



# DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES  
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

MONDAY, FEBRUARY 22, 1993

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MONDAY, FEBRUARY 22, 1993

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CONSUMER PRICE INDICES FOR JANUARY

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A DIFFERENCE IN TIMING FOR THE LUNAR NEW YEAR WHICH OCCURRED IN JANUARY THIS YEAR BUT IN FEBRUARY LAST YEAR CAUSED THE CONSUMER PRICE INDICES (CPI) TO RISE FASTER IN JANUARY, BRINGING THE RATE OF INCREASE TO MARGINALLY ABOVE 10%. THIS RELAPSE WAS LIKELY TO BE TEMPORARY.

ACCORDING TO THE FIGURES RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT, THE CONSUMER PRICE INDEX (A) WAS 10.1% HIGHER IN JANUARY 1993 THAN THE SAME MONTH LAST YEAR. IN DECEMBER 1992, THE CORRESPONDING INCREASE WAS 9.4%.

THE HIGHER YEAR-ON-YEAR RATE OF INCREASE IN JANUARY WAS MAINLY DUE TO HIGHER PRICES FOR MOST FRESH FOOD ITEMS, PARTICULARLY FRESH FRUIT, PORK AND LIVE POULTRY, AS WELL AS HIGHER CHARGES FOR HAIRDRESSING AND PACKAGE TOURS AROUND THE LUNAR NEW YEAR PERIOD.

THE CPI(B) AND THE HANG SENG CPI WERE HIGHER BY 10.3% AND 10.1% RESPECTIVELY IN JANUARY 1993 THAN IN JANUARY 1992. THE CORRESPONDING INCREASES IN DECEMBER 1992 WERE BOTH 9.7%.

THE COMPOSITE CPI, WHICH WAS COMPILED BASED ON THE COMBINED EXPENDITURE PATTERN OF HOUSEHOLDS COVERED BY THE THREE CPIS, SHOWED AN INCREASE OF 10.2% IN JANUARY 1993 OVER THE SAME MONTH IN 1992. THE CORRESPONDING INCREASE IN DECEMBER 1992 WAS 9.6%.

COMMENTING ON THE FIGURES, THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, SAID PAST EXPERIENCE INDICATED THAT INFLATION IN JANUARY AND FEBRUARY TENDED TO BE MORE VOLATILE BECAUSE OF THE LUNAR NEW YEAR FESTIVAL.

"THE RELAPSE IN JANUARY SHOULD BE SEEN IN THIS CONTEXT, AS THE FASTER PRICE INCREASES WERE CONCENTRATED ON THOSE ITEMS WITH A GREATER CONSUMER DEMAND DURING THE FESTIVAL," HE SAID.

COMPARING JANUARY 1993 WITH JANUARY 1992, RELATIVELY SLOWER INCREASES IN PRICES WERE RECORDED FOR DURABLE GOODS (1.9% IN THE CPI(A) AND 2.0% IN THE CPI(B)); FUEL AND LIGHT (5.5% IN BOTH CPI(A) AND CPI(B)); MISCELLANEOUS GOODS (6.8% IN BOTH CPI(A) AND CPI(B)); TRANSPORT (6.9% IN THE CPI(A) AND 7.5% IN THE CPI(B)); FOOD (EXCLUDING MEALS AT RESTAURANTS) (8.0% AND 8.2%); CLOTHING AND FOOTWEAR (8.7% AND 8.5%); AND MEALS AT RESTAURANTS (9.7% AND 9.8%).

ON THE OTHER HAND, RELATIVELY FASTER INCREASES IN PRICES WERE RECORDED FOR HOUSING (15.5% IN THE CPI(A) AND 15.6% IN THE CPI(B)); ALCOHOLIC DRINKS AND TOBACCO (14.2% AND 12.8%); AND SERVICES (12.4% AND 11.3%).

FOR THE THREE MONTHS ENDING JANUARY 1993, THE CPI(A) WAS, ON AVERAGE, HIGHER BY 9.6% THAN IN THE THREE MONTHS ENDING JANUARY 1992. THE CORRESPONDING FIGURE FOR THE CPI(B) WAS 9.9%.

/FOR THE .....

