



# DAILY INFORMATION BULLETIN

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BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

TUESDAY, OCTOBER 19, 1993

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TUESDAY, OCTOBER 19, 1993

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HK NEEDS ROBUST MONETARY MECHANISM IN TRANSITION

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HONG KONG IS IN POLITICAL TRANSITION AND IT NEEDS A MONETARY SYSTEM AND A MECHANISM FOR MONETARY MANAGEMENT THAT ARE ADEQUATELY ROBUST TO ENABLE IT TO MEET THE CHALLENGES IN THE YEARS AHEAD.

THIS WAS STATED BY CHIEF EXECUTIVE, HONG KONG MONETARY AUTHORITY (HKMA), MR JOSEPH YAM, TODAY (TUESDAY) AT A SEMINAR ON MONETARY MANAGEMENT.

MR YAM IS HEARTENED BY THE SUPPORT GIVEN TO HONG KONG'S LINKED EXCHANGE RATE SYSTEM BY LEADING EXPERTS ADDRESSING THE TWO-DAY SEMINAR ORGANISED BY THE HKMA.

THEY INCLUDED NOBEL LAUREATE PROFESSOR MILTON FRIEDMAN; MR CHEN YUAN, DEPUTY GOVERNOR, PEOPLE BANK OF CHINA; PROFESSOR CHARLES GOODHART FROM THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE; MR DAVID PERETZ, EXECUTIVE DIRECTOR AT THE IMF AND THE WORLD BANK, AND MR ANTHONY LATTER FROM THE BANK OF ENGLAND.

CONCERNING THE OBJECTIVE OF MONETARY POLICY, THE SEMINAR GENERALLY CONVERGED ON THREE POINTS, MR YAM OBSERVED.

"FIRST IS THAT STABILITY OF THE CURRENCY SHOULD BE THE PRIME OBJECTIVE OF MONETARY POLICY.

"SECOND IS THE NEED TO ENSURE THAT THE OBJECTIVE IS CLEARLY DEFINED AND CONSISTENTLY ADHERED TO.

"THIRD IS THE NEED TO HAVE A SINGLE RATHER THAN MULTIPLE POLICY OBJECTIVES."

HONG KONG'S MONETARY POLICY HAS A HIGH DEGREE OF CREDIBILITY BECAUSE IT MEETS ALL THE ABOVE CRITERIA, REDUCES UNCERTAINTY IN A RAPIDLY CHANGING ENVIRONMENT, AND FACILITATES HONG KONG'S STRUCTURAL ADJUSTMENT IN THE DYNAMIC YEARS AHEAD, MR YAM POINTED OUT.

IN COMMENDING THE SUCCESS OF HONG KONG'S MONETARY AND FINANCIAL POLICY, DEPUTY GOVERNOR CHEN YUAN SAID CHINA WAS ALSO REFORMING ITS MACRO-ECONOMIC AND MONETARY SYSTEMS AND THAT THERE WOULD BE A CONTINUATION OF THE EXCHANGE AND CO-OPERATION BETWEEN THE TWO ECONOMIES IN THE FIELD OF FINANCE AND BANKING.

"THE PEOPLE'S BANK OF CHINA WILL FURTHER STRENGTHEN AND DEVELOP OUR LINKS AND CO-OPERATION WITH THE MONETARY AUTHORITY UNDER THE GOVERNMENT OF THE SPECIAL ADMINISTRATIVE REGION, AND WILL NOT TAKE THE PLACE OF THE HONG KONG MONETARY AUTHORITY," MR CHEN ADDED.

ON THE ISSUE OF CHARGES LEVIED BY BANKS FOR THE HANDLING OF CASH DEPOSITS, MR YAM CONFIRMED THAT THE MATTER HAD BEEN CONSIDERED BY THE EXCHANGE FUND ADVISORY COMMITTEE CHAIRED BY THE FINANCIAL SECRETARY AND THAT DISCUSSIONS WERE IN PROGRESS WITH THE NOTE-ISSUING BANKS ON A PROPOSAL TO RESOLVE THE MATTER.

