



DAILY INFORMATION BULLETIN

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WEDNESDAY, SEPTEMBER 4, 1991

<u>CONTENTS</u>	<u>PAGE NO.</u>
PM ARRIVES FOR TWO-DAY VISIT	1
PM TALKS TO NEWSMEN AT AIRPORT	1
PM TALKS TO NEWSMEN AT VM CAMP	3
HK HAS GOOD RECORD OF CLEAN ELECTIONS	4
MONETARY STATISTICS FOR JULY PUBLISHED	5
MERCHANDISE TRADE BY AIR IN THE FIRST HALF OF 1991	8
REPORT ON 1989 INDUSTRIAL PRODUCTION SURVEY ON SALE	16
EXPERT TALKS ON DEFENCE AND PUBLIC ORDER	17
CONSULTANCY CONTRACT SIGNED ON INFORMATION NEEDS OF SCHOOLS EDUCATION PROGRAMME	17
RESTRICTED LICENCE BANK REGISTRATION REVOKED	17
HONG KONG GOVERNMENT EXCHANGE FUND MONEY MARKET OPERATIONS	18

WEDNESDAY, SEPTEMBER 4, 1991

- 1 -

PM ARRIVES FOR TWO-DAY VISIT

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THE PRIME MINISTER, MR JOHN MAJOR, ARRIVED IN HONG KONG FROM CHINA THIS (WEDNESDAY) AFTERNOON FOR A TWO-DAY VISIT.

HE IS ACCOMPANIED BY MRS MAJOR AND THE SECRETARY OF STATE FOR FOREIGN AND COMMONWEALTH AFFAIRS, MR DOUGLAS HURD.

SOON AFTER ARRIVAL, THE PRIME MINISTER, TOGETHER WITH MRS MAJOR, BEGAN HIS BUSY SCHEDULE WITH A HELICOPTER TOUR OF THE TERRITORY TO SEE THE VARIOUS DEVELOPMENTS INCLUDING THE SITE FOR THE FUTURE AIRPORT AT CHEK LAP KOK.

DURING THE TOUR, THE PRIME MINISTER AND MRS MAJOR STOPPED AT HIGH ISLAND IN SAI KUNG TO VISIT THE DETENTION CENTRE FOR VIETNAMESE MIGRANTS.

THEY WERE BRIEFED BY THE CAMP COMMANDANT, MR ROY NICHOLLS, ON THE FACILITIES OF THE CENTRE WHICH PROVIDES ACCOMMODATION FOR ABOUT 6,600 VIETNAMESE MIGRANTS.

THE CENTRE WAS SET UP IN OCTOBER 1989 TO HELP COPE WITH THE INFLUX OF OVER 34,000 NEW ARRIVALS THAT YEAR. OF THE POPULATION, NEARLY ONE THIRD ARE CHILDREN UNDER 16. IT IS BASICALLY RUN AS A CAMP FOR NORTHERN VIETNAMESE.

THE PRIME MINISTER VISITED A WORKSHOP, A DORMITORY AND A SCHOOL IN THE CENTRE AND TALKED TO SOME OF THE VIETNAMESE MIGRANTS THROUGH AN INTERPRETER.

LATER IN THE EVENING, THE PRIME MINISTER AND MRS MAJOR ATTENDED A DINNER HOSTED BY THE GOVERNOR AND LADY WILSON WITH MORE THAN 40 BUSINESS AND POLITICAL LEADERS AT GOVERNMENT HOUSE.

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PM TALKS TO NEWSMEN AT AIRPORT

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FOLLOWING IS THE TRANSCRIPT OF REMARKS BY THE PRIME MINISTER, MR JOHN MAJOR, TO REPORTERS UPON HIS ARRIVAL AT THE AIRPORT THIS (THURSDAY) AFTERNOON:

Q. WHAT SORT OF MESSAGE, MR MAJOR, DO YOU BRING TO HONG KONG FROM PEKING?

/WELL, THE

WELL, THE FIRST MESSAGE I BRING TO HONG KONG IS THAT I AM VERY PLEASED TO BE BACK IN HONG KONG. IT'S MANY YEARS SINCE I WAS LAST HERE. I AM VERY PLEASED TO BE BACK. I'M MUCH LOOKING FORWARD TO THE DISCUSSIONS I SHALL HAVE. TO WHAT I SHALL SEE IN THE NEXT DAY OR SO AND TO THE OPPORTUNITY TO LISTEN TO THE VIEWS OF THE PEOPLE OF HONG KONG. I THINK IT IS AN IMPORTANT TIME TO DO THAT. AND I AM VERY PLEASED TO DO IT. I COME HERE DIRECTLY FROM PEKING. THE VISIT TO PEKING WAS IN THE INTERESTS OF THE PEOPLE OF HONG KONG, TO ENSURE THAT WE COULD SIGN THE AIRPORT AGREEMENT AND THAT COULD PROCEED, BOTH IN ITS OWN RIGHT AND BECAUSE OF THE IMPACT THAT WILL HAVE ON THE FUTURE PROSPERITY IN HONG KONG AND I ALSO HAD THE OPPORTUNITY THERE OF ADVANCING WORK IN THE JOINT LIAISON GROUP. PREVIOUSLY IT WAS GETTING STUCK, I THINK IT WILL NOW ADVANCE. AND I THINK THAT'S VERY MUCH IN THE INTEREST OF HONG KONG TOO.

Q. DO YOU THINK THAT THE DETAINEE IS GOING TO BE RELEASED IN HONG KONG. EVEN IF HE ISN'T, IS THAT A GOOD GESTURE BY THE CHINESE?

A. WELL, I'LL HAVE SOMETHING TO SAY WHEN IT'S ACTUALLY HAPPENED. I DISCUSSED THAT MATTER YESTERDAY. I MADE MY VIEWS ABOUT IT QUITE CLEAR. I VERY MUCH HOPE THAT WE WILL SEE SOME MOVEMENT, WHEN WE HAVE THE MOVEMENT, WHEN THE DETAINEE IS BACK HERE IN HONG KONG, I SHALL FEEL FREE TO COMMENT.

