



DAILY INFORMATION BULLETIN

MONDAY, APRIL 2, 1979

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MONDAY, APRIL 2, 1979

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GOVERNOR DUE BACK FROM CHINA ON WEDNESDAY

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THE GOVERNOR, SIR MURRAY MACLEHOSE WILL RETURN TO HONG KONG ON WEDNESDAY MORNING AFTER AN OFFICIAL VISIT TO CHINA.

SIR MURRAY WILL TRAVEL ON THE INAUGURAL EXPRESS THROUGH TRAIN FROM CANTON, SCHEDULED TO ARRIVE AT 11.26 A.M.

HE WILL BE ACCOMPANIED BY LADY MACLEHOSE, SIR YUET-KEUNG KAN, SENIOR UNOFFICIAL MEMBER OF THE EXECUTIVE COUNCIL, LADY KAN, DR. DAVID WILSON, POLITICAL ADVISER, AND MRS. WILSON.

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NOTE TO EDITORS:

A PHOTOGRAPHIC FACILITY WILL BE ARRANGED FOR THE MEDIA TO COVER SIR MURRAY'S ARRIVAL ON THE INAUGURAL EXPRESS THROUGH TRAIN FROM CANTON ON WEDNESDAY.

MEDIA REPRESENTATIVES WHO WISH TO MAKE USE OF THE FACILITY ARE REQUESTED TO ASSEMBLE NEAR THE ENQUIRY COUNTER OF KOWLOON-CANTON RAILWAY'S KOWLOON STATION, HUNG HOM, AT 11 A.M. SHARP ON WEDNESDAY. G.I.S. STAFF WILL BE PRESENT TO ASSIST MEDIA REPRESENTATIVES.

THE GOVERNOR IS EXPECTED TO GIVE A PRESS CONFERENCE IN THE G.I.S. THEATRE, BEACONSFIELD HOUSE, FIFTH FLOOR, SOME TIME ON FRIDAY (APRIL 6).

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FEBRUARY MONEY SUPPLY

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THE MONEY SUPPLY ON BOTH DEFINITIONS (M1 AND M2) FELL IN FEBRUARY ACCORDING TO THE MONEY SUPPLY STATISTICS FOR THE MONTH PUBLISHED TODAY (MONDAY) TOGETHER WITH THE FIGURES FOR BANKS AND DEPOSIT-TAKING COMPANIES.

AND A DEFINITE SLOWING DOWN IN THE LONGER-TERM RATE OF GROWTH OF THE MONEY SUPPLY IS NOW APPARENT.

FOUR MORE LICENSED BANKS BEGAN OPERATING IN FEBRUARY WHILE TWO DEPOSIT-TAKING COMPANIES CAME OFF THE REGISTER.

M1 (NOTES AND COIN IN CIRCULATION AND DEMAND DEPOSITS AT LICENSED BANKS) FELL BY \$1,412 MILLION (SIX PER CENT) IN FEBRUARY TO \$22,099 MILLION, WHICH WAS 22.4 PER CENT ABOVE FEBRUARY 1978.

M2 (M1 PLUS TIME AND SAVINGS DEPOSITS) FELL BY \$115 MILLION (0.2 PER CENT) TO \$75,982 MILLION, WHICH WAS 24.6 PER CENT ABOVE FEBRUARY 1978.

AS USUAL THERE WAS A SHARP REDUCTION IN THE CURRENCY CIRCULATION FROM THE LUNAR NEW YEAR PEAK AT THE END OF JANUARY.

THE ANNUAL GROWTH RATE OF M2, AT 24.6 PER CENT, WAS LESS THAN IN JANUARY (WHICH WAS DISTORTED BY THE DIFFERENT TIMING OF LUNAR NEW YEAR IN 1978 AND 1979).

