



# DAILY INFORMATION BULLETIN

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BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

MONDAY, SEPTEMBER 16, 1991

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[Missing 2 pages in the original document]

KOWLOON WEST	LAW CHEUNG-KWOK	17,145
	FUNG KIN-KEE, FREDERICK	36,508 (ELECTED)
	LEE YU-TAI, DESMOND	21,471
	NG KIN-SUN	6,098
	SIT HO-YIN, KINGSLEY	18,634
	TO KUN-SUN, JAMES	26,352 (ELECTED)
NEW TERRITORIES EAST	WONG WANG-FAT, ANDREW	39,806 (ELECTED)
	WONG HONG-CHUNG, JOHNSTON	26,156
	LEUNG KA-CHING, ERIC	306
	KAN CHUNG-NIN, TONY	37,126
	CHOI MAN-HING	348
	LAU WAI-HING, EMILY	46,515 (ELECTED)
	LAU KONG-WAH	26,659
NEW TERRITORIES SOUTH	LEUNG YIU-CHUNG	38,568
	LEE WING-TAT	52,192 (ELECTED)
	YEUNG FUK-KWONG	30,095
	CHAN WAI-YIP, ALBERT	42,164 (ELECTED)
NEW TERRITORIES WEST	TANG SIU-TONG	23,389
	T'SO SHIU-WAI	20,018
	TAI CHIN-WAH	30,871 (ELECTED)
	NG MING-YUM	42,319 (ELECTED)
	WONG WAI-YIN, ZACHARY	27,243
NEW TERRITORIES NORTH	CHOW MEI-TAK, RONALD	7,117
	WONG CHI-KEUNG, JOHNNY	15,350
	TONG WAI-MAN	1,429
	FUNG CHI-WOOD	23,267 (ELECTED)
	TIK CHI-YUEN	21,702 (ELECTED)
	CHEUNG HON-CHUNG	16,221

MONDAY, SEPTEMBER 16, 1991

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FS VISITS HOUSING DEPT

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THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, STARTED HIS ROUND OF VISITS TO GOVERNMENT DEPARTMENTS WITH A VISIT TO THE HOUSING DEPARTMENT THIS (MONDAY) AFTERNOON.

MR MACLEOD WAS MET BY THE DIRECTOR OF HOUSING, MR FUNG TUNG, ON ARRIVAL AT THE HEADQUARTERS OF THE DEPARTMENT. HE TOURED VARIOUS SECTIONS INCLUDING THE APPLICATIONS HALL, THE COMPUTER TRAINING CENTRE AND THE DEVELOPMENT SECTION TO SEE AT FIRST HAND THEIR OPERATION.

DURING HIS TWO-HOUR STAY AT THE DEPARTMENT, MR MACLEOD WAS BRIEFED BY MR FUNG AND HIS DEPUTIES ON THE LATEST DEVELOPMENT IN THE PUBLIC HOUSING PROGRAMME.

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DON'T FORGET YOUR NEIGHBOURS, HK REMINDED

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HONG KONG SHOULD NOT OVERLOOK ITS ASIAN NEIGHBOURS IN DEVELOPING NEW MARKETS AND COMMERCIAL RELATIONSHIPS, THE DIRECTOR-GENERAL OF TRADE, MR DONALD TSANG, SAID TODAY (MONDAY).

SPEAKING ON "NEW FRONTIERS OF TRADE FOR HONG KONG" AT A LUNCHEON MEETING OF THE HONG KONG EXPORTERS' ASSOCIATION, MR TSANG SAID HONG KONG BELONGED TO THE ASIA-PACIFIC REGION WHICH HAD NOT LOST ITS LUSTRE AFTER A DECADE OF PHENOMENAL ECONOMIC GROWTH.

"OUR EXTERNAL TRADE WITH THIS REGION STANDS AT 61 PER CENT (EVEN EXCLUDING TRADE WITH COUNTRIES IN NORTH AMERICA) OF OUR GLOBAL TRADE, AND STILL HAS AMPLE ROOM FOR GROWTH WITHOUT FEAR OF RAMPANT SANCTIONS AND BARRIER," HE SAID.

"I ALSO BELIEVE THAT CHINA AS AN EXPORT MARKET IS FAR FROM BEING FULLY EXPLOITED BY HONG KONG.

"WE HAVE SO FAR REGARDED THIS BOUNTIFUL HINTERLAND LARGELY AS A MANUFACTURING AND PROCESSING CENTRE FOR OUR PRODUCTS TO BE EXPORTED OVERSEAS.

