



DAILY INFORMATION BULLETIN

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MONETARY STATISTICS FOR MAY PUBLISHED

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS GREW MORE RAPIDLY IN MAY THAN IN APRIL, ACCORDING TO STATISTICS PUBLISHED TODAY (THURSDAY) BY THE MONETARY AFFAIRS BRANCH.

HONG KONG DOLLAR MONEY SUPPLY, EXCEPT THE NARROWEST DEFINITION, INCREASED DURING MAY. TOTAL LOANS AND ADVANCES ALSO RECORDED AN INCREASE DURING THE MONTH.

DEPOSITS

HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS, ADJUSTED TO INCLUDE SWAP DEPOSITS, GREW BY 2.3 PER CENT IN MAY, FOLLOWING INCREASES OF 0.6 PER CENT AND 1.2 PER CENT IN MARCH AND APRIL RESPECTIVELY.

OF THESE DEPOSITS, HONG KONG DOLLAR SAVINGS AND TIME DEPOSITS INCREASED BY 1.7 PER CENT AND 3.1 PER CENT RESPECTIVELY DURING MAY WHILE DEMAND DEPOSITS DECLINED BY 0.9 PER CENT.

ON A YEAR-ON-YEAR COMPARISON, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 11.8 PER CENT IN MAY, BROADLY IN LINE WITH THE GROWTH OF ECONOMIC ACTIVITIES.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS ROSE BY 0.8 PER CENT IN MAY, AFTER INCREASES OF 0.9 PER CENT AND 0.8 PER CENT IN MARCH AND APRIL RESPECTIVELY.

AMONG THESE DEPOSITS, U.S. DOLLAR DEPOSITS RECORDED ZERO GROWTH WHILE NON-U.S. DOLLAR DEPOSITS ROSE BY 1.5 PER CENT. OVER THE YEAR, TOTAL FOREIGN CURRENCY DEPOSITS INCREASED BY 22.8 PER CENT.

DEPOSITS OF ALL CURRENCIES WITH LICENSED BANKS AND DEPOSIT-TAKING COMPANIES ROSE BY 1.5 PER CENT AND 3.9 PER CENT RESPECTIVELY IN MAY WHILE THOSE WITH RESTRICTED LICENCE BANKS DECLINED BY 1.9 PER CENT.

COMPARED WITH A YEAR EARLIER, THEIR GROWTH RATES WERE 18.4 PER CENT, -12.1 PER CENT AND 36.9 PER CENT RESPECTIVELY.

MONEY SUPPLY

HK\$M1 FELL BY 1.3 PER CENT WHILE HK\$M2 AND HK\$M3 BOTH ROSE BY 2.1 PER CENT IN MAY. THEIR CORRESPONDING GROWTH RATES IN APRIL WERE 0.4 PER CENT, 1.0 PER CENT AND 1.0 PER CENT.

FOR THE 12 MONTHS ENDING MAY, THESE MONETARY AGGREGATES ROSE BY 3.8 PER CENT, 13.8 PER CENT AND 11.5 PER CENT RESPECTIVELY.

/TOTAL M1

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TOTAL M1 DECREASED BY 1.7 PER CENT WHILE TOTAL M2 AND M3 BOTH ROSE BY 1.5 PER CENT DURING MAY. THEIR CORRESPONDING GROWTH RATES IN APRIL WERE 2.1 PER CENT, 0.8 PER CENT AND 0.9 PER CENT.

OVER THE YEAR, TOTAL M1, M2 AND M3 GREW BY 6.0 PER CENT, 17.9 PER CENT AND 17.1 PER CENT RESPECTIVELY.

LOANS AND ADVANCES

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED BY 6.8 PER CENT IN MAY, FOLLOWING A DECLINE OF 0.5 PER CENT IN MARCH AND AN INCREASE OF 0.5 PER CENT IN APRIL.

OF THE TOTAL OUTSTANDING LOANS, THOSE DENOMINATED IN HONG KONG DOLLARS GREW BY 1.3 PER CENT DURING MAY. FOREIGN CURRENCY DENOMINATED LOANS GREW BY 10.7 PER CENT, LARGELY ATTRIBUTABLE TO AN INCREASE IN EURO-YEN LOANS.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG ROSE BY 1.2 PER CENT IN MAY, FOLLOWING A DECLINE OF 0.6 PER CENT IN MARCH AND AN INCREASE OF 1.1 PER CENT IN APRIL. OVER THE YEAR, THESE LOANS GREW BY 4.1 PER CENT.

OTHER LOANS FOR USE IN HONG KONG GREW BY 0.9 PER CENT IN MAY COMPARED WITH INCREASES OF 1.9 PER CENT AND 1.8 PER CENT IN MARCH AND APRIL RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 18.9 PER CENT.

LOANS FOR USE OUTSIDE HONG KONG INCREASED BY 13.6 PER CENT IN MAY, FOLLOWING DECLINES OF 1.3 PER CENT AND 0.7 PER CENT IN MARCH AND APRIL RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 69.6 PER CENT.

LOANS TO FINANCE MERCHANDISING TRADE NOT TOUCHING HONG KONG FELL BY 3.1 PER CENT IN MAY, AFTER INCREASES OF 11.7 PER CENT AND 9.9 PER CENT IN MARCH AND APRIL RESPECTIVELY. OVER THE YEAR, THESE LOANS INCREASED BY 3.6 PER CENT.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBERS OF REPORTING LICENSED BANKS AND RESTRICTED LICENCE BANKS BOTH INCREASED BY ONE TO 165 AND 38 RESPECTIVELY. THE NUMBER OF DEPOSIT-TAKING COMPANIES DECREASED BY ONE TO 196.

