



DAILY INFORMATION BULLETIN

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Monitoring of power companies' performance

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In response to press enquiries on a complaint made by Miss Christine Loh to the Commissioner for Administrative Complaints (COMAC) today (Wednesday), a spokesman for the Economic Services Branch (ESB) explained that the branch is responsible for policies on electricity supply and the monitoring of the performance of the power companies in accordance with the Scheme of Control Agreements between the Government and the companies.

"The Secretary for Economic Services is of the view that the Schemes of Control have been properly administered and welcomes any investigation by COMAC if considered necessary by the Commissioner," the spokesman said.

The spokesman noted that Miss Loh's complaint was principally concerned with government policies rather than any specific administrative actions taken by ESB. He said ESB would consider the detailed points on policies made by Miss Loh and would respond to them fully in due course.

"The basic principles behind the government policies in implementing the Schemes of Control are to ensure that a continuous and reliable supply of electricity is available to support the rapidly increasing economic and social development of Hong Kong and that the services are supplied efficiently and at reasonable prices," added the spokesman.

"Power companies must plan ahead to meet future demands as it takes a long time (typically about seven years) to plan and build a power plant.

"We agree that there is a need to increase efficiency in power generation and use but we must also ensure that other important factors such as sufficient capacity to meet future demand and high reliability in power supply are taken into account in determining our energy supply policies.

"ESB is also pursuing ways of improving efficiency in power generation and use, including the undertaking of pilot energy saving projects by the power companies," the spokesman said.

With regard to investments made by power companies, the spokesman explained that all major projects proposed by the power companies are scrutinised by ESB, with the support of various government departments and specialist consultants, to ensure that any new power plant proposed is necessary and justifiable taking into account financial, efficiency, environmental and other considerations.

"The Schemes of Control have served consumers well. We have few brown-outs and electricity charges are among the lowest in the south east Asia region. As a matter of fact, electricity charges in Hong Kong have been kept well below inflation in the past 10 years. This amounts to a total reduction of charges in real terms of over 40% since 1985," remarked the spokesman.

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Food surveillance results for the 2nd quarter

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The Department of Health today (Wednesday) announced the results of its regular food surveillance programme for the second quarter of 1995.

A total of 9,103 samples were collected for chemical, bacteriological and radioactivity tests during the period.

The programme is conducted by the department's Hygiene Division to monitor that food supplied to the community is wholesome, unadulterated and properly labelled.

Of the 6,050 samples for chemical analyses, 5,998 were satisfactory while 52 tests (0.9%) yielded unsatisfactory results.

The unsatisfactory cases were mainly due to food containing non-permitted or excessive food additives like preservatives and colouring matters. About one-third of the cases involved vegetable samples with prohibited pesticides.

As for the 2,824 samples for bacteriological examinations, 157 samples (5.6%) gave unsatisfactory results.

The unsatisfactory samples were mainly frozen confections, shellfish and fish. Of the unsatisfactory frozen confection samples, the majority was soft ice-cream giving excessive bacterial/coliform count.

To follow up, advisory letters have been sent to the licensee/nominated managers of frozen confection factories reminding them of the proper hygiene to be observed when preparing soft ice-cream.

All the 229 samples for radioactive examination were found to be within acceptable level.

During the same period, the department had received 51 reports of food poisoning cases. While the number of cases had decreased from 65 during the corresponding period last year, the number of people affected had increased from 261 to 446, mainly due to two outbreaks affecting 207 persons.

Investigations showed that 23 cases happened in domestic setting while 25 cases took place in food premises. The remaining 3 cases were from other sources.

More than half of the food poisoning cases were due to bacterial contamination. The public are reminded to observe strict personal and environmental hygiene when preparing foods, particularly in the summer months.

The number of food poisoning cases due to pesticide contaminated vegetables had decreased from 15 in the second quarter last year to four this year.

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Residential Mortgage Survey results for July

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The growth of residential mortgage loans for the purchase of properties in Hong Kong further slowed in July, according to the results of the latest monthly survey conducted by the Hong Kong Monetary Authority (HKMA).

The latest figures show that the total amount of outstanding mortgage lending by the 33 institutions in the survey grew by 1.1% in July (1.6% in June) to \$258.4 billion. This is slightly higher than the monthly average of 1% over the last 12 months.

The annualised rate of growth in lending over the last three months decreased to 22.6%, compared with 28.6% in the three-month period to June. The 12-month average of outstanding loans showed an annualised growth rate of 12.2%, compared with 11.5% in June.

"The easing of the growth rate in July reflects the more subdued state of the property market and is in line with our expectations," said the Deputy Chief Executive (Banking) of HKMA, Mr David Carse.

