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# DAILY INFORMATION BULLETIN

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**Monday, July 31, 1995**

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Education Commission report for public consultation

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The Education Commission has endorsed the proposed structure for the Commission's Report No 6 on Language Proficiency and would release the Report for further public consultations at the end of the year, the Chairman of the Commission, Professor Rosie Young said today( Monday).

"The Commission has also endorsed in principle, the proposed outline for the review of the post-compulsory education in Hong Kong and a working group will be set up under the Commission to conduct the review in early 1996," said Professor Young.

The meeting received a progress report from the Board of Education on the review of compulsory education covering Primary 1 to Form 3. The Working Group on General Teaching Council also reported on the progress made since its setting up two months ago.

The meeting discussed a letter from the President of the Hong Kong Professional Teachers' Union suggesting that the Commission should open up further.

Professor Young pointed out that the Commission felt that the existing practice was conducive to encouraging frank discussions within the Commission.

"We do not see any merits in making drastic changes to the present arrangement, as the Commission has always consulted the public fully on major issues and at the same time making information as accessible to the public as possible.

"It is important that a balance be struck between protecting the candour of EC discussions and making information available to the public. We also have a standing arrangement to brief the media after the meetings," she added.

However, members agreed that the Commission should organise more structured public forums to discuss specific issues and to solicit views from the public, the teaching professionals and interested parties.

During the meeting, Professor Young also announced that the Commission had decided to cancel its proposed visit to China in October.

"We are disappointed that the Chinese authorities have difficulties in accepting all nine EC Members to take part in the visit. This was to be an official visit, we cannot proceed further as a matter of principle, if the Commission cannot determine the composition of the delegation," she said.

Professor Young paid tribute to the Secretary for Education and Manpower, Mr Michael Leung, who will retire from the Civil Service at the end of August.

"The Commission is most grateful to Mr Leung for his inspirations and support over the years, and we wish him a happy retirement," Professor Young said.

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### Enquiries on the Target-Oriented Curriculum

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In response to press enquiries about a letter dated July 10, 1995, to heads and sponsors of schools on the Implementation of the Target-Oriented Curriculum (TOC) in 1996-97 school year, a spokesman for the Education Department said:

"The letter to sponsors of schools, copied to heads and supervisors, is a written confirmation of the points covered in the briefing for school operators held on June 30, 1995.

"In a post-seminar survey, over 83 per cent of parents of kindergarten leavers who attended briefing sessions conducted for them in March this year have indicated that they would send their children to TOC schools. Hence, the information on which schools would implement TOC in 96-97 is essential for parents before they submit their application forms for 96-97 P1 Discretionary places in mid-September 1995.

"The fact that schools are requested to indicate whether they would practise TOC in 1996-97 is a clear indication that it is not the intention of the Government to make implementation of TOC mandatory to all schools. However, it remains Government's intention that the TOC, which is meant to address major problems in our education system, as confirmed by tryout schools over the past three years, should be implemented as scheduled.

"As a huge amount of resource materials and experience have been made ready by the Department, experimental schools and the publishers, it remains for Heads and teachers of schools to acquire hands-on experience on the effectiveness of the Initiative.

"An independent Monitoring Committee on Implementation of TOC, with members comprising of heads and teachers of primary and secondary schools, academics, curriculum experts, teacher trainers, school operators, parents, as well as representatives of bodies which expressed an interest in the Initiative, has been formed and is in full operation."

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### Monthly Statistics for June

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According to statistics published today (Monday) by the Hong Kong Monetary Authority, HK dollar deposits recorded notable growth across the board in June.

Table 1 sets out summary figures for June and comparisons with earlier months. Table 2 presents figures from the quarterly analysis of loans and advances for use in Hong Kong by sector.

#### Deposits

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The growth of total HK dollar deposits increased to 2.5% in June, compared with 0.6% in May. Demand deposits registered the fastest growth of 3%, followed by a 2.7% increase in savings deposits and a 2.3% rise in time deposits. The strong growth in savings deposits was due partly to the credit of interest earned by depositors.

Swap deposits fell by 2.6% in June. Altogether, such deposits have fallen by 39.4% from its peak in November last year as HK dollar time deposits have become a preferred alternative following the phased removal of some of the interest rate cap.

The growth of foreign currency deposits moderated to 0.2% against 1.3% in the previous month. The moderation was due to a 0.9% fall in US dollar deposits while non-US dollar deposits rose by 1.3%.

