



# DAILY INFORMATION BULLETIN

FRIDAY, APRIL 26, 1974

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DAILY GUIDE TO WHOLESALE PRICES AND SUPPLY OF BASIC FOOD  
COMMODITIES

FRIDAY, APRIL 26, 1974

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HONG KONG TO SEEK US \$50 MILLION LOAN FROM ADB  
REQUEST RECEIVES STRONG SUPPORT FROM AUSTRALIAN REPRESENTATIVE  
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HONG KONG IS TO OPEN DISCUSSIONS SHORTLY WITH THE ASIAN DEVELOPMENT BANK FOR FURTHER LOANS AMOUNTING TO ABOUT US \$50 MILLION TO FINANCE A NUMBER OF SELF-LIQUIDATING PROJECTS IN THE NEXT THREE YEARS.

THIS WAS DISCLOSED TODAY BY THE FINANCIAL SECRETARY, MR. PHILIP HADDON-CAVE, AT THE ANNUAL MEETING OF THE ADB'S BOARD OF GOVERNORS IN KUALA LUMPUR.

MR. HADDON-CAVE, WHO IS HONG KONG'S REPRESENTATIVE ON THE BOARD, TOLD THE MEETING HE INTENDED TO ENTER INTO EARLY DISCUSSIONS WITH THE BANK'S MANAGEMENT WITH A VIEW TO IDENTIFYING SUITABLE LOAN-WORTHY PROJECTS.

THE FINANCIAL SECRETARY RECEIVED STRONG BACKING FROM THE AUSTRALIAN REPRESENTATIVE, SIR JOHN PHILIPS, WHO ENDORSED HONG KONG'S NEED TO BORROW TO FINANCE SOME OF ITS CAPITAL EXPENDITURE AND SAID HE LOOKED FORWARD TO THE BANK +EXTENDING LOANS ON A MODEST SCALE+ IN KEEPING WITH HONG KONG'S NEEDS.

SIR JOHN STRESSED: +THE BANK MUST REMAIN CONSCIOUS OF THE NEED TO RESPOND TO THE WISHES OF ITS DEVELOPING MEMBERS AND, IN DOING SO, IN THE CASE OF SOME OF THE STRONGER DEVELOPING MEMBERS, IT WILL STRENGTHEN ITS LENDING PORTFOLIO THUS ENHANCING ITS OWN BORROWING STATUS IN THE INTERESTS OF ALL ITS MEMBERS.+

SINCE HONG KONG JOINED THE BANK IN 1969 IT HAS ONLY INVOKED ITS BORROWING RIGHTS ONCE -- FOR A LOAN OF US \$21.5 MILLION FOR A DESALTING PLANT -- BUT THE FINANCIAL SECRETARY FELT THE TIME HAD NOW COME FOR HONG KONG TO INVOKE ITS BORROWING RIGHTS +ON A MORE SUBSTANTIAL AND CONTINUING BASIS.+

HAVING REGARD TO THE FACT THAT HONG KONG HAS NO DEBT SERVICING PROBLEM AND CONSIDERING THE NUMBER OF PROJECTS IN OUR CAPITAL WORKS PROGRAMMES LIKELY TO BE REGARDED AS LOAN-WORTHY, MR. HADDON-CAVE SAID +I THINK IT WOULD BE WELL WITHIN THE BOUNDS OF FINANCIAL PRUDENCE FOR US TO RAISE LOANS AMOUNTING TO US \$75 MILLION IN THE THREE YEARS 1975-77+.

HE ADDED: +NATURALLY WE MUST LOOK TO THE LENDING INSTITUTION IN THE REGION CREATED SPECIFICALLY FOR SUCH NEEDS AS OURS, WHICH INSTITUTION WE BELONG AS A FULLY PAID UP DEVELOPING MEMBER COUNTRY, FOR A SUBSTANTIAL PART OF OUR LOAN FINANCE REQUIREMENTS OF US \$75 MILLION DURING THESE THREE YEARS.