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ON A THREE-MONTH MOVING AVERAGE, TO SMOOTH OUT MONTHLY FLUCTUATIONS, M2 IN THE PERIOD DECEMBER 1978 TO FEBRUARY 1979 WAS 25.4 PER CENT ABOVE THE SAME MONTHS OF 1977-78: THIS COMPARISON SHOWS A STEADY DECLINE FROM THE HIGHEST GROWTH RATE OF 28.7 PER CENT RECORDED IN AUGUST TO OCTOBER 1978.

THE ANNUAL GROWTH RATE OF M1 IN FEBRUARY, AT 22.4 PER CENT, WAS ONLY SLIGHTLY LOWER THAN THE 22.5 PER CENT RECORDED IN JANUARY (WHICH WAS AGAIN DISTORTED BY THE TIMING OF LUNAR NEW YEAR).

IN THE PERIOD DECEMBER 1978 TO FEBRUARY 1979 M1 WAS 22.7 PER CENT ABOVE THE SAME MONTHS OF 1977-78, WHICH IS RATHER HIGHER THAN THE 22.2 PER CENT SHOWN IN THE PREVIOUS MONTH, THOUGH IT IS STILL SOME WAY BELOW THE PEAK OF 27.3 PER CENT RECORDED IN JULY TO SEPTEMBER 1978.

BANKING STATISTICS

BANK LOANS AND ADVANCES IN HONG KONG CONTINUED TO INCREASE IN FEBRUARY, WITH THE TOTAL OUTSTANDING RISING DURING THE MONTH BY \$1,473 MILLION (2.7 PER CENT) TO \$56,550 MILLION, WHICH WAS 46.9 PER CENT ABOVE THE LEVEL AT THE END OF FEBRUARY 1978.

ON AN ANNUAL BASIS THE RATE OF INCREASE HAS BEEN ACCELERATING EVERY MONTH SINCE JUNE 1978.

LOOKING AT THE THREE-MONTH MOVING AVERAGE, LOANS AND ADVANCES IN HONG KONG IN DECEMBER 1978 TO FEBRUARY 1979 WERE 45.1 PER CENT ABOVE THE SAME MONTHS OF 1977-78: ON THIS COMPARISON THE GROWTH RATE OF LOANS AND ADVANCES HAS BEEN ACCELERATING EVERY MONTH SINCE OCTOBER 1977.

THE NET IDENTIFIABLE FOREIGN ASSETS OF THE LICENSED BANKS FELL BY \$712 MILLION TO \$14,702 MILLION, THE LOWEST LEVEL FOR TWO YEARS. LOANS ABROAD ROSE BY \$896 MILLION TO \$17,364 MILLION.

THE AVERAGE LIQUIDITY RATIO OF THE BANKING SECTOR WAS ALMOST UNCHANGED AT 45.6 PER CENT (45.4 PER CENT IN JANUARY). THE RATIO OF LOANS AND ADVANCES IN HONG KONG TO DEPOSITS ROSE FROM 81 PER CENT TO 81.7 PER CENT.

DEPOSIT-TAKING COMPANY STATISTICS

DEPOSIT LIABILITIES OF DEPOSIT-TAKING COMPANIES ROSE BY \$633 MILLION (5.3 PER CENT) TO \$12,574 MILLION AT THE END OF FEBRUARY.

THEIR LOANS AND ADVANCES IN HONG KONG FELL BY \$254 MILLION (2.5 PER CENT) TO \$9,859 MILLION, WHILE THEIR LOANS ABROAD FELL BY \$250 MILLION (1.1 PER CENT) TO \$21,696 MILLION.

THEIR NET IDENTIFIABLE FOREIGN ASSETS ROSE BY \$840 MILLION (13 PER CENT) TO \$7,289 MILLION.

THE NET CLAIMS OF DEPOSIT-TAKING COMPANIES ON LICENSED BANKS IN HONG KONG ROSE BY \$229 MILLION TO \$1,659 MILLION.

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NEW TRAIN TIMETABLES

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THE KOWLOON-CANTON RAILWAY ANNOUNCED TODAY (MONDAY) THAT IN VIEW OF THROUGH PASSENGER TRAINS RE-OPERATING BETWEEN KOWLOON AND CANTON FROM WEDNESDAY, THE TIMETABLES OF THE REGULAR TRAIN SERVICES WILL BE AMENDED.

