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TRANSCRIPT OF FINANCIAL SECRETARY'S MEDIA SESSION
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FOLLOWING IS A TRANSCRIPT OF THE FINANCIAL SECRETARY SIR HAMISH MACLEOD'S MEDIA SESSION AT THE CENTRAL GOVERNMENT OFFICES TODAY (TUESDAY):

FS: GOOD AFTERNOON, WELL, I HAVE JUST FINISHED, AS YOU KNOW, THE ANNUAL EXERCISE - WHAT HAS NOW BECOME THE ANNUAL EXERCISE - OF CONSULTING LEGCO MEMBERS ON THE REVENUE ASPECTS OF THE BUDGET; THE EXPENDITURE, OF COURSE, WE DID MUCH EARLIER IN THE YEAR.

WE WILL BE GIVING YOU THE HARD COPIES OF THE SLIDES WHICH I USED FOR THE BRIEFING ON THE BACKGROUND - THE TRENDS OF OUR REVENUE IN THE PAST TEN YEARS AND SO ON - SO YOU CAN LOOK AT THAT.

I THINK ONE THING WHICH EMERGED WHICH I FIND, I MUST SAY, RATHER HELPFUL, IS THAT MEMBERS DO SEEM TO HAVE ACCEPTED THAT LAST YEAR WAS UNUSUALLY GENEROUS IN TERMS OF THE SALARIES TAX CONCESSIONS AND THEY ARE NOT EXPECTING SUCH DRAMATIC CHANGES THIS YEAR. IN FACT, BASICALLY, MOST PEOPLE ARE ASKING FOR INFLATION INCREASES IN THE SALARIES TAX AND THEN SOME HAVE OTHER IDEAS ABOUT PARTICULAR SECTORS, SAY, AS SINGLE PARENTS AND SO ON, BUT BASICALLY THERE ISN'T A HIGH EXPECTATION WHICH NATURALLY I WELCOME, AND I THINK IT IS QUITE REALISTIC. I THINK, IN FACT, ON REVENUE AND EXPENDITURE THE PATH IS NOW FAIRLY CLEAR AHEAD OF US.

THERE IS SOME INTEREST IN HOW ACCURATE WE HAVE BEEN THIS YEAR IN OUR REVENUE ESTIMATES, AS ALWAYS. YOU KNOW, ARE WE GOING TO HAVE A SURPLUS EVEN BIGGER THAN FORECAST AND SO ON? THE TRUTH IS - TWO THINGS. FIRST OF ALL, IT IS PRETTY EARLY FOR ME TO SAY BECAUSE WE ARE HALFWAY THROUGH THE YEAR. BUT SECONDLY, AT LEAST ON THE BASIS OF THE FIGURES SO FAR, I DON'T DETECT ANY BIG DEVIATION. AND IN PARTICULAR, FOR THOSE WHO ARE INTERESTED, WE DID ALLOW IN OUR REVENUE ESTIMATES FOR STOCK MARKET TURNOVER BEING LESS, THEREFORE STAMP DUTY ON THAT BEING LESS, AND ALSO WE ALLOWED FOR PROPERTY TRANSACTIONS BEING LESS, SO AT THE MOMENT WE ARE LOOKING NOT BAD ON OUR STAMP DUTY FORECAST WHICH IS TRADITIONALLY ONE OF THE MORE DIFFICULT ONES. WE HAVE ASSUMED THAT PROFITS AND HENCE PROFITS TAX WILL BE BUOYANT, AND THAT IS ACTUALLY A BIT TOO EARLY TO TEST YET. AS YOU KNOW, PROFITS TAX AND SALARIES TAX COME IN RATHER MORE TOWARDS THE END OF THE YEAR. BUT SO FAR, SO GOOD. ANY QUESTIONS?

QUESTION: WHAT WOULD YOU SAY ARE THE MAIN CONCERNS OF LEGISLATORS? I MEAN YOU PROBABLY HAVE A LONG LIST BUT WHAT IS RIGHT AT THE TOP OF THEIR LIST - INFLATION OR ?

FS: I WOULDN'T SAY - INFLATION OF COURSE IS MENTIONED, CERTAINLY, IT IS A CONCERN OF THEIRS AND OF MINE - BUT I WOULDN'T SAY IT IS TOP OF THE LIST. I THINK VERY MUCH THIS YEAR IT IS MORE A MATTER OF LOOKING HOW TO FINE TUNE THINGS. I MEAN I AM GENERALISING BECAUSE I DON'T WANT TO PUT WORDS IN PEOPLE'S MOUTHS. SOME MEMBERS - YOU WILL BE ABLE TO GUESS WHICH - HAVE SLIGHTLY MORE FUNDAMENTAL VIEWS ABOUT THE BALANCE OF TAXATION, WHETHER IT SHOULD FALL MORE ON COMPANIES OR MORE ON INDIVIDUALS, BUT I LEAVE THAT FOR THEM TO SPEAK OUT ON. BUT GENERALISING, I WOULD SAY RATHER REALISTIC; NOT EXPECTING LARGE CONCESSIONS LIKE LAST YEAR; AND REALLY LOOKING AT FINE TUNING AND WHETHER THE PARTICULAR SECTORS NEED A BIT MORE HELP.

QUESTION: COULD ANY OF THE PROPOSALS THAT HAVE BEEN MADE HAVE AN IMPACT ON YOUR DELIBERATIONS? IS THERE ANYTHING THAT YOU COULD PINPOINT THAT YOU THINK, "YES, THEY HAVE MADE A GOOD POINT"?

FS: I'M CERTAINLY NOT GOING TO PINPOINT IT NOW BECAUSE THEN I WOULD BE REVEALING WHAT IS IN THE BUDGET BUT I CAN SAY THIS, THAT WE WILL BE GIVING A LOT OF THOUGHT TO THE SUBMISSIONS WHICH HAVE BEEN MADE TO ME. I MUST SAY, BECAUSE WE HAVE NOW BEEN DOING THIS FOR, I THINK, THREE YEARS, IT HAS GOT BETTER AND BETTER ORGANISED EVERY YEAR AND WE NOW TEND TO GET A WRITTEN SUBMISSION FROM THE MAIN PARTIES WHICH HAS BEEN WELL THOUGHT OUT AND WHICH WE CAN THEN GO AWAY AND DISCUSS AND THAT IS WHAT I WILL BE DOING OVER THE NEXT FEW WEEKS.

I HAVE SAID TO LEGCO MEMBERS THAT WE ARE STILL OPEN FOR SUBMISSIONS UP TO THE 16TH, SO WE HAVE GOT ANOTHER WEEK, BUT I THINK ACTUALLY, MOST OF THEM HAVE ALREADY GIVEN ME THEIR VIEWS.

QUESTION: AFTER THE SIGNATURE OF THE AGREEMENT ON THE AIRPORT AND THE AIRPORT RAILWAY, WHAT CAN WE EXPECT THE CAPITAL EXPENDITURE OF THE COMING FINANCIAL YEAR? WILL THAT BE BLOOMING?

FS: WELL, I DON'T THINK IT HAS GREAT SIGNIFICANCE IN THE SENSE THAT, OF COURSE, IN THE MEDIUM RANGE FORECAST WE HAVE ALLOWED FOR THE LEVELS OF EQUITY INJECTION WHICH HAVE NOW BEEN AGREED. I MEAN I MADE THAT CLEAR IN THE LAST BUDGET SPEECH, SO THERE SHOULDN'T BE ANY GREAT SURPRISES IN TERMS OF THOSE VERY LARGE SUMS OF MONEY. THEY ARE ALREADY ALLOWED FOR IN THE MEDIUM RANGE FORECAST AND OF COURSE THAT WILL BE REFLECTED ON INTO THE ESTIMATES.