Q. BUT THEY HAVE SAID THAT THEY INTEND TO RELEASE HIM. DO YOU REGARD THAT AS A HELPFUL GESTURE?

A. YES. IT IS A HELPFUL GESTURE, BUT I WOULD LIKE THE DETAINEE BACK HERE IN HONG KONG WITH HIS FAMILY WHERE HE BELONGS. AND WHEN THAT HAPPENS, I'LL BE VERY PLEASED. BUT LET'S WAIT AND SEE IT HAPPEN.

Q. AND WHAT DO YOU HOPE TO DEMONSTRATE BY GOING TO THE VIETNAMESE BOATPEOPLE CAMP?

A. WELL, I WANT TO SEE THE PROBLEM FOR MYSELF. SINCE MY PERIOD AS FOREIGN SECRETARY AND ONWARDS, I'VE BEEN FAMILIAR WITH THE PROBLEM. I'VE LIVED WITH IT, NOT IN THE SAME WAY THAT PEOPLE IN HONG KONG HAVE LIVED WITH THE PROBLEM, BUT IT IS ONE THAT HAS BEEN THERE. IT'S A SERIOUS PROBLEM FOR THE PEOPLE OF HONG KONG. IT'S SERIOUS FOR THE PEOPLE, THE VIETNAMESE PEOPLE THEMSELVES, WHO HAVE COME HERE IN THE WHOLLY FALSE BELIEF THAT THERE IS A PLACE FOR ALL OF THEM IN THE WEST. THAT ISN'T THE CASE. I WISH TO GO AND LOOK AT THE CAMPS FOR MYSELF, JUDGE THE PROBLEM. I THINK IT'S WISE TO DO SO WHILE I'M HERE.

Q. TELL US A LITTLE BIT HOW YOU HOPE TO RETURN THEM TO VIETNAM?

A. WELL, I THINK I'D BETTER GO TO THE CAMP. I'LL HAVE A FULL PRESS CONFERENCE TOMORROW AND WE'LL DISCUSS ALL THESE MATTERS ON THAT OCCASION.

Q. THERE ARE A LOT OF FEARS HERE, AS YOU KNOW, THAT CHINA IS PLAYING, AS IT WERE TOO GREAT A ROLE ALREADY. DO YOU COME FROM CHINA REASSURED THAT THAT IS NOT NOW THE CASE.

A. NO. THAT IS NOT THE CASE, AND IT IS NOT GOING TO BE THE CASE. IN THE COMMUNIQUE WE ISSUED YESTERDAY WE REAFFIRMED FULLY THE JOINT DECLARATION. WE REAFFIRMED THE FACT THAT BETWEEN NOW AND 1997, HONG KONG PEOPLE ARE GOING TO RUN HONG KONG. I EXPLICITLY MADE THAT POINT AT THE SIGNING CEREMONY OF THE MEMORANDUM OF UNDERSTANDING. THAT IS THE POSITION. THE ARRANGEMENT IS EXACTLY AS IT WAS NEGOTIATED IN 1984 AND HASN'T CHANGED.

Q. WELL, PEKING WILL HAVE A SAY IN BORROWING REQUIREMENTS....

A. THERE ARE MANY THINGS THAT GO ON AND EXTEND WAY BEYOND 1997 IN WHICH IT IS IN THE INTEREST OF HONG KONG TO HAVE A STABLE SITUATION THAT WILL SURVIVE AFTER 1997. WE HAVE TO DEAL WITH THESE THINGS ON A PRACTICAL BASIS. ALL THAT WAS FORSEEN IN THE THEORY AND IN THE CLAUSES OF THE JOINT DECLARATION. WE HAVE REAFFIRMED THAT AGAIN. WE'RE REAFFIRMED EXPLICITLY YET AGAIN THAT AFTER 1997, HONG KONG WILL CONTINUE FOR 50 YEARS AT LEAST IN THE SAME CAPITALIST TRADITION THAT HAS MADE IT SUCH A REMARKABLE SUCCESS IN RECENT YEARS. I WENT THERE TO PEKING TO MAKE SURE ALL THAT WAS RECONFIRMED. IT WAS RECONFIRMED. IT WAS RECONFIRMED IN THE COMMUNIQUE, BOTH CHINA AND BRITAIN HAVE PUT THEIR SIGNATURES TO THAT COMMUNIQUE. SO UPON THAT POINT, I AM HERE TO REASSURE HONG KONG. BUT PREDOMINANTLY, I AM HERE TO LOOK, TO LISTEN, TO LEARN AND TO SEE HOW WE TAKE POLICY FORWARD. THANK YOU VERY MUCH INDEED.

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PM TALKS TO NEWSMEN AT VM CAMP

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TRANSCRIPT: PRIME MINISTER, MR JOHN MAJOR, SPEAKS TO PRESS AFTER VISIT TO HIGH ISLAND DETENTION CENTRE FOR VIETNAMESE MIGRANTS

NO-ONE NEED EXPECT ME TO DEAL WITH MATTERS OF POLICY AT THE MOMENT OR MATTERS OF THAT KIND. NOBODY CAN HAVE A LOOK AT THE CAMPS AND SEE THE CONCERN OF THE PEOPLE WHO LIVE THERE, AND HEAR THE STORIES OF WHY THEY CAME WITHOUT BEING MOVED.

THERE IS A TWIN TRAGEDY. THE TRAGEDY OF COURSE FOR HONG KONG, THAT ALONE OF ALL THE COUNTRIES IN THE REGION HAS OPERATED A POLICY OF FIRST ASYLUM, AND FACES A PROBLEM THAT IT IS INCREDIBLY DIFFICULT FOR THEM TO DEAL WITH AND THAT THEY HAVE FACED WITH GREAT BRAVERY AND COURAGE FOR A LONG TIME. AND THEN THE TRAGEDY OF THE INDIVIDUAL FAMILIES WHO ARE HERE, WHO FELT COMPELLED TO LEAVE THE HOMES THEY HAD BEFORE TO SEEK SOMETHING BETTER.

TONIGHT IS NOT AN OCCASION FOR STATEMENTS OF POLICY. I WANTED TO COME AND SEE THE CAMPS FOR MYSELF; TO TALK TO THE PEOPLE WHO WERE HERE; TO DISCUSS THE PROBLEM WITH THE ADMINISTRATION IN HONG KONG; TO TALK TO THE PEOPLE, MANY OF THEM VOLUNTEERS WHO WORK IN THE CAMPS; TO LOOK AT THE FACILITIES THAT ARE HERE; TO SEE THE SCHOOL; THE SHOP AT THE MOMENT OF COURSE IS CLOSED; TO LEARN AT FIRST HAND WHAT THE RECREATIONAL AND OTHER FACILITIES ARE LIKE.

