



# DAILY INFORMATION BULLETIN

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MONDAY, OCTOBER 18, 1982

<u>CONTENTS</u>	<u>PAGE NO.</u>
HONG KONG IS SIGNIFICANT MARKET IN OWN RIGHT - BREMRIDGE ....	1
VISIT BY THE DUKE AND DUCHESS OF KENT .....	2
PRESENTATION OF INSIGNIA .....	2
GOVERNOR TO ATTEND SOUTHERN DB MEETING .....	6
OPERATION OF EXCHANGE FUND CLARIFIED .....	6
MONTHLY SURVEY OF EMPLOYMENT, PAYROLL AND ORDERS-ON-HAND FOR AUGUST 1982 .....	9
STATISTICS ON STORAGE AND COMMUNICATIONS SECTORS .....	12
NEW DIRECTOR OF NEW TERRITORIES SERVICES .....	15
PRINCESS ALEXANDRA LEAVES ON VISIT TO THAILAND .....	15
CENTRAL AND MID-LEVELS TRANSPORT STUDY .....	16
WATER CUT IN TUEN MUN .....	16
APPEAL FOR STUDENTS' SUPPORT OF CHILDREN'S WARD .....	17
HOLIDAY MAIL DELIVERY .....	17
PUBLIC INVITED TO DB MEETING .....	18
POST OFFICE NO. 87 .....	18
WATER FIGURES .....	19

HONG KONG IS SIGNIFICANT MARKET IN OWN RIGHT - BREMRIDGE  
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APART FROM RAW MATERIALS AND SEMI-MANUFACTURES REQUIRED FOR HONG KONG'S INDUSTRIES, CONSUMER GOODS CONSTITUTE ITS LARGEST ITEM OF IMPORTS, THE FINANCIAL SECRETARY, MR JOHN BREMRIDGE, SAID TODAY (MONDAY).

SPEAKING AT THE OPENING CEREMONY OF THE HONG KONG TRADE FAIR, MR BREMRIDGE POINTED OUT THAT CONSUMER GOODS HAD CONSISTENTLY ACCOUNTED FOR A QUARTER OF HONG KONG'S TOTAL ANNUAL IMPORTS IN VALUE DURING THE PAST FIVE YEARS, RISING BY AN AVERAGE OF 34 PER CENT A YEAR FROM \$11.4 BILLION IN 1977 TO \$37 BILLION IN 1981.

HE STRESSED THAT HONG KONG'S SIGNIFICANCE AS A MARKET IN ITS OWN RIGHT AND A SHOP-WINDOW FOR THIS PART OF THE WORLD HAD +NOT RECEIVED AS MUCH ATTENTION AS IT SHOULD HAVE DESERVED+.

HONG KONG'S RAPID ECONOMIC GROWTH OVER THE PAST DECADE HAD GREATLY ENHANCED ITS PURCHASING POWER AND CONSUMER DEMAND WHILE ITS FREE TRADE POLICY AND FREE PORT STATUS HAD MADE IT POSSIBLE FOR OVERSEAS SUPPLIERS TO TAKE FULL ADVANTAGE OF THE GROWTH OF THIS MARKET, MR BREMRIDGE SAID.

+BY VIRTUE OF HONG KONG'S STRATEGIC POSITION IN THE ASIAN PACIFIC REGION, THE EXCELLENT INFRASTRUCTURAL FACILITIES, AND THE CLOSE LINKS BETWEEN OUR BUSINESS COMMUNITY AND ITS COUNTERPARTS THROUGHOUT THE WORLD AND PARTICULARLY IN ASIA, HONG KONG IS AN IMPORTANT SHOP-WINDOW FOR BOTH SELLERS AND BUYERS.

+HONG KONG IS ALSO BEST PLACED TO SERVICE CHINA'S NEEDS ARISING FROM ITS MODERNISATION PROGRAMME AND THERE ARE MANY EXAMPLES OF ECONOMIC CO-OPERATION BETWEEN CHINA AND HONG KONG,+ MR BREMRIDGE SAID.

HE ALSO CITED SUPPORT PROVIDED BY BANKS AND INSURANCE COMPANIES AND THE ABSENCE OF EXCHANGE CONTROL WHICH MADE HONG KONG +AN IDEAL PLACE FOR CONCLUDING BUSINESS TRANSACTIONS+.

+THE PRESENCE OF THE LARGE NUMBER OF OVERSEAS EXHIBITORS AT THIS FAIR BEARS TESTIMONY TO WHAT I HAVE JUST SAID,+ HE ADDED.

ON THE EXPORT SIDE, MR BREMRIDGE SAID THAT WHILE THE CLOTHING INDUSTRY REMAINED THE LARGEST MANUFACTURING LINE, ACCOUNTING FOR OVER A THIRD OF HONG KONG'S EXPORTS, OTHER INDUSTRIES HAD EXPANDED OR EMERGED IN THE PAST DECADE.

+THESE INCLUDE TOYS, WATCHES AND CLOCKS, RADIOS, ELECTRONIC PRODUCTS AND HOUSEHOLD ELECTRICAL APPLIANCES, FOR SOME OF WHICH HONG KONG IS AMONG THE LARGEST PRODUCERS IN THE WORLD IN QUANTITY AS WELL AS IN VALUE TERMS.

+THE WIDE VARIETY OF PRODUCTS FROM HONG KONG ON DISPLAY AT THIS FAIR IS A CLEAR REFLECTION OF WHAT HONG KONG'S MANUFACTURING INDUSTRIES HAVE TO OFFER,+ MR BREMRIDGE STATED.

MONDAY, OCTOBER 18, 1982

- 2 -

NOTE TO EDITORS:

VISIT BY THE DUKE AND DUCHESS OF KENT

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A NUMBER OF PRESS FACILITIES ARE BEING MADE FOR THE NEWS MEDIA TO COVER THE VISIT OF THEIR ROYAL HIGHNESSES THE DUKE AND DUCHESS OF KENT FROM OCTOBER 24 TO NOVEMBER 1.

MEDIA REPRESENTATIVES WILL NEED SPECIAL ACCREDITATION FOR MOST PUBLIC FUNCTIONS. PRESS LAPEL BADGES WILL BE ISSUED ONLY TO ACCREDITED MEDIA REPRESENTATIVES.

COPIES OF THE PRESS ARRANGEMENTS AND NOMINATION FORMS WILL BE AVAILABLE FOR COLLECTION LATER THIS (MONDAY) EVENING FROM THE GIS PRESS BOXES ON THE FIFTH FLOOR OF BEACONSFIELD HOUSE.