QUESTION: AND THERE COMES THE ELECTION YEAR - THE ADMINISTRATION IS FACING THE PRESSURE OF THE CALLS FOR TAX REDUCTION?

FS: OF COURSE YOU ARE RIGHT THAT WHEN ELECTIONS ARE IN THE OFFING THERE TENDS TO BE MORE PRESSURE FOR MORE THINGS, WHETHER IT IS EXPENDITURE OR REVENUE CONCESSIONS BUT AS I SAID, I THINK, ACTUALLY, I AM RATHER PLEASED THAT THIS YEAR THAT IS NOT SHOWING ANY SIGNS OF FEEDING INTO MEMBERS WISHES, THEY ARE RATHER REALISTIC AND NOT EXPECTING CHANGES OF THE LEVEL OF LAST YEAR.

QUESTION: YOU SAID THAT YOU EXPECTED THAT PROPERTY TRANSACTIONS WOULD BE FEWER - FEWER TRANSACTIONS - SO TO WHAT EXTENT DO YOU THINK THE STAMP DUTY WILL BE SMALLER?

FS: WELL, THAT IS THE POINT I WAS MAKING THAT WE HAVE ALREADY, IN OUR ESTIMATES OF REVENUE, ALLOWED FOR STAMP DUTY BEING LOWER. I DON'T HAVE A FIGURE IN MY HEAD BUT WE HAVE ALLOWED FOR IT TO BE LOWER THIS YEAR.

QUESTION: WHAT PERCENTAGE?

FS: I CAN'T GIVE YOU THE FIGURE. IT IS IN THE ESTIMATES, ACTUALLY.

QUESTION: SO NOW YOU HAVE FORMALLY SUGGESTED TO LEGCO MAYBE THEY WILL PUT IN THE $23 BILLION, ARE YOU CONFIDENT THAT THAT SUM WILL BE APPROVED IN ONE GO?

FS: NOW WE ARE TALKING ABOUT THE RAILWAY, YES, - THE AIRPORT RAILWAY. WELL TALKS CONTINUE BUT THERE IS A BRIEFING COMING UP AND THEN OF COURSE THERE WILL BE THE ACTUAL MEETING OF THE FINANCE COMMITTEE LATER THIS MONTH. I THINK OUR ARGUMENTS ARE GOOD AND I THINK THERE IS A LOT OF SUPPORT FOR GETTING ON WITH THE RAILWAY, SO I DIDN'T EXPECT ANY MAJOR PROBLEM. BUT WE WILL KEEP SPEAKING AND PERSUADING LEGCO MEMBERS - THAT IS OUR JOB. ONE LAST ONE!

QUESTION: THE BRITISH AMBASSADOR IN PEKING SAID THAT, ON THE DAY OF THE SIGNATURE, HE SAID THERE IS STILL A GREAT DEAL OF PRACTICAL WORK TO FOLLOW AFTER THE SIGNATURE, AND THAT INCLUDES THE TWO FINANCIAL SUPPORT AGREEMENTS AND OTHER ARRANGEMENTS. WELL WHAT WAS THAT?

FS: HE WASN'T THINKING OF ANYTHING THAT WE HAVEN'T ALREADY SAID. IT IS THE TWO --

QUESTION: IS IT INCLUDING THE FRANCHISES?

FS: -- IT IS THE TWO FSA'S, IT IS THE AIRPORT BILL, IT IS THE LAND COMMISSION MEETING ON THE LAND. IT IS THE THINGS WHICH WE HAVE SAID QUITE A LOT IN THE LAST WEEK, IT IS JUST THOSE THINGS.

QUESTION: IS IT THE OTHER ARRANGEMENTS - THE FRANCHISES FOR THE AIRPORT?

FS: FRANCHISES - HE MIGHT ALSO MEAN THE FRANCHISES, YES. HE HASN'T GOT A DIFFERENT LIST TO OUR LIST, IT IS THE SAME LIST.

THANK YOU VERY MUCH.

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REPORT OF WORKING PARTY ON CHINESE MEDICINE PUBLISHED

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THE WORKING PARTY ON CHINESE MEDICINE PUBLISHED ITS REPORT TODAY (TUESDAY) AFTER THE REPORT HAD BEEN ENDORSED BY THE GOVERNOR-IN-COUNCIL.

SPEAKING AT A PRESS CONFERENCE TO RELEASE THE REPORT, THE SECRETARY FOR HEALTH AND WELFARE, MRS KATHERINE FOK, STRESSED THAT THE GOVERNMENT RESPECTED THE LONG HISTORY OF TRADITIONAL CHINESE MEDICINE (TCM) AND THE UNIQUE ROLE IT HAD PLAYED IN HONG KONG IN HEALTH MAINTENANCE.

"WE RECOGNISE THE CRUCIAL IMPORTANCE OF DRAWING ON THE STRENGTH OF TCM AND INVOLVING THE PROFESSION CLOSELY IN ITS FUTURE DEVELOPMENT," SHE SAID.

MRS FOK POINTED OUT THAT RECOMMENDATIONS CONTAINED IN THE REPORT WERE BASED ON THE SPIRIT OF SELF-REGULATION AND HAD BEEN FORMULATED FOLLOWING EXTENSIVE CONSULTATION WITH THE PROFESSION AND THE PUBLIC.

MAJOR RECOMMENDATIONS OF THE WORKING PARTY INCLUDE SETTING UP A PREPARATORY COMMITTEE TO STEER THE IMPLEMENTATION OF THE RECOMMENDATIONS; THE EVENTUAL REGISTRATION OF THE TCM PRACTITIONERS; REGULATING THE SALE OF POTENT HERBS AND TRAINING DEVELOPMENT FOR THE PROFESSION.

MRS FOK POINTED OUT THAT THE PREPARATORY COMMITTEE PROPOSED BY THE WORKING PARTY WOULD CONSIST PRINCIPALLY OF MEMBERS OF THE TCM PROFESSION BUT WOULD ALSO INCLUDE LAY MEMBERS. THE SECRETARIAT WOULD BE SERVICED BY THE DEPARTMENT OF HEALTH.

"IT WILL ADVISE ON LEGISLATION PROVIDING A STATUTORY FRAMEWORK FOR THE PROMOTION, DEVELOPMENT AND REGULATION OF TCM IN HONG KONG. THE PREPARATORY COMMITTEE WILL BE DISBANDED WHEN THE LEGISLATION FOR THE ESTABLISHMENT OF THE STATUTORY BODY COMES INTO FORCE," SHE SAID.

DURING THE CONSULTATION PERIOD, THE WORKING PARTY NOTED THAT MANY DIFFERENT VIEWS HAD BEEN EXPRESSED ON THE SPECIFIC CRITERIA FOR EVENTUAL REGISTRATION OF TCM PRACTITIONERS. THE WORKING PARTY RECOMMENDED THAT THE PREPARATORY COMMITTEE SHOULD ESTABLISH CRITERIA AND PROCEDURE FOR THE EVENTUAL REGISTRATION OF TCM PRACTITIONERS.

"IN OUR VIEW, REGISTRATION WILL HELP ENHANCE THE STATUS OF TCM PRACTITIONERS, REASSURE PATIENTS OF THE STANDARDS OF THE PRACTITIONERS AND INCREASE PUBLIC CONFIDENCE IN THE PROFESSION," SHE SAID.

HOWEVER, MRS FOK POINTED OUT THAT GIVEN THE SIGNIFICANT NUMBER OF PRACTITIONERS AND THEIR DIFFERENT BACKGROUNDS, IT WAS IMPORTANT TO ADOPT A STEP-BY-STEP APPROACH.

ON POTENT HERBS, THE WORKING PARTY RECOMMENDED THAT IN CONSULTATION WITH THE PROFESSION, A "POTENT HERBS LIST" SHOULD BE DRAWN UP EARLY FOR PUBLIC REFERENCE.