WEDNESDAY, SEPTEMBER 4, 1991

- 4 -

HOWEVER, MUCH SOPHISTICATED BRIEFING YOU CAN OBTAIN, IT IS ALWAYS NECESSARY TO SEE FOR YOURSELF WHAT IS HAPPENING AND THAT OF COURSE WAS WHY I PRINCIPALLY WANTED TO COME THIS EVENING AND I'M VERY GLAD THAT I DID.

THANK YOU ALL VERY MUCH. THERE WILL BE A PRESS CONFERENCE TOMORROW AND I WILL TAKE QUESTIONS ON THAT OCCASION. THANK YOU.

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HK HAS GOOD RECORD OF CLEAN ELECTIONS

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HONG KONG HAS A GOOD RECORD OF CLEAN AND HONEST ELECTIONS WHICH COMPARES FAVOURABLY WITH DEVELOPED DEMOCRACIES, THE SECRETARY FOR CONSTITUTIONAL AFFAIRS, MR MICHAEL SUEN, SAID TODAY (WEDNESDAY).

SPEAKING AT A LUNCHEON MEETING OF ROTARY CLUB OF KOWLOON WEST, MR SUEN SAID UNLIKE SOME OTHER COUNTRIES, THERE WAS A GENERAL ACCEPTANCE IN HONG KONG OF THE INTEGRITY OF THE ELECTORAL SYSTEM AND OF THE PEOPLE WHO ADMINISTERED IT, SUCH AS THE POLLING AND COUNTING STAFF.

"UGLY INCIDENTS SUCH AS ORGANISED AND LARGE-SCALE BRIBERY, INTIMIDATION, VIOLENCE, DISAPPEARANCE OF BALLOT BOXES, AND EVEN KIDNAP OF CANDIDATES HAVE NOT HAPPENED AND ARE NEVER THOUGHT OF IN HONG KONG," HE SAID.

HE ADDED THAT THE ELECTORAL PROCESS HAD ALSO COME UNDER CLOSE AND VIGILANT MONITORING BY THE HONG KONG PUBLIC AND THE PRESS.

"THE KEEN COMPETITION OF THE FIRST DIRECT ELECTIONS TO THE LEGISLATIVE COUNCIL MEANS THAT CANDIDATES ARE UNDER THE WATCHFUL EYES OF OTHER CONTESTANTS. THOSE WHO THINK THEY CAN GET AWAY WITH ELECTION FRAUD AND ILLEGAL PRACTICES WILL BE MISTAKEN," HE SAID.

"OUR EFFECTIVE INDEPENDENT COMMISSION AGAINST CORRUPTION AND OUR COMPETENT AND INDEPENDENT COURTS WILL ENSURE THAT OUR PROUD ELECTORAL RECORDS WILL NOT BE BROKEN."

MR SUEN ALSO SAID GIVEN THE IMPORTANCE OF THE FIRST DIRECT ELECTIONS TO THE LEGISLATIVE COUNCIL, THE GOVERNMENT WAS INTRODUCING ADDITIONAL MEASURES TO ENSURE THAT THEY WERE CONDUCTED ON AN ORDERLY BASIS.

HE NOTED THAT ORDER OUTSIDE POLLING STATIONS HAD BEEN A CONCERN. THIS WAS NOT BECAUSE OF ANYTHING MALICIOUS BUT MAINLY BECAUSE OF THE OVER-ENTHUSIASTIC BEHAVIOUR OF SOME CANVASSING AIDES.

TO DEAL WITH THE SITUATION, THE GOVERNMENT WILL DESIGNATE BUFFER ZONES AT POLLING STATIONS, CONFINE THE ACTIVITIES OF CANVASSING AIDES TO THE BUFFER ZONES, LIMIT THE NUMBER OF CANVASSING AIDES IN A BUFFER ZONE AND IMPROVE CROWD CONTROL MEASURES.

/"IN ADDITION,

- 5 -

"IN ADDITION, MORE INTENSIVE POLICE COVERAGE WILL BE PROVIDED AT THE MORE PROBLEMATIC POLLING STATIONS. PROMPT ACTION WILL BE TAKEN TO DEAL WITH DISORDER OR UNRULY BEHAVIOUR," HE SAID.

HE ADDED THAT THE SCHEME FOR REGULATING THE DISPLAY OF CAMPAIGN BANNERS AND PLACARDS WOULD BE EXTENDED TO AREAS IN THE VICINITY OF THE POLLING STATIONS BY DESIGNATING THEM AS KEY SPOTS SO THAT ANY UNALLOCATED SPACE WITHIN THEM WILL BE EQUALLY ALLOTTED TO THE CANDIDATES.

HE STRESSED THAT THE GOVERNMENT WOULD HAVE THE NECESSARY RESOURCES IN PLACE TO DEAL WITH ANY UNAUTHORISED DISPLAY ON THE SPOT ON ELECTION DAY.

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MONETARY STATISTICS FOR JULY PUBLISHED

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS INCREASED DURING JULY, ACCORDING TO STATISTICS PUBLISHED BY THE MONETARY AFFAIRS BRANCH TODAY (WEDNESDAY).

CONSISTENT WITH THIS, HONG KONG DOLLAR MONEY SUPPLY ON ALL DEFINITIONS ROSE DURING THE MONTH.

HONG KONG DOLLAR LOANS AND ADVANCES ALSO RECORDED AN INCREASE IN JULY.

DEPOSITS

HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS, ADJUSTED TO INCLUDE SWAP DEPOSITS, GREW BY 1.7% IN JULY FOLLOWING A ZERO GROWTH IN MAY AND AN INCREASE OF 2.2% IN JUNE.

OF THESE DEPOSITS, DEMAND DEPOSITS AND SAVINGS DEPOSITS ROSE BY 11.3% AND 6.0% RESPECTIVELY WHILE TIME DEPOSITS FELL BY 2.2% IN JULY.

COMPARED WITH A YEAR AGO, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 9.5%.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS DECREASED BY 0.7% IN JULY, FOLLOWING DECREASES OF 0.6% IN BOTH MAY AND JUNE.

