



## DAILY INFORMATION BULLETIN

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Transcript of Governor's media session

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Following is the transcript of the media session given by the Governor, the Rt Hon Christopher Patten, at the Central Government Offices this (Friday) afternoon:

Governor: I'm going on one of my regular duty visits to London tonight. I'll have meetings in London with the Prime Minister, the Foreign Secretary, the Home Secretary, the Minister of State at the Foreign and Commonwealth Office and senior officials. I'm speaking at the TDC Annual Dinner and to the British American Chamber of Commerce in London. I'm also meeting the Hong Kong Association and the Hong Kong Parliamentary Group.

And then I'm going to Scotland where we're holding the biggest business promotion that we have ever done in Scotland on Hong Kong, and I'll be speaking both in Edinburgh and in Glasgow about Hong Kong, and then coming back next weekend. So a pretty busy seven days and a lot to talk about.

Question: Mr Governor, the Chinese Foreign Minister said that the Chinese Government will ban the June 4th memorial activities after 1997. Do you think that is an alarm to the freedom of expression to Hong Kong, and what will you do in Britain to express our concern?

Governor: I think Mr Qian's remarks were deeply unsettling and one reason why they were worrying was because they appear to have been deliberate. They were, I think, issued as a translation by the Ministry of Foreign Affairs itself, so I don't think there can be any suggestion that somehow the newspaper in question garbled the remarks in translation.

I found them worrying for two particular reasons. First of all because they appeared to suggest that whether or not things were covered by the law, certain ways of behaving would not be allowed after 1997. And that, of course, is a matter which is just about as fundamental as you could get. There is a difference between the rule of law and rule by men. There is a difference between the rule of law on the one hand and rules and laws on the other. So that was my first worry. The rule of law is the basis for our decency and our prosperity here in Hong Kong.

Secondly I was concerned because what Mr Qian appeared to be saying about freedom of speech, about freedom of the press, about freedom of assembly, seemed to be wholly at variance, wholly at odds, with the specific stipulations - to use one of his phrases - set out in Joint Declaration Article 3 sub-section (5) and the Basic Law Article 27.

The community has been extremely unsettled and concerned by those remarks. I'm unsettled and concerned and I will be talking about that statement to the Prime Minister and the Foreign Secretary next week.

Now, I want to add two things. First, we have taken up our concern, the British Government has taken up its concern, at a high level and we look forward to a response. A response which I hope will set people's minds at rest.

Secondly, it is not the first time that a remark like this has been made in recent months and perhaps - if this is a reflection of the mind set, the attitude among senior Chinese officials - perhaps it is better that we find that out now, and, I hope, can do something about it, rather than discover it a little later.

One of the things which I find interesting is that I set out in my Policy Address a few weeks back, benchmarks about how we could all be sure that Hong Kong remained a decent plural successful society in the future. And some people, one or two members of the Preparatory Committee, have been saying in the Legislative Council in the last couple of days, "What's the point of these benchmarks?" Well, you can see what the point of these benchmarks is when you see remarks like those ascribed to, I imagine delivered by, the Vice Premier in the columns of the Asian Wall Street Journal.

So I'm concerned and I hope that that concern which is held to a much greater extent, I think, by people in Hong Kong, I hope that concern can be met very rapidly by reassurance from Peking.

Question: Mr Governor, what do you think the British Government can do and would do to reassure the Hong Kong people of their freedom of assembly and freedom of the press?

Governor: I repeat what I said a moment or two ago. We've taken up our anxiety at a high level with the Government of the PRC. I don't want to add to that at the moment. But the reassurance - the reassurance has to come from Chinese officials. When a Chinese official says something that worries us and I draw attention to that, and then some people in the community say to me, "What are you doing mentioning these matters which disturb us?", it is reasonable for me to point out that the undermining of confidence is not coming from the Hong Kong Government, is not coming from the British Government, but is coming from very senior officials in Peking.

Question: Speaking of confidence, do you have full confidence in the integrity of Laurence Leung before his retirement; do you continue to have full confidence in his professional integrity; and was the Hong Kong Government in any way warned about him by any foreign government?

Governor: I don't want to say any more than the Secretary for the Civil Service has said in the Legislative Council and that he has said in response to questions elsewhere. The former Director of Immigration left public service for personal reasons. We have an excellent Director of Immigration in his place and I have full confidence in the integrity of our immigration system, our system of issuing visas and policing checks at our frontiers.

Question: Would you say that he was an excellent Director?

Governor: I would say that he worked for many years for the Hong Kong Government and I don't want to add to anything else that has been said about his departure from the public service.

Question: Mr Patten, will you allow your officials, government officials, to testify before the LegCo Select Committee once that is set up?

Governor: I think that we will, as ever, follow the customary procedures if there is any sort of investigation of any matter by the Legislative Council. But I just want to add that we have nothing to add to what has been said already.

I just want to underline once again one simple point. I am absolutely determined that there should be no reason to question the integrity of our Immigration Department or the integrity of any other part of our public service. When I talk to foreign governments about ease of travel for Hong Kong citizens after 1997, when I talk to them about issues like visa-free access, I want to be able to say with complete confidence that I believe that our system works, works well and works with the same integrity as the systems, doubtless, in their countries.

And when I spoke to the Italian Foreign Minister a couple of days ago about this issue I was able to speak to him with maximum confidence in the integrity of our system. In Hong Kong we will do everything and anything we ever have to do in order to maintain that integrity.

Question: Were you able to speak with the same confidence before Mr Leung left? Were you able to give the same confidence that the system was working well before the departure of Mr Leung?

Governor: At every meeting that I've had with representatives of other governments or the British Government to discuss these matters I have been able to talk about them with absolute confidence that our system in Hong Kong would be managed and run with the maximum integrity.

Question: Mr Governor, in regard to the Chinese dissident, Mr Wang Xizhe, the Vice-Director of the Xinhua News Agency said that the Hong Kong Government did interfere in his case and --

Governor: Sorry, can you say that again?

Question: Wang Xizhe. Yes, the Vice-Director of Xinhua.

Governor: Yes, what did he say?

Question: He said that the Hong Kong Government, the way the Hong Kong Government did, is equal to encourage the illegal immigrants to immigrate to other countries. And he said that the Hong Kong Government should be responsible for his escape to the United States. What's your reaction?

Governor: I don't want to comment. I haven't commented on issues like that for four and a half years and I don't intend to break the habit of a lifetime.

Question: Mr Governor, would you consider the June 4th commemorative assemblies politically inadvisable?