/IN DUE .....

IN DUE COURSE, THE STATUTORY BODY WOULD CONSIDER RESTRICTING THE SALE OF POTENT HERBS TO MEMBERS OF THE PUBLIC WHO HAVE PRESCRIPTIONS ISSUED BY REGISTERED TCM PRACTITIONERS.

FOR THE PROPER PROTECTION OF PATIENT SAFETY, THE WORKING PARTY RECOMMENDED THAT WORKSHOPS AND MANUFACTURING ESTABLISHMENTS OF CHINESE MEDICINE SHOULD BE LICENSED.

IT RECOMMENDED THAT THE STATUTORY BODY SHOULD BE EMPOWERED TO ISSUE LICENCES ANNUALLY FOR THE PROCESSING AND MANUFACTURING OF TRADITIONAL CHINESE MEDICINE AT REGISTERED PREMISES.

TAKING INTO ACCOUNT LOCAL CIRCUMSTANCES, REGULATIONS WOULD BE MADE TO ENSURE OBSERVANCE OF SANITARY AND HEALTH STANDARDS IN REGARD TO THE PREMISES AND THE FITTINGS AS WELL AS MACHINERY THEREIN.

PROVISIONS OF TECHNICAL ASSISTANCE WOULD BE CONSIDERED TO HELP PROCESSORS AND MANUFACTURERS TO COPE WITH LICENSING REQUIREMENTS.

AS REGARDS RAW HERBAL MEDICINES, THE WORKING PARTY RECOMMENDED THAT IMPORTERS SHOULD BE LICENSED AND THEIR IMPORTS OF POTENT OR TOXIC HERBS SHOULD BE REGISTERED WITH THE STATUTORY BODY.

POTENT OR TOXIC HERBS SHOULD EVENTUALLY BE SOLD ON PRESCRIPTIONS BY REGISTERED TCM PRACTITIONERS AND LICENSED IMPORTERS SHOULD BE RESPONSIBLE FOR THE AUTHENTICITY OF THEIR IMPORTS, THE WORKING PARTY RECOMMENDED.

ON THE CONTROL OF PROPRIETARY CHINESE MEDICINE, THE WORKING PARTY RECOMMENDED TO INTRODUCE GRADUALLY A LICENSING SYSTEM WHICH CAN BUILD UPON CERTIFICATION FROM THE PLACE OF ORIGIN, WHERE SUCH CERTIFICATION IS CONSIDERED BY THE GOVERNMENT OF THAT PLACE AS EVIDENCE OF SOUND SCIENTIFIC EXPERIMENTATION, CLINICAL TRIAL AND RELEVANT RESEARCH.

UNDER THE LICENSING SYSTEM, IMPORTERS WILL BE RESPONSIBLE FOR THE SAFETY, QUALITY AND EFFICACY OF THEIR IMPORTS.

ACKNOWLEDGING THE MERITS OF FORMAL TRAINING IN THE LONG RUN, THE WORKING PARTY FELT THAT DUE RECOGNITION SHOULD BE GIVEN TO THE CONTRIBUTIONS MADE BY EXISTING TRAINING SCHOOLS AND OTHER FORMS OF TRAINING IN TCM, INCLUDING APPRENTICESHIP WITH REPUTED MASTERS.

THE WORKING PARTY IS OF THE VIEW THAT LOCAL TERTIARY INSTITUTIONS SHOULD BE ENCOURAGED TO LOOK INTO THE POSSIBILITY OF OFFERING TRAINING COURSES AND THE PROPOSED PREPARATORY COMMITTEE WILL BE ASKED TO ADVISE ON THIS FRONT.

IN THE REPORT, THE WORKING PARTY EXPRESSED CONCERN ABOUT A GROWING SHORTAGE OF EXPERIENCED DISPENSERS AT RETAIL OUTLETS OF TRADITIONAL CHINESE MEDICINE AND INSUFFICIENT TRAINING OPPORTUNITIES FOR THOSE INTERESTED IN LEARNING DISPENSING CHINESE MEDICINES.

HOWEVER, IT NOTED THAT THE SCHOOL OF PROFESSIONAL AND CONTINUING EDUCATION OF THE UNIVERSITY OF HONG KONG HAS INTRODUCED COURSES IN CHINESE MEDICINE AND THAT CHINESE MEDICINAL MATERIALS RESEARCH CENTRE OF THE CHINESE UNIVERSITY OF HONG KONG IS ALSO PLANNING DISPENSING COURSES.

/AS TCM .....

AS TCM DISPENSERS ARE EMPLOYED IN THE PRIVATE SECTOR, THE WORKING PARTY URGED EMPLOYERS TO SYMPATHETICALLY REVIEW THEIR SALARIES AND WORKING CONDITIONS.

THEIR SALARIES SHOULD REFLECT MORE APPROPRIATELY THE NATURE OF THEIR WORK AND THEIR RESPONSIBILITIES. IMPROVEMENT IN REMUNERATION SHOULD HELP ATTRACT NEW RECRUITS AND EASE THE CURRENT MANPOWER SHORTAGE, THE WORKING PARTY SAID IN THE REPORT.

STRESSING THE IMPORTANCE OF PUBLIC EDUCATION TO ENSURE CONSUMER SAFETY IN THE USE OF CHINESE MEDICINE, THE WORKING PARTY SUGGESTED THAT A CONCERTED EFFORT SHOULD BE MADE BY ALL CONCERNED PARTIES -- GOVERNMENT, THE PROFESSION AND COMMUNITY ORGANISATIONS -- TO PROMOTE GREATER AWARENESS OF THE PROPER USE OF TRADITIONAL CHINESE MEDICINE.

THE WORKING PARTY THEREFORE RECOMMENDED THAT HEALTH EDUCATION IN CHINESE MEDICINE SHOULD BE INCORPORATED AS PART OF THE PROGRAMME AND ACTIVITIES OF THE CENTRAL HEALTH EDUCATION UNIT OF THE DEPARTMENT OF HEALTH.

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EQUITY FUNDING SOUGHT FOR AIRPORT RAILWAY

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THE GOVERNMENT HAS TODAY (TUESDAY) ISSUED A FORMAL NOTIFICATION TO MEMBERS OF THE LEGISLATIVE COUNCIL THAT IT PROPOSES TO SEEK APPROVAL FROM THE FINANCE COMMITTEE FOR COMMITTING EQUITY FUNDING TOTALLING $23.7 BILLION (MONEY OF THE DAY) FOR THE AIRPORT RAILWAY.

MEMBERS OF THE AIRPORT CONSULTATIVE COMMITTEE HAVE ALSO BEEN INFORMED OF THE PROPOSED FUNDING REQUEST.

A GOVERNMENT SPOKESMAN SAID: "ON NOVEMBER 4, FOLLOWING THE SIGNING OF THE AGREED MINUTE ON AIRPORT AND AIRPORT RAILWAY FINANCING, WE ANNOUNCED THAT WE WOULD BE SEEKING APPROVAL FOR THE FULL EQUITY FUNDING TO ENABLE THE MASS TRANSIT RAILWAY CORPORATION TO PROCEED WITH THE AIRPORT RAILWAY PROJECT.

"THE REQUEST TO FINANCE COMMITTEE COVERS THE GOVERNMENT'S FULL COMMITMENT FOR A $23.7 BILLION EQUITY INJECTION INTO THE MTRC FOR THE PROJECT.

"THE $23.7 BILLION COMPRISES $22,985 MILLION, WHICH WILL ALLOW MAJOR CONTRACTS TO GO AHEAD, AND $715 MILLION FOR THE CONVERSION INTO EQUITY OF ADVANCE FUNDING WHICH WAS APPROVED ON JUNE 3 FOR CONSTRUCTION OF THE AIRPORT RAILWAY IMMERSED TUBE TUNNEL UNDER THE HARBOUR.

