



DAILY INFORMATION BULLETIN

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MONDAY, MAY 6, 1991

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RESULTS OF 1991 MC ELECTIONS

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FOLLOWING ARE THE RESULTS OF THE 1991 MUNICIPAL COUNCIL ELECTIONS :

URBAN COUNCIL

CANDIDATES	VOTES RECEIVED	RESULT
CENTRAL AND WESTERN CONSTITUENCY :		
CHAN TAK-CHOR	7,442	
WONG SHUI-LAI	9,327	ELECTED
WAN CHAI CONSTITUENCY :		
WONG HON-CHING, SAN STEPHEN	4,714	ELECTED
YEUNG WAN-KING, SUSANNA	4,460	
NORTH POINT CONSTITUENCY :		
AU YUK-LUN	1,289	
WONG TAK-LUN	4,040	
MAN SAI-CHEONG	12,177	ELECTED
SHAU KEI WAN CONSTITUENCY :		
LAI CHI-KEONG, JOSEPH	4,178	
CHIU KIN-MAN	3,868	
BERNACCHI, BROOK ANTONY	9,045	ELECTED
SOUTHERN CONSTITUENCY :		
CHAN YUEY-SUT, JOSEPH	10,593	ELECTED
YEUNG CHUI-CHUN, HARLANNA	4,743	
HO CHUN-YAN	9,693	
KOWLOON CITY WEST CONSTITUENCY :		
CHAN CHI-KWAN	5,868	
CHIANG SAI-CHEONG	6,686	ELECTED
KOWLOON CITY EAST CONSTITUENCY :		
WONG HOU-KEI	546	
TSANG KIN-SHING	4,187	
PAO PING-WING	6,372	ELECTED

/KWUN TONG

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KWUN TONG WEST CONSTITUENCY :

CHAN KAM-LAM	11,325	
LEE CHUN-MING	765	
TU, ELSIE	14,556	ELECTED

KWUN TONG EAST CONSTITUENCY :

WONG PING-KUEN	8,064	
LI WAH-MING	12,476	ELECTED

MONG KOK CONSTITUENCY :

CHAN KWOK-MING	4,475	ELECTED
KUNG PO-CHUK	905	
LAW WING-CHEUNG	3,339	

SHAM SHUI PO EAST CONSTITUENCY :

FUNG KIN-KEE	9,944	ELECTED
LI YAU-WAI	1,304	

SHAM SHUI PO WEST CONSTITUENCY :

WONG KUEN-WAI	6,062	
MA LEE-WO	7,931	ELECTED

WONG TAI SIN SOUTH CONSTITUENCY :

WONG KAM-CHI	6,725	
MOK YING-FAN	11,089	ELECTED

YAU TSIM CONSTITUENCY :

WOO YAN-YUE	642	
YU HON-BIU	171	
WONG KWOK-TUNG	3,028	ELECTED
TONG CHOR-YIN	2,568	

REGIONAL COUNCIL

CANDIDATES

VOTES RECEIVED

RESULT

ISLANDS CONSTITUENCY :

KWONG KWOK-KAM	2,822	
FUNG PAK-TAI	3,922	ELECTED

/SAI KUNG

SAI KUNG CONSTITUENCY :

WONG SHUI-SANG	3,604	
LEUNG KAM-HO, GILBERT	7,179	ELECTED

SHA TIN EAST CONSTITUENCY :

WONG HONG-CHUNG, JOHNSTON	11,475	ELECTED
LEE YORK-FAI	462	
KAN CHUNG-NIN, TONY	11,381	

SHA TIN WEST CONSTITUENCY :

WAI HING-CHEUNG	4,893	
LAU KONG-WAH	16,755	ELECTED

TAI PO CONSTITUENCY :

CHENG CHUN-PING	7,673	
FUNG CHI-WOOD	10,064	ELECTED

TSUEN WAN CONSTITUENCY :

IP YEUNG FUK-LAN	7,478	
CHAN WAI-YIP, ALBERT	13,232	ELECTED

TUEN MUN EAST CONSTITUENCY :

TSO SHIU-WAI	7,975	ELECTED
NG WAI-CHO, WILLY	3,805	

TUEN MUN WEST CONSTITUENCY :

NG MING-YUM	14,010	ELECTED
LI KOI-HOP, PHILIP	3,736	

YUEN LONG CONSTITUENCY :

NGAN KAM-CHUEN	10,003	ELECTED
CHAN YAT-TUNG	4,952	

KWAI CHUNG EAST CONSTITUENCY :

LEE WING-KIN	2,830	
CHOW YICK-HAY	9,960	ELECTED

KWAI CHUNG WEST AND TSING YI CONSTITUENCY :

TING YIN-WAH	13,154	ELECTED
YOUNG FUK-KI, SARENA	5,787	

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MC ELECTIONS VOTER TURNOUT RATE SATISFACTORY

* * * * *

THE VOTER TURNOUT RATE AND THE NUMBER OF VOTERS WHO TURNED UP FOR THE MUNICIPAL COUNCIL ELECTIONS WERE SATISFACTORY, THE SECRETARY FOR CONSTITUTIONAL AFFAIRS, MR MICHAEL SUEN, SAID LAST (SUNDAY) NIGHT.

SPEAKING AT HIS THIRD PRESS BRIEFING ON THE MUNICIPAL COUNCIL ELECTIONS, MR SUEN SAID THAT WHEN THE POLL ENDED AT 10.30 PM, 393,932 PEOPLE HAD CAST THEIR VOTES, REPRESENTING 23.11 PER CENT OF THE TOTAL VOTER POPULATION.

THIS YEAR'S FIGURE OBVIOUSLY OUTNUMBERED THE 213,200 PEOPLE OR 17.6 PER CENT WHO VOTED IN THE LAST MUNICIPAL COUNCIL ELECTIONS IN 1989.

HE ATTRIBUTED THE HIGHER VOTER TURNOUT RATE TO THE FACT THAT 1991 WAS A YEAR OF ELECTIONS. MANY PEOPLE WERE AWARE THAT THE THREE-TIER ELECTIONS WERE HELD IN DIFFERENT MONTHS OF THIS YEAR.

THE SYSTEMATIC PUBLICITY CAMPAIGN FOR THIS YEAR'S MUNICIPAL COUNCIL ELECTIONS LAUNCHED IN MARCH HELPED BOOST THE VOTER TURNOUT RATE, HE SAID.

THE SECRETARY NOTED THAT THE DISTRICT BOARD ELECTIONS IN MARCH AND THE MUNICIPAL COUNCIL ELECTIONS HAD PROVED THAT THERE WAS A CLOSE RELATIONSHIP BETWEEN THE VOTER TURNOUT RATE AND THE HABIT OF RESIDENTS DURING HOLIDAYS. THEY USUALLY TOOK THE OPPORTUNITY TO VOTE WHEN THEY LEFT THEIR HOMES.