Governor: Well, you would have observed that while I have been Governor in a society which believes in freedom of speech and freedom of assembly, those vigils have taken place. They have taken place with great dignity. Many thousands of people have taken part in those vigils and they have demonstrated when they did so, that in Hong Kong people are able to express their views, however strongly they feel them, with dignity, responsibility and restraint.

Question: Governor, some days before, China condemned the United States and Hong Kong for helping the dissidents, the Chinese dissidents, run away from the Mainland to a third country. So what is your opinion? And Hong Kong still continues to help the dissidents run away from the Mainland.

Governor: I have just said a moment or two ago that I wasn't going to break the habit of a lifetime and I am not going to break the habit of a lifetime so soon after declining to break the habit of a lifetime.

Question: Mr Patten, do you need to elaborate on the high level contact you had - that Britain has had with the Chinese side on Mr Qian's comments?

Governor: It was high.

Question: Could you specify?

Governor: No. But I can tell you what high means if you like.

Question: Governor, do you think (inaudible)?

Governor: Do I think the release of -- No. As you know there were legal arguments for the release today. I think that I am right in saying that Brian Bresnihan has already given a press briefing on the situation. I would just like to underline our determination to see the Vietnamese migrants returned from the camps as rapidly as possible.

The Vietnamese Vice-Foreign Minister was in London earlier this week. He had a meeting with the Foreign Secretary, Mr Rifkind, who pressed him to ensure that the Vietnamese authorities gave the maximum assistance to us in speeding up the repatriation programme. We will continue to press Vietnamese officials at every level - high levels, at every level - so that we can discharge our obligations as soon as possible.

Question: What are the chances of a snap election in Britain?

Governor: A snap election in Britain?

Question: Yes.

Governor: I haven't thought about elections for years.

Question: Ooh! Are you in favour of it?

Governor: It hasn't been the habit of a lifetime not to talk about British general elections but it has certainly been the habit of the last four and a half years and I won't be talking about elections when I go back. All the speeches I am making are on Hong Kong. I'm doing a couple of interviews - one with Sir David Frost, and 'Desert Island Discs' which meets one of the ambitions of my life, and it is conceivable that political issues may be raised there but I'll respond to them with a boringly straight bat. But thank you very much for giving me the opportunity to bore you into the ground.

End

Govt's firm commitment to dealing with age discrimination

\* \* \* \* \*

The Government believes that at this stage, the more prudent approach to tackling the issue of age discrimination in employment would be to focus on implementing a sustained programme of public education, publicity and self-regulation.

The Government will review the effectiveness of the programme after it has run for a reasonable period of time. Depending upon the outcome of the evaluation, the Government will re-examine the question of legislation at a later date.

This was announced today (Friday) by the Secretary for Education and Manpower, Mr Joseph W P Wong, at a press conference to outline government's plan to take the issue forward after the consultation exercise which ended in early August this year.

Stressing the Government's firm commitment to dealing with the subject of age discrimination in employment, Mr Wong said the long term public education programme at an estimated cost of \$2 million a year would be launched early next year.

Mr Wong said he would deploy resources from his Branch's global allocation for this financial year and additional resources had been secured to continue for the programme in subsequent years.

As part of the publicity drive, a set of non-statutory guidelines will be drawn up to help employers deal with recruitment and employment issues in a non-age-discriminatory manner.

"In addition, message will be disseminated to various sectors of the community through advertisements, information leaflets or publications; and announcements of public interest on television and radio.

He pointed out that during the consultation period, the Government had received 68 submissions, the majority from individuals. Of those submissions, 25 or 36 per cent supported the option of legislation, 11 or 16 per cent supported public education only, while 16 or 24 per cent supported a combination of public education and legislation. There were also 16 or 24 per cent that did not express a preference for any particular option.

Mr Wong said the relatively low response to the consultation exercise suggested that age discrimination in employment was not an issue of pressing concern to the community.

"We have taken into account the outcome of the consultation exercise. We recognise that there are arguments for legislation," Mr Wong said.

He noted that those who supported the legislative option said it might change attitudes towards employing older persons by providing legal sanctions against discrimination and that it might send a clear signal to the whole community that the Government was committed to dealing with this issue.

"While the majority of the views expressed preferred the legislative approach, we also recognise that there was a substantial body of opinion in favour of the option of public education and self-regulation to tackle the problem."

He cited the following cogent reasons as to why it would be inappropriate to introduce such legislation, at least at this stage.

- \* Discrimination on the ground of age does not appear to be considered internationally as one of the most serious human rights issues. For example, it is not one of the common forbidden grounds in international instruments.
- \* A significant number of countries e.g. European Community countries, Japan, Republic of Korea, Singapore, do not have age discrimination legislation. Even in those countries which the government representatives visited, where such legislation exists, it is not regarded as a substitute for public education. While legislation may prevent or do away with the more blatant forms of age discrimination in employment, it will not create or guarantee jobs.
- \* There is a real risk that age discrimination legislation could lead to over-regulation and unnecessary litigation. It could also hinder the free play of market forces, impose artificial rigidity on employers' operations, and add to the cost of doing business. Overseas experience suggests that these legal and economic factors would not act in the best interests of employees.

- \* The employment provisions of the Disability Discrimination Ordinance and the Sex Discrimination Ordinance have not yet been implemented pending the approval of the Employment Codes of Practice. The Codes of Practice are being finalised by the Equal Opportunities Commission. It would be prudent to await the implementation of the employment sections of the two Ordinances for a period of time so as to assess their impact on employers, employees and on the community at large, before considering any additional discrimination legislation.

Mr Wong re-affirmed government's commitment to dealing with this issue in a prudent and positive manner in the best interests of the entire community.

End

#### Hong Kong continues to invest heavily on road projects

\* \* \* \* \*

Hong Kong will continue to invest heavily on road projects with the forecast spending on committed road projects for the next five years would amount to \$26 billion, said the Director of Highways, Mr Leung Kwok-sun, today (Friday).

Speaking at the cocktail reception to celebrate the 10th Anniversary of the Highways Department, Mr Leung noted that road budget in Hong Kong had increased over ten-fold in the past 10 years. The expenditures of the Highways Department grew from \$760 million in 1986 to \$8,500 million this year.

Among the major projects under planning by the department, the committed ones included the Airport Core Programme (ACP) highway projects to meet the opening of the new airport at Chek Lap Kok on Lantau Island and many non-ACP projects to improve traffic circulation in the territory, he added.

The ACP highway projects comprise the North Lantau Expressway, the Lantau Link, Cheung Ching Tunnel, Kwai Chung Viaduct, West Kowloon Expressway and the Western Harbour Crossing.

The Tsing Ma bridge with 1,377 metres in span, which forms part of the Lantau Link, will be the world's longest suspension bridge carrying both vehicular and train traffic.

