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APRIL MONEY SUPPLY AND FINANCIAL STATISTICS

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THE MONEY SUPPLY AND FINANCIAL STATISTICS FOR APRIL 1980, PUBLISHED TODAY, SHOW A MARKED FALL, PARTLY ON SEASONAL GROUNDS, IN THE QUARTERLY GROWTH RATES OF THE MONEY SUPPLY AND OF CREDIT TO THE ECONOMY.

THE MONEY SUPPLY GREW IN APRIL BY MUCH LESS IN ABSOLUTE TERMS THAN THE TOTAL CREDIT TO THE ECONOMY, SUGGESTING THAT THERE MAY HAVE BEEN A SUBSTANTIAL OUTFLOW OF FUNDS FROM HONG KONG DURING THE MONTH, PRESUMABLY ON INTEREST RATE DIFFERENTIALS.

(DESPITE THIS OUTFLOW, THE HK DOLLAR ROSE AGAINST THE US DOLLAR FROM 5.07 AT THE END OF MARCH TO 4.91 AT THE END OF APRIL: MOST OF THIS RISE WAS SEEN IN THE SECOND HALF OF APRIL, SO THAT THE OUTFLOW MAY HAVE BEEN CONCENTRATED IN THE FIRST HALF OF THE MONTH.)

THE DETAILED FIGURES FOR APRIL, AND COMPARISONS WITH EARLIER MONTHS, ARE SET OUT IN THE FOLLOWING TABLE :

MONEY AND BANKING FIGURES - END OF APRIL 1980 (IN $MILLION)

		FIGURES FOR EARLIER MONTHS (% CHANGE):		
	APRIL 1980	MARCH 1980	JAN 1980	APRIL 1979
M1	20 039	20 310 (-1.3%)	21 226 (-5.6%)	18 902 (+6.0%)*
M2	76 973	76 109 (+1.1%)	77 436 (-0.6%)	66 571 (+15.6%)*
M3	107 967	106 657 (+1.2%)	105 032 (+2.8%)	81 933 (+31.8%)
BANKS -				
DEPOSITS	69 509	68 393 (+1.6%)	70 063 (-0.8%)	59 916 (+16.0%)*
LOANS AND ADVANCES IN HONG KONG	72 024	69 560 (+3.5%)	66 223 (+8.8%)	51 874 (+38.8%)*
LOAN/DEPOSIT RATIO	103.6%	101.7%	94.5%	86.6%
AVERAGE LIQUIDITY RATIO	49.6%	52.6%	53.6%	48.3%

/DEPOSIT-TAKING .....

DEPOSIT-TAKING COMPANIES -				
DEPOSITS	30 994	30 548 (+1.5%)	27 596 (+12.3%)	15 362 (+101.8%)
LOANS AND ADVANCES IN HONG KONG	17 581	16 742 (+5.0%)	14 552 (+20.8%)	10 328 (+70.2%)
LOAN/DEPOSIT RATIO	56.7%	54.8%	52.7%	67.2%
AVERAGE LIQUIDITY RATIO +	41.9%	44.6%	49.0%	+
BANKS AND DEPOSIT-TAKING COMPANIES -				
TOTAL CREDIT TO THE ECONOMY	89 605	86 302 (+3.8%)	80 775 (+10.9%)	62 202 (+44.1%)

* THESE FIGURES ARE RECALCULATED TO EXCLUDE BANKS' LIABILITIES TO, AND CLAIMS ON, DEPOSIT-TAKING COMPANIES.

\+ THE STATUTORY REQUIREMENT FOR DEPOSIT-TAKING COMPANIES TO OBSERVE A MINIMUM LIQUID ASSETS RATIO CAME INTO FORCE ON JANUARY 1, 1980.

MONEY SUPPLY

THE MONEY SUPPLY ON THE NARROWEST DEFINITION, M1 (NOTES AND COINS WITH THE PUBLIC, PLUS DEMAND DEPOSITS, OTHER THAN FROM BANKS AND DEPOSIT-TAKING COMPANIES, WITH LICENSED BANKS) FELL BY 1.3 PER CENT IN APRIL, AFTER A REDUCTION OF 6.2 PER CENT IN MARCH, REFLECTING A FURTHER SEASONAL FALL OF 3.3 PER CENT IN NOTES AND COIN HELD BY THE PUBLIC.