MR SUEN SAID THAT THEY HAD THE CHANCE TO VOTE MOST OF THE TIME DURING SUNDAYS WHEN THEY WERE NOT REQUIRED TO GO TO WORK.

"WE WOULD CONSIDER WAYS TO STRENGTHEN THE EFFECTS OF THE SUNDAY ELECTIONS. FOR INSTANCE, ENCOURAGING MORE PEOPLE TO VOTE IN THE MORNING SO AS TO TRIGGER A HIGHER VOTER TURNOUT RATE," HE SAID.

MR SUEN POINTED OUT THAT THE MUNICIPAL COUNCIL ELECTIONS WERE CONDUCTED SMOOTHLY YESTERDAY WITHOUT ANY COMPLAINTS LODGED. THE ORDER AT VARIOUS POLLING STATIONS WAS GENERALLY GOOD AND THE AUTHORITIES CONCERNED HAD NOT RECEIVED ANY COMPLAINTS FROM CANDIDATES OR OTHER PEOPLE CONCERNING ARRANGEMENTS FOR THE ELECTIONS.

THE SECRETARY SAID THAT HE HOPED AND TRUSTED THE VOTER TURNOUT RATE IN THE LEGISLATIVE COUNCIL ELECTIONS WOULD FAR EXCEED THAT IN YESTERDAY'S MUNICIPAL COUNCIL ELECTIONS AND THE DB ELECTIONS IN MARCH.

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MONETARY STATISTICS FOR MARCH PUBLISHED

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS DECREASED SLIGHTLY DURING MARCH, ACCORDING TO STATISTICS PUBLISHED TODAY (MONDAY) BY THE MONETARY AFFAIRS BRANCH.

THIS FALL WAS ATTRIBUTABLE TO THE BOOKING OF SUBSCRIPTION MONIES FOR A NEW SHARES ISSUE WHICH AMOUNTED TO OVER \$8 BILLION AS FOREIGN CURRENCY DEPOSITS (WITH FORWARD CONTRACTS TO COVER THE PRINCIPAL AMOUNTS).

NOTWITHSTANDING THE MONTHLY DECLINE, HONG KONG DOLLAR DEPOSITS GREW BY 14.5% COMPARED WITH A YEAR EARLIER, BROADLY IN LINE WITH THE GROWTH IN ECONOMIC ACTIVITIES.

HONG KONG DOLLAR MONEY SUPPLY ON ALL DEFINITIONS DECLINED DURING MARCH, PARTLY DUE TO THE FALL IN HONG KONG DOLLAR DEPOSITS AND PARTLY DUE TO THE SEASONAL DECLINE IN CASH HOLDING AFTER THE CHINESE NEW YEAR.

HONG KONG DOLLAR LOANS, ON THE OTHER HAND, INCREASED DURING THE MONTH, IN PART TO FUND THE SUBSCRIPTION FOR THE NEW SHARES ISSUE.

TABLE 1 SETS OUT SUMMARY FIGURES FOR MARCH 1991 AND COMPARISONS WITH EARLIER MONTHS. TABLE 2 PRESENTS FIGURES FROM THE QUARTERLY ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG BY SECTOR.

DEPOSITS

HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS, ADJUSTED TO INCLUDE SWAP DEPOSITS, DECREASED BY 0.8% IN MARCH, FOLLOWING AN INCREASE OF 2.1% IN JANUARY AND A DECREASE OF 0.6% IN FEBRUARY.

OF THESE DEPOSITS, DEMAND DEPOSITS AND SAVINGS DEPOSITS BOTH DECREASED BY 6.8% WHILE TIME DEPOSITS INCREASED BY 3.9% IN MARCH. COMPARED WITH A YEAR AGO, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 14.5%.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS ROSE BY 1.5% IN MARCH, AFTER AN INCREASE OF 1.9% IN JANUARY AND A DECREASE OF 0.4% IN FEBRUARY.

AMONG THESE DEPOSITS, U.S. DOLLAR DEPOSITS AND NON-U.S. DOLLAR DEPOSITS ROSE BY 0.9% AND 1.8% RESPECTIVELY IN MARCH. OVER THE YEAR, TOTAL FOREIGN CURRENCY DEPOSITS INCREASED BY 22.1%.

DURING MARCH, DEPOSITS OF ALL CURRENCIES WITH LICENSED BANKS AND RESTRICTED LICENCE BANKS ROSE BY 0.3% AND 6.5% RESPECTIVELY WHILE DEPOSITS WITH DEPOSIT-TAKING COMPANIES FELL BY 1.2%.

/COMPARED WITH

COMPARED WITH A YEAR EARLIER, DEPOSITS WITH LICENSED BANKS AND RESTRICTED LICENCE BANKS INCREASED BY 20.2% AND 6.7% RESPECTIVELY WHILE THOSE WITH DEPOSIT-TAKING COMPANIES FELL BY 8.3%.

MONEY SUPPLY

HK\$M1, HK\$M2 AND HK\$M3 DECREASED BY 6.0%, 1.2% AND 1.1% RESPECTIVELY IN MARCH. THEIR CORRESPONDING GROWTH RATES IN FEBRUARY WERE 3.2%, 0.4% AND 0.05%.

OVER THE YEAR, THESE MONETARY AGGREGATES ROSE BY 13.6%, 15.7% AND 14.3% RESPECTIVELY.

TOTAL M1 FELL BY 7.7% WHILE TOTAL M2 AND M3 ROSE BY 0.1% AND 0.3% RESPECTIVELY IN MARCH. THEIR CORRESPONDING GROWTH RATES IN FEBRUARY WERE 5.4%, 0.1% AND -0.2%.

OVER THE YEAR, TOTAL M1, M2 AND M3 GREW BY 16.5%, 19.8% AND 18.5% RESPECTIVELY.

LOANS AND ADVANCES

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS DECREASED BY 1.2% IN MARCH, FOLLOWING INCREASES OF 3.0% AND 0.9% IN JANUARY AND FEBRUARY RESPECTIVELY.

OF THE TOTAL OUTSTANDING LOANS, THOSE DENOMINATED IN HONG KONG DOLLARS GREW BY 2.5% DURING MARCH, WHILE THOSE DENOMINATED IN FOREIGN CURRENCIES FELL BY 3.0%. OVER THE YEAR, THESE LOANS GREW BY 14.8% AND 52.2% RESPECTIVELY.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG GREW BY 1.2% IN MARCH, FOLLOWING INCREASES OF 3.1% AND 0.4% IN JANUARY AND FEBRUARY RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 17.0%.