+WITHIN FOUR YEARS FROM NOW, THEREFORE, I WOULD EXPECT HONG KONG'S NET OUTSTANDINGS WITH THE BANK TO BE OF THE ORDER OF US \$70 MILLION (THE DESALTING PLANT LOAN AND NEW BORROWINGS), AND I WOULD HOPE THAT THE MANAGEMENT WOULD REGARD LOANS TO HONG KONG AMOUNTING TO A SUM OF THIS ORDER AS REPRESENTING A USEFUL CONTRIBUTION TO THE MAINTENANCE OF A BALANCED LENDING PORTFOLIO.+

/MR. HADDON-CAVE .....

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MR. HADDON-CAVE ADDED THAT WHILE HONG KONG LOOKED TO THE ASIAN DEVELOPMENT BANK FOR THE PROVISION OF SOME LOAN FINANCE FOR ITS FUTURE DEVELOPMENT, WE RECOGNISED THAT ON ANY SENSIBLE VIEW WE WERE ELIGIBLE FOR LOANS FROM ORDINARY RESOURCES ONLY.

AS REGARDS THE LENDING RATE, THE FINANCIAL SECRETARY SAID THAT WHILE HE UNDERSTOOD AND WELCOMED THE RECENT DECISION TO STANDARDISE AND REDUCE THE RATE APPLICABLE TO LOANS FROM SPECIAL FUNDS, +I CAN SEE NO NECESSARY REASON WHY ALL LOANS TO BORROWING MEMBER COUNTRIES FROM ORDINARY RESOURCES SHOULD BE AT A STANDARD RATE, WHATEVER THAT RATE MAY BE FROM TIME TO TIME, PROVIDED ANY CONCESSIONARY RATE AT WHICH OTHER LOANS ARE EXTENDED FROM ORDINARY RESOURCES ONLY REFLECTS THE INFLUENCE OF INTEREST-FREE CALLABLE FUNDS.+

MR. HADDON-CAVE NOTED THAT SO FAR HONG KONG HAD MANAGED TO FINANCE ITS CAPITAL WORKS PROGRAMMES VIRTUALLY WITHOUT RECOURSE TO LOAN FUNDS FROM OVERSEAS OR ELSEWHERE.

ON THE BASIS OF A NUMBER OF +RATHER OPTIMISTIC ASSUMPTIONS+ ABOUT HONG KONG'S ECONOMIC PERFORMANCE, HE ESTIMATED THAT OVER THE THREE-YEAR PERIOD 1975-1977 HONG KONG WOULD BE ABLE TO FINANCE US \$1,100 MILLION WORTH OF CAPITAL EXPENDITURE (AT 1974 PRICES).

HOWEVER, OUR VARIOUS PROGRAMMES ENVISAGE EXPENDITURE OF US \$1,850 MILLION, +SO WE FACE A RESOURCE GAP OF US \$750 MILLION,+ MR. HADDON-CAVE SAID.

+AFTER A SOMEWHAT AGONISING RE-APPRAISAL OF OUR VARIOUS PROGRAMMES HAVING REGARD TO LIKELY AVAILABLE RESOURCES, WE HAVE HAD TO ACCEPT THAT ROUGHLY HALF THIS GAP WILL HAVE TO BE DEALT WITH BY A RE-PHASING OF EXPENDITURE ON SOME PROJECTS AND BY ECONOMIES IN PLANNING.

+BUT ADDITIONAL RESOURCES MUST BE FOUND THROUGH HIGHER TAXATION, ADDITIONAL CAPITAL REVENUE AND THE RAISING OF LOANS TO ENABLE US TO FINANCE THE OTHER HALF (ABOUT US \$375 MILLION) BECAUSE THE PROJECTS CONCERNED COULD ONLY BE RE-PHASED AT AN UNACCEPTABLE COST IN TERMS OF ECONOMIC DEVELOPMENT AND SOCIAL PROGRESS,+ HE EXPLAINED.

IT WAS THEREFORE FINANCIALLY PRUDENT FOR HONG KONG TO RAISE US \$75 MILLION IN LOANS OVER THE NEXT THREE YEARS, LEAVING US \$300 MILLION TO BE FOUND IN OTHER WAYS.