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

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- (2) IN THE TEXT ABOVE, TOTAL HK\$ DEPOSITS, HK\$ TIME DEPOSITS, HK\$M2 AND HK\$M3 HAVE BEEN ADJUSTED TO INCLUDE SWAP DEPOSITS. ON THE OTHER HAND, 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.

/MONETARY STATISTICS

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MONETARY STATISTICS - MAY 1990

(HK\$mn.)

Money Supply	May 1990	Earlier months (% change to May 1990)		
		Apr 1990	Feb 1990	May 1989
M1 - HK\$	82,103	83,189 (-1.3 %)	84,842 (-3.2 %)	79,113 (3.8 %)
Foreign currency	10,823	11,382 (-4.9 %)	11,598 (-6.7 %)	8,533 (26.8 %)
Total	92,926	94,571 (-1.7 %)	96,441 (-3.6 %)	87,646 (6.0 %)
M2 - HK\$*	488,269	477,996 (2.1 %)	471,636 (3.5 %)	429,079 (13.8 %)
Foreign currency*	571,225	565,514 (1.0 %)	560,272 (2.0 %)	469,780 (21.6 %)
Total	1,059,495	1,043,510 (1.5 %)	1,031,908 (2.7 %)	898,859 (17.3 %)
M3 - HK\$*	520,003	509,437 (2.1 %)	502,477 (3.5 %)	466,456 (11.5 %)
Foreign currency*	615,721	609,774 (1.0 %)	600,156 (2.6 %)	503,263 (22.3 %)
Total	1,135,724	1,119,211 (1.5 %)	1,102,633 (3.0 %)	969,718 (17.1 %)
Notes and coins in circulation of which held by public	38,901 33,664	39,747 (-2.1 %) 34,308 (-1.9 %)	40,537 (-4.0 %) 35,598 (-5.4 %)	35,143 (10.7 %) 30,307 (11.1 %)
Total Deposits				
Total Demand deposits	59,261	60,263 (-1.7 %)	60,843 (-2.6 %)	57,339 (3.4 %)
Total Savings deposits	189,748	187,512 (1.2 %)	192,478 (-1.4 %)	163,268 (16.2 %)
Total Time deposits with licensed banks	759,273	745,264 (1.9 %)	726,387 (4.5 %)	630,836 (20.4 %)
Total Time deposits with restricted licence banks	40,183	40,970 (-1.9 %)	36,871 (9.0 %)	29,352 (36.2 %)
Total Time deposits with deposit-taking companies	34,568	33,265 (3.9 %)	32,419 (6.6 %)	39,347 (-12.1 %)
HK\$ deposits*	473,481	462,813 (2.3 %)	454,645 (4.1 %)	423,571 (11.8 %)
US\$ deposits*	266,840	266,945 (0.0 %)	261,143 (2.2 %)	242,146 (10.2 %)
Other foreign currency deposits	342,713	337,515 (1.5 %)	333,209 (2.9 %)	254,425 (34.7 %)
All deposits	1,083,034	1,067,274 (1.5 %)	1,046,997 (3.2 %)	920,142 (17.7 %)
Foreign currency swap deposits	68,578	66,290 (3.5 %)	61,734 (11.1 %)	55,147 (24.4 %)
Total Loans and advances				
To finance H.K.'s visible trade	65,152	64,405 (1.2 %)	64,089 (1.7 %)	62,561 (4.1 %)
To finance merchandising trade not touching H.K.	9,672	9,979 (-3.1 %)	8,126 (19.0 %)	9,332 (3.6 %)
Other loans for use in H.K.	635,100	629,498 (0.9 %)	606,886 (4.6 %)	533,923 (18.9 %)
Other loans for use outside H.K.	633,982	558,243 (13.6 %)	569,594 (11.3 %)	373,718 (69.6 %)
Other loans where the place of use is not known	98,009	88,182 (11.1 %)	101,382 (-3.3 %)	69,643 (40.7 %)
Loans in HK\$	571,007	563,490 (1.3 %)	547,319 (4.3 %)	483,831 (18.0 %)
Loans in foreign currencies	870,908	786,816 (10.7 %)	802,758 (8.5 %)	565,347 (54.0 %)
Total loans and advances	1,441,915	1,350,306 (6.8 %)	1,350,077 (6.8 %)	1,049,177 (37.4 %)

* 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.

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GOVERNMENT CONSIDERING TAX EXEMPTION FOR SHIPPING REGISTER

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THE SECRETARY FOR ECONOMIC SERVICES, MRS ANSON CHAN, SAID TODAY (THURSDAY) THE GOVERNMENT IS ACTIVELY CONSIDERING PROPOSALS WHICH WOULD MEAN THAT SHIPS REGISTERED IN HONG KONG WOULD BE EXEMPTED FROM PAYING HONG KONG PROFITS TAX ON THEIR EARNINGS ARISING FROM THE INTERNATIONAL OPERATION OF OCEAN-GOING SHIPPING.

SPEAKING AT A LUNCH MEETING OF THE HONG KONG SHIPOWNERS ASSOCIATION THIS AFTERNOON, MRS CHAN SAID THAT ONCE THE BEST APPROACH TO THE QUESTIONS OF TAXATION OF SHIPPING PROFITS WAS DETERMINED, THE GOVERNMENT WOULD SEEK THE NECESSARY AMENDMENTS TO THE INLAND REVENUE ORDINANCE.

