



---

## DAILY INFORMATION BULLETIN

---

ISSUED BY GOVERNMENT INFORMATION SERVICES  
GARDEN ROAD, 5th-8th FLOORS, MURRAY BUILDING,  
HONG KONG. TEL.: 2842 8777

Monday, August 5, 1996

<u>Contents</u>	<u>Page No.</u>
Olympic team returns with gold medal .....	1
Survey findings on new arrivals from China released .....	2
Storybook on Basic Law for children published .....	3
Gross domestic product for first quarter of 1996 .....	4
Tender for 14th issue of 2-year exchange fund notes .....	9
Water storage figure .....	10
Fresh water cut in Fanling .....	10
Hong Kong Monetary Authority money market operations .....	11

Olympic team returns with gold medal

\* \* \* \* \*

Members of Hong Kong's Olympic team, including gold medallist Lee Lai-shan, will return on Wednesday (August 7) evening.

Ms Lee, together with fellow windsurfer Mr Wong Tak-sam and coach Mr Rene Appel are due to arrive at 7.30 pm while other team members are scheduled to touch down just after 9 pm.

The Government, with help from the Amateur Sports Federation and Olympic Committee (ASF & OC), will arrange for Ms Lee's family to meet her in the VIP room at Kai Tak airport. She will also be greeted by ASF & OC and Government officials as well as a representative from the Sport Development Board.

Ms Lee and representatives of ASF & OC will hold a press conference at the airport.

The Government will arrange transport from the airport to Tsim Sha Tsui for Ms Lee and her family. The party will travel via Olympic Avenue, the To Kwa Wan elevated roadway and Salisbury Road.

Members of the public wishing to greet her may congregate at the Hong Kong Cultural Centre piazza and in Tsim Sha Tsui East.

Ms Lee and her family are expected to arrive in Tsim Sha Tsui at about 9.30 pm and will walk through the piazza at the Cultural Centre to the Kowloon Public Pier. They will leave for Cheung Chau at about 10 pm.

End

Survey findings on new arrivals from China released

\* \* \* \* \*

A Home Affairs Department (HAD) survey has found that most of the new arrivals from China are aged between 11 and 40 and nearly all of them came to Hong Kong to reunite with their families, the Director of Home Affairs, Mrs Shelley Lau, said today (Monday).

Releasing the findings of the survey conducted between February and April, Mrs Lau said first hand information on them was essential in helping the Government identify their special needs, which might vary from one district to another as the new arrival population was not evenly spread throughout the territory.

In order to establish the profiles of them, she said, HAD had arranged with Immigration Department for new arrivals aged 11 and above to complete a simple questionnaire when they applied for their Hong Kong identity cards at the Registration of Persons' Office in Tsim Sha Tsui.

Among the 5,733 newcomers who have completed the questionnaire, 78.7 per cent were aged between 11 and 40 while 73.9 per cent were female. As to their provincial origin, about 55.7 per cent came from Guangdong and 25.3 per cent from Fujian.

On linguistic skills, over 65.8 per cent of them can speak Cantonese, 65.9 per cent Putonghua and 22.9 per cent Fujianese. About 86.9 per cent of the Fujianese new arrivals comprehend Putonghua and 21.2 per cent are conversant in Cantonese.

Mrs Lau noted the relatively high education level of the respondents, with 70 per cent having completed secondary school education or above and 26.2 per cent having received primary schooling.

Almost all the respondents (99.5 per cent) said they came to Hong Kong for reunion purpose, either to join their spouse (57.1 per cent), parents (35.1 per cent) or children (21.3 per cent).

Regarding the districts they reside, the first five being Eastern (11.8 per cent), Kowloon City (11.3 per cent), Kwun Tong (10.2 per cent), Sham Shui Po (10 per cent) and Yau Tsim Mong (8.6 per cent).

Among the 3,192 respondents whose provincial origin was Guangdong, quite a number of them have settled themselves in Sham Shui Po (14.6 per cent), Yau Tsim Mong (11.7 per cent), and Kwun Tong (10.6 per cent).

For the 1,448 Fujianese respondents, most of them are living in the Eastern district (26.4 per cent), Kowloon City (16.9 per cent), Kwun Tong and Tsuen Wan (11.6 per cent for both districts).