REFERRING TO HONG KONG'S AVAILABLE FISCAL RESERVES, THE FINANCIAL SECRETARY SAID THEY MUST BE KEPT IN HAND IN CASE OUR FORECAST OF THE REVENUE TREND GOES ASTRAY, +AN EVER-PRESENT POSSIBILITY GIVEN THE TOTAL DEPENDENCE OF THE HONG KONG ECONOMY ON EXTERNAL FACTORS, OUR TOTAL LACK OF NATURAL RESOURCES OF ANY KIND, AND THE SOMEWHAT UNCERTAIN PROSPECTS WE ALL FACE AT THE PRESENT TIME.+

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NOTE TO EDITORS: COPIES OF THE FULL TEXT OF MR. HADDON-CAVE'S  
----- SPEECH ARE BOXED FOR COLLECTION.

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HONG KONG TEAM RETURNING FROM WORLD DRUG STUDY TOUR  
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THE THREE-MAN HONG KONG TEAM SPENDING A MONTH VISITING DRUG ADDICTION TREATMENT RESEARCH CENTRES IN EUROPE, THE UNITED STATES, AND CANADA FOR A FIRST-HAND STUDY OF CONDITIONS THERE WILL RETURN TOMORROW (SATURDAY).

THE TEAM COMPRISES SIR ALBERT RODRIGUES, IN HIS CAPACITY AS CHAIRMAN OF THE NEWLY-RECONSTITUTED ACTION COMMITTEE AGAINST NARCOTICS (ACAN)= DR. GERALD CHOA, DIRECTOR OF MEDICAL AND HEALTH SERVICES= AND DR. T.M. TEOH, SENIOR MEDICAL OFFICER-IN-CHARGE OF THE GOVERNMENT'S PILOT METHADONE MAINTENANCE TREATMENT CENTRE IN SAI YING PUN.

THEY WILL BE RETURNING FROM SAN FRANCISCO VIA TOKYO, AND THEIR AIRCRAFT IS EXPECTED TO TOUCH DOWN AT KAI TAK AT ABOUT 9.35 P.M. TOMORROW.

SAN FRANCISCO IS THE LAST CALL ON AN ITINERARY WHICH HAS INCLUDED GENEVA, LONDON, NEW YORK, TORONTO, AND CHICAGO.

THE MAIN OBJECT OF THE TRIP IS TO SEE HOW OTHER TERRITORIES ARE COPING WITH THE DRUG ADDICTION TREATMENT PROBLEM IN ORDER TO HELP IMPROVE HONG KONG'S FIGHT AGAINST DRUG ADDICTION.

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NOTE TO EDITORS: SIR ALBERT AND DR. CHOA WILL BE HAPPY TO MEET PRESS, RADIO AND TV REPRESENTATIVES IN THE VIP CONFERENCE ROOM AT THE AIRPORT IMMEDIATELY AFTER COMPLETION OF ROUTINE CLEARANCE PROCEDURES, SAY ABOUT 9.50 P.M., TO ANSWER QUESTIONS ON THEIR TRIP AND FINDINGS.

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NEW PLB STAND IN CENTRAL  
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A NEW STAND FOR PUBLIC LIGHT BUSES IS TO BE OPENED IN WELLINGTON STREET FROM SUNDAY (APRIL 28).

THE STAND WILL BE CAPABLE OF ACCOMMODATING A MAXIMUM OF SEVEN PLBS. IT IS LOCATED OUTSIDE THE CITY DISTRICT OFFICE (CENTRAL) NOT FAR FROM THE JUNCTION OF WELLINGTON STREET AND LYNDBURST TERRACE.

REPRESENTATIVES OF THE PLB ASSOCIATIONS HAD EARLIER PUT FORWARD A PROPOSAL FOR ANOTHER STAND IN WELLINGTON STREET AND THIS WAS RECENTLY AGREED TO BY THE TRANSPORT DEPARTMENT.

THE NEW STAND WILL HELP TO RELIEVE PRESSURE ON THE EXISTING MINI-BUS STANDS IN STANLEY STREET.

IT WILL BE THE THIRD SUCH STAND IN WELLINGTON STREET AND WILL BRING THE TOTAL NUMBER OF PLB STANDS IN THE CENTRAL AREA TO NINE.