/THE PROPOSAL .....

THE PROPOSAL SHOULD OBVIATE THE NEED FOR CASH HANDLING CHARGES LEVIED ON BANK CUSTOMERS AND WOULD NOT AFFECT THE LINKED EXCHANGE SYSTEM.

IN CONCLUSION, MR YAM NOTED THAT THE SEMINAR ON MONETARY MANAGEMENT HAD BEEN VERY VALUABLE IN PROVIDING EXPERT VIEWS AND INSIGHT AND THAT SIMILAR SEMINARS WILL BE ORGANISED REGULARLY IN FUTURE, AND SOME OF THEM WILL BE OF AN INTERNATIONAL NATURE.

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LAND REGISTRATION FIGURES FOR SEPTEMBER

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THE TOTAL NUMBER OF SALE AND PURCHASE AGREEMENTS OF BUILDING UNITS, MAINLY FLATS, RECEIVED BY THE LAND REGISTRY FOR REGISTRATION LAST MONTH DECREASED BY 38.6 PER CENT COMPARED WITH THE TOTAL OF THE PREVIOUS MONTH, AND BY 23.2 PER CENT COMPARED WITH SEPTEMBER LAST YEAR.

IN ALL, 9,025 SUCH AGREEMENTS WERE RECEIVED FOR REGISTRATION LAST MONTH. THE TOTAL AMOUNT OF THE CONSIDERATIONS INVOLVED WAS \$24.63 BILLION.

THESE FIGURES ARE INCLUDED IN THE MONTHLY STATISTICS RELEASED TODAY (TUESDAY) BY THE LAND REGISTRAR ON PROPERTY TRANSACTIONS RECEIVED FOR REGISTRATION IN THE URBAN AND NEW TERRITORIES LAND REGISTRIES.

A TABLE SHOWING THE RELEVANT STATISTICS FOR AUGUST THIS YEAR AND FOR AUGUST LAST YEAR WAS ALSO RELEASED.

THERE WERE FIVE BUILDING MORTGAGES AND 22,050 OTHER MORTGAGES RECEIVED FOR REGISTRATION LAST MONTH, COMPARED WITH SIX AND 14,946 RESPECTIVELY IN SEPTEMBER LAST YEAR.

MOST OF THE OTHER MORTGAGES WERE MORTGAGES OF ASSIGNMENTS OF UNITS IN RESPECT OF SEVERAL NEW DEVELOPMENTS IN TUEN MUN, TSEUNG KWAN O, TIN SHUI WAI AND MA ON SHAN IN THE NEW TERRITORIES.

THE TOTAL AMOUNT SECURED UNDER NEW BUILDING MORTGAGES IN THE MONTH WAS \$0.13 BILLION COMPARED WITH \$0.53 BILLION IN SEPTEMBER LAST YEAR.

THE TOTAL AMOUNT SECURED UNDER NEW MORTGAGES OTHER THAN BUILDING MORTGAGES ROSE BY 120 PER CENT, FROM \$6.01 BILLION IN SEPTEMBER LAST YEAR TO \$13.21 BILLION IN SEPTEMBER THIS YEAR.

THIS LARGE INCREASE WAS DUE TO A RISE IN THE NUMBER OF MORTGAGES SUBMITTED FOR REGISTRATION IN THE MONTH, SOME OF WHICH INVOLVED HUGE LOANS.

REPAYMENTS UNDER MORTGAGES OF ALL KINDS, AS EVIDENCED BY DISCHARGES AND MORTGAGEE'S RECEIPTS, DECREASED BY 26.5 PER CENT, FROM \$3.89 BILLION IN SEPTEMBER LAST YEAR TO \$2.86 BILLION IN SEPTEMBER THIS YEAR.

