



DAILY INFORMATION BULLETIN

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SATURDAY, SEPTEMBER 19, 1992

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PROPERTY TRANSACTION STATISTICS FOR AUGUST

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THE TOTAL NUMBER OF SALE AND PURCHASE AGREEMENTS OF FLATS REGISTERED IN THE LAND OFFICE IN AUGUST DECREASED BY 0.03 PER CENT COMPARED WITH THE PREVIOUS MONTH AND BY 29 PER CENT COMPARED WITH AUGUST LAST YEAR.

IN ALL, 12,603 SUCH AGREEMENTS WERE REGISTERED DURING THE MONTH. THE TOTAL AMOUNT OF THE CONSIDERATIONS INVOLVED WAS ABOUT \$32.22 BILLION.

THESE FIGURES WERE INCLUDED IN THE MONTHLY STATISTICS ON PROPERTY TRANSACTIONS REGISTERED IN THE URBAN AND NEW TERRITORIES LAND REGISTRIES RELEASED TODAY (SATURDAY) BY THE REGISTRAR GENERAL'S DEPARTMENT.

THERE WERE 14 BUILDING MORTGAGES AND 19,559 OTHER MORTGAGES REGISTERED IN THE MONTH, COMPARED TO 13 AND 15,850 RESPECTIVELY IN AUGUST LAST YEAR.

THE TOTAL AMOUNT SECURED UNDER NEW BUILDING MORTGAGES IN THE MONTH WAS ABOUT \$1.69 BILLION COMPARED WITH ABOUT \$3.27 BILLION IN AUGUST LAST YEAR.

IN THE MONTH THE TOTAL AMOUNT SECURED UNDER NEW MORTGAGES OTHER THAN BUILDING MORTGAGES WAS ABOUT \$7.91 BILLION, UP BY 21.7 PER CENT FROM ABOUT \$6.5 BILLION IN AUGUST 1991.

THE TOTAL AMOUNT ACTUALLY DRAWN DOWN ON BUILDING AND OTHER MORTGAGES AT ANY PARTICULAR TIME MAY BE SIGNIFICANTLY LESS THAN THE TOTAL AMOUNT SECURED.

REPAYMENTS UNDER MORTGAGES OF ALL KINDS, AS EVIDENCED BY DISCHARGES AND MORTGAGEE'S RECEIPTS, AMOUNTED TO ABOUT \$5.51 BILLION, AN INCREASE OF 53 PER CENT FROM ABOUT \$3.6 BILLION IN AUGUST LAST YEAR.

MEANWHILE, DETAILS OF LAND OFFICE CONSENTS GIVEN TO ENTER INTO AGREEMENTS FOR SALES AND PURCHASES OF UNCOMPLETED BUILDINGS WERE ALSO RELEASED.

IN AUGUST, FIVE SUCH CONSENTS WERE GRANTED INVOLVING 38 UNITS IN THE URBAN AREAS AND 2,600 UNITS IN THE NEW TERRITORIES.

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SECRETARY FOR ECONOMIC SERVICES TO VISIT CANADA

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THE SECRETARY FOR ECONOMIC SERVICES, MRS ANSON CHAN, WILL DEPART FOR CANADA TOMORROW (SUNDAY) TO ATTEND THE 29TH ASSEMBLY MEETING OF THE INTERNATIONAL CIVIL AVIATION ORGANISATION (ICAO) TO BE HELD IN MONTREAL FROM SEPTEMBER 22 TO OCTOBER 8.

SHE WILL BE JOINED BY THE DIRECTOR OF CIVIL AVIATION, MR PETER LOK, AND OTHER OFFICIALS FROM THE CIVIL AVIATION DEPARTMENT.

ICAO IS AN AGENCY OF THE UNITED NATIONS SPECIALISING IN INTERNATIONAL CIVIL AVIATION MATTERS. THE ICAO ASSEMBLY ON WHICH ALL MEMBERS (ABOUT 160) ARE REPRESENTED MEETS ONCE EVERY THREE YEARS TO REVIEW PROGRESS IN CIVIL AVIATION AND SET THE OVERALL POLICY FOR THE ORGANISATION.

THE GATHERING WILL PROVIDE AN OPPORTUNITY FOR THE HONG KONG DELEGATES TO EXCHANGE VIEWS WITH EXPERTS FROM OTHER COUNTRIES ON MATTERS SUCH AS FUTURE AIR NAVIGATION SYSTEM AND AVIATION SECURITY, TO NAME BUT A FEW OF THE ISSUES TO BE COVERED BY MEETINGS HELD WITHIN THIS SESSION.

MRS CHAN WILL PROCEED TO TORONTO IN THE AFTERNOON OF SEPTEMBER 25 TO TAKE PART IN THE FESTIVAL HONG KONG '92.