AMONG THESE DEPOSITS, US DOLLAR DEPOSITS AND NON-U.S. DOLLAR DEPOSITS FELL BY 1.0% AND 0.4% RESPECTIVELY IN JULY.

OVER THE YEAR, TOTAL FOREIGN CURRENCY DEPOSITS INCREASED BY 16.8%.

DURING JULY, DEPOSITS OF ALL CURRENCIES WITH LICENSED BANKS AND RESTRICTED LICENCE BANKS ROSE BY 0.3% AND 2.9% RESPECTIVELY WHILE DEPOSITS WITH DEPOSIT-TAKING COMPANIES DECLINED BY 1.6%.

/COMPARED WITH

COMPARED WITH A YEAR EARLIER, DEPOSITS WITH LICENSED BANKS AND RESTRICTED LICENCE BANKS INCREASED BY 15.0% AND 5.3% RESPECTIVELY WHILE DEPOSITS WITH DEPOSIT-TAKING COMPANIES FELL BY 20.9%.

MONEY SUPPLY

HK\$M1, HK\$M2 AND HK\$M3 INCREASED BY 7.2%, 1.8% AND 1.6% RESPECTIVELY IN JULY, COMPARED WITH CORRESPONDING GROWTH RATES OF -0.8%, 2.1% AND 2.1% IN JUNE.

OVER THE YEAR, THESE MONETARY AGGREGATES ROSE BY 17.4%, 11.0% AND 9.5% RESPECTIVELY.

TOTAL M1, M2 AND M3 INCREASED BY 5.1%, 0.2% AND 0.3% RESPECTIVELY IN JULY. THEIR CORRESPONDING GROWTH RATES IN JUNE WERE 0.7%, 0.6% AND 0.7%.

OVER THE YEAR, TOTAL M1, M2 AND M3 GREW BY 18.5%, 14.5% AND 13.3% RESPECTIVELY.

LOANS AND ADVANCES

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED BY 2.0% IN JULY, AFTER INCREASES OF 1.8% AND 0.8% IN MAY AND JUNE RESPECTIVELY.

OF THE TOTAL OUTSTANDING LOANS, THOSE DENOMINATED IN HONG KONG DOLLARS AND THOSE DENOMINATED IN FOREIGN CURRENCY GREW BY 1.0% AND 2.5% RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 16.4% AND 39.1% RESPECTIVELY.

LOANS TO FINANCE EXTERNAL TRADE OF HONG KONG GREW BY 2.0% IN JULY, FOLLOWING INCREASES OF 3.5% AND 3.8% IN MAY AND JUNE RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 22.4%.

OTHER LOANS FOR USE IN HONG KONG GREW BY 1.5% IN JULY, FOLLOWING INCREASES OF 0.9% AND 1.3% RESPECTIVELY IN THE PRECEDING TWO MONTHS. OVER THE YEAR, THESE LOANS GREW BY 16.9%.

LOANS FOR USE OUTSIDE HONG KONG ROSE BY 2.9% IN JULY, AFTER INCREASES OF 2.4% AND 0.5% IN MAY AND JUNE RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 59.6%.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING LICENSED BANKS AND DEPOSIT-TAKING COMPANIES BOTH DECREASED BY THREE TO 163 WHILE THAT OF RESTRICTED LICENCE BANKS INCREASED BY ONE TO 48.

TABLE 1 : MONETARY STATISTICS - JULY 1991

(HK\$mn)

	July 1991	Earlier months (% change to July 1991)		
		Jun 1991	Apr 1991	July 1990
<u>Money Supply</u>				
M1 - HK\$	99,773	93,050 (7.2)	98,123 (1.7)	84,980 (17.4)
Foreign currency	14,177	15,398 (-7.9)	14,234 (-0.4)	11,220 (26.4)
Total	113,951	108,449 (5.1)	112,357 (1.4)	96,200 (18.5)
M2 - HK\$*	574,701	564,655 (1.8)	552,407 (4.0)	517,889 (11.0)
Foreign currency*	687,406	694,637 (-1.0)	700,313 (-1.8)	584,552 (17.6)
Total	1,262,107	1,259,292 (0.2)	1,252,720 (0.7)	1,102,441 (14.5)
M3 - HK\$*	602,407	593,160 (1.6)	581,035 (3.7)	550,268 (9.5)
Foreign currency*	729,219	734,988 (-0.8)	743,835 (-2.0)	625,419 (16.6)
Total	1,331,627	1,328,148 (0.3)	1,324,869 (0.5)	1,175,687 (13.3)
Notes and coins in circulation	44,564	44,091 (1.1)	43,606 (2.2)	38,925 (14.5)
of which held by public	38,450	37,936 (1.4)	37,954 (1.3)	33,732 (14.0)
<u>Total Deposits</u>				
Total Demand deposits	75,501	70,513 (7.1)	74,403 (1.5)	62,468 (20.9)
Total Savings deposits	253,897	244,947 (3.7)	239,595 (6.0)	204,470 (24.2)
Total Time deposits with licensed banks	877,790	888,269 (-1.2)	883,742 (-0.7)	783,110 (12.1)
Total Time deposits with restricted licence banks	38,905	37,793 (2.9)	40,350 (-3.6)	36,946 (5.3)
Total Time deposits with deposit-taking companies	27,500	27,938 (-1.6)	28,717 (-4.2)	34,782 (-20.9)
HK\$ deposits*	550,663	541,580 (1.7)	530,077 (3.9)	502,780 (9.5)
US\$ deposits*	288,738	291,761 (-1.0)	297,902 (-3.1)	280,483 (2.9)
Other foreign currency deposits*	434,193	436,118 (-0.4)	438,829 (-1.1)	338,514 (28.3)
All deposits	1,273,594	1,269,459 (0.3)	1,266,807 (0.5)	1,121,776 (13.5)
Foreign currency swap deposits	61,156	61,132 (0.0)	57,680 (6.0)	73,188 (-16.4)
<u>Total Loans and advances</u>				
To finance H.K.'s visible trade	81,903	80,324 (2.0)	74,764 (9.5)	66,913 (22.4)
To finance merchandising trade not touching H.K.	9,828	10,269 (-4.3)	8,264 (18.9)	8,744 (12.4)
Other loans for use in H.K.	757,808	746,401 (1.5)	729,807 (3.8)	648,308 (16.9)
Other loans for use outside H.K.	1,059,148	1,029,390 (2.9)	999,793 (5.9)	663,790 (59.6)
Other loans where the place of use is not known	41,584	46,165 (-9.9)	50,841 (-18.2)	108,635 (-61.7)
Loans in HK\$	671,257	664,721 (1.0)	648,518 (3.5)	576,593 (16.4)
Loans in foreign currencies	1,279,015	1,247,828 (2.5)	1,214,950 (5.3)	919,796 (39.1)
Total loans and advances	1,950,272	1,912,548 (2.0)	1,863,468 (4.7)	1,496,389 (30.3)

* Adjusted for foreign currency swap deposits. Starting from April 1991, swap deposits can further be broken down into US dollar and non-US dollar 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.