"THUS, OUR COMMERCIAL LINKS ARE MOSTLY CONFINED TO GUANGDONG PROVINCE AND SOUTH CHINA, WHERE GOODS MAY BE MORE READILY TRANSPORTED TO HONG KONG FOR RE-EXPORT ELSEWHERE," HE SAID.

CHINA BEING AN ENORMOUS MARKET WAS NO LONGER A HOLLOW DREAM, HE SAID. ITS PURCHASING POWER FOR CONSUMER GOODS HAD TO BE SEEN TO BE BELIEVED AS THE STANDARD OF LIVING IN MANY PROVINCES HAD RISEN RAPIDLY WITH THE OPENING ECONOMY.

"IT WOULD BE IRONIC IF WE COULD NOT TAP THIS MARKET AT OUR DOORSTEP AS THE JAPANESE, TAIWANESE, SINGAPOREANS AND OTHERS ARE MOVING IN DROVES INTO THE NORTHERN PROVINCES," MR TSANG SAID.

/THIS DID .....

THIS DID NOT MEAN WE SHOULD ABANDON OUR TRADITIONAL MARKETS, HE ADDED.

ON THE CONTRARY, IT WAS OF THE UTMOST IMPORTANCE THAT WE REMAINED VIGILANT IN PRESERVING OUR EXISTING MARKET ACCESS AND IN REMOVING BARRIERS SET UP THERE FROM TIME TO TIME.

THE TRADE DEPARTMENT WOULD SPARE NO EFFORT IN SECURING HONG KONG'S TRADING RIGHTS IN THE U.S. AND EUROPE, AND IN PROVIDING A VIABLE AND STABLE FRAMEWORK IN WHICH TRADE COULD FLOURISH.

THUS, IN ADDITION TO CONCLUDING A SERIES OF BILATERAL TEXTILE AGREEMENTS WITH THE U.S., THE EEC AND OTHER COUNTRIES DURING THE LAST FEW MONTHS, THE DEPARTMENT WAS DEVOTING A CONSIDERABLE AMOUNT OF RESOURCES TO THE FULL RANGE OF NEGOTIATIONS CONDUCTED UNDER THE URUGUAY ROUND.

FURTHERMORE, OUR EFFORTS TO PARTICIPATE FULLY IN ASIA-PACIFIC ECONOMIC CO-OPERATION ACTIVITIES WAS SHORTLY TO BEAR FRUIT, MR TSANG SAID.

HE SAID: "I MUST NOT UNDERSTATE THE WORK BEING DONE BY EXPORTERS COLLECTIVELY IN PROBING NEW MARKETS."

IN RECENT YEARS, WE HAD SEEN A GROWING NUMBER OF OVERSEAS TRADE FAIRS, MISSIONS AND EXHIBITIONS ORGANISED BY OUR MANUFACTURING AND TRADING COMMUNITY, OFTEN IN COLLABORATION WITH THE TRADE DEVELOPMENT COUNCIL, IN THE PROMOTION OF HONG KONG EXPORTS.

MORE AND MORE OF THEM WERE BEING HELD IN MARKETS OTHER THAN NORTH AMERICA, THE EEC AND CHINA.

FOR EXAMPLE, OF THE 47 TRADE FAIRS, MISSIONS AND EXHIBITIONS HELD OVERSEAS IN 1986, ABOUT 16 (OR 34 PER CENT) TOOK PLACE IN OUR NON-TRADITIONAL MARKETS.

THE NUMBER SURGED TO A TOTAL OF 157 TO ALL MARKETS LAST YEAR, OF WHICH 70 (OR 45 PER CENT) WERE HELD IN REGIONS OTHER THAN NORTH AMERICA, THE EEC AND CHINA.

"THE IMPRESSION ONE GETS, HOWEVER, IS THAT SUCH INITIATIVES ARE OFTEN NOT FOLLOWED WITH THE SAME ENTHUSIASM BY INDIVIDUAL FIRMS' INVESTMENT AND TRADE.

"ONE ALSO HEARS REMARKS ABOUT POOR COMMERCIAL INFRASTRUCTURE, DEMORALISED LABOUR FORCE, FOREIGN CURRENCY RESTRICTIONS, IMPOVERISHED CONSUMERS, BUREAUCRATIC RED-TAPE, AND SO ON IN THESE MARKETS.