FOR THE 12 MONTHS ENDING JANUARY 1993, THE CPI(A) AND THE CPI(B) WERE, ON AVERAGE, HIGHER BY 9.3% AND 9.7% RESPECTIVELY THAN IN THE PRECEDING 12-MONTH PERIOD.

SEASONALLY ADJUSTED SERIES ARE ALSO AVAILABLE FOR THE INDICES. THE DESEASONALISED CPI(A) AND CPI(B) BOTH INCREASED AT AN AVERAGE RATE OF 0.8% PER MONTH DURING THE THREE MONTHS ENDING JANUARY 1993.

THE CONSUMER PRICE INDEX REPORT  
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MORE DETAILS ARE GIVEN IN THE "CONSUMER PRICE INDEX REPORT" FOR JANUARY 1993, WHICH IS AVAILABLE AT \$12.0 A COPY FROM THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE BUILDING, GROUND FLOOR, CONNAUGHT PLACE, HONG KONG; OR FROM THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI, HONG KONG.

FOR LOCAL AND OVERSEAS MAILINGS, CONTACT SHOULD BE MADE WITH THE INFORMATION SERVICES DEPARTMENT, FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG.

FOR ENQUIRIES ABOUT THE INDICES, PLEASE TELEPHONE THE CONSUMER PRICE INDEX SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL 805 6403. DETAILS REGARDING THE HANG SENG CPI ARE CONTAINED IN THE HANG SENG CPI REPORT ISSUED BY THE ECONOMIC RESEARCH DEPARTMENT OF HANG SENG BANK LTD.

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Table 1 Consumer Price Indices and Rates of Increase for January 1993  
(Oct. 89 - Sep. 90 = 100)

Component	CPI(A)		CPI(B)		Hang Seng CPI		Composite CPI	
	Index for Jan 93	% change over Jan 92	Index for Jan 93	% change over Jan 92	Index for Jan 93	% change over Jan 92	Index for Jan 93	% change over Jan 92
Food	130.3	+8.9	131.3	+9.1	130.5	+9.2	130.7	+9.0
Meals bought away from home	134.7	+9.7	134.7	+9.8	132.1	+9.7	134.2	+9.7
Food, excluding meals bought away from home	126.0	+8.0	126.5	+8.2	127.7	+8.4	126.5	+8.1
Housing	142.4	+15.5	143.2	+15.6	142.6	+14.0	142.8	+15.1
Fuel and light	119.4	+5.5	118.8	+5.5	119.1	+5.1	119.1	+5.4
Alcoholic drinks and tobacco	166.4	+14.2	157.2	+12.8	152.4	+11.9	161.2	+13.4
Clothing and footwear	119.6	+8.7	120.0	+8.5	123.7	+7.8	121.1	+8.3
Durable goods	107.4	+1.9	106.6	+2.0	111.3	+4.3	108.3	+2.6
Miscellaneous goods	120.1	+6.8	118.2	+6.8	116.9	+6.4	118.6	+6.7
Transport	128.0	+6.9	128.4	+7.5	129.8	+7.6	128.6	+7.3
Services	138.6	+12.4	135.4	+11.3	130.3	+10.3	134.9	+11.4
All items	131.8	+10.1	131.6	+10.3	131.5	+10.1	131.7	+10.2

The 1989/90-based consumer price indices are based on the expenditure patterns derived from the 1989/90 Household Expenditure Survey. The CPI(A) is based on the expenditure pattern of about 50% of urban households in Hong Kong, which had an average monthly expenditure of \$2,500-\$9,999 in 1989/90. The CPI(B) is based on the expenditure pattern of the next 30% of urban households, which had an average monthly expenditure of \$10,000-\$17,499 in the same period. The Hang Seng CPI is based on the expenditure pattern of the next 10% of urban households, which had an average monthly expenditure of \$17,500-\$37,499 in 1989/90.

Whereas the CPI(A), CPI(B) and Hang Seng CPI are based on the expenditure patterns of groups of households with different magnitudes of household expenditure, the Composite CPI is compiled based on the expenditure pattern of all these households taken together. Thus, while the CPI(A), CPI(B) and Hang Seng CPI show the impact of consumer price changes on different groups of households, the Composite CPI shows the impact of consumer price changes on the household sector generally.

