



DAILY INFORMATION BULLETIN

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TUESDAY, DECEMBER 11, 1984

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EVERY PROSPECT OF PROSPEROUS FUTURE FOR HONG KONG,
GOVERNOR SAYS IN JAPAN
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HONG KONG HAS EVERY PROSPECT OF A PROSPEROUS FUTURE, THE GOVERNOR, SIR EDWARD YOUDE, TOLD A GATHERING OF PROMINENT JAPANESE BUSINESSMEN IN TOKYO TODAY.

THE SINO-BRITISH DRAFT AGREEMENT ON THE FUTURE HAD REMOVED MUCH OF THE UNCERTAINTY WHICH HAD AFFECTED CONFIDENCE AND INVESTMENT IN THE LAST TWO YEARS. THE REACTION TO THE DRAFT AGREEMENT HAD INDICATED THAT, ALTHOUGH THEY STILL HAD SOME UNDERSTANDABLE CONCERNS, THE PEOPLE OF HONG KONG ACCEPTED IT AS A BASIS ON WHICH THEY COULD BUILD A SUCCESSFUL FUTURE, THE GOVERNOR SAID.

+OTHER COUNTRIES, IN PARTICULAR HONG KONG'S MAJOR TRADING PARTNERS SUCH AS JAPAN, HAVE A PART TO PLAY IN HELPING TO ENSURE THE SUCCESS OF THE AGREEMENT,+ SIR EDWARD SAID.

THE GOVERNOR WAS SPEAKING AT THE SPECIAL JOINT MEETING OF THE HONG KONG-JAPAN AND JAPAN-HONG KONG BUSINESS COOPERATION COMMITTEES IN THE KEIDANREN, THE FEDERATION OF ECONOMIC ORGANISATIONS, IN TOKYO THIS MORNING. HE WAS CONFIDENT THAT THE OPPORTUNITIES EXISTED FOR STRENGTHENING THE PRESENT ECONOMIC LINKS BETWEEN JAPAN AND HONG KONG IN TRADE, IN INVESTMENT, IN BANKING AND FINANCIAL SERVICES, FOR THE BENEFIT OF BOTH SIDES.

SPEAKING ON +PRESENT REALITIES AND FUTURE PROPECTS+, SIR EDWARD SAID THAT THE AGREEMENT BETWEEN THE UNITED KINGDOM AND CHINA HAD REMOVED MUCH OF THE UNCERTAINTY ABOUT HONG KONG'S FUTURE.

+THE PRESENT STATE OF HONG KONG'S ECONOMY IS HEALTHY. OUR CURRENCY IS STABLE. OUR EXPORT PERFORMANCE IS STRONG. UNEMPLOYMENT IS LOW AND INVESTMENT IS REVIVING,+ SIR EDWARD TOLD HIS AUDIENCE.

+HONG KONG'S CONTINUED HEALTH IS VITALLY DEPENDENT ON TRADE. SOME 90 PER CENT OF HONG KONG'S MANUFACTURING OUTPUT IS EVENTUALLY EXPORTED AND THE VALUE OF ITS TOTAL TRADE IN GOODS AMOUNTS TO OVER 180 PER CENT OF THE VALUE OF ITS GROSS DOMESTIC PRODUCT.+

HONG KONG, THE GOVERNOR SAID, WAS THEREFORE ALWAYS VULNERABLE TO EXTERNAL FACTORS, AND ITS ECONOMY HAD TO ADJUST CONSTANTLY TO THE CHANGING WORLD TRADING ENVIRONMENT WITHIN WHICH IT HAD TO OPERATE.

ITS SUCCESS IN DOING SO WAS CLEARLY SHOWN BY THE HIGH RATE OF ECONOMIC GROWTH WHICH IT HAD ACHIEVED -- ONE OF THE HIGHEST IN THE WORLD.

OVER THE LAST FIVE YEARS, HONG KONG'S GDP HAD GROWN BY AN AVERAGE OF SEVEN PER CENT IN REAL TERMS AND PER CAPITA GDP HAD GROWN BY AN AVERAGE OF FIVE PER CENT PER YEAR. THE GDP IN 1984 WAS EXPECTED TO BE EIGHT PER CENT IN REAL TERMS, HE SAID.

/INVESTMENT IN

INVESTMENT IN PLANT AND MACHINERY HAD ALSO PICKED UP SINCE THE BEGINNING OF THE YEAR.

+TO A CERTAIN EXTENT THIS REFLECTS A LAGGED RESPONSE TO THE EXPORT RECOVERY. BUT IT ALSO REFLECTS GREATER INVESTMENT CONFIDENCE,+ THE GOVERNOR SAID.

SPEAKING OF INFLATION, SIR EDWARD SAID THAT HONG KONG'S INFLATION RATE HAD BEEN FALLING STEADILY, FROM A YEAR-ON-YEAR RATE OF JUST UNDER 11 PER CENT FOR THE FIRST THREE MONTHS OF THIS YEAR TO UNDER SEVEN PER CENT FOR THE THREE MONTHS ENDING IN OCTOBER. IT MIGHT WELL FALL FURTHER BY THE END OF THIS YEAR. THE CONTINUING STABILITY OF THE HONG KONG DOLLAR, IN TERMS OF ITS LINK WITH THE U.S. DOLLAR, REMAINED A FAVOURABLE FACTOR.

REFLECTING THE EXPORT-LED RECOVERY, THERE HAD BEEN A SHIFT IN THE SOURCES OF GROWTH IN OUTPUT AND IN EMPLOYMENT FROM REAL ESTATE DEVELOPMENT BACK TO MANUFACTURING IN THE LAST COUPLE OF YEARS.

HONG KONG'S ROLE AS AN ENTREPOT FOR CHINA, WHICH HAD RE-EMERGED IN THE LATE 1970'S HAD ALSO STRENGTHENED, HE SAID.

SPEAKING OF HONG KONG AS AN INTERNATIONAL FINANCIAL CENTRE, SIR EDWARD SAID THAT 17 JAPANESE BANKS WERE LICENSED IN HONG KONG, AND ALL THE MAJOR JAPANESE SECURITIES HOUSES ALSO HAD A PRESENCE HERE.

THE GOVERNMENT, HE SAID, HAD NO POLICIES DIRECTED SPECIFICALLY AT NURTURING THE FINANCIAL SECTOR, BUT NONE TO RESTRICT IT EITHER.

HE SAID THAT ABOUT 14 MONTHS AGO HONG KONG REVISED THE FRAMEWORK OF MONETARY POLICY -- SPECIFICALLY THE NOTE-ISSUE ARRANGEMENTS -- WITH A VIEW TO GIVING PRIORITY TO A STABLE EXCHANGE RATE. THE NEW ARRANGEMENTS HAD ACHIEVED THAT OBJECTIVE.

WHILE AVOIDING REGULATION UNLESS THERE WAS A STRONG CASE FOR IT, HONG KONG WAS VERY CONCERNED TO MAINTAIN A SYSTEM OF SUPERVISION AND REGULATION OF FINANCIAL INSTITUTIONS AND MARKETS WHICH WOULD INSPIRE INTERNATIONAL CONFIDENCE, AND WHICH WOULD GIVE A MEASURE OF PROTECTION TO DEPOSITORS AND INVESTORS.

SIR EDWARD SAID THAT MANY FACTORS HAD CONTRIBUTED TO THE RESILIENCE AND ADAPTABILITY OF THE HONG KONG ECONOMY, AND HENCE ITS ABILITY TO REBOUND SUCCESSFULLY FROM THE SET-BACKS WHICH AFFECT ALL ECONOMIES FROM TIME TO TIME. THESE INCLUDED BUSINESS ENTERPRISE, THE WORKERS AND THEIR SKILLS, GEOGRAPHICAL ADVANTAGES, GOVERNMENT COMMITMENT TO A FREE MARKET ECONOMY AND VIGOROUS INVESTMENT, THE LEGAL AND JUDICIAL SYSTEMS, THE ABSENCE OF EXCHANGE CONTROLS AND THE PRUDENT MANAGEMENT OF PUBLIC FINANCES.

+THE NEW AND VITALLY IMPORTANT FACTOR IS THE DRAFT AGREEMENT BETWEEN THE GOVERNMENTS OF THE UNITED KINGDOM AND THE PEOPLE'S REPUBLIC OF CHINA ON THE FUTURE OF HONG KONG.

+THIS PROVIDES THAT THE ECONOMIC AND FINANCIAL SYSTEMS IN HONG KONG AND ITS LIFE-STYLE WILL IN ALL ESSENTIAL RESPECTS REMAIN FOR AT LEAST 50 YEARS AFTER 1997,+ SIR EDWARD SAID.

+THE FREE ENTERPRISE SYSTEM, FREE TRADE POLICIES AND FREE PORT WILL CONTINUE, AS WILL INDIVIDUAL RIGHTS AND FREEDOMS IN ECONOMIC MATTERS, INCLUDING FREEDOM OF MOVEMENT OF CAPITAL AND THE RIGHT TO OWN AND DISPOSE OF PROPERTY,+ HE SAID.