The amount of new loans approved but not yet drawn increased slightly by \$0.02 billion (0.4%) to \$5.3 billion in July.

"This suggests that residential mortgage loans will continue to grow at a moderate rate in August," said Mr Carse.

Lending for the purchase of properties in China increased by 1.7% to \$4.92 billion in July. Gross loans made in July increased both in number (to 175 from 109) and in amount (to \$153 million from \$68 million). New loans approved in July also rose both in number (to 270 from 204) and in amount (to \$229 million from \$144 million).

**Residential Mortgage Loans in Hong Kong
Results of Survey for July 1995**

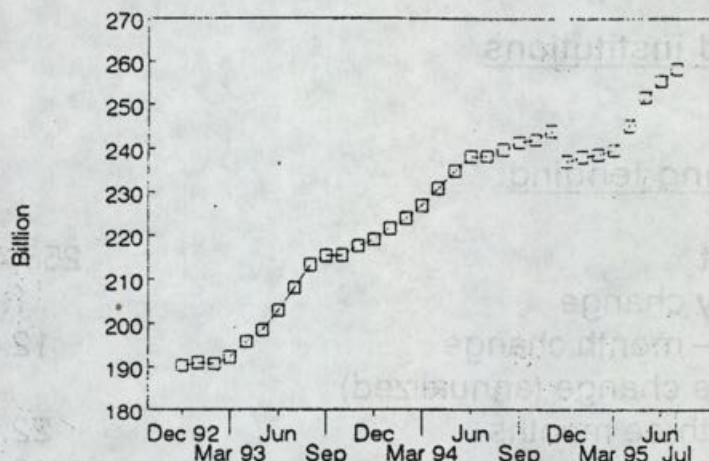
	<u>Jul</u> <u>1995</u> HK\$ Mn	<u>Jun</u> <u>1995</u> HK\$ Mn
<u>33 authorised institutions</u>		
1. <u>Outstanding lending</u>		
a. Amount	258,439	255,627
b. Monthly change	1.1%	1.6% **
c. Twelve-month change	12.0%	11.3% **
d. Average change (annualized)		
Latest three months	22.6%	28.6% **
Latest twelve months	12.2%	11.5% **
2. <u>Gross loans made during month</u>		
a. Amount	7,602	8,787
b. Number	5953	6237
3. <u>New loans approved during month</u>		
a. Amount	7,798	7,766
b. Number	5997	5756
4. <u>New loans approved during month but not yet drawn</u>		
a. Amount	5,301	5,280
b. Number	3916	4010

Note : ** Adjusted for the effect of sale and purchase of residential mortgage loans by some institutions amounting to a net HK\$0.2 billion.

Chart A

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

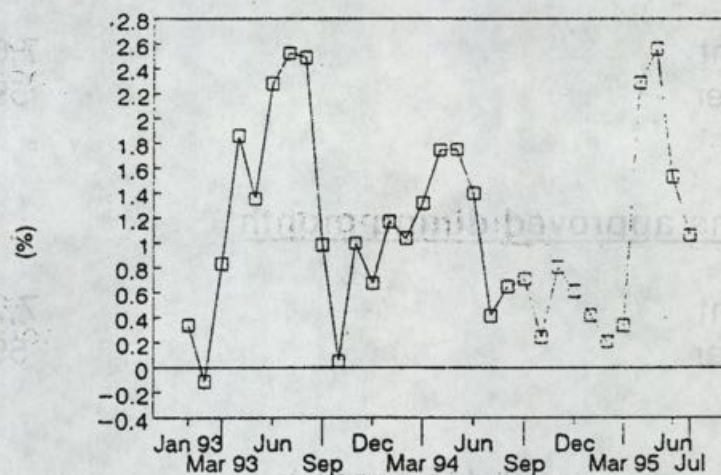
Outstanding balance at end of month



A1

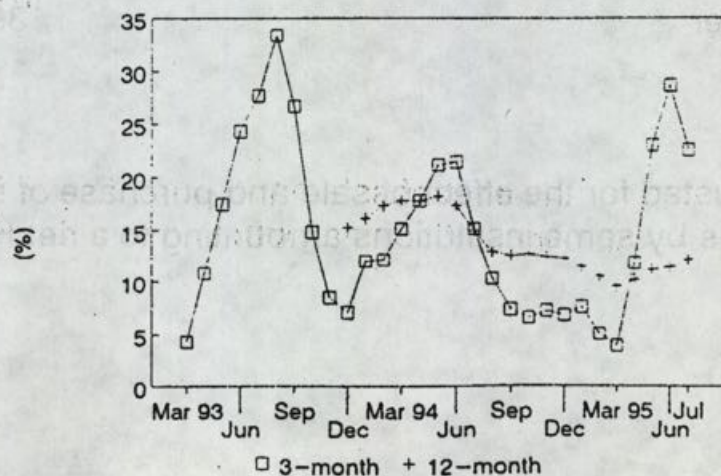
Remarks : The significant fall of outstanding balance in December 1994 was due to the effect of reclassification, securitization and sale of loans by some institutions.