OTHER LOANS FOR USE IN HONG KONG GREW BY 2.9% IN MARCH FOLLOWING INCREASES OF 1.3% AND 1.2% RESPECTIVELY IN THE PRECEDING TWO MONTHS. OVER THE YEAR, THESE LOANS GREW BY 17.6%.

LOANS FOR USE OUTSIDE HONG KONG FELL BY 2.3% IN MARCH, AFTER INCREASES OF 4.6% AND 2.1% IN JANUARY AND FEBRUARY RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 63.8%.

LOANS TO FINANCE MERCHANDISING TRADE NOT TOUCHING HONG KONG FELL BY 4.8% IN MARCH, AFTER DECLINES OF 3.9% AND 8.1% RESPECTIVELY IN THE PRECEDING TWO MONTHS. OVER THE YEAR, THESE LOANS FELL BY 10.8%, BUT ITS ABSOLUTE AMOUNT WAS INSIGNIFICANT IN COMPARISON TO OTHER CATEGORIES OF LOANS.

QUARTERLY ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG BY SECTOR

IN THE FIRST QUARTER OF 1991, TOTAL LOANS FOR USE IN HONG KONG, EXCLUDING THOSE FOR TRADE FINANCING, INCREASED BY 5.5%.

/OF THESE

OF THESE, LOANS TO THE BUILDING, CONSTRUCTION AND PROPERTY DEVELOPMENT SECTOR INCREASED BY 1.9%, FOLLOWING AN INCREASE OF 2.9% EACH IN THE PREVIOUS TWO QUARTERS. OVER THE YEAR, THESE LOANS INCREASED BY 8.9%.

LOANS TO INDIVIDUALS FOR THE PURCHASE OF RESIDENTIAL PROPERTY, OTHER THAN FLATS IN THE HOME OWNERSHIP SCHEME, GREW BY 7.2%, AFTER INCREASES OF 5.3% AND 10.3% RESPECTIVELY IN THE PRECEDING TWO QUARTERS. OVER THE YEAR, THESE LOANS GREW BY 31.9%.

LOANS TO FINANCE WHOLESALE AND RETAIL TRADE DECREASED BY 1.7%, AFTER INCREASES OF 1.4% AND 5.7% RECORDED IN THE THIRD AND FOURTH QUARTERS OF 1990 RESPECTIVELY. OVER THE YEAR, THE LOANS GREW BY 12.3%.

LOANS TO FINANCIAL CONCERNS, OTHER THAN AUTHORISED INSTITUTIONS, ROSE BY 6.5%, FOLLOWING INCREASES OF 5.5% AND 5.8% IN THE PREVIOUS TWO QUARTERS. OVER THE YEAR, THOSE LOANS GREW BY 23.3%.

LOANS FOR USE IN THE MANUFACTURING SECTOR ROSE BY 5.2%, AFTER A DECLINE OF 0.3% IN THE THIRD QUARTER AND AN INCREASE OF 0.1% IN THE FOURTH QUARTER OF 1990. OVER THE YEAR, THESE LOANS GREW BY 7.9%.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBERS OF REPORTING LICENSED BANKS AND RESTRICTED LICENCE BANKS REMAINED UNCHANGED AT 165 AND 45 RESPECTIVELY. THAT OF DEPOSIT-TAKING COMPANIES DECLINED BY 14 TO 170, AS SOME COMPANIES INACTIVE IN DEPOSIT-TAKING BUSINESS VOLUNTARILY REVOKED THEIR REGISTRATION IN MARCH WHEN THE GRACE PERIOD FOR MEETING THE NEW MINIMUM PAID-UP CAPITAL REQUIREMENT ELAPSED.

NOTES:

- (1) BEFORE FEBRUARY 1, 1990, "RESTRICTED LICENCE BANKS" AND "DEPOSIT-TAKING COMPANIES" WERE KNOWN AS "LICENSED DEPOSIT-TAKING COMPANIES" AND "REGISTERED DEPOSIT-TAKING COMPANIES" RESPECTIVELY.
- (2) IN THE TEXT ABOVE, TOTAL HK\$ DEPOSITS, HK\$ TIME DEPOSITS, HK\$M2 AND HK\$M3 HAVE BEEN ADJUSTED TO INCLUDE SWAP DEPOSITS. TOTAL FOREIGN CURRENCY DEPOSITS AND US\$ DEPOSITS HAVE BEEN ADJUSTED TO EXCLUDE SWAP DEPOSITS.

"SWAP DEPOSITS" ARE DEPOSITS INVOLVING CUSTOMERS BUYING FOREIGN CURRENCIES (MOSTLY U.S. DOLLARS) IN THE SPOT MARKET AND PLACING THEM AS DEPOSITS WITH AUTHORISED INSTITUTIONS, WHILE AT THE SAME TIME ENTERING INTO A CONTRACT TO SELL SUCH FOREIGN CURRENCIES (PRINCIPAL PLUS INTEREST) FORWARD IN LINE WITH THE MATURITY OF SUCH DEPOSITS. FOR MOST ANALYTICAL PURPOSES, THEY SHOULD BE REGARDED AS HONG KONG DOLLAR DEPOSITS.

TABLE 1 : MONETARY STATISTICS - MARCH 1991

(HK\$mn)