MERCHANDISE TRADE BY AIR IN THE FIRST HALF OF 1991

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THE VALUE OF TOTAL MERCHANDISE TRADE BY AIR WAS \$131,830 MILLION IN THE FIRST HALF OF 1991, 12% HIGHER THAN THAT IN THE SAME PERIOD IN 1990, ACCORDING TO THE SUMMARY STATISTICS ON AIRBORNE MERCHANDISE TRADE IN THE FIRST HALF OF 1991 RELEASE BY THE CENSUS AND STATISTICS DEPARTMENT TODAY (WEDNESDAY).

IN THE FIRST HALF OF 1991, THE VALUE OF AIRBORNE DOMESTIC EXPORTS, IMPORTS AND RE-EXPORTS INCREASED BY 8%, 14% AND 9% RESPECTIVELY OVER THE SAME PERIOD IN 1990. THEIR SHARES IN THE TOTAL VALUES OF DOMESTIC EXPORTS, IMPORTS AND RE-EXPORTS WERE 30%, 19% AND 14% RESPECTIVELY.

IN TERMS OF WEIGHT, AIRBORNE IMPORTS AMOUNTED TO 181,201 TONNES, WHILE TOTAL AIRBORNE EXPORTS (INCLUDING DOMESTIC EXPORTS AND RE-EXPORTS) AMOUNTED TO 203,484 TONNES, WHICH WERE 2% AND 8% RESPECTIVELY HIGHER THAN THOSE IN THE FIRST HALF OF 1990.

AIRBORNE DOMESTIC EXPORTS TO THE 10 MAJOR MARKETS ARE SHOWN IN TABLE 1.

COMPARING THE FIRST HALF OF 1991 WITH THE SAME PERIOD IN 1990, AIRBORNE DOMESTIC EXPORTS TO SINGAPORE, THE FEDERAL REPUBLIC OF GERMANY AND THE NETHERLANDS INCREASED SUBSTANTIALLY BY 53%, 35% AND 22% RESPECTIVELY IN VALUE.

HOWEVER, THE VALUE OF AIRBORNE DOMESTIC EXPORTS TO CANADA, THE USA AND SWITZERLAND DECREASED BY 9%, 5% AND 5% RESPECTIVELY.

AIRBORNE DOMESTIC EXPORTS OF THE MAJOR COMMODITY DIVISIONS ARE SHOWN IN TABLE 2.

ANALYSED BY COMMODITY, SIGNIFICANT INCREASES IN THE VALUE OF AIRBORNE DOMESTIC EXPORTS WERE RECORDED IN CLOTHING (BY \$936 MILLION OR 11%); OFFICE MACHINES AND AUTOMATIC DATA PROCESSING EQUIPMENT (BY \$859 MILLION OR 20%); ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$846 MILLION OR 24%); AND PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES AND OPTICAL GOODS AND WATCHES AND CLOCKS (BY \$132 MILLION OR 2%).

HOWEVER, DECREASES WERE RECORDED IN TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$275 MILLION OR 22%); MISCELLANEOUS MANUFACTURED ARTICLES, INCLUDING MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES, AND OTHER ARTICLES OF PRECIOUS OR SEMI-PRECIOUS MATERIALS (BY \$143 MILLION OR 5%); AND GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT, AND MACHINE PARTS (BY \$31 MILLION OR 30%).

/DETAILED FIGURES

DETAILED FIGURES ANALYSED BY COMMODITY BY COUNTRY SHOWED THAT NOTABLE INCREASES IN THE VALUE OF AIRBORNE DOMESTIC EXPORTS WERE RECORDED IN CLOTHING TO THE FEDERAL REPUBLIC OF GERMANY (BY \$575 MILLION OR 43%) AND TO THE UNITED KINGDOM (BY \$210 MILLION OR 42%); OFFICE MACHINES AND AUTOMATIC DATA PROCESSING EQUIPMENT TO SINGAPORE (BY \$351 MILLION OR 36%) AND TO JAPAN (BY \$191 MILLION OR 114%); ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES AND ELECTRICAL PARTS THEREOF TO SINGAPORE (BY \$627 MILLION OR 200%); AND PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES AND OPTICAL GOODS AND WATCHES AND CLOCKS TO THE FEDERAL REPUBLIC OF GERMANY (BY \$205 MILLION OR 37%).

HOWEVER, DECREASES WERE RECORDED IN TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT TO THE USA (BY \$222 MILLION OR 43%) AND TO JAPAN (BY \$56 MILLION OR 47%); MISCELLANEOUS MANUFACTURED ARTICLES, INCLUDING MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES, AND OTHER PRECIOUS OR SEMI-PRECIOUS MATERIALS TO THE USA (BY \$228 MILLION OR 23%); AND GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT AND MACHINE PARTS TO THE USA (BY \$19 MILLION OR 46%).

AIRBORNE IMPORTS FROM THE 10 MAJOR SUPPLIERS ARE PRESENTED IN TABLE 3.

IMPORTS CARRIED BY AIR FROM MOST MAJOR SUPPLIERS INCREASED IN VALUE IN THE FIRST HALF OF 1991 OVER THE SAME PERIOD IN 1990.

SUBSTANTIAL INCREASES WERE RECORDED IN THE VALUE OF AIRBORNE IMPORTS FROM SINGAPORE (+44%), TAIWAN (+43%), JAPAN (+28%), THE REPUBLIC OF KOREA (+26%) AND THE FEDERAL REPUBLIC OF GERMANY (+19%).