M2 (M1 PLUS SAVINGS AND TIME DEPOSITS, OTHER THAN FROM BANKS AND DEPOSIT-TAKING COMPANIES, WITH LICENSED BANKS) ROSE BY 1.1 PER CENT IN APRIL, AGAINST A 2.7 PER CENT FALL IN MARCH.

M3 (M2 PLUS PUBLIC DEPOSITS WITH DEPOSIT-TAKING COMPANIES) ROSE BY 1.2 PER CENT, FOLLOWING A FALL OF 1.0 PER CENT IN MARCH. IN THE LAST THREE MONTHS M3 ROSE BY 2.8 PER CENT, AS COMPARED WITH A RISE OF 12.2 PER CENT IN THE THREE MONTHS TO THE END OF JANUARY 1980.

/CREDIT TO .....

CREDIT TO THE ECONOMY

BANK LOANS IN HONG KONG ROSE IN APRIL BY 3.5 PER CENT, WELL UP FROM THE MARCH INCREASE OF 0.4 PER CENT. LOANS IN HONG KONG BY DEPOSIT-TAKING COMPANIES ROSE IN APRIL BY 5.0 PER CENT, WELL DOWN FROM THE MARCH RISE OF 9.4 PER CENT.

AS A RESULT, TOTAL LOANS IN HONG KONG ROSE BY 3.8 PER CENT IN APRIL, AGAINST A 2.0 PER CENT INCREASE IN MARCH. BUT, IN THE LAST THREE MONTHS, TOTAL LOANS IN HONG KONG ROSE BY 10.9 PER CENT, SHARPLY DOWN FROM THE 15.3 PER CENT RISE IN THE PREVIOUS THREE MONTHS.

BALANCE SHEET RATIOS

THE AVERAGE LIQUIDITY RATIO FOR ALL BANKS IN HONG KONG FELL IN APRIL TO 49.6 PER CENT FROM 52.6 PER CENT IN MARCH. THE LOANS/DEPOSIT RATIO HOWEVER CONTINUED TO RISE TO 103.6 PER CENT AT THE END OF APRIL, FROM 101.7 PER CENT AT THE END OF MARCH.

THE AVERAGE LIQUIDITY RATIO FOR ALL DEPOSIT-TAKING COMPANIES ALSO FELL IN APRIL TO 41.9 PER CENT FROM 44.6 PER CENT IN MARCH. THE LOAN/DEPOSIT RATIO AT THE END OF APRIL HOWEVER ROSE TO 56.7 PER CENT FROM 54.8 PER CENT.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING BANKS ROSE BY TWO IN APRIL TO 112. ONE MORE DEPOSIT-TAKING COMPANY BEGAN TO REPORT DURING THE MONTH, BRINGING THEIR TOTAL TO 273.

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PROGRESS DEPENDS ON SPIRIT OF YOUNGER GENERATION

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PROGRESS OF SOCIETY DEPENDS VERY MUCH ON THE EVER-CREATIVE AND EVER-PROGRESSIVE SPIRIT OF THE YOUNGER GENERATION, ACTING SECRETARY FOR THE NEW TERRITORIES, MR AUGUSTINE CHUI KAM, SAID TODAY.

MR CHUI WAS SPEAKING AT THE SPEECH DAY OF THE DAUGHTERS OF MARY HELP OF CHRISTIANS SIU MING CATHOLIC SECONDARY SCHOOL, TSUEN WAN.

MR CHUI SAID WHILE WE WERE DETERMINED FOR PROGRESS, WE MUST NEITHER FORGET NOR UNDERESTIMATE THE LABOUR OF THE FORMER GENERATION, WHO, IN THE EARLY DAYS, WHEN HONG KONG WAS NOT SO PROSPEROUS, HAD STARTED THEIR BUSINESSES AMID TOIL AND HARDSHIP. AND THE GOVERNMENT, FACED WITH VERY DIFFICULT SITUATIONS, HAD FOUGHT HAND IN HAND WITH THE PEOPLE TO DEVELOP VARIOUS BUILDING AND WELFARE PROJECTS.