Money Supply	Mar 1991	Earlier months (% change to March 1991)		
		Feb 1991	Dec 1990	Mar 1990
M1 - HK\$	94,145	100,167 (-6.0 %)	91,826 (2.5 %)	82,848 (13.6 %)
Foreign currency	13,689	16,723 (-18.1 %)	15,683 (-12.7 %)	9,739 (40.6 %)
Total	107,834	116,889 (-7.7 %)	107,509 (0.3 %)	92,587 (16.5 %)
M2 - HK\$*	547,442	554,099 (-1.2 %)	539,667 (1.4 %)	473,225 (15.7 %)
Foreign currency*	692,270	684,084 (1.2 %)	670,383 (3.3 %)	561,833 (23.2 %)
Total	1,239,712	1,238,183 (0.1 %)	1,210,050 (2.5 %)	1,035,058 (19.8 %)
M3 - HK\$*	576,291	582,632 (-1.1 %)	571,215 (0.9 %)	504,209 (14.3 %)
Foreign currency*	738,318	728,194 (1.4 %)	716,813 (3.0 %)	605,534 (21.9 %)
Total	1,314,609	1,310,826 (0.3 %)	1,288,028 (2.1 %)	1,109,743 (18.5 %)
Notes and coins in circulation	46,422	47,559 (-2.4 %)	43,261 (7.3 %)	39,968 (16.1 %)
of which held by public	39,687	41,739 (-4.9 %)	37,693 (5.3 %)	34,861 (13.8 %)
Total Deposits				
Total Demand deposits	68,146	75,151 (-9.3 %)	69,815 (-2.4 %)	57,727 (18.0 %)
Total Savings deposits	231,006	246,640 (-6.3 %)	231,672 (-0.3 %)	190,273 (21.4 %)
Total Time deposits with licensed banks	883,716	857,197 (3.1 %)	853,632 (3.5 %)	735,871 (20.1 %)
Total Time deposits with restricted licence banks	43,305	40,672 (6.5 %)	43,784 (-1.1 %)	40,589 (6.7 %)
Total Time deposits with deposit-taking companies	29,963	30,335 (-1.2 %)	32,368 (-7.4 %)	32,669 (-8.2 %)
HK\$ deposits*	523,581	527,925 (-0.8 %)	520,115 (0.7 %)	457,202 (14.5 %)
US\$ deposits*	296,600	293,976 (0.9 %)	294,913 (0.6 %)	261,840 (13.3 %)
Other foreign currency deposits	435,956	428,094 (1.8 %)	416,243 (4.7 %)	338,085 (28.9 %)
All deposits	1,256,136	1,249,995 (0.5 %)	1,231,271 (2.0 %)	1,057,128 (18.8 %)
Foreign currency swap deposits	62,010	59,744 (3.8 %)	67,733 (-8.4 %)	63,529 (-2.4 %)
Total Loans and advances				
To finance H.K.'s visible trade	74,524	73,604 (1.2 %)	71,087 (4.8 %)	63,704 (17.0 %)
To finance merchandising trade not touching H.K.	8,103	8,513 (-4.8 %)	9,637 (-15.9 %)	9,080 (-10.6 %)
Other loans for use in H.K.	727,234	706,401 (2.9 %)	689,368 (5.5 %)	618,547 (17.6 %)
Other loans for use outside H.K.	920,385	942,529 (-2.3 %)	882,678 (4.3 %)	561,917 (63.8 %)
Other loans where the place of use is not known	106,781	127,353 (-16.2 %)	135,839 (-21.4 %)	90,589 (17.9 %)
Loans in HK\$	638,725	623,255 (2.5 %)	607,018 (5.2 %)	556,436 (14.6 %)
Loans in foreign currencies	1,198,303	1,235,145 (-3.0 %)	1,181,591 (1.4 %)	787,401 (52.2 %)
Total loans and advances	1,837,027	1,858,400 (-1.2 %)	1,788,609 (2.7 %)	1,343,837 (36.7 %)

* Adjusted for foreign currency swap deposits

Note : 'Restricted licence banks' and 'deposit-taking companies' were known as 'licensed deposit-taking companies' and 'registered deposit-taking companies' respectively before 1 February 1990.

TABLE 2 : QUARTERLY ANALYSIS OF LOANS FOR USE IN HONG KONG BY SECTOR - MARCH 1991 # +

(HK\$mn)

	Mar 1991 -----	Earlier quarters (% change to March 1991)		
		Dec 1990 -----	Sep 1990 -----	Mar 1990 -----
Manufacturing	51,871	49,315 (5.2 %)	49,287 (5.2 %)	48,062 (7.9 %)
Transport and transport equipment	43,543	41,232 (5.6 %)	38,971 (11.7 %)	37,149 (17.2 %)
Building, construction, property development and investment	110,183	108,112 (1.9 %)	105,088 (4.8 %)	101,149 (8.9 %)
Wholesale and retail trade	73,399	74,641 (-1.7 %)	70,629 (3.9 %)	65,358 (12.3 %)
Financial concerns *	111,575	104,730 (6.5 %)	98,988 (12.7 %)	90,507 (23.3 %)
Individuals:				
to purchase flats in the Home Ownership Scheme and Private Sector Participation Scheme	15,071	13,664 (10.3 %)	13,899 (8.4 %)	12,660 (19.0 %)
to purchase other residential property	141,648	132,166 (7.2 %)	119,858 (18.2 %)	107,406 (31.9 %)
other purposes	65,271	60,896 (7.2 %)	60,599 (7.7 %)	56,828 (14.9 %)
Others	114,673	104,612 (9.6 %)	101,968 (12.5 %)	99,428 (15.3 %)
Total	727,234	689,368 (5.5 %)	659,287 (10.3 %)	618,547 (17.6 %)

Starting from December 1988, more detailed statistics on loans to the transport sector, to building, construction, property development and investment and to financial concerns are available. They are published in the Monthly Digest of Statistics from the January 1989 issue onwards.

+ In December 1988, the return for reporting loans for use by sector was revised. As a result of this, some authorized institutions have now more properly classified their loans according to intended usage rather than the business of the loan recipients.

* This excludes funds advanced to authorized institutions

PRELIMINARY HEAD COUNT OF 1991 POPULATION CENSUS

* * * * *

THE 1991 POPULATION CENSUS ENUMERATED A TOTAL OF 5,785,000 PERSONS IN HONG KONG. THE COMMISSIONER FOR CENSUS AND STATISTICS, MR BENJAMIN MOK, TODAY (MONDAY) ANNOUNCED THE PRELIMINARY FINDINGS OF THE CENSUS WHICH WAS CONDUCTED DURING THE PERIOD MARCH 15 TO 24, 1991.

"THIS PRELIMINARY HEAD COUNT COMPRISES 5,698,000 LOCAL RESIDENTS, 35,000 TRANSIENTS AND 52,000 VIETNAMESE MIGRANTS. THE RESIDENT POPULATION OF 5,698,000 INCLUDES 146,000 LOCAL RESIDENTS WHO WERE TEMPORARILY AWAY FROM HONG KONG AT THE TIME OF THE CENSUS," HE SAID.

THE "DE FACTO" POPULATION ON MARCH 15, 1991 WAS 5,639,000. BY "DE FACTO" POPULATION, IT REFERS TO ALL PERSONS PRESENT IN THE TERRITORY ON THAT DATE, HENCE THOSE LOCAL RESIDENTS TEMPORARILY AWAY FROM HONG KONG ARE NOT INCLUDED.

COMPARED WITH THE 1981 CENSUS, THE RESIDENT POPULATION INCREASED BY 588,000, OR 11.5 PER CENT OVER THE DECADE. THE POPULATION GREW AT A SLOWER PACE DURING THE SECOND HALF OF THE DECADE. THE ANNUAL GROWTH RATE AVERAGED 0.7 PER CENT OVER THE PERIOD 1986-91, COMPARED WITH AN AVERAGE RATE OF 1.5 PER CENT OVER THE PERIOD 1981-86.