THE GOVERNMENT OF HONG KONG WOULD ALSO CONTINUE TO INVEST IN THE DEVELOPMENT OF THE PHYSICAL INFRASTRUCTURE OF THE TERRITORY AND IN THE DEVELOPMENT OF ITS HUMAN RESOURCES.

SPEAKING OF BILATERAL TRADE, SIR EDWARD SAID THAT THE VALUE OF TRADE BETWEEN JAPAN AND HONG KONG HAD ALMOST DOUBLED IN THE PAST FIVE YEARS.

ON A PER CAPITA BASIS, HONG KONG PROBABLY BOUGHT MORE FROM JAPAN THAN ANY ONE OF JAPAN'S OTHER TRADING PARTNERS. IN 1983, HONG KONG BOUGHT OVER 230 000 YEN'S WORTH OF JAPANESE GOODS PER CAPITA, WHILE PURCHASES BY DEVELOPED COUNTRIES ON A PER CAPITA BASIS WERE UNDER A THIRD OF THAT FIGURE.

THE BALANCE OF TRADE HAD, HOWEVER, BEEN VERY MUCH IN JAPAN'S FAVOUR. IN 1983, THE RATIO OF HONG KONG IMPORTS FROM JAPAN TO DOMESTIC EXPORT TO JAPAN WAS TEN TO ONE.

+IT HAS NEVER BEEN OUR POLICY TO SEEK TO BALANCE TRADE BILATERALLY; NONETHELESS THE TRADE GAP IS A CAUSE FOR CONCERN,+ THE GOVERNOR SAID.

+LOOKING AT IT POSITIVELY, THE SITUATION CALLS FOR INCREASED EFFORTS ON OUR PART TO PROMOTE EXPORTS TO JAPAN AND A BETTER UNDERSTANDING BY OUR MANUFACTURERS OF THE REQUIREMENTS AND PREFERENCES OF THE JAPANESE MARKET.+

THIS WAS AN AREA IN WHICH HE HOPED THAT JAPAN-HONG KONG BUSINESS COOPERATION COMMITTEE COULD GIVE HONG KONG EVERY ASSISTANCE POSSIBLE.

SIR EDWARD SAID THAT HE WAS ENCOURAGED BY THE ANNOUNCEMENT IN APRIL THIS YEAR THAT THE JAPANESE GOVERNMENT HAD DECIDED TO ADOPT A POLICY OF OPENING ITS MARKET FURTHER TO FOREIGN IMPORTS.

THERE WAS PARTICULARLY WELCOME NEWS FROM THE JAPAN TOY ASSOCIATION YESTERDAY THAT HONG KONG TOY PRODUCTS WOULD HAVE DIRECT ACCESS TO THE +ST+ (SAFETY TOY) MARK AND THAT THE TEST RESULTS OF RECOGNISED LABORATORIES IN HONG KONG WOULD ALSO BE ACCEPTED BY THE JAPAN TOY ASSOCIATION FOR THE PURPOSE OF ISSUING THE +ST+ MARK.

THESE ARRANGEMENTS WOULD, NO DOUBT, FACILITATE THE MARKETING OF HONG KONG TOYS IN JAPAN, HE SAID.

HOWEVER, SIR EDWARD SAID, THE CONTINUED EXCLUSION OF THREE HONG KONG PRODUCTS FROM JAPAN'S GENERALISED SCHEME OF PREFERENCES DID REMAIN OF CONCERN. BUT HE WAS APPRECIATIVE OF THE EFFORTS OF JAPANESE FRIENDS WHO HAD BEEN WORKING TOWARDS AN IMPROVEMENT IN THE PRESENT SITUATION.

HONG KONG TOY EXPORTS TO JAPAN HAD BEEN ELIGIBLE FOR PREFERENTIAL TREATMENT SINCE APRIL LAST YEAR. JAPAN WAS A VERY LARGE MARKET FOR TOYS AND HONG KONG WAS THE WORLD'S LARGEST EXPORTER OF TOYS. YET HONG KONG HAD SO FAR BEEN ABLE TO CAPTURE ONLY A TINY FRACTION OF THE TOTAL JAPANESE DOMESTIC MARKET FOR TOYS.

+THIS IS ONE AREA WHERE I WOULD HOPE HONG KONG CAN ACHIEVE SUBSTANTIALLY IMPROVED SALES TO JAPAN,+ HE SAID.

SPEAKING OF FOREIGN INVESTMENT IN HONG KONG, SIR EDWARD SAID HE WAS DISAPPOINTED THAT JAPANESE INVESTMENT HAD BEEN GROWING MORE SLOWLY THAN THAT FROM OTHER SOURCES DURING THE PAST TWO OR THREE YEARS.

AS A RESULT THE JAPANESE SHARE OF TOTAL OVERSEAS INDUSTRIAL INVESTMENT IN HONG KONG HAD DECLINED TO JUST OVER 21 PER CENT, AS COMPARED WITH OVER 31 PER CENT THREE YEARS AGO. IN MONEY TERMS, JAPANESE INVESTMENT HAD INCREASED BY ONLY NINE PER CENT, WHILE TOTAL OVERSEAS INDUSTRIAL INVESTMENT HAD INCREASED BY 63 PER CENT.

SIR EDWARD URGED JAPANESE MANUFACTURERS TO LOOK AGAIN AT HONG KONG AS A POSSIBLE LOCATION FOR OFF-SHORE MANUFACTURING ACTIVITIES.

OVERSEAS INVESTMENT IN HONG KONG MANUFACTURING INDUSTRY WOULD CONTINUE TO MAKE A MAJOR CONTRIBUTION TO HONG KONG'S PROSPERITY AND COMPETITIVENESS.

IN PARTICULAR, THE LATEST TECHNOLOGY FROM JAPAN, INCLUDING THE DIRECT SPREAD OF NEW TECHNOLOGY IN HONG KONG THROUGH THE PARTICIPATION OF JAPANESE COMPANIES IN HONG KONG'S MANUFACTURING INDUSTRY, WAS IMPORTANT TO HONG KONG'S QUEST TO IMPROVE THE QUALITY AND VALUE OF HONG KONG PRODUCTS, SIR EDWARD SAID.

REFERRING TO RAPID AND FUNDAMENTAL CHANGES IN THE FINANCIAL WORLD, SIR EDWARD SAID HONG KONG FAVOURED LIBERALISM IN TRADING PRACTICES, +WHETHER IN GOODS OR SERVICES+.

HONG KONG, HE SAID, WAS ONE OF THE MOST OPEN FINANCIAL CENTRES IN THE WORLD, AND ITS FINANCIAL INSTITUTIONS WERE AS KEEN AS ITS MANUFACTURERS TO SEE UNNECESSARY RESTRICTIONS REMOVED.

/SIR EDWARD

SIR EDWARD SAID THAT THOUGH HONG KONG MIGHT NOT HAVE +THE NEGOTIATING MUSCLE OF THE MAJOR ECONOMIES,+ HE HOPED THAT HONG KONG INTERESTS WOULD NOT BE OVERLOOKED BY THE JAPANESE AUTHORITIES AS THEIR DOORS WERE OPENED WIDER.

+I WOULD LIKE TO THINK THAT JAPAN WOULD STAND TO BENEFIT FROM HONG KONG'S EXPERTISE AND EXPERIENCE IN THE SAME WAY AS HONG KONG HAS BENEFITED FROM THE PRESENCE OF JAPANESE FINANCIAL CONCERNS IN HONG KONG,+ SIR EDWARD SAID.

HONG KONG, HE SAID, WAS NOT AFRAID OF INCREASED COMPETITION IN FINANCIAL SERVICES. THIS REGION WOULD, HE WAS SURE, CONTINUE TO BE ONE OF THE WORLD'S MAIN GROWTH AREAS FOR A LONG TIME TO COME, AND THE ASSOCIATED DEMAND FOR FINANCIAL SERVICES SHOULD CREATE AMPLÉ OPPORTUNITIES FOR MANY.

+I BELIEVE, THEREFORE, THAT HONG KONG CAN LOOK TO THE FUTURE WITH CONFIDENCE. THE DRAFT AGREEMENT BETWEEN THE UNITED KINGDOM AND THE PEOPLE'S REPUBLIC OF CHINA SIGNIFIES A BINDING COMMITMENT ON THE PART OF BOTH GOVERNMENTS TO IMPLEMENT ALL THE PROVISIONS OF THE AGREEMENT.

+I HAVE NO DOUBT THAT THEY WILL DO SO, AS I ALSO HAVE NO DOUBT THAT THE PEOPLE OF HONG KONG CAN BUILD A SUCCESSFUL FUTURE ON ITS FOUNDATION,+ SIR EDWARD SAID.

IT WAS ALSO IN THE WIDER INTERNATIONAL INTERESTS THAT THE AGREEMENT SHOULD BE A SUCCESS.

+IN A WORLD WHERE PROBLEMS BETWEEN NATIONS OFTEN PROVE SO INTRACTABLE AND INCAPABLE OF NEGOTIATED SETTLEMENT, THE AGREEMENT ON THE FUTURE OF HONG KONG IS AN EXAMPLE OF WHAT CAN BE ACHIEVED BY NEGOTIATION WHEN THERE IS THE NEED AND THE WILL TO SUCCEED,+ SIR EDWARD SAID.