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**CLOSING OF LONDON EXTERNAL DEGREE SYSTEM**

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THE UNIVERSITY OF LONDON HAS NOTIFIED ALL OVERSEAS AUTHORITIES THAT IT WILL CEASE TO REGISTER STUDENTS OVERSEAS, INCLUDING THOSE RESIDENT IN HONG KONG, FOR EXTERNAL DEGREES ON AND AFTER SEPTEMBER 1, 1977, SINCE +IT IS NO LONGER APPROPRIATE OR NECESSARY THAT IT SHOULD CONTINUE TO OFFER A WORLDWIDE EXTERNAL DEGREE SERVICE.+

FOR THOSE REGISTERED BEFORE SEPTEMBER 1, 1977, EXAMINATIONS WILL BE HELD UNDER EXISTING ARRANGEMENTS FOR A FEW MORE YEARS FROM THAT DATE. THEREAFTER THE SYSTEM OF OVERSEAS AUTHORITIES WILL COME TO AN END.

THE UNIVERSITY OF LONDON HAS INDICATED THAT AFTER THE CLOSURE OF THE EXTERNAL DEGREE SYSTEM, IT MAY STILL BE POSSIBLE TO MAKE SPECIAL ARRANGEMENTS FOR CERTAIN INDIVIDUAL CANDIDATES IN VERY EXCEPTIONAL CIRCUMSTANCES.

SUCH EXCEPTIONAL ARRANGEMENTS WILL BE EXTREMELY LIMITED AND NOT GENERALLY AVAILABLE TO HONG KONG RESIDENTS.

PERSONS CONTEMPLATING STUDYING WITHIN THE UNITED KINGDOM SHOULD NOTE THAT THE EXTERNAL DEGREE SYSTEM WILL CONTINUE THERE ON A LIMITED SCALE AFTER SEPTEMBER 1, 1977. REGISTRATION IN THE U.K. WILL THEN BE RESTRICTED TO THOSE WHO STUDY PRIVATELY, PART-TIME, OR BY CORRESPONDENCE.

REGISTRATION PRIOR TO SEPTEMBER 1, 1977 IS NOT AFFECTED IN ANY WAY BY THIS STATEMENT.

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**TEMPORARY CLOSURE OF BELLEVIEW DRIVE**

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MOTORISTS ARE ADVISED THAT THE NORTHERN SECTION OF BELLEVIEW DRIVE WILL BE CLOSED TO ALL TRAFFIC FOR A PERIOD OF TWO MONTHS STARTING ON MONDAY (APRIL 29) TO ENABLE REMEDIAL WORKS TO BE CARRIED OUT TO THE ROCK FACE ABOVE THIS SECTION OF THE ROAD.

TRAFFIC SIGNS WILL BE POSTED TO GUIDE MOTORISTS.

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A DECADE OF SCOUTING  
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CHIEF SCOUTS AWARDS ARE TO BE PRESENTED TO TWO MEMBERS OF THE KWUN TONG COMMUNITY CENTRE'S 96TH KOWLOON SCOUT GROUP WHICH CELEBRATES ITS 10TH ANNIVERSARY TOMORROW (SATURDAY).

THE SCOUTS RECEIVING THESE AWARDS WILL BE 15-YEAR-OLD STUDENTS, LAM CHI-KONG AND TSUI HING-LIN. THE AWARDS, THE HIGHEST IN THE SCOUT TROOP SECTION, WILL BE PRESENTED BY MR. WONG KIN-MING, THE SCOUT ASSOCIATION'S DISTRICT COMMISSIONER FOR KWUN TONG AREA.

THE WARDEN OF THE CENTRE, MR. KWOK NAI-SIK, SAID THIS IS THE FIRST TIME THAT MEMBERS OF A SCOUT TROOP IN KWUN TONG DISTRICT HAVE ACHIEVED SUCH AWARDS.

HE SAID THE SCOUT GROUP WAS FORMED 10 YEARS AGO SHORTLY AFTER THE SOCIAL WELFARE DEPARTMENT ESTABLISHED THE COMMUNITY CENTRE, AND EVER SINCE HAS BEEN PROVIDING ACTIVE SUPPORT IN MANY FUNCTIONS AND ACTIVITIES ORGANISED FOR PEOPLE IN THE DISTRICT. THE GROUP HAS 41 MEMBERS.

THE CELEBRATIONS WILL BE HELD AT THE COMMUNITY CENTRE AT 17, TSUI PING ROAD, KWUN TONG AND WILL START OFF WITH THE HOISTING OF THE SCOUT GROUP'S FLAG. THIS WILL BE FOLLOWED BY AN OPENING ADDRESS BY MR. KWOK AND THE LIGHTING OF A CAMP FIRE BY THE AREA'S DISTRICT COMMISSIONER.