THIS WEEK'S REVISED TIMETABLES ARE:

ON WEDNESDAY, FRIDAY AND SATURDAY (APRIL 4, 6 AND 7) TRAINS LEAVING FROM KOWLOON STATION WILL BE RE-SCHEDULED AT 5.34 A.M., 6.21 A.M., 7.18 A.M., 7.48 A.M., 8.18 A.M., 9.03 A.M., 10.04 A.M., 10.32 A.M., 11.05 A.M., 12.08 P.M., 1 P.M. (EXPRESS THROUGH TRAIN FROM KOWLOON TO CANTON), 1.08 P.M., 2 P.M., 3.09 P.M., 4.04 P.M., 5 P.M., 5.30 P.M., 6 P.M., 6.30 P.M., 7 P.M., 7.51 P.M., 9.12 P.M., 10.30 P.M. (EXCEPT SATURDAYS) AND 11.00 P.M. (ONLY SATURDAYS).

TRAINS DEPARTING FROM LO WU STATION WILL BE AT 5.47 A.M., 6.14 A.M., 6.44 A.M., 7.12 A.M., 7.52 A.M., 9.05 A.M., 9.54 A.M., 10.58 A.M., 11.54 A.M., 12.32 P.M., 1.29 P.M., 2.49 P.M., 3.25 P.M., 4.29 P.M., 5.26 P.M., 6.23 P.M., 7.15 P.M., 7.46 P.M., 8.12 P.M. AND 9.04 P.M.

ON THURSDAY AND SUNDAY (APRIL 5 AND 8) TRAINS WILL LEAVE KOWLOON STATION AT 6.25 A.M., 7.26 A.M., 8.28 A.M., 9.12 A.M., 10.20 A.M., 11.10 A.M., 12.11 P.M., 1 P.M. (EXPRESS THROUGH TRAIN TO CANTON), 1.27 P.M., 2.10 P.M., 3.21 P.M., 4.12 P.M., 5.23 P.M., 6.07 P.M., 7.21 P.M., 8.37 P.M., 9.42 P.M. AND 11 P.M.

THE DEPARTURE TIMES FROM LO WU STATION WILL BE REVISED TO 6.14 A.M., 7.06 A.M., 8.07 A.M., 8.50 A.M., 9.49 A.M., 10.51 A.M., 11.59 A.M., 12.35 P.M., 1.30 P.M., 2.54 P.M., 3.40 P.M., 5.05 P.M., 6.15 P.M., 6.51 P.M., 8.12 P.M. AND 9.28 P.M.

REGULAR NEW TERRITORIES-BOUND TRAINS WILL NOT STOP FOR PASSENGERS AT MONG KOK STATION BEFORE 2 P.M. THIS THURSDAY AND SUNDAY.

THE REVISED TIMETABLES WILL BE DISPLAYED AT ALL STATIONS FOR THE CONVENIENCE OF PASSENGERS.

AS FROM NEXT MONDAY (APRIL 9) UNTIL FURTHER NOTICE, THERE WILL BE REVISED TIMETABLES FOR WEEKDAYS, AND SUNDAYS AND PUBLIC HOLIDAYS SERVICE.

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CLOSURE ORDER HEARING ADJOURNED

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THE PRINCIPAL GOVERNMENT BUILDING SURVEYOR ANNOUNCED TODAY (MONDAY) THAT THE HEARING FOR THE CLOSURE ORDER APPLICATION OF NO. 66-72 LEI MUK ROAD, KWAI CHUNG, NEW TERRITORIES, WAS ADJOURNED SINE DIE THIS MORNING IN KOWLOON DISTRICT COURT.

HE SAID THAT A REQUEST FOR AN ADJOURNMENT HAD BEEN MADE AS THE OWNERS HAD MADE PROPOSALS FOR MAKING THE BUILDING SAFE AND THESE PROPOSALS WERE NOW BEING IMPLEMENTED.