SHE SAID THE GOVERNMENT WELL UNDERSTOOD THAT SHIPOWNERS WORLDWIDE WOULD WANT TO KNOW THE HONG KONG GOVERNMENT'S POSITION ON TAXATION BEFORE THEY COMMITTED THEMSELVES TO THE HONG KONG REGISTER.

"WE HAVE BEEN VERY MUCH AWARE, ALL THROUGH THE PLANNING PROCESS FOR THE REGISTER, THAT SHIPOWNERS WORLDWIDE ARE WATCHING CLOSELY TO SEE WHAT ARRANGEMENTS WE WILL BE MAKING FOR TAXATION OF HONG KONG-REGISTERED SHIPS," SHE SAID.

"IN CONSIDERING OUR POLICY IN THIS RESPECT, WE HAVE HAD TO RECOGNISE THE KEEN COMPETITION WE FACE FROM ESTABLISHED REGISTERS AROUND THE WORLD," SHE SAID.

MRS CHAN PAID TRIBUTE TO THE CONTRIBUTION MADE BY MEMBERS OF THE HONG KONG SHIPOWNERS ASSOCIATION AND OTHER SECTORS OF THE MARITIME COMMUNITY TO THE WORK OF DESIGNING THE NEW REGISTER.

"I BELIEVE WE HAVE, WITH YOUR HELP, DESIGNED A REGISTER OF WHICH HONG KONG PEOPLE CAN BE PROUD NOW, AND IN THE FUTURE: ONE WHOSE TERMS REFLECT THE HONG KONG GOVERNMENT'S COMMITMENTS TO THE HIGHEST INTERNATIONAL STANDARDS OF MARITIME SAFETY AND YET TAKE ACCOUNT OF THE REALITIES OF DOING BUSINESS IN TODAY'S HIGHLY COMPETITIVE COMMERCIAL ENVIRONMENT," SHE SAID.

"THE DESIGN OF THE NEW HONG KONG SHIPPING REGISTER IS, I BELIEVE, A FINE EXAMPLE OF THE BENEFITS OF GOOD TEAMWORK BETWEEN THE GOVERNMENT AND THE PRIVATE SECTOR," SHE ADDED.

"WE HAVE BEEN ACUTELY CONSCIOUS, THROUGHOUT THE PLANNING PROCESS, THAT WE MUST PROVIDE FOR A REGISTER THAT IS LEGALLY SOUND, REPUTABLE, USER FRIENDLY, AS WELL AS ENSURING THAT HONG KONG SEAFARERS HAVE ACCESS TO APPROPRIATE TRAINING OPPORTUNITIES TO MEET INTERNATIONAL STANDARDS," SHE STRESSED.

"BY SPECIFYING AND ENFORCING INTERNATIONALLY BASED STANDARDS OF VESSEL CONSTRUCTION, EQUIPMENT AND CREW STANDARDS, WE HAVE PROVIDED FOR A SAFE REGISTER, CONSISTENT WITH OUR OBLIGATIONS UNDER THE INTERNATIONAL MARITIME ORGANISATION CONVENTIONS, IN PARTICULAR, ON THE SAFETY OF LIFE AT SEA, TRAINING AND CERTIFICATION OF CREW AND PROTECTION OF THE MARINE ENVIRONMENT.

/"BY INSISTING

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"BY INSISTING THAT ALL WHO MAKE USE OF THE REGISTER MUST HAVE, OR MUST ESTABLISH A REAL LINK WITH HONG KONG, WE HAVE ENSURED THAT WE ARE COMPLYING WITH THE SPIRIT OF THE YET-TO-BE RATIFIED UNITED NATIONS CONVENTION ON CONDITIONS FOR REGISTRATION OF SHIPS.

"BY INCORPORATING INTERNATIONAL SPECIFICATIONS AND STANDARDS, BY ALLOWING GREATER FLEXIBILITY IN MEETING MANNING REQUIREMENTS; BY PROVIDING FOR PROVISIONAL REGISTRATION OF SHIPS IN PORTS OUTSIDE HONG KONG, WE HAVE DONE OUR BEST TO DESIGN A REGISTER WHICH IS PRACTICAL AND IN TUNE WITH THE DEMANDS OF THE MODERN MERCHANT SHIPPING ENVIRONMENT.

"BY RECOGNISING THE NEED TO PITCH OUR FEES AND CHARGES AT LEVELS WHICH ARE TRULY COMPETITIVE WITH OTHER POPULAR REGISTERS, WE HAVE RECOGNISED THE IMPORTANCE OF MAKING THE REGISTER ATTRACTIVE TO SHIPOWNERS BOTH IN HONG KONG AND OVERSEAS," SHE POINTED OUT.

MRS CHAN NOTED THAT THERE HAD BEEN A DEMAND FOR AN INDEPENDENT HONG KONG SHIPPING REGISTER FOR MORE THAN 10 YEARS.

"AS A RESULT, NOT ALL HONG KONG - OWNED SHIPS ARE PRESENTLY REGISTERED IN HONG KONG," SHE SAID.

ONCE HONG KONG HAD ITS OWN REGISTER, MORE HONG KONG SHIPOWNERS AND SHIP MANAGERS WOULD BE ATTRACTED TO THE NEW REGISTER, SHE ADDED.