Monthly growth rate



A2

3-month and 12-month moving average growth rate on annualised basis



A3

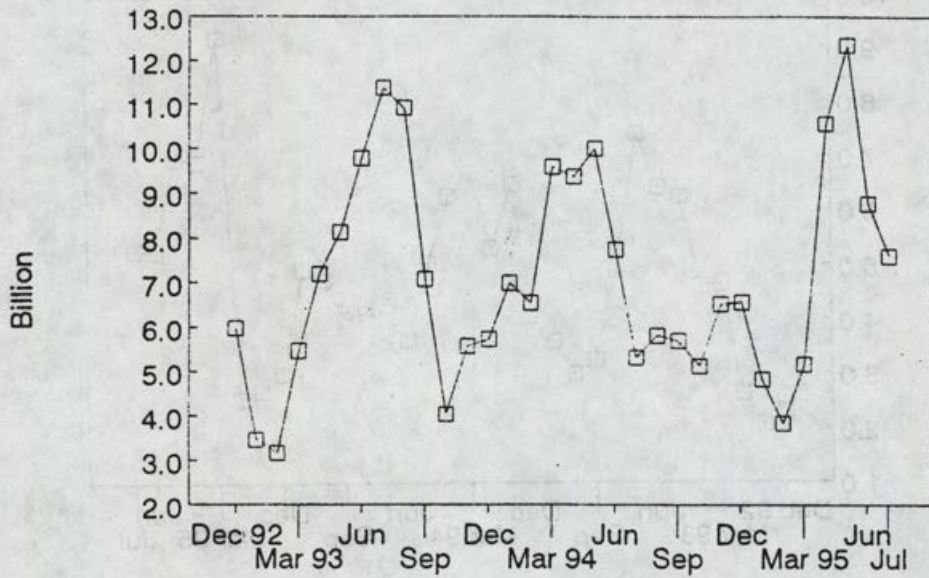
□ 3-month + 12-month

Chart B

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

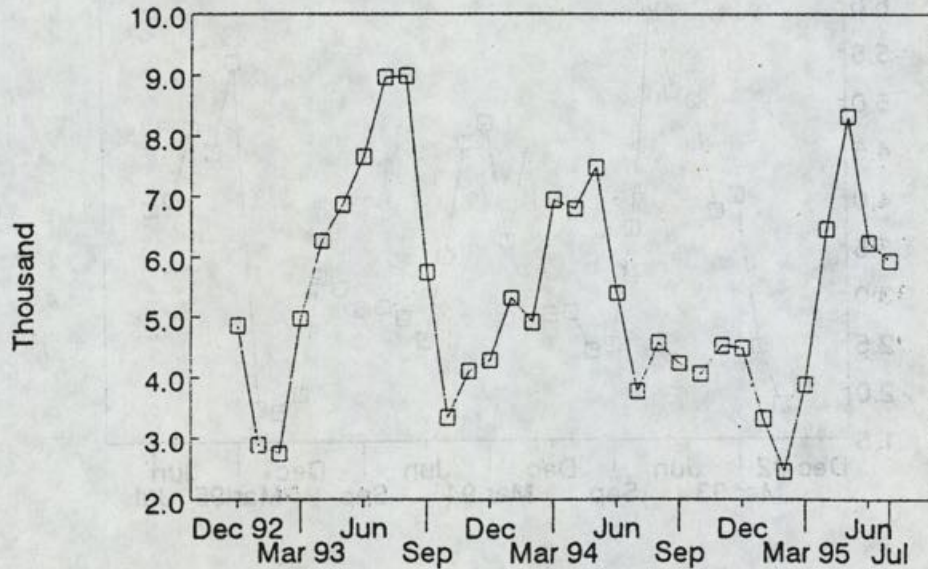
GROSS LOANS MADE DURING THE MONTH

Amount



B1

Number of accounts



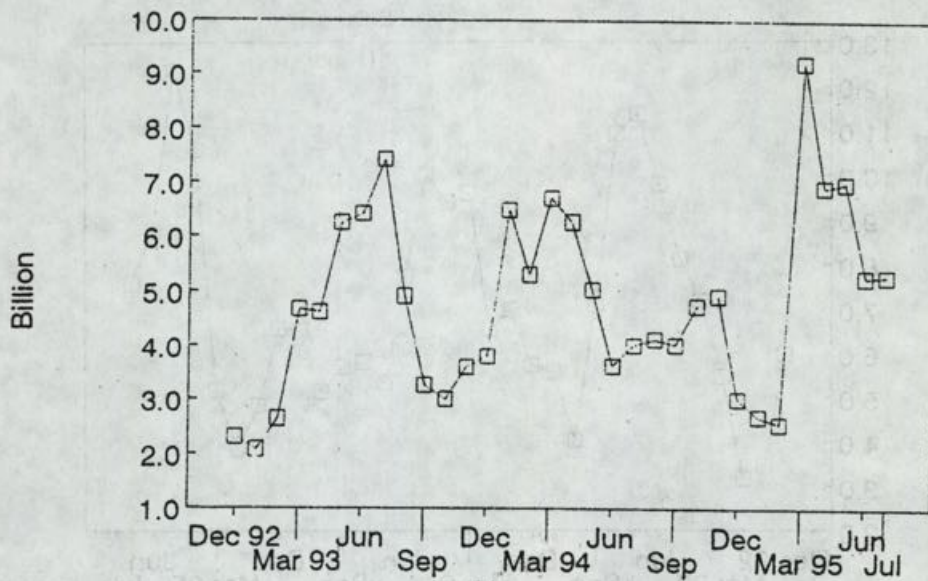
B2

Chart C

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

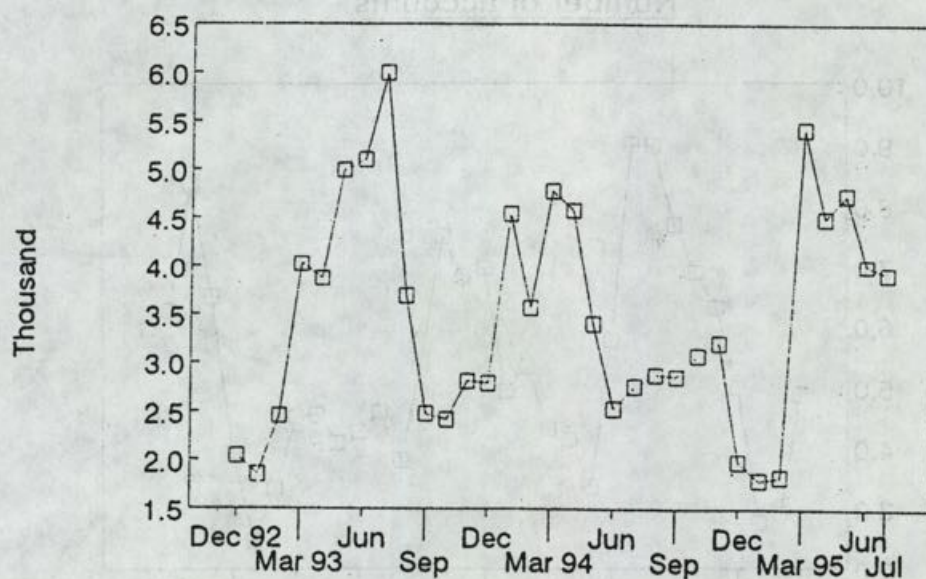
NEW LOANS APPROVED BUT NOT YET DRAWN

Amount



C1

Number of accounts



C2

Wessex helicopters lead fly-past rehearsal

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Three Wessex helicopters from No 28 (Army Co-operation) Squadron, Royal Air Force Sek Kong, will lead Government Flying Service aircraft through Victoria Harbour tomorrow (Thursday) on a rehearsal of the fly-past which will take place during the Liberation Parade next Monday (August 28).

The aircraft, which includes one S-70A Blackhawk helicopter, two S-76 helicopters and one T67M Slingsby fixed-wing aircraft, are due to pass through the harbour from west to east between 10.30 am and 11 am and will be flying at a height of 500 feet.

Attention News Editors:

The fly-past will be visible from both sides of the harbour and will take place between 10.30 am and 11 am.

You should note that during the Liberation Parade next Monday, the fly-past over Victoria Harbour will not be visible from the press positions at the Cenotaph. Tomorrow's rehearsal may, therefore, provide a good opportunity for photographers and television crews to film the aircraft prior to the main event.

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Speedpost to British Colombia may be delayed

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The Postmaster General, Mr Mike Pagliari, today (Wednesday) announced that due to the work stoppage by employees of Purolator Courier Ltd, Speedpost items addressed to the province of British Colombia in Canada may be subject to delay.