"DECISIONS NOT TO ENTER THESE MARKETS ARE FREQUENTLY BASED ON THEIR COMPARATIVE DISADVANTAGES, RELATIVE TO OUR DEVELOPED ONES, IN TERMS OF RATE OF RETURN ON INVESTMENT IN THE SHORT TERM.

"THIS IS WHERE WE NEED FORESIGHT AND BOLDNESS TO SEE BEYOND ONE OR TWO BUYING SEASONS, AND WHERE WE CANNOT DETERMINE THE LEVEL OF INVESTMENT ON WHAT HAS BEEN SECURED IN THE ORDER BOOK."

IN ORDER TO BEAR BETTER FRUIT AND A BUMPER CROP IN THE END, A NEW MARKET NEEDED PATIENT CULTIVATION AND TIME TO GROW.

OUR EXPORTING COMMUNITY HAD UNDOUBTEDLY RISEN TO THE LEAGUE WHERE TIME AND CAPITAL WERE READILY AFFORDABLE ON A SENSIBLE SCALE IF THEY WERE EVENTUALLY TO YIELD GREATER RETURNS.

"THE TRADE DEPARTMENT STANDS READY TO HELP IN TACKLING ANY UNREASONABLE IMPEDIMENTS TO OUR TRADE IN THESE NEW MARKETS IN BILATERAL OR MULTILATERAL FORUMS WITH THE COUNTRIES CONCERNED.

"WHILE YOU EXPLORE NEW MARKETS AND DETERMINE EXPORT AND INVESTMENT STRATEGY, THE DEPARTMENT CAN CERTAINLY ACT IN TANDEM ON YOUR ADVICE TO UNBLOCK THE GOVERNMENTAL REGULATORY REGIMES AND TRADE BARRIERS AT THE IMPORTING ENDS.

"THIS IS FERTILE GROUND FOR US TO JOIN HANDS," MR TSANG SAID.

HE SAID FOR A SMALL TERRITORY LIKE HONG KONG, SUSTAINED BY AN ENTIRELY EXTERNALLY ORIENTATED ECONOMY AND AGAINST HIGHLY VOLATILE INVESTORS' SENTIMENT, HE BELIEVED THAT OVER-CONCENTRATION OF OUR EXPORT MARKETS AND A NARROW RANGE OF COMMODITIES TRADE HAD ALREADY BEGUN TO WEAKEN OUR LONG-TERM PROSPECT OF ECONOMIC GROWTH.

"UNLESS THERE IS A DRAMATIC RE-STRUCTURING OF THE ECONOMIC FORMATIONS, OR A CHANGE IN TRADE BEHAVIOUR IN THE U.S. AND EUROPE, I BELIEVE THAT OUR CURRENT TRADE PORTFOLIO IS DEFECTIVE," HE SAID.

"AND HONG KONG'S ECONOMIC PERFORMANCE WILL BE DETERMINED BY SENTIMENTS AND EVENTS OUT OF OUR CONTROL IN THE U.S. AND EUROPE.

"THIS DEFECT WILL GRADUALLY BUT SURELY FIND ITS WAY TO PLAY FOUL ON INDIVIDUAL EXPORTERS' ORDER BOOKS.

"IN SHORT, WE NEED BOLD INITIATIVES AND NEW FRONTIERS IN TRADE," HE SAID.

MEANWHILE, THE WORLD WAS CHANGING AROUND US AT BREATHTAKING PACE, MR TSANG SAID.

POWERFUL ECONOMIC ENTITIES WERE ENDEAVOURING TO ASSIMILATE ON BOTH SIDES OF THE ATLANTIC, WHILE LONG-STANDING POLITICAL AND MILITARY POWERS WERE TENDING TOWARDS SEPARATION.

BOTH THE POLITICAL AND ECONOMIC NUCLEI OF THE WORLD WERE CONTINUING TO SHIFT AT A SPEED UNSURPASSED SINCE WORLD WAR II.

"THIS COULD BE A NEW GOLDEN ERA FOR HONG KONG IF OUR CAPTAINS OF INDUSTRY AND TRADE ARE ABLE, AS THEY HAVE REPEATEDLY DEMONSTRATED IN THE PAST, TO ACCOMMODATE THESE CHANGES AND TURN THEM TO OUR ADVANTAGE.

"THE INCENTIVE TO BE POSITIVE AND AGGRESSIVE TOWARDS THESE MOMENTOUS CHANGES ALREADY EXISTS," MR TSANG SAID.