THE 1991 POPULATION CENSUS SHOWED THAT THERE WAS A SUBSTANTIAL RE-DISTRIBUTION OF THE POPULATION FROM THE OLDER DISTRICTS TO THE NEW TOWNS IN THE NEW TERRITORIES DURING THE PAST DECADE.

THE RESIDENT POPULATION IN THE NEW TERRITORIES INCREASED MARKEDLY FROM 1.3 MILLION IN 1981 TO 2.4 MILLION IN 1991. THE NEW TERRITORIES HAD A 42 PER CENT SHARE OF THE TOTAL RESIDENT POPULATION IN 1991, COMPARED WITH 26 PER CENT 10 YEARS AGO.

IN KOWLOON AND NEW KOWLOON, THE POPULATION DROPPED FROM 2.5 MILLION TO 2.0 MILLION IN THE DECADE. IN TERMS OF SHARE OF THE TOTAL RESIDENT POPULATION, IT REPRESENTED A DECREASE FROM 49 PER CENT TO 36 PER CENT.

POPULATION ON HONG KONG ISLAND SHOWED NO SIGNIFICANT CHANGE, WITH ONLY A MODERATE INCREASE FROM 1.22 MILLION TO 1.26 MILLION OVER THE DECADE. ITS SHARE OF THE TOTAL RESIDENT POPULATION IN 1991 WAS 22 PER CENT.

THE RESIDENT POPULATION IN EACH DISTRICT BOARD DISTRICT, AS COMPARED WITH THE CORRESPONDING RESULTS OF THE 1986 BY-CENSUS, IS GIVEN IN A SEPARATE TABLE.

/THE RE-DISTRIBUTION

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THE RE-DISTRIBUTION OF POPULATION FROM THE MAIN URBAN AREAS TO THE NEW TOWNS HAD RESULTED IN A MARKED DECLINE IN THE POPULATION DENSITY IN THE OLDER DISTRICTS. ALL DISTRICTS IN KOWLOON AND NEW KOWLOON AS WELL AS WAN CHAI RECORDED A SUBSTANTIAL DECREASE IN DENSITY OVER THE PAST FIVE YEARS.

MONG KOK, KWUN TONG AND SHAM SHUI PO, THE THREE MOST DENSELY-POPULATED DISTRICTS, HAD THEIR DENSITY DECLINED BY 18 PER CENT, 16 PER CENT AND 11 PER CENT RESPECTIVELY. MONG KOK STILL HAD THE HIGHEST DENSITY, WITH 116,400 PERSONS PER SQUARE KILOMETER. THE OVERALL POPULATION DENSITY OF HONG KONG WAS 5,400 PERSONS PER SQUARE KILOMETRE.

"PROCESSING OF THE CENSUS DATA IS NOW IN FULL SWING. FINAL RESULT OF THE HEAD COUNT AND SOME OTHER MORE DETAILED RESULTS WILL BE RELEASED IN OCTOBER THIS YEAR," THE COMMISSIONER SAID.

/RESIDENT POPULATION

Resident population by District Board district, 1986 and 1991

District Board District	Resident Population		Increase	
	1986	1991	Number	%
Hong Kong Island				
Central & Western	257 131	253 000	-4 000	-1.6
Wan Chai	217 147	180 000	-38 000	-17.3
Eastern	484 561	564 000	79 000	+16.3
Southern	242 620	260 000	17 000	+7.0
Sub-total	1 201 459	1 256 000	54 000	+4.5
Kowloon and New Kowloon				
Yau Tsim	146 496	113 000	-34 000	-23.2
Mong Kok	206 955	170 000	-37 000	-17.9
Sham Shui Po	430 752	384 000	-47 000	-10.8
Kowloon City	432 894	405 000	-28 000	-6.5
Wong Tai Sin	438 417	387 000	-51 000	-11.6
Kwun Tong	691 593	581 000	-110 000	-15.9
Sub-total	2 347 107	2 040 000	-307 000	-13.1
New Territories				
Kwai Tsing	422 786	442 000	19 000	+4.5
Tsuen Wan	245 287	269 000	23 000	+9.5
Tuen Mun	289 912	381 000	91 000	+31.6
Yuen Long	207 753	232 000	24 000	+11.6
North	149 037	171 000	22 000	+14.8
Tai Po	139 622	205 000	65 000	+46.9
Sha Tin	362 502	507 000	145 000	+39.9
Sai Kung	45 234	130 000	85 000	+187.9
Islands	47 236	50 000	3 000	+6.1
Sub-total	1 909 369	2 387 000	478 000	+25.0
(plus Marine population)	37 553	15 000	-22 000	-59.9
Total	5 495 488	5 698 000	203 000	+3.7

CRIMINALS THE TARGET OF ANTI-SMUGGLING MEASURES

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THE GOVERNMENT'S ANTI-SMUGGLING MEASURES ARE DIRECTED AGAINST CRIMINALS WHO PARTICIPATE IN SMUGGLING ACTIVITIES, THE DEPUTY COMMISSIONER OF CUSTOMS AND EXCISE, MR TONG KANG-SING, SAID THIS (MONDAY) EVENING.

SPEAKING AT A MEETING OF THE ROTARY CLUB OF THE NEW TERRITORIES, MR TONG SAID THE GOVERNMENT HAD NO INTENTION TO IMPOSE ANY UNREASONABLE RESTRICTIONS ON BUSINESSMEN WHO CONDUCTED LEGITIMATE ECONOMIC ACTIVITIES.

"THE POLICY OF THE GOVERNMENT ALL ALONG HAS BEEN TO ENSURE THAT HONG KONG OPERATES AS A FREE MARKET WITH A LOW TAX RATE AND AS LITTLE INTERFERENCE WITH TRADE AS POSSIBLE.

"IT IS FOR THE PURPOSE OF PROTECTING LAW-ABIDING BUSINESSMEN THAT THE GOVERNMENT IS SO DETERMINED TO CONTROL SMUGGLING," HE SAID.

MR TONG SAID THE GOVERNMENT WOULD ALSO CONTINUE TO REGULARLY REVIEW MEASURES AGAINST THESE ACTIVITIES AND STRENGTHEN EXISTING REGULATIONS IF THERE WAS SUCH A NEED.

THE NEGATIVE EFFECT OF SMUGGLING WAS NO LESS THAN THAT OF OTHER CRIMINAL ACTIVITIES, HE SAID.

