



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL: 5-233191

THURSDAY, SEPTEMBER 4, 1980

<u>CONTENTS</u>	<u>PAGE NO.</u>
MONETARY AND FINANCIAL STATISTICS FOR JULY	1
BRITISH TRADE MINISTER HIGHLY IMPRESSED BY SHA TIN NEW TOWN	4
"WEDDING BUSES" CARRY HAPPY MARRIAGE MESSAGE	5
PRISON STAFF COMMENDED FOR GOOD WORK	6
INTERNATIONAL PAINTING COMPETITION OPEN TO LOCAL CHILDREN	7
CAR REGISTRATIONS IN AUGUST	8
CENTRAL DISTRICT TEMPORARY TRAFFIC ARRANGEMENTS	8
TAI KOK TSUI WATER CUT	8

THURSDAY, SEPTEMBER 4, 1980

- 1 -

MONETARY AND FINANCIAL STATISTICS FOR JULY

MONETARY AND FINANCIAL STATISTICS FOR JULY PUBLISHED TODAY SHOW A MARKED SLOWDOWN IN THE GROWTH OF THE MONEY SUPPLY AND OF CREDIT TO THE ECONOMY, AFTER THE SHARP RISES RECORDED IN JUNE.

THE MONEY SUPPLY, ON ALL DEFINITIONS, GREW ONLY SLIGHTLY IN THE MONTH, REFLECTING IN PART A VERY SHARP REDUCTION IN THE INFLOW OF FUNDS INTO HONG KONG FROM THE RELATIVELY HIGH JUNE INFLOW- THE INCREASE IN TOTAL CREDIT TO THE ECONOMY WAS THE SMALLEST MONTHLY INCREASE SINCE AUGUST LAST YEAR.

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

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

	JULY 1980	FIGURES FOR EARLIER MONTHS (% CHANGE)		
		JUNE 1980	APRIL 1980	JULY 1979
M1	23 345	22 753 (+2.6%)	20 039 (+16.5%)	18 667 (+25.1%)*
M2	90 622	88 486 (+2.4%)	76 973 (+17.7%)	67 937 (+33.4%)*
M3	120 481	119 120 (+1.1%)	107 967 (+11.6%)	86 772 (+38.8%)
<u>BANKS -</u>				
DEPOSITS	82 847	80 781 (+2.6%)	69 509 (+19.2%)	61 347 (+35.0%)*
LOANS AND ADVANCES IN HONG KONG	73 722	73 561 (+0.2%)	72 024 (+2.4%)	54 890 (+34.3%)*
LOAN/DEPOSIT RATIO	89.0%	91.1%	103.6%	89.5%
AVERAGE LIQUIDITY RATIO	49.3%	49.4%	49.6%	49.2%

DEPOSIT-TAKING

DEPOSIT-TAKING COMPANIES -

DEPOSITS	29 859	30 634 (-2.5%)	30 994 (-3.7%)	18 835 (58.5%)
LOANS AND ADVANCES IN HONG KONG	23 987	23 021 (+4.2%)	17 581 (+36.4%)	11 108 (+115.9%)
LOAN/DEPOSIT RATIO	80.3%	75.1%	56.7%	59.0%
AVERAGE LIQUIDITY RATIO R	46.2%	44.2%	41.9%	R

BANKS AND DEPOSIT-TAKING COMPANIES:

TOTAL CREDIT TO THE ECONOMY	97 709	96 582 (+1.2%)	89 605 (+9.0%)	65 998 (+48.0%)
--------------------------------	--------	-------------------	-------------------	--------------------

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

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

MONEY SUPPLY

THE MONEY SUPPLY ON THE NARROWEST DEFINITION, M1 (NOTES AND COINS WITH THE PUBLIC, PLUS DEMAND DEPOSITS, OTHER THAN FROM BANKS AND DEPOSIT-TAKING COMPANIES, WITH LICENSED BANKS) ROSE BY 2.6 PER CENT IN JULY, WELL DOWN FROM AN 8.6 PER CENT INCREASE IN JUNE.

M2 (M1 PLUS SAVINGS AND TIME DEPOSITS, OTHER THAN FROM BANKS AND DEPOSIT-TAKING COMPANIES, WITH LICENSED BANKS) ROSE BY 2.4 PER CENT, SHARPLY REDUCED FROM THE RISE OF 9.3 PER CENT IN JUNE.