A further announcement will be made as and when the service returns to normal.

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Exhibition on Target Oriented Curriculum

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The Education Department has arranged an exhibition of teaching resources and learning materials on Target Oriented Curriculum (TOC) for primary school teachers who are practising, or switching to, the new curriculum.

On display will be teaching resources from the TOC Co-operative scheme as well as TOC learning materials. The exhibition will be staged at 19 Hok Yuen Street, Hung Hom, from August 25 to September 2.

An Education Department spokesman encouraged school heads and teachers, particularly those who have not tried out TOC in their schools and have not had a chance to look at TOC learning materials produced by publishers, to visit the exhibition.

Meanwhile, the spokesman asked supervisors of primary schools to notify the department on or before September 4 whether they intend to implement TOC at primary one in their schools in the 1996-97 school year, or whether they have any problems which require the department's assistance.

He stressed that the returns were necessary for the department to prepare a list for the parents to inform them which schools would adopt TOC in the 1996-97 school year. The list must be available when application forms for discretionary places in the 1996 Primary One Admission exercise are issued from September 11.

The spokesman pointed out: "TOC is a significant curriculum reform. Its framework covers learning targets, contents, strategies and assessment. Its positive effect in motivating students towards better response and participation in classroom and promoting co-operation among teachers have been demonstrated in voluntary tryout scheme over the past two consecutive years.

"It is our belief that the earlier pupils are exposed to TOC, the sooner they can benefit from the learning experience.

"TOC will be practised at all primary levels in the subjects of Chinese, English and Mathematics by September 2000 and, as a necessary part of the reform, the system of allocation of secondary school places will be TOC-based when the majority of pupils learning through TOC reach the end of their primary education in 2001.

"We trust that school supervisors and heads will make their decision on the basis of the greatest benefits of their pupils," he said.

"As early as March 1995, parents of prospective Primary One pupils asked for the TOC school lists so that they could choose TOC practising schools for their children.

"In a recent survey among parents of prospective Primary One pupils for 1996 admission, some 80 per cent of them indicated that they would send their children to primary one at schools practising TOC in the 1996-97 school year," the spokesman added.

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HK students to compete in Olympiad Mathematics Contest

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Five primary school students will represent Hong Kong in the International Primary School Mathematics Olympiad 1995 Asia Contest to be held in Tokyo between August 25 and 29.

The five mathematics geniuses are Choi Kwan-ho, Tang Kwan-hang, Chan Yee-shun, Chan chi-hin and Liu Wai-wai.

At a flag presentation ceremony at the Education Department Headquarters, the Assistant Director of Education (Curriculum Development Institute), Dr Leung Yat-ming, wished the Hong Kong delegation success in the contest.

The acting Chairman of Po Leung Kuk which sponsored the participation, Mr J P Lee, hoped the event would strengthen academic exchanges among participating countries and help develop the mathematics potential of Hong Kong students.

The Hong Kong delegation was selected from 1,000 applicants from Hong Kong schools. They will compete with their counterparts from Japan, China, Taiwan and South Korea.

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Welfare payment arrangements for public holidays

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Recipients of Comprehensive Social Security Assistance under the bank payment system may receive their payments on Friday (August 25) if their pay-days fall on the coming public holidays (August 26 to 28).

A spokesman for the Social Welfare Department said today (Wednesday) that special payment arrangements would also be made for recipients of Social Security Allowance whose pay-days fell on August 26 to 28.

Those who have bank accounts in Hong Kong Bank or Hang Seng Bank will receive their payments on Friday (August 25) whereas those with accounts in other banks will receive their payments next Tuesday (August 29).

In case of doubt, recipients are advised to contact their respective social security field units.

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Hong Kong Monetary Authority money market operations

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	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	851	0930	+355
Closing balance in the account	1197	1000	+349
Change attributable to :		1100	+349
Money market activity	+351	1200	+351
LAF today	-5	1500	+351
		1600	+351

LAF rate 4.25% bid/6.25% offer TWI 122.0 *+0.1* 23.8.95

Hong Kong Monetary Authority

EF bills		EF notes				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.73	2 years	2708	6.06	99.73	6.30
1 month	5.76	3 years	3807	6.16	98.82	6.72
3 months	5.77	5 years	5006	6.60	97.49	7.35
6 months	5.83	5 years	M501	7.90	100.70	7.87
12 months	5.91					

Total turnover of EF bills and notes - \$19,702 million

Closed August 23, 1995

End/Wednesday, August 23, 1995