Upon completion of these projects by mid-1997, a new dual three-lane expressway, 34 kilometres in length, will provide a rapid connection between the new airport and the urban areas of Hong Kong.

It also opens up an era of three-lane tunnels and immersed tubes and long span bridges in the territory.

As far as non-ACP projects are concerned, the Highways Department is building many large-scale highway projects with a view to providing high standard roads and improving traffic circulation throughout the territory. Among them are the Smithfield Extension on Hong Kong Island, Hung Hom Bypass and Lung Cheung/Ching Cheung Road widening in Kowloon, and Route 3 Country Park Section and Ting Kau Bridge in the New Territories.

Mr Leung said the more long term projects being planned by the Highways Department included the Sham Tseng Link, widening of the Tolo Highway, improvement to Castle Peak Road, Route 9 from Tsing Yi to Lai Chi Kok, Route 16 from West Kowloon to Sha Tin, Central Kowloon Route, and the Central and Wan Chai Bypass.

In addition to road projects, the Highways Department also takes care of the development of railways in Hong Kong such as the Airport Railway and those planned in the Railway Development Strategy (RDS).

"The RDS has identified several railway projects for completion in the next century to improve railway services to rapid growing areas in Northwest New Territories, Tseung Kwan O and Ma On Shan. The Highways Department will continue to play an important role in the implementation of these projects," Mr Leung said.

Besides building new roads, flyovers and bridges, the Highways Department is also responsible for maintaining them in a safe and satisfactory condition for the user. About \$600 million is spent every year to upkeep these roads.

Hong Kong's highways are among the most heavily used in the world. There are at present about 470,000 vehicles on about 1,700 kilometres of roads. The carrying out of maintenance work on these busy roads and at the same time maintaining traffic calls for very careful planning, good co-ordination and co-operation from all parties concerned.

To improve the efficiency of controlling and co-ordinating road openings by utility undertakers, the Highways Department is developing a computerised "Utility Management System" by which, application, co-ordination, processing and issuance of Excavation Permits can be done through computers. Utility companies can also obtain through the system information of road opening proposals by their counterparts, thereby enabling them better planning.

It is expected that there will be great improvement in the co-ordination of road openings when the system becomes operational in late 1997.

"The Highways Department is always looking for ways to improve efficiency and productivity without losing quality. We are also pursuing a pilot 'Quality Management System' with the aim of obtaining ISO 9001 for our Structures Division by the end of next year," Mr Leung said.

The Secretary for Works, Mr Kwong Hon-sang; the Secretary for Transport, Mr Gordon Siu Kwing-chue; and some other 300 distinguished guests also attended the reception.

End

#### Committee on services support fund holds first meeting

\* \* \* \* \*

The Services Support Fund Vetting Committee, the Government's advisory body on the \$50 million Services Support Fund (SSF), held its first meeting today (Friday).

SSF, one of the initiatives proposed by the Financial Secretary in his 1996-97 Budget to promote the services sector, will provide financial support for projects which will benefit the further development and increase the competitiveness of Hong Kong's services industries.

After the meeting, the Director-General of Industry, Mr Francis Ho, who is also Chairman of the Committee, said members had a good discussion on the operational details of SSF and welcomed the initiative to promote the services sector.

"Invitation for funding applications will be sent to industry-support bodies, trade and industry associations, higher education institutions, and professional bodies early next month," he said.

Other Committee members appointed are:

Mr Anthony Au  
Managing Director of ABC Data and Telecom Ltd

Ms Anita Bagaman  
Executive Director of Retail Management Association Ltd

Mr Francis Bong  
Managing Director of Maunsell Consultants Asia Ltd

Mr Nicholas Brooke  
Senior Partner of Brooke Hillier Parker

Mrs Amy Chan  
Executive Director of Hong Kong Tourist Association

Mr W K Chan  
Secretary General of Hong Kong Coalition of Service  
Industries

Mr Stanley Ko  
Director of Jardine Pacific Ltd

Mr Peter Lam  
Executive Director of Media Business Services Ltd

Mr Denis Lee  
Managing Director of Kingscore Industrial Ltd

Mr Willy Lin  
Managing Director of Milo's Manufacturing Co Ltd

Professor Liu Pak-wai  
Pro-Vice-Chancellor, Chinese University of Hong Kong

Dr William Lo  
Managing Director of Hong Kong Telecom IMS Limited

Professor David Lung  
Department of Architecture, University of Hong Kong

Mr Raymond Or  
Assistant General Manager  
Head of Corporate and Institutional Banking  
Hong Kong and Shanghai Banking Corporation

Ms Elizabeth Shing  
Director General of Hong Kong Management Association

Mr K K Yeung  
Deputy Managing Director of Hong Kong Air Cargo  
Terminals Ltd

End

Tsing Ma Control Area Bill gazetted

\* \* \* \* \*

The Tsing Ma Control Area (TMCA) Bill was published in the Government Gazette today (Friday).

The TMCA is an integrated expressway system connecting Kowloon with North Lantau. It consists of the Kwai Chung and Tsing Yi Section of Route 3, Ting Kau Bridge, Lantau Link and Yam O Section of North Lantau Expressway.

A Government spokesman explained that the TMCA Bill would provide for the management and operation of the Area, the traffic regulations within it and imposition and collection of tolls, fees and charges.

He added that the provisions in the Bill were similar to those in the Road Tunnels (Government) Ordinance (Chapter 368).

"Legislation is required to provide for powers to carry out such functions as regulating traffic, imposing and collecting tolls and maintaining the Area," he said.

"In line with the existing policy of involving the private sector in managing Government tunnels and car parks, the management, operation and maintenance of the TMCA will be contracted out. This arrangement will enhance efficiency and cost effectiveness."

The Bill will be introduced into the Legislative Council on October 30, 1996. Subsidiary legislation including regulations relating to tolls, fees and charges will be introduced in the first quarter of 1997.

The TMCA will commence operation in May 1997.

End

New air pollution control order gazetted

\* \* \* \* \*

The Air Pollution Control (Specified Processes)(Removal of Exemption) Order 1996 is gazetted today (Friday).

The order will remove exemptions granted to existing organic chemical works and rendering works, such as oil terminals, organic chemical plants and lard boiling factories.

Owners of these factories must apply to the Environmental Protection Department (EPD) and obtain a licence, if they wish to continue the existing operation after October 17, 1997.

Explaining details of the order, Senior Environmental Protection Officer of EPD, Mr Perry Lai, said that to get the licence the factories would have to adopt the best practicable means to control their air pollutant emissions.

"This means the factories will need to use effective control equipment, and always ensure proper operation and maintenance of their industrial plants," he added.