SHE WILL OFFICIATE AT THE LANTERN FESTIVAL AT THE SCARBOROUGH CIVIC CENTRE ON SEPTEMBER 29.

SHE WILL ALSO ATTEND AND ADDRESS A SEMINAR ORGANISED BY THE HONG KONG TRADE DEVELOPMENT COUNCIL ON OCTOBER 1. HER THEME WILL BE "OPPORTUNITIES FOR INFRASTRUCTURAL DEVELOPMENTS IN HONG KONG".

DURING THE VISIT, SHE WILL CALL ON THE HONG KONG ECONOMIC AND TRADE OFFICE IN TORONTO AND ATTEND A LUNCH HOSTED BY THE DIRECTOR (TORONTO), MR STEPHEN LAM.

AT THE LUNCH, TO BE ATTENDED BY BUSINESSMEN AND BANKERS, SHE WILL GIVE AN UPDATE ON THE ECONOMIC AND POLICY DEVELOPMENTS IN HONG KONG.

MRS CHAN WILL RETURN TO HONG KONG ON OCTOBER 3.

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EC INITIATES ANTI-DUMPING PROCEEDINGS ON MAGNETIC DISCS

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THE TRADE DEPARTMENT HAS RECEIVED INFORMATION THAT THE COMMISSION OF THE EUROPEAN COMMUNITY (EC) HAS ANNOUNCED THE INITIATION OF ANTI-DUMPING PROCEEDINGS AGAINST 3.5-INCH MAGNETIC DISCS ORIGINATING IN HONG KONG AND KOREA.

THE ACTION IS TAKEN IN RESPONSE TO A COMPLAINT LODGED BY THE COMMITTEE OF EUROPEAN DISKETTE MANUFACTURERS.

A TOTAL OF 16 HONG KONG COMPANIES ARE NAMED IN THE COMPLAINT.

"THE DEPARTMENT IS DISAPPOINTED WITH THE COMMISSION'S DECISION TO INITIATE ANTI-DUMPING PROCEEDINGS AGAINST HONG KONG," ASSISTANT DIRECTOR-GENERAL OF TRADE, MS MARIA KWAN, SAID.

"GIVEN HONG KONG'S OPEN MARKET AND THE SMALL SIZE OF OUR COMPANIES, WE FIND IT DIFFICULT TO UNDERSTAND WHY WE SHOULD BE THE SUBJECT OF SUCH ACTION.

"IN THIS PARTICULAR CASE, THERE HAS BEEN A SUBSTANTIAL FALL IN THE LEVEL OF HONG KONG'S EXPORT TO THE EC OF THE PRODUCT CONCERNED SINCE THE SECOND HALF OF 1991. FALLING IMPORTS FROM HONG KONG SHOULD NOT HAVE CAUSED INJURY TO THE EC'S INDUSTRY," MS KWAN ADDED.

THE DEPARTMENT HAS KNOWN FOR SOME TIME THE INITIATION OF THE PROCEEDINGS WAS BEING CONSIDERED AND HAS ALREADY HELD A FEW MEETINGS WITH THE LOCAL MANUFACTURERS TO FOREWARN THEM.

"THE TRADE DEPARTMENT WILL MEET THE LOCAL PRODUCERS TO DISCUSS THE WAY FORWARD AFTER WE HAVE STUDIED THE RELEVANT DOCUMENTS SETTING OUT THE EC'S COMPLAINT," SHE SAID.

THERE IS NO PRECISE HONG KONG EXPORT FIGURES FOR 3.5-INCH MAGNETIC DISCS. THE PRODUCT IS INCLUDED UNDER THE COMMODITY HEADING IN THE EXPORT STATISTICS COVERING UNRECORDED MAGNETIC DISCS FOR SOUND RECORDING OR SIMILAR RECORDING OF OTHER PHENOMENA.

EXPORT TO THE EC UNDER THIS HEADING AMOUNTED TO HK\$196 MILLION IN 1991 AND HK\$69 MILLION IN THE FIRST SEVEN MONTHS OF 1992. EXPORT LEVEL FELL SIGNIFICANTLY SINCE THE SECOND HALF OF 1991.

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BUILDINGS NEED PROPER MAINTENANCE

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A BUILDING SAFETY CAMPAIGN UNDERLINING THE IMPORTANCE OF PROPER MAINTENANCE OF BUILDINGS WAS LAUNCHED TODAY (SATURDAY).

THE CAMPAIGN, ORGANISED BY THE BUILDINGS ORDINANCE OFFICE OF THE BUILDINGS AND LANDS DEPARTMENT, ADOPTS AN EDUCATIONAL APPROACH IN REMINDING PROPERTY OWNERS THAT IT IS THEIR RESPONSIBILITY TO MAINTAIN THEIR PROPERTY IN GOOD CONDITION AT ALL TIMES.