"IT CONTAINS ALL THE FEATURES WHICH MEET OUR REQUIREMENTS AS A RESPONSIBLE MARITIME ADMINISTRATION WHILE, AT THE SAME TIME, TAKING INTO ACCOUNT THE DEMANDS AND PRESSURE YOU FACE AS BUSINESSMEN OPERATING IN AN INCREASINGLY COMPETITIVE WORLD.

"I BELIEVE THE HONG KONG GOVERNMENT HAS AND WILL CONTINUE TO PLAY ITS PART. THE BALL IS VERY MUCH IN YOUR COURT.

"WITH YOUR SUPPORT, I KNOW HONG KONG CAN LOOK TO A BRIGHT AND INCREASINGLY PROSPEROUS FUTURE AS ONE OF THE WORLD'S LEADING PORTS AND CENTRES OF MARITIME COMMERCE," SHE SAID.

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REVIEW OF RENT CONTROL ON DOMESTIC PREMISES

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THE EXECUTIVE COUNCIL HAS APPROVED A NUMBER OF MEASURES TO UPDATE THE LANDLORD AND TENANT (CONSOLIDATION) ORDINANCE, A GOVERNMENT SPOKESMAN SAID TODAY (THURSDAY).

UNDER THE LANDLORD AND TENANT (CONSOLIDATION) (AMENDMENT) RESOLUTION 1990, WHICH IS DUE TO BE INTRODUCED INTO THE LEGISLATIVE COUNCIL ON JULY 18, IT IS PROPOSED THAT THE PERMITTED RENT OF PRE-WAR DOMESTIC PREMISES BE INCREASED FROM 43 TO 48 TIMES THE STANDARD RENT WITH EFFECT FROM NOVEMBER 1 THIS YEAR.

/THE RESOLUTION

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THE RESOLUTION ALSO PROPOSES TO RAISE THE MINIMUM PERCENTAGE COMPONENT IN THE RENT INCREASE MECHANISM IN PART II OF THE ORDINANCE FROM 65 TO 70 PER CENT OF THE PREVAILING MARKET RENT, EFFECTIVE FROM DECEMBER 19 THIS YEAR.

IN ANNOUNCING THESE PROPOSALS, THE SPOKESMAN EXPLAINED THAT THEY WERE DRAWN UP FOLLOWING ANOTHER REVIEW OF THE WORKING OF THE ORDINANCE, AN ASSESSMENT OF MARKET CONDITIONS AND HAVING REGARD TO THE INTERESTS OF BOTH LANDLORDS AND TENANTS.

THESE MEASURES WERE ALSO IN KEEPING WITH GOVERNMENT'S PREVIOUSLY STATED INTENTION TO PHASE OUT RENT CONTROL WITHOUT CAUSING ADVERSE SOCIAL CONSEQUENCES, HE ADDED.

FOLLOWING THE ESTABLISHED POLICY OF ALLOWING ANNUAL INCREASE IN THE PERMITTED RENT OF PRE-WAR DOMESTIC PREMISES, THE FACTOR TO BE APPLIED TO THE "STANDARD RENT" (THAT IS, RENT AS AT DECEMBER 25, 1941) TO ARRIVE AT THE PERMITTED RENT WILL BE CHANGED FROM 43 TO 48.

THE PROPOSED INCREASE WILL AFFECT SOME 1,200 PRE-WAR DOMESTIC UNITS EFFECTIVELY CONTROLLED UNDER PART I OF THE ORDINANCE.

RAISING THE FACTOR FROM 43 TO 48 WOULD RESULT IN AN AVERAGE INCREASE OF ABOUT 12 PER CENT OR \$180 PER MONTH OVER THE CURRENT PERMITTED RENT, AND WOULD BRING SUCH RENTS TO ABOUT 76 PER CENT OF THE PREVAILING MARKET LEVEL.

IF APPROVED, THIS PROPOSAL WOULD TAKE EFFECT FROM NOVEMBER 1 THIS YEAR.

ALSO IN LINE WITH GOVERNMENT'S POLICY OF PROGRESSIVE DECONTROL, IT IS PROPOSED TO INCREASE, WITH EFFECT FROM DECEMBER 19 THIS YEAR, THE MINIMUM PERCENTAGE COMPONENT IN THE RENT INCREASE MECHANISM IN PART II OF THE ORDINANCE FROM 65 TO 70 PER CENT OF THE PREVAILING MARKET RENT.

ASSUMING THAT MARKET RENTS REMAIN RELATIVELY STABLE, THIS WILL HAVE A NET EFFECT OF INCREASING THE NUMBER OF TENANCIES AFFECTED BY THE MINIMUM PERCENTAGE COMPONENT BY 2,260 AND INCREASING THE AVERAGE CONTROLLED RENTS BY AN ADDITIONAL \$129 PER MONTH.

MEMBERS OF THE PUBLIC WHO WISH TO OBTAIN MORE INFORMATION REGARDING THESE PROPOSED CHANGES CAN APPROACH THE RATING AND VALUATION DEPARTMENT AND THE DISTRICT OFFICES.

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PRIVATE INDUSTRY THE KEY TO SUCCESSFUL WASTE RECYCLING

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PRIVATE INDUSTRY IS THE KEY TO SUCCESSFUL RECYCLING WASTE DEVELOPMENT PROJECTS, THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, MR GRAHAM BARNES, SAID TODAY (THURSDAY).