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**THE LAND REGISTRY**  
 Consolidated Monthly Statistics in respect of deeds received for  
 registration in the Urban and New Territories District Land Registries

Month : September 1993

Item	Nature of Deeds	Number of Deeds received for registration			Consideration (\$)		
		Urban	New Territories	Total	Urban	New Territories	Total
1.	Agreements for Sale and Purchase of Building Units	5,090 ( 5,219 )	3,935 ( 4,021 )	9,025 ( 9,240 )	16,276,719,633.40	8,350,580,690.73	24,627,300,324.13
2.	Agreements for Sale and Purchase of Land	33	285	318	3,525,640,000.00	976,349,435.72	4,501,989,435.72
	Sub-total (1) + (2)	5,123	4,220	9,343	19,802,359,633.40	9,326,930,126.45	29,129,289,759.85
3.	Assignments of Building Units	10,588 ( 10,779 )	12,329 ( 12,804 )	22,917 ( 23,583 )	26,115,906,624.40	16,336,732,717.05	42,452,639,341.45
4.	Assignments of Land	33	655	688	7,517,959,200.00	2,194,738,810.16	9,712,698,010.16
	Sub-total (3) + (4)	10,621	12,984	23,605	33,633,865,824.40	18,531,471,527.21	52,165,337,351.61
5.	Building Mortgages/Building Legal Charges	4	1	5	133,500,000.00	500,000.00	134,000,000.00
6.	Other Mortgages/Legal Charges	9,979	12,071	22,050	7,457,021,746.67	5,753,567,172.94	13,210,588,919.61
	Sub-total (5) + (6)	9,983	12,072	22,055	7,590,521,746.67	5,754,067,172.94	13,344,588,919.61
7.	Receipts/Discharges/Releases	7,063	4,713	11,776	1,971,478,417.91	886,293,697.63	2,857,772,115.54
8.	Leases/Tenancy Agreements	380	151	531			
9.	Exclusion Orders	0	0	0			
10.	Others	2,994	2,884	5,878			
	Total	36,164	37,024	73,188	62,998,225,622.38	34,498,762,524.23	97,496,988,146.61

Note : Figures in brackets denote number of units involved

**THE LAND REGISTRY**  
**Comparison of Monthly Statistics**

Month : September 1993

Item	1993 September	1993 August	1992 September	September 1993 Increase (+) or Decrease (-) as compared with							
				August 1993		September 1992					
				No. or Consideration	Percentage	No. or Consideration	Percentage				
<b>1. Agreements for Sales and Purchase of Building Units</b>											
(a) No.	9,025	14,689	11,745	-	5,664	-	38.6	-	2,720	-	23.2
(b) Consideration	\$24,627,300,324.13	\$37,567,516,740.37	\$30,858,754,097.64	-	\$12,940,216,416.24	-	34.4	-	\$6,231,453,773.51	-	20.2
<b>2. Agreements for Sale and Purchase of Land</b>											
(a) No.	318	369	429	-	51	-	13.8	-	111	-	25.9
(b) Consideration	\$4,501,989,435.72	\$4,134,639,634.80	\$4,166,041,512.50	+	\$367,349,800.92	+	8.9	+	\$335,947,923.22	+	8.1
<b>Sub-total of (1) + (2)</b>											
(a) No.	9,343	15,058	12,174	-	5,715	-	38.0	-	2,831	-	23.3
(b) Consideration	\$29,129,289,759.85	\$41,702,156,375.17	\$35,024,795,610.14	-	\$12,572,866,615.32	-	30.1	-	\$5,895,505,850.29	-	16.8
<b>3. Assignments of Building Units</b>											
(a) No.	22,917	14,788	14,803	+	8,129	+	55.0	+	8,114	+	54.8
(b) Consideration	\$42,452,639,341.45	\$39,093,500,724.22	\$30,457,146,776.36	+	\$3,359,138,617.23	+	8.6	+	\$11,995,492,565.09	+	39.4
<b>4. Assignments of Land</b>											
(a) No.	688	663	983	+	25	+	3.8	-	295	-	30.0
(b) Consideration	\$9,712,698,010.16	\$6,596,316,504.10	\$4,887,708,749.62	+	\$3,116,381,506.06	+	47.2	+	\$4,824,989,260.54	+	98.7
<b>Sub-total of (3) + (4)</b>											
(a) No.	23,605	15,451	15,786	+	8,154	+	52.8	+	7,819	+	49.5
(b) Consideration	\$52,165,337,351.61	\$45,689,817,228.32	\$35,344,855,525.98	+	\$6,475,520,123.29	+	14.2	+	\$16,820,481,825.63	+	47.6
<b>5. Building Mortgages/Building Legal Charges</b>											
(a) No.	5	11	6	-	6	-	54.5	-	1	-	16.7
(b) Consideration	\$134,000,000.00	\$2,247,700,000.00	\$534,200,000.00	-	\$2,113,700,000.00	-	94.0	-	\$400,200,000.00	-	74.9
<b>6. Other Mortgages/Legal Charges</b>											
(a) No.	22,050	16,416	14,946	+	5,634	+	34.3	+	7,104	+	47.5
(b) Consideration	\$13,210,588,919.61	\$6,883,008,707.56	\$6,006,046,066.31	+	\$6,327,580,212.05	+	91.9	+	\$7,204,542,853.30	+	120.0
<b>Sub-total of (5) + (6)</b>											
(a) No.	22,055	16,427	14,952	+	5,628	+	34.3	+	7,103	+	47.5
(b) Consideration	\$13,344,588,919.61	\$9,130,708,707.56	\$6,540,246,066.31	+	\$4,213,880,212.05	+	46.2	+	\$6,804,342,853.30	+	104.0
<b>7. Receipts/Discharges/Releases</b>											
(a) No.	11,776	10,919	12,284	+	857	+	7.8	-	508	-	4.1
(b) Consideration	\$2,857,772,115.54	\$3,841,307,048.21	\$3,888,881,258.24	-	\$983,534,932.67	-	25.6	-	\$1,031,109,142.70	-	26.5