SPEAKING AT THE OPENING CEREMONY HELD IN THE NEW TOWN PLAZA IN SHA TIN, DEPUTY CONVENER OF THE OMELCO LANDS AND WORKS PANEL, DR SAMUEL WONG PING-WAI, SAID IT WAS GRATIFYING TO SEE THE MATTER OF MAINTENANCE OF BUILDINGS GET PROPER RECOGNITION.

HE SAID THE PROBLEM WAS BY NO MEANS ONLY STRUCTURAL, BUT ALMOST ALL ASPECTS OF BUILDING SERVICES ENGINEERING CARRIED A MAINTENANCE COMMITMENT WHICH COULD BE HAZARDOUS IF IGNORED.

"WE CANNOT EXPECT THE GOVERNMENT TO INSPECT ALL BUILDINGS WITH THE FREQUENCY NECESSARY TO KEEP THEM SAFE. BUT OWNERS CAN," HE SAID.

ANOTHER OFFICIATING GUEST, ACTING SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, MR BOWEN LEUNG, STRESSED THE IMPORTANCE OF PROPER BUILDING REPAIRS AND MAINTENANCE AS FAILURE TO DO SO WOULD SERIOUSLY JEOPARDISE NOT ONLY THE SAFETY OF THE OCCUPANTS BUT THAT OF THE GENERAL PUBLIC.

MR LEUNG SAID THE GOVERNMENT RECOGNISED THE NEED TO INTENSIFY ITS PUBLICITY ON BUILDING SAFETY BY PROMOTING A SENSE OF SELF-DISCIPLINE AND CO-OPERATION AMONG BUILDING OWNERS.

"THE DUTY OF BUILDING SAFETY RESTS ON BUILDING OWNERS. BUT, NEVERTHELESS EVERY ASSISTANCE WOULD BE OFFERED BY THE GOVERNMENT," HE SAID.

TO COINCIDE WITH THE CAMPAIGN, THE BUILDINGS ORDINANCE OFFICE HAS SET UP A NEW HOTLINE - 848 2222 - ADVISING THE PUBLIC ON BUILDING MAINTENANCE MATTERS.

THE OFFICE ALSO ARRANGES SEMINARS WITH COMMUNITY BODIES AND ORGANISES EXHIBITIONS SHOWING THE GENERAL ASPECTS OF BUILDING SAFETY.

MEANWHILE, PUBLICITY MATERIAL CARRYING A MESSAGE ON "MAINTAIN YOUR BUILDING, KEEP IT SAFE" WILL BE PUT ACROSS TO THE PUBLIC THROUGH THE MEDIA.

THE CAMPAIGN NOTES THAT IF A BUILDING IS LEFT IN DISREPAIR, IT WILL DETERIORATE AND BE LIABLE TO BECOME DANGEROUS, POSING A THREAT TO BOTH THE OCCUPANTS AND THE PUBLIC. IN ADDITION, THE VALUE OF THE PROPERTY CAN BE UPHELD IF IT IS PROPERLY MAINTAINED.

TO LAUNCH THE CAMPAIGN, AN EXHIBITION ON BUILDING SAFETY AND MAINTENANCE IS BEING HELD IN SHA TIN AT THE ATRIUM GALLERY, LEVEL ONE OF THE NEW TOWN PLAZA, PHASE THREE, TODAY AND TOMORROW .

STAFF OF THE BUILDINGS ORDINANCE OFFICE WILL BE ON HAND TO HELP THE VISITORS.

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SERVICES FOR DISABLED TO EXPAND

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THE GOVERNMENT HAS PLANNED TO SPEND ABOUT \$580 MILLION TO PROVIDE AN ADDITIONAL OF 2,500 SHELTERED WORKSHOP PLACES AND 2,400 RESIDENTIAL PLACES IN THE COMING FIVE YEARS FROM 1992-93 TO 1996-97 TO MEET THE NEEDS OF THE MENTALLY HANDICAPPED.

THIS WAS STATED TODAY (SATURDAY) BY THE DEPUTY DIRECTOR OF SOCIAL WELFARE, MRS ROSE GOODSTADT, IN HER ADDRESS TO THE OPENING OF PENTECOSTAL CHURCH OF HONG KONG'S SHELTERED WORKSHOP AND HOSTEL IN TUEN MUN.

"WE HAVE BEEN ATTACHING GREAT IMPORTANCE TO THE TRAINING OF DISABLED PERSONS AND THE PROVISION OF SERVICES FOR THEM," MRS GOODSTADT SAID.