/+WE SHOULD .....

+WE SHOULD APPRECIATE THE SPECTACULAR ACHIEVEMENTS OF DEVELOPMENT WITH A HUMBLE AND OBJECTIVE ATTITUDE,+ HE SAID.

+WE SHOULD THINK OF THE SOURCE WHILE WE ARE DRINKING WATER FROM THE STREAM, AND LEARN NEW THINGS BY STUDYING THE OLD.

+WE SHOULD TRY TO UNDERSTAND THE DIFFICULTIES SOCIETY IS FACING, AND BE CONCERNED WITH THE WELFARE OF SOCIETY.

+WE SHOULD SERVE THE PUBLIC WITH OUR CONSCIENCE AND ASPIRATION, AND WORK FOR THE WELL-BEING OF FELLOW PEOPLE.+

MR CHUI SAID TO MEET THE DEMANDS OF A FAST DEVELOPING ERA WE HAD TO BROADEN OUR ASPIRATION, ALWAYS TRY TO BE BETTER, AND ALWAYS IMPROVE OUR KNOWLEDGE.

+AT THIS STAGE, YOU SHOULD BE FULL OF CONFIDENCE AND HOPE.

+THIS IS A FASCINATING AND BEAUTIFUL ERA.

+TO THE ABLE AND DETERMINED YOUTH, THERE WILL ALWAYS BE NEW CHANCES AND CHALLENGES.

+EVERY CHALLENGE IS A TEST AND A CHANCE TO IMPROVE.

+WOMEN TODAY, IN PARTICULAR, ARE BECOMING MORE AND MORE IMPORTANT IN SOCIAL STATUS AND CONTRIBUTION.

+MANY WOMEN LEADERS HAVE MADE OUTSTANDING ACHIEVEMENTS, AND ARE RESPECTED AND TRUSTED BY SOCIETY.+

MR CHUI TOLD THE STUDENTS THAT IN 1963, THE YEAR WHEN MANY OF THEM WERE BORN, A STATUTORY PLAN OUTLINING THE DEVELOPMENT OF TSUEN WAN WAS OFFICIALLY APPROVED.

THE GOVERNMENT HAD DECIDED TO BUILD TSUEN WAN INTO A NEW TOWN TO SOLVE THE PRESSING PROBLEM OF POPULATION INCREASE AND TO KEEP PACE WITH FAST DEVELOPMENTS IN INDUSTRY.

IT WAS PLANNED THEN THAT TSUEN WAN WOULD ACCOMMODATE 1 200 000 PEOPLE BY 1978.

THE PLAN HAD CONSTANTLY BEEN REVISED AND IMPROVED IN THE PAST 10 YEARS TO UPGRADE THE QUALITY OF LIFE IN THE NEW TOWN ENVIRONMENT.

ALL THE TIME, THE POPULATION DENSITY HAD BEEN KEPT LOWER THAN THE ORIGINAL PLAN.

THE TOTAL POPULATION AT PRESENT WAS UNDER 700 000 AND WOULD RISE TO LESS THAN 1 000 000 IN 1986, WHEN THE DEVELOPMENT PLAN WOULD BE COMPLETED.

MR CHUI ALSO TOLD THE GIRLS THAT IN 1960 THE TOTAL NUMBER OF SECONDARY STUDENTS IN HONG KONG WAS 88 500. IN 1979-80, IT HAD BEEN INCREASED TO 525 000. GOVERNMENT EXPENDITURE ON EDUCATION HAD INCREASED FROM $120 MILLION IN 1960 TO $2 000 MILLION IN 1979-80.

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EDUCATORS URGED TO BRIDGE SCHOOL AND LIFE
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EXTRA-CURRICULAR ACTIVITIES SHOULD BE INTEGRATED WITH THE CURRICULUM IN ORDER TO HELP THE STUDENTS RELATE CLASSROOM LEARNING TO REAL LIFE, MR KENNETH TOPLEY, THE DIRECTOR OF EDUCATION SAID TODAY (THURSDAY).