THERE WAS SCOPE FOR DEVELOPING FURTHER THE ECONOMIC LINKS BETWEEN JAPAN AND HONG KONG, AND FOR BOTH TO BENEFIT FROM THE FUTURE GROWTH IN THE ECONOMIES OF CHINA AND THE COUNTRIES IN THE PACIFIC RIM.

+HONG KONG FOR ITS PART IS DETERMINED TO TAKE FULL ADVANTAGE OF THESE OPPORTUNITIES,+ SIR EDWARD SAID.

IMPORTANCE OF ACCORD STRESSED

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THE SINO-BRITISH AGREEMENT ON THE FUTURE OF HONG KONG WAS OF UTMOST IMPORTANCE TO HONG KONG PEOPLE AND OF CONSIDERABLE SIGNIFICANCE TO THE INTERNATIONAL COMMUNITY, THE GOVERNOR, SIR EDWARD YOUDE, SAID TONIGHT.

THE GOVERNOR WAS SPEAKING AT A DINNER HE HOSTED AT HOTEL OKURA IN TOKYO ON BEHALF OF THE HONG KONG ECONOMIC MISSION TO JAPAN.

BY PROVIDING FOR CONTINUITY IN HONG KONG'S LEGAL, SOCIAL AND ECONOMIC SYSTEMS FOR 50 YEARS BEYOND 1997, THE AGREEMENT OFFERED INTERNATIONAL BUSINESS ORGANISATIONS -- FROM JAPAN AND ELSEWHERE -- THE PROSPECT OF STABILITY FROM WHICH THEY COULD, WITH CONFIDENCE PARTICIPATE IN ITS FUTURE DEVELOPMENT, IN THE DEVELOPMENT TAKING PLACE THROUGHOUT THE REGION AND IN CHINA'S MODERNISATION, SIR EDWARD SAID.

+THIS PROSPECT, TOGETHER WITH THE ATTRACTIONS OF HONG KONG'S FREE ENTERPRISE SYSTEM AND ITS EXCELLENT COMMERCIAL INFRASTRUCTURE, WILL, I HOPE LEAD TO AN INCREASE IN JAPANESE INVESTMENT IN THE TERRITORY, THUS STRENGTHENING THE CLOSE AND MUTUAL BENEFICIAL RELATIONSHIP WHICH HAS LONG EXISTED BETWEEN OUR TWO ECONOMIES,+ HE SAID.

TRADE, THE GOVERNOR SAID, WAS IMPORTANT TO THIS RELATIONSHIP, AND IT WAS GRATIFYING TO NOTE THAT BILATERAL TRADE BETWEEN JAPAN AND HONG KONG HAD GROWN AT A RATE OF 39 PER CENT IN THE FIRST NINE MONTHS OF THIS YEAR.

HONG KONG RANKED AS JAPAN'S FOURTH LARGEST EXPORT MARKET IN THE WORLD -- A REMARKABLE STATISTIC IF HONG KONG'S SIZE WAS CONSIDERED COMPARED WITH SOME OF JAPAN'S OTHER MAJOR TRADING PARTNERS, SIR EDWARD SAID.

JAPAN WAS LIKEWISE, VITALLY IMPORTANT TO HONG KONG, NOT ONLY AS HONG KONG'S FIFTH LARGEST EXPORT MARKET, BUT ALSO AS THE SECOND MOST IMPORTANT SOURCE OF EXPORTS.

+IN SHORT, THE TWO ECONOMIES HAVE A CLOSE RELATIONSHIP, AND IT IS CLEARLY IN OUR COMMON INTEREST TO WORK TOGETHER TO NURTURE AND DEVELOP THIS RELATIONSHIP IN THE FUTURE,+ HE SAID.

THE JAPAN-HONG KONG AND HONG KONG-JAPAN BUSINESS COOPERATION COMMITTEES HAD AN IMPORTANT ROLE TO PLAY IN THIS, HE SAID, PAYING TRIBUTE TO THEM FOR THEIR ACHIEVEMENTS.

WHILE PROGRESS WAS BEING MADE IN EASING ACCESS FOR HONG KONG EXPORTS TO JAPAN, HONG KONG'S SHARE OF THE JAPANESE MARKET WAS STILL ONLY 0.5 PER CENT.

+THIS FIGURE IS EXCEEDINGLY LOW AND WE MUST CONTINUE TO TAKE POSITIVE ACTION TO IMPROVE IT,+ SIR EDWARD SAID.

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HONG KONG DID NOT NECESSARILY SEEK A BALANCE IN TRADE WITH JAPAN, AND HAD NO INTENTION OF REDUCING THE ESSENTIAL IMPORTS SO VITAL TO HONG KONG'S ECONOMIC DEVELOPMENT. BUT THE FACT THAT HONG KONG'S BILATERAL TRADE DEFICIT INCREASED FROM 767 BILLION YEN IN THE FIRST NINE MONTHS OF LAST YEAR TO 1 024 BILLION YEN IN THE SAME PERIOD IN 1984 HIGHLIGHTED HOW IMPORTANT IT WAS TO INCREASE HONG KONG'S EXPORTS TO JAPAN.

HONG KONG, SIR EDWARD SAID, ACTED IN MANY RESPECTS AS A CATALYST FOR JAPAN'S RAPIDLY EXPANDING TRADING RELATIONS WITH CHINA.

LAST YEAR, IT RE-EXPORTED SOME 113 BILLION YEN WORTH OF JAPANESE PRODUCTS INTO CHINA -- 85 TIMES MORE THAN IT DID IN 1978. AND IN THE FIRST NINE MONTHS OF THIS YEAR RE-EXPORTS OF JAPANESE GOODS TO CHINA HAD REACHED 180 BILLION YEN, ALMOST 170 PER CENT MORE THAN THE CORRESPONDING PERIOD LAST YEAR.

+IN OTHER WORDS, THERE IS A NEW DIMENSION TO OUR TRADE RELATIONSHIP. INCREASINGLY, HONG KONG WILL BE VIEWED BY JAPAN NOT JUST AS A MAJOR MARKET IN ITS OWN RIGHT, BUT ALSO AS ONE OF THE CORNERSTONES OF YOUR TRADE DEVELOPMENT IN THIS REGION. THIS COUPLED WITH THE NEED TO ADDRESS THE BILATERAL TRADE BALANCE, LEADS ME TO HOPE THAT THE WORK OF THE JAPAN-HONG KONG AND HONG KONG-JAPAN COMMITTEES WILL COMMAND EVER GREATER ATTENTION IN THE FUTURE,+ SIR EDWARD SAID.

HE WAS SURE THAT THE CLOSE ECONOMIC RELATIONSHIP BETWEEN HONG KONG AND JAPAN WOULD CONTINUE TO GO FROM STRENGTH TO STRENGTH, HE SAID.

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JOINT EFFORTS HELP TRADE LINKS WITH JAPAN
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JOINT EFFORTS BY GROUPS FROM BOTH SIDES HAD HELPED BRING ABOUT FRUITFUL TRADE COOPERATION BETWEEN JAPAN AND HONG KONG, THE GOVERNOR, SIR EDWARD YOUDE, SAID TODAY IN TOKYO.

SIR EDWARD WAS SPEAKING AT A LUNCHEON HOSTED BY THE JAPANESE VICE MINISTER FOR FOREIGN AFFAIRS, MR NOBUO MATSUNAGA, AT THE IIKURA KAIKAN.

THE GOVERNOR IS AMONG A GROUP OF HONG KONG BUSINESSMEN WHO ARE ON A FOUR-DAY ECONOMIC MISSION TO JAPAN.

THE HONG KONG GROUP, HE SAID, GREATLY APPRECIATED THE SUPPORT AND ASSISTANCE GIVEN BY THE JAPANESE FOREIGN MINISTRY AND THE CONSULATE GENERAL IN HONG KONG IN HELPING TO SET UP +AN EXCELLENT PROGRAMME FOR THE MISSION.+

/+IN PARTICULAR,

+IN PARTICULAR, THE OPPORTUNITY YOU HAVE PROVIDED FOR US TO MEET AND TALK WITH LEADERS OF YOUR GOVERNMENT WILL, I AM SURE, PROVE MOST VALUABLE IN STRENGTHENING THE EXISTING EXCELLENT RELATIONS BETWEEN JAPAN AND HONG KONG,+ SIR EDWARD SAID.

THIS CLOSE RELATION OWED MUCH TO THE FORMER JAPANESE MINISTER, MR SONAO SONODA, AT WHOSE SUGGESTION THE JAPAN-HONG KONG AND HONG KONG-JAPAN BUSINESS COOPERATION COMMITTEES HAD BEEN BROUGHT INTO BEING.

+THE WORK OF THESE COMMITTEES HAS, I BELIEVE, HELPED TO PROMOTE A GREATER UNDERSTANDING AND AWARENESS OF HONG KONG'S ASPIRATIONS AMONG THE JAPANESE BUSINESS COMMUNITY.

+IT HAS LED TO TANGIBLE RESULTS IN EASING ACCESS FOR HONG KONG PRODUCTS IN THE JAPANESE MARKET,+ THE GOVERNOR SAID.