EDITORS ARE REQUESTED TO COMPLETE THE APPLICATION FORM AND RETURN IT TO THE VISIT PRESS OFFICER, GOVERNMENT INFORMATION SERVICES, BEACONSFIELD HOUSE, 6TH FLOOR, QUEEN'S ROAD CENTRAL, BY 5 PM ON WEDNESDAY, OCTOBER 20, AT THE LATEST.

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PRESENTATION OF INSIGNIA

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SEVENTY-FIVE PEOPLE DECORATED BY THE QUEEN FOR SERVICES TO THE COMMUNITY RECEIVED THEIR INSIGNIA FROM THE GOVERNOR, SIR EDWARD YOUDE, AT A PRESENTATION CEREMONY IN GOVERNMENT HOUSE THIS EVENING (MONDAY).

THE FOLLOWING IS THE LIST OF INSIGNIA RECIPIENTS:

CBE (COMMANDER OF THE ORDER OF THE BRITISH EMPIRE)

MR VICTOR ALFRED LADD

MR ARCHIBALD ZIMMERN

OBE (OFFICER ORDER OF THE BRITISH EMPIRE)

MRS GRACE HO

MR RICHARD EDGAR QUINE

OBE (OFFICER ORDER OF THE BRITISH EMPIRE) (HONORARY)

THE HONOURABLE ALLEN LEE PENG-FEI

/ISO .....

ISO (IMPERIAL SERVICE ORDER)

MR TIMOTHY ALBERT CHOW

MR FRED JACKSON

MBE (MEMBER OF THE ORDER OF THE BRITISH EMPIRE)

MR GILBERT LOUIE YUM-TAO

MR FREDERICK THOMAS TEAGUE

MR WU CHUN-KAN

MR YAN KOW

DR HENRY YU TAT-CHING

MBE (MEMBER OF THE ORDER OF THE BRITISH EMPIRE) (HONORARY)

MR HUNG WAI-MAN

MR JOSEPH KUO KA-FAI

BEM (BRITISH EMPIRE MEDAL)

MISS JOANNA CHIU MEE-YEE

MR MARCUS ANTHONY RIBEIRO D'ALMEIDA

MR DOO CHEE-CHING

MR KWOK KAM-YIU

MR LEE SHEK-YU

MR LEUNG KAI-CHUNG

MR MA TUNG-SHEUNG

MR SIN LUN

MR SIU TUNG-SANG

MR TSANG PAK-YUE

MR WONG KA-KEUNG

MR WONG LAM

MR WONG SHUI-TING

MR YU PO-SUM

MR YUEN CHI-POON

BEM (BRITISH EMPIRE MEDAL) (MILITARY DIVISION)

SERGEANT WONG CHUN-HUNG  
CAPTAIN CHARLES DUNN  
SERGEANT TSU HUNG-BUN  
FLIGHT SERGEANT LAM CHI-CHUNG  
CORPORAL LAU SIU-KIT  
SERGEANT JARNABAHADUR RAI  
CORPORAL YEUNG KAM-CHEONG

QFSM (QUEEN'S FIRE SERVICE MEDAL)

MR HAROLD LEONARD ELSWORTH

CPM (COLONIAL POLICE MEDAL)

MR VINCENT FRANCIS DEREK CHAPMAN  
MR CHENG HUNG  
MR RICHARD ERIC DARKIN  
MR WILLIAM DUNCANSON  
MR FUNG CHI-HUEN  
MR DAVID JOHN GALLOWAY  
MR LAU YIU-TO  
MR LEUNG KWAN  
MR RICHARD CHARLES LIDSTER  
MR LUI TING-YIU  
MR MIAO KI-PIN  
MR NG YIU-MO  
MR GEORGE FRANCIS PHILBIN  
MR SUN KAM-WING  
MR CHUNG KWOK-LEUNG  
MR TSANG FUK-SHAU

/BADGE OF .....

BADGE OF HONOUR

MR CHAN CHUNG-HANG  
MR CHAN WAY  
MR CARLOS CHEUNG HON-KAU  
MR CHUNG POON  
MR CHUNG SHE-YEN  
MR HO CHEUK-HUNG  
MR DAVID HSU TAI-WEI  
MR VINCENT KO HON-CHIU  
MR LEE HOI-LING  
MR LEE KWONG-LAM  
MR LEE KWONG-YUEN  
MR LO WAI-MAN  
MADAM MOK SAU-HING  
MR SIN CHUCK-FUN  
MR TAI MAN-BUN  
MR TANG TAK-KAU  
MR THIAN KA-PING  
MR WONG CHING  
MR WONG FOOK-LING  
MR WONG KING  
MR YEUNG KWOK-YIU  
MR PAUL YOUNG TZE-KONG.

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MONDAY, OCTOBER 18, 1982

- 6 -

GOVERNOR TO ATTEND SOUTHERN DB MEETING

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THE GOVERNOR, SIR EDWARD YOUDE, WILL ATTEND THE SOUTHERN DISTRICT BOARD MEETING TOMORROW (TUESDAY) -- THE FIRST URBAN DB MEETING SINCE LAST MONTH'S ELECTION OF URBAN BOARD MEMBERS.

HE WILL ARRIVE AT 2.50 PM FOR THE MEETING AT THE CHAN PAK SHA SCHOOL, AT NO. 1 SHUM WAN ROAD, WONG CHUK HANG.

SIR EDWARD WILL ADDRESS THE BOARD MEMBERS, AND WILL THEN HOLD A GENERAL DISCUSSION WITH THE ELECTED AND RECENTLY-APPOINTED UNOFFICIAL MEMBERS.

AFTER SPENDING ABOUT 20 MINUTES AT THE MEETING, THE GOVERNOR WILL TOUR THE NEARBY AP LEI CHAU ESTATE AND BOATYARDS AT PO CHONG WAN.

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE SOUTHERN DISTRICT BOARD MEETING TO BE HELD AT THE CHAN PAK SHA SCHOOL AT NO. 1 SHUM WAN ROAD, WONG CHUK HANG, AND THE SUBSEQUENT TOUR OF THE PUBLIC HOUSING ESTATE AND BOATYARDS.

THREE GOVERNMENT VANS WILL LEAVE THE CENTRAL GOVERNMENT OFFICES CARPARK AT 1.45 PM FOR THE SCHOOL AND THE TOUR. HOWEVER, DUE TO SPACE LIMITATION ON THE ROOF OF A BLOCK AT THE ESTATE AND AT THE BOATYARDS, AS WELL AS FOR SAFETY REASONS, COVERAGE OF THE TWO LOCATIONS WILL BE RESTRICTED TO PHOTOGRAPHERS ONLY.