Table 2 Consumer Price Indices for January 1991 - January 1993  
(Oct. 89 - Sep. 90 = 100)

<u>Year/month</u>	<u>CPI (A)</u>	<u>CPI (B)</u>	<u>Hang Seng CPI</u>	<u>Composite CPI</u>
1991 January	108.3	108.4	108.6	108.4
February	110.3	110.1	110.2	110.2
March	111.9	111.1	110.7	111.3
April	113.9	113.0	112.0	113.1
May	114.0	113.6	113.4	113.7
June	114.6	114.1	113.9	114.2
July	115.4	114.8	113.9	114.8
August	116.0	115.3	114.6	115.4
September	116.8	116.1	115.8	116.3
October	117.2	116.8	117.4	117.1
November	117.7	117.6	118.7	117.9
December	118.1	118.3	118.5	118.3
1992 January	119.7	119.3	119.4	119.5
February	121.8	121.2	121.0	121.4
March	122.5	121.9	121.8	122.1
April	124.0	123.4	122.9	123.5
May	124.0	123.8	124.2	124.0
June	125.3	125.1	125.2	125.2
July	125.5	125.4	125.4	125.4
August	125.6	125.9	125.8	125.8
September	128.3	127.9	127.5	128.0
October	128.4	128.4	128.6	128.5
November	128.5	129.0	129.9	129.0
December	129.3	129.8	130.0	129.7
1993 January	131.8	131.6	131.5	131.7

Chart 1 Year-on-year Rates of Increase in CPI(A)

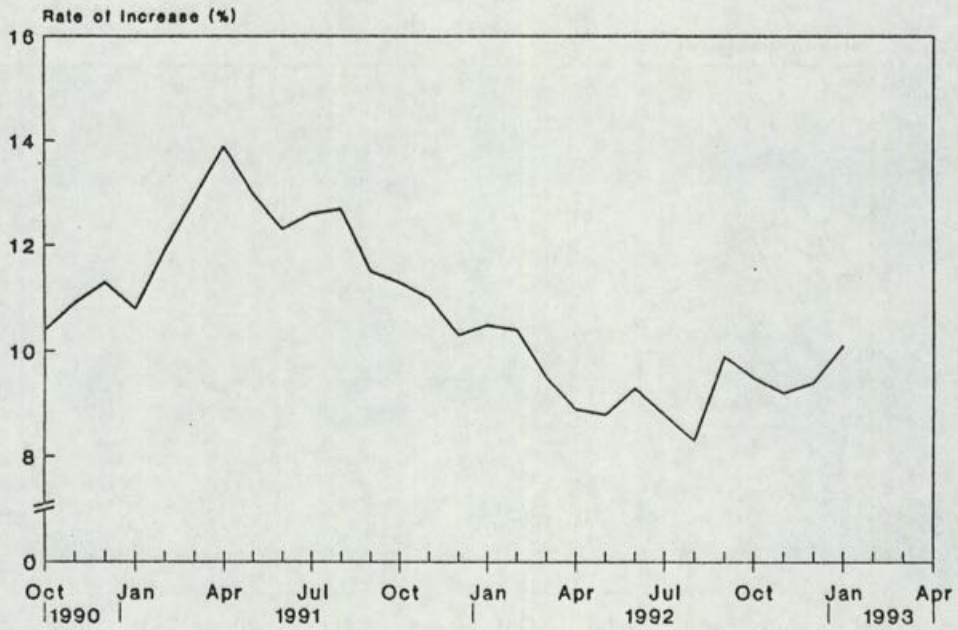


Chart 2 Year-on-year Rates of Increase in CPI(B)