SHE POINTED OUT THAT THE GOVERNMENT WAS DETERMINED TO EXPAND VARIOUS REHABILITATION SERVICES IN AN ATTEMPT TO MEET THE DEMANDS.

IN THE PAST FIVE YEARS, THE GOVERNMENT HAD PROVIDED AN ADDITIONAL OF 1,800 SHELTERED WORKSHOP PLACES, BRINGING THE TOTAL NUMBER OF SUCH PLACES TO MORE THAN 4,100.

"AS THERE ARE STILL 2,500 PEOPLE ON OUR WAITING LIST, WE PLAN TO INCREASE THE PLACES TO FULLY MEET THE DEMANDS BY 1996-97," SHE SAID.

ON RESIDENTIAL SERVICES, THE GOVERNMENT HAD PLANNED TO BOOST THE EXISTING 1,810 PLACES FOR MODERATELY AND SEVERELY MENTALLY HANDICAPPED TO MORE THAN 4,200 PLACES IN THE COMING FIVE YEARS, MRS GOODSTADT SAID.

TO HELP THE DISABLED INTEGRATE INTO SOCIETY, SHE SAID SUPPORT FROM THE COMMUNITY AND EFFORTS OF VARIOUS WELFARE AGENCIES WERE ESSENTIAL.

EQUALLY IMPORTANT WAS DIRECT COMMUNITY INVOLVEMENT IN THE REHABILITATION SERVICES THROUGH THE ESTABLISHMENT OF TRUST FUNDS, SHE SAID.

MRS GOODSTADT APPEALED TO LOCAL PROPRIETORS TO PLACE MORE ORDERS WITH THE SHELTERED WORKSHOPS AND TO ACTIVELY HIRE MORE DISABLED PEOPLE.

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YOUNG VIOLINISTS INVITED TO JOIN CONTEST

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YOUNG VIOLIN PLAYERS ARE INVITED TO TAKE PART IN THE 1992 HONG KONG YOUTH VIOLIN SOLI CONTEST TO BE HELD IN NOVEMBER.

ORGANISED BY THE MUSIC OFFICE, THE CONTEST AIMS TO STIMULATE INTEREST IN STRING MUSIC AMONG YOUNG VIOLINISTS WHILE PROVIDING AN EXCELLENT OPPORTUNITY FOR THEM TO EXCHANGE EXPERIENCE.

THE CONTEST IS DIVIDED INTO TWO CLASSES: CLASS A IS OPEN TO APPLICANTS AGED 15 AND BELOW AND CLASS B IS OPEN TO APPLICANTS AGED 10 OR BELOW.

EACH PARTICIPATING TEAM SHOULD CONSIST OF BETWEEN FOUR AND 12 MEMBERS.

CONTESTANTS WILL BE REQUIRED TO PERFORM TWO PIECES, COMPRISING A SET PIECE AND A SELF-CHOSEN WORK. THEY MUST PLAY FROM MEMORY AND SHOULD HAVE THEIR OWN PIANO ACCOMPANIST.

THE PRELIMINARY CONTEST IS SCHEDULED TO BE HELD AT THE HONG KONG MUSIC CENTRE ON OCTOBER 25. THE FINAL WILL BE HELD AT THE DRAMA THEATRE, HONG KONG ACADEMY FOR PERFORMING ARTS ON NOVEMBER 8.

THE CHAMPION, AND THE FIRST AND SECOND RUNNER-UPS WILL BE AWARDED CASH PRIZES OF \$2,000, \$1,500 AND \$1,000 RESPECTIVELY, IN ADDITION TO TROPHIES.

THE CHAMPION TEAM WILL BE INVITED TO PERFORM IN THE CHAMBER CONCERT OF THE 1992 HONG KONG YOUTH STRING INTERFLOW CONCERT TO BE ORGANISED BY THE MUSIC OFFICE ON NOVEMBER 15.

THE CONTEST IS SPONSORED BY THE HARMONY MUSIC COMPANY. THE PANEL OF JUDGES WILL CONSIST OF LOCAL AND OVERSEAS MUSICIANS.

ENTRY FORMS ARE AVAILABLE ON THE NINTH FLOOR, HONG KONG ARTS CENTRE, HARBOUR ROAD, WAN CHAI.

THE DEADLINE FOR SUBMISSION OF ENTRIES IS SEPTEMBER 25. FURTHER ENQUIRIES CAN BE MADE ON TEL 802 0657.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION -----
OPENING BALANCE IN THE ACCOUNT	1,480
REVERSAL OF LAF	NIL*
BALANCE AFTER REVERSAL OF LAF	1,480
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	NIL
CLOSING BALANCE IN THE ACCOUNT	1,480
* AMT TO BE REVERSED ON 21/9 +20MN	
LAF RATE 2.00 BID/4.00 OFFER	

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