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OPERATION OF EXCHANGE FUND CLARIFIED

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THE SECRETARY FOR MONETARY AFFAIRS, MR DOUGLAS BLYE, TODAY (MONDAY) DREW ATTENTION TO MISUNDERSTANDINGS IN MEDIA REPORTS ABOUT THE OPERATION OF THE EXCHANGE FUND WHICH PERSIST EVEN AMONG THOSE WHO SHOULD KNOW BETTER.

HONG KONG'S RESERVES ARE USED ONLY FOR THE BENEFIT OF HONG KONG AND IT IS DIFFICULT TO UNDERSTAND WHY SOME ELEMENTS OF THE MEDIA PERSIST IN MISLEADING THEIR AUDIENCES ON THIS QUESTION, HE SAID.

SPEAKING TO THE ROTARY CLUB OF TSIM SHA TSUI EAST AT THEIR LUNCHEON MEETING TODAY, MR BLYE SAID HE HAD SPOKEN PUBLICLY ON THE SUBJECT IN NOVEMBER LAST YEAR WHEN HE REFUTED CERTAIN PREVALENT MISCONCEPTIONS, INCLUDING THOSE RELATING TO THE EXTENT TO WHICH THE FUND WAS INVESTED IN STERLING AND THE ASSOCIATED REASONS.

/+THE SUGGESTION .....

+THE SUGGESTION HAS AGAIN BEEN MADE THAT THE BENEFIT OF INVESTMENT BY THE EXCHANGE FUND IN STERLING IS OVERWHELMINGLY ONE WAY, IN BRITAIN'S FAVOUR. THE POINT I WISH TO MAKE IS SIMPLY THAT THE RELATIVELY SMALL AMOUNT OF STERLING WHICH IS HELD BY THE EXCHANGE FUND IS HELD ENTIRELY AT OUR OWN VOLITION - AS ARE THE OTHER CURRENCIES IN WHICH THE FUND INVESTS - AND THAT THE BENEFIT, IF IT IS INSISTED THAT ONE CAN BE IDENTIFIED, IS THE MUTUAL ONE THAT EXISTS WHEN A BORROWER AND A LENDER DO A DEAL, ONE ENJOYING AN INTEREST YIELD BY AGREEING TO PART WITH FUNDS FOR A CERTAIN PERIOD, WHILE THE OTHER ENJOYS, FOR A PRICE, THE USE OF THE FUNDS FOR THAT PERIOD.

+PERHAPS IT IS NOT UNDERSTOOD THAT WE SEEK OUT THE BEST AVAILABLE RATES OF RETURN ON ALL THE EXCHANGE FUND'S INVESTMENTS, AND THAT NATURALLY WE HOLD A WIDE SPREAD OF CURRENCIES. THIS IS WHAT ANY PRUDENT MANAGER WOULD DO,+ HE SAID.

TO SET THE ISSUE IN PERSPECTIVE, HE RECALLED THAT IN HIS PREVIOUS TALK, HE HAS SAID STERLING ACCOUNTED FOR ONLY ABOUT 10 PER CENT OF THE FUND'S FOREIGN CURRENCY PORTFOLIO. +INCIDENTALLY, THE PROPORTION HELD IN STERLING IS SMALLER TODAY,+ HE SAID.

IN HIS SPEECH TO THE ROTARY CLUB TODAY, MR BLYE JUSTIFIED THE FUNCTIONS OF THE HONG KONG ASSOCIATION OF BANKS BECAUSE SOME PEOPLE FOUND IT DIFFICULT TO RECONCILE THE SPIRIT OF FREE ENTERPRISE AND MARKET FORCES WHICH CHARACTERISES HONG KONG WITH A CONTINUING CARTEL ARRANGEMENT AMONGST BANKS.

HE EXPLAINED THAT BECAUSE OF THE INSTITUTIONAL STRUCTURE OF THE HONG KONG FINANCIAL SYSTEM AND PRUDENT GOVERNMENT BUDGETARY POLICIES, THE GOVERNMENT DOES NOT HAVE AT ITS DISPOSAL SUCH A RANGE OF MONETARY INSTRUMENTS AS SOME OTHER GOVERNMENTS DO.

BY OBLIGING HKAB TO CONSULT ON INTEREST RATES ON DEPOSITS, THE GOVERNMENT CAN INFLUENCE THOSE DEPOSIT RATES WHICH ARE FIXED BY THE ASSOCIATION, HE SAID.

AS THE BANKS' DEPOSIT RATES UNDERPIN ALL OTHER INTEREST RATES, THE EXTENT OF THE INFLUENCE EXERTED BY THE GOVERNMENT IS WIDER THAN IT MAY SEEM AT FIRST SIGHT, HE ADDED.

+HKAB DEPOSIT RATES ARE AN IMPORTANT DETERMINANT, ALTHOUGH BY NO MEANS THE ONLY ONE, OF HK\$ INTEREST RATES IN GENERAL,+ HE EXPLAINED.

ALTHOUGH AN INCREASING AMOUNT OF BUSINESS IS CONDUCTED, EVEN BY THE BANKS THEMSELVES, AT MARKET RATES, THESE RATES ARE TO SOME EXTENT INFLUENCED BY HKAB RATES, BECAUSE IF THE BANKS' COMPETITORS ARE SEEKING DEPOSITS, THEN THEY MUST OFFER RATES WHICH ARE AT LEAST AS HIGH AS HKAB RATES, HE SAID.

HKAB INTEREST RATE RULES, AND THE OTHER RULES SUCH AS THOSE ON AGREED CHARGES, ALSO HELP TO GUARD AGAINST SOME OF THE MORE EXTREME FORMS OF CUT-THROAT COMPETITION WHICH MIGHT OTHERWISE DEVELOP.