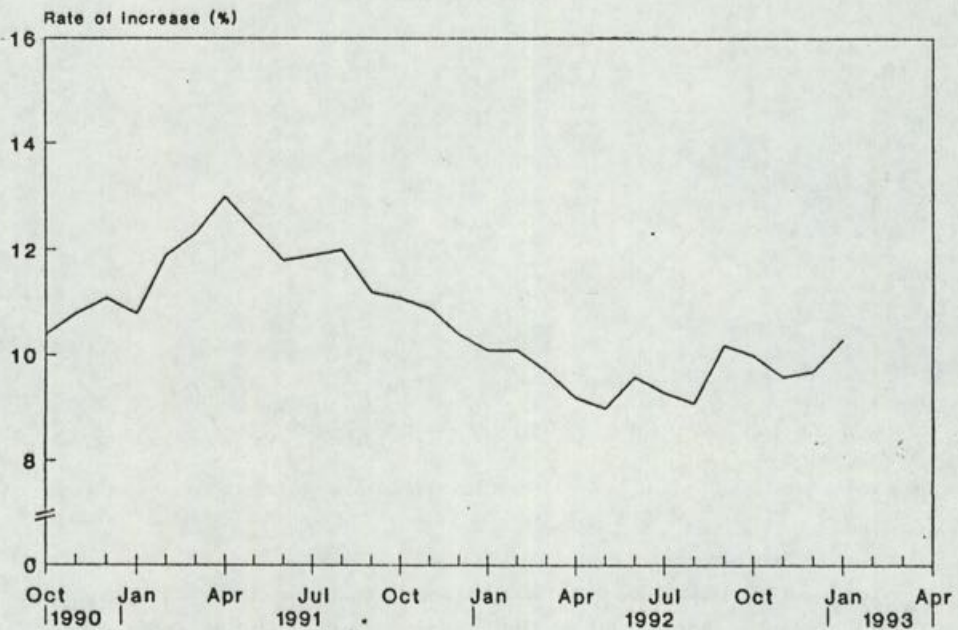


Chart 3 Year-on-year Rates of Increase in Hang Seng CPI

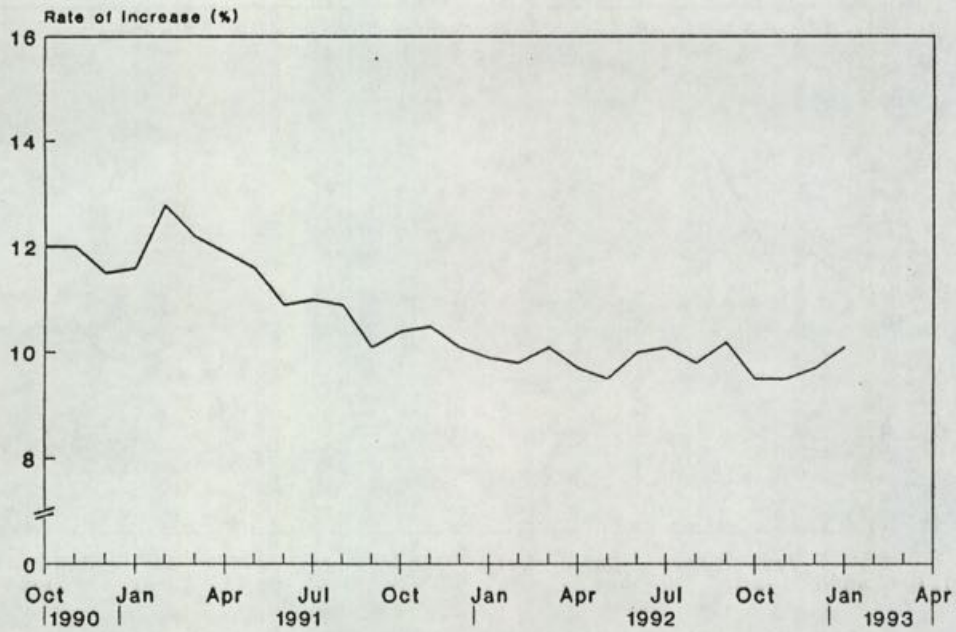
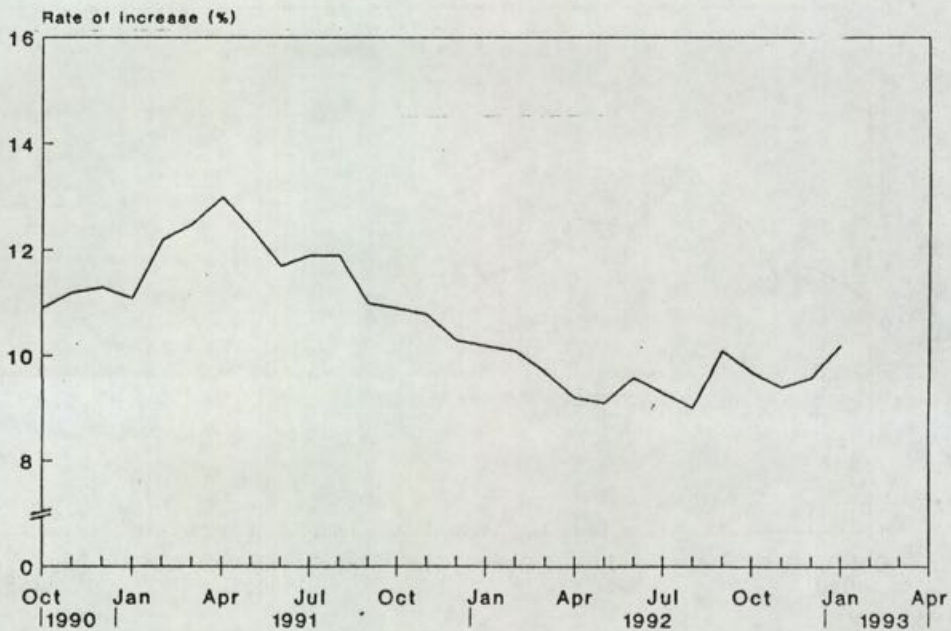