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AWARD OF FRANCHISE TO NEW LANTAO BUS COMPANY

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THE GOVERNMENT HAS AWARDED THE NEW LANTAO BUS COMPANY AN EIGHT-YEAR EXCLUSIVE FRANCHISE TO OPERATE ITS PRESENT BUS SERVICES IN SOUTH LANTAU.

THE NEW FRANCHISE, WHICH RUNS FROM APRIL 1, 1979 TO MARCH 31, 1987, REPLACES THE FIVE-YEAR NON-EXCLUSIVE FRANCHISE WHICH EXPIRED ON MARCH 31, 1979.

AT PRESENT, THE NEW LANTAO BUS COMPANY OPERATES FIVE ROUTES ALONG SOUTH LANTAU ROAD, SERVING MUI WO, PUI O, CHEUNG SHA AND TAI O AND ACROSS THE ISLAND TO TUNG CHUNG AND NGONG PING.

A GOVERNMENT SPOKESMAN SAID TODAY (MONDAY) THE NEW LONG-TERM FRANCHISE WILL GIVE THE COMPANY OPPORTUNITY TO INVEST AND EXPAND TO IMPROVE PUBLIC TRANSPORT FACILITIES ON LANTAU.

HE SAID THAT SINCE 1973, WHEN THE COMPANY BEGAN OPERATING, THERE HAS BEEN A STEADY IMPROVEMENT IN THE OPERATION OF BUS SERVICES ON THE ISLAND AND THAT THE COMPANY IS ALSO CONTINUING TO EXPAND THE PROVISION OF BACK-UP MAINTENANCE FACILITIES FOR THESE SERVICES.

THE NUMBER OF BUSES WILL ALSO BE INCREASED.

THE SPOKESMAN POINTED OUT THAT THE NATURE OF BUS OPERATIONS ON LANTAU PRESENTED SPECIAL DIFFICULTIES WHICH WERE PARTLY GEOGRAPHICAL, RELATED TO THE DIFFICULT TERRAIN AND NARROW WINDING ROADS, BUT WHICH WERE MAINLY DUE TO THE FACT THAT THE DEMAND FOR SERVICES FOR RECREATIONAL TRAFFIC DURING FINE WEEKENDS AND PUBLIC HOLIDAYS WAS VERY MUCH HIGHER THAN FOR WEEK-DAY SERVICES.

HOWEVER, HE SAID THE COMPANY WOULD BE INTRODUCING DOUBLE-DECKER BUSES SHORTLY TO SERVE THE MAIN ROUTE ALONG SOUTH LANTAU ROAD TO INCREASE THE CAPACITY. AT THE SAME TIME, ONE-MAN BUS OPERATION WOULD BE INTRODUCED TO IMPROVE PRODUCTIVITY.

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SEMINAR ON OPPORTUNITIES FOR FORM III LEAVERS

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MR. KENNETH TOPLEY, DIRECTOR OF EDUCATION, WILL OFFICIATE AT THE OPENING CEREMONY AND GIVE AN OPENING ADDRESS AT THE 13TH ANNUAL SEMINAR OF THE HONG KONG ASSOCIATION OF CAREERS MASTERS ON WEDNESDAY.

THE THEME OF THE SEMINAR IS +FORM III LEAVER.+

TOPICS TO BE DISCUSSED ARE TRAINING OPPORTUNITIES AT THE TECHNICAL INSTITUTES; TRAINING OPPORTUNITIES AT THE ROYAL HONG KONG POLICE CADET SCHOOL, TRAINING OPPORTUNITIES AT THE CLOTHING INDUSTRY TRAINING CENTRE, TRAINING OPPORTUNITIES AT THE CONSTRUCTION INDUSTRY TRAINING CENTRE, AND ANXIETIES OF THE FORM III LEAVER AND WHAT THE MASTERS CAN DO.