HE WAS SPEAKING AT THE 10TH ANNIVERSARY OPEN DAY OF THE LOK SIN TONG YU KAN HING SCHOOL IN KOWLOON.

MR TOPLEY SAID CONDITIONS IN CLASSROOMS DID NOT ALWAYS APPLY TO OUR EVERYDAY LIFE, AND CHILDREN MIGHT FIND IT HARD TO RELATE BETWEEN SCHOOL AND LIFE.

+PART OF A TEACHER'S JOB IS TO HELP THE CHILD TO MAKE THIS BRIDGE BETWEEN THE STRUCTURED WORLD OF SCHOOL AND THE REST OF LIFE, WHICH IS MUCH LESS STRUCTURED,+ HE SAID.

EXTRA-CURRICULAR ACTIVITIES, THE DIRECTOR FELT, COULD BE USED TO HELP BRIDGE THIS GAP.

+THEY ARE PRACTICAL, INTERESTING, REQUIRE INITIATIVE AND TAKE PLACE SOMETIMES ON AND SOMETIMES OFF SCHOOL PREMISES,+ HE SAID.

HOWEVER, HE CAUTIONED THAT SUCH ACTIVITIES COULD REINFORCE THE IDEA IN THE MIND OF THE PUPIL THAT SCHOOL AND LIFE WERE DIFFERENT +UNLESS THE CHILD CAN PERCEIVE A CONNECTION BETWEEN WHAT HE DOES AS EXTRA-CURRICULAR ACTIVITY AND WHAT HE DOES IN THE CLASSROOM.+

+THIS SUGGESTS STRONGLY THAT EXTRA-CURRICULAR ACTIVITIES SHOULD BE INTEGRATED WITH THE CURRICULUM, SO ONE CAN ILLUMINATE THE OTHER,+ MR TOPLEY SAID.

HE SAID IMAGINATIVE CURRICULAR DEVELOPMENT WITHIN A SCHOOL WAS THE BEST WAY OF MAKING EDUCATION MORE ALIVE, AND COULD HELP TO DEEPEN A CHILD'S PERCEPTION OF PURPOSE IN EDUCATION.

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CONSTRUCTION INDUSTRY NEEDS EDUCATION AND TRAINING SUPPORT

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BOTH THE GOVERNMENT AND THE CONSTRUCTION INDUSTRY RECOGNISE THE IMPORTANCE OF EDUCATION AND TRAINING TO THE INDUSTRY AND HAVE JOINTLY DONE A LOT TOWARDS THEIR PROVISION, MR GEOFFREY YEH, CHAIRMAN OF THE CONSTRUCTION INDUSTRY TRAINING AUTHORITY SAID THIS EVENING.

HE WAS SPEAKING AT THE PRESENTATION OF TECHNICIAN EDUCATION COUNCIL (TEC) AWARDS TO 161 GRADUATES OF THE CONSTRUCTION DEPARTMENTS IN MORRISON HILL AND HAKING WONG TECHNICAL INSTITUTES.

THE CONSTRUCTION INDUSTRY NEEDS AN INDUSTRIOUS AND HARDWORKING WORKFORCE TO ENSURE PRODUCTIVITY AND THE QUALITY OF WORK IT PRODUCES, MR YEH SAID.

HE ADDED THAT THIS +CAN ONLY BE ACHIEVED THROUGH SUITABLE TECHNICAL EDUCATION AND TRAINING ADEQUATELY PROVIDED.+

A NUMBER OF RELEVANT COURSES WERE PROVIDED BY THE GOVERNMENT IN THE OLD TECHNICAL COLLEGE, AND LATER IN THE TECHNICAL INSTITUTES.

THE CONSTRUCTION INDUSTRY TRAINING AUTHORITY WAS SET UP IN 1975, WHICH IN TURN ESTABLISHED THE CONSTRUCTION INDUSTRY TRAINING CENTRE IN 1977.

+HOWEVER, THE CENTRE CAN ONLY ACCOMMODATE 720 TRAINEES. THERE IS THUS AN URGENT NEED FOR A SECOND CENTRE.