M3 (M2 PLUS PUBLIC DEPOSITS WITH DEPOSIT-TAKING COMPANIES) ROSE BY 1.1 PER CENT IN JULY, DOWN FROM A 6.5 PER CENT INCREASE IN JUNE: THIS REFLECTED A FURTHER REDUCTION IN DEPOSITS WITH DEPOSIT-TAKING COMPANIES DURING THE MONTH. IN THE LAST THREE MONTHS, M3 ROSE BY 11.6 PER CENT.

/CREDIT TO

CREDIT TO THE ECONOMY

BANK LOANS IN HONG KONG ROSE BY ONLY 0.2 PER CENT IN JULY, SHARPLY DOWN FROM A 5.2 PER CENT RISE IN JUNE. LOANS IN HONG KONG BY DEPOSIT-TAKING COMPANIES ROSE BY 4.2 PER CENT, DOWN FROM A 6.1 PER CENT INCREASE IN THE PREVIOUS MONTH.

TOTAL LOANS IN HONG KONG ROSE BY 1.2 PER CENT IN JULY, WELL DOWN FROM THE RISE OF 5.4 PER CENT IN JUNE. IN THE LAST THREE MONTHS, TOTAL LOANS IN HONG KONG INCREASED BY 9.0 PER CENT.

FOREIGN ASSETS

THE NET IDENTIFIABLE FOREIGN ASSETS OF ALL BANKS REDUCED IN JULY BY \$282 MILLION, WHILE THOSE OF DEPOSIT-TAKING COMPANIES ROSE BY \$308 MILLION DURING THE SAME PERIOD, SUGGESTING A SMALL INFLOW OF FUNDS INTO THE HONG KONG MONETARY SECTOR OF \$26 MILLION, WHICH WAS MUCH LESS THAN THE INFLOW OF \$1 126 MILLION IN JUNE.

BALANCE SHEET RATIOS

THE AVERAGE LIQUIDITY RATIO FOR ALL BANKS IN HONG KONG FELL SLIGHTLY IN JULY TO 49.3 PER CENT FROM 49.4 PER CENT IN JUNE. THE LOAN/DEPOSIT RATIO DECLINED FURTHER TO 89.0 PER CENT AT THE END OF JULY, FROM 91.1 PER CENT AT THE END OF JUNE.

THE AVERAGE LIQUIDITY RATIO FOR ALL DEPOSIT-TAKING COMPANIES ROSE FURTHER IN JULY TO 46.2 PER CENT FROM 44.2 PER CENT IN JUNE. THE LOAN/DEPOSIT RATIO AT THE END OF JULY ROSE TO 80.3 PER CENT FROM 75.1 PER CENT AT THE END OF THE PREVIOUS MONTH, REFLECTING A FURTHER FALL IN DEPOSITS WITH DEPOSIT-TAKING COMPANIES.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING BANKS WAS UNCHANGED IN JULY AT 113. THE NUMBER OF REPORTING DEPOSIT-TAKING COMPANIES ROSE BY ANOTHER SEVEN IN THE MONTH TO 290.

THURSDAY, SEPTEMBER 4, 1980

- 4 -

BRITISH TRADE MINISTER HIGHLY IMPRESSED BY
SHA TIN NEW TOWN
* * * *

THE BRITISH TRADE MINISTER, MR CECIL PARKINSON, WHO IS LEADING A HIGH-LEVEL TEXTILE MISSION TO HONG KONG, BROKE OFF FROM HIS HECTIC ROUND OF BUSINESS-LINKED TALKS AND VISITS THIS MORNING TO SEE ONE OF HONG KONG'S NEW TOWNS.

THE MINISTER, ACCOMPANIED BY OTHER MISSION MEMBERS, WAS FIRST BRIEFED BY SECRETARY FOR THE NEW TERRITORIES, MR DAVID AKERS-JONES, BEFORE TRAVELLING TO SHA TIN WHERE HE WAS MET BY THE DISTRICT OFFICER, DR PATRICK HASE.

FROM A VANTAGE POINT OVERLOOKING TAI WAI VALLEY, MR PARKINSON WAS TOLD THAT SHA TIN HAD ONLY 20 000 PEOPLE A FEW YEARS AGO AND THE POPULATION WAS NOW OVER 100 000.

ALL THE MAIN DEVELOPMENT PROJECTS WERE POINTED OUT TO HIM BEFORE HE WALKED THROUGH TAI WAI VILLAGE AND ITS MARKET AREA.

HE WAS THEN DRIVEN PAST LEK YUEN AND WO CHE ESTATES TO SUI WO COURT, THE MASSIVE HOME OWNERSHIP SCHEME DEVELOPMENT, WHERE DR HASE OUTLINED FURTHER DETAILS OF PLANS TO DEVELOP SHA TIN INTO A CITY OF 750 000 PEOPLE BY THE END OF THE DECADE.