"FOLLOWING THE SIGNING OF THE AGREED MINUTE, THE GOVERNMENT BELIEVES IT IS RIGHT TO SEEK APPROVAL FOR THE FULL EQUITY FIGURE IN ONE GO SO THAT THE MTRC CAN TAKE UP ITS COMMITMENT TO THE COMPLETE $34 BILLION PROJECT AND GO AHEAD IMMEDIATELY WITH THE WORKS INVOLVED.

/"WE THEN .....

"WE THEN NEED THE FINANCIAL SUPPORT AGREEMENT TO BE IN PLACE AS QUICKLY AS POSSIBLE, SO THAT THE MTRC CAN COMMENCE ITS DEBT FINANCING FOR THE PROJECT.

"THE MTRC HAS BEEN MAKING EXCELLENT PROGRESS WITH DESIGN AND PLANNING AND HAS COMPLETED MORE THAN 75 PER CENT OF THE DETAILED DESIGN OF THE PROJECT.

"IT HAS OPTION LETTERS SIGNED ON APPROACHING 20 CONTRACTS, WHICH CAN GO AHEAD AS SOON AS THE EQUITY COMMITMENT IS APPROVED.

"THE CONTRACTS COVER A VARIETY OF WORK INCLUDING STATION CONSTRUCTION, TRACK LAYING, AND PROVISION OF ROLLING STOCK.

"THE TENDERS FOR THESE CONTRACTS HAVE BEEN SUBMITTED ON A HIGHLY COMPETITIVE BASIS, AND IT IS IN THE INTEREST OF HONG KONG THAT THE WHOLE PROJECT SHOULD GO AHEAD WITHOUT DELAY. WITHIN WEEKS, FURTHER TENDERS WILL REACH THE SAME STAGE AND BE READY FOR AWARDING.

"THE TOTAL VALUE OF THE CONTRACTS SCHEDULED TO BE LET, TOGETHER WITH RELATED SUPERVISION AND OTHER MANAGEMENT COSTS, IS IN EXCESS OF $23 BILLION."

A DISCUSSION PAPER OUTLINING THE EQUITY FUNDING REQUEST HAS BEEN ISSUED TODAY TO MEMBERS OF THE LEGISLATIVE COUNCIL'S PLANNING LANDS AND WORKS PANEL, AND TO MEMBERS OF THE ACC.

IT WILL BE DISCUSSED AT MEETINGS OF THE PANEL AND THE ACC ON NOVEMBER 10, PRIOR TO A MEETING OF FINANCE COMMITTEE LATER THIS MONTH.

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DIRECTOR OF CIVIL AVIATION ATTENDS LEGCO PANEL ON HERCULES ACCIDENT

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THE DIRECTOR OF CIVIL AVIATION, MR PETER LOK, TODAY (TUESDAY) CONFIRMED THAT THE HERCULES AIRCRAFT USED TO REPATRIATE VIETNAMESE MIGRANTS FROM HONG KONG WERE PROPERLY AUTHORISED FOR THE CARRIAGE OF PASSENGERS.

HE WAS BRIEFING A MEETING OF MEMBERS OF THE LEGISLATIVE COUNCIL ECONOMIC SERVICES PANEL ON THE CRASH AT KAI TAK AIRPORT ON SEPTEMBER 23 THIS YEAR OF A HERCULES L-382 OPERATED BY PELITA AIR SERVICE ON A NON-PASSENGER CARRYING FLIGHT.

MR LOK STATED THAT THE AIRCRAFT IN QUESTION WAS AUTHORISED FOR THE CARRIAGE OF PASSENGERS BY THE COMPETENT AVIATION AUTHORITIES IN INDONESIA, THE COUNTRY IN WHICH THE AIRCRAFT WAS REGISTERED.

THAT AUTHORISATION APPLIED TO INTERNATIONAL AS WELL AS DOMESTIC FLIGHTS, AND RELATED TO FOUR SPECIFIC HERCULES AIRCRAFT OF WHICH THE CRASHED AIRCRAFT WAS ONE.

/MR LOK .....

MR LOK ADDED THAT THE ISSUE OF AN AIRWORTHINESS CERTIFICATE DESIGNATING AN AIRCRAFT FOR A SPECIFIC USE DOES NOT PRECLUDE THE USE OF THAT AIRCRAFT FOR OTHER PURPOSES ON CONDITION THAT THE STATE OF REGISTRY IS SATISFIED THAT IT MEETS THE REQUIREMENTS SET BY ICAO.

IN THIS CASE, APPROVAL IN WRITING WAS GIVEN BY INDONESIA FOR THE AIRCRAFT TO CARRY PASSENGERS.

THE HERCULES WAS FITTED WITH A NUMBER OF SAFETY FEATURES SUITABLE FOR THE CARRIAGE OF PASSENGERS.

IT HAD SIX EMERGENCY EXITS, TWO SIDE DOORS IN THE REAR FUSELAGE AND A LARGE REAR LOADING RAMP WHICH COULD BE OPENED IN EMERGENCIES.

THE INDONESIAN AUTHORITIES ALSO REQUIRED THE OPERATOR TO EQUIP THE AIRCRAFT WITH FIRE EXTINGUISHERS, OXYGEN SUPPLY, LIFEJACKETS AND LIFERAFTS.

COMMENTING ON THE PROGRESS OF THE INVESTIGATION INTO THE ACCIDENT, MR LOK SAID PRELIMINARY FINDINGS INDICATED THAT THE AIRCRAFT EXPERIENCED TROUBLE WITH ONE OF ITS STARBOARD ENGINES SHORTLY AFTER TAKING OFF.

"THIS CAUSED THE AIRCRAFT TO TURN RIGHT AND LOSE HEIGHT, UNTIL IT HIT THE WATER IN KOWLOON BAY ABOUT 500 METRES OFF THE WESTERN SIDE OF THE RUNWAY."

MR LOK SAID THE DETAILED INVESTIGATION INTO THE CAUSE OF THE ACCIDENT WAS CONTINUING AND FURTHER INFORMATION WOULD BE AVAILABLE WHEN THE FULL REPORT WAS COMPLETED.

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FUTURE WELFARE PLAN OUTLINED: DSW

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THE SOCIAL WELFARE DEPARTMENT WILL CONTINUE TO SERVE THE ELDERLY, CHILDREN, YOUTH, DISABLED AND ANY OTHER DISADVANTAGED MEMBERS OF SOCIETY, THE DIRECTOR OF SOCIAL WELFARE, MR IAN STRACHAN, SAID TODAY (TUESDAY).

SPEAKING THIS AT THE BREAKFAST MEETING OF KIWANIS CLUB, MR STRACHAN SAID $6.8 BILLION WOULD BE SPENT ON SERVICES FOR THE ELDERLY THIS YEAR.

"SPECIFICALLY, WE WILL SET UP AN ADDITIONAL FOUR MULTI-SERVICE CENTRES, SIX DAY CARE CENTRES, 14 SOCIAL CENTRES, 16 HOME HELP TEAMS AND 1,150 PLACES IN CARE-AND-ATTENTION HOMES, INCLUDING 200 PLACES UNDER THE BOUGHT PLACE SCHEME IN PRIVATE HOMES.

"TO ENSURE THAT OUR ELDERLY POPULATION ARE LIVING UNDER SATISFACTORY CONDITIONS, WE HAVE DRAFTED LEGISLATION TO IMPROVE THE STANDARDS OF SAFETY AND CARE FOR SOME 17,600 OLD PEOPLE LIVING IN PRIVATE HOMES FOR THE ELDERLY.

/"WE WILL .....