THIS SAFEGUARD IS NECESSARY BECAUSE THE CONSUMER +IS RARELY IN A POSITION TO ASSESS THE CREDENTIALS OF THE DEPOSIT-TAKING INSTITUTIONS AND PARTS WITH HIS MONEY ON TRUST.+ IT ALSO PROTECTS THE SMALLER BANKS AND THERE ARE TWO REASONS WHY ONE SHOULD WANT TO DO THIS:

+THE FIRST IS THAT, WITHOUT SOME MEASURE OF PROTECTION FOR SMALLER BANKS, THE BANKING SECTOR IN HONG KONG, WHICH IS ALREADY HIGHLY CONCENTRATED, WITH ONE PREDOMINANT BANK, MIGHT WELL BECOME STILL MORE CONCENTRATED. THIS WOULD TEND IN THE LONG RUN ACTUALLY TO DIMINISH COMPETITION.+

+THE SECOND REASON FOR PROTECTING SMALLER BANKS IS THE DESIRE TO PRESERVE AN INDIGENOUS ELEMENT IN THE BANKING INDUSTRY, AND MANY OF THE SMALLER BANKS HAPPEN TO BE THE LOCAL ONES. IN THIS RESPECT, THE GOVERNMENT'S STANCE IS SIMILAR TO THAT OF GOVERNMENTS ACROSS THE WORLD,+ MR BLYE SAID.

MR BLYE POINTED OUT THAT WHILE HE HAD TRIED TO EXPLAIN SOME OF THE LOGIC BEHIND HKAB RULES, THEIR STRUCTURE WAS NOT IMMUTABLE.

+I WOULD EXPECT THESE RULES TO EVOLVE OVER TIME, BUT WITHOUT SUDDEN SWEEPING CHANGES. THE GOVERNMENT IS NOT READY TO SURRENDER THE INFLUENCE THAT IT CAN EXERT ON INTEREST RATES THROUGH THE INTEREST RATE RULES. HKAB HAS, HOWEVER, RECENTLY SET UP A SUB-COMMITTEE TO CONSIDER ON A CONTINUING BASIS POSSIBLE ADJUSTMENTS TO ITS GENERAL RULES, AND SOME CHANGES CAN BE EXPECTED TO EMERGE IN DUE COURSE,+ HE SAID.

IN HIS TALK, MR BLYE ALSO FORECAST THAT BANKS MIGHT MOVE TOWARDS CHARGING MORE DIRECTLY AT THE POINTS WHERE COSTS ARISE AND THUS GIVE THEMSELVES GREATER SCOPE TO PAY AND CHARGE COMPETITIVE INTEREST RATES.

HE EXPLAINED THAT THERE HAS BEEN A SIGNIFICANT REDUCTION IN CURRENT ACCOUNTS AS A PROPORTION OF BANKING RESOURCES, WHILE ON THE OTHER HAND THERE ARE NOW VERY LARGE NUMBERS OF SAVINGS ACCOUNT HOLDERS WHO MAINTAIN RELATIVELY SMALL BALANCES, YET FULLY UTILISE THE SERVICE.

+THUS, BANKS HAVE NOT ONLY FACED A RELATIVE LOSS OF THE INTEREST-FREE MONEY ON CURRENT ACCOUNTS, BUT HAVE ALSO BEEN FACING AN INCREASING VOLUME OF TRANSACTIONS ON SAVINGS ACCOUNTS, ON WHICH THEY HAVE NEVERTHELESS CONTINUED TO PAY QUITE ATTRACTIVE INTEREST RATES.

+THE RISING COSTS OF PREMISES, EQUIPMENT AND STAFF, WHICH HAVE BEEN NEEDED TO PROVIDE, ON AN INCREASING SCALE, THESE AND OTHER FREE OR SUBSIDISED SERVICES, HAVE MORE THAN OFFSET THE CONSIDERABLE PRODUCTIVITY GAINS WHICH HAVE BEEN ACHIEVED, SO THAT BANKS HAVE BEEN DRIVEN TO WIDEN THE GAP BETWEEN THEIR STANDARD BORROWING AND LENDING RATES,+ HE SAID.

THIS WIDENING IS ILLUSTRATED BY THE FACT THAT FOR MOST OF THE 1970S, BEST LENDING RATE WAS TYPICALLY ABOUT FOUR PER CENT, SOME TIMES LESS, ABOVE THE RATE PAID ON SAVINGS ACCOUNTS= TODAY THE GAP IS SIX PER CENT.

MONDAY, OCTOBER 18, 1982

- 9 -

MONTHLY SURVEY OF EMPLOYMENT, PAYROLL AND ORDERS-ON-HAND  
FOR AUGUST 1982

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THE CENSUS AND STATISTICS DEPARTMENT TODAY (MONDAY) RELEASED STATISTICS FROM THE MONTHLY SURVEY FOR AUGUST 1982, WHICH WAS CONDUCTED ON A PANEL OF THE 200 LARGEST MANUFACTURING COMPANIES (CHOSEN BY REFERENCE TO THEIR EMPLOYMENT SIZE IN SEPTEMBER 1979) AS WELL AS OF THE 43 LARGEST COMPANIES IN THE CONSTRUCTION AND SELECTED SERVICES SECTORS.

AS THE SAMPLE WAS NOT DRAWN ON A RANDOM BASIS, THE RESULTS ON MAGNITUDE OF CHANGE MIGHT NOT REFLECT THE EXPERIENCE OF THE ECONOMY AS A WHOLE, BUT SHOULD GIVE A USEFUL INDICATION OF THE DIRECTION OF CHANGE FOR A QUICK ASSESSMENT OF DEVELOPMENTS IN THE ECONOMY IN THE SHORT TERM.

FOR ALL MANUFACTURERS SURVEYED TAKEN TOGETHER, EMPLOYMENT DECLINED IN AUGUST 1982 AS COMPARED WITH THE PRECEDING MONTH. EMPLOYMENT DROPPED NOTABLY IN THE PLASTICS, TEXTILES, AND ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES.

THE DECREASE IN EMPLOYMENT IN THE TEXTILES INDUSTRY WAS CAUSED BY THE SUSPENSION OF OPERATION IN SEVERAL BRANCH FACTORIES.

IN THE CASE OF THE PLASTICS, AND ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES, THE DECREASE WAS DUE TO THE RESIGNATION OF STUDENT WORKERS TOWARDS THE END OF THE SUMMER VACATION.

PER CAPITA EARNINGS ROSE IN THE FOOD AND DRINKS INDUSTRY ON ACCOUNT OF SALARY REVISION AND THE PAYMENT OF COMMISSIONS IN TWO OF THE FACTORIES SURVEYED, WHEREAS THE INCREASE IN PER CAPITA EARNINGS IN THE FABRICATED METAL PRODUCTS INDUSTRY WAS DUE TO THE AWARD OF SEVERANCE PAY TO WORKERS LAID OFF IN A FACTORY SURVEYED.