AT THE END OF THE VISIT, MR PARKINSON SAID: +I AM HIGHLY IMPRESSED WITH WHAT I HAVE SEEN. THE SCALE OF DEVELOPMENT IS AMAZING BY ANY STANDARDS.+

HE SAID HE WAS PARTICULARLY KEEN TO SEE A NEW TOWN WHILE HE WAS HERE AS HE HAD BEEN CHAIRMAN OF THE CONSERVATIVE ASSOCIATION OF A NEW TOWN - HEMEL HEMPSTEAD - IN THE UNITED KINGDOM.

+I WOULD LIKE TO COME BACK AND SEE SHA TIN WHEN IT IS FULLY COMPLETED,+ HE TOLD DR HASE.

THE MISSION ARRIVED IN HONG KONG LAST SUNDAY AND LEAVES TOMORROW.

----- 0 -----

/5

THURSDAY, SEPTEMBER 4, 1980

- 5 -

**+WEDDING BUSES+ CARRY HAPPY MARRIAGE MESSAGE
* * * ***

THREE FLORAL +WEDDING BUSES+ WILL MAKE DAY-LONG TOURS OF HONG KONG ISLAND, KOWLOON AND THE NEW TERRITORIES ON SUNDAY (SEPTEMBER 7) TO DRIVE HOME THE MESSAGE OF HAPPINESS IN MARRIAGE.

THE BUSES, EACH CARRYING A COUPLE DRESSED UP AS BRIDE AND BRIDEGROOM, WILL MAKE STOPOVERS AT PLACES ALONG THE ROUTES TO SPREAD THE MESSAGE THROUGH HANDOUTS AND AN ENTERTAINMENT PROGRAMME.

THESE +WEDDING TOURS+ WILL FORM PART OF THE TERRITORY-WIDE FAMILY LIFE EDUCATION CAMPAIGN JOINTLY ORGANISED BY THE SOCIAL WELFARE DEPARTMENT AND VOLUNTARY AGENCIES TO FOSTER A POSITIVE ATTITUDE TOWARDS MARRIAGE.

WITH ITS THEME ON +MARITAL RELATIONSHIP+, THE CAMPAIGN AIMS TO MINIMISE MARITAL CONFLICTS TO FORESTALL FAMILY BREAKDOWNS, AND TO IMPART KNOWLEDGE ON THE PROPER PREPARATION FOR, ADJUSTMENT IN, AND ENRICHMENT OF MARRIAGE.

DRESSED IN BALLOONS, POSTERS AND BANNERS DEPICTING +HAPPY MARRIAGE, HAPPY LIFE+, THE BUSES WILL START THEIR JOURNEYS AT 9.30 AM ON HONG KONG ISLAND AND AT 10 AM IN KOWLOON AND THE NEW TERRITORIES.

AT EACH STOPOVER, THE BRIDES AND BRIDEGROOMS WILL MEET MEMBERS OF THE PUBLIC, HAND OUT BOOKLETS AND LEAFLETS, AND INVITE THEM TO WATCH FILM SHOWS AND BAND AND PARADE PERFORMANCES.

SLOGANS WILL BE BROADCAST: +GOOD PRE-MARITAL PREPARATION IS THE SEED OF HAPPINESS IN MARRIAGE+, +HAPPY MARRIED COUPLE RESPECT, CARE AND ARE CONSIDERATE TO EACH OTHER+, AND +LOVE, RESPECT AND MUTUAL SUPPORT ARE ESSENTIAL FOR HAPPY MARRIAGE+.

ON HONG KONG ISLAND, THE STOPOVERS WILL BE AT CHAI WAN COMMUNITY CENTRE (9.30 AM TO 10 AM), ROXY CARPARK NEXT TO VICTORIA PARK (10.30 AM TO 11.30 AM), EDINBURGH PLACE IN CENTRAL (NOON TO 1 PM), OCEAN PARK (2.15 PM TO 4 PM), AND WAH HONG SQUARE IN WAH FU ESTATE (4.30 PM TO 5.30 PM).

IN KOWLOON, THE STOPOVERS WILL BE AT KOWLOON PUBLIC PIER (10 AM TO 11 AM), PARKING SPACE AT THE CHEUNG FAT STREET ENTRANCE TO PO ON ROAD PLAYGROUND (11.30 AM TO NOON), CHING TAK STREET (12.30 PM TO 1 PM), WAI WAH STREET NEAR THE CENTRAL PLAYGROUND (1.30 PM TO 2 PM), YUET WAH STREET BUS TERMINI (2.30 PM TO 3 PM), AND CHUNG HAU STREET (3.30 PM TO 4 PM).