"WE WILL TRAIN AN ADDITIONAL 400 HEALTH WORKERS AS WELL AS PROVIDE FINANCIAL ASSISTANCE TO THESE PRIVATE HOMES FOR THE ELDERLY SO THAT THEY CAN SATISFY THE MORE STRINGENT STAFFING AND SAFETY REQUIREMENTS UNDER THE NEW LEGISLATION," HE SAID

NOTING THAT NON-GOVERNMENTAL ORGANISATIONS PLAYED A VITAL ROLE IN SERVING THE COMMUNITY, MR STRACHAN SAID THE GOVERNMENT WOULD SET UP A $200-MILLION ELDERLY SERVICES DEVELOPMENT FUND TO ASSIST THESE ORGANISATIONS IN ESTABLISHING SELF-FINANCING WELFARE PROJECTS FOR THE ELDERLY.

ON SERVICES TO HELP OTHER DISADVANTAGED MEMBERS OF SOCIETY, THE DIRECTOR OF SOCIAL WELFARE SAID THE COMPREHENSIVE SOCIAL SECURITY ASSISTANCE SCHEME HAD BEEN PROVIDING FINANCIAL ASSISTANCE TO THE NEEDY AND OVER THE YEARS THE SCHEME HAD SEEN IMPRESSIVE IMPROVEMENTS.

"SINCE 1985, SOCIAL SECURITY BENEFITS HAVE GONE UP SUBSTANTIALLY IN REAL TERMS, BY 62 PER CENT FOR A SINGLE PERSON AND 104 PER CENT FOR A FAMILY OF FOUR.

"TODAY, THE SCHEME PROVIDES AN AVERAGE MONTHLY PAYMENT EQUAL TO 30 PER CENT OF THE MEDIAN WAGE OF A SINGLE PERSON AND 83 PER CENT OF THE MEDIAN WAGE FOR A FAMILY OF FOUR," MR STRACHAN SAID.

ACKNOWLEDGING THE HARDSHIP FACED BY SINGLE PARENTS AND THEIR CHILDREN, MR STRACHAN SAID AS FROM APRIL 1 NEXT YEAR, A NEW SUPPLEMENT OF $200 A MONTH WOULD BE PAID TO EACH SINGLE-PARENT FAMILY, THE STANDARD RATES FOR CHILDREN WOULD BE INCREASED BY $205 AND THE AGE AT WHICH THE STANDARD RATES FOR CHILDREN WERE PAID TO FULL-TIME STUDENTS WOULD BE EXTENDED FROM 18 TO 21.

"UNFORTUNATELY, IN SPITE OF OUR CONTINUAL EFFORTS TO UPGRADE OUR SYSTEM, WE ARE STILL RECEIVING CRITICISMS REGARDING OUR PRESENT SOCIAL SECURITY SCHEME.

"CRITICS, HOWEVER, RARELY TAKE INTO ACCOUNT THE WHOLE PICTURE. A CONCRETE FACT IS THAT 90 PER CENT OF OUR CLIENTS ARE RECEIVING SPECIAL GRANTS FROM US.

"THERE ARE 24 BROAD CATEGORIES OF SPECIAL GRANTS COVERING ITEMS SUCH AS RENT, SCHOOL-RELATED EXPENSES AND SPECIAL DIETS, WHICH CONTRIBUTE SIGNIFICANTLY TO THE QUALITY OF LIFE OF OUR CUSTOMERS," HE SAID.

MR STRACHAN SAID TO BETTER SERVE THE COMMUNITY, THE GOVERNMENT WOULD CONDUCT A DETAILED EXAMINATION OF THE CURRENT SOCIAL SECURITY ARRANGEMENTS OVER THE NEXT 18 MONTHS TO SEE IF ANY FURTHER IMPROVEMENTS SHOULD BE MADE.

TURNING TO THE NEED OF THE DISABLED, MR STRACHAN SAID BESIDES FINANCIAL SUPPORT, TRAINING, EMPLOYMENT, REHABILITATION, TRANSPORT AND OTHER SUPPORTIVE SERVICES WERE ALSO OF VITAL IMPORTANCE TO SOME 286,000 PEOPLE WITH A DISABILITY.

"THIS YEAR, WE WILL SPEND $6 BILLION FOR THE DISABLED. FOR ADULTS WITH A DISABILITY, WE WILL PROVIDE EXTRA PLACES IN SHELTERED WORKSHOPS, DAY ACTIVITY CENTRES AND RESIDENTIAL UNITS.

/"FOR CHILDREN .....

"FOR CHILDREN WITH A DISABILITY, WE WILL ARRANGE ADDITIONAL PLACES IN MAINSTREAM CHILD CARE CENTRES, PRE-SCHOOL CENTRES AND SPECIAL CHILD CARE CENTRES.

"TO CONTINUE SATISFYING THE EDUCATIONAL NEEDS FOR DISABLED CHILDREN, OVER THE NEXT FOUR YEARS, WE WILL REPROVISION FIVE SPECIAL SCHOOLS AT AN ESTIMATED CAPITAL COST OF $96 MILLION," MR STRACHAN SAID.

HE SAID THE GOVERNMENT WOULD ALSO IMPROVE THE QUALITY OF TRAINING IN 109 SHELTERED WORKSHOPS AND DAY ACTIVITY CENTRES, SET UP 737 ADDITIONAL PLACES IN PRE-SCHOOL CENTRES, AND EXPAND PROGRAMMES FOR BOTH CHILDREN AND ADULTS WITH AUTISM.

POINTING OUT THAT THE PUBLIC HAD A ROLE TO PLAY IN ACCEPTING THE DISABLED AND OFFERING THEM A WELCOMING HAND TO INTEGRATE INTO THE SOCIETY, MR STRACHAN SAID A MAJOR PUBLIC EDUCATION CAMPAIGN WOULD BE LAUNCHED TO FIGHT PREJUDICE.

ON CHILDREN AND YOUTH SERVICES, THE SOCIAL WELFARE CHIEF SAID HIS DEPARTMENT WOULD PROVIDE AN EXTRA 80 FOSTER CARE PLACES, SET UP AN ADDITIONAL 27 SMALL GROUPS TO CATER FOR 296 CHILDREN IN A FAMILY-LIKE SETTING, AND PROVIDE 47 MORE SCHOOL SOCIAL WORKERS.

"LAST BUT NOT LEAST, WE RECOGNISE THE IMPORTANCE OF THE FAMILY UNIT WHICH REPRESENTS THE CORE BUILDING BLOCK OF OUR SOCIETY. WITHOUT A STABLE NETWORK OF FAMILIES, OUR SOCIETY WILL INEVITABLY COLLAPSE.

"THIS YEAR, WE ARE COMMITTED TO PROVIDING 1,700 ADDITIONAL PLACES IN DAY NURSERIES AND DAY CRECHES, AS WELL AS IMPROVING THE QUALITY OF COUNSELLING SERVICES BY RECRUITING 127 EXTRA FAMILY SOCIAL WORKERS AND CLINICAL PSYCHOLOGISTS.

"IN 1995/96, WE WILL SET UP A THIRD REFUGE, IN ADDITION TO THE EXISTING HARMONY HOUSE AND THE WAI ON HOUSE FOR WOMEN, TO HELP WOMEN AND THEIR CHILDREN WITH PROBLEMS OF DOMESTIC VIOLENCE," HE ADDED.

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AIRPORT CONSULTATIVE COMMITTEE MEETS ON THURSDAY

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MEMBERS OF THE CONSULTATIVE COMMITTEE ON THE NEW AIRPORT AND RELATED PROJECTS WILL HOLD A SPECIAL PLENARY MEETING AT 2.30 PM ON THURSDAY (NOVEMBER 10) TO DISCUSS PROPOSED EQUITY INJECTION FOR THE AIRPORT RAILWAY.

THE MEETING WILL TAKE PLACE AT THE URBAN COUNCIL CHAMBERS, EDINBURGH PLACE, CENTRAL.