## UNEMPLOYMENT AND UNDEREMPLOYMENT STATISTICS FOR MAY - JULY 1991

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THE UNEMPLOYMENT RATE REMAINED STABLE WHILE THE UNDEREMPLOYMENT RATE DECREASED DURING THE PERIOD MAY - JULY 1991, ACCORDING TO THE LATEST LABOUR FORCE STATISTICS RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THE SEASONALLY ADJUSTED UNEMPLOYMENT RATE FOR MAY - JULY 1991 WAS 2.3%, COMPARED WITH 2.1% FOR THE THREE MONTHS ENDING APRIL 1991 AND 1.7% FOR THE CORRESPONDING PERIOD A YEAR EARLIER.

THE INCREASE OF 0.2 OF A PERCENTAGE POINT OVER THE PRECEDING THREE-MONTH PERIOD IS STATISTICALLY NOT SIGNIFICANT WHILE THE INCREASE OF 0.6 OF A PERCENTAGE POINT OVER THE CORRESPONDING PERIOD A YEAR EARLIER IS STATISTICALLY SIGNIFICANT.

THE SEASONALLY ADJUSTED NUMBER OF UNEMPLOYED PERSONS IN MAY - JULY 1991 WAS ESTIMATED AT 65,900, COMPARED WITH 59,000 IN THE THREE MONTHS ENDING APRIL 1991 AND 46,700 IN THE CORRESPONDING PERIOD A YEAR EARLIER.

THE UNDEREMPLOYMENT RATE FOR MAY - JULY 1991 WAS 1.5%, COMPARED WITH 2.1% FOR FEBRUARY - APRIL 1991 AND 1.0% FOR THE CORRESPONDING PERIOD A YEAR EARLIER.

THE DECREASE OF 0.6 OF A PERCENTAGE POINT BELOW THE PRECEDING THREE-MONTH PERIOD AND THE INCREASE OF 0.5 OF A PERCENTAGE POINT OVER THE CORRESPONDING PERIOD A YEAR EARLIER ARE BOTH STATISTICALLY SIGNIFICANT.

THE ESTIMATED NUMBER OF UNDEREMPLOYED PERSONS IN MAY - JULY 1991 WAS 41,200, COMPARED WITH 57,700 IN THE THREE MONTHS ENDING APRIL 1991 AND 26,800 IN THE CORRESPONDING PERIOD A YEAR EARLIER.

CONSISTENT WITH THE CURRENT RECOMMENDATIONS OF THE INTERNATIONAL LABOUR ORGANISATION (ILO), PERSONS WHO WORKED LESS THAN 35 HOURS A WEEK DUE TO ECONOMIC REASONS (SUCH AS SLACK WORK, MATERIAL SHORTAGE, MECHANICAL BREAKDOWN AND INABILITY TO FIND FULL-TIME WORK) WERE REGARDED AS UNDEREMPLOYED ONLY IF THEY WERE EITHER SEEKING OR AVAILABLE FOR MORE WORK.

AS THE PROPORTION OF FIRST-TIME JOB-SEEKERS (E.G. PEOPLE WHO HAVE JUST LEFT SCHOOL) VARIES FROM MONTH TO MONTH, UNEMPLOYMENT RATES THAT HAD BEEN SEASONALLY ADJUSTED TO TAKE ACCOUNT OF THE VARIATIONS IN THE NUMBER OF FIRST-TIME JOB-SEEKERS SHOULD BE USED IN MAKING COMPARISONS OVER TIME.

THE PROVISIONAL SEASONALLY ADJUSTED UNEMPLOYMENT RATE FOR JUNE - AUGUST 1991 WAS 2.2% AND THE PROVISIONAL UNDEREMPLOYMENT RATE WAS 1.5%.

THE UNEMPLOYMENT AND UNDEREMPLOYMENT STATISTICS WERE OBTAINED FROM A CONTINUOUS GENERAL HOUSEHOLD SURVEY CONDUCTED BY THE CENSUS AND STATISTICS DEPARTMENT.

THE SURVEY FOR MAY - JULY 1991 COVERED A QUARTERLY SAMPLE OF SOME 11,300 HOUSEHOLDS OR 40,000 PERSONS, SELECTED SCIENTIFICALLY TO REPRESENT THE LAND-BASED CIVILIAN NON-INSTITUTIONAL POPULATION IN HONG KONG.

