CERTAIN VARIABLE WAS 'UP', 'SAME' OR 'DOWN'.

BALANCE OF OPINIONS OF RESPONDENTS WERE TABULATED AND ANALYSED, AND WHERE APPROPRIATE THEY WERE INTERPRETED ALONG WITH RESULTS OBTAINED IN EARLIER SURVEYS.

THE DEPARTMENT CAUTIONED THAT IN A SURVEY OF THIS NATURE, CONSIDERABLE RESERVATIONS MUST BE MADE IN THE INTERPRETATION OF RESULTS AS IT WAS DIFFICULT TO ESTABLISH PRECISELY THE EXTENT TO WHICH RESPONDENTS' PERCEPTION OF THE PAST AND THE FUTURE ACCORDS WITH THE UNDERLYING TRENDS.

COPIES OF THE REPORT, CONTAINING AN ANALYSIS AND STATISTICAL TABLES ON VARIOUS ECONOMIC VARIABLES, HAVE BEEN DISTRIBUTED TO FIRMS TAKING PART IN THE SURVEY AND TO OTHER BUSINESS ORGANIZATIONS.

COPIES MAY BE PURCHASED FROM GOVERNMENT PUBLICATIONS SALES CENTRE, GENERAL POST OFFICE BUILDING, AT \$3 EACH.

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WATER CUT
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FRESH WATER SUPPLY TO A NUMBER OF PREMISES IN SHA TIN WILL BE TURNED OFF FOR NINE HOURS FROM 9 PM ON TUESDAY (AUGUST 25) TO 6 AM THE FOLLOWING DAY FOR WATER MAINS WORKS.

PREMISES TO BE AFFECTED ARE LOK LO HA TSUEN, HO TUNG LAU, SHA TIN RACE COURSE, SEA VIEW VILLA, RED BRIDGE BUNGALOWS, THE CHINESE UNIVERSITY OF HONG KONG, AND THE KCR UNIVERSITY STATION.

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MORE MARKETS FOR TSUEN WAN
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IN ADDITION TO THE LATEST TSUEN WAN MARKET TO BE OPENED ON SATURDAY, AUGUST 29, FIVE MORE MARKETS WILL BE BUILT IN THE TSUEN WAN AND KWAI CHUNG AREAS TO KEEP PACE WITH THE GROWTH OF THE NEW TOWNS.

BUILT AT A COST OF \$13 MILLION, THE TSUEN WAN MARKET COVERS 3 100 SQUARE METRES AND IS THE SECOND PERMANENT MARKET TO BE BUILT IN THE NEW TOWN, SAID A SPOKESMAN FOR THE NEW TERRITORIES SERVICES DEPARTMENT.

IT IS AN IMPORTANT PART OF THE NTSD'S PLANS TO IMPROVE MARKET FACILITIES IN THE NEW TOWNS, THE SPOKESMAN ADDED.

OTHER NEW MARKETS WILL BE LOCATED AT YEUNG UK ROAD AND ALLWAY GARDENS IN TSUEN WAN AND AT WING FONG ROAD AND SMEK YAM ROAD IN KWAI CHUNG.

THE TSUEN WAN MARKET WILL BE OFFICIALLY OPENED BY THE CHAIRMAN OF THE ENVIRONMENTAL IMPROVEMENT SUB-COMMITTEE OF THE TSUEN WAN DISTRICT BOARD, MR HO TZE-PING, AT 10.30 AM ON SATURDAY.

DESIGNED AND BUILT BY THE PUBLIC WORKS DEPARTMENT, THE FIVE-STOREY MARKET IS LOCATED IN THE TOWN CENTRE OF TSUEN WAN AND IS BOUND BY FOUR STREETS -- CHUNG ON STREET, HOI PA STREET, CHUEN LUNG STREET AND MARKET STREET.

THERE ARE A TOTAL OF 334 MINI-STALLS AND 65 MARKET STALLS SELLING VEGETABLES, FRUIT, GROCERY, MEAT, POULTRY AND FISH ON THE GROUND AND FIRST FLOORS.