AIRBORNE IMPORTS FROM THE UNITED KINGDOM, MALAYSIA, THE USA AND ITALY ALSO INCREASED BY 11%, 7%, 6% AND 4% RESPECTIVELY. HOWEVER, THE VALUE OF AIRBORNE IMPORTS FROM SWITZERLAND DECREASED BY 4%.

AIRBORNE IMPORTS OF THE MAJOR COMMODITY DIVISIONS ARE SHOWN IN TABLE 4.

ANALYSED BY COMMODITY, NOTABLE INCREASES WERE REGISTERED FOR AIRBORNE IMPORTS OF ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES AND ELECTRICAL PARTS THEREOF (BY \$3,102 MILLION OR 20%); PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES AND OPTICAL GOODS, AND WATCHES AND CLOCKS (BY \$1,521 MILLION OR 17%); OFFICE MACHINES AND AUTOMATIC DATA PROCESSING EQUIPMENT (BY \$1,111 MILLION OR 28%); AND TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$779 MILLION OR 26%).

HOWEVER, DECREASES WERE RECORDED IN THE VALUE OF AIRBORNE IMPORTS OF TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS (BY \$175 MILLION OR 17%); NON-METALLIC MINERAL MANUFACTURES (BY \$100 MILLION OR 1%); AND LEATHER AND LEATHER MANUFACTURES AND DRESSED FURSKINS (BY \$84 MILLION OR 8%).

ANALYSED BY COMMODITY BY COUNTRY, SIGNIFICANT INCREASES WERE RECORDED IN AIRBORNE IMPORTS OF ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES AND ELECTRICAL PARTS THEREOF FROM JAPAN (BY \$1,078 MILLION OR 29%) AND FROM SINGAPORE (BY \$689 MILLION OR 76%); PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES AND OPTICAL GOODS, AND WATCHES AND CLOCKS FROM JAPAN (BY \$895 MILLION OR 25%) AND FROM THAILAND (BY \$161 MILLION OR 45%); OFFICE MACHINES AND AUTOMATIC DATA PROCESSING EQUIPMENT FROM SINGAPORE (BY \$327 MILLION OR 49%); AND TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT FROM JAPAN (BY \$368 MILLION OR 28%).

ON THE OTHER HAND, DECREASES WERE RECORDED IN THE VALUE OF AIRBORNE IMPORTS OF TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS FROM FRANCE (BY \$129 MILLION OR 26%) AND FROM SWITZERLAND (BY \$86 MILLION OR 53%); NON-METALLIC MINERAL MANUFACTURES FROM THE USA (BY \$226 MILLION OR 18%); AND LEATHER AND LEATHER MANUFACTURES AND DRESSED FURSKINS FROM ITALY (BY \$57 MILLION OR 19%).

AIRBORNE RE-EXPORTS TO THE 10 MAJOR MARKETS ARE DEPICTED IN TABLE 5.

HONG KONG'S AIRBORNE RE-EXPORTS TO MOST MAJOR MARKETS INCREASED IN VALUE IN THE FIRST HALF OF 1991 OVER THE SAME PERIOD IN 1990. THE GROWTH WAS PARTICULARLY STRONG FOR THE FEDERAL REPUBLIC OF GERMANY (+91%).

SUBSTANTIAL INCREASES WERE ALSO RECORDED IN AIRBORNE RE-EXPORTS TO THAILAND (+44%), SWITZERLAND (+31%), CHINA (+29%) AND THE UNITED KINGDOM (+24%).

HOWEVER, THE VALUE OF AIRBORNE RE-EXPORTS TO SINGAPORE AND TAIWAN DECREASED BY 30% AND 21% RESPECTIVELY.

AIRBORNE RE-EXPORTS OF THE MAJOR COMMODITY DIVISIONS ARE SHOWN IN TABLE 6.

ANALYSED BY COMMODITY, SIGNIFICANT INCREASES IN THE VALUE OF AIRBORNE RE-EXPORTS WERE REGISTERED FOR CLOTHING (BY \$2,143 MILLION OR 54%); PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES AND OPTICAL GOODS, AND WATCHES AND CLOCKS (BY \$1,120 MILLION OR 38%); NON-METALLIC MINERAL MANUFACTURES (BY \$375 MILLION OR 10%); AND OFFICE MACHINES AND AUTOMATIC DATA PROCESSING EQUIPMENT (BY \$303 MILLION OR 13%).

HOWEVER, DECREASES WERE REGISTERED FOR ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$1,559 MILLION OR 19%); FISH, CRUSTACEANS AND MOLLUSES, AND PREPARATIONS THEREOF (BY \$238 MILLION OR 46%); AND POWER GENERATING MACHINERY AND EQUIPMENT (BY \$150 MILLION OR 46%).

ANALYSED BY COMMODITY BY COUNTRY, SIGNIFICANT INCREASES WERE REGISTERED FOR THE VALUE OF AIRBORNE RE-EXPORTS OF CLOTHING TO THE FEDERAL REPUBLIC OF GERMANY (BY \$901 MILLION OR 141%) AND TO THE USA (BY \$470 MILLION OR 24%); PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES AND OPTICAL GOODS, AND WATCHES AND CLOCKS TO THE USA (BY \$213 MILLION OR 54%) AND TO THE FEDERAL REPUBLIC OF GERMANY (BY \$143 MILLION OR 94%); NON-METALLIC MINERAL MANUFACTURES TO THAILAND (BY \$494 MILLION OR 72%); AND OFFICE MACHINES AND AUTOMATIC DATA PROCESSING EQUIPMENT TO SINGAPORE (BY \$228 MILLION OR 77%).

HOWEVER, DECREASES WERE RECORDED IN ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES AND ELECTRICAL PARTS THEREOF TO SINGAPORE (BY \$1,103 MILLION OR 73%) AND TO TAIWAN (BY \$793 MILLION OR 24%); FISH, CRUSTACEANS AND MOLLUSES, AND PREPARATIONS THEREOF TO TAIWAN (BY \$191 MILLION OR 51%); AND POWER GENERATING MACHINERY AND EQUIPMENT TO THE USA (BY \$133 MILLION OR 87%).

FURTHER DETAILS ARE PUBLISHED IN THE "HONG KONG EXTERNAL TRADE, JUNE 1991" NOW AVAILABLE AT THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GPO BUILDING, CONNAUGHT PLACE, CENTRAL AT \$33.50 PER COPY.