+IT IS GRATIFYING THAT THE GOVERNMENT SUPPORTS THIS SCHEME AND THIS SECOND CENTRE IS DUE TO BE BUILT AT KWAI CHUNG,+ MR YEH SAID.

HE CONGRATULATED THE GRADUATES WHO RECEIVED THE AWARDS AND SAID IT WAS HIGHLY SIGNIFICANT THAT THE TEC PROGRAMMES THEY UNDERTOOK WERE SPECIALLY DESIGNED TO SUIT THE NEEDS OF HONG KONG.

ALSO SPEAKING AT THE CEREMONY, MR DAN WATERS, ASSISTANT DIRECTOR OF EDUCATION (TECHNICAL) SAID ALL THE TEC COURSES RUN IN TECHNICAL INSTITUTES WERE EXTERNALLY MODERATED.

+THE DETAILS OF OUR COURSES ARE SUBMITTED TO TEC WHO CAREFULLY SCRUTINIZED EVERY ASPECT OF EACH PROGRAMME TO MAKE SURE THAT STANDARDS ARE SAFEGUARDED,+ HE SAID.

+WE ALSO WELCOME COMMENTS AND CRITICISM FROM EMPLOYERS AS WELL AS FEED-BACK FROM STUDENTS,+ MR WATERS SAID.

BY SEPTEMBER THIS YEAR IT IS EXPECTED THAT 28 TECHNICIAN PROGRAMMES RUN BY TECHNICAL INSTITUTES WOULD BE VALIDATED BY TEC, HE SAID.

THE 161 GRADUATES RECEIVING THE CERTIFICATES AND DIPLOMAS ARE THE FIRST GROUP OF STUDENTS OUTSIDE THE UNITED KINGDOM TO RECEIVE TEC AWARDS.

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EXCHANGE OF VIEWS BY SPORTS BODIES

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THE COMMUNITY RECREATION COMMITTEE OF THE COUNCIL FOR RECREATION AND SPORT WILL HOLD A SERIES OF MEETINGS WITH LOCAL SPORTS ASSOCIATIONS ON THREE SATURDAYS DURING THIS MONTH AND JULY.

A SPOKESMAN FOR THE COUNCIL SAID THE MEETINGS WERE BEING HELD TO DISCUSS MATTERS OF MUTUAL INTEREST, THE FUNCTIONS OF THE COUNCIL, ITS AFFILIATED COMMITTEES AND THE RECREATION AND SPORT SERVICE.

LOCAL SPORTS ASSOCIATIONS ARE BEING INVITED TO ATTEND THE MEETINGS IN GROUPS SO AS TO ENABLE A BETTER EXCHANGE OF IDEAS.

THE MEETINGS WILL BE IN SEMINAR FORM AND WILL BE PRESIDED BY MR F.K. HU, CHAIRMAN OF THE COMMUNITY RECREATION COMMITTEE OF THE COUNCIL.

THEY WILL BE HELD ON JUNE 7, 15 AND JULY 5 BEGINNING AT 9.15 AM IN THE LEGISLATIVE COUNCIL CHAMBER.

AT EACH OF THE MEETINGS, THE PRINCIPAL ASSISTANT SECRETARY FOR HOME AFFAIRS (RECREATION AND CULTURE), MR DAVID LAN, WILL TALK ABOUT THE FUNCTIONS OF THE COUNCIL FOR RECREATION AND SPORT.

THE WORK OF ITS VARIOUS COMMITTEES WILL BE OUTLINED BY THE RESPECTIVE CHAIRMEN, WHILE THE PRINCIPAL RECREATION AND SPORT OFFICER, MR DICKEN YUNG, WILL TALK ABOUT THE ROLE OF THE RECREATION AND SPORT SERVICE.

FOLLOWING THESE THERE WILL BE AN OPEN FORUM.

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NOTE TO EDITORS:

YOU ARE CORDIALLY INVITED TO SEND REPRESENTATIVES TO COVER THE MEETINGS BETWEEN THE COUNCIL FOR RECREATION AND SPORT AND LOCAL SPORTS ASSOCIATIONS. THE MEETINGS WILL BE HELD THIS SATURDAY (JUNE 7) AND ON JUNE 14 AND JULY 5 IN THE LEGISLATIVE COUNCIL CHAMBER, CENTRAL GOVERNMENT OFFICES, BEGINNING AT 9.15 AM AND ENDING AT NOON.