GIVEN THE IMPORTANCE OF BILATERAL TRADE TO BOTH ECONOMIES, HE HAD HIGH HOPES THAT THIS FRUITFUL COOPERATION BETWEEN THE COMMITTEES AND BETWEEN THE GOVERNMENTS WOULD BE STRENGTHENED FURTHER, THE GOVERNOR SAID.

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GOVERNOR RETURNING TOMORROW
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THE GOVERNOR, SIR EDWARD YOUDE, AND LADY YOUDE, WILL RETURN FROM JAPAN TOMORROW (WEDNESDAY) WITH SEVERAL MEMBERS OF THE HONG KONG ECONOMIC MISSION AFTER A FOUR-DAY VISIT.

THE GROUP WILL BE ARRIVING ON FLIGHT JL 001, ETA 10.50 PM.

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CHANGES IN PRICE AND VOLUME OF SEPTEMBER
EXTERNAL TRADE
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DOMESTIC EXPORTS ROSE BY 15 PER CENT AND RE-EXPORTS BY 25 PER CENT IN VOLUME TERMS IN SEPTEMBER THIS YEAR COMPARED WITH SEPTEMBER 1983, SO THAT TOTAL EXPORTS INCREASED BY 19 PER CENT, ACCORDING TO STATISTICS RELEASED TODAY BY THE CENSUS AND STATISTICS DEPARTMENT.

IMPORTS INCREASED BY 12 PER CENT IN VOLUME TERMS. PRICES OF DOMESTIC EXPORTS AND RE-EXPORTS ROSE BY 11 PER CENT AND 13 PER CENT RESPECTIVELY, SO THAT FOR TOTAL EXPORTS, PRICES WERE UP BY 12 PER CENT IN SEPTEMBER 1984 COMPARED WITH SEPTEMBER 1983. PRICES OF IMPORTS ROSE BY SEVEN PER CENT.

AS A RESULT, THE TERMS OF TRADE INDEX (EXPRESSED AS A RATIO OF THE TOTAL EXPORT PRICE INDEX TO THE IMPORT PRICE INDEX) ROSE BY FOUR PER CENT.

A COMPARISON OF FIGURES FOR THE FIRST NINE MONTHS OF 1984 WITH THOSE FOR THE SAME PERIOD LAST YEAR, SHOWED THAT DOMESTIC EXPORTS AND RE-EXPORTS GREW BY 22 PER CENT AND 31 PER CENT RESPECTIVELY IN VOLUME TERMS, WHILE IMPORTS GREW BY 17 PER CENT. OVER THE PERIOD, THE PRICES OF DOMESTIC EXPORTS, RE-EXPORTS AND IMPORTS ALL ROSE BY 15 PER CENT.

A COMPARISON OF FIGURES FOR THE 12 MONTHS ENDING SEPTEMBER THIS YEAR WITH THE 12 MONTHS ENDING SEPTEMBER 1983, SHOWED THE VOLUME OF DOMESTIC EXPORTS AND RE-EXPORTS INCREASED BY 22 PER CENT AND 30 PER CENT RESPECTIVELY, THUS GIVING A 24 PER CENT INCREASE IN THE VOLUME OF TOTAL EXPORTS. MEANWHILE, THE VOLUME OF IMPORTS ROSE BY 17 PER CENT. PRICES OF DOMESTIC EXPORTS, RE-EXPORTS AND IMPORTS ALL ROSE, ON AVERAGE, BY 16 PER CENT.

PRICES ARE BASED ON UNIT VALUES WHICH DO NOT TAKE INTO ACCOUNT CHANGES IN THE COMPOSITION OR QUALITY OF GOODS TRADED. CHANGES IN THE VOLUME OF TRADE ARE DERIVED FROM CHANGES IN TRADE VALUES, AFTER DISCOUNTING THE EFFECT OF PRICE CHANGES.

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF DOMESTIC EXPORTS BY COMMODITY GROUP ARE SHOWN IN TABLE 1.

AS SEEN FROM TABLE 1, THE EXPORT PRICES OF NEARLY ALL COMMODITY GROUPS INCREASED, FROM EIGHT PER CENT FOR BOTH FOOTWEAR AND DOMESTIC ELECTRICAL APPLIANCES TO 24 PER CENT FOR TEXTILE MADE-UPS AND RELATED ARTICLES. HOWEVER, DECREASES IN EXPORT PRICES WERE REGISTERED FOR METAL ORES AND SCRAP (-16 PER CENT), AND WATCHES AND CLOCKS (-8 PER CENT).

THE DOMESTIC EXPORT VOLUME OF MOST OF THE COMMODITY GROUPS INCREASED SIGNIFICANTLY, THE MORE SUBSTANTIAL ONES BEING METAL ORES AND SCRAP (+57 PER CENT), ELECTRONIC COMPONENTS (+50 PER CENT), WATCHES AND CLOCKS (+26 PER CENT), DOMESTIC ELECTRICAL APPLIANCES (+25 PER CENT), RADIOS OF ALL KINDS (+24 PER CENT), FOOTWEAR (+17 PER CENT) AND CLOTHING (+15 PER CENT). HOWEVER, DECREASES IN DOMESTIC EXPORT VOLUME WERE RECORDED FOR TEXTILE YARN AND THREAD (-35 PER CENT), TEXTILE FABRICS (-12 PER CENT) AS WELL AS TRAVEL GOODS, HANDBAGS AND SIMILAR ARTICLES (-5 PER CENT).

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF IMPORTS BY END-USE CATEGORY ARE SHOWN IN TABLE 2.

AS PRESENTED IN TABLE 2, IMPORT PRICES OF NEARLY ALL END-USE CATEGORIES INCREASED AS COMPARED WITH SEPTEMBER 1983, RANGING FROM THREE PER CENT FOR CAPITAL GOODS TO 11 PER CENT FOR RAW MATERIALS AND SEMI-MANUFACTURES.

MANY OF THE MAJOR IMPORTED FOODSTUFFS DECLINED IN VOLUME TERMS, THE MORE SIGNIFICANT ONES BEING SUGAR, CEREALS AND CEREAL PREPARATIONS OTHER THAN RICE, WHEAT AND FLOUR, VEGETABLES, MILK, BUTTER, CHEESE AND EGGS AS WELL AS FRUIT. HOWEVER, SIGNIFICANT INCREASES IN IMPORT VOLUME WERE REGISTERED FOR WHEAT AND FLOUR, MEAT AND MEAT PREPARATIONS AS WELL AS FISH AND FISH PREPARATIONS.

THE IMPORT VOLUME OF MAJOR CONSUMER GOODS INCREASED SIGNIFICANTLY, THE MORE SUBSTANTIAL ONES BEING PASSENGER MOTOR CARS, RADIOS, TELEVISION SETS, GRAMOPHONES, RECORDS, TAPE RECORDERS AND AMPLIFIERS, HOUSEHOLD TYPE ELECTRICAL APPLIANCES, CLOTHING AS WELL AS CAMERAS, FLASHLIGHT APPARATUS AND SUPPLIES FOR PHOTOGRAPHY. HOWEVER, DECREASES IN IMPORT VOLUME WERE REGISTERED FOR ALCOHOLIC BEVERAGES, MISCELLANEOUS MADE-UP ARTICLES OF TEXTILE MATERIALS, WATCHES, TOBACCO MANUFACTURES AND FOOTWEAR.

THE IMPORT VOLUME OF MOST OF THE RAW MATERIALS AND SEMI-MANUFACTURES ROSE, AMONG WHICH WOOL AND OTHER ANIMAL HAIR, THERMIONIC CATHODE VALVES AND TUBES, DIODES, TRANSISTORS AND ELECTRICAL MICROCIRCUITS, WOOD, LUMBER AND CORK, MAN-MADE FIBRES, CLAY AND REFRACTORY CONSTRUCTION MATERIALS, BUILDING MATERIALS ETC., EXCEPT GLASS, FABRICS OF WOOL AND MIXTURES, YARN OF MAN-MADE FIBRES, IRON AND STEEL, SPECIAL TEXTILE FABRIC FOR INDUSTRIAL PURPOSE, PAPER AND PAPERBOARD AS WELL AS CHEMICAL ELEMENTS AND COMPOUNDS, INCREASED SIGNIFICANTLY. HOWEVER, THE IMPORT VOLUME OF SILK FABRICS, COTTON YARN AND THREAD, CRUDE ANIMAL AND VEGETABLE MATERIALS AS WELL AS DYEING, TANNING AND COLOURING MATERIALS DROPPED SIGNIFICANTLY.

IMPORTS OF FUELS ROSED BY EIGHT PER CENT IN VOLUME TERMS.

IN THE CAPITAL GOODS CATEGORY, THE IMPORT VOLUME OF NEARLY ALL COMMODITIES INCREASED SUBSTANTIALLY, THE MORE NOTEWORTHY ONES BEING OFFICE MACHINES AND TRANSPORT EQUIPMENT. HOWEVER, A DECREASE IN THE IMPORT VOLUME OF TEXTILE MACHINERY WAS RECORDED.