End

#### Storybook on Basic Law for children published

\* \* \* \* \*

A fun yet educational storybook on the Basic Law for children is now available free of charge at all district offices, a spokesman for the Committee on the Promotion of Civic Education (CPCE) said today (Monday).

The spokesman said: "The storybook, written in Chinese, features the mascot of CPCE - Elite Owl - as the main character.

"With colourful illustrations, the storybook explains the Basic Law through everyday life scenarios, so that children can easily understand the importance of the Basic Law and how it relates to their daily lives

"The content touches on a wide range of subjects including the promulgation of the Basic Law; the relationship between China and Hong Kong; the basic rights and duties of residents; the use of Chinese and English as the official languages; the design of the Special Administrative Region's flag and emblem; the political structure and the economy, etc."

Copies of the storybook are now available for collection at the public enquiry centres of all district offices; the Civic Education Resource Centre on the second floor, Tung Sun Commercial Centre, 194-200 Lockhart Road, Wan Chai, Hong Kong; and the Information Services Department's Marketing Office, 17th floor, Siu On Centre, 176-192 Lockhart Road, Wan Chai.

Free copies will be distributed to public libraries, tertiary education institutions, voluntary agencies and educational bodies in Hong Kong. They will also be offered to primary and secondary schools at the beginning of the new academic year, the spokesman said.

Meanwhile, a bilingual guidebook on the Basic Law for youngsters - An ABC Guide to the Basic Law - will be released in September, the spokesman said.

End

#### Gross domestic product for first quarter of 1996

\* \* \* \* \*

According to the preliminary estimates released today (Monday) by the Census and Statistics Department, Hong Kong's gross domestic product (GDP) grew by 3.1% in real terms in the first quarter of 1996 over the same quarter in 1995.

Amongst the major GDP components, re-exports registered a moderate growth of 7.5% in real terms in the first quarter of 1996 over a year earlier.

On the other hand, domestic exports decreased by 7.4% in real terms over the same period. However, these should be viewed against a particularly high base of comparison in the same quarter last year, when re-exports grew by 19.2% and domestic exports by 10.8%.

Exports of services continued to be supported by strong growth in tourism and offshore trading activities. An increase of 14.4% in real terms was recorded in the first quarter of 1996 over a year earlier.

Imports of goods and services increased by 5.2% and 7.6% respectively in real terms in the first quarter of 1996 over a year earlier.

Consumer spending showed some signs of improvement compared with earlier quarters. Private consumption expenditure grew by 3.5% in real terms in the first quarter over a year earlier. Analysed by major component, spendings on food, consumer goods and services all rose, by 4.6%, 2.5% and 5.1% respectively in real terms.

On investment spending, gross domestic fixed capital formation recorded an increase of 9.9% in real terms in the first quarter of 1996. Within this component, construction output in the public sector rose by 12.6%.

In the private sector, a smaller decline of 2.3% was recorded in the first quarter, compared with a decline of around 8% in 1995.

Taken together, overall expenditure on construction returned to a growth of 4.6% in the first quarter, having been on a decline in the preceding two quarters. Expenditure on machinery and equipment remained robust, registering an increase of 16.8% in the first quarter.

Government consumption expenditure increased by 3.8% in real terms in the first quarter of 1996 over a year earlier.

The implicit price deflator of GDP, as a broad measure of overall inflation in the economy, rose by 6.3% in the first quarter of 1996 over a year earlier.

Along with the release of the preliminary GDP estimates for the first quarter of 1996, GDP estimates for 1994 and 1995 have been revised, taking into account latest data sources, including the results of the 1994 annual economic surveys and the 1995 Survey of Re-export Trade. The real growth rate of GDP is revised from 5.5% to 5.3% for 1994, and from 4.6% to 4.7% for 1995.

Production-based GDP estimates for 1994 by economic activity have also been revised.

Based on the latest estimates, financing, insurance, real estate and business services accounted for the largest share of GDP (26.7%), followed by wholesale, retail and import/export trades, restaurants and hotels (26.2%), and community, social and personal services (15.8%).

Summaries of the latest expenditure-based GDP figures are presented in tables 1 and 2. The revised production-based GDP figures for 1994 are presented in table 3.

More detailed annual and quarterly estimates of GDP are published in a report - Quarterly Report of Gross Domestic Product Estimates First Quarter 1996. This issue of the report is a new edition with enhanced contents and longer data series.