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HK'S +SHORT SHARP SHOCK+ PROGRAMME PRAISED AGAIN

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THE CHAIRMAN OF THE COMMITTEE OF INQUIRY INTO THE RATE OF IMPRISONMENT IN WESTERN AUSTRALIA, MR OLIVER DIXON, AND A MEMBER OF THE COMMITTEE, MR RALPH WILSON, ARE MAKING A SPECIAL VISIT TO HONG KONG TO STUDY THE PRISONS DEPARTMENT'S +SHORT SHARP SHOCK+ DETENTION CENTRE PROGRAMME FOR YOUNG OFFENDERS.

AFTER A VISIT TO THE SHA TSUI DETENTION CENTRE TODAY, THEY HAD HIGH PRAISE FOR THE PROGRAMME WHICH THEY DESCRIBED AS +ENORMOUSLY IMPRESSIVE, A REMARKABLE ACHIEVEMENT AND ONE FROM WHICH WE COULD ALL LEARN.+

ACCORDING TO MR DIXON, THE COMMITTEE OF INQUIRY WAS APPOINTED BY HIS GOVERNMENT TO LOOK INTO ALTERNATIVES TO IMPRISONMENT IN WESTERN AUSTRALIA. MR WILSON IS THE DEPUTY COMMISSIONER OF POLICE IN THE COUNTRY.

THEIR VISIT TO SHA TSUI WAS ACCOMPANIED BY MR GARTH HYDES, ASSISTANT COMMISSIONER OF PRISONS, AND MR I.K. BHAGAT, SENIOR SUPERINTENDENT (YOUNG OFFENDERS). THEY TOURED THE CENTRE AND WERE BRIEFED ON THE VARIOUS FACILITIES AND TRAINING PROGRAMMES PROVIDED.

EARLIER IN THE DAY, THEY MET AND HAD TALKS WITH THE COMMISSIONER OF PRISONS, MR THOMAS GARNER.

THE SUCCESS RATE FOR ALL YOUNG OFFENDERS AT THE DETENTION CENTRE AT THE END OF ONE YEAR AFTER RELEASE IS NOW OVER 96 PER CENT. AT THE END OF THREE YEARS, THE RATE REMAINS HIGH AT 77 PER CENT FOR THOSE AGED UNDER 21.

THE THREE-YEAR SUCCESS RATE FOR YOUNG ADULTS AGED BETWEEN 21 AND 25 HAS YET TO BE ASSESSED AS THE FIRST DETAINEE WAS ONLY RELEASED IN MARCH 1978.

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YOUNG MUSICIANS OFFERED INTERNATIONAL SCHOLARSHIPS

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THE INTERNATIONAL MENUHIN MUSIC ACADEMY IN GSTAAD, SWITZERLAND, HAS OFFERED TWO PLACES TO YOUNG MUSICIANS FROM HONG KONG.

AUDITIONS FOR THESE TWO PLACES WERE COMPLETED IN MARCH THROUGH ARRANGEMENT BY THE GOVERNMENT'S MUSIC OFFICE.

THE SCHOLARSHIPS WILL BE SPONSORED BY THE JUBILEE TRUST OF THE SWISS BANK CORPORATION IN BASLE AND THE HONG KONG JOCKEY CLUB MUSIC FUND.

THE SCHOLARS CHOSEN ARE MR LUNG HEUNG-FAI AND MR LAWRENCE CHENG. MR LUNG IS A 19-YEAR OLD VIOLINIST AND A SECOND YEAR STUDENT OF THE HONG KONG CONSERVATORY OF MUSIC. HE IS ALSO AN ACTIVE MEMBER OF LOCAL ORCHESTRAS.

MR CHENG IS A 20-YEAR OLD SECONDARY SCHOOL STUDENT, A MEMBER OF THE HONG KONG YOUTH SYMPHONY ORCHESTRA AND A PRIZE-WINNER IN THE HONG KONG SCHOOLS MUSIC FESTIVAL.