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF RE-EXPORTS BY END-USE CATEGORY ARE SHOWN IN TABLE 3.

AS DEPICTED IN TABLE 3, THE RE-EXPORT VOLUME OF NEARLY ALL END-USE CATEGORIES INCREASED SUBSTANTIALLY, RANGING FROM 15 PER CENT FOR CONSUMER GOODS TO 70 PER CENT FOR FUELS. HOWEVER, THE RE-EXPORT VOLUME OF FOODSTUFFS DROPPED BY 22 PER CENT.

FURTHER DETAILS ARE CONTAINED IN THE SEPTEMBER 1984 ISSUE OF THE +HONG KONG TRADE INDEX NUMBERS+, AVAILABLE SOON AT THE GOVERNMENT PUBLICATIONS CENTRE AT HK\$2 PER COPY.

TABLE 1 : COMPARISON OF DOMESTIC EXPORT CHANGES BY COMMODITY GROUP BETWEEN SEPTEMBER 1984 AND SEPTEMBER 1983

<u>COMMODITY GROUP</u>	<u>EXPORT VALUE</u>	<u>EXPORT UNIT VALUE</u>	<u>EXPORT VOLUME</u>
CLOTHING	+ 38%	+ 20%	+ 15%
TEXTILE FABRICS	+ 2%	+ 16%	- 12%
TEXTILE YARN AND THREAD	- 28%	+ 11%	- 35%
TEXTILE MADE-UPS AND RELATED ARTICLES	+ 30%	+ 24%	+ 5%
RADIOS OF ALL KINDS	+ 36%	+ 9%	+ 24%
ELECTRONIC COMPONENTS	+ 50%	INSIGNIFICANT	+ 50%
FOOTWEAR	+ 27%	+ 8%	+ 17%
METAL MANUFACTURES	+ 26%	+ 20%	+ 5%
METAL ORES AND SCRAP	+ 32%	- 16%	+ 57%
WATCHES AND CLOCKS	+ 17%	- 8%	+ 26%
TRAVEL GOODS, HANDBAGS AND SIMILAR ARTICLES	+ 17%	+ 23%	- 5%
DOMESTIC ELECTRICAL APPLIANCES	+ 35%	+ 8%	+ 25%
ALL COMMODITIES	+ 28%	+ 11%	+ 15%

/TABLE 2 :

TABLE 2 : COMPARISON OF IMPORT CHANGES BY END-USE CATEGORY
BETWEEN SEPTEMBER 1984 AND SEPTEMBER 1983

<u>END-USE CATEGORY</u>	<u>IMPORT VALUE</u>	<u>IMPORT UNIT VALUE</u>	<u>IMPORT VOLUME</u>
FOODSTUFFS	INSIGNIFICANT	+ 7%	- 6%
CONSUMER GOODS	+ 17%	+ 5%	+ 11%
RAW MATERIALS AND SEMI-MANUFACTURES	+ 24%	+ 11%	+ 11%
FUELS	+ 7%	- 1%	+ 8%
CAPITAL GOODS	+ 36%	+ 3%	+ 32%
ALL COMMODITIES	+ 20%	+ 7%	+ 12%

TABLE 3 : COMPARISON OF RE-EXPORT CHANGES BY END-USE CATEGORY
BETWEEN SEPTEMBER 1984 AND SEPTEMBER 1983

<u>END-USE CATEGORY</u>	<u>RE-EXPORT VALUE</u>	<u>RE-EXPORT UNIT VALUE</u>	<u>RE-EXPORT VOLUME</u>
FOODSTUFFS	- 14%	+ 11%	- 22%
CONSUMER GOODS	+ 30%	+ 13%	+ 15%
RAW MATERIALS AND SEMI-MANUFACTURES	+ 50%	+ 13%	+ 33%
FUELS	+ 83%	+ 7%	+ 70%
CAPITAL GOODS	+ 78%	+ 15%	+ 54%
ALL COMMODITIES	+ 41%	+ 13%	+ 25%

TUESDAY, DECEMBER 11, 1984

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U.S. IS BIGGEST FOREIGN INVESTOR

* * * *

THERE WERE 472 MANUFACTURING ESTABLISHMENTS EITHER WHOLLY OR PARTLY OWNED BY OVERSEAS INTERESTS IN SEPTEMBER THIS YEAR, A SURVEY HAS SHOWN.

OF THESE COMPANIES, 442 PROVIDED FULL DETAILS TO QUESTIONS REFERRING TO THEIR INVESTMENT AND OPERATIONS IN HONG KONG. THESE RETURNS SHOWED A TOTAL INVESTMENT FIGURE OF \$11 448 MILLION, A 63 PER CENT INCREASE COMPARED WITH THE FIGURE IN AUGUST 1981.

RESULTS OF THE SURVEY OF OVERSEAS INDUSTRIAL INVESTMENT, CONDUCTED FROM JULY TO SEPTEMBER 1984 WERE RELEASED TODAY BY THE DIRECTOR OF INDUSTRY, MR JOHN YAXLEY.

+THE LAST SIMILAR SURVEY WAS CARRIED OUT THREE YEARS AGO, AND THE PRINCIPAL OBJECT THIS TIME WAS TO UPDATE THE DEPARTMENT'S INFORMATION ABOUT FACTORIES WITH OVERSEAS INTERESTS, SO THAT WE COULD HAVE A CLEARER PICTURE OF OVERSEAS PARTICIPATION IN OUR MANUFACTURING SECTOR, AND OF THE VIEWS OF OVERSEAS MANUFACTURERS ON CERTAIN ASPECTS OF OPERATING IN HONG KONG,+ SAID MR YAXLEY.

+FOR EXAMPLE, WE ASKED THEM - WHAT THEY LIKE ABOUT THE PLACE, AND ALSO WHAT THEY SEE AS THE DRAWBACKS,+ HE SAID.

THE UNITED STATES, JAPAN AND THE UNITED KINGDOM CONTINUE TO LEAD AS THE MAJOR SOURCES OF OVERSEAS INDUSTRIAL INVESTMENT, ACCOUNTING FOR 53.7 PER CENT, 21.1 PER CENT AND 6.9 PER CENT OF TOTAL INVESTMENT RESPECTIVELY. THEY ARE FOLLOWED BY THE NETHERLANDS (2.8 PER CENT), THE PHILIPPINES (2.6 PER CENT) AND SWITZERLAND (2.5 PER CENT).

OVERSEAS INDUSTRIAL INVESTMENT IS CONCENTRATED IN THE ELECTRONICS, TEXTILES AND GARMENTS AND ELECTRICAL PRODUCTS SECTORS, WHICH ACCOUNT FOR 35.5 PER CENT, 9.8 PER CENT AND 8.0 PER CENT OF TOTAL OVERSEAS INVESTMENT RESPECTIVELY. OTHER SIGNIFICANT SECTORS INCLUDE NON-METALLIC MINERAL PRODUCTS SUCH AS BUILDING AND CONSTRUCTION MATERIALS AND FIBRE GLASS PRODUCTS (7.6 PER CENT), FOOD AND BEVERAGE (7.2 PER CENT) AND CHEMICAL PRODUCTS (7.0 PER CENT).

MR YAXLEY SAID: +WHILE THE NUMBER OF FACTORIES WITH OVERSEAS INVESTMENT MAY BE RELATIVELY SMALL, BETWEEN ONE PER CENT AND ONE-AND-A-HALF PER CENT OF ALL FACTORIES HERE, THEY EMPLOY 89 033 WORKERS, OR ABOUT 10 PER CENT OF THE INDUSTRIAL WORKFORCE, AND THEIR TOTAL SALES WERE OVER \$27 000 MILLION IN 1983, OF WHICH 68 PER CENT WERE FOR DIRECT EXPORT - EQUIVALENT TO 17.8 PER CENT OF HONG KONG'S TOTAL DOMESTIC EXPORTS.

/+IN ADDITION

+IN ADDITION WE BELIEVE THAT A LARGE PROPORTION OF THE PRODUCTION SHOWN AS LOCAL SALES IN FACT CONSISTS OF GOODS, SUCH AS ELECTRONIC COMPONENTS, TEXTILE YARNS AND FABRICS AND SOME ELECTRICAL PRODUCTS, WHICH ARE INCORPORATED LOCALLY INTO OTHER PRODUCTS WHICH ARE EXPORTED.

+THE TRUE CONTRIBUTION OF THEIR OUTPUT TO OUR EXPORTS IS THEREFORE ALMOST CERTAINLY EVEN HIGHER THAN SUGGESTED BY THE FIGURES. WHEN ONE ALSO TAKES INTO ACCOUNT THE OTHER BENEFITS THEY BRING IN SUCH AREAS AS TECHNOLOGY TRANSFER, MODERN MANAGEMENT SKILLS, AND TECHNICAL TRAINING, THEY PLAY A SIGNIFICANT PART IN OUR MANUFACTURING SECTOR,+ MR YAXLEY SAID.