HE WAS SPEAKING AT THE OPENING OF THE LUBRICATING OIL MANUFACTURING AND WASTE OIL REFINING PLANT OF LUBRICO (HK) LTD.

MR BARNES SAID AS THE POTENTIAL PRODUCER OF, AND CUSTOMER FOR, RECYCLABLE PRODUCTS, PRIVATE INDUSTRY COULD SUPPLY THE MARKET-BASED IMPETUS WHICH WOULD HELP RECYCLING SCHEMES SUCCEED.

LUBRICO IS THE FIRST SUCH PLANT IN ASIA. IT AIMS AT COLLECTING ABOUT 20,000 TONNES OF WASTE OIL ANNUALLY FROM THE LOCAL MARKET, REPRESENTING ALMOST 80 PER CENT OF THE WASTE OIL PRODUCED IN HONG KONG EVERY YEAR.

MR BARNES SAID THERE HAD BEEN A GROWING INTEREST IN RECYCLING OF WASTE IN HONG KONG.

"BECAUSE WE HAVE SCARCE NATURAL RESOURCES, LIMITED SPACE IN LANDFILLS FOR DUMPING WASTES, AND BECAUSE THE COST OF WASTE COLLECTION AND DISPOSAL IS HIGH, AND THE POTENTIAL HAZARDS TO THE ENVIRONMENT CAUSED BY THE IMPROPER DISPOSAL OF WASTES ARE VERY SERIOUS, RECOVERY AND RECYCLING ARE LOGICAL AND POSITIVE ANSWERS TO THESE PROBLEMS," HE SAID.

MR BARNES POINTED OUT THAT WASTES HAD VALUE AND COULD BECOME REVENUE GENERATING RESOURCES.

"THESE OPPORTUNITIES ARE HERE TOO," HE SAID.

WASTE RECOVERY WAS WIDELY PRACTISED IN HONG KONG, BUT MOST OF THE RECOVERED WASTE WAS EXPORTED FOR RECYCLING ELSEWHERE. THERE WERE VERY FEW RECYCLING PLANTS IN HONG KONG, HE NOTED.

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\$120M MECHANISED LETTER SORTING SYSTEM FOR POST OFFICE

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THE POST OFFICE HAS INSTALLED A \$120 MILLION MECHANISED LETTER SORTING SYSTEM, COMPRISING OPTICAL CHARACTER RECOGNITION, VIDEO CODING AND LETTER SORTING MACHINES, TO SPEED UP THE PROCESSING OF MAIL ITEMS AND ENHANCE ITS EFFICIENCY.

THE NEW SYSTEM IS THE FIRST OPTICAL CHARACTER RECOGNITION SYSTEM IN THE WORLD TO MACHINE-READ MULTI-LINE ADDRESSES WITHOUT POSTCODES OR ZIPCODES.

/THE SECRETARY

THE SECRETARY FOR ECONOMIC SERVICES, MRS ANSON CHAN, AND THE POSTMASTER GENERAL, MR DOMINIC S.W. WONG, WILL OFFICIATE AT A CEREMONY TO MARK THE OFFICIAL COMMISSIONING OF THE SYSTEM AT THE GENERAL POST OFFICE ON MONDAY (JULY 9).

THE SYSTEM HAS BEEN INSTALLED IN THE MAIL PROCESSING CENTRES OF THE GENERAL POST OFFICE, THE INTERNATIONAL MAIL CENTRE AND SEVEN LARGE DISTRICT MAIL DELIVERY OFFICES IN THE TERRITORY.

"IT WILL SUBSTANTIALLY SPEED UP THE PROCESSING OF MILLIONS OF MAIL ITEMS EACH DAY, ENHANCE EFFICIENCY AND IMPROVE THE GENERAL WORKING ENVIRONMENT FOR STAFF," A POST OFFICE SPOKESMAN SAID TODAY (THURSDAY).

A POSTCARD SHOWING ONE OF THE NEW LETTER SORTING MACHINES IN CONTRAST TO A SCENE IN THE MAIL SORTING ROOM OF THE GENERAL POST OFFICE IN 1946 WILL BE ISSUED TO COMMEMORATE THE SYSTEM'S OFFICIAL COMMISSIONING.

THE POSTCARD, AT \$1 EACH, WILL BE PLACED ON SALE ON MONDAY (JULY 9) AT THE GENERAL POST OFFICE AS WELL AS THE BEACONSFIELD HOUSE, PEAK, AIRPORT, GRANVILLE ROAD, TSIM SHA TSUI AND SHA TIN CENTRAL POST OFFICES.

A RESTRICTION OF FIVE POSTCARDS PER PURCHASE WILL BE IMPOSED ON THE DAY OF ISSUE. THERE WILL ALSO BE A HAND-BACK SERVICE GIVEN TO POSTCARDS WITH FULL POSTAGE PREPAID AT THE SEVEN OFFICES THAT DAY.

NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE COMMISSIONING CEREMONY TO BE HELD ON MONDAY (JULY 9) ON THE SECOND FLOOR OF THE GENERAL POST OFFICE, 2 CONNAUGHT PLACE, CENTRAL. IT WILL BEGIN AT 10 AM.

A PHOTOGRAPH OF THE COMMEMORATIVE POSTCARD AND THE PROGRAMME OF THE CEREMONY WILL BE BOXED TODAY (THURSDAY).