ENQUIRIES MAY BE DIRECTED TO THE CENSUS AND STATISTICS DEPARTMENT ON TEL. 823 4915.

TABLE 1: AIRBORNE DOMESTIC EXPORTS TO THE 10 MAJOR MARKETS

MAJOR MARKET	JAN-JUN 1991 (HKD MN.)	JAN-JUN 1990 (HKD MN.)	INCREASE/ DECREASE (HKD MN.)	PERCENTAGE CHANGE (%)
USA	10,363	10,902	- 539	- 5
FR OF GERMANY	3,690	2,731	+ 960	+ 35
JAPAN	3,158	3,009	+ 149	+ 5
SINGAPORE	2,638	1,725	+ 913	+ 53
UK	1,625	1,405	+ 220	+ 16
TAIWAN	1,305	1,105	+ 200	+ 18
NETHERLANDS	849	693	+ 156	+ 22
FRANCE	827	751	+ 75	+ 10
SWITZERLAND	723	760	- 36	- 5
CANADA	678	742	- 64	- 9

/TABLE 2:

TABLE 2: AIRBORNE DOMESTIC EXPORTS OF THE MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JAN-JUN 1991 (HKD MN.)	JAN-JUN 1990 (HKD MN.)	INCREASE/ DECREASE (HKD MN.)	PERCENTAGE CHANGE (%)
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	9,743	8,807	+ 936	+ 11
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	6,236	6,103	+ 132	+ 2
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING EQUIPMENT	5,097	4,238	+ 859	+ 20
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	4,374	3,528	+ 846	+ 24
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	2,971	3,114	- 143	- 5
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	987	1,262	- 275	- 22
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	320	295	+ 24	+ 8
PROFESSIONAL, SCIENTIFIC AND CONTROLLING INSTRUMENTS AND APPARATUS	255	223	+ 32	+ 14
FISH, CRUSTACEANS AND MOLLUSCS, AND PREPARATIONS THEREOF	202	189	+ 14	+ 7
NON-METALLIC MINERAL MANUFACTURES	193	197	- 4	- 2

TABLE 3: AIRBORNE IMPORTS FROM THE 10 MAJOR SUPPLIERS

MAJOR SUPPLIER	JAN-JUN 1991 (HKD MN.)	JAN-JUN 1990 (HKD MN.)	INCREASE/ DECREASE (HKD MN.)	PERCENTAGE CHANGE (%)
JAPAN	15,007	11,744	+ 3,263	+ 28
USA	12,618	11,945	+ 673	+ 6
SWITZERLAND	3,983	4,135	- 151	- 4
SINGAPORE	3,923	2,730	+ 1,192	+ 44
TAIWAN	3,667	2,567	+ 1,100	+ 43
ITALY	2,867	2,745	+ 122	+ 4
MALAYSIA	2,687	2,500	+ 187	+ 7
REPUBLIC OF KOREA	2,452	1,953	+ 498	+ 26
FR OF GERMANY	2,420	2,041	+ 379	+ 19
UK	2,263	2,047	+ 216	+ 11

TABLE 4: AIRBORNE IMPORTS OF THE MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JAN-JUN 1991 (HKD MN.)	JAN-JUN 1990 (HKD MN.)	INCREASE/ DECREASE (HKD MN.)	PERCENTAGE CHANGE (%)
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	18,260	15,159	+ 3,102	+ 20
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	10,469	8,948	+ 1,521	+ 17
NON-METALLIC MINERAL MANUFACTURES	7,772	7,872	- 100	- 1
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING EQUIPMENT	5,083	3,973	+ 1,111	+ 28

/TELECOMMUNICATIONS AND

TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	3,778	2,999	+ 779	+ 26
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	3,538	3,373	+ 165	+ 5
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	2,353	2,207	+ 145	+ 7
OTHER TRANSPORT EQUIPMENT	2,095	1,910	+ 185	+ 10
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	2,030	1,767	+ 263	+ 15
PROFESSIONAL, SCIENTIFIC AND CONTROLLING INSTRUMENTS AND APPARATUS	1,383	1,040	+ 343	+ 33

TABLE 5: AIRBORNE RE-EXPORTS TO THE 10 MAJOR MARKETS

MAJOR MARKET	JAN-JUN 1991 (HKD MN.)	JAN-JUN 1990 (HKD MN.)	INCREASE/ DECREASE (HKD MN.)	PERCENTAGE CHANGE (%)
USA	5,959	5,536	+ 424	+ 8
TAIWAN	3,855	4,864	- 1,010	- 21
JAPAN	3,617	3,400	+ 217	+ 6
FR OF GERMANY	2,898	1,513	+ 1,385	+ 91
REPUBLIC OF KOREA	2,537	2,407	+ 130	+ 5
CHINA	2,010	1,553	+ 457	+ 29
SINGAPORE	1,999	2,851	- 852	- 30
THAILAND	1,546	1,076	+ 470	+ 44
UK	871	704	+ 167	+ 24
SWITZERLAND	809	616	+ 193	+ 31

/TABLE 6:

TABLE 6: AIRBORNE RE-EXPORTS OF THE MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JAN-JUN 1991 (HKD MN.)	JAN-JUN 1990 (HKD MN.)	INCREASE/ DECREASE (HKD MN.)	PERCENTAGE CHANGE (%)
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	6,868	8,428	- 1,559	- 19
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	6,125	3,981	+ 2,143	+ 54
NON-METALLIC MINERAL MANUFACTURES	4,212	3,837	+ 375	+ 10
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	4,054	2,935	+ 1,120	+ 38
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING EQUIPMENT	2,577	2,274	+ 303	+ 13
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	2,079	1,990	+ 89	+ 4
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	1,513	1,261	+ 252	+ 20
TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS	1,101	1,115	- 13	- 1
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	858	664	+ 195	+ 29
PROFESSIONAL, SCIENTIFIC AND CONTROLLING INSTRUMENTS AND APPARATUS	639	566	+ 73	+ 13

WEDNESDAY, SEPTEMBER 4, 1991

- 16 -

REPORT ON 1989 INDUSTRIAL PRODUCTION SURVEY ON SALE

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A STATISTICAL REPORT ENTITLED "1989 SURVEY OF INDUSTRIAL PRODUCTION", RECENTLY PUBLISHED BY THE CENSUS AND STATISTICS DEPARTMENT, IS NOW ON SALE AT \$26 PER COPY.