/IN THE

IN THE NEW TERRITORIES, THE BUS WILL STOP AT TSUEN WAN TOWN HALL COMPOUND (10 AM TO 10.20 AM), KWAI FONG ESTATE PLAYGROUND (10.50 AM TO 11.05 AM) MING OI STREET PLAYGROUND IN TUEN MUN (11.55 AM TO 12.10 PM), YUEN LONG ESTATE BLOCK 2 (12.55 PM TO 1.10 PM), PO HEUNG STREET NEAR THE TAI PO RURAL COMMITTEE (3 PM TO 3.15 PM), AND THE SHA TIN NEW TOWN PUBLIC HOUSING ESTATES.

NOTE TO EDITORS:

YOU ARE INVITED TO SEND REPRESENTATIVES TO COVER THE +WEDDING BUS+ TOURS AND THE PERFORMANCES AT THE VARIOUS STOPOVERS.

- - - - 0 - - - -

PRISON STAFF COMMENDED FOR GOOD WORK

* * * *

SIX PRISON OFFICERS COMPRISING AN OFFICER, AN OFFICER CADET AND FOUR ASSISTANT OFFICERS HAVE BEEN AWARDED THE COMMISSIONER OF PRISONS' COMMENDATION FOR OUTSTANDING PERFORMANCE OF DUTY.

THE AWARDS WERE PRESENTED TO THEM BY THE ACTING ASSISTANT COMMISSIONER OF PRISONS (OPERATIONS), MR R.W.B. HIGGINBOTTOM, AT A SPECIAL CEREMONY HELD IN THE MA PO PING PRISON TODAY.

SPEAKING AT THE CEREMONY, MR HIGGINBOTTOM POINTED OUT THAT THE COMMENDATIONS WERE FOR ACTIONS OVER AND ABOVE THE NORMAL CALL OF DUTY, FOUR OF WHICH IN FACT WERE EARNED WHILE THE OFFICERS CONCERNED WERE OFF DUTY.

HE SAID: +IT IS OF COURSE WELL-KNOWN AND ACCEPTED WITHIN THE PRISON SERVICE THAT AN OFFICER IS NEVER REALLY OFF DUTY AND THE MANNER IN WHICH STAFF WILLINGLY RESPOND TO EMERGENCIES IS INDICATIVE OF THIS.

+THE GENERAL PUBLIC, WHO ARE THE MAIN BENEFICIARIES, ARE UNFORTUNATELY ONLY TOO RARELY MADE AWARE OF THE DILIGENCE, DEVOTION TO DUTY AND ON MANY OCCASIONS OUTRIGHT BRAVERY SHOWN BY OFFICERS WHOSE WORK BY ITS VERY NATURE MUST BE CARRIED OUT BEHIND CLOSED DOORS FOR MUCH OF THE TIME.+

OF THE RECIPIENTS, ASSISTANT OFFICERS KWONG CHUNG-MING AND TSANG HIN-MING WERE BOTH PRAISED FOR THEIR ALERTNESS AND DILIGENCE WHILE OFF DUTY IN PROMPTLY REPORTING AND APPREHENDING AN EX-PRISONER FOUND LOITERING WITHIN THE PRISON RESTRICTED AREA ON LANTAU. THE MAN WAS LATER CONVICTED IN COURT.

ANOTHER ASSISTANT OFFICER CHAN KAI-KUEN WON HIS COMMENDATION FOR APPREHENDING WHILE OFF DUTY A TREATMENT CENTRE INMATE WHO WAS UNLAWFULLY AT LARGE. OFFICER FUNG WING-CHEONG WAS COMMENDED FOR DEVOTION TO DUTY IN SUCCESSFULLY APPREHENDING, ALSO WHILE OFF DUTY, AN ILLEGAL IMMIGRANT WHO ESCAPED FROM LAWFUL DETENTION.

/THE OTHER

THURSDAY, SEPTEMBER 4, 1980

- 7 -

THE OTHER TWO RECIPIENTS WERE OFFICER CADET H.S. PANNU AND ASSISTANT OFFICER CHOW SHE-KUEN.

MR PANNU WAS COMMENDED FOR HIS ALERTNESS IN PREVENTING UNAUTHORISED ARTICLES FROM BEING INTRODUCED INTO A DRUG ADDICTION TREATMENT CENTRE BY A VISITOR.

MR CHOW WON A COMMENDATION FOR HIS SPECIAL APTITUDE AND INTEREST IN BUILDING AND MAINTENANCE WORK. HIS EFFORTS HAD PLAYED A MAJOR PART IN IMPROVING THE SECURITY OF SEVERAL INSTITUTIONS.