MEMBERS OF THE PUBLIC WHO WISH TO OBSERVE THE PROCEEDINGS ARE REQUESTED TO RESERVE A SEAT BY TELEPHONING MR CHAN HO-KEUNG ON 829 6745 DURING OFFICE HOURS.

/AS SEATS .....

AS SEATS IN THE CONFERENCE HALL ARE LIMITED, BOOKINGS WILL BE ACCEPTED ON A FIRST-COME, FIRST-SERVED BASIS.

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ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE MEETING.

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VOLUME AND PRICE MOVEMENTS OF EXTERNAL TRADE IN AUGUST 1994

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IN THE FIRST EIGHT MONTHS OF 1994, THE VOLUME OF RE-EXPORTS RECORDED AN INCREASE OF 14% OVER THE SAME PERIOD LAST YEAR, WHILE THE VOLUME OF DOMESTIC EXPORTS DECREASED BY 4.3%, ACCORDING TO THE STATISTICS RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

TAKING RE-EXPORTS AND DOMESTIC EXPORTS TOGETHER, THE VOLUME OF TOTAL EXPORTS INCREASED BY 9.8%. MEANWHILE, IMPORTS INCREASED BY 12% IN VOLUME.

THE GROWTH IN THE VOLUME OF TRADE IS DERIVED FROM THE GROWTH IN TRADE VALUES WITH THE EFFECT OF PRICE CHANGES BEING DISCOUNTED.

AS REGARDS PRICE CHANGES OVER THE SAME PERIOD OF COMPARISON, THE PRICES OF RE-EXPORTS AND DOMESTIC EXPORTS INCREASED BY 0.8% AND 1.3% RESPECTIVELY. IMPORT PRICES INCREASED BY 1.9%.

PRICE CHANGES ARE REFLECTED BY CHANGES IN UNIT VALUE INDICES, WHICH ARE COMPILED BASED ON AVERAGE UNIT VALUES OR, FOR CERTAIN COMMODITIES, BASED ON SPECIFIC PRICE DATA.

THE TERMS OF TRADE INDEX, DEFINED AS THE RATIO OF TOTAL EXPORT PRICE INDEX TO IMPORT PRICE INDEX, DECREASED BY 0.9% IN THE FIRST EIGHT MONTHS OF 1994 OVER THE SAME PERIOD LAST YEAR.

COMPARING AUGUST 1994 WITH AUGUST 1993, THE VOLUME OF RE-EXPORTS AND DOMESTIC EXPORTS INCREASED BY 18% AND 5.5% RESPECTIVELY. TAKEN TOGETHER, THE VOLUME OF TOTAL EXPORTS INCREASED BY 15%. MEANWHILE, THE VOLUME OF IMPORTS GREW BY 16%.

OVER THE SAME PERIOD OF COMPARISON, THE PRICES OF RE-EXPORTS AND DOMESTIC EXPORTS INCREASED BY 1.5% AND 1.8% RESPECTIVELY. IMPORT PRICES INCREASED BY 2.6%.

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF RE-EXPORTS BY END-USE CATEGORY ARE SHOWN IN TABLE 1.

/COMPARING AUGUST .....

COMPARING AUGUST 1994 WITH AUGUST 1993, THE VOLUME OF RE-EXPORTS OF MOST END-USE CATEGORIES RECORDED INCREASES OF VARIOUS MAGNITUDES: FOODSTUFFS (+27%), RAW MATERIALS AND SEMI-MANUFACTURES (+27%), CONSUMER GOODS (+15%), AND CAPITAL GOODS (+13%). THE VOLUME OF RE-EXPORTS OF FUELS, HOWEVER, DECREASED SLIGHTLY BY 1.6%.

OVER THE SAME PERIOD OF COMPARISON, THE PRICES OF RE-EXPORTS OF ALL END-USE CATEGORIES INCREASED: FOODSTUFFS (+2.4%), CAPITAL GOODS (+2.2%), FUELS (+2.0%), CONSUMER GOODS (+1.4%), AND RAW MATERIALS AND SEMI-MANUFACTURES (+0.9%).

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF DOMESTIC EXPORTS BY PRINCIPAL COMMODITY GROUP ARE SHOWN IN TABLE 2.

COMPARING AUGUST 1994 WITH AUGUST 1993, COMMODITY GROUPS WHICH RECORDED INCREASES IN VOLUME OF DOMESTIC EXPORTS INCLUDED TEXTILE MADE-UPS AND RELATED ARTICLES (+71%) AND ELECTRONIC COMPONENTS (+25%).

THE VOLUME OF DOMESTIC EXPORTS OF RADIOS OF ALL KINDS DECREASED MARKEDLY BY 64%.

COMMODITY GROUPS WHICH RECORDED INCREASES IN DOMESTIC EXPORT PRICES INCLUDED TEXTILE MADE-UPS AND RELATED ARTICLES (+8.6%); AND ELECTRONIC COMPONENTS (+2.7%).

DECREASES IN DOMESTIC EXPORT PRICES WERE RECORDED FOR FOOTWEAR (-5.6%), RADIOS OF ALL KINDS (-1.7%) AND DOMESTIC ELECTRICAL APPLICANCES (-1.6%).

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

THE IMPORT VOLUME OF FOODSTUFFS INCREASED BY 20% IN AUGUST 1994 AS COMPARED WITH AUGUST 1993.

SIGNIFICANT INCREASES WERE RECORDED IN THE IMPORT VOLUME OF SOYA BEAN OIL, PEANUT OIL, VEGETABLE OIL AND LARD; AND WHEAT AND FLOUR. HOWEVER, A DECREASE WAS RECORDED IN THE IMPORT VOLUME OF RICE.

OVER THE SAME PERIOD OF COMPARISON, THE IMPORT VOLUME OF CONSUMER GOODS INCREASED BY 13%.

COMMODITY ITEMS WITH CONSIDERABLE INCREASES IN IMPORT VOLUME INCLUDED MISCELLANEOUS MADE-UP ARTICLES OF TEXTILE MATERIALS; RADIOS, TELEVISION SETS, GRAMOPHONES, RECORDS, TAPE RECORDERS AND AMPLIFIERS; AND CAMERAS, FLASHLIGHT APPARATUS AND SUPPLIES FOR PHOTOGRAPHY. A MARKED DECREASE IN IMPORT VOLUME WAS NOTED OF TOBACCO MANUFACTURES.

THE IMPORT VOLUME OF RAW MATERIALS AND SEMI-MANUFACTURES INCREASED BY 18% IN AUGUST 1994 AS COMPARED WITH AUGUST 1993.

SIGNIFICANT INCREASES IN IMPORT VOLUME WERE NOTED OF RAW COTTON AND YARN OF WOOL AND MIXTURES. HOWEVER, CONSIDERABLE DECREASES WERE RECORDED IN THE IMPORT VOLUME OF IRON AND STEEL; AND WOOD, LUMBER AND CORK.

/IMPORTS OF .....

IMPORTS OF FUELS INCREASED MARKEDLY BY 52% IN VOLUME IN AUGUST 1994 AS COMPARED WITH AUGUST 1993.

AS REGARDS CAPITAL GOODS, THE IMPORT VOLUME INCREASED BY 13% IN AUGUST 1994 OVER AUGUST 1993.

NOTABLE INCREASES WERE RECORDED IN THE IMPORT VOLUME OF OFFICE MACHINES; AND SCIENTIFIC, MEDICAL, OPTICAL, MEASURING AND CONTROLLING INSTRUMENTS AND APPARATUS. THE IMPORT VOLUME OF TEXTILE MACHINERY AND TRANSPORT EQUIPMENT DECLINED.