IN ADDITION TO THE PRESENTATION OF THE CHIEF SCOUT AWARDS, SOME MEMBERS OF THE SCOUT GROUP WILL RECEIVE CERTIFICATES OF EDINBURGH'S AWARD SCHEME.

MR. WONG KING-TONG, THE COMMUNITY AND YOUTH OFFICER FOR KWUN TONG, WILL ALSO ADDRESS THE GUESTS WHO WILL INCLUDE THE SCOUTS' PARENTS WHO HAVE BEEN INVITED SO AS TO ACQUAINT THEM WITH THE ACTIVITIES IN WHICH THEIR CHILDREN ARE INVOLVED, BOTH AS MEMBER OF THE SCOUT GROUP AND THE COMMUNITY CENTRE.

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NOTE TO EDITORS : YOU ARE WELCOME TO COVER THE CELEBRATIONS AND PRESENTATION TOMORROW (SATURDAY) BEGINNING AT 8 P.M.

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AMBULANCES TO CARRY NEW PAIN KILLING GAS  
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AFTER TRIALS LASTING A YEAR, HONG KONG'S AMBULANCES ARE TO BE FITTED WITH ONE OF THE LATEST TYPES OF PAIN KILLING GAS -- +ENTONOX.+

MR. BILL DOORE, CHIEF AMBULANCE OFFICER, SAID THE GAS HAD BEEN FOUND TO BE +EXTREMELY SUCCESSFUL+ IN RELIEVING PAIN AND SHOCK CAUSED BY INJURY OR ILLNESS AND, FROM TOMORROW, ALL AMBULANCES WILL CARRY AN +ENTONOX+ SET CONSISTING OF A CYLINDER AND FACE MASK. ADDITIONALLY THEY ARE TO BE FITTED WITH PIPED OXYGEN AS A STANDARD FEATURE, MAKING HONG KONG'S AMBULANCES AMONG THE BEST EQUIPPED IN THE WORLD.

MR. DOORE SAID 86 ENTONOX SETS HAD BEEN PURCHASED FROM HONG KONG OXYGEN COMPANY, SUFFICIENT FOR ONE TO BE SUPPLIED TO EACH AMBULANCE. THE CYLINDERS, WHICH ARE RECHARGEABLE, ARE CAPABLE OF PROVIDING A SUPPLY OF GAS FOR ONE HOUR. THE GAS IS A MIXTURE OF NITROUS OXIDE AND OXYGEN AND IS USED IN THE UNITED KINGDOM AT BIRTHS.

MR. DOORE SAID THE PATIENT ADMINISTERS THE GAS HIMSELF SO THAT HE DOES NOT BECOME UNCONSCIOUS. +AS SOON AS HE FEELS THE PAIN GOING,+ MR. DOORE EXPLAINED, +HE RELEASES THE MASK AND BREATHES A NORMAL AIR. WHEN THE PAIN RETURNS, HE PUTS THE MAST BACK ON TO BREATHE THE PAIN KILLING GAS.+

THE ADVANTAGE OF ENTONOX OVER OPIATES -- WHICH WERE USED UNTIL A FEW YEARS AGO -- IS THAT, WHEN THE PATIENT STOPS BREATHING THE GAS, THE PAIN RETURNS AND THE DOCTOR IS ABLE TO MAKE A BETTER DIAGNOSIS.

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NOTE TO NEWS EDITORS:

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THE NEW TYPE OF PAIN KILLING GAS WILL BE SUPPLIED TO AMBULANCES IN YAU MA TEI AMBULANCE DEPOT (44 WATERLOO ROAD) AT 11 A.M. TOMORROW (SATURDAY). YOU ARE CORDIALLY INVITED TO SEND MEMBERS OF PHOTOGRAPHIC STAFF TO TAKE PICTURES. THEY SHOULD CONTACT MR. DOORE, THE CHIEF AMBULANCE OFFICER.