## CONSTRUCTION OUTPUT STATISTICS FOR 2ND QUARTER

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THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED BY MAIN CONTRACTORS, INCLUDING GENERAL AND SPECIAL TRADE CONTRACTORS, AMOUNTED TO \$18.1 BILLION IN THE SECOND QUARTER OF 1993, WHICH WAS 11.1% HIGHER THAN THE FIGURE A YEAR AGO.

THIS IS ACCORDING TO THE RESULTS OF THE QUARTERLY SURVEY OF CONSTRUCTION OUTPUT RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THE INCREASE WAS LARGELY DUE TO MORE ACTIVE CONSTRUCTION WORK AT PUBLIC SECTOR SITES AND A SIGNIFICANT GROWTH OF WORK PERFORMED BY SPECIAL TRADE CONTRACTORS AT LOCATIONS OTHER THAN CONSTRUCTION SITES.

COMPARED WITH THE FIRST QUARTER OF 1993, THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED BY MAIN CONTRACTORS IN THE SECOND QUARTER INCREASED BY 6.3%.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED AT PRIVATE SECTOR SITES TOTALLED \$6.9 BILLION BEING 8.9% AND 6.5% LOWER THAN IN THE SECOND QUARTER OF 1992 AND THE FIRST QUARTER OF 1993 RESPECTIVELY. THE DECREASES INDICATED THAT PRIVATE SECTOR CONSTRUCTION ACTIVITIES REMAINED SLACK.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED AT PUBLIC SECTOR SITES WAS \$6 BILLION, REPRESENTING INCREASES OF 48.6% AND 24.6% OVER THE SECOND QUARTER OF 1992 AND THE FIRST QUARTER OF 1993 RESPECTIVELY.

THE INCREASES WERE MAINLY DUE TO A FURTHER PICK UP OF ACTIVITIES ON A NUMBER OF MAJOR INFRASTRUCTURAL PROJECTS.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED BY GENERAL CONTRACTORS AT LOCATIONS OTHER THAN CONSTRUCTION SITES WAS \$3.4 BILLION, WHICH WAS 1.3% AND 2.4% HIGHER THAN IN THE SECOND QUARTER OF 1992 AND THE FIRST QUARTER OF 1993 RESPECTIVELY. THIS INCLUDED MINOR NEW CONSTRUCTION AND RENOVATION WORKS AT ERECTED BUILDINGS AND STRUCTURES.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED BY SPECIAL TRADE CONTRACTORS AT LOCATIONS OTHER THAN CONSTRUCTION SITES, COMPRISING MAINLY ELECTRICAL AND MECHANICAL FITTING WORK, TOTALLED \$1.8 BILLION, REPRESENTING 35.4% AND 19.9% HIGHER THAN IN THE SECOND QUARTER OF 1992 AND THE FIRST QUARTER OF 1993 RESPECTIVELY.