COMPARING AUGUST 1994 WITH AUGUST 1993, THE IMPORT PRICES OF MOST END-USE CATEGORIES INCREASED: CONSUMER GOODS (+3.4%), RAW MATERIALS AND SEMI-MANUFACTURES (+2.9%), FOODSTUFFS (+1.8%) AND CAPITAL GOODS (+1.5%). THE IMPORT PRICES OF FUELS, HOWEVER, DECREASED BY 8.8%.

DETAILS OF THE ABOVE STATISTICS ARE PUBLISHED IN THE AUGUST 1994 ISSUE OF THE "HONG KONG TRADE INDEX NUMBERS".

THE REPORT WILL BE AVAILABLE ON SALE FROM THURSDAY (NOVEMBER 10) AT $9 PER COPY AT EITHER (I) THE GOVERNMENT PUBLICATIONS CENTRE ON THE GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL; OR (II) THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON THE 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI.

ENQUIRIES REGARDING REGULAR SUBSCRIPTION TO THIS REPORT MAY BE DIRECTED TO THE INFORMATION SERVICES DEPARTMENT AT FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG ON TEL 842 8802 AND ENQUIRIES ON TRADE INDICES TO THE CENSUS AND STATISTICS DEPARTMENT ON TEL 582 4918.

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/TABLE 1 .....

Table 1 : Changes in re-exports by end-use category

End-use category	Comparing AUG 1994 with AUG 1993			Comparing JAN-AUG 1994 with JAN-AUG 1993		
	% changes			% changes		
	Value	Unit Value	Volume	Value	Unit Value	Volume
Foodstuffs	29.3	2.4	27.4	19.1	1.8	17.4
Consumer goods	17.2	1.4	14.7	12.1	1.0	10.9
Raw materials and semi-manufactures	28.8	0.9	27.1	20.3	-0.3	20.5
Fuels	1.3	2.0	-1.6	9.0	-12.9	22.1
Capital goods	15.6	2.2	13.3	11.1	1.9	10.1
ALL COMMODITIES	19.8	1.5	17.8	14.2	0.8	13.7

/TABLE 2 .....

Table 2 : Changes in domestic exports by principal commodity group

Commodity group	Comparing AUG 1994 with AUG 1993 % changes			Comparing JAN-AUG 1994 with JAN-AUG 1993 % changes		
	Value	Unit Value	Volume	Value	Unit Value	Volume
Clothing	8.2	2.4	6.3	0.3	1.7	-0.8
Textile fabrics	10.1	1.5	8.0	-10.6	-2.8	-8.2
Textile yarn and thread	12.2	1.2	11.6	-4.9	0.4	-4.5
Textile made-ups and related articles	89.4	8.6	70.9	7.5	1.8	4.0
Radios of all kinds	-68.5	-1.7	-64.3	-59.0	1.1	-58.2
Electronic components	28.8	2.7	25.5	2.5	3.7	-1.4
Footwear	-22.6	-5.6	-16.5	-24.6	-3.6	-25.1
Metal manufactures	3.3	1.5	4.6	-0.3	2.1	0.2
Metal ores and scrap	7.8	2.4	2.4	-9.4	-0.8	-10.6
Watches and clocks	-2.3	2.1	-4.2	-8.2	1.7	-8.7
Travel goods, handbags and similar articles	-11.9	0.8	-11.3	-2.5	3.9	-5.9
Domestic electrical appliances	10.8	-1.6	8.1	-15.9	1.7	-20.2
ALL COMMODITIES	7.5	1.8	5.5	-2.6	1.3	-4.3

/TABLE 3 .....

Table 3 : Changes in imports by end-use category

End-use category	Comparing AUG 1994 with AUG 1993 % changes			Comparing JAN-AUG 1994 with JAN-AUG 1993 % changes		
	Value	Unit Value	Volume	Value	Unit Value	Volume
Foodstuffs	22.1	1.8	20.1	16.0	0.5	15.8
Consumer goods	15.7	3.4	13.1	10.8	2.4	9.7
Raw materials and semi-manufactures	21.8	2.9	17.7	17.8	2.4	14.5
Fuels	35.3	-8.8	51.6	22.8	-15.6	41.9
Capital goods	14.2	1.5	13.1	10.1	1.9	8.1
ALL COMMODITIES	17.8	2.6	15.5	13.4	1.9	12.0

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SIX SHA TIN FUNCTIONAL COMMITTEE CHAIRMEN ELECTED

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SHA TIN DISTRICT BOARD'S SIX FUNCTIONAL COMMITTEE CHAIRMEN WERE ELECTED AT A MEETING TODAY (TUESDAY).

THEY ARE MR WAI KWOK-HUNG OF THE CULTURE, SPORTS AND COMMUNITY DEVELOPMENT COMMITTEE; MR LI PO-MING OF THE DEVELOPMENT AND HOUSING COMMITTEE; MS TONG PO-CHUN OF THE EDUCATION AND WELFARE COMMITTEE; MR LAM KWOK-YIN OF THE FINANCE AND GENERAL AFFAIRS COMMITTEE; MR KONG WOOD-CHIU OF THE HEALTH AND ENVIRONMENT COMMITTEE; AND MR PANG CHEUNG-WAI OF THE TRAFFIC AND TRANSPORT COMMITTEE.

MR PANG OF THE TRAFFIC AND TRANSPORT COMMITTEE DEFEATED MR CHING CHEUNG-YING BY 16 TO 13 VOTES WHEREAS THE OTHER CHAIRMEN WERE ELECTED UNCONTESTED.

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VACANCIES FOR GOVERNMENT TEACHERS

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THE EDUCATION DEPARTMENT IS INVITING APPLICATIONS TO FILL TEACHING POSTS AS CERTIFICATED MASTER/MISTRESS IN GOVERNMENT PRIMARY AND SECONDARY SCHOOLS.

A SPOKESMAN FOR THE DEPARTMENT TODAY (TUESDAY) SAID APPLICANTS MEETING THE FOLLOWING QUALIFICATIONS SHOULD SEND IN THEIR APPLICATIONS ON OR BEFORE NOVEMBER 22:

* A TEACHER'S CERTIFICATE FROM A HONG KONG COLLEGE OF EDUCATION OR THE HONG KONG TECHNICAL TEACHER'S COLLEGE, OBTAINED AFTER A TWO-YEAR OR THREE-YEAR FULL-TIME TRAINING COURSE WITH AN APPROPRIATE ELECTIVE SUBJECT, OR EQUIVALENT;

* CANDIDATES WHO HAVE COMPLETED A TWO-YEAR FULL-TIME TEACHER TRAINING COURSE BEFORE 1982 OR A ONE-YEAR FULL-TIME TEACHER TRAINING COURSE AND HAVE A CERTIFICATE IN THE ADVANCED COURSE OF TEACHER EDUCATION;

* FINAL YEAR STUDENTS OF THE HONG KONG INSTITUTE OF EDUCATION MAY ALSO APPLY. IF SELECTED, THEIR APPOINTMENTS WILL BE SUBJECT TO THEIR OBTAINING A TEACHER'S CERTIFICATE FROM THE INSTITUTE; AND

* CANDIDATES WHO HAVE BEEN AWARDED IN 1994 OR WILL BE AWARDED IN 1995 BY THE EDUCATION DEPARTMENT A CERTIFICATE ACCORDING A QUALIFIED TEACHER STATUS AFTER SATISFACTORY COMPLETION OF THE NON-GRADUATE TEACHER QUALIFICATIONS ASSESSMENT (NGTQA) SCHEME.

THE SPOKESMAN SAID CANDIDATES NOT MEETING THE FULL REQUIREMENTS, BUT WITH THE FOLLOWING QUALIFICATIONS WOULD ALSO BE CONSIDERED. IF SELECTED, THEY WILL BE APPOINTED IN PRIMARY SCHOOLS AT TWO POINTS BELOW THE MINIMUM PAY SCALE AT $12,760:

/CANDIDATES WHO .....