TWO ESCALATORS AND TWO FLIGHTS OF STAIRS PROVIDE EASY ACCESS TO THE FIRST FLOOR OF THE MARKET, WHILE A GOODS LIFT PROVIDES MEANS OF ACCESS FOR PEOPLE IN WHEELCHAIRS.

ON THE SECOND FLOOR, THERE IS AN OPEN SITTING OUT AREA, WITH CHILDREN'S PLAY EQUIPMENT, PARK SEATS AND PLANTED FLOWER BEDS.

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TICD DIRECTORATE CHANGES
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THE DIRECTOR OF TRADE INDUSTRY AND CUSTOMS, MR BILL DORWARD RETURNED FROM LEAVE TODAY (AUGUST 23).

MR LAWRENCE MILLS, WHO HAS BEEN ACTING DIRECTOR OF TICD IN HIS ABSENCE, NOW ASSUMES THE POST OF COMMISSIONER OF TRADE, A SPOKESMAN FOR THE TRADE INDUSTRY AND CUSTOMS DEPARTMENT ANNOUNCED.

MR PETER TSAO, FORMER COMMISSIONER OF TRADE, IS AT PRESENT ON LEAVE AND, ON HIS RETURN AT THE END OF OCTOBER, WILL TAKE UP THE POST OF COMMISSIONER OF INDUSTRY.

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THIRD TSUEN WAN SPORTS FESTIVAL TO BE HELD IN NOVEMBER
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THE THIRD TSUEN WAN SPORTS FESTIVAL WILL BE HELD BETWEEN NOVEMBER 7 AND 28.

MORE THAN 50 ACTIVITIES, FRIENDLY MATCHES AND GROUP PERFORMANCES ARE BEING ORGANISED BY MEMBERS OF A WORKING COMMITTEE FORMED RECENTLY.

FESTIVAL CHAIRMAN, MR CHOW HAU-CHEN, SAID ACTIVITIES AND PERFORMANCES FOR THE HANDICAPPED AND A GO-KART RACE, WHICH WERE INTRODUCED LAST YEAR, WOULD BE HELD AGAIN.

FURTHERMORE, HE SAID, SOME OF THE ACTIVITIES WOULD BE STAGED INSIDE HOUSING ESTATE PLAYGROUNDS THIS YEAR.

+THIS WILL ENABLE RESIDENTS IN TSUEN WAN TO HAVE MORE OPPORTUNITIES TO OBSERVE THE HIGH STANDARD OF VARIOUS GAMES AND AT THE SAME TIME ENCOURAGE THEM TO TAKE PART,+ HE SAID.

THE FESTIVAL IS BEING JOINTLY ORGANISED BY TSUEN WAN DISTRICT BOARD, THE NEW TERRITORIES SERVICES DEPARTMENT, THE RECREATION AND SPORT SERVICE AND THE FEDERATION OF TSUEN WAN DISTRICT SPORTS AND RECREATION ASSOCIATION.

TSUEN WAN DISTRICT BOARD HAS ALLOCATED \$250 000 FOR THE FESTIVAL.

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WATER SUPPLY CUT FOR MAINS WORK
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FRESH WATER SUPPLY TO A NUMBER OF PREMISES IN TSUEN WAN WILL BE TURNED OFF FOR 11 HOURS FROM 9 PM ON TUESDAY (AUGUST 25) TO 8 AM THE FOLLOWING DAY FOR MAINS WORKS.

PREMISES TO BE AFFECTED ARE BOUNDED BY CASTLE PEAK ROAD, WEST SIDE FROM TAI CHUNG ROAD TO THE END OF 11-1/2 MILESTONE, TING KAU AREA INCLUDING CHAI WAN KOK STREET, SHA TSUI ROAD, FROM TAI CHUNG ROAD TO CASTLE PEAK ROAD, PAK TIN PAR STREET, TSUEN KING CIRCUIT, TSUEN WAN CENTRE AND ON YUK ROAD.

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