"The air quality around these factories will improve significantly after adopting the new control measures," he said.

The gradual removal of exemptions to existing specified processes started in 1994. Up to now, 180 exemptions were removed. The order will lead to a further removal of 23 exemptions.

The Air Management Group of EPD has issued guidance notes on how to adopt the best practicable means, to help factory owners to apply for a licence.

End

#### Protection of whales to continue after 1997

\* \* \* \* \*

Whales are to continue to have protection from commercial whaling activities after 1997 under a Bill gazetted by the Government today (Friday).

The Whaling Industry (Regulation) Bill, which will be introduced into the Legislative Council on October 30, localises United Kingdom enactments on whaling that have been part of Hong Kong's laws for over 50 years.

The United Kingdom's Whaling Industry (Regulation) Act 1934 and Sea Fish Industry (Regulation) Act 1938 were applied to Hong Kong in 1936 and 1941 so as to implement international conventions regulating whaling.

The purpose of the Bill is to give Hong Kong its own version of these enactments, so that their provisions can remain in force after June 30, 1997.

The Bill, in localising these enactments, will:

- \* prohibit whaling in the waters of Hong Kong;
- \* prohibit unlicensed use of any ship or aircraft registered in Hong Kong for whaling outside the waters of Hong Kong;
- \* protect certain types of whales from whaling activities and prohibit unlicensed taking of other types of whales; and
- \* prohibit unlicensed use of any factory situated in Hong Kong for treating of whales.

A spokesman for the Economic Services Branch said there were no whaling activities in Hong Kong waters and there had been no applications under the existing legislation for licences to operate whaling ships or factories.

"It is good for Hong Kong's environmental credentials that it should remain associated with long-standing international controls over whaling," the spokesman said, adding that the localisation proposals had been agreed in the Sino-British Joint Liaison Group.

End

Consultation guidelines closely followed in health project

\* \* \* \* \*

All the departments involved in the construction of the Kowloon Bay Primary Health Care Centre and Nursing Home for the Elderly have followed closely the established government guidelines for public consultation.

This was stated by a spokesman for the Health and Welfare Branch in response to the findings of an investigation by the Office of the Commissioner for Administrative Complaints (COMAC) into a complaint regarding insufficient consultation on the project.

In its report published today (Friday), COMAC concluded that the complaint was substantiated.

It recommended that the Branch should consider taking into account the yardstick on fair and proper consultation as set out in its administrative fairness checklist and the guidelines on public consultation circulated by the Government Secretariat in future consultation exercises.

"As far as this project is concerned, all concerned departments have followed the government guidelines for public consultation which are in keeping with the spirit of COMAC's administrative fairness checklist.

"We will consider taking into account the yardstick on fair and proper consultation as set out in the checklist in future," the spokesman said.

The Kowloon Bay Primary Health Care Centre and Nursing Home for the Elderly will provide, upon completion, a wide range of urgently needed medical services for the local community.

These will cover general out-patient consultation, student health service, a day treatment centre for skin diseases and sexually transmitted disease including HIV infection, general radiography service, and a nursing home for 200 places.

End

#### Wider coverage of Textiles Trader Registration Scheme

\* \* \* \* \*

Legislative amendments to extend the scope of the Textiles Trader Registration Scheme (TTRS) to cover domestic export of stamped or mutilated textile samples and samples valued at US\$ 250 or less to the United States were gazetted today (Friday).

The amendments were contained in the Import and Export (General) Regulations (Amendment of Fourth Schedule) Order 1996.

A spokesman for the Trade Department said that under the new arrangements, textiles traders registered under the TTRS would be exempted from the licensing requirements in respect of the exports of these domestic textiles samples. They would only need to submit notifications before exporting the samples.

"To implement the new arrangements, two new Export Notification forms will be introduced. The new forms will shortly be available for sale at the Trade Department," the spokesman said.

The amendment order will be tabled at the sitting of the Legislative Council next Wednesday (October 23). It will come into effect at a date to be appointed by the Director-General of Trade by notice in the Government Gazette if the Legislative Council raises no objection to the amendments after 28 days.

The TTRS was introduced by the Trade Department on July 1, 1993. Textiles traders registered under the scheme are exempted from licensing requirements in respect of textiles imports and re-exports, and domestic exports to non-restrained markets. At present, the scheme does not cover domestic textiles exports to the USA, which is a restrained market subject to quota control.

However, since quota is not required for domestic exports of textile samples to the USA and traders do not need a licence to clear customs at the importing end, the Trade Department has decided to extend the scope of the TTRS to cover exports of domestic textiles samples.

Enquiries about the amendment can be made to the Non-Restrained Textiles Branch, Trade Department, second floor, Trade Department Tower, 700 Nathan Road, Mong Kok, Kowloon or by telephoning 2398 5668.

The Trade Department will also inform traders of the implementation date and details of the new arrangements by circular.

End

Draft outline zoning plan approved

\* \* \* \* \*

The Governor-in-Council has approved the draft Sai Ying Pun and Sheung Wan Outline Zoning Plan (OZP).

The approved OZP will establish a statutory land use framework to guide development/redevelopment within the area, with a view to improving the environmental conditions as well as facilitating developments/redevelopments with adequate provision of open space and community facilities, a spokesman for the Town Planning Board said today (Friday).

The plan covers a total land area of about 146 hectares. The total population upon full development of the area is estimated to be about 123,330.

A total of about 34.61 hectares of land covered by the plan has been zoned Commercial/Residential for either commercial, residential or a combination of both uses.

About 22.19 hectares and 0.58 hectare of land have been respectively zoned Residential (Group A) and Residential (Group C). Plot ratio and height restrictions are imposed on the latter zoning due to inadequate vehicular access for servicing, fire fighting and other emergency purposes.

Another 0.41 hectare of land at Hollywood Road has been zoned Comprehensive Development Area for a comprehensive residential scheme to be developed by the Hong Kong Housing Society.

There are about 12.41 hectares of land zoned Government/Institution/Community (GIC) for a wide range of existing and proposed GIC facilities. About 11.57 hectares of land has been zoned Open Space for a number of existing and proposed open space sites which include 6.52 hectares of waterfront land on the Western Reclamation for the Western Parkland development.

About 11.28 hectares of land has been zoned Other Specified Uses for uses such as public cargo working area, wholesale market and tram depot. Another 50.12 hectares of land has been reserved for road development.

A total of about 2.54 hectares of land has been designated as Land Development Corporation (LDC) Development Scheme Plan Areas (DSPAs) for comprehensive redevelopment. They are the LDC development schemes at Queen's Road Central/Jubilee Street, Wing Lok Street/Queen's Road Central and Queen Street, Sheung Wan. Land use zonings of these DSPAs are depicted on approved LDC Development Scheme Plans.