ANALYSED BY END-USE, RESIDENTIAL BUILDING PROJECTS (INCLUDING COMBINED RESIDENTIAL / NON-RESIDENTIAL BUILDINGS) CONTINUED TO ACCOUNT FOR THE GREATEST PORTION OF THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED AT CONSTRUCTION SITES.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED IN THESE PROJECTS WAS \$4.7 BILLION, WHICH INCREASED SLIGHTLY BY 0.1% WHEN COMPARED WITH THE SECOND QUARTER OF 1992 BUT DROPPED BY 3.9% WHEN COMPARED WITH THE FIRST QUARTER OF 1993.

TRANSPORT PROJECTS CONTINUED TO FORM THE SECOND LARGEST CATEGORY OF CONSTRUCTION SITE WORK. THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED FOR SUCH PROJECTS WAS \$3.4 BILLION.

THIS WAS 149.7% AND 44.2% HIGHER THAN IN THE SECOND QUARTER OF 1992 AND THE FIRST QUARTER OF 1993 RESPECTIVELY. THE TREMENDOUS INCREASE WAS MAINLY ATTRIBUTABLE TO A NUMBER OF MAJOR INFRASTRUCTURAL PROJECTS.

COMMERCIAL BUILDING PROJECTS CONSTITUTED THE THIRD LARGEST CATEGORY OF CONSTRUCTION SITE WORK.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED FOR SUCH PROJECTS TOTALLED \$1.7 BILLION, WHICH WAS 16.4% AND 1.7% LOWER THAN IN THE SECOND QUARTER OF 1992 AND THE FIRST QUARTER OF 1993 RESPECTIVELY.

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 THE 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 1993".

THE REPORT IS NOW ON SALE AT \$5 A COPY AT THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, AND AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATIONS SECTION, 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 TEL 839 3265.

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FEEES FOR DEGREE AND SUB-DEGREE COURSES

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THE GOVERNMENT ANNOUNCED TODAY (TUESDAY) THE FEES FOR DEGREE AND SUB-DEGREE COURSES IN INSTITUTIONS FUNDED BY THE UNIVERSITY AND POLYTECHNIC GRANTS COMMITTEE FOR THE 1994/95 ACADEMIC YEAR.

THE NEW FEE FOR DEGREE COURSES WILL BE \$24,000 AND THAT FOR SUB-DEGREE COURSES WILL BE \$18,000.

A GOVERNMENT SPOKESMAN SAID THE ADJUSTMENT FOLLOWED A POLICY DECISION IN JANUARY 1991 TO INCREASE GRADUALLY THE COST RECOVERY RATE OF DEGREE COURSES TO REACH 18 PER CENT BY THE END OF THE 1995-98 TRIENNIUM AND THAT THE FEE FOR SUB-DEGREE COURSES SHOULD BE 75 PER CENT OF THAT FOR DEGREE COURSES.

"THE OBJECTIVE IS TO STRIKE A REASONABLE BALANCE BETWEEN STUDENTS AND THE COMMUNITY IN SHARING THE COSTS OF TERTIARY EDUCATION," THE SPOKESMAN SAID.

"WE ARE SEEKING MORE CONTRIBUTION FROM THOSE WHO CAN AFFORD TO PAY.

"IT IS ESTIMATED THAT THE NEW FEES FOR 94/95 REPRESENT 13.46 PER CENT COST RECOVERY RATE," HE ADDED.