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PRIVATISATION OF VEHICLE EXAM CENTRE'S MANAGEMENT

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THE GOVERNOR IN COUNCIL HAS AGREED IN PRINCIPLE TO PRIVATISE THE MANAGEMENT AND OPERATION OF THE NEW COMPUTERISED KOWLOON BAY VEHICLE EXAMINATION CENTRE, WHICH IS SCHEDULED FOR COMPLETION IN OCTOBER.

THE CENTRE WILL ENSURE THE ANNUAL EXAMINATION OF ALL GOODS VEHICLES UP TO 16 TONNES.

/WHEN COMPLETED

WHEN COMPLETED, THE KOWLOON BAY CENTRE WOULD BE MANNED INITIALLY BY TRANSPORT DEPARTMENT STAFF REDEVELOPED FROM THE OTHER FIVE VEHICLE EXAMINATION CENTRES, A GOVERNMENT SPOKESMAN SAID TODAY (THURSDAY).

IN THE MEANTIME, ARRANGEMENTS WOULD BE MADE TO FULLY PRIVATISE THE CENTRE BY MANAGEMENT CONTRACT WITH EFFECT FROM 1992/93, HE SAID.

THE SPOKESMAN STRESSED THAT THE GOVERNMENT WOULD ONLY CONTRACT OUT THE CENTRE'S MANAGEMENT AND OPERATION, AND WOULD CONTINUE TO OWN THE CENTRE.

THE TRANSPORT DEPARTMENT'S EXISTING MONITORING TEAM WOULD ALSO BE STRENGTHENED TO ENSURE THAT THE PRIVATISED CENTRE WAS PROPERLY OPERATED, HE SAID.

FEES CHARGED FOR VEHICLE EXAMINATIONS WOULD CONTINUE TO BE UNDER GOVERNMENT CONTROL.

THE SPOKESMAN ADDED THAT PRIVATISING THE MANAGEMENT AND OPERATION OF THE NEW FACILITY WOULD GENERATE GREATER PRODUCTIVITY THROUGH PRIVATE SECTOR MANAGEMENT INCENTIVES.

IT WOULD ALSO HELP ALLEVIATE THE PRESSURE ON GOVERNMENT TO RECRUIT AND RETAIN STAFF AND WOULD AVOID UNNECESSARY COMPETITION WITH THE PRIVATE SECTOR IN THE LABOUR MARKET, HE SAID.

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ENFORCEMENT ON SITE SAFETY STEPPED UP

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THE LABOUR DEPARTMENT'S SPECIAL TASK FORCE WILL TAKE INTENSIVE ENFORCEMENT ACTION ON CONSTRUCTION SITES BETWEEN NOW AND SEPTEMBER TO PROMOTE INDUSTRIAL SAFETY AMONG CONTRACTORS AND WORKERS.

UNDER THE THIRD PHASE OF A FOUR-AND-A-HALF MONTH SPECIAL INSPECTION CAMPAIGN STARTED IN MAY, THE TASK FORCE WILL CONCENTRATE ON SITES WITH POOR RECORDS OF ACCIDENTS AND PROSECUTIONS.

"FOUR SPECIAL TASK FORCE TEAMS COMPRISING 14 EXPERIENCED FACTORY INSPECTORS WILL PAY PARTICULAR ATTENTION TO HIGH-RISK AREAS ON SITES LIKELY TO CAUSE SERIOUS ACCIDENTS," THE CHIEF FACTORY INSPECTOR, MR YIP YUK-LUN, SAID TODAY (THURSDAY).

"THEY INCLUDE PLACES LIABLE TO CAUSE FALLS OF PERSONS OR OBJECTS, CAISSON WORK, UNFENCED CIRCULAR SAWS AND OPENINGS AS WELL AS THE WEARING OF SAFETY HELMETS.

/"PROSECUTION WILL

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"PROSECUTION WILL BE TAKEN OUT DURING THE INSPECTIONS AGAINST BLATANT OFFENDERS TO MAKE THEM TAKE SAFETY MORE SERIOUSLY," HE SAID.

MR YIP NOTED THAT THE CONSTRUCTION INDUSTRY HAS CONTINUED TO REGISTER THE HIGHEST ACCIDENT RATE AMONG ALL TRADES, WITH 26,399 ACCIDENTS LAST YEAR.

"THE TASK FORCE OPERATION IS SPECIALLY DESIGNED TO CURB SUCH UPSURGE OF ACCIDENTS AND HAS PROVED TO BE MOST EFFECTIVE PARTICULARLY IN THE WET AND WINDY SEASONS," HE EXPLAINED.

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MARKET STALL CLEANING COMPETITION IN MONG KOK
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A MARKET STALL CLEANING COMPETITION TO DRAW PUBLIC ATTENTION TO ENVIRONMENTAL CLEANLINESS WILL BE HELD AT THE FA YUEN STREET MARKET IN MONG KOK ON SUNDAY (JULY 8).

THE COMPETITION IS JOINTLY ORGANISED BY THE CLEAN ENVIRONMENT SUB-COMMITTEE OF THE MONG KOK ENVIRONMENTAL IMPROVEMENT CAMPAIGN ORGANISING COMMITTEE AND THE URBAN SERVICES DEPARTMENT.

DIVIDED INTO SMALL STALLS, LARGE STALLS AND COOKED FOOD STALLS SECTIONS, THE COMPETITION IS ALSO AIMED AT ENCOURAGING STALL OPERATORS TO MAINTAIN A CLEAN AND TIDY ENVIRONMENT.