The approved OZP (No. S/H3/10) is available for public inspection during normal office hours at :-

- \* Planning Department  
16th floor, Murray Building  
Garden Road  
Central  
Hong Kong;
- \* Hong Kong District Planning Office  
11th floor, Leighton Centre  
77 Leighton Road  
Causeway Bay  
Hong Kong; and

- \* Central and Western District Office  
11th floor, Harbour Building  
38 Pier Road  
Central  
Hong Kong.

Copies of the approved plan are available for sale at the Survey and Mapping Office, Lands Department, 14th floor, Murray Building, Garden Road, Hong Kong and the Map Publications Centre (Kowloon), ground floor, 382 Nathan Road, Kowloon.

End

130 VMs released

\* \* \* \* \*

The Government today (Friday) announced that 130 Vietnamese migrants (VMs) were released this morning.

"These 130 VMs fell into two groups, namely, those who had recently been rejected by the Vietnamese authorities for return, and those who had volunteered to go home but had been awaiting clearance for an unreasonable period of time," a government spokesman said.

"The continued detention of these VMs would be unlawful. We had accordingly no option but to release them," he said.

The VMs were released today on recognisance. They will be accommodated at New Horizons Vietnamese Refugee Departure Centre for the time being, with a view to their being transferred to the Pillar Point Vietnamese Refugee Centre in due course.

The spokesman said: "We shall continue our discussions with the Vietnamese authorities with a view to securing the return of all the VMs in Hong Kong."

End

Insider Dealing Tribunal hearing to be held

\* \* \* \* \*

The main hearing on the insider dealing case relating to Hong Kong Parkview Group Limited will start on Wednesday (October 23).

Mr Justice Burrell, Chairman of the Second Division of the Insider Dealing Tribunal will receive evidence and testimonies from parties concerned.

He will be assisted by two lay members, Messrs Kennedy Liu Tat-yin and Simon Lam Siu-lun.

The hearing scheduled for 9.15 am on Wednesday will take place at Court No. 16 of Supreme Court, 38 Queensway, Hong Kong.

End

New regulations for gas carrying vessels to take effect

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The Government today (Friday) published the Merchant Shipping (Safety) (Gas Carriers) (Amendment) Regulation 1996 to give effect to the amendments in the international code for the construction and equipment of ships carrying liquefied gas in bulk (IGC Code) to apply in Hong Kong.

The IGC Code provides an international standard for the safe carriage of liquefied gases in bulk by sea.

It prescribes the design and construction standards of ships involved in such carriage and the equipment they should carry to minimise the risk to the ships, to the crew and to the environment, a Marine Department spokesman said.

The IGC Code has been amended to provide that gas carriers built on or after October 1, 1994, shall comply with the requirements of the 1993 edition of the IGC Code.

The new requirements include:

- \* Special requirements for the carriage of anhydrous ammonia;
- \* Additional requirements on the supply of water to the deck water spray system;

- \* More specific requirements on the use of carbon dioxide system for the protection of cargo pump and compressor rooms;
- \* Up to date requirements on heat treatment and stress relieving process on large cargo pressure vessels and the extend of radiographic inspection on the welds, and
- \* Specific safety requirements on the use of cargo as fuel for propulsion.

Gas carriers built before October 1,1994, but on or after July 1,1986, shall continue to comply with the IGC Code described in an earlier International Maritime Organisation (IMO) Resolution MSC 5(48), subject to editorial amendments as described in MSC 30(61), the spokesman said.

The Merchant Shipping (Safety) (Gas Carriers) Regulation 1996 provides the 1993 edition of the IGC Code to have legal effect in Hong Kong and shall apply to all gas carriers built on or after October 1, 1994.

It also states that all gas carriers built before October 1,1994, but on or after July 1, 1986, shall continue to comply with the existing IGC Code as adopted by the IMO under resolution MSC 5 (84) and incorporates all the editorial amendments to the existing IGC Code adopted by the IMO under MSC 30(61) in the form of a Schedule.

End

#### \$98M work on reclamation for dumping

\* \* \* \* \*

The Civil Engineering Department (CED) today (Friday) signed a \$98 million contract with China International Water and Electric Corporation for the construction of Pak Shek Kok Reclamation for Dumping, Stage I.

he project, designed to provide a public dumping site in the Northeast New Territories, comprises the reclamation of 14 hectares of seabed at Pak Shek Kok, construction of 1,000 metres of seawalls, establishment of a barging point at Ma On Shan Area 77 for collecting public dumping materials, and implementation of an environmental monitoring programme and mitigation measures.

Works are expected to start next week and will take about 16 months to complete.

The Port Works Division of the Civil Engineering Office, CED will supervise the construction of the project.

End

### Construction output for 2nd quarter of 1996

\* \* \* \* \*

The gross value of construction work, in nominal terms, performed by main contractors, including general and special trade contractors, amounted to \$27.6 billion in the second quarter of 1996, according to the results of the Quarterly Survey of Construction Output released today (Friday) by the Census and Statistics Department.

This represented an increase of 12.6% over the same quarter last year.

Based on the provisional estimate, the gross value of construction work, measured at constant (1990) market prices, performed in the second quarter of 1996 increased by 5.7% over the same quarter last year.

The gross value of construction work, in nominal terms, performed at public sector sites amounted to \$11.2 billion, representing an increase of 16.4% in nominal terms and 11.7% when measured at constant (1990) market prices over the same quarter last year.

The gross value of construction work, in nominal terms, performed at private sector sites totalled \$9.9 billion, representing an increase of 12.8% over the same quarter last year. When measured at constant (1990) market prices, it was up by 3.3%.

The gross value of construction work, in nominal terms, performed by general contractors at locations other than construction sites amounted to \$3.8 billion, 2.5% lower than in the second quarter of 1995.

When measured at constant (1990) market prices, the corresponding decrease was 8.1%. Work in this category included minor new construction activities and renovation work at erected buildings and structures.

The gross value of construction activities, in nominal terms, performed by special trade contractors at locations other than construction sites, comprising mainly electrical and mechanical fitting work, totalled \$2.6 billion, 22% higher than in the second quarter of 1995. When measured at constant (1990) market prices, the corresponding increase was 12.2%.

Analysed by end-use, transport projects, which covered airport construction projects, still accounted for the greatest portion of the gross value of construction work performed at construction sites.

The gross value of construction work performed for these projects was \$6.4 billion, representing an increase of 13.6% over the second quarter of 1995.