Chart 4 Year-on-year Rates of Increase in Composite CPI



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ENVIRONMENT GUIDE FOR MANUFACTURERS

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THE INDUSTRY DEPARTMENT TODAY (MONDAY) PUBLISHED A BOOK ENTITLED "A GUIDE TO POLLUTION CONTROL LEGISLATION AFFECTING MANUFACTURING INDUSTRIES 1993".

A SPOKESMAN FOR THE DEPARTMENT SAID: "WITH THE PROGRESS OF ENVIRONMENTAL PROTECTION IN HONG KONG, THERE IS A NEED FOR AN UP-TO-DATE REFERENCE BOOK FOR LOCAL MANUFACTURERS ON ENVIRONMENTAL LEGISLATION.

"THE GUIDE PROVIDES A SUMMARY OF MAJOR LOCAL ENVIRONMENTAL LEGISLATION AND INCLUDES REFERENCE TO MAJOR INTERNATIONAL ENVIRONMENTAL MEASURES WHICH MAY AFFECT HONG KONG'S MANUFACTURING INDUSTRIES.

"IT ALSO ADVISES MANUFACTURERS WHERE THEY CAN OBTAIN TECHNICAL ADVICE ON COMPLYING WITH THE LEGISLATION."

THE SPOKESMAN ADDED THAT THE BOOK WAS A HANDY POINT OF FIRST REFERENCE FOR MANUFACTURERS WISHING TO FIND OUT MORE ABOUT ENVIRONMENTAL CONTROLS.

"IT CONTAINS MANY USEFUL ADDRESSES AND TELEPHONE NUMBERS FOR MORE DETAILED ENQUIRIES," HE SAID.

THE GUIDE WAS FIRST PUBLISHED LAST YEAR AND WAS WELL RECEIVED BY MANUFACTURERS. THIS YEAR IT IS BEING GIVEN A WIDER CIRCULATION WITH COPIES BEING SENT TO THE MAJOR INDUSTRIAL ASSOCIATIONS AND MANUFACTURERS IN THOSE INDUSTRIES MOST LIKELY TO BE AFFECTED BY ENVIRONMENTAL LEGISLATION.

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SEMINAR TO INTRODUCE WORK-BASED CHILD CARE SERVICE

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ABOUT 120 EMPLOYERS IN COMMERCIAL AND INDUSTRIAL SECTORS WILL ATTEND A SEMINAR THIS THURSDAY (FEBRUARY 25) ON WORK-BASED CHILD CARE SERVICE, AN EMPLOYER-SPONSORED CHILD CARE FACILITY FOR STAFF.

ORGANISED BY THE SOCIAL WELFARE DEPARTMENT, THE SEMINAR IS AIMED AT PROMOTING EMPLOYERS' UNDERSTANDING OF AND PARTICIPATION IN THE SETTING UP OF EMPLOYER-SPONSORED CHILD CARE CENTRES.