THE INDICATIVE FEES FOR THE THREE SUBSEQUENT ACADEMIC YEARS 1995-98 ARE AS FOLLOWS -

	INDICATIVE FEE (DEGREE)	INDICATIVE FEE (SUB-DEGREE)	ESTIMATED COST RECOVERY RATE
	-----	-----	-----
1995/96	\$31,030	\$23,270	16 PER CENT
1996/97	\$36,050	\$27,040	17 PER CENT
1997/98	\$41,710	\$31,280	18 PER CENT

THE INCREASE IN FEES SHOULD NOT CAUSE HARDSHIP TO NEEDY STUDENTS AS CORRESPONDING ADJUSTMENT IN STUDENT FINANCIAL ASSISTANCE WILL BE MADE.

IN ADDITION, IMPROVEMENTS TO THE LOCAL STUDENT FINANCE SCHEME HAVE BEEN INTRODUCED AS FROM 1993/94 WHICH HAVE ALREADY BEEN ANNOUNCED EARLIER THIS YEAR.

THESE IMPROVEMENTS ARE EXPECTED TO RESULT IN AN ADDITIONAL EXPENDITURE OF \$7.5 MILLION IN GRANTS IN 1993/94.

THE SPOKESMAN REITERATED THAT IT WAS THE GOVERNMENT POLICY THAT NO STUDENT SHOULD BE DENIED ACCESS TO HIGHER EDUCATION BECAUSE OF LACK OF MEANS.

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ANTI-POLLUTION PROSECUTION FIGURE RELEASED

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THE ENVIRONMENTAL PROTECTION DEPARTMENT (EPD) TODAY (TUESDAY) RELEASED A LIST OF COMPANIES THAT HAVE BEEN FOUND GUILTY IN THE COURTS, IN SEPTEMBER OF BREACHING ANTI-POLLUTION LEGISLATION ENFORCED BY THE DEPARTMENT.

SIMILAR ANNOUNCEMENTS WILL BE MADE REGULARLY ON A MONTHLY BASIS.

THE LEGAL PROCEEDINGS COULD BE VERY TIME-CONSUMING AND AS A RESULT THERE WAS SOMETIMES A LENGTHY TIME GAP BETWEEN THE DATE OF THE OFFENCE AND THE CONVICTION DATE.

/THE FOLLOWING .....

THE FOLLOWING IS THE LIST OF PROSECUTION CASES AND THE ASSOCIATED FINES IMPOSED BY THE COURTS IN SEPTEMBER THIS YEAR:

NAME (COMPANY/ PERSON)	ADDRESS	DATE OF OFFENCE	NATURE OF OFFENCE	FINES(\$)	RECORD OF OFFENCE	COURT
1.UNICON IND. LTD	HENNESSY RD, WAN CHAI	21.2.92- 27.3.92	APCO : UNAUTHORISED INSTALLATION OR ALTERATION OF FURNACES	2,000	1ST	FANLING
2.FINE VIEW ENTERPRISES LTD	CHO YUEN ST, YAU TONG BAY	23.3.92- 16.9.92	APCO : "	3,000	1ST	EASTERN
3.TAI FONG TEXTILE FINISHING WORK LTD	HOI BUN RD, KWUN TONG	24.6.92- 25.3.93	APCO : "	1,000	1ST	KWUN TONG
4, INCORPOR- ATED OWNERS OF SEA VIEW VILLA (LOT 768)	SEA VIEW VILLA SAI KUNG	28.10.92	WPCO : DISCHARGED POLLUTING MATTER IN THE PORT SHELTER WATER CONTROL ZONE	16,000	3RD	"
5. " (LOT 762)	"	"	WPCO : "	12,000	3RD	"
6. " (LOT 760)	"	"	WPCO : "	12,000	3RD	"
7.M.C. PACKAGING (HONG KONG) LTD	DAI FU ST, TAI PO	4.11.92- 7.12.92	APCO : UNAUTHORISED INSTALLATION OR ALTERATION OF FURNACES	2,000	1ST	SHA TIN
8.CHUI PING- CHEUNG	KWAN TEI NORTH VILLAGE, FANLING	19.11.92	WPCO : DISCHARGED POLLUTING MATTER IN THE DEEP BAY WATER CONTROL ZONE	15,000	1ST	FANLING