This bilingual report is now on sale at \$14 per copy at the Government Publications Centre, Queensway Government Offices, Low Block, ground floor, 66 Queensway, Hong Kong; and at the Publications Unit of the Census and Statistics Department, 19th floor, Wanchai Tower, 12 Harbour Road, Wan Chai, Hong Kong.

Telephone enquiries may be directed to the National Income Branch (1) of the Census and Statistics Department on 2582 5077.

**Table 1 Expenditure-based GDP Estimates**  
**first quarter of 1994 to first quarter of 1996**  
 表一 本地生產總值開支估計  
 一九九四年第一季至一九九六年第一季

Year/quarter 年/季	GDP at Current Market Prices 本地生產總值以當時市價計算		GDP at Constant (1990) Market Prices 本地生產總值 以固定(一九九〇年)市價計算	
	HK\$ Mn 百萬港元	% change over same period of the preceding year 與上年同期 比較的增減百分率	HK\$ Mn 百萬港元	% change over same period of the preceding year 與上年同期 比較的增減百分率
1994	1,012,585	12.8	726,709	5.3
1995	1,105,461	9.2	760,728	4.7
1994				
1	232,832	15.2	169,811	6.6
2	244,954	13.9	174,093	5.5
3	264,152	11.2	190,386	4.2
4	270,649	11.5	192,419	5.0
1995				
1	255,677	9.8	180,047	6.0
2	267,902	9.4	183,072	5.2
3	287,664	8.9	198,841	4.4
4	294,218	8.7	198,769	3.3
1996				
1	280,310	9.6	185,690	3.1

**Table 2 Expenditure-based GDP Estimates**  
**Year-on-year growth rates, first quarter of 1995 to first quarter of 1996**  
 表二 本地生產總值開支估計各季按年增長率  
 一九九五年第一季至一九九六年第一季

% change over same period of the preceding year  
 與上年同期比較的增減百分率

		Expenditure Components of GDP 本地生產總值的開支組成部份									
		Private consumption expenditure 私人消費開支	Government consumption expenditure 政府消費開支	Gross domestic fixed capital formation 本地固定資本形成總額		Total exports of goods 貨物出口總額	Imports of goods 貨物進口	Exports of services 服務輸出	Imports of services 服務輸入	Gross Domestic Product 本地生產總值	
				Total 總計	of which: 其中:						
					Machinery and Construction equipment 樓宇及建造 機器及設備						
At Current Market prices 以當時市價計算											
Year/quarter 年/季											
1995		10.2	14.7	11.4	7.9	35.5	14.9	19.2	18.5	14.9	9.2
1995	1	10.5	14.6	10.6	3.2	47.6	20.1	27.5	17.2	17.5	9.8
	2	11.7	13.1	14.5	18.1	33.9	16.7	21.5	19.8	16.8	9.4
	3	10.5	16.0	14.7	7.5	51.0	15.3	18.9	20.1	14.4	8.9
	4	8.5	15.2	6.0	4.9	16.3	8.9	11.3	17.0	11.1	8.7
1996	1	10.1	12.6	10.2	13.0	16.1	5.7	6.4	21.9	10.5	9.6
At Constant (1990) market prices 以固定(一九九〇年)市價計算											
Year/quarter 年/季											
1995		0.7	4.9	8.6	0.2	24.2	12.0	13.8	11.1	5.5	4.7
1995	1	0.4	4.1	9.9	-2.2	37.2	17.6	21.7	9.6	6.5	6.0
	2	1.2	2.9	8.0	9.7	15.3	12.7	13.6	12.3	6.1	5.2
	3	1.0	6.6	13.7	-1.4	39.3	12.2	13.5	12.7	5.2	4.4
	4	0.4	6.0	3.2	-3.6	11.3	6.8	8.0	9.9	4.4	3.3
1996	1	3.5	3.8	9.9	4.6	16.8	4.9	5.2	14.4	7.6	3.1

**Table 3 Production-based GDP Estimates at Current Price**  
**Percentage shares of various economic activities, 1994**  
 表三 本地生產總值生產估計（以當時市價計算）  
 各類經濟活動的分佈百分率，一九九四年