"OVERSEAS EXPERIENCE SUGGESTED THAT EMPLOYER-SPONSORED CHILD CARE CENTRES HAD MADE VALUABLE CONTRIBUTION IN IMPROVING STAFF MORALE AND IN BOOSTING THE IMAGE OF THE COMPANY, IN ADDITION TO REDUCING STAFF TURNOVER AND ATTRACTING MORE NEW RECRUITS," A SPOKESMAN FOR THE DEPARTMENT SAID.

AT THE SEMINAR, A DIRECTOR OF REGIONAL TRAINING AND RESOURCE CENTRE IN EARLY CHILDHOOD CARE AND EDUCATION FOR ASIA FROM SINGAPORE, DR KHOO KIM CHOO, WILL SPEAK ON HER EXPERIENCE.

/REPRESENTATIVES FROM .....

REPRESENTATIVES FROM THE HONG KONG AND SHANGHAI BANKING CORPORATION AND THE HONG KONG CHRISTIAN SERVICE WILL GIVE TALKS ON THE MANAGEMENT OF THE FIRST WORK-BASED CHILD CARE CENTRE IN THE TERRITORY.

OFFICIATING AT THE OPENING OF THE SEMINAR WILL BE THE ASSISTANT DIRECTOR (FAMILY WELFARE) OF THE SOCIAL WELFARE DEPARTMENT, MR ALFRED CHUI WING-MAN.

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ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE SEMINAR WHICH WILL BE HELD AT CONCORD ROOM 1, EIGHTH FLOOR, NEW WORLD HARBOUR VIEW, 1 HARBOUR ROAD, WAN CHAI, BEGINNING AT 9.30 AM ON THURSDAY (FEBRUARY 25).

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LAST LOT OF 1993 PROOF COIN SETS ON SALE

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RESIDENTS ARE REMINDED THAT THERE IS A LAST CHANCE TO BUY THE HONG KONG 1993 PROOF COIN SETS WITH THE ARRIVAL OF THE FINAL CONSIGNMENT ON WEDNESDAY (FEBRUARY 24).

"THE INITIAL LOT OF THE COMMEMORATIVE PROOF COIN SETS, PRICED AT \$380 EACH, HAS BEEN SOLD OUT," A SPOKESMAN FOR THE OFFICE OF THE EXCHANGE FUND SAID.

THE FINAL BATCH COMPRISES AN ADDITIONAL 1,000 SETS OF PROOF COINS ALLOCATED TO HONG KONG, AND A SMALL BALANCE OF THE 25,000 SETS THAT ARE AVAILABLE TO THE TERRITORY, HE ADDED.

NO FURTHER 1993 PROOF COIN SETS WILL BE STRUCK. WORLDWIDE SALES WILL BE LIMITED TO 30,000 SETS.

"DON'T MISS THIS ONCE-ONLY OPPORTUNITY. BECAUSE OF HEAVY DEMAND, SALES WILL BE RESTRICTED TO TWO SETS PER PERSON ON A FIRST-COME, FIRST SERVED BASIS," THE SPOKESMAN SAID.

THE PROOF COIN SETS WILL BE AVAILABLE AT HONGKONG BANK HEAD OFFICE AT 1 QUEEN'S ROAD CENTRAL AND THE EIGHT OVERSEAS TRUST BANK BRANCHES AT GLOUCESTER ROAD, CENTRAL, NORTH POINT (379-381 KING'S ROAD), HUNG HOM, MONG KOK, TSUEN WAN, YUEN LONG AND SHA TIN (TAI WAI).

A SMALL QUANTITY OF THE HONG KONG 1993 BRILLIANT UNCIRCULATED COIN SETS, AT \$128 EACH, IS STILL AVAILABLE AT THE TWO BANKS.

THE ISSUE OF BOTH THE PROOF AND BRILLIANT UNCIRCULATED COIN COLLECTIONS IS TO COMMEMORATE THE INTRODUCTION OF THE NEW-DESIGN COINS FEATURING A BAUHINIA FLOWER, WHICH ARE GRADUALLY REPLACING THE TERRITORY'S PRESENT CIRCULATION.