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KCRC DERAILMENT: NO FURTHER ENQUIRY
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THE GOVERNOR IN COUNCIL TODAY DECIDED THAT A FURTHER ENQUIRY IS NOT REQUIRED INTO THE NOVEMBER 25 DERAILMENT OF A KCRC EMPTY TRAIN IN THE SIDINGS OF SHEUNG SHUI STATION. A FULL STATEMENT ON THE INCIDENT WAS MADE TODAY (TUESDAY) BY THE KCRC, DISCLOSING THE FINDINGS OF ITS ENQUIRY.

THE GOVERNMENT IS SATISFIED THAT THE KCRC HAS FULLY INVESTIGATED THE INCIDENT AND HAS TAKEN EFFECTIVE MEASURES TO PREVENT RECURRENCE. A PUBLIC ENQUIRY THEREFORE IS NOT NECESSARY.

THE GOVERNOR IN COUNCIL NOTED THAT THE CORPORATION ACTED SWIFTLY AND RESPONSIBLY IN INVESTIGATING THE ACCIDENT, AND THAT THE INVESTIGATION INDICATES CONCLUSIVELY THAT THE INCIDENT WAS DUE TO ERROR BY THE STAFF CONCERNED, AND NOT DUE TO ANY SYSTEM FAILURE OR TO MISMANAGEMENT. MOST IMPORTANT, PUBLIC SAFETY IS NOT AT STAKE.

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PRE-WAR BUILDINGS DECLARED DANGEROUS
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THE BUILDING AUTHORITY TODAY (TUESDAY) DECLARED NOS. 9 AND 13 TSUNG SAU LANE WEST AND NO. 4 TSUNG SAU LANE EAST, HONG KONG TO BE IN A DANGEROUS CONDITION.

IN ADDITION, IT DECLARED NOS. 7, 11, 15, 17, 19, 21 AND 23 TSUNG SAU LANE WEST AND NOS. 6, 8, 10, 12, 14 AND 16 TSUNG SAU LANE EAST, HONG KONG LIABLE TO BECOME DANGEROUS.

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IN A STATEMENT ISSUED THIS MORNING, THE PRINCIPAL GOVERNMENT BUILDING SURVEYOR SAID THESE THREE-STORY PRE-WAR BUILDINGS CONSTRUCTED WITH LOAD-BEARING BRICK WALLS AND MAINLY TIMBER FLOORS AND ROOFS HAD BEEN UNDER OBSERVATION FOR SEVERAL YEARS.

A RECENT INSPECTION HAS SHOWN THAT THE WALLS OF THESE BUILDINGS WERE FRACTURED AND THE BRICKS VERY WEAK.

IN THE CASE OF NOS. 9 AND 13 TSUNG SAU LANE WEST AND NO. 4 TSUNG SAU LANE EAST, THE FRACTURES WERE MOST SEVERE AND THERE WAS A RISK OF COLLAPSE. IN ADDITION, MOST OF THE TIMBER SUPPORTS TO THE FLOORS AND ROOFS WERE DECAYED. IT WAS THEREFORE NECESSARY TO CLOSE AND DEMOLISH THESE BUILDINGS.

AS THE COMMON WALLS TO NOS. 7, 11, 15, 17, 19, 21 AND 23 TSUNG SAU LANE WEST AND NOS. 6, 8, 10, 12, 14 AND 16 TSUNG SAU LANE EAST WERE ALSO FRACTURED AND THEIR TIMBER SUPPORTS TO FLOORS AND ROOFS DECAYED, THESE BUILDINGS BEING IN THE SAME GROUP AND GAINING SUPPORT FROM NOS. 9 AND 13 TSUNG SAU LANE WEST AND NO. 4 TSUNG SAU LANE EAST, WERE UNLIKELY TO WITHSTAND THE PROCESS OF DEMOLISHING THE LATTER THREE BUILDINGS. IT WAS THEREFORE NECESSARY TO CLOSE AND DEMOLISH ALL THE 16 BUILDINGS AT THE SAME TIME.

NOTICES OF INTENTION TO APPLY FOR CLOSURE ORDERS IN VICTORIA DISTRICT COURT AT 9.30 AM ON JANUARY 29, 1985 WERE POSTED TODAY, ON ALL BUILDINGS EXCEPT NOS. 7 TSUNG SAU LANE WEST AND 12 TSUNG SAU LANE EAST WHICH ARE CROWN PROPERTIES. IN THESE CASES A NOTICE TO QUIT WILL BE SERVED.

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NOVEMBER WARMER THAN USUAL

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NOVEMBER WAS WARMER THAN USUAL, THE ROYAL OBSERVATORY REPORTS. THE MONTHLY MEAN TEMPERATURE OF 22.3 DEGREES CELSIUS AND THE MEAN MINIMUM TEMPERATURE OF 20.3 DEGREES CELSIUS BOTH RANKED SEVENTH HIGHEST ON RECORD FOR ANY NOVEMBER.

THE MONTH'S 4.5 MM OF RAINFALL, REPRESENTED A MERE 13 PER CENT OF THE NORMAL VALUE OF 34.7 MM.

IT WAS FINE AND SUNNY FROM NOVEMBER 1 TO 11, APART FROM SOME LIGHT RAIN PATCHES ON NOVEMBER 2 AND 9.

WEATHER BECAME CLOUDY WITH PATCHES OF LIGHT RAIN ON NOVEMBER 12, AS A COLD FRONT DEVELOPED OVER SOUTHERN CHINA. THE COLD FRONT DISSIPATED NORTH OF HONG KONG ON NOVEMBER 13 BUT CLOUDY CONDITIONS CONTINUED UP TO NOVEMBER 15 WITH LIGHT RAIN FROM TIME TO TIME.

/IT WAS

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IT WAS SUNNY AGAIN IN THE AFTERNOON OF NOVEMBER 16. THE WEATHER REMAINED FINE THE NEXT DAY WITH SOME CLOUDY INTERVALS. IT WAS SUNNY AND WARM ON NOVEMBER 18 WITH A MAXIMUM TEMPERATURE OF 28 DEGREES CELSIUS, THE MONTH'S HIGHEST.

NORTHERLY WINDS SET IN ON NOVEMBER 18 AND BECAME STRONG EARLY ON NOVEMBER 19 UNDER THE INFLUENCE OF THE WINTER MONSOON. TEN ADVERTISEMENT BOARDS OUTSIDE A CINEMA IN MONG KOK FELL DOWN ONTO THE STREET BUT FORTUNATELY NOBODY WAS HURT DURING THE INCIDENT.

IT WAS GENERALLY FINE AND DRY UP TO NOVEMBER 29 AND THE DAILY MEAN RELATIVE HUMIDITY WAS 70 PER CENT OR LESS. THE TEMPERATURE DROPPED TO A MINIMUM OF 15.2 DEGREES CELSIUS ON NOVEMBER 21, THE MONTH'S LOWEST. HOWEVER, ON NOVEMBER 27 AND 29, THERE WERE SOME CLOUDY PERIODS. IT WAS CLOUDY WITH SOME LIGHT RAIN ON NOVEMBER 30.

FOUR TROPICAL CYCLONES OCCURRED OVER THE WESTERN NORTH PACIFIC AND THE SOUTH CHINA SEA DURING THE MONTH.

SEVERE TROPICAL STORM WARREN, WHICH STAYED OVER THE SOUTH CHINA SEA DURING THE LAST WEEK OF OCTOBER, DISSIPATED AFTER CROSSING VIETNAM ON NOVEMBER 2.

TYPHOON AGNES DEVELOPED NEAR THE CAROLINE ISLANDS ON NOVEMBER 1. IT HIT THE CENTRAL PHILIPPINES ON NOVEMBER 5, BRINGING A DEATH TOLL OF AT LEAST 727. SEVERAL HUNDRED PEOPLE WERE REPORTED MISSING AND ABOUT 600 000 WERE MADE HOMELESS. AGNES LANDED OVER VIETNAM ON NOVEMBER 7 AFTER CROSSING THE SOUTH CHINA SEA. IT WEAKENED INTO AN AREA OF LOW PRESSURE OVER THAILAND ON NOVEMBER 8.

TYPHOON BILL DEVELOPED TO THE EAST OF THE MARIANA ISLANDS ON NOVEMBER 9. IT MOVED TOWARDS THE PHILIPPINES AT FIRST BUT TURNED NORTHWESTWARDS ON NOVEMBER 14. BILL BECAME SLOW-MOVING NORTHEAST OF LUZON ON NOVEMBER 17 AND 18. IT WEAKENED ON NOVEMBER 19 AND MOVED SOUTHEASTWARDS UNDER THE INFLUENCE OF ANOTHER TYPHOON, CLARA. BILL DISSIPATED ABOUT 360 NAUTICAL MILES EAST OF MANILA ON NOVEMBER 22.

ON NOVEMBER 14, TYPHOON CLARA FORMED NEAR THE CAROLINE ISLANDS AND MOVED WEST-NORTHWESTWARDS. IT RECURVED TO THE NORTHEAST ABOUT 640 NAUTICAL MILES EAST OF MANILA ON NOVEMBER 19. IT BECAME AN EXTRATROPICAL CYCLONE ABOUT 620 NAUTICAL MILES SOUTHEAST OF TOKYO LATE ON NOVEMBER 21.