#### Loans and Advances

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Total outstanding loans and advances extended by authorised institutions increased by 2.0% in June compared to 2.2% in May. During the month, HK dollar loan growth fell to 0.9% from 1.6% in May whereas foreign currency loan growth was relatively stable at 2.6%

### Quarterly analysis of loans for use in Hong Kong by sector

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During the June quarter of this year, domestic loans rose by 3.7%. Apart from an 11.5% growth in loans to finance external trade, loans to the retail and wholesale trade recorded a strong increase of 9.4% during the quarter. Growth in private residential mortgage loans also picked up notably to 7.1% from 1.4% in the March quarter, reflecting the increased activity in the primary market of residential properties.

Loan growth in other major economic sectors moderated. Loans to the manufacturing sector slowed down to 5.3% against 6.8% in the previous quarter. Loans to the building, construction, property development and investment sector grew modestly by 1.1% compared with 2.1% in the March quarter. During the period, firms in the transport and finance industries (other than authorised institutions) repaid part of their loans. As a result, the outstanding loans to these two sectors fell by 1.7% and 2.9% respectively.

### Money Supply

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Total currency held by the public registered a decline of 0.3% in June. This was offset by a 3.0% growth in HK dollar demand deposits. As a result, HK\$M1 recorded an increase of 1.6% during the month.

HK\$M3, after adjusting for foreign currency swap deposits, grew by 2.3% this month, compared with 0.5% in May.

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### Note to Editor:

For further press enquiries, please contact the Press and Publications Section, Hong Kong Monetary Authority on 2878 8261.

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TABLE 1 : MONETARY STATISTICS - JUNE 1995

	(HK\$mn)			
	Jun 1995	Earlier months (% change to Jun 1995)		
		May 1995	Mar 1995	Jun 1994
<b>Money Supply</b>				
M1 - HK\$	168,763	166,090 ( 1.6 )	173,333 ( -2.6 )	165,679 ( 1.9 )
Foreign currency	17,264	17,590 ( -1.9 )	15,980 ( 8.0 )	19,540 ( -11.6 )
Total	186,027	183,681 ( 1.3 )	189,313 ( -1.7 )	185,219 ( 0.4 )
M2 - HK\$@	1,190,232	1,162,566 ( 2.4 )	1,135,137 ( 4.9 )	1,008,084 ( 18.1 )
Foreign currency*	980,498	977,544 ( 0.3 )	954,480 ( 2.7 )	833,935 ( 17.6 )
Total	2,170,729	2,140,110 ( 1.4 )	2,089,617 ( 3.9 )	1,842,019 ( 17.8 )
M3 - HK\$@	1,207,521	1,180,117 ( 2.3 )	1,152,903 ( 4.7 )	1,024,990 ( 17.8 )
Foreign currency*	1,044,103	1,040,852 ( 0.3 )	1,018,843 ( 2.5 )	882,055 ( 18.4 )
Total	2,251,624	2,220,969 ( 1.4 )	2,171,745 ( 3.7 )	1,907,046 ( 18.1 )
Notes and coins in circulation	78,432	78,286 ( 0.2 )	79,421 ( -1.2 )	72,613 ( 8.0 )
of which held by public	69,095	69,325 ( -0.3 )	69,926 ( -1.2 )	64,605 ( 6.9 )
<b>Total Deposits</b>				
Total Demand deposits	116,932	114,356 ( 2.3 )	119,387 ( -2.1 )	120,614 ( -3.1 )
Total Savings deposits	405,645	398,265 ( 1.9 )	382,614 ( 6.0 )	408,340 ( -0.7 )
Total Time deposits with licensed banks	1,535,630	1,515,621 ( 1.3 )	1,475,321 ( 4.1 )	1,213,911 ( 26.5 )
Total Time deposits with restricted licence banks	37,938	38,510 ( -1.5 )	38,146 ( -0.5 )	31,911 ( 18.9 )
Total Time deposits with deposit-taking companies	19,610	20,037 ( -2.1 )	20,329 ( -3.5 )	16,726 ( 17.2 )
HK\$ deposits@	1,108,159	1,081,250 ( 2.5 )	1,053,789 ( 5.2 )	935,598 ( 18.4 )
Demand deposits	99,668	96,766 ( 3.0 )	103,407 ( -3.6 )	101,073 ( -1.4 )
Saving deposits	278,915	271,593 ( 2.7 )	263,834 ( 5.7 )	279,265 ( -0.1 )
Time deposits@	729,576	712,891 ( 2.3 )	686,548 ( 6.3 )	555,259 ( 31.4 )
US\$ deposits*	504,671	509,055 ( -0.9 )	514,630 ( -1.9 )	446,496 ( 13.0 )
Other foreign currency deposits*	502,925	496,485 ( 1.3 )	467,379 ( 7.6 )	409,408 ( 22.8 )
All deposits	2,115,755	2,086,790 ( 1.4 )	2,035,797 ( 3.9 )	1,791,502 ( 18.1 )
Foreign currency swap deposits	62,989	64,678 ( -2.6 )	71,198 ( -11.5 )	90,740 ( -30.6 )
<b>Total Loans and advances</b>				
To finance H.K.'s visible trade	154,814	150,197 ( 3.1 )	138,768 ( 11.6 )	119,454 ( 29.6 )
To finance merchandising trade not touching H.K.	15,776	15,498 ( 1.8 )	13,523 ( 16.7 )	11,881 ( 32.8 )
Other loans for use in H.K.	1,330,388	1,329,414 ( 0.1 )	1,295,057 ( 2.7 )	1,193,356 ( 11.5 )
Other loans for use outside H.K.	2,313,669	2,242,163 ( 3.2 )	2,021,641 ( 14.4 )	1,814,022 ( 27.5 )
Other loans where the place of use is not known	41,201	41,717 ( -1.2 )	41,980 ( -1.9 )	46,640 ( -11.7 )
Loans in HK\$	1,190,490	1,180,216 ( 0.9 )	1,146,271 ( 3.9 )	1,061,987 ( 12.1 )
Loans in foreign currencies	2,665,358	2,598,773 ( 2.6 )	2,364,698 ( 12.7 )	2,123,366 ( 25.5 )
Total loans and advances	3,855,848	3,778,989 ( 2.0 )	3,510,969 ( 9.8 )	3,185,353 ( 21.0 )