SMUGGLERS STEERED AT HIGH SPEED IN HONG KONG WATERS REGARDLESS OF THE SAFETY OF OTHER VESSELS AND, BESIDES SMUGGLING LARGE QUANTITIES OF ELECTRICAL GOODS, THEY WERE ALSO ENGAGED IN TRANSPORTING ILLEGAL IMMIGRANTS, DANGEROUS DRUGS, ARMS AND OTHER CONTROLLED ITEMS.

"SHOULD THE FLOW OF THESE ITEMS INTO THE TERRITORY INCREASE DRASTICALLY, THE SOCIAL EFFECTS AND THE IMPACT ON LAW AND ORDER WOULD BE SIGNIFICANT," HE SAID.

AS REGARDS ECONOMIC LOSSES TO THE TERRITORY, MR TONG SAID THE LARGE QUANTITIES OF SMUGGLED ITEMS COULD DISTORT IMPORT AND EXPORT FIGURES, THUS MAKING THE STATE OF THE ECONOMY DIFFICULT TO ASSESS AND LOSING GOVERNMENT REVENUE FROM TRADE DECLARATIONS.

HE SAID THERE COULD ALSO BE A SIGNIFICANT LOSS OF REVENUE FROM DUTIABLE COMMODITIES, AND ILLEGALLY IMPORTED FOODS COULD BE A HAZARD TO HEALTH.

MR TONG SAID THAT, ACCORDING TO FIGURES SUPPLIED BY THE FIGHT CRIME COMMITTEE, IT WAS ESTIMATED THAT GOODS SMUGGLED LAST YEAR FROM HONG KONG TO CHINA WERE VALUED AT \$50 BILLION.

"IF EXPORT OF THESE GOODS HAD BEEN DECLARED, THE DECLARATION FEES WOULD HAVE RAISED \$25 MILLION. THUS, THE EFFECT OF SMUGGLING UPON THE ECONOMY CAN BE CONSIDERABLE," HE SAID.

MR TONG SAID SMUGGLING BETWEEN CHINA AND HONG KONG WAS NOT A ONE-WAY PROBLEM.

"AT ABOUT THIS TIME LAST YEAR, SMUGGLERS WERE ILLEGALLY TRANSPORTING LARGE QUANTITIES OF CIGARETTES TO CHINA.

"BUT, SINCE THE SUBSTANTIAL RISE IN HONG KONG TOBACCO TAX IN MARCH THIS YEAR, THE DIFFERENCE IN PRICE IN THE TWO AREAS IS NOW SO LARGE THAT CIGARETTES ARE BEING SMUGGLED INTO HONG KONG IN RETURN," HE SAID.

MR TONG SAID THE CUSTOMS AND EXCISE DEPARTMENT HAD, OF COURSE, STEPPED UP INSPECTIONS IN THE FACE OF THIS CHANGE.

"IN LESS THAN TWO MONTHS, MARCH AND APRIL, OVER 230 CASES OF TOBACCO SMUGGLING WERE DETECTED," HE SAID.

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NINE QUESTIONS, 17 BILLS ON LEGCO AGENDA

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MEMBERS OF THE LEGISLATIVE COUNCIL WILL ASK NINE QUESTIONS AND CONSIDER 17 BILLS, INCLUDING A PRIVATE BILL, AT THE COUNCIL'S MEETING ON WEDNESDAY (MAY 8).

OF THE 17 BILLS, SIX WILL BE INTRODUCED FOR FIRST AND SECOND READINGS, AND DEBATES ON THEM WILL BE ADJOURNED.

THEY ARE THE BANKING (AMENDMENT) (NO. 2) BILL 1991, EMPLOYEES COMPENSATION ASSISTANCE BILL 1991, PROTECTION OF WAGES ON INSOLVENCY (AMENDMENT) BILL 1991, BUSINESS REGISTRATION (AMENDMENT) BILL 1991, CLUBS (SAFETY OF PREMISES) BILL 1991 AND TOWN PLANNING (AMENDMENT) (NO. 2) BILL 1991.

DEBATES ON THE OTHER 11 BILLS WILL BE RESUMED AND EACH IS DUE TO GO THROUGH THE COMMITTEE STAGE AND BE GIVEN A THIRD READING.

THE 10 GOVERNMENT BILLS ARE THE URBAN COUNCIL (AMENDMENT) BILL 1991, REGIONAL COUNCIL (AMENDMENT) BILL 1991, THE HONG KONG ASSOCIATION OF BANKS (AMENDMENT) BILL 1991, LIMITATION (AMENDMENT) BILL 1990, CORRUPT AND ILLEGAL PRACTICES (AMENDMENT) BILL 1991, PREVENTION OF BRIBERY (AMENDMENT) BILL 1991, APPRENTICESHIP (AMENDMENT) BILL 1991, VOCATIONAL TRAINING COUNCIL (AMENDMENT) BILL 1991, INDUSTRIAL TRAINING (CONSTRUCTION INDUSTRY) (AMENDMENT) BILL 1991 AND INDUSTRIAL TRAINING (CLOTHING INDUSTRY) (AMENDMENT) BILL 1991.

THE PRIVATE BILL IS THE HONG KONG INSTITUTE OF PLANNERS INCORPORATION BILL 1991.

IN OTHER BUSINESS, THE HON LEUNG WAI-TUNG WILL RAISE UNDER STANDING ORDER 9(5) THE MATTER OF "THE HOUSING AUTHORITY'S PROPOSED SCHEME OF SALE OF FLATS TO SITTING TENANTS" FOR ADJOURNMENT DEBATE.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE PROCEEDINGS OF THE LEGISLATIVE COUNCIL SITTING AND THEY MAY MAKE RESERVATIONS FOR SEATS IN THE PUBLIC GALLERIES BY TELEPHONING 844 0899.

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HAMMER HILL ROAD FLYOVER OPENS TOMORROW

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THE TRANSPORT DEPARTMENT ANNOUNCES THAT IN CONNECTION WITH THE TATE'S CAIRN TUNNEL PROJECT, THE HAMMER HILL ROAD FLYOVER WILL BE OPEN TO TRAFFIC TOMORROW (TUESDAY).

AT THE SAME TIME, THE FOLLOWING TRAFFIC AND TRANSPORT ARRANGEMENTS WILL BE IMPLEMENTED:

- * THE LEFT-TURN MOVEMENTS FROM LUNG CHEUNG ROAD EASTBOUND TO HAMMER HILL ROAD NORTHBOUND AND THE RIGHT-TURN MOVEMENTS FROM HAMMER HILL ROAD NORTHBOUND TO LUNG CHEUNG ROAD EASTBOUND WILL BE BANNED;
- * THE NORTHBOUND CARRIAGEWAY OF HAMMER HILL ROAD SECTION BETWEEN CHOI HUNG ROAD AND LUNG CHEUNG ROAD WILL BE CLOSED; AND
- * THE NORTHBOUND CARRIAGEWAY OF LUNG POON STREET AND THE HAMMER HILL ROAD FLYOVER WILL BE OPEN TO TRAFFIC.