DURING THE MONTH ONE AIRCRAFT WAS DIVERTED FROM HONG KONG DUE TO ADVERSE WEATHER. THE RED FIRE DANGER WARNING WAS IN EFFECT ON NOVEMBER 18 - 22, 25, 27 AND 30 WHILST THE YELLOW FIRE DANGER WARNING WAS IN EFFECT ON NOVEMBER 3, 4, 11, 18, 24 AND 25.

/SIGNALS HOISTED

SIGNALS HOISTED DURING THE MONTH WERE AS FOLLOWS:

<u>WEATHER SYSTEM</u>	<u>SIGNAL</u>	<u>DATE AND TIME OF HOISTING</u>	<u>DATE AND TIME OF LOWERING</u>
WINTER MONSOON	STRONG MONSOON	NOVEMBER 19 4.15 AM	NOVEMBER 20 6.00 AM
WINTER MONSOON	STRONG MONSOON	NOVEMBER 25 11.50 PM	NOVEMBER 26 6.00 AM

THE MONTH'S FIGURES AND DEPARTURES FROM NORMAL WERE:

SUNSHINE	186.9 HOURS= 4.6 HOURS BELOW NORMAL
RAINFALL	4.5 MM= 30.2 MM BELOW NORMAL
CLOUDINESS	48%= 4% LESS THAN NORMAL
RELATIVE HUMIDITY	71%= 2% HIGHER THAN NORMAL
MEAN MAXIMUM TEMPERATURE	24.7 DEGREES C= 0.3 DEGREES C ABOVE NORMAL
MEAN TEMPERATURE	22.3 DEGREES C= 1.0 DEGREES C ABOVE NORMAL
MEAN MINIMUM TEMPERATURE	20.3 DEGREES C= 1.4 DEGREES C ABOVE NORMAL
MEAN DEW POINT	16.4 DEGREES C= 1.5 DEGREES C ABOVE NORMAL
TOTAL EVAPORATION	107.7 MM= 33.2 MM BELOW NORMAL

18. MAXIMUM TEMPERATURE OF 28.0 DEGREES C WAS RECORDED ON NOVEMBER

21. MINIMUM TEMPERATURE OF 15.2 DEGREES C WAS RECORDED ON NOVEMBER

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MEET THE MEDIA
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THE DIRECTOR OF INDUSTRY, MR JOHN MAXLEY, AND OTHER MEMBERS OF THE DIRECTORATE WILL MEET THE MEDIA AT 3 PM TOMORROW (WEDNESDAY) IN THE DEPARTMENT'S CONFERENCE ROOM, 14/F., OCEAN CENTRE, TSIM SHA TSUI, KOWLOON.

THEY WILL PROVIDE BACKGROUND INFORMATION ON VARIOUS INDUSTRY-RELATED MATTERS DURING THE LAST TWELVE MONTHS.

NOTE TO EDITORS:
YOU ARE INVITED TO ATTEND.

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TRANSPORT COMMISSIONER TO MEET MEDIA
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THE COMMISSIONER FOR TRANSPORT, MR PETER LEEDS, WILL MEET THE MEDIA ON THURSDAY (DECEMBER 13) AT 4 PM IN THE GISH PRESS RELATIONS CONFERENCE ROOM, FIFTH FLOOR, BEACONSFIELD HOUSE, CENTRAL.

INTERNATIONAL YOUTH YEAR WILL BE OFFICIALLY OBSERVED IN HONG KONG WILL BE HELD FROM JANUARY NEXT YEAR.

DETAILS OF THE OPENING CEREMONY AND OTHER IYY ACTIVITIES ORGANISED BY THE CENTRAL CO-ORDINATING COMMITTEE (CCCIYY) - THROUGHOUT THE YOUTH YEAR WILL BE ANNOUNCED AT A PRESS CONFERENCE TO BE HELD THIS FRIDAY (DECEMBER 14), AT 3 PM IN THE GIS PRESS CONFERENCE ROOM.

SPEAKING AT THE CONFERENCE WILL BE MRS SELINA CHOW LIANG SHUK-YEE, CHAIRPERSON OF THE CCCIYY; MR LO KING-MAN, CHAIRMAN OF THE ACTIVITIES SUB-COMMITTEE AND MR HOWARD YOUNG, CHAIRMAN OF THE PUBLICITY AND PUBLIC RELATIONS SUB-COMMITTEE.

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE PRESS CONFERENCE. TV CREWS SHOULD ARRIVE EARLY.

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A RUNNING START TO THE NEW YEAR

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LONG-DISTANCE RUNNERS ARE INVITED TO TAKE PART IN THE NEW YEAR INTERNATIONAL HARRIER ROAD RACE TO BE HELD IN KOWLOON TONG ON JANUARY 1.

THE ANNUAL SPORT EVENT IS ORGANISED BY THE KOWLOON CITY DISTRICT RECREATION AND SPORTS COUNCIL AND THE KOWLOON LOK SIN TONG BENEVOLENT SOCIETY TO PROMOTE SPORTSMANSHIP AND TO DEVELOP INDIVIDUAL ATHLETIC SKILLS.

PARTICIPANTS WILL START FROM THE KOWLOON TSAI PARK SPORTS GROUND AND RUN ABOUT 9 KILOMETRES AROUND THE KOWLOON TONG AREA.

THERE WILL BE AN OPEN DIVISION FOR PARTICIPANTS OVER 16 YEARS AND A STUDENTS' DIVISION FOR PEOPLE OVER 14.

PRIZES WILL BE AWARDED TO SIX WINNERS OF EACH DIVISION AND ALL COMPETITORS WHO COMPLETE THE COURSE WILL RECEIVE A CERTIFICATE OF MERIT.

INFORMATION SHEETS, ROUTE MAPS AND ENTRY FORMS CAN BE OBTAINED FROM THE KOWLOON CITY DISTRICT OFFICE AND ITS SUB-OFFICES IN HUNG HOM AND HO MAN TIN AND THE KOWLOON CITY OFFICE RECREATION AND SPORTS SERVICE OF THE RECREATION AND CULTURE DEPARTMENT.

COMPLETED FORMS MUST BE RETURNED TO ANY OF THESE OFFICES BEFORE DECEMBER 24, 1984.

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MONG KOK DB TO DISCUSS VICE DENS

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THE MONG KOK DISTRICT BOARD WILL MEET ON THURSDAY (DECEMBER 13) TO DISCUSS A SCHEME TO PROVIDE A LEGAL MEANS OF REDRESS AGAINST NUISANCES CAUSED BY VICE ESTABLISHMENTS TO OTHER OCCUPANTS IN THE SAME BUILDING.

MEMBERS' VIEWS WILL BE SOUGHT ON THE SCHEME DEvised BY A WORKING GROUP SET UP UNDER THE FIGHT CRIME COMMITTEE IN APRIL LAST YEAR.

THE BOARD'S +COMMUNITY IN PERSPECTIVE+ PROJECT WILL ALSO BE TABLED FOR DISCUSSION AT THE MEETING.

THE SECRETARY FOR TRANSPORT, MR ALAN SCOTT, WILL ATTEND THE MEETING TO BRIEF MEMBERS ON THE ELECTRONIC ROAD PRICING SCHEME.

/OTHER ITEMS

OTHER ITEMS ON THE AGENDA INCLUDE PAPERS ON MULTI-STOREY BUILDING MANAGEMENT DEALING WITH DEEDS OF MUTUAL COVENANT, AND THE TEMPORARY DEVELOPMENT OF A SITE EARMARKED FOR A MULTI-PURPOSE URBAN COUNCIL COMPLEX.

NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE MONG KOK DISTRICT BOARD MEETING ON THURSDAY (DECEMBER 13) AT 3 PM IN THE CONFERENCE ROOM OF THE MONG KOK DISTRICT OFFICE AT TUNG PING BUILDING, 1ST FLOOR, 157 PRINCE EDWARD ROAD, MONG KOK.

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INDUSTRIAL SAFETY SEMINAR
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AN INDUSTRIAL SAFETY SEMINAR FOR TOP MANAGEMENT IN HONG KONG WILL BE OPENED IN THE GRAND BALLROOM OF THE SHANGRI-LA HOTEL, TSIM SHA TSUI EAST, AT 9 AM ON THURSDAY (DECEMBER 13).

MR J.N. HENDERSON, SECRETARY FOR EDUCATION AND MANPOWER WILL OFFICIATE AT THE CEREMONY.

THE CHIEF INSPECTOR OF FACTORIES OF THE UNITED KINGDOM HEALTH AND SAFETY EXECUTIVE, MR J.D.G. HAMMER WILL BE THE KEYNOTE SPEAKER AT THE SEMINAR.

OTHER GUEST SPEAKERS WILL INCLUDE MR ALLEN LEE PENG-FEI, UNOFFICIAL MEMBER OF THE LEGISLATIVE COUNCIL AND MR MICHAEL N. SOMERVILLE, CHAIRMAN OF THE INSURANCE COUNCIL OF HONG KONG.

THE SEMINAR IS BEING ORGANISED BY THE INDUSTRIAL SAFETY PROMOTION ORGANISING SUB-COMMITTEE OF THE LABOUR ADVISORY BOARD'S COMMITTEE ON INDUSTRIAL SAFETY AND ACCIDENT PREVENTION.