\* Adjusted to exclude foreign currency swap deposits.

@ Adjusted to include foreign currency swap deposits.

Note: Data may not add up to total due to rounding.

**TABLE 2 : QUARTERLY ANALYSIS OF LOANS FOR USE IN HONG KONG BY SECTOR - JUNE 1995**

<u>Sectors</u>	<u>Jun 1995</u>	<u>Earlier quarters</u> (Adjusted % change to Jun 1995)#		
		<u>Mar 1995</u>	<u>Dec 1994@</u>	<u>Jun 1994</u>
Manufacturing	96,699	91,851 ( 5.3 )	86,016 ( 12.4 )	86,717 ( 17.9 )
Transport and transport equipment	69,737	70,930 ( -1.7 )	71,816 ( -2.6 )	67,406 ( 1.8 )
Building, construction, property development and investment	255,479	252,608 ( 1.1 )	248,420 ( 3.3 )	203,070 ( 14.3 )
Wholesale and retail trade	157,953	144,413 ( 9.4 )	138,323 ( 14.1 )	113,258 ( 32.3 )
Financial concerns *	160,020	171,171 ( -2.9 )	160,818 ( 3.4 )	159,732 ( 12.7 )
Individuals:				
to purchase flats in the Home Ownership Scheme and Private Sector Participation Scheme	40,323	40,416 ( -0.2 )	39,882 ( 1.1 )	38,085 ( 5.8 )
to purchase other residential property	280,302	261,666 ( 7.1 )	257,778 ( 8.6 )	255,342 ( 11.8 )
other purposes	112,672	110,087 ( 2.4 )	107,409 ( 4.7 )	113,003 ( 4.2 )
Others	157,203	151,916 ( -0.7 )	149,163 ( 0.3 )	156,742 ( -1.6 )
Total	1,330,388	1,295,057 ( 2.7 )	1,259,625 ( 5.6 )	1,193,356 ( 11.5 )

# With the introduction of the new Return on Loans and Advance and Provisions (as revised from the Return on Loans and Advances for Use in Hong Kong) as from December 1994, a number of AIs have reclassified certain components. As a result, the figures are not strictly comparable with those of previous quarters. The percentage changes given in the brackets have been adjusted, so far as possible, to remove the reclassification effect and therefore cannot be calculated directly from the published figures.

@ The figures have been revised to account for subsequent amendments reported by AIs.

\* This excludes funds advanced to authorized institutions.

End/Monday, July 31, 1995

Tribute to sponsors of awards for industry

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The Director-General of Industry, Miss Denise Yue, today (Monday) paid tribute to 20 sponsors who had donated \$3.3 million this year to the Hong Kong Awards for Industry.