PER CAPITA EARNINGS ALSO INCREASED IN BANKS FOLLOWING THE AWARD OF BACK PAY TO THE STAFF OF A BANK SURVEYED. ON THE OTHER HAND, PER CAPITA EARNINGS DECREASED IN PUBLIC UTILITIES SINCE BONUSES WERE PAID BY SEVERAL COMPANIES IN THE PRECEDING MONTH.

THE OVERALL ORDERS-ON-HAND (IN TERMS OF MONTHS) REPORTED BY THE MANUFACTURERS SURVEYED REMAINED RELATIVELY STABLE IN AUGUST 1982 AS COMPARED WITH THE PRECEDING MONTH. HOWEVER, DROPS IN ORDERS WERE RECORDED FOR THE FABRICATED METAL PRODUCTS, TEXTILES, PLASTICS, AND ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES.

THE PERCENTAGE CHANGES IN EMPLOYMENT, PER CAPITA EARNINGS AND ORDERS-ON-HAND FOR THE LAST THREE MONTHS ARE SHOWN IN THE FOLLOWING TABLE.

/THE SURVEY .....

THE SURVEY REPORT FOR AUGUST 1982 IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE, AT \$1.50 PER COPY. ENQUIRIES ON THE SURVEY RESULTS MAY BE MADE TO THE INDUSTRIAL PRODUCTION STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT (AT 3-7221914).

A. EMPLOYMENT AND EARNINGS

<u>INDUSTRY/SERVICE</u>	<u>PERSONS ENGAGED BY THE COMPANIES SURVEYED</u>			<u>PER CAPITA EARNINGS</u>			<u>PER CAPITA EARNINGS FOR AUG 1982 (HK\$)</u>
	<u>(% CHANGE OVER THE PRECEDING MONTH)</u>						
	<u>JUNE 1982</u>	<u>JULY 1982</u>	<u>AUG 1982</u>	<u>JUNE 1982</u>	<u>JULY 1982</u>	<u>AUG 1982</u>	
<u>MANUFACTURING</u>	1	1	-4	-1	1	1	2 170
	-	-	-	-	-	-	
FOOD AND DRINKS	2	1	1	1	2	3	3 147
WEARING APPAREL, EXCEPT FOOTWEAR	*	*	-1	1	2	*	1 893
TEXTILES, EXCEPT WEARING APPAREL	*	1	-6	-7	1	1	2 067
PLASTIC PRODUCTS	3	4	-8	-1	2	*	1 852
FABRICATED METAL PRODUCTS	1	-4	-2	-6	3	3	1 938
ELECTRICAL AND ELECTRONIC PRODUCTS	4	*	-6	-1	-1	2	2 022
OTHERS	*	1	-2	-1	3	*	2 988
<u>CONSTRUCTION</u>	2	2	*	*	-1	1	3 379
	-	-	-	-	-	-	
<u>SERVICES</u>	1	1	1	*	8	-2	3 947
	-	-	-	-	-	-	
BANKS	2	1	*	*	1	7	3 675
HOTELS	*	1	-1	1	-2	2	2 421
PUBLIC UTILITIES	1	1	1	-1	16	-6	3 837
OTHERS	1	1	1	*	5	-2	5 831

/B. ORDERS-ON-HAND .....

B. ORDERS-ON-HAND IN MANUFACTURING

<u>INDUSTRY</u>	(% CHANGE OVER THE PRECEDING MONTH)			ORDERS-ON-HAND (IN TERMS OF MONTHS) FOR <u>AUGUST 1982</u>
	<u>JUNE</u> 1982	<u>JULY</u> 1982	<u>AUG</u> 1982	
WEARING APPAREL, EXCEPT FOOTWEAR	*	-2	*	4.4
TEXTILES, EXCEPT WEARING APPAREL	-4	*	-4	2.2
PLASTIC PRODUCTS	-8	-8	-3	3.2
FABRICATED METAL PRODUCTS	-3	-11	-8	2.3
ELECTRICAL AND ELECTRONIC PRODUCTS	*	-4	-2	4.7
OTHERS	*	3	*	3.4
ALL ABOVE INDUSTRIES	-2	-3	*	3.9
* CHANGES WITHIN + 0.5%				

- - - - 0 - - - -

MONDAY, OCTOBER 18, 1982

- 12 -

STATISTICS ON STORAGE AND COMMUNICATIONS SECTORS  
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PROVISIONAL RESULTS OF THE 1981-82 BENCHMARK ECONOMIC CENSUS ON THE STORAGE AND COMMUNICATIONS SECTORS FOR THE REFERENCE YEAR 1980 WERE RELEASED TODAY BY THE CENSUS AND STATISTICS DEPARTMENT.

THE RESULTS ARE PART OF A BENCHMARK ECONOMIC CENSUS CONDUCTED IN 1981-82 COVERING ALSO THE FINANCING, INSURANCE AND BUSINESS SERVICES SECTORS FOR THE REFERENCE YEAR 1980.

RESULTS OF THE SURVEY ON THE INSURANCE SECTOR WERE RELEASED ON OCTOBER 7, AND RESULTS OF THE FINANCING AND BUSINESS SERVICES SECTORS WILL BE RELEASED IN DUE COURSE.

THE CENSUS COVERED ALL WAREHOUSES AND ESTABLISHMENTS OFFERING INDEPENDENT STORAGE SERVICES FOR HIRE TO THE GENERAL PUBLIC, AND ESTABLISHMENTS PROVIDING COMMUNICATIONS SERVICES TO THE PUBLIC, INCLUDING COMMUNICATIONS BY POST, WIRE, OR RADIO.

HOWEVER, PRIVATE WAREHOUSES, COLD STORAGE SERVICES FOR FUR COATS OFFERED BY FUR COMPANIES TO CUSTOMERS, SAFE DEPOSIT VAULTS OPERATED BY BANKS, AND RADIO AND TELEVISION BROADCASTING WERE EXCLUDED FROM THIS CENSUS.

THE CENSUS RESULTS INDICATED THAT THERE WERE 183 ESTABLISHMENTS ENGAGED IN STORAGE SERVICES DURING THE WHOLE OR PART OF 1980, WITH A WORKFORCE OF 4 064 PERSONS.

THESE ESTABLISHMENTS GENERATED A TOTAL INCOME OF \$665 MILLION, WITH \$117 MILLION SPENT ON COMPENSATION OF EMPLOYEES AND \$350 MILLION ON OPERATING EXPENSES.