Residential building projects (including commercial and residential composite buildings) represented the second largest category of construction site work. The gross value of construction work performed for these projects was \$6.3 billion, 26% higher than in the second quarter of 1995.

Commercial building projects constituted the third largest category of construction site work. The gross value of construction work performed for these projects totalled \$2.9 billion, representing a remarkable increase of 47% over the second quarter of 1995.

Compared with the first quarter of 1996, the gross value of construction work, in nominal terms, performed by main contractors in the second quarter of 1996 increased slightly by 0.3%.

The gross values of construction work at constant (1990) market prices are derived by deflating the nominal values with appropriate price indices to the price level of 1990.

Owing to the widespread sub-contracting practices in the construction industry, a construction establishment can be a main contractor for one contract and a sub-contractor for another contract at the same time.

The gross value of construction work performed by main contractors, including both general and special trade contractors, covers only those projects in which the construction establishment takes the role of a main contractor, but not projects in which it takes only the role of a sub-contractor.

However, sub-contractors' contribution to projects should have been included in the gross value of construction work performed by main contractors for whom they worked.

More detailed statistics on construction output are given in the report on the Quarterly Survey of Construction Output, 2nd Quarter 1996, which is now on sale at \$15 per copy at the Government Publications Centre, Queensway Government Offices, Low Block, ground floor.

It is also available at the Census and Statistics Department Publications Unit, Wanchai Tower, 19th floor, 12 Harbour Road, Wan Chai. Regular subscription may also be arranged.

Enquiries about the survey may be directed to the Building, Construction and Real Estate Statistics Section of the Census and Statistics Department on 2805 6426.

End

### Construction of medium security prison in Stanley

\* \* \* \* \*

The Architectural Services Department is inviting tenders for the construction of a medium security prison in Stanley.

The project includes the construction of a five-storey dormitory accommodation for inmates, a clinic, educational and segregation units, and a small chapel.

A second block of two storeys will also be built to house the industrial unit, catering facilities, administration and visitor units.

Work will start in December this year for completion in October 1998.

Tender forms and further particulars can be obtained from the Architectural Services Department, 34th floor, Queensway Government Offices, 66 Queensway, Hong Kong.

The close of tender is noon on November 15.

End

### Plan for Indus Drainage Basin approved

\* \* \* \* \*

The Governor-in-Council has approved the Drainage Authority Area plan for Indus Drainage Basin.

The 70 square kilometre Indus Drainage Basin covers Kwu Tung, Lo Wu, Lung Yuek Tau, Kwan Tei, Wo Hop Shek, Hong Lok Yuen, Sheung Shui and Fanling.

About 35 kilometres of watercourses within this drainage basin are designated as main watercourses in the approved plan.

The approved plan, published in the Government Gazette today (Friday), places the Drainage Authority Area and main watercourses designated therein under the provisions of the Land Drainage Ordinance.

The approved plan may be inspected at:

- \* Drainage Services Department Headquarters,  
43rd floor, Revenue Tower, 5 Gloucester Road,  
Wan Chai, Hong Kong;
- \* Land Drainage Division,  
Drainage Services Department,  
11th floor, Kowloon Government Offices,  
405 Nathan Road, Kowloon;
- \* North District Office,  
third floor, North District Government Offices,  
3 Pik Fung Road, Fanling, New Territories;
- \* Tai Po District Office,  
Tai Po Government Offices Building,  
Ting Kok Road, Tai Po, New Territories;
- \* Land Registry,  
28th floor, Queensway Government Offices,  
66 Queensway, Hong Kong;
- \* North New Territories Land Registry,  
second floor, North District Government Offices,  
3 Pik Fung Road, Fanling, New Territories; and
- \* Tai Po New Territories Land Registry,  
second floor, Mei Hing Building,  
1-17 Yan Hing Street, Tai Po, New Territories.

End

Tenders invited for two public works projects

\* \* \* \* \*

The Architectural Services Department is inviting tenders for the construction of a Regional Council complex at Tsing Yi Town Centre.

The four-storey complex, with a total gross floor area of about 13,000 square metres, will comprise a market, an indoor recreation centre, a library and a district sub-office.

Work will begin in February 1997 for completion in about 17 months.

The department is also inviting tenders for improvement works to six existing public toilets on Cheung Chau and various parts of the New Territories.

Work will commence in mid-January 1997 for completion in about nine months.

Tender forms and further particulars for both projects can be obtained from the Architectural Services Department, 34th floor Queensway Government Offices, 66 Queensway, Hong Kong.

Tender offers for the Regional Council complex and the public toilets projects will both close at noon on November 8, 1996.

End

#### Prequalification exercise for Tai Po Treatment Works

\* \* \* \* \*

The Water Supplies Department is inviting approved contractors to participate in a prequalification exercise for the construction of Stage I Tai Po Treatment Works and Pumping Station.

The work comprises the construction of the Stage I Tai Po Treatment Works, a treated water pumping station within the Tai Po Treatment Works compound and associated facilities.

It will also include all other associated civil, electrical and mechanical works including site formation, drainage, landscaping, permanent and temporary accesses.

Those on the Approved Contractors for Public Works List I in Group C for Waterworks or on the List II for Waterworks are invited to apply for prequalification documents from Binnie Consultants Limited, 11th floor, New Town Tower, Pak Hok Ting Street, Sha Tin, New Territories.

Completed applications should reach the Chief Engineer, North Lantau, Water Supplies Department, 46th floor, Immigration Tower, 7 Gloucester Road, Wan Chai, Hong Kong, not later than noon on November 29, 1996.

End

Four government flats up for auction

\* \* \* \* \*

Four government residential flats in Kowloon will be auctioned at 2.30 pm on November 4 at the hall of Henry G Leong, Yau Ma Tei Community Centre, 60 Public Square Street, Kowloon.

As gazetted today (Friday), three are located on the 13th floor, eighth floor and sixth floor of King On House, 144-148 Lai Chi Kok Road, Kowloon.

The 13th floor flat, including the roof, has an area totalling 81.2 square metres, while the other two measure about 55.2 square metres each.

The fourth property, covering an area of about 52.6 square metres, is located on the sixth floor of 135 Tai Nan Street, Kowloon.

All the properties will be sold with vacant possession.

Full particulars and conditions of sale can be obtained from the Lands Department, 14th floor, Murray Building, Garden Road, Hong Kong, and the District Lands Offices Kowloon, 10th floor, Yau Ma Tei Car Park Building, 250 Shanghai Street, Kowloon.

End

Two lots of land for auction

\* \* \* \* \*

Two lots of government land in the New Territories will be put up for auction at 2.30 pm on November 13 at the Concert Hall, Hong Kong Cultural centre, Tsim Sha Tsui, it is gazetted today (Friday).