9.DRAGAGES ET TRAVAUX PUBLICS (HK) LTD	EASTERN HOSPITAL RD, SO KON PO	5.1.93	NCO : CARRY OUT CONSTRUCTION WORK NOT IN ACCORDANCE WITH THE CONDITIONS OF A PERMIT	1,200	4TH	EASTERN
10.FAR EAST POLYFOAM LTD	PING CHE, TA KWU LING	14.1.93	APCO : EXCESSIVE DARK SMOKE EMISSION	4,500	1ST	FANLING
11.GEOWORKS CONTRACTORS (HK) LTD - LICENSEE	CANTON RD, YAU MA TEI	15.2.93	DASO : DUMPING OF ABOUT 750 CUBIC METRES OF CONTAMINATED MARINE MUD AT SEA EAST OF SHA CHAU NOT IN COMPLIANCE WITH THE LICENCE CONDITIONS	5,000	5TH	EASTERN
12.HANISON CONSTRUCTION ENGINEERING CO LTD - LICENSEE	CASTLE PEAK RD, TSUEN WAN	23.2.93	DASO : PERMIT DUMPING OF ABOUT 750 CUBIC METRES OF MUD AT SEA NEAR DISCOVERY BAY NOT IN COMPLIANCE WITH THE LICENCE CONDITIONS	5,000	1ST	"
13.HON YICK MARINE ENGINEERING CO LTD	CARNARVON PLAZA, TSIM SHA TSUI	23.2.93	DASO : DUMPING OF ABOUT 750 CUBIC METRES OF MUD AT SEA NEAR DISCOVERY BAY NOT IN COMPLIANCE WITH THE LICENCE CONDITIONS	5,000	7TH	"
14.CHEUNG CHI-HUNG TUG BOAT MASTER	JORDAN RD.	23.2.93	DASO : "	5,000	1ST	"
15.KWOK KAU- KAN BARGE OPERATOR	WAN TSUI ESTATE, CHAI WAN	23.2.93	DASO : "	5,000	1ST	"

16. WAN HIN AND CO LTD	WONG CHUK HANG RD, WONG CHUK HANG	9.3.93	NCO : USE PRODUCTS DID NOT COMPLY WITH THE REQUIREMENT OF SECTION 17(1)	4,000	1ST	WESTERN
17. LEUNG KAI-HUNG	WONG CHUK HANG RD, WONG CHUK HANG	9.3.93	NCO : CAUSE TO BE USED PRODUCTS DID NOT COMPLY WITH THE REQUIREMENT OF SECTION 17(1)	2,000	1ST	WESTERN
18. JONWONG LTD	TREND PLAZA, TUEN MUN	11.3.93	WPCO : DISCHARGED POLLUTING MATTER IN NORTH WESTERN WATER CONTROL ZONE	15,000	1ST	TUEN MUN
19. WONG YIU- CHUNG AS HOI FU SEAFOOD RESTAURANT	TAK CHING COURT, TUEN MUN	16.3.93	WPCO : "	10,000	1ST	"
20. PHILIPP HOLZMANN AKTIENGE- SELLSCHAFT- LICENSEE	HENNESSY RD, WAN CHAI	16.3.93	DASO : PERMIT DUMPING OF ABOUT 750 CUBIC METRES OF MUD AT SEA NEAR SOUTH OF CHEUNG CHAU NOT IN COMPLIANCE WITH THE LICENCE CONDITIONS	3,000	1ST	EASTERN
21. SUPREME CONTRACTORS LTD	DUNDAS ST, MONG KOK	16.3.93	DASO : DUMPING OF ABOUT 750 CUBIC METRES OF MUD AT SEA NEAR SOUTH OF CHEUNG CHAU NOT IN COMPLIANCE WITH THE LICENCE CONDITIONS	3,000	1ST	"