IT IS ONE IN A SERIES OF REPORTS PUBLISHED ANNUALLY ON THE SURVEY.

THE REPORT CONTAINS A WIDE RANGE OF STATISTICS ON THE STRUCTURAL AND OPERATING CHARACTERISTICS OF THE ECONOMIC ACTIVITIES OF MINING AND QUARRYING, MANUFACTURING, AND ELECTRICITY, GAS AND WATER IN THE YEAR 1989, BASED ON THE DATA COLLECTED FROM SAMPLED ESTABLISHMENTS ENGAGED IN THESE ACTIVITIES.

EXAMPLES OF THE STATISTICAL ITEMS INCLUDED IN THE REPORT ARE:

- * NUMBER OF ESTABLISHMENTS, NUMBER OF PERSONS ENGAGED, COMPENSATION OF EMPLOYEES;
- * GROSS OUTPUT;
- * VALUE ADDED (A MEASURE OF CONTRIBUTION TO GROSS DOMESTIC PRODUCT);
- * PURCHASES OF MATERIALS, SUPPLIES AND INDUSTRIAL WORK/SERVICES;
- * OTHER EXPENSES; AND
- * GROSS ADDITIONS TO FIXED ASSETS.

APART FROM STATISTICS RELATING TO THE YEAR 1989, THE REPORT ALSO CONTAINS SOME SUMMARY STATISTICS FOR THE YEARS 1987 AND 1988 TO SHOW THE DEVELOPMENT OF THESE ACTIVITIES IN RECENT YEARS.

THE STATISTICS CONTAINED IN THE REPORT ARE USEFUL TO BOTH THE GOVERNMENT AND THE PRIVATE SECTOR FOR POLICY FORMULATION, DECISION MAKING, ECONOMIC ANALYSIS AND MARKET RESEARCH.

THE REPORT MAY BE PURCHASED AT THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GPO BUILDING, CONNAUGHT PLACE, CENTRAL OR AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATIONS SALES COUNTER, 19TH FLOOR, WANCHAI TOWER 1, 12 HARBOUR ROAD, WAN CHAI.

ENQUIRIES ABOUT THE REPORT MAY BE DIRECTED TO THE INDUSTRIAL PRODUCTION STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL. 805 6441.

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WEDNESDAY, SEPTEMBER 4, 1991

- 17 -

EXPERT TALKS ON DEFENCE AND PUBLIC ORDER

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A SEVENTH ROUND OF TALKS BETWEEN EXPERTS OF THE BRITISH AND CHINESE SIDES OF THE JOINT LIAISON GROUP TO DISCUSS MATTERS RELATING TO HONG KONG'S FUTURE DEFENCE AND PUBLIC ORDER WILL BE HELD IN HONG KONG FROM SEPTEMBER 5 TO 6.

THE BRITISH TEAM WILL BE LED BY BRITISH REPRESENTATIVE MR DOUG MARTIN.

THE CHINESE TEAM WILL BE LED BY CHINESE REPRESENTATIVE MR ZHENG WEIRONG.

THEY WILL BE ASSISTED BY EXPERTS FROM THE TWO SIDES.

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CONSULTANCY CONTRACT SIGNED ON INFORMATION
NEEDS OF SCHOOLS EDUCATION PROGRAMME

* * * * *

THE DIRECTOR OF EDUCATION, MR LI YUET-TING, AND THE MANAGING DIRECTOR OF KPMG PEAT MARWICK MANAGEMENT CONSULTANTS, MR STAN MILLER, TODAY (WEDNESDAY) SIGNED A \$1.8 MILLION CONSULTANCY STUDY CONTRACT ON THE REQUIREMENTS FOR ACCESS OF INFORMATION BETWEEN SCHOOLS, THE EDUCATION DEPARTMENT AND THE EDUCATION AND MANPOWER BRANCH OF THE GOVERNMENT SECRETARIAT.

A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID THE STUDY IS PART OF THE SCHOOL MANAGEMENT INITIATIVE PROJECT WHICH AIMS TO INTRODUCE FORMAL SYSTEMS AND PROCEDURES TO SUPPORT THE DELEGATION OF GREATER AUTHORITY TO SCHOOLS, AND CHANGES TO FUNDING PROCEDURES.

THE STUDY, WHICH IS EXPECTED TO BE COMPLETED EARLY NEXT YEAR, WILL LOOK INTO THE INFORMATION NEEDS OF THE SCHOOLS EDUCATION PROGRAMME WHICH BROADLY COVERS PRIMARY EDUCATION, SECONDARY EDUCATION, TEACHER EDUCATION, PRE-PRIMARY SERVICES, AND ADULT EDUCATION.

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RESTRICTED LICENCE BANK REGISTRATION REVOKED

* * * * *

THE COMMISSIONER OF BANKING ANNOUNCED TODAY (WEDNESDAY) THAT THE REGISTRATION OF STATE BANK OF SOUTH AUSTRALIA AS A RESTRICTED LICENCE BANK HAS BEEN REVOKED AS AT THE CLOSE OF BUSINESS ON AUGUST 23 AT ITS OWN REQUEST UNDER SECTION 32 (2) OF THE BANKING ORDINANCE.

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WEDNESDAY, SEPTEMBER 4, 1991

- 18 -

HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
* * * * *

	DATE	\$ MILLION
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CLOSING BALANCE IN THE ACCOUNT ON	3.9.91	600
EFFECT OF FORWARDS TO BE SETTLED ON	4.9.91	-616
EFFECT OF OPERATIONS THIS MORNING		+616
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL
TRADE WEIGHTED INDEX 112.9 *-0.1* 4.9.91		

HONG KONG GOVERNMENT EXCHANGE FUND

CLOSING YIELDS OF EXCHANGE FUND BILLS

	3.9.91	4.9.91
MATURING IN 1 WEEK	5.17 PCT	5.31 PCT
1 MONTH	5.17 PCT	5.20 PCT
3 MONTHS	5.44 PCT	5.43 PCT
6 MONTHS	5.85 PCT	5.85 PCT
12 MONTHS	6.38 PCT	6.41 PCT
TOTAL BILLS TRANSFERRED	3,152 MN	3,892 MN

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