OPERATING EXPENSES INCLUDED RENT AND RATES ON LAND AND BUILDINGS, INTEREST PAYMENTS, EXPENSES ON REPAIR AND MAINTENANCE, PURCHASES OF GOODS, SUPPLIES, FUELS, WATER AND ELECTRICITY, AND PAYMENTS FOR OTHER SERVICES.

CAPITAL STOCK AT THE END OF 1980 WAS ESTIMATED TO BE \$820 MILLION, WITH \$36 MILLION AS DEPRECIATION OVER THE YEAR, AND \$78 MILLION AS GROSS ADDITIONS TO FIXED ASSETS WHICH WERE ACQUISITIONS OF FIXED ASSETS LESS PROCEEDS FROM RE-SALES OF FIXED ASSETS.

TABLE 1, ATTACHED, TOGETHER WITH TABLE 2, PRESENTS THE PROVISIONAL STATISTICS FOR THE 183 STORAGE ESTABLISHMENTS CLASSIFIED INTO THREE GROUPS, NAMELY GENERAL CARGO WAREHOUSES, COLD STORAGE, AND MULTI-PURPOSE WAREHOUSES AND OTHER MISCELLANEOUS STORAGE FACILITIES.

/GENERAL CARGO .....

GENERAL CARGO WAREHOUSES MADE UP 63 PER CENT OF THE TOTAL NUMBER OF ESTABLISHMENTS BUT ACCOUNTED FOR ONLY 38 PER CENT OF THE TOTAL WORKFORCE IN THE STORAGE SECTOR.

THEY ACCOUNTED FOR 49 PER CENT OF THE TOTAL INCOME AND RECEIPTS, FOLLOWED BY MULTI-PURPOSE WAREHOUSES (40 PER CENT) AND COLD STORAGE (11 PER CENT). HOWEVER, EMPLOYMENT IN THE MULTI-PURPOSE WAREHOUSES WAS THE HIGHEST, ACCOUNTING FOR ABOUT 45 PER CENT OF THE TOTAL, WITH COMPENSATION PER EMPLOYEE AT \$30 000 PER ANNUM. EMPLOYMENT IN THE COLD STORAGE ONLY ACCOUNTED FOR 18 PER CENT OF THE TOTAL WITH COMPENSATION PER EMPLOYEE AT \$25 000 PER ANNUM.

THERE WERE 50 ESTABLISHMENTS ENGAGED IN COMMUNICATIONS SERVICES DURING THE WHOLE OR PART OF 1980, EMPLOYING 16 010 PERSONS.

TOTAL INCOME AND RECEIPTS GENERATED BY THIS SECTOR WERE \$2 814 MILLION, WITH \$643 MILLION SPENT ON COMPENSATION OF EMPLOYEES AND \$641 MILLION ON OPERATING EXPENSES.

CAPITAL STOCK AT THE END OF THE YEAR WAS ESTIMATED TO BE \$3 222 MILLION, WITH \$258 MILLION AS DEPRECIATION AND \$855 MILLION AS GROSS ADDITIONS TO FIXED ASSETS OVER THE YEAR.

TABLE 2 SUMMARISES THE PROVISIONAL RESULTS ON THE 50 COMMUNICATIONS ESTABLISHMENTS CLASSIFIED INTO TWO GROUPS, NAMELY RADIO PAGING SERVICES, AND TELEPHONE, TELEGRAPH, COURIER AND OTHER COMMUNICATIONS SERVICES.

OF THE 50 ESTABLISHMENTS IN THE COMMUNICATIONS SECTOR, 33 ESTABLISHMENTS WERE ENGAGED IN TELEPHONE, TELEGRAPH, COURIER AND OTHER COMMUNICATIONS SERVICES WHICH ACCOUNTED FOR 88 PER CENT OF THE SECTOR'S TOTAL EMPLOYMENT, 96 PER CENT OF THE TOTAL INCOME AND RECEIPTS, AND 99 PER CENT OF THE TOTAL CAPITAL STOCK.

THE REST OF THE 17 ESTABLISHMENTS WERE ENGAGED IN RADIO PAGING SERVICES, EMPLOYING 1 964 PERSONS AND GENERATING A TOTAL INCOME OF \$111 MILLION IN 1980.

THEY SPENT \$38 MILLION ON COMPENSATION OF EMPLOYEES, AND \$62 MILLION ON OTHER EXPENSES OF WHICH 74 PER CENT WERE ON PURCHASES, NOTABLY PURCHASES OF RADIO PAGERS FOR SALE.

THE CENSUS AND STATISTICS DEPARTMENT IS NOW PREPARING A REPORT ON THE 1980 CENSUS, DESCRIBING IN DETAIL THE RESULTS AND THE METHODOLOGY EMPLOYED.

ENQUIRIES MAY BE DIRECTED TO THE SERVICES STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT (TEL. NO. 3-661070).

Table 1 Provisional statistics for reporting establishments in the storage sector analysed by group

Description	Number of establishments	Number of persons engaged	Number of employees	Compensation of employees	Rental and interest payments	Repair, maintenance and contract work	Purchases of goods, supplies, fuels, water and electricity	Other operating expenses	Income and receipts	Gross additions to fixed assets	Depreciation of fixed assets	Capital stock
				\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn
General cargo warehouses	115	1 524	1 508	45.0	107.3	26.3	5.5	42.0	324.4	55.4	11.7	278.9
Cold storage	26	722	720	17.9	14.1	2.0	14.2	4.4	72.1	24.9	7.8	92.5
Multi-purpose warehouses and warehouses, n.e.c.	42	1 818	1 803	54.0	78.6	22.1	10.5	22.5	268.8	-2.2	16.4	449.0
Total	183	4 064	4 031	116.9	200.0	50.4	30.2	68.9	665.4	78.1	35.9	820.4

Table 2 Provisional statistics for reporting establishments in the communications sector analysed by group

Description	Number of establishments	Number of persons engaged	Number of employees	Compensation of employees	Rental and interest payments	Repair, maintenance and contract work	Purchases of goods, supplies, fuels, water and electricity	Other operating expenses	Changes in stocks	Income and receipts	Gross additions to fixed assets	Depreciation of fixed assets	Capital stock
				\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn	\$ Mn
Radio paging services	17	1 964	1 962	37.5	6.4	1.7	45.8	7.8	1.9	111.4	19.2	6.3	37.7
Telephone, telegraph, courier and other communications services	33	14 046	14 031	605.8	100.4	284.3	117.4	77.1	4.1	2 702.8	835.3	251.6	3 183.8
Total	50	16 010	15 993	643.3	106.9	286.0	163.2	84.9	6.0	2 814.2	854.5	257.9	3 221.5

Note : Figures may not add up to the totals due to rounding.