BESIDES PURSUING STUDIES IN GSTAAD, THEY WILL HAVE THE OPPORTUNITY TO APPEAR IN CONCERTS IN SWITZERLAND, FRANCE, GERMANY AND DENMARK. THEY WILL ALSO TAKE PART IN CONCERTS IN THE UK, IN LONDON, EDINBURGH, AND ABERDEEN, AND STAY A FULL MONTH IN LISBON.

THE SCHOLARSHIPS WILL BE HELD FOR 15 MONTHS BEGINNING THIS OCTOBER.

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NOTE TO EDITORS:

RETIREMENT OF DIRECTOR OF MARINE

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MR M.J. ALEXANDER, DIRECTOR OF MARINE, WILL GO ON PRE-RETIREMENT LEAVE ON JUNE 13 AFTER 25 YEARS' SERVICE WITH THE MARINE DEPARTMENT.

TO MARK THE OCCASION, MR P.E.J. DAVY, DIRECTOR DESIGNATE, WILL PRESENT A FAREWELL GIFT TO MR ALEXANDER ON BEHALF OF HIS COLLEAGUES AT 4.30 PM TOMORROW (FRIDAY).

YOU ARE CORDIALLY INVITED TO SEND REPRESENTATIVES TO COVER THE PRESENTATION CEREMONY AT THE MARINE DIRECTOR'S OFFICE AT 102 CONNAUGHT ROAD CENTRAL.

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CONTRACTS SIGNED FOR RECREATION PROJECTS

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THE ARCHITECTURAL OFFICE OF THE PUBLIC WORKS DEPARTMENT TODAY LET THREE BUILDING CONTRACTS AT A TOTAL VALUE OF MORE THAN $426 000 FOR VARIOUS RECREATIONAL PROJECTS IN KOWLOON AND ON HONG KONG ISLAND.

THE FIRST CONTRACT, WORTH MORE THAN $182 000, IS FOR THE CONSTRUCTION OF A HARD-SURFACE MINI-SOCCER PITCH AT EDE ROAD, KOWLOON. THIS PROJECT WILL TAKE ABOUT FOUR MONTHS TO COMPLETE.

THE SECOND ONE, VALUED ABOUT $143 000, IS FOR THE CONSTRUCTION OF TWO ADDITIONAL BASKETBALL COURTS ON A SITE NEXT TO THE EXISTING HARD-SURFACE FOOTBALL PITCH AT KOWLOON TSAI PARK. WORK ON THE PROJECT WILL BE COMPLETED IN AUGUST.

THE LAST CONTRACT IS TO PROVIDE A REST GARDEN WITH SITTING BENCHES, FLOWER BEDS AND ARBOURS IN WAN CHAI.

THE GARDEN, COSTING JUST OVER $100 000 TO BUILD, IS LOCATED AT THE JUNCTION OF TAK YAN STREET AND WAN CHAI ROAD. IT WILL BE READY FOR USE IN ABOUT FOUR MONTHS.

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TRAFFIC CHANGES AT CHOI HUNG ESTATE

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TEMPORARY TRAFFIC ARRANGEMENTS WILL BE INTRODUCED AT CHOI HUNG ESTATE OVER THE WEEKEND FROM 9 PM ON SATURDAY (JUNE 7) TO 7 AM ON MONDAY.

THE ARRANGEMENTS WILL FACILITATE WATER WORKS AT THE JUNCTION OF LAM CHUNG AVENUE AND LUK LAU AVENUE IN THE ESTATE.

DURING THIS PERIOD, THE SOUTHBOUND LANE LEADING FROM LAM CHUNG AVENUE TO PRINCE EDWARD ROAD EAST WILL BE CLOSED.

AS LUK LAU AVENUE WILL THEN BECOME THE ONLY EXIT FOR VEHICLES FROM THE ESTATE, THE EXISTING PUBLIC LIGHT BUS PROHIBITION THERE WILL BE TEMPORARILY LIFTED TO ALLOW PLB'S ENTERING FROM PRINCE EDWARD ROAD EAST TO LEAVE.

TRAFFIC SIGNS WILL BE SET UP TO GUIDE MOTORISTS.

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