A PRIZE PRESENTATION CEREMONY WILL BE HELD AT 2.30 PM ON THE PODIUM LEVEL, THIRD FLOOR OF THE URBAN COUNCIL FA YUEN STREET COMPLEX.

OFFICIATING AT THE CEREMONY WILL BE AN URBAN COUNCILLOR, MR CHAN KWOK-MING, AND THE MONG KOK DISTRICT HYGIENE SUPERINTENDENT, MR LEUNG NAI-MING.

THE COMPETITION IS ORGANISED IN SUPPORT OF THE CLEAN HONG KONG DAY. IT IS ALSO PART OF THE DISTRICT'S ENVIRONMENTAL IMPROVEMENT CAMPAIGN WHICH FOCUSSES ON ENVIRONMENTAL IMPROVEMENT OF STREETS THIS YEAR.

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NOTE TO EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE PRIZE PRESENTATION CEREMONY OF THE MONG KOK MARKET STALL CLEANING COMPETITION TO BE HELD AT 2.30 PM ON SUNDAY (JULY 8) ON THE PODIUM LEVEL, THIRD FLOOR, URBAN COUNCIL FA YUEN STREET COMPLEX.

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THURSDAY, JULY 5, 1990

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SAI KUNG FIGHT CRIME CAMPAIGN TO START

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A CEREMONY TO MARK THE START OF THE 1990-91 SAI KUNG DISTRICT FIGHT CRIME CAMPAIGN WILL BE HELD ON SATURDAY (JULY 7) MORNING AT CLEAR WATER BAY SECOND BAY.

THE SAI KUNG DISTRICT OFFICER, MR FREDERICK TONG, WILL PRESENT AN APPOINTMENT LETTER TO THE DISTRICT'S "FIGHT CRIME STAR", TV ARTISTE MISS LEE SZE-KEE.

MISS LEE WILL MAKE A FIGHT CRIME APPEAL AFTER THE PRESENTATION CEREMONY.

OTHER OFFICIATING GUESTS WILL INCLUDE THE SAI KUNG DISTRICT BOARD CHAIRMAN, MR WILLIAM WAN; DISTRICT COMMANDER OF THE WONG TAI SIN POLICE STATION, MR PAANG KUI-SAN; DISTRICT LEISURE MANAGER (SAI KUNG) OF THE REGIONAL SERVICES DEPARTMENT, MR LAM TIN-KEE; CHAIRMAN OF THE 1990-91 SAI KUNG DISTRICT FIGHT CRIME COMMITTEE, MR CHEUNG CHUN-HOI; AND CONVENER OF THE SAI KUNG DISTRICT FIGHT CRIME CAMPAIGN ORGANISING GROUP, MR MAK HON-KAI.

THE PARTY WILL UNVEIL A FIGHT CRIME PUBLICITY SIGNBOARD PUT UP AT THE BEACH. MORE SUCH SIGNBOARDS WILL BE INSTALLED AT OTHER BEACHES AND VARIOUS CARPARKS IN THE DISTRICT IN THE NEXT FEW WEEKS.

THESE SIGNBOARDS WILL REMIND BEACHGOERS TO TAKE CARE OF THEIR BELONGINGS AND TO REPORT ANY THEFT TO THE POLICE.

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NOTE TO EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE SAI KUNG DISTRICT FIGHT CRIME CAMPAIGN OPENING CEREMONY TO BE HELD AT CLEAR WATER BAY SECOND BAY, SAI KUNG, AT 11 AM ON SATURDAY (JULY 7).

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DB COMMITTEE TO DISCUSS POLLUTION CAUSED BY INCINERATORS

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THE ISLANDS DISTRICT BOARD'S ENVIRONMENTAL IMPROVEMENT COMMITTEE WILL DISCUSS THE POLLUTION PROBLEMS CAUSED BY VILLAGE INCINERATORS AT TUNG WAN, CHEUNG CHAU AND TAI O, LANTAU AT ITS MEETING TOMORROW (FRIDAY).

MEMBERS WILL DISCUSS THE INSTALLATION OF WELCOME SIGNBOARDS AND VISITS TO SITES EARMARKED FOR ENVIRONMENTAL IMPROVEMENT IN THE DISTRICT.

/A PROGRESS

THURSDAY, JULY 5, 1990

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A PROGRESS REPORT ON ENVIRONMENTAL IMPROVEMENT PROJECTS IN 1990-91 WILL BE TABLED.

NOTE TO EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE ISLANDS DISTRICT BOARD'S ENVIRONMENTAL IMPROVEMENT COMMITTEE MEETING TO BE HELD TOMORROW (FRIDAY) IN THE DISTRICT OFFICE CONFERENCE ROOM, 20TH FLOOR, HARBOUR BUILDING, 38 PIER ROAD, CENTRAL.

THE MEETING WILL BEGIN AT 2.15 PM.

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THREE GOVT LOTS TO LET BY TENDER

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THE BUILDINGS AND LANDS DEPARTMENT IS INVITING TENDERS FOR THE SHORT-TERM TENANCY OF THREE LAND LOTS IN KOWLOON.

THE FIRST LOT IS LOCATED BETWEEN SHATIN PASS ROAD AND MUK LUN STREET, WONG TAI SIN.

IT COVERS AN AREA OF ABOUT 4,375 SQUARE METRES AND IS FOR A FEE-PAYING PARKING AREA FOR GOODS VEHICLES, EXCLUDING CONTAINER VEHICLES, CURRENTLY LICENSED UNDER THE ROAD TRAFFIC ORDINANCE.