Miss Yue said at a cheque presentation ceremony that the awards, organised for the seventh consecutive year in 1995, was initiated by the Government in 1989 to recognise outstanding achievements in industrial performance. "The awards, previously known as the Governor's Award for Industry, have become widely accepted as Hong Kong's highest and most prestigious form of recognition of excellence in industrial performance," she said.

Miss Yue noted that the 141 entries received this year continued to reflect a diversified and diversifying industrial base.

"The six judging panels under the chairmanship of Mr Andrew Li are currently evaluating all the entries. The results will be announced at a presentation ceremony on September 28," she said.

A total of six Hong Kong Awards will be presented under six categories: consumer product design, machinery and equipment design, quality, productivity, environmental performance, and export marketing.

The sponsors who presented their cheques today are: Chekiang First Bank Ltd; Chen Hsong Holdings Ltd; Chiaphua-Shinko Copper Alloy Co Ltd; Gold Peak Industries (Holdings) Ltd.; Hang Seng Bank Ltd; The Hongkong and Shanghai Banking Corporation Ltd; Kowloon-Canton Railway Corporation; The Kowloon Motor Bus Co (1933) Ltd; Lippo Group; Shanghai Commercial Bank Ltd; Standard Chartered Bank; TAL Apparel Ltd; Mr Vincent W F Woo; ACL Group; the Chinese General Chamber of Commerce; Hong Kong Petrochemical Co Ltd; Motorola Semiconductors Hong Kong Ltd; Rank Xerox (Hong Kong) Ltd; Regatex Manufacturers Ltd; and Sino Land Company Ltd.

The cheques were received by representatives of the six organising bodies of the award, namely, the Industry Department, the Federation of Hong Kong Industries, the Chinese Manufacturers' Association of Hong Kong, the Hong Kong Productivity Council, the Private Sector Committee on the Environment, and the Trade Development Council.

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New Director of Highways named

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The Government announced today (Monday) the appointment of Mr Leung Kwok-sun as Director of Highways from September 11.

Mr Leung will succeed Mr Kwong Hon-sang, who will take up the post of Secretary for Works on October 1.

The following are biographical details of Mr Leung and Mr Kwong :

Mr Leung Kwok-sun

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Aged 54, Mr Leung joined the Hong Kong Civil Service as an apprentice Engineer in September 1965. He was promoted to Government Engineer in January 1992 and to Principal Government Engineer in November 1994.

Mr Kwong Hon-sang, JP

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Aged 57, Mr Kwong joined the Hong Kong Civil Service as an apprentice Engineer in September 1963. He was promoted to Principal Government Engineer in January 1992 and to Director of Highways in December 1993. Mr Kwong will take up the office of Secretary for Works (designate) on September 1, 1995.

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Study identifies peer group as main support for youth

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The majority of young people consider their peers as the most immediate source of support when personal problems arise. Problems related to dating and sexual relationship are considered the most difficult and embarrassing.

These are among the findings of a recently completed study on the supportive system for youth (Phase I) undertaken by the Commission on Youth and funded by the Government.

The study, based on interviews with 1,625 secondary school students and group discussions with 25 respondents, recommended that children and youth centres and schools should organise more activities and projects to equip young people with the basic skills and knowledge to perform as first detector of their friends' problems.

"More projects to advocate the importance of peer support can be organised, both by schools and by school social workers, so that peer support systems, ideally for every form, can be established," the study advised. The study also found that less than ten per cent of young people regarded their parents as the most helpful agents of support.

"Parents should be reminded of the importance of recognising the changing needs of youngsters and establish better communications with their children to enhance mutual understanding," the study added.

Teachers, likewise, were not regarded as a help agent, although they are considered by most youth to be accessible but not friendly.

The study observed that since teachers are more readily available to young people, they can be very useful supportive agents if they gain the trust and confidence of their students.

"Teaching is not confined to imparting academic knowledge. The wholesome development of young people is also important and teachers should be reminded of the need to support their students and be approachable.

"The professional teaching organisations may consider organising more activities and training for teachers to promote awareness in this respect," the study suggested.

Many young people were just as reluctant to approach social workers for support. They were generally described by the students as friendly but not accessible.

"Moreover, many young people have the view that social workers, particularly school social workers, have a remedial role. This has deterred them from approaching social workers. As to avoid being labelled 'problematic' by their peers," the study reported.

The study recommended school social workers should organise a greater variety of activities apart from counselling students.