IT IS EXPECTED THAT ABOUT 150 PRINCIPALS AND CAREERS TEACHERS WILL ATTEND THIS SEMINAR.

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NOTE TO EDITORS:

YOU ARE INVITED TO SEND REPRESENTATIVES TO COVER THE OPENING CEREMONY OF THE 13TH ANNUAL SEMINAR OF THE HONG KONG ASSOCIATION OF CAREERS MASTERS AT 9 A.M. ON WEDNESDAY.

THE VENUE IS THE HANG SENG BANK AUDITORIUM, HANG SENG BANK BUILDING, 20TH FLOOR, HONG KONG.

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TEMPORARY REGISTRATION OFFICE ON LAMMA ISLAND

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A TEAM FROM THE REGISTRATION OF PERSONS OFFICE WILL SET UP A TEMPORARY OFFICE IN THE NORTH LAMMA ISLAND COMMITTEE PREMISES NEXT WEEK FOR THE CONVENIENCE OF RESIDENTS IN THE AREA.

THE OFFICE WILL OPERATE BETWEEN 9.30 A.M. AND 4.30 P.M. ON APRIL 10 AND 11.

A SPOKESMAN FOR THE OFFICE TODAY (MONDAY) URGED RESIDENTS TO MAKE FULL USE OF THE FACILITIES TO REGISTER THEIR CHILDREN BETWEEN 11 AND 17 YEARS OF AGE FOR JUVENILE IDENTITY CARDS. THOSE ALREADY HOLDING A JUVENILE I.D. CARD SHOULD REGISTER FOR ADULT CARDS AT THE AGE OF 18.

CHANGES OF PARTICULARS, SUCH AS EMPLOYMENT, ADDRESS AND MARITAL STATUS, SHOULD ALSO BE REPORTED TO THE REGISTRATION OFFICE, THE SPOKESMAN SAID.

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TEMPORARY CLOSURE OF MAN MING LANE AND ARTHUR STREET

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THE TRANSPORT DEPARTMENT TODAY (MONDAY) ANNOUNCED THAT MAN MING LANE IN YAU MA TEI, KOWLOON, WILL BE CLOSED AT ITS WESTERN JUNCTION WITH ARTHUR STREET, AND ARTHUR STREET WILL BE CLOSED AT ITS NORTHERN JUNCTION WITH MAN MING LANE FROM 10 A.M. ON WEDNESDAY TO FACILITATE MASS TRANSIT RAILWAY WORKS IN THE AREAS.

THE FOLLOWING TRAFFIC ARRANGEMENTS WILL BE IMPLEMENTED DURING THE CLOSURES:-

(A) ARTHUR STREET

- * THE SECTION BETWEEN HI LUNG LANE AND MAN MING LANE WILL BE RE-ROUTED TWO-WAY FOR TRAFFIC GAINING ACCESS TO THE AREA ONLY-
- * THE SECTION BETWEEN HI LUNG LANE AND WING SING LANE WILL REMAIN ONE-WAY SOUTHBOUND.

(B) PORTLAND STREET

- * THERE WILL BE NO THROUGH ROAD FROM PORTLAND STREET TO ARTHUR STREET-
- * SOUTHBOUND TRAFFIC FROM PORTLAND STREET WILL BE DIVERTED TO SHANGHAI STREET VIA MAN MING LANE-
- * TRAFFIC WILL BE PROHIBITED FROM TURNING RIGHT FROM TEMPLE STREET INTO MAN MING LANE-
- * YUNNAN LANE WILL BE RE-ROUTED ONE-WAY SOUTHBOUND-
- * TRAFFIC WILL BE PROHIBITED FROM TURNING LEFT FROM SHANGHAI STREET INTO MAN MING LANE-
- * THE SECTION OF MAN MING LANE BETWEEN PORTLAND STREET AND SHANGHAI STREET WILL BE RE-ROUTED ONE-WAY SOUTHBOUND.

APPROPRIATE TRAFFIC SIGNS WILL BE SET UP TO GUIDE MOTORISTS.

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