- - - - 0 - - - -

INTERNATIONAL PAINTING COMPETITION OPEN TO LOCAL CHILDREN
* * * * *

A FINNISH CHILDREN'S ART CENTRE HAS INVITED THE CHILDREN OF HONG KONG TO PARTICIPATE IN AN INTERNATIONAL PAINTING COMPETITION.

THE ORGANISER IS THE CHILDREN'S ART CENTRE UNDER THE MINISTRY OF EDUCATION OF THE CITY OF HYVINKAA, FINLAND, AND THIS IS THE FIFTH SUCH COMPETITION IT HAS RUN.

THE THEME OF THIS YEAR'S COMPETITION IS +MY HOME DISTRICT+. PARTICIPANTS CAN DEPICT PEOPLE AT WORK, IN THE FIELDS, AT HOME OR IN FACTORIES, THEIR FAMILIES, ANIMALS, OR PETS. THERE IS NO RESTRICTION IN THE TREATMENT AND SIZE OF ENTRIES.

THERE WILL BE TWO SEPARATE GROUPS, FOR CHILDREN AGED BETWEEN FIVE AND 10, AND BETWEEN 11 AND 15.

MEDALS, CERTIFICATES OF MERIT, BOOKS AND OTHER PRIZES WILL BE AWARDED TO WINNERS.

STUDENTS ARE ENCOURAGED TO JOIN THE COMPETITION, AND THEIR WORKS CAN BE SUBMITTED THROUGH THEIR HEADS OF SCHOOLS.

ALL ENTRIES SHOULD BE SENT BY NOVEMBER 29 TO THE INSPECTOR (ART), CULTURAL CRAFTS CENTRE, EDUCATION DEPARTMENT, 4 PAK FUK ROAD, 4TH FLOOR, NORTH POINT, HONG KONG FOR SELECTION.

- - - - 0 - - - -

/8

CAR REGISTRATIONS IN AUGUST
* * * * *

THE TOTAL NUMBER OF REGISTERED PRIVATE CARS TOPPED 181 600 AT THE END OF AUGUST, A RISE OF ALMOST 26 000 OR 16.9 PER CENT OVER THE LAST 12 MONTHS. THIS COMPARES WITH AN INCREASE OF 19 300 IN THE 12 MONTHS UP TO AUGUST 1979.

THE NUMBER OF NEW CARS REGISTERED DURING AUGUST WAS 3 059 AND THE NUMBER OF REGISTRATIONS WHICH LAPSED WAS 801. THIS REPRESENTED A NET INCREASE OF 2 258 AND BROUGHT THE OVERALL TOTAL TO 181 637.

- - - - 0 - - - -

CENTRAL DISTRICT TEMPORARY TRAFFIC ARRANGEMENTS
* * * * *

THE LOOP ROAD NEXT TO THE HELENA MAY INSTITUTE BETWEEN GARDEN ROAD AND COTTON TREE DRIVE WILL BE CLOSED TO TRAFFIC FROM 8 AM ON SATURDAY (SEPTEMBER 6) TO 8 AM ON MONDAY (SEPTEMBER 8) FOR ROAD REPAIR.

MOTORISTS MAY USE THE ALTERNATIVE SLIP ROAD BY THE PEAK TRAM STATION.

ON SUNDAY (SEPTEMBER 7) IN THE EARLY MORNING FROM 1 AM TO 4 AM, THE SECTION OF DES VOEUX ROAD CENTRAL BETWEEN PEDDER STREET AND ICE HOUSE STREET WILL BE CLOSED TO ALL TRAFFIC EXCEPT CROSS-HARBOUR TUNNEL BUS ROUTE NO. 121.

TEMPORARY DECKINGS ON THE PEDESTRIAN BRIDGE ACROSS THE ROAD WILL BE REMOVED DURING THE CLOSURE.

TRAFFIC SIGNS WILL BE SET UP AT THESE PLACES TO GUIDE MOTORISTS.

- - - - 0 - - - -

TAI KOK TSUI WATER CUT
* * * * *

WATER SUPPLY TO AN AREA OF TAI KOK TSUI WILL BE TURNED OFF FOR EIGHT HOURS FROM 10 PM ON SATURDAY (SEPTEMBER 6) TO 6 AM THE FOLLOWING DAY.

THE AREA IS BOUNDED BY FUK LEE STREET, WAI ON STREET, LOK KWAN STREET AND TAI KOK TSUI ROAD.

- - - - 0 - - - -