MONDAY, OCTOBER 18, 1982

- 15 -

NEW DIRECTOR OF NEW TERRITORIES SERVICES

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THE FORMER DEPUTY SECRETARY FOR SECURITY, MR JOHN HEYWOOD, TODAY SUCCEEDED MR JIMMY SWEETMAN AS DIRECTOR OF NEW TERRITORIES SERVICES.

MR HEYWOOD, WHO JOINED THE CIVIL SERVICE IN NOVEMBER 1951, HAS BEEN WITH SEVERAL GOVERNMENT DEPARTMENTS, INCLUDING THE TREASURY, AGRICULTURE AND FISHERIES, THE THEN NEW TERRITORIES ADMINISTRATION AND URBAN COUNCIL.

HE WAS APPOINTED SECRETARY OF THE URBAN SERVICES DEPARTMENT IN AUGUST 1968 AND ASSISTANT DIRECTOR IN MAY 1972.

MR HEYWOOD BECAME ADMINISTRATIVE OFFICER, STAFF GRADE C, IN 1973 AND WAS SECONDED TO THE INDEPENDENT COMMISSION AGAINST CORRUPTION IN 1974.

HE SERVED BRIEFLY AS ASSISTANT DIRECTOR (ADMINISTRATION) OF THE THEN TRADE INDUSTRY AND CUSTOM DEPARTMENT IN 1977 AND AS DEPUTY DIRECTOR (OPERATION) IN THE HOUSING DEPARTMENT FROM JANUARY 1978 TO JANUARY 1981 WHEN HE WAS TRANSFERRED TO THE SECURITY BRANCH AS DEPUTY SECRETARY FOR SECURITY.

IN ADDITION, MR HEYWOOD WAS THE COMMANDING OFFICER OF THE ROYAL HONG KONG REGIMENT (THE VOLUNTEERS) FROM OCTOBER 1973 TO APRIL 1976, THE ONLY VOLUNTEER TO HAVE COMMANDED THE REGIMENT SINCE 1949. HE WAS AWARDED THE EFFICIENCY DECORATION IN 1966 AND THE OBE (MILITARY) IN JANUARY 1976.

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PRINCESS ALEXANDRA LEAVES ON VISIT TO THAILAND

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HER ROYAL HIGHNESS PRINCESS ALEXANDRA AND THE HONOURABLE ANGUS OGILVY LEFT HONG KONG BY AIR THIS AFTERNOON FOR THAILAND.

THEY WERE SEEN OFF AT THE AIRPORT BY THE GOVERNOR, SIR EDWARD YOUDE AND LADY YOUDE.

AT THE AIRPORT TO BID THEM FAREWELL WERE THE CHIEF SECRETARY, SIR PHILIP HADDON-CAVE; THE ACTING COMMANDER BRITISH FORCES, BRIGADIER R.J. HODGES AND MRS HODGES; THE ACTING CONSUL-GENERAL OF THAILAND, MR VICHAI VANNASIN AND MRS VANNASIN, AND MR P.T. MOOR, ACTING COMMISSIONER OF POLICE AND MRS MOOR.

HER ROYAL HIGHNESS AND MR OGILVY HAD SPENT FOUR DAYS IN HONG KONG, STAYING PRIVATELY AT FANLING LODGE AS GUESTS OF THE GOVERNOR AND LADY YOUDE.

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MONDAY, OCTOBER 18, 1982

- 16 -

CENTRAL AND MID-LEVELS TRANSPORT STUDY

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THE HIGHWAYS OFFICE OF THE ENGINEERING DEVELOPMENT DEPARTMENT HAS RECENTLY COMMISSIONED CONSULTANTS TO INVESTIGATE WAYS OF IMPROVING TRANSPORT WITHIN AND BETWEEN CENTRAL AND MID-LEVELS.

THE 12-MONTH STUDY, TO BE CARRIED OUT BY PETER Y.S. PUN AND ASSOCIATES, IS EXPECTED TO BE COMPLETED AT THE END OF NEXT YEAR. HOWEVER, AN INITIAL REPORT WILL BE MADE AVAILABLE FOR THE GOVERNMENT'S CONSIDERATION IN ABOUT EIGHT MONTHS' TIME.

+IN ORDER TO BETTER UNDERSTAND VEHICULAR AND PEDESTRIAN MOVEMENT PATTERNS, IT IS NECESSARY TO CARRY OUT A SERIES OF INTERVIEW SURVEYS OF BOTH MOTORISTS AND PEDESTRIANS IN AND ADJACENT TO THE CENTRAL AND MID-LEVELS AREAS,+ A SPOKESMAN FOR THE DEPARTMENT SAID.

+THESE SURVEYS WILL TAKE PLACE OVER THE NEXT SEVEN OR EIGHT WEEKS. STARTING TOMORROW (TUESDAY), A SAMPLE OF MOTORISTS WILL BE STOPPED AT VARIOUS LOCATIONS AND ASKED A FEW VERY SIMPLE QUESTIONS, SUCH AS THE ADDRESSES AT EACH END OF THE TRIP.+

THE SPOKESMAN ADDED THAT THE NAME OF THE BLOCK WOULD BE SUFFICIENT AND NO NAMES OR PERSONAL DETAILS WOULD BE ASKED AND ALL INFORMATION WOULD BE TREATED ON A TOTALLY CONFIDENTIAL BASIS.

ALL SITES WILL BE CLEARLY DEFINED, A POLICEMAN WILL BE PRESENT AND INTERVIEWERS WILL BE IDENTIFIED AND HAVE AVAILABLE PROOF OF IDENTITY.

IT WILL ALSO BE NECESSARY TO INTERVIEW SOME PEDESTRIANS IN ORDER TO UNDERSTAND PEDESTRIAN MOVEMENTS WITHIN CENTRAL AND BETWEEN MID-LEVELS AND CENTRAL.

THE SPOKESMAN SAID THAT IT WAS ABSOLUTELY VITAL TO COLLECT THIS INFORMATION ON VEHICLE AND PEDESTRIAN MOVEMENTS TO CATER FOR THE TRAVEL DEMANDS OF TODAY AND THE FUTURE AND HE URGED THE PUBLIC TO CO-OPERATE.

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WATER CUT IN TUEN MUN

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FRESH WATER SUPPLY TO CERTAIN PREMISES IN TUEN MUN WILL BE SUSPENDED FOR EIGHT HOURS FROM 10 AM TO 6 PM ON WEDNESDAY (OCTOBER 20) FOR WATER MAINS WORK.