UPON THE OPENING OF HAMMER HILL ROAD FLYOVER, URBAN CLEARWAYS WILL BE IMPOSED ON THE FOLLOWING SECTIONS OF ROADS:

URBAN CLEARWAYS FROM 7 AM TO 7 PM DAILY:

- * THE NORTHERN KERBSIDE LANE OF CHOI HUNG ROAD EASTBOUND FROM ITS JUNCTION WITH LUEN YEE ROAD TO THE JUNCTION OF CHOI HUNG ROAD EASTBOUND AND THE SLIP ROAD LEADING FROM CHOI HUNG ROAD EASTBOUND TO LUNG CHEUNG ROAD WESTBOUND;
- * THE SLIP ROAD LEADING FROM CHOI HUNG ROAD EASTBOUND TO LUNG CHEUNG ROAD WESTBOUND;
- * THE SOUTHERN KERBSIDE LANE OF CHOI HUNG ROAD WESTBOUND BETWEEN A POINT ABOUT 10 METRES WEST OF ITS JUNCTION WITH CHOI HUNG ROUNDABOUT AND A POINT ABOUT 90 METRES WEST OF THE SAME JUNCTION; AND
- * THE WESTERN KERBSIDE LANE OF LUNG POON STREET FROM ITS JUNCTION WITH THE ACCESS ROAD TO LUNG POON COURT TO A POINT ABOUT 95 METRES SOUTH OF THE SAME JUNCTION.

URBAN CLEARWAYS 24 HOURS DAILY:

- * THE SECTION OF HAMMER HILL ROAD FLYOVER BETWEEN ITS JUNCTION WITH CHOI HUNG ROAD AND A POINT ABOUT 250 METRES NORTH OF THE SAME JUNCTION;
- * THE NORTHERN KERBSIDE LANE OF THE SLIP ROAD LEADING FROM HAMMER HILL ROAD FLYOVER WESTBOUND TO CHOI HUNG ROUNDABOUT;

/* THE SOUTHERN

- * THE SOUTHERN KERBSIDE LANE OF THE SAFETY ISLANDS AT THE JUNCTION OF HAMMER HILL ROAD FLYOVER WESTBOUND AND CHOI HUNG ROAD WESTBOUND;
- * THE SOUTHBOUND CARRIAGEWAY OF HAMMER HILL ROAD SECTION BETWEEN LUNG CHEUNG ROAD AND CHOI HUNG ROUNDABOUT;
- * CHOI HUNG ROUNDABOUT;
- * THE SOUTHERN KERBSIDE LANE OF CHOI HUNG ROAD WESTBOUND FROM ITS JUNCTION WITH CHOI HUNG ROUNDABOUT TO A POINT ABOUT 10 METRES WEST OF THE SAME JUNCTION; AND
- * THE NORTHERN KERBSIDE LANE OF THE SERVICE ROAD LEADING FROM PO KONG VILLAGE ROAD TO LUNG POON STREET; AND
- * THE WESTERN KERBSIDE LANE OF LUNG POON STREET FROM ITS JUNCTION WITH THE SERVICE ROAD LEADING FROM PO KONG VILLAGE ROAD SOUTHBOUND TO A POINT ABOUT 95 METRES SOUTH OF ITS JUNCTION WITH THE ACCESS ROAD TO LUNG POON COURT.

NO VEHICLES EXCEPT FRANCHISED BUSES WILL BE ALLOWED TO STOP FOR PASSENGERS OR GOODS IN THE URBAN CLEARWAYS.

THE TERMINUS OF KMB ROUTE 3 WILL BE RELOCATED TO LUNG POON STREET OUTSIDE LUNG POON COURT. KMB ROUTE 3M WILL BE CONVERTED INTO A CIRCULAR ROUTE TERMINATING AT TSZ WAN SHAN (NORTH) ONLY.

THE ROUTINGS OF KMB ROUTES 3, 3M, 3D, 3E, 10, 90, 91, 91R, 92, 95, 96R, 15A, 21, 290, 42C, 61X, 62X, 113 AND 116, AND THAT OF KOWLOON GREEN MINIBUS ROUTE 19 WILL BE DIVERTED.

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ADDITIONAL SURFACE PUBLIC TRANSPORT TO RELIEVE MTR CONGESTION

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THE GOVERNMENT HAS ENDORSED A PLAN TO PROVIDE SURFACE PUBLIC TRANSPORT IN THREE PHASES TO HELP ALLEVIATE PEAK HOUR CONGESTION ALONG THE MASS TRANSIT RAILWAY NATHAN ROAD CORRIDOR.

THE FIRST PHASE INVOLVES THE INTRODUCTION OF KOWLOON MOTOR BUS COMPANY'S ROUTE 300 FROM MONDAY (MAY 13) FOR COMMUTERS TRAVELLING FROM MONG KOK TO CENTRAL.

THE ASSISTANT COMMISSIONER FOR TRANSPORT (NEW TERRITORIES), MRS DOROTHY CHAN, SAID TODAY (MONDAY) THAT NEW AIR-CONDITIONED CROSS HARBOUR BUSES WOULD BE USED TO CARRY COMMUTERS FROM THE MTR PRINCE EDWARD AND MONG KOK STATIONS.

SHE SAID THE AREAS AROUND PRINCE EDWARD AND MONG KOK WERE CHOSEN AS THE STARTING POINTS FOR THE BUS JOURNEY BECAUSE THEY WERE SOME OF THE MOST CONGESTED PARTS OF THE MTR SYSTEM FOR CROSS HARBOUR JOURNEYS.

/"PROVIDING THESE

"PROVIDING THESE COMMUTERS WITH A BUS SERVICE WHICH IS COMFORTABLE, ECONOMICAL AND FAST WOULD HELP RELIEVE CONGESTION IN THE MTR," SHE SAID.

TO FACILITATE THE IMPLEMENTATION OF THE FIRST PHASE OF THE BUS PLAN, THE TRANSPORT DEPARTMENT HAS TAKEN A NUMBER OF MEASURES TO SPEED UP THE MOVEMENT OF BUSES ALONG NATHAN ROAD AND GASCOIGNE ROAD AND INTO THE CROSS HARBOUR TUNNEL.

THE ASSISTANT COMMISSIONER FOR TRANSPORT (URBAN), MR LEE SHU-CHEE, SAID ALL THE TRAFFIC LIGHTS ALONG NATHAN ROAD SOUTH OF PRINCE EDWARD ROAD AND GASCOIGNE ROAD WOULD BE LINKED IN THE MORNING PEAK HOURS TO ENSURE SMOOTH FLOW OF TRAFFIC TO THE CROSS HARBOUR TUNNEL.