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18 OFFICERS COMPLETE 444 YEARS' SERVICE

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SEVEN OFFICERS IN THE CIVIL SERVICE BRANCH (CSB) RECEIVED THEIR RETIREMENT SOUVENIRS IN THE FORM OF PEWTER PLAQUES TODAY (MONDAY).

THE PLAQUES, A TOKEN OF THE GOVERNMENT'S APPRECIATION OF STAFF CONTRIBUTION, WERE PRESENTED TO CSB OFFICERS FOR THE FIRST TIME.

IN ADDITION, 11 OTHER OFFICERS WERE PRESENTED LONG AND MERITORIOUS SERVICE AWARDS.

OFFICIATING AT THE PRESENTATION CEREMONY, DEPUTY SECRETARY FOR THE CIVIL SERVICE MRS ALICE LAI SAID THE 18 OFFICERS TOGETHER RECORDED A TOTAL OF 444 YEARS OF SERVICE.

MRS LAI DESCRIBED THE ACCUMULATION OF THEIR SERVICE AS "STUNNING".

"TODAY'S CEREMONY IS A SMALL TOKEN TO SHOW THE GOVERNMENT'S APPRECIATION OF YOUR SERVICE AND STAUNCH SUPPORT OVER THE YEARS," SHE TOLD THE RECIPIENTS.

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LAN KWAI FONG INQUIRY

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THE OFFICE OF MR JUSTICE BOKHARY IS WRITING UP THE FINAL REPORT OF THE INQUIRY INTO LAN KWAI FONG INCIDENT DURING THE WEEKEND AND TODAY (MONDAY).

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FRESH WATER CUTS

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OWING TO WASTE DETECTION WORKS ON WATER MAINS, THE FOLLOWING AREAS WILL BE AFFECTED BY FRESH WATER CUTS FROM WEDNESDAY (FEBRUARY 24) NIGHT TO 6 AM THE NEXT DAY:

- \* ALL PREMISES BOUNDED BY WANG TAT ROAD, CASTLE PEAK ROAD AND YUEN LONG NULLAH, YUEN LONG;
- \* ALL FLATS IN CHEUNG WAH ESTATE, FANLING;
- \* ALL PREMISES BOUNDED BY BATTERY STREET, NING PO STREET, SHANGHAI STREET AND KANSU STREET, YAU MA TEI; AND

/\*ALL PREMISES .....

\* ALL PREMISES AT TUNG TAU TSUEN ROAD, TUNG LUNG ROAD, TUNG FAT ROAD, TUNG KWONG ROAD, CHOI HUNG ROAD AND TAI SHING STREET; INCLUDING FLATS AT TAK MING HOUSE AND KAI MING HOUSE OF KAI TAK ESTATE AS WELL AS THOSE AT TAI TUNG HOUSE, FU TUNG HOUSE, YIU TUNG HOUSE AND YUE TUNG HOUSE OF TUNG TAU ESTATE, WONG TAI SIN.

THE WATER CUTS IN YUEN LONG AND FANLING WILL START AT 10 PM WHILE THOSE IN YAU MA TEI AND WONG TAI SIN WILL BEGIN AT 11 PM.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 53.2 PER CENT OF CAPACITY OR 311.632 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 183.600 MILLION CUBIC METRES OF WATER, REPRESENTING 31.3 PER CENT OF CAPACITY.

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS

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\$ MILLION

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OPENING BALANCE IN THE ACCOUNT	2,000
REVERSAL OF LAF	+150
BALANCE AFTER REVERSAL OF LAF	2,150
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-515
CLOSING BALANCE IN THE ACCOUNT	1,635
LAF RATE 2.00 BID/4.00 OFFER TWI 114.0 *-0.3* 22.2.1993	

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HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS			HONG KONG GOVERNMENT BONDS			
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.74 PCT	15 MONTHS	2405	5.50	102.42	3.50
1 MONTH	2.85 PCT	18 MONTHS	2408	5.50	101.12	3.63
3 MONTHS	2.94 PCT	21 MONTHS	2411	4.375	101.39	3.82
6 MONTHS	3.05 PCT	24 MONTHS	2502	4.625	101.38	4.06
12 MONTHS	3.41 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 9,900MN

CLOSED 22 FEBRUARY 1993

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