The first lot, located at the junction of Yuen Long Tai Yuk Road and Ma Tin Road, has an area of about 4,206 square metres. It is for non-industrial purposes, excluding petrol filling station, hotel and godown.

The basements may be used for residents' car parking and other purposes ancillary to private residential purposes. However, approval in writing from the Director of Lands is required.

The ground floor can be used for retail purposes and loading or unloading of goods and service vehicles, the first and second floors for fee-paying car park and the remaining floors for residential use.

The developer has to complete a gross floor area of not less than 13,880 square metres on or before December 31, 2000.

Covering an area of about 720 square metres, the second lot is located in Mui Wo, Lantau Island. It is also for non-industrial purposes excluding residential, godown, hotel, guest house and service apartment.

The developer has to complete a gross floor area of not less than 860 square metres on or before December 31, 1999.

Full particulars and conditions of sale can be obtained from the Lands Department, 14th floor, Murray Building, Garden Road; and the District Lands Offices, Kowloon, Yau Ma Tei Car Park Building, 10th floor, 250 Shanghai Street, Kowloon.

Conditions of sale will also be available at the district lands offices of Sha Tin, Tuen Mun, Yuen Long, Tsuen Wan, Sai Kung, Kwai Tsing, Tai Po, North and Islands.

End

Two lots of land to be sold by tender

\* \* \* \* \*

The Lands Department is inviting tenders for the sale of two pieces of government land in Shau kei Wan and Aberdeen.

The first lot at A Kung Ngam, Shau Kei Wan, has an area of about 2,311 square metres. It is intended for use as industrial or godown purposes except dangerous goods godown and offensive trades.

The second lot is located at Aberdeen Praya Road in Aberdeen. With an area of about 4,637 square metres, it is earmarked for non-industrial development under the Private Sector Participation Scheme, excluding hotel, service apartment, cinema and godown purposes.

Tender offer for the A Kung Ngam lot will close at noon on November 15 and the Aberdeen lot at noon on December 13.

Tender forms, tender notices and conditions can be obtained from the Lands Department, 14th floor, Murray Building, Garden Road, Hong Kong, and the Kowloon District Lands Office, 10th floor, Yau Ma Tei Car park Building, 250 Shanghai Street, Kowloon.

Tender documents will also be available at the district lands offices of Sha Tin, Tai Po, North, Yuen Long, Tsuen Wan, Kwai Tsing, Tuen Mun, Sai Kung and Islands.

End

#### Construction of flyover across Castle Peak Road proposed

\* \* \* \* \*

The Territory Development Department proposes to construct a flyover with an integral footbridge across Castle Peak Road near Sha Tsui Road.

The flyover will provide an additional access to northwest Tsuen Wan. At present, the only route is via Tsuen King Circuit from Castle Peak Road.

Works will involve providing a left-turn exit from Sha Tsui Road into Castle Peak Road and realignment of the footbridge ramp and staircase.

Construction will commence in April next year for completion in October 1999.

Details of the proposed works are contained in the Government Gazette published today (Friday).

Plans may be inspected at the Central and West District Office, Public Enquiry Service Centre, ground floor, Harbour Building, 38 Pier Road, Central, Hong Kong; the Tsuen Wan District Lands Office and Tsuen Wan District Office at Tsuen Wan Multi-Storey Carpark Building, 174-208 Castle Peak Road, Tsuen Wan, New Territories.

End

Advanced welfare payment

\* \* \* \* \*

Recipients of Comprehensive Social Security Assistance (CSSA) under the bank payment system will receive their payments tomorrow (October 19) if their pay-day fall on the coming public holiday (October 21).

"Special payment arrangements will also be made for recipients of Social Security Allowance whose pay-day on that day", a Social Welfare Department spokesman said today (Friday).

"Those who have bank accounts in Hongkong Bank or Hang Seng Bank will receive their payments tomorrow (October 19) whereas those with accounts in other banks will get their payments next Tuesday (October 22)", he added.

In case of doubt, recipients are advised to contact their respective social security field units.

End

Stamp sheetlet to mark athletics' outstanding achievements

\* \* \* \* \*

A \$10 definitive stamp sheetlet to congratulate the outstanding achievements of the Amateur Sports Federation and Olympic Committee of Hong Kong and the Hong Kong Olympic Team at the centennial Olympic Games will be issued on October 29, the Postmaster General, Mr Robert Footman, announced today (Friday).

Two souvenir covers will be put on sale at all post offices at \$1 each as from Tuesday (October 22).

The first one featuring windsurfing and other sports entered by the Hong Kong Olympic Team in 1996 will be issued to congratulate the outstanding achievements of the Amateur Sports Federation and Olympic Committee of Hong Kong and the Hong Kong Olympic Team at the centennial Olympic Games.

The second one on various sports taken part by the Paralympic Team of Hong Kong is to felicitate the outstanding achievements of the Hong Kong Team in the 1996 Atlanta Paralympic Games.

As from Tuesday, the sheetlet and covers will be on display for the advance information of the public at the General Post Office, Tsim Sha Tsui Post Office, Tsuen Wan Post Office and Sha Tin Central Post Office.

A restriction of 10 sheetlets per customer queuing will be imposed on the first day of issue.

No special postmark will be introduced for this event. On the first day of issue, hand-back service will be provided at all post offices to official and privately made covers bearing indication of the souvenir cover.

As on previous occasions of first day issue of new stamps, the following 22 post offices will open at 8 am on October 29:

Hong Kong

General Post Office, Aberdeen, Shau Kei Wan,  
Sai Ying Pun, Tsat Tse Mui, Wan Chai, Wah Fu

Outlying Islands

Cheung Chau

Kowloon

Tsim Sha Tsui, Cheung Sha Wan, Kowloon Central,  
Kowloon City, Kwun Tong, Tseung Kwan O, To Kwa Wan

New Territories

Yuen Long, Sha Tin Central, Sai Kung, Shek Wu Hui,  
Tuen Mun Central, Tai Po, Tsuen Wan

The definitive sheetlet was designed by Mr Bon Kwan and printed by Joh Enschede of the Netherlands.

End

Facilities secured for World Bank/IMF Annual Meetings

\* \* \* \* \*

The Hong Kong Monetary Authority (HKMA) has reached agreement with two major companies for the supply of meeting facilities and local transportation for the 1997 World Bank/IMF Annual Meetings.

A contract was signed between the HKMA and the New World Group (NWG) this week for providing the necessary meeting facilities at the Hong Kong Convention & Exhibition Centre and the Extension. The NWG will charge a concessionary fee for the provision of the facilities.