* CANDIDATES WHO SUCCESSFULLY COMPLETED THE NGTQA EXAMINATION AND WERE AWARDED AN NGTQA CERTIFICATE BY THE EDUCATION DEPARTMENT; AND

* CANDIDATES WHO ATTEMPTED THE NGTQA EXAMINATION IN 1993 OR 1994 AND FAILED IN ONE SUBJECT ONLY, AND WILL APPLY TO SET FOR THAT SUBJECT AGAIN IN 1995 NGTQA EXAMINATIONS. THEIR APPOINTMENTS WILL BE SUBJECT TO THEIR OBTAINING AN NGTQA CERTIFICATE.

SUCCESSFUL CANDIDATES WILL BE REQUIRED TO FILL TEACHING POSTS IN PRIMARY OR SECONDARY SCHOOLS IN THE FOLLOWING SUBJECTS: ENGLISH, MUSIC, PHYSICAL EDUCATION, ART AND DESIGN, CHINESE, MATHEMATICS, SOCIAL STUDIES, SCIENCE, COMMERCIAL SUBJECTS, HOME ECONOMICS, DESIGN AND TECHNOLOGY AND TEACHER LIBRARIAN.

THE SPOKESMAN SAID THE PAY SCALE WAS BETWEEN $14,220 AND $22,975. THE ENTRY POINT DEPENDS ON QUALIFICATION AND EXPERIENCE.

APPLICATION FORMS ARE OBTAINABLE FROM DISTRICT OFFICES OF THE CITY AND NEW TERRITORIES ADMINISTRATION AND THE LABOUR DEPARTMENT'S LOCAL EMPLOYMENT SERVICES.

COMPLETED FORMS SHOULD REACH THE EDUCATION DEPARTMENT'S APPOINTMENTS REGISTRY, APPOINTMENTS AND PERSONNEL SUB-DIVISION, ROOM 1631, 16TH FLOOR, WU CHUNG HOUSE, 213 QUEEN'S ROAD EAST, WAN CHAI.

FOR FURTHER ENQUIRIES, PLEASE CALL 892 6102.

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100 LUCKY VEHICLE REGISTRATION MARKS FOR AUCTION

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THE TRANSPORT DEPARTMENT WILL AUCTION 100 LUCKY VEHICLE REGISTRATION MARKS ON SATURDAY (NOVEMBER 12) AT THE CITY HALL RECITAL HALL.

A TOTAL OF 50 LUCKY VEHICLE REGISTRATION MARKS WILL BE AVAILABLE FOR BIDDING AT 9.30 AM. THEY ARE:

GD1003	GA128	GD3338	GE328
GE625	GD1006	GD1009	GD1012
*AS1001	*XX25	*GC2	*AC89
AY1777	BC1215	GE3336	CP3819
GE2108	GD8362	GE1128	CC6621
GD1017	GD1011	GC9998	FY3278
GE770	GD6218	GD1014	GE1116
*DD66	*AP27	*AL8338	*FA1100
GE466	CM9902	GE329	GE115
CS4376	GE8288	AU1933	GE702
GE3992	GE629	*EB5656	FZ7628
GE1611	GD1016	BB869	*BE5225
GE513	AS129		

/IN THE .....

IN THE AFTERNOON SESSION, WHICH WILL START AT 2.30 PM, ANOTHER 50 LUCKY VEHICLE REGISTRATION MARKS WILL BE AVAILABLE FOR BIDDING. THEY ARE:

GE895	GE168	GC3338	GB7351
GD1008	GE348	GD6233	GE208
*FF66	*AP600	*GC3	*BB27
GE8907	GE8388	GE3228	GE1113
CF6686	AC812	AS2988	GE2833
GE1800	GA8930	GB2328	HK3339
GE1168	AP6686	GE220	BT885
*CK87	*FD2345	*AL2882	*GE3993
GE827	GE3168	GB1328	GD7888
CD6686	GE356	GD1018	GE28O
GE1892	BS1962	*GD626	EF1011
BB719	GE699	BB5111	*EA9090
GE6629	BN257		

* SPECIAL VEHICLE REGISTRATION MARK (NOT TRANSFERABLE)

SUCCESSFUL BIDDERS MUST PAY BY CHEQUE IMMEDIATELY AFTER THE BIDDING.

A TRANSPORT DEPARTMENT SPOKESMAN REMINDED BIDDERS THAT THE VEHICLE REGISTRATION MARK WOULD BE ASSIGNED ONLY TO A VEHICLE REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDER WITHIN 12 MONTHS OF THE AUCTION.

THE CERTIFICATE OF INCORPORATION MUST BE PRODUCED IMMEDIATELY AFTER THE AUCTION IF THE VEHICLE REGISTRATION MARK IS TO BE REGISTERED UNDER THE NAME OF BODY CORPORATE.

PROCEEDS OF THE AUCTION, AFTER DEDUCTION OF EXPENSES INCURRED IN THE CONDUCT THEREOF, WILL GO TO THE GOVERNMENT LOTTERIES FUND.

THE COMING AUCTIONS WILL BE THE 246TH AND 247TH ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY 1973.

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HONG KONG MONETARY AUTHORITY
TENDER RESULTS
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TENDER DATE	8 NOV 94	8 NOV 94
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q445	H477
AMOUNT APPLIED	HK$5,110 MN	HK$3,430 MN
AMOUNT ALLOTTED	HK$1,500 MN	HK$800 MN
AVERAGE YIELD ACCEPTED	5.01 PCT	5.43 PCT
HIGHEST YIELD ACCEPTED	5.03 PCT	5.46 PCT
PRO RATA RATIO	ABOUT 40 PCT	ABOUT 3 PCT
AVERAGE TENDER YIELD	5.05 PCT	5.47 PCT

HONG KONG MONETARY AUTHORITY

TENDERS TO BE HELD IN THE WEEK BEGINNING 14 NOV 1994-

TENDER DATE	14 NOV 94	15 NOV 94
PAPER ON OFFER	EF NOTES	EF BILLS
ISSUE NUMBER	2611	Q446
ISSUE DATE	15 NOV 94	16 NOV 94
MATURITY DATE	15 NOV 96	15 FEB 95
TENOR	2 YEARS	91 DAYS
AMOUNT ON OFFER	HK$500 + 100 MN	HK$1,500 + 130 MN
COUPON	6.90 PCT	

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HONG KONG MONETARY AUTHORITY
MONEY MARKET OPERATIONS
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	$ MILLION	TIME (HOURS)	CUMULATIVE CHANGE ($ MILLION)
OPENING BALANCE IN THE ACCOUNT	2,101	0930	+908
CLOSING BALANCE IN THE ACCOUNT	2,558	1000	+908
CHANGE ATTRIBUTABLE TO :		1100	+828
MONEY MARKET ACTIVITY	+807	1200	+828
LAF TODAY	-350	1500	+828
		1600	+807

LAF RATE 3.00 BID/5.00 OFFER TWI 120.8 *+0.0* 8.11.94

HONG KONG MONETARY AUTHORITY

EF BILLS

TERMS	YIELD
1 WEEK	3.69
1 MONTH	4.47
3 MONTHS	5.02
6 MONTHS	5.40
12 MONTHS	6.04

EF NOTES/HONG KONG GOVERNMENT BONDS

TERM	ISSUE	COUPON	PRICE	YIELD
19 MONTHS	2605	6.35	99.83	6.57
22 MONTHS	2608	6.15	95.13	7.00
30 MONTHS	3704	6.15	97.64	7.34
33 MONTHS	3710	7.25	99.32	7.65
59 MONTHS	5909	7.45	97.12	8.34

TOTAL TURNOVER OF BILLS AND BONDS - 32,540 MN

CLOSED 8 NOVEMBER 1994

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