THE TENANCY IS FOR ONE YEAR, RENEWABLE QUARTERLY AFTERWARDS.

WITH AN AREA OF ABOUT 380 SQUARE METRES, THE SECOND LOT IS LOCATED AT YEE KUK STREET, CHEUNG SHA WAN AND IS FOR OPEN STORAGE PURPOSES.

THE TENANCY IS FOR TWO YEARS, RENEWABLE QUARTERLY AFTERWARDS.

THE THIRD LOT IS LOCATED AT THE JUNCTION OF CHA KWO LING ROAD AND CHO YUEN STREET, YAU TONG.

IT COVERS AN AREA OF ABOUT 6,350 SQUARE METRES AND IS FOR A FEE-PAYING PUBLIC PARKING AREA FOR PRIVATE MOTOR VEHICLES, TAXIS AND GOODS VEHICLES CURRENTLY LICENSED UNDER THE ROAD TRAFFIC ORDINANCE, BUT EXCLUDING CONTAINER VEHICLES WITH TRAILER/CHASSIS ATTACHED.

THE TENANCY IS FOR ONE YEAR, RENEWABLE MONTHLY AFTERWARDS.

THE DEADLINE FOR SUBMISSION OF TENDERS IS NOON ON JULY 20.

FORMS OF TENDER, TENDER NOTICES AND CONDITIONS MAY BE OBTAINED FROM AND TENDER PLANS INSPECTED AT THE BUILDINGS AND LANDS DEPARTMENT, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG AND THE DISTRICT LANDS OFFICES KOWLOON, 10TH FLOOR, YAU MA TEI CARPARK BUILDING, 250 SHANGHAI STREET, KOWLOON.

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THURSDAY, JULY 5, 1990

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NEW FIRE STATION IN TUEN MUN
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THE ARCHITECTURAL SERVICES DEPARTMENT HAS AWARDED A \$9.9 MILLION CONTRACT FOR THE CONSTRUCTION OF A SUB-DIVISIONAL FIRE STATION IN TUEN MUN.

LOCATED AT AREA 40, PILLAR POINT, THE FIRE STATION WILL CONSIST OF A FOUR-STORY BLOCK, A FOUR-BAY APPLIANCE ROOM AND A DRILL YARD.

FACILITIES TO BE PROVIDED ALSO INCLUDE AN OFFICE, A DUTY/SERVICE ROOM, BARRACKS, A CANTEEN/RECREATION ROOM, A STORE/EQUIPMENT ROOM, A REFILLING STATION, AN UNDERGROUND OIL FUEL TANK CHAMBER, AND SERVICES MAINS AND CABLE DUCTS.

CONSTRUCTION WORK WILL START SOON AND IS SCHEDULED TO BE COMPLETED IN JULY NEXT YEAR.

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JUNE 1990 SURVEY OF EMPLOYMENT, VACANCIES AND PAYROLL
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THE CENSUS AND STATISTICS DEPARTMENT IS CONDUCTING THE JUNE 1990 ROUND OF THE SURVEY OF EMPLOYMENT, VACANCIES AND PAYROLL IN MAJOR SECTORS OF THE ECONOMY.

THE SURVEY COVERS ABOUT 100,000 ESTABLISHMENTS WHICH ARE DRAWN FROM VARIOUS SECTORS INCLUDING THE INDUSTRIAL SECTOR (MINING AND QUARRYING; MANUFACTURING; ELECTRICITY AND GAS), THE DISTRIBUTIVE TRADES SECTOR (WHOLESALE, RETAIL, IMPORT AND EXPORT TRADES, RESTAURANTS AND HOTELS) AND THE SERVICES SECTOR (TRANSPORT, STORAGE AND COMMUNICATION; FINANCING, INSURANCE, REAL ESTATE AND BUSINESS SERVICES; COMMUNITY, SOCIAL AND PERSONAL SERVICES).

QUESTIONNAIRES WERE MAILED TO INDIVIDUAL SAMPLE ESTABLISHMENTS AT THE END OF LAST MONTH. REMINDERS ARE NOW BEING SENT TO ESTABLISHMENTS NOT RESPONDING TO THE INITIAL QUESTIONNAIRES.

A SPOKESMAN FOR THE CENSUS AND STATISTICS DEPARTMENT SAID TODAY (THURSDAY) THAT IN ACCORDANCE WITH A CENSUS AND STATISTICS ORDER GAZETTED ON MARCH 5, 1982, ESTABLISHMENTS RECEIVING QUESTIONNAIRES ARE REQUIRED TO COMPLETE AND RETURN THEM TO THE CENSUS AND STATISTICS DEPARTMENT WITHIN THE SPECIFIED PERIOD.

INFORMATION IS BEING SOUGHT ON THE NUMBER OF PERSONS ENGAGED AND EXISTING VACANCIES ON JUNE 29 THIS YEAR FOR EACH SAMPLED ESTABLISHMENT.

SOME 10,000 ESTABLISHMENTS HAVE BEEN RANDOMLY SELECTED FROM THIS SAMPLE TO PROVIDE ADDITIONAL INFORMATION ON PAYROLL IN EACH OF THE THREE MONTHS DURING THE REFERENCE PERIOD OF APRIL-JUNE 1990.

SHOULD RESPONDENTS FIND DIFFICULTIES IN COMPLETING THE FORMS, THEY ARE WELCOME TO CONTACT THE DEPARTMENT FOR ASSISTANCE ON TEL. 823 5076.

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