22. PHILIPP HOLZMANN AKTIENGE- SELLSCHAFT - LICENSEE	HENNESSY RD, WAN CHAI	18.3.93	DASO : PERMIT DUMPING OF ABOUT 750 CUBIC METRES OF MUD AT SEA NORTH OF TSING YI NOT IN COMPLIANCE WITH THE LICENCE CONDITIONS	5,000	2ND	"
23. SUPREME CONTRACTORS LTD	DUNDAS ST, MONG KOK	18.3.93	DASO : DUMPING OF ABOUT 750 CUBIC METRES OF MUD AT SEA NORTH OF TSING YI NOT IN COMPLIANCE WITH THE LICENCE CONDITIONS	5,000	2ND	EASTERN
24. CHAN WAI- KIT, TUG BOAT MASTER	SAN HING BACK ST, CHEUNG CHAU	18.3.93	DASO : "	5,000	1ST	"
25. LAI AH- CHOI, SAILOR	SHAU KEI WAN MAIN STREET EAST	18.3.93	DASO : "	5,000	1ST	"
26. CHUNG KONG-WAH AS ALFOLKS INN RESTAURANT	KAM WAH GARDEN SHOPPING CENTRE, TUEN MUN	18.3.93	WPCO : DISCHARGED POLLUTING MATTER IN NORTH WESTERN WATER CONTROL ZONE	10,000	1ST	TUEN MUN
27. YUE SUN WEAVING AND DYEING LTD	PUN SHAN ST, TSUEN WAN	24.3.93	APCO : EXCESSIVE DARK SMOKE EMISSION	3,500	1ST	TSUEN WAN
28. DOUBLE CROWN LAUNDRY LTD	TSING YI IND. CENTRE, TSING YI	31.3.93	APCO : "	3,000	1ST	"
29. YAU SANG ELECTROPLATE FACTORY LTD	WAN YIP ST EAST, YUEN LONG	2.4.93	WPCO : DISCHARGED POLLUTING MATTER IN DEEP BAY WATER CONTROL ZONE	10,000	2ND	FANLING
30. MONEY DEVELOPMENT LTD	CASTLE PEAK RD, SHAM SHUI PO	14.4.93- 5.5.93	APCO : UNAUTHORISED INSTALLATION OR ALTERATION OF FURNACES	2,200	1ST	SOUTH KOWLOON

31.NAM HING CIRCUIT BOARD COMPANY LTD	FUNG KAT HEUNG, YUEN LONG	16.4.93	WPCO : DISCHARGED POLLUTING MATTER IN DEEP BAY WATER CONTROL ZONE	10,000	3RD	FANLING
32.MOK KAM- CHEUNG AS FAN AH BEAN CURD CO	PAT HEUNG, YUEN LONG	16.4.93	WPCO : DISCHARGED POLLUTING MATTER IN DEEP BAY WATER CONTROL ZONE	30,000	3RD	FANLING
33.HUNG FUNG SIZING AND DYEING FACTORY LTD	PO YIP ST, YUEN LONG	26.4.93	WPCO : "	15,000	1ST	"
34.CHAN KWOK-FUNG	KAI MAN PATH, TUEN MUN	28.4.93	NCO : FAILURE TO COMPLY WITH THE REQUIRE- MENT IN A NOISE ABATE- MENT NOTICE	8,000	1ST	TUEN MUN
35.WONG WAN- YU AS HOP HING BEAN- CURD	PAT HEUNG, YUEN LONG	7.5.93	WPCO : DISCHARGED POLLUTING MATTER IN DEEP BAY WATER CONTROL ZONE	20,000	3RD	FANLING
36.NU LIFE INTERNATION- AL LTD	PLAYING FIELD RD, MONG KOK	10.5.93	NCO : FAILURE TO COMPLY WITH THE REQUIRE- MENT IN A NOISE ABATE- MENT NOTICE	7,000	1ST	NORTH KOWLOON
37.POON KING-PUI AS SUN KEE CHONG	FUNG KAT HEUNG, YUEN LONG	11.5.93	WPCO : DISCHARGED POLLUTING MATTER IN DEEP BAY WATER CONTROL ZONE	10,000	1ST	FANLING

38.SENG CHAN TANNERY LTD	KAM TIN, YUEN LONG	11