PERSONAL AND LABOUR FORCE DATA WERE OBTAINED IN THE SURVEY BY INTERVIEWING EACH INDIVIDUAL MEMBER AGED 15 AND ABOVE IN THE HOUSEHOLDS SAMPLED.

IN THE SURVEY, THE DEFINITIONS USED IN MEASURING UNEMPLOYMENT AND UNDEREMPLOYMENT FOLLOW CLOSELY THOSE RECOMMENDED BY THE ILO.

DETAILED ANALYSIS OF LABOUR FORCE CHARACTERISTICS IS GIVEN IN THE REPORT ON THE GENERAL HOUSEHOLD SURVEY WHICH IS PUBLISHED FOUR TIMES A YEAR.

THE NEXT REPORT COVERING THE QUARTER ENDING JUNE 1991 WILL BE AVAILABLE FROM THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, AROUND SEPTEMBER 20 AT \$13.50 PER COPY.

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DISTRICT LANDS OFFICES TO ADMINISTER STATUTORY DECLARATIONS  
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COMMISSIONERS FOR OATHS HAVE NOW BEEN APPOINTED IN ALL DISTRICT LANDS OFFICES (INCLUDING THE NEW AIRPORT SECTION) OF THE BUILDINGS AND LANDS DEPARTMENT, IN ORDER TO PROVIDE A BETTER SERVICE TO MEMBERS OF THE PUBLIC.

MEMBERS OF THE PUBLIC WHO WISH TO MAKE STATUTORY DECLARATIONS IN CONNECTION WITH LAND RESUMPTION MATTERS MAY APPROACH THE NEAREST DISTRICT LANDS OFFICE DURING OFFICE HOURS, A SPOKESMAN FOR THE DEPARTMENT ANNOUNCED TODAY (MONDAY).

IN THIS CONNECTION, PLEASE NOTE THAT THE PROVISION OF DECLARATION SERVICE IN DISTRICT LANDS OFFICES IS CONFINED TO LAND RESUMPTION MATTERS ONLY.

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WATER STORAGE FIGURE  
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 45.3 PER CENT OF CAPACITY OR 265.649 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 327.990 MILLION CUBIC METRES OF WATER, REPRESENTING 56 PER CENT OF CAPACITY.

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FRESH WATER CUT IN SHAM SHUI PO

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FRESH WATER SUPPLY TO A NUMBER OF PREMISES IN SHAM SHUI PO WILL BE TURNED OFF FROM 11 PM ON WEDNESDAY (SEPTEMBER 18) TO 6 AM THE FOLLOWING DAY TO FACILITATE LEAKAGE TESTS.

THE SUSPENSION WILL AFFECT 152-358 CASTLE PEAK ROAD, 290-420 UN CHAU STREET, 226-244 FUK WING STREET, 149-167 PRATAS STREET, 24-38 TONKIN STREET, 1B-1H WING LUNG STREET AND 9-21 FAT TSEUNG STREET.

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SURVEY OF 'KAITO' FERRY SERVICE

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A SURVEY OF "KAITO" FERRY SERVICE IS BEING CONDUCTED JOINTLY BY THE TRANSPORT DEPARTMENT, MARINE DEPARTMENT AND THE CITY AND NEW TERRITORIES ADMINISTRATION FROM TODAY (MONDAY) TO OCTOBER 20.

A SPOKESMAN FOR THE TRANSPORT DEPARTMENT SAID THIS WILL ENABLE THE GOVERNMENT TO PLAN FOR FUTURE REQUIREMENTS TO SATISFY TRANSPORT DEMAND IN REMOTE AREAS.

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS

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	DATE	\$ MILLION
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CLOSING BALANCE IN THE ACCOUNT ON	14.9.91	600
EFFECT OF FORWARDS TO BE SETTLED ON	16.9.91	+167
EFFECT OF OPERATIONS THIS MORNING		-167
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL
TRADE WEIGHTED INDEX 112.3 *+0.0* 16.9.91		

HONG KONG GOVERNMENT EXCHANGE FUND

CLOSING YIELDS OF EXCHANGE FUND BILLS

	13.9.91	16.9.91
MATURING IN 1 WEEK	4.61 PCT	4.58 PCT
1 MONTH	4.62 PCT	4.60 PCT
3 MONTHS	4.96 PCT	5.00 PCT
6 MONTHS	5.43 PCT	5.54 PCT
12 MONTHS	6.22 PCT	6.25 PCT
TOTAL TURNOVER	7,225 MN	6,380 MN

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