Separately, HKMA has also reached sponsorship agreement with the Zung Fu Co Ltd for the provision of 252 Mercedes-Benz saloon cars including the cost of providing drivers. These cars will be mainly used by senior delegates during the Annual Meetings.

The above meeting facilities and transport services are secured to meet the requirements stipulated by the World Bank/IMF.

In addition, cash sponsorships from Hutchison Whampoa Ltd and Wing Lung Bank were received this month by the HKMA. To date, the cash sponsorship for the Annual Meetings totalled about \$43 million and sponsorship in kind has exceeded \$40 million. These will result in more than \$80 million savings to the expenses of organising the Annual Meetings.

End

Noon day gun to aid Hong Kong servicemen

\* \* \* \* \*

With a fine twist to a historic tale, the famous Noon Day Gun comes to the aid of Hong Kong's ex-servicemen next week when it was fired by Senior Naval Officer, Commodore Peter Melson.

Commodore Melson will fire the gun on Tuesday (October 22) to mark the last Trafalgar Day celebrations to be held here.

Normally individuals firing the gun make a donation to the Community Chest but on this occasion, his action will be sponsored by Jardine Matheson Ltd to the sum of \$30,000.

The money will go towards the production of a book on the history of the Royal Navy in Hong Kong which is being published to raise money for the Locally Enlisted Personnel Trust.

The Trust is the charitable foundation which has been set up by the British Garrison to provide funds for Hong Kong Chinese ex-British servicemen who find themselves in need of aid after 1997.

The firing of the Noon Day Gun is an abiding Hong Kong tradition which was initiated by one of Commodore Melson's predecessors as Senior Naval Officer in Hong Kong.

As a punishment, he ordered Jardines to fire a daily gun as a time-check for the ships in port after they had upset him by firing a salute to their own Taipan, who was entering the harbour aboard his yacht.

The Battle of Trafalgar, Britain's greatest naval victory, was fought on October 21, 1805, and ever since the Royal Navy has commemorated the event with an annual dinner, wherever in the world it may be serving.

The original Noon Day Gun was lost during the war and the one now used was a gift to Jardines from the Royal Navy.

It is a 3-pounder Hotchkiss manufactured before World War I, identical to the three saluting guns mounted for many years at the former Royal Navy base at HMS Tamar in Central (now the Prince of Wales Barracks).

The last known examples of their type, the three Royal Navy guns have been returned to Britain as museum pieces, leaving the Jardines gun as the only known operational weapon of its kind anywhere in the world.

End

#### HKMA to launch 10-year exchange fund notes

\* \* \* \* \*

The Hong Kong Monetary Authority (HKMA) today (Friday) announced the launch of 10-year exchange fund notes.

The inaugural issue of \$500 million 10-year exchange fund notes will open for tender on October 28. Similar to the other notes issues, it will be tendered on a quarterly interval.

"The launching of the 10-Year Notes is a major milestone in our effort to develop the Hong Kong dollar debt market," said the Financial Secretary, Mr Donald Tsang.

"We will soon have a smooth and reliable benchmark yield curve for Hong Kong dollar debt up to the 10-Year area."

"We have been greatly encouraged by the very favourable reception by the market on the 7-year exchange fund notes since they were launched in November 1995. The issue of 10-year notes is a logical move to further develop the debt market," said the Chief Executive of HKMA, Mr Joseph Yam.

"The Chinese side is fully supportive of the issuance of 10-year exchange fund notes, given its importance to the development of the Hong Kong dollar debt market."

The exchange fund notes programme was introduced in May 1993, with the launch of 2-year notes to replace the 2-year government bonds.

This was followed by the issue of 3-year notes in October 1993, 5-year notes in September 1994 and 7-year notes in November 1995.

So far 40 issues of exchange fund notes have been issued. Thirty-four issues, with a face value of \$20.4 billion, are outstanding.

The notes have been favourably received by the market and the average over-subscription rate at tenders is 4.88 times.

The first issue of 10-year exchange fund notes is to be held on October 28 for settlement on October 29.

An amount of \$500 million 10-year notes will be offered. Another \$100 million will be held as reserve by HKMA for supply to market makers in the secondary market.

The notes will mature on October 30, 2006, and will carry interest at the rate of 7.37% per annum payable semi-annually in arrears. Terms and conditions of the issue are described fully in the information memorandum.

Members of the public who wish to tender for the notes may do so through any of the market makers or recognised dealers on the published list which can be obtained from HKMA at 30th floor, 3 Garden Road, Hong Kong, Tel 2878 8150.

Each tender must be for an amount of \$50,000 or integral multiples thereof.

Tender information for the first issue of 10-year exchange fund notes is as follows:

Issue number	:	1610
Tender date and time	:	Monday October 28, 1996, 9.30 am to 10.30 am
Issue and settlement date	:	Tuesday October 29, 1996
Amount on offer	:	\$500 million plus an additional \$100 million as reserve stock for the Monetary Authority
Maturity	:	10 years
Maturity date	:	October 30, 2006
Interest rate	:	7.37% per annum payable semi annually in arrears
Interest payment dates	:	Apr 29, 1997, Oct 29, 1997, Apr 29, 1998, Oct 29, 1998, Apr 29, 1999, Oct 29, 1999, Apr 28, 2000, Oct 30, 2000, Apr 30, 2001, Oct 29, 2001, Apr 29, 2002, Oct 29, 2002, Apr 29, 2003, Oct 29, 2003, Apr 29, 2004, Oct 29, 2004, Apr 29, 2005, Oct 31, 2005, Apr 28, 2006, Oct 30, 2006
Tender amount	:	Each tender must be for an amount of \$50,000 or integral multiples thereof. Members of the public who wish to tender for the notes may approach market makers or recognised dealers on the published list
Other details	:	Please see information memorandum published or approach market makers or recognised dealers

End

Hong Kong Monetary Authority money market operations

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	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	2,056	0930	+201
Closing balance in the account	2,673	1000	+201
Change attributable to:		1100	+201
Money market activity	+167	1200	+202
LAF today	+450	1500	+203
		1600	+167

LAF rate 4.00% bid/6.00% offer TWI 125.0 \*+0.1\* 18.10.96

Hong Kong Monetary Authority

EF bills		EF notes/MTRC				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	4.82	2 years	2808	6.00	100.34	5.88
1 month	4.86	3 years	3910	6.28	100.03	6.37
3 months	4.99	5 years	5109	7.32	102.04	6.93
6 months	5.06	7 years	7308	7.24	100.42	7.29
12 months	5.31	5 years	M503	7.35	100.94	7.24

Total turnover of EF bills and notes - \$15,084 million

Closed October 18, 1996

End