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FRIDAY, APRIL 26, 1974

CONSUMER ADVISORY SERVICE  
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THE FOLLOWING PRICES WERE REALISED TODAY (FRIDAY) AT SALES UNDER THE RICE CONTROL SCHEME AND AT THE VEGETABLE MARKETING ORGANISATION WHOLESALE MARKET AND THE FISH MARKETING ORGANISATION WHOLESALE MARKET AT CHEUNG SHA WAN, KOWLOON:

SUPPLIES AND WHOLESALE PRICES OF RICE

<u>GRADE OF RICE</u> <u>CHINA RICE</u>	<u>AVAILABILITY</u> <u>OF SUPPLY</u>	<u>WHOLESALE PRICE(\$/CATTY)</u> <u>AVERAGE</u>
SEE MEW		
- OLD CROP	GOOD	-
- NEW CROP	GOOD	2.12
S.C.JIEN		
- OLD CROP	GOOD	-
- NEW CROP	GOOD	2.06
PO NGAI	GOOD	-
CHU CHO	GOOD	-
<u>THAI RICE</u>		
100% WHOLE	GOOD	2.03
10-15% BROKENS	GOOD	2.01
A1 SUPER EXTRA	GOOD	1.90
A1 SUPER	GOOD	1.70
WHOLE GLUTINOUS	GOOD	2.03
<u>U.S. RICE</u>	GOOD	1.94
<u>AUSTRALIAN RICE</u>	GOOD	1.92
<u>PAKISTAN RICE</u>	GOOD	-
<u>TAIWAN RICE</u>	GOOD	-

/SUPPLIES AND .....

FRIDAY, APRIL 26, 1974

SUPPLIES AND WHOLESALE PRICES OF MARINE FISH

(CFMO CHEUNG SHA WAN WHOLESALE FISH MARKET)

SPECIES	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY)		
		HIGH	LOW	MODE
GOLDEN THREAD	GOOD	3.60	2.60	3.00
BIG-EYES	GOOD	2.60	0.60	1.80
SQUID	NORMAL	3.50	2.00	3.20
HAIR-TAILS	NORMAL	1.20	0.70	1.00
LIZARD FISHES	LIMITED	2.40	1.20	2.00
CROAKERS	NORMAL	2.30	1.00	1.80
CONGER-PIKE-EELS	NORMAL	2.00	1.30	1.80
MELON COAT	--	--	--	--
BREAMS	LIMITED	5.70	2.70	4.00
YELLOW BELLY	GOOD	1.80	0.50	1.50
MACKERELS	LIMITED	3.80	3.00	3.40
RED GOAT FISH	GOOD	0.70	0.40	0.50
FORK-TAIL	NORMAL	1.10	0.80	1.00
HORSE-HEAD	GOOD	5.20	3.00	4.00
MELON SEED	NORMAL	2.40	1.20	2.00
POMFRETS	SCARCE	9.00	7.00	8.00
GARROUPAS	NORMAL	7.00	5.00	6.50
YELLOW CROAKER	--	--	--	--

/SUPPLIES AND .....

FRIDAY, APRIL 26, 1974

**SUPPLIES AND WHOLESALE PRICES OF LOCALLY PRODUCED VEGETABLES**  
**(V.M.O. CHEUNG SHA WAN WHOLESALE VEGETABLE MARKET)**

TYPE OF VEGETABLE	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY)		
		HIGH	LOW	MODE
FLOWERING CABBAGE	NORMAL	1.20	0.40	0.80
WHITE CABBAGE	GOOD	0.30	0.10	0.20
CHINESE LETTUCE	"	0.40	0.10	0.30
WATER SPINACH	"	1.00	0.20	0.60
CHINESE KALE	LIMITED	1.20	0.40	0.80
STRING BEANS	-	-	-	-
SPRING ONION	GOOD	0.70	0.20	0.50
SPINACH	SCARCE	1.00	0.30	0.60
WATER CRESS	NORMAL	0.90	0.20	0.70
LEAF MUSTARD CABBAGE	GOOD	0.30	0.10	0.20
CHINESE SPINACH	"	0.50	0.20	0.40
TOMATO	NORMAL	1.40	0.40	0.80

**SUPPLIES AND WHOLESALE PRICES OF SWINE**  
**(ALL SOURCES)**

AVAILABILITY OF SUPPLY - NORMAL

WHOLESALE PRICES OF PORK (\$/PICUL-LIVE WEIGHT) - 305 (AVERAGE)

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