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NOTE TO EDITORS:

YOU ARE WELCOME TO COVER THE FUNCTION.

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FIRST SOCCER EVENT FOR DEAF
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AN INTERNATIONAL SOCCER TOURNAMENT FOR THE DEAF WILL BE HELD IN HONG KONG FROM DECEMBER 17 TO 23.

IT WILL BE THE FIRST INTERNATIONAL SPORTING COMPETITION FOR THE DEAF AND TEAMS WILL COME FROM AUSTRALIA, INDONESIA, JAPAN, KOREA, KUWAIT, MALAYSIA FOR THE EVENT.

THE OPENING CEREMONY WILL BE HELD ON DECEMBER 18 AND WILL BE FOLLOWED BY THE FIRST MATCH AT THE JUBILEE SPORTS CENTRE IN SHA TIN.

THE FINAL MATCH WILL BE HELD ON DECEMBER 23.

THE EVENT IS ORGANISED BY THE HONG KONG SPORTS ASSOCIATION FOR THE DEAF, ASSISTED BY THE RECREATION AND SPORTS SERVICE OF THE RECREATION AND CULTURE DEPARTMENT.

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NOTE TO EDITORS:

A PRESS CONFERENCE TO ANNOUNCE THE DETAILS OF THE EVENT WILL BE HELD AT THE AUXILIARY POLICE OFFICERS' MESS, 3RD FLOOR, BEACONSFIELD HOUSE, QUEEN'S ROAD CENTRAL AT 4 PM ON FRIDAY (DECEMBER 14).

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MUSIC, DANCE SHOWS FOR 250 000
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A MAJOR MUSIC AND DANCE FORTNIGHT WILL BE LAUNCHED IN TUEN MUN ON SATURDAY (DECEMBER 15), PROVIDING A WIDE RANGE OF CULTURAL AND ENTERTAINMENT ACTIVITIES FOR ABOUT 250 000 RESIDENTS.

THE FORTNIGHT WILL RUN FROM DECEMBER 15 TO 29. IT IS ORGANISED BY THE TUEN MUN DISTRICT OFFICE WITH THE HELP OF THE RECREATION AND CULTURE DEPARTMENT, THE CULTURAL SERVICES DEPARTMENT (NEW TERRITORIES DIVISION) AND THE TUEN MUN ARTS PROMOTION ASSOCIATION.

THERE WILL BE 12 INDOOR AND FIVE OUTDOOR PERFORMANCES IN 10 DIFFERENT VENUES IN THE DISTRICT, CATERING FOR PEOPLE OF ALL AGES.

MUSICAL PERFORMANCES INCLUDE A CONCERT BY THE HONG KONG PHILHARMONIC ORCHESTRA, A CANTONESE OPERA, PERFORMANCE BY THE TUEN MUN CHILDREN CHOIR, POPULAR MUSIC BY THE MELODY QUINTETTE AND A FISHERMEN'S CONCERT.

/THERE WILL

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THERE WILL ALSO BE A FAMILY FOLK DANCE DAY, A CHINESE DANCE PERFORMANCE, A BALLET PERFORMANCE, AN ENGLISH FOLK DANCE AND A MILITARY BAND PERFORMANCE DURING THE FORTNIGHT.

OTHER ENTERTAINMENT WILL INCLUDE AN ALL-STAR SHOW IN WU KING ESTATE SOCCER PITCH AND A DISC-JOCKEY SHOW AT THE SPORTSGROUND IN SIU HONG COURT.

SCHOOL CHILDREN IN TUEN MUN WILL TAKE PART IN A MUSICAL KNOWLEDGE QUIZ COMPETITION AND A JOINT SCHOOL MUSIC PERFORMANCE DURING THE EVENT.

THE PAN ASIA SYMPHONY ORCHESTRA WILL PROVIDE THE ENTERTAINMENT FOR THE SPECTACULAR 'FORTNIGHT' OPENING CEREMONY AT THE YAN OI TONG CENTRE ON SATURDAY. CONDUCTED BY THE MUSIC DIRECTOR, MR YIP WAI-HONG, THE ORCHESTRA WILL PERFORM EASTERN AND WESTERN MUSIC.

ADMISSION TO THE MUSIC AND DANCE PERFORMANCES IS FREE. HOWEVER, TICKETS WILL BE REQUIRED FOR SOME OF THE INDOOR SHOWS.

TICKETS AND INFORMATION ON THE PERFORMANCES MAY BE OBTAINED FROM THE TUEN MUN DISTRICT OFFICE AND SUB-OFFICES, THE TAI HING CHRISTIAN YOUTH AND CHILDREN'S SERVICE CENTRE, THE YAN OI TONG CENTRE AND THE TUEN MUN RURAL COMMITTEE.

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FLYOVER CLOSURE FOR ROAD WORK

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FROM THURSDAY (DECEMBER 13), THE FLYOVER LEADING FROM TAI PO ROAD ONTO CHING CHEUNG ROAD NEAR SO UK ESTATE WILL BE CLOSED TO TRAFFIC BETWEEN 1 AM AND 6 AM DAILY EXCEPT SUNDAYS AND PUBLIC HOLIDAYS UNTIL DECEMBER 31.

THE CLOSURE IS TO FACILITATE ROAD WORK.

TRAFFIC ON TAI PO ROAD EASTBOUND HEADING FOR KWAI CHUNG AREA WILL BE DIVERTED TO USE LUNG CHEUNG ROAD, NAM CHEONG STREET, CORNWALL STREET ROUNDABOUT, NAM CHEONG STREET AND LUNG CHEUNG ROAD BEFORE REJOINING CHING CHEUNG ROAD.

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TRAFFIC CHANGE FOR ROAD WORK
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TO FACILITATE CONSTRUCTION WORK, THE SECTION OF ROAD P3 BETWEEN CASTLE PEAK ROAD AND THE ACCESS ROAD TO TUEN MUN FERRY IN TUEN MUN WILL BE CLOSED TO TRAFFIC FROM 11.40 PM TOMORROW (WEDNESDAY) TO 5 AM THE NEXT DAY.

DURING THE CLOSURE, MOTORISTS SHOULD USE PUI TO ROAD AND ROAD D8 ON THEIR JOURNEYS BETWEEN SAM SHING ESTATE AND BUTTERFLY ESTATE.

FROM 10 AM ON THURSDAY, SHEK KU STREET BETWEEN SHEUNG SHING STREET AND KING TAK STREET WILL BE TEMPORARILY RE-ROUTED ONE-WAY WESTBOUND FOR ABOUT FOUR WEEKS TO FACILITATE ROAD REPAIRS.

DURING THE ABOVE PERIOD, VEHICLES TRAVELLING ON PERTH STREET AND SHEK KU STREET HEADING FOR SHEUNG SHING STREET WILL BE DIVERTED TO USE PERTH STREET, PRINCESS MARGARET ROAD, SHEUNG HING STREET AND FAT KWONG STREET TO REJOIN SHEUNG SHING STREET.

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HUNG HOM WATER WORKS
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FRESH WATER SUPPLY TO CERTAIN PREMISES IN HUNG HOM WILL BE TURNED OFF FROM 9 PM ON FRIDAY (DECEMBER 14) TO 6 AM THE FOLLOWING DAY FOR WATER MAINS WORK.

THE AFFECTED PREMISES ARE BOUNDED BY CHATHAM ROAD NORTH, COOKE STREET, GILLIES AVENUE AND WINSLOW STREET.

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TAPS OFF OVERNIGHT

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FRESH WATER SUPPLY TO SOME PREMISES IN CHAI WAN, TUEN MUN AND LAMMA ISLAND WILL BE TURNED OFF FOR SEVERAL HOURS BETWEEN FRIDAY (DECEMBER 14) AND SATURDAY FOR MAINS WORK.

IN CHAI WAN, SUPPLY WILL BE SUSPENDED FROM 10 PM ON FRIDAY TO 6 AM THE FOLLOWING DAY.

THE SUSPENSION WILL AFFECT PREMISES BOUNDED BY CHAI WAN ROAD, SAN HA STREET, HONG PING STREET, SUN ON STREET, FUNG YIP STREET, SHEUNG ON STREET, WING TAI ROAD AND YEE SHING STREET, INCLUDING YUE WAN AND CHAI WAN ESTATES, CHAI WAN AND YUE WAN TEMPORARY HOUSING AREAS, AND CAPE COLLINSON.

IN TUEN MUN, SUPPLY TO PREMISES ALONG CASTLE PEAK ROAD FROM PUI TO ROAD TO TAI LAM CHUNG, INCLUDING PEARL ISLAND, TAI LAM CHUNG AND SO KWUN WAT WILL BE STOPPED FROM 10 PM ON FRIDAY TO 7 AM THE NEXT DAY.

IN LAMMA ISLAND, SUPPLY WILL BE INTERRUPTED FROM 10 AM TO 5 PM ON FRIDAY.

AFFECTED PREMISES ARE BOUNDED BY YUNG SHUE WAN MAIN STREET, PO WAH YUEN, NGE KAU WAN TSUEN AND YUE MAN SUN TSUEN.

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