Economic activity	經濟活動	Revised (August 96) Estimates for 1994 一九九四年的修訂估計（九六年八月修訂）
		% share 分佈百分率
Agriculture and fishing	農業及漁業	0.2
Industry	工業	16.4
Mining and quarrying	採礦及採石業	#
Manufacturing	製造業	9.2
Electricity, gas and water	電力、燃氣及水務業	2.3
Construction	建造業	4.9
Services	服務業	83.4
Wholesale, retail and import/export trades, restaurants and hotels	批發、零售、進出口貿易、飲食及酒店業	26.2
Transport, storage and communications	運輸、倉庫及通訊業	9.7
Financing, insurance, real estate and business services	金融、保險、地產及商用服務業	26.7
Community, social and personal services	社區、社會及個人服務業	15.8
Ownership of premises	樓宇業權	12.2
Adjustment for financial intermediation services indirectly measured	非直接計算的金融中介服務調整	-7.2
		100.0

# Less than 0.05.

# 少於 0.05.

End

Tender for 14th issue of 2-year exchange fund notes

\* \* \* \* \*

The Hong Kong Monetary Authority (HKMA) today (Monday) announces that the tender for the fourteenth issue of 2-year exchange fund notes will be held on August 12 for settlement on August 13.

Similar to the previous issue, an amount of \$500 million 2-year notes will be on offer.

In addition to that, another \$100 million will be held as reserve by HKMA for supply to market makers in the secondary market. The notes will mature on August 13, 1998, and will carry interest at the rate of 6% per annum payable semi-annually in arrears.

Members of the public who wish to tender for the notes may do so through any of the market makers or recognised dealers on the published list which can be obtained from HKMA on 30th floor, 3 Garden Road, Hong Kong, or telephone 2878 8150. Each tender must be for an amount of \$50,000 or integral multiples thereof.

Tender information for the 14th issue of 2-year eExchange fund notes:

Issue number	: 2808
Tender date and time	: Monday, August 12, 1996, 9.30 am to 10.30 am.
Issue and settlement date	: Tuesday, August 13, 1996
Amount on offer	: \$500 million plus an additional \$100 million as reserve stock for the Monetary Authority
Maturity	: Two years
Maturity date	: August 13, 1998
Interest rate	: 6% per annum payable semi-annually in arrears
Interest payment dates	: Feb 13, 1997, Aug 13, 1997, Feb 13, 1998, Aug 13, 1998

- Tender amount : Each tender must be for an amount of \$50,000 or integral multiples thereof. Members of the public who wish to tender for the notes may approach market makers or recognised dealers on the published list
- Other details : Please see information memorandum published or approach market makers or recognised dealers

End

#### Water storage figure

\* \* \* \* \*

Storage in Hong Kong's reservoirs at 9 am today (Monday) stood at 95.4 per cent of capacity or 559.168 million cubic metres.

This time last year the reservoirs contained 503.131 million cubic metres of water, representing 85.9 per cent of capacity.

End

#### Fresh water cut in Fanling

\* \* \* \* \*

The fresh water supply to some premises in Fanling will be temporarily suspended between 9 am and 5 pm on August 8 (Thursday) to facilitate watermains connection works.

The suspension will affect Kan Tau Tsuen, Leng Pei Tsuen, Leng Tsui Tsuen, San Uk Tsai Tsuen, Tan Chuk Hang, Tan Chuk Hang Lo Wai, Kwai Tau Leng, Hok Tau Wai and Tung Shan Ha.

End

Hong Kong Monetary Authority money market operations

\*\*\*\*\*

	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	1,512	0930	+446
Closing balance in the account	1,838	1000	+446
Change attributable to :		1100	+446
Money market activity	+446	1200	+446
LAF today	- 120	1500	+446
		1600	+446

LAF rate 4.00% bid/6.00% offer TWI 123.6 \*-0.1\* 5.8.96

Hong Kong Monetary Authority

EF bills		EF notes				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	4.95	2 years	2805	6.30	100.62	6.01
1 month	5.01	3 years	3907	6.80	101.18	6.46
3 months	5.13	5 years	5106	7.23	101.34	7.02
6 months	5.26	7 years	7305	7.60	102.06	7.34
12 months	5.55	5 years	M502	7.30	100.78	7.21

Total turnover of EF bills and notes - \$29,259 million

Closed August 5, 1996

End