A BUS LANE WILL BE PROVIDED ON THE LOOP FROM CHATHAM ROAD NORTH TO THE CROSS HARBOUR TUNNEL APPROACH TO FACILITATE BUS MOVEMENTS.

AT THE TOLL PLAZA, THE CROSS HARBOUR TUNNEL COMPANY HAD AGREED TO SEPARATE THE TRAFFIC LANE ADJACENT TO THE EXISTING WEIGHT BRIDGE DURING THE MORNING PEAK HOURS TO ALLOW BUSES TO BYPASS THE QUEUEING TRAFFIC, MR LEE SAID.

"AS A RESULT OF THESE MEASURES, WE ESTIMATE THAT THE JOURNEY TIME OF THE BUSES FROM PRINCE EDWARD TO CENTRAL WOULD BE ABOUT 25 MINUTES," HE ADDED.

THE SECOND PHASE OF THE ACTION PLAN WILL START IN MID-JUNE TO PROVIDE A NEW EXPRESS AIR-CONDITIONED BUS SERVICE FROM THE KOWLOON KCR STATION BUS TERMINUS TO CENTRAL.

THE OBJECTIVE OF THIS PHASE IS TO ENCOURAGE KCR PASSENGERS FROM THE EASTERN NEW TERRITORIES TO INTERCHANGE FOR BUSES AT KOWLOON STATION INSTEAD OF TAKING MTR AT KOWLOON TONG INTERCHANGE.

AFTER THE LAUNCHING OF THE FIRST TWO PHASES, THE TRANSPORT DEPARTMENT WILL REVIEW THE OPERATION OF THE SERVICES.

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REMINDER ON SAFE OPERATION OF LIFTING APPLIANCES NEAR OVERHEAD CABLES
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IT IS EXTREMELY DANGEROUS TO OPERATE LIFTING APPLIANCES NEAR OVERHEAD CABLES, PARTICULARLY DURING THE WET SEASON, THE DEPUTY CHIEF FACTORY INSPECTOR, MR CHAN TAT-KING, SAID TODAY (MONDAY).

"A SERIOUS OR EVEN FATAL ACCIDENT WILL OCCUR IF A LIFTING APPLIANCE COMES INTO CONTACT WITH A CABLE," HE SAID.

"ALSO A WORKER WILL BE INJURED IN A FLASHOVER CAUSED BY A LIFTING APPLIANCE GETTING TOO CLOSE TO A POWER LINE," MR CHAN ADDED.

/"TO PREVENT

"TO PREVENT SUCH ACCIDENTS, LIFTING APPLIANCES SHOULD NOT BE OPERATED IN THE VICINITY OF OVERHEAD CABLES UNLESS THE NECESSARY PRECAUTIONS HAVE BEEN TAKEN.

"THESE INCLUDE PUTTING ADEQUATE BARRIERS IN SUITABLE PLACES TO PREVENT LIFTING APPLIANCES FROM COMING TOO NEAR TO POWER LINES," MR CHAN SAID.

ENQUIRIES ON THE SAFE OPERATION OF LIFTING APPLIANCES NEAR OVERHEAD CABLES CAN BE MADE TO THE LABOUR DEPARTMENT'S FACTORY INSPECTORATE ON TEL. 815 0678.

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WATER CUTS IN KOWLOON
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FLUSHING WATER SUPPLY TO HO MAN TIN AND KING'S PARK IN KOWLOON WILL BE TURNED OFF TOMORROW (TUESDAY), FROM 9 AM TO 5 PM, TO FACILITATE MAINTENANCE WORKS.

THE SUSPENSION WILL AFFECT KING GEORGE V SCHOOL, HO MAN TIN ESTATE, OI MAN ESTATE, CHUN MAN COURT AND VALLEY ROAD ESTATE.

MEANWHILE, FRESH WATER SUPPLY TO CERTAIN PREMISES IN YAU TONG WILL BE SUSPENDED FROM 11 PM ON WEDNESDAY (MAY 8) TO 6 AM THE FOLLOWING DAY FOR LEAKAGE TESTS.

IT WILL AFFECT PREMISES IN KO FAI ROAD, TUNG YUEN STREET, YAN YUE WAI, SHUNG TAK WAI AND INCLUDING 10 SHUNG SHUN STREET.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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HKEF

	DATE ----	\$ MILLION -----
CLOSING BALANCE IN THE ACCOUNT ON	4.5.91	480
EFFECT OF FORWARDS TO BE SETTLED ON	6.5.91	-69
EFFECT OF OPERATIONS THIS MORNING		+69
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL
TRADE WEIGHTED INDEX 112.5 *-0.1*	6.5.91	

HONG KONG GOVERNMENT EXCHANGE FUND
91-DAY EXCHANGE FUND BILLS

HKEI

ISSUE NUMBER	MATURING ON	OUTSTANDING \$ MILLION	
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Q115	10.7.91	340	+140
Q116	17.7.91	360	+120
Q117	24.7.91	368.5	+111.5
Q118	31.7.91	440	+40
Q106	8.5.91	533.5	-53.5
Q107	15.5.91	461	+19
Q108	22.5.91	480	+0
Q109	29.5.91	540	-60
Q110	5.6.91	350	+130
Q111	12.6.91	464	+16
Q112	19.6.91	610	-130
Q113	26.6.91	450	+30
Q114	3.7.91	480	+0

HONG KONG GOVERNMENT EXCHANGE FUND
182-DAY EXCHANGE FUND BILLS

HKEJ

ISSUE NUMBER	MATURING ON	OUTSTANDING \$ MILLION	
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H002	15.5.91	227.5	+32.5
H003	29.5.91	210	+50
H004	12.6.91	250	+10
H005	26.6.91	230	+30
H101	10.7.91	143	+117
H156	24.7.91	150	+110
H157	7.8.91	209.5	+50.5
H158	21.8.91	200	+60
H159	4.9.91	190	+70
H160	18.9.91	120	+140
H161	2.10.91	110	+150
H162	17.10.91	94	+166
H163	30.10.91	70	+190

HONG KONG GOVERNMENT EXCHANGE FUND
364-DAY EXCHANGE FUND BILLS

HKEK

ISSUE NUMBER	MATURING ON	OUTSTANDING \$ MILLION	
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Y187	26.2.92	230	+30
Y188	25.3.92	180	+80
Y189	22.4.92	190	+70

AVERAGE DAILY TRANSFER FOR WEEK ENDING 3.5.91 WAS 5,080 MN