"This would eliminate the adverting effect which students may have when approaching school social workers," the study noted.

The Phase II study, with focus on the supporting system for working youth, will commence shortly under the auspices of the Commission.

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#### Overseas training for immigration officers

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The Immigration Department is sending six of its officers to Europe and the United States for training in August.

Chief Immigration Officers, Mr Wong Shiu-pui and Mrs Shiu Shiu Sik-ling, and acting Chief Immigration Officers, Mr Lam Hoo-cheung and Mr Liu Kwok-keung, will leave for the United Kingdom, Italy and France for an eight-week study of the immigration procedures in those countries.

Chief Immigration Officers, Mr Cheng Ping-yat and Ms Tammy Keung, will spend four months studying programme and project development at the University of California, Berkeley, USA.

At a briefing before their departure, the Director of Immigration, Mr Laurence Leung, said he attached great importance to officers receiving overseas training and establishing contacts with and learning from the experience of foreign immigration services.

The study trips would assist officers in self development and enable them to have a better understanding of the different social and cultural background of overseas visitors whom they would meet in the course of their duties.

Mr Leung, urging the officers to make the best use of the opportunity to widen their horizon and to achieve self enrichment, emphasised that the department fully recognised the long term benefits that could be achieved through these overseas trips and courses.

Every effort would be made to provide officers with such opportunities, he stressed.

End/Monday, July 31, 1995

Special stamps on the Volunteers soon on sale

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The Postmaster General, Mr Mike Pagliari, announced today (Monday) that a set of special stamps on the theme of "Royal Hong Kong Regiment (The Volunteers) 1854-1995" will be issued on August 16. The Regiment is due to disband on September 3. This set of special stamps was designed by Mr Arde Lam Bing-pui and printed by Leigh-Mardon Pty Ltd of Australia. It consists of four denominations: \$1.2, \$2.1, \$2.6 and \$5 which depict the Colours and the badges of the Regiment.

The \$1.2 stamp shows the modern badge, the \$2.1 stamp shows the current Regimental Guidon, the \$2.6 stamp shows the former Regimental Colour and the \$5 stamp features the Royal Hong Kong Defence Force cap badge of 1951.

They will be displayed for advance information of the public at the General Post Office, Tsim Sha Tsui Post Office, Sha Tin Central Post Office and Tsuen Wan Post Office as from August 2 (Wednesday).

Official first day covers will be on sale at all post offices as from August 2 at \$1 each. Advance orders for serviced first day covers at \$14.4 each will be accepted from that day until August 9. The minimum number of serviced first day covers per order is five.

A restriction of two sheets of stamps of each denomination (viz 100 sets of stamps) per customer queuing will be imposed on the first day of issue.

Presentation packs containing the four stamps will also be available for sale at \$19 each at all post offices as from August 16. Serviced first day covers affixed with the set of stamps and cancelled with the first day of issue postmark will be on sale on the same day at the following seven philatelic offices at \$14.4 each:

- \* Beaconsfield House Post Office
- \* General Post Office
- \* Granville Road Post Office
- \* Peak Post Office
- \* Sha Tin Central Post Office
- \* Tsim Sha Tsui Post Office
- \* Tsuen Wan Post Office

Hand-back service will be provided at all post offices to official and privately-made covers bearing the first day of issue indication on August 16.

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#### Water storage figure

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Storage in Hong Kong's reservoirs at 9 am today (Monday) stood at 80.2 per cent of capacity or 470.209 million cubic metres.

This time last year the reservoirs contained 526.598 million cubic metres of water, representing 89.9 per cent of capacity.

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Hong Kong Monetary Authority money market operations

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	\$ million -----	Time (hours) -----	Cumulative change (\$million) -----
Opening balance in the account	1,498	0930	+786
Closing balance in the account	2,164	1000	+786
Change attributable to :		1100	+826
Money market activity	+811	1200	+826
LAF today	-145	1500	+814
		1600	+811

LAF rate 4.25% bid/6.25% offer TWI 119.0 \*+0.0\* 31.7.95

Hong Kong Monetary Authority

EF bills		EF notes				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.30	2 years	2705	6.40	100.64	6.10
1 month	5.38	3 years	3807	6.16	99.26	6.54
3 months	5.47	5 years	5006	6.60	98.10	7.19
6 months	5.57	5 years	M501	7.90	101.52	7.65
12 months	5.69					

Total turnover of EF bills and notes - \$12,157 million

Closed July 31, 1995

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