THE AFFECTED PREMISES ARE ON CASTLE PEAK ROAD BETWEEN 18-1/2 MILESTONE AND TAI LAM CHUNG ROAD, INCLUDING GORDON HARD, SIU LAM, SIU SO TUEN, TAI LAM CHUNG VILLAGE, TAI LAM CHUNG AND TAI LAM CORRECTIONAL INSTITUTION.

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MONDAY, OCTOBER 18, 1982

- 17 -

APPEAL FOR STUDENTS' SUPPORT OF CHILDREN'S WARD  
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THE DIRECTOR OF EDUCATION, MR COLVYN HAYE, IN A GENERAL CIRCULAR HAS CALLED ON SCHOOL CHILDREN TO SUPPORT THE +SCHOOL CHILDREN'S WARD+ WITH ANNUAL CONTRIBUTIONS.

THIS WARD OF 10 COTS IN THE RUTTONJEE SANATORIUM IS THE ONLY ONE OF ITS KIND IN HONG KONG AND THE DONATIONS RECEIVED FROM SCHOOLS ENABLE THE CHILDREN ACCOMMODATED THERE TO RECEIVE MEDICAL CARE AND ATTENTION WHICH MIGHT OTHERWISE NOT BE AVAILABLE TO THEM.

+LAST YEAR, SCHOOLS CONTRIBUTED A SUM OF ABOUT \$434 000, A SPLENDID ACHIEVEMENT AND A CREDIT TO ALL CONCERNED,+ MR HAYE SAID.

HE EXPRESSED THE HOPE THAT SCHOOLS WOULD CONTINUE TO MAINTAIN THIS WARD BY INDIVIDUAL AND COLLECTIVE EFFORTS.

+INDIVIDUAL CONTRIBUTIONS SHOULD AGAIN BE LIMITED TO 50 CENTS AND MUST BE ENTIRELY VOLUNTARY, BUT SCHOOLS MAY CONSIDER VARIOUS OTHER WAYS AND MEANS OF RAISING MONEY TO SUPPORT THIS PRAISEWORTHY CAUSE,+ THE DIRECTOR SAID.

SCHOOL CONTRIBUTIONS SHOULD BE SENT, PREFERABLY BY CROSSED CHEQUES PAYABLE TO THE HONG KONG TUBERCULOSIS, CHEST AND HEART DISEASES ASSOCIATION, TO THE DEPUTY SECRETARY (GENERAL) OF THE EDUCATION DEPARTMENT, LEE GARDENS, CAUSEWAY BAY, HONG KONG FOR DELIVERY TO THE ASSOCIATION, WITH +ANTI-T.B.+ MARKED ON THE ENVELOPES.

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HOLIDAY MAIL DELIVERY  
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THERE WILL BE ONE MAIL DELIVERY FOR THE PUBLIC HOLIDAY ON MONDAY (OCTOBER 25), THE POSTMASTER GENERAL ANNOUNCED TODAY (MONDAY).

ON THIS DAY, 35 POST OFFICES WILL BE OPEN FROM 9 AM TO 12 NOON. THEY WILL INCLUDE THE GENERAL POST OFFICE ON HONG KONG ISLAND, KOWLOON CENTRAL, TSIM SHA TSUI, TSUEN WAN AND TAI PO POST OFFICES.

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MONDAY, OCTOBER 18, 1982

- 18 -

PUBLIC INVITED TO DB MEETING  
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THE NEW KOWLOON CITY DISTRICT BOARD INVITES MEMBERS OF THE PUBLIC TO ATTEND ITS FIRST MEETING AT 2.15 PM ON THURSDAY (OCTOBER 21).

A SPOKESMAN FOR THE BOARD SAID TODAY THAT 10 SEATS WOULD BE RESERVED FOR THE PUBLIC IN THE CONFERENCE ROOM OF THE DISTRICT OFFICE AT MORNING JOY BUILDING, 141-143 KAU PUI LUNG ROAD, KOWLOON.

THOSE WISHING TO ATTEND SHOULD APPLY BY TELEPHONE TO THE SECRETARY OF THE BOARD ON 3-7110171 BEFORE WEDNESDAY.

SEATS WOULD BE ALLOCATED ON A FIRST-COME-FIRST-SERVED BASIS, THE SPOKESMAN ADDED.

THE DISTRICT BOARD CONSISTS OF EIGHT UNOFFICIALS ELECTED LAST MONTH, EIGHT APPOINTED MEMBERS, TWO URBAN COUNCILLORS AND GOVERNMENT REPRESENTATIVES FROM VARIOUS DEPARTMENTS.

ITEMS TO BE DISCUSSED AT THE MEETING WILL INCLUDE THE BOARD'S TERMS OF REFERENCE, STANDING ORDERS, A REPORT ON THE WORK OF THE FIRST KOWLOON CITY DISTRICT BOARD, FORMATION OF SUB-COMMITTEES AND ALLOCATION OF DB FUNDS.

NOTE TO EDITORS:

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POST OFFICE NO. 87

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A NEW POST OFFICE LOCATED IN SHOPS NO. 5 AND 6, FIRST LEVEL, LAI HUEN HOUSE, LAI KOK ESTATE, CHEUNG SHA WAN ROAD, SHAM SHUI PO, KOWLOON, WILL BE OPENED TO THE PUBLIC AT NOON, ON THURSDAY (OCTOBER 21). THIS WILL BRING THE TOTAL NUMBER OF POST OFFICE IN HONG KONG TO 87.

THERE WILL BE AN OPENING CEREMONY AT 11 AM THE SAME DAY.

THE CHAIRMAN OF THE CHEUNG SHA WAN AREA COMMITTEE, MR WONG PING-HON, WILL OFFICIATE AT THE CEREMONY TOGETHER WITH THE POSTMASTER GENERAL, MR A.C. HEATHCOTE, AND THE ASSISTANT DISTRICT OFFICER, SHAM SHUI PO, MR M.J. WHITE.

YOU ARE INVITED TO COVER THE EVENT.

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/19 .....

MONDAY, OCTOBER 18, 1982

- 19 -

WATER FIGURES  
\* \* \*

STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY)  
STOOD AT 82.2 PER CENT OF CAPACITY OR 474.684 MILLION CUBIC  
METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 275.530  
MILLION CUBIC METRES OF WATER, REPRESENTING 47.7 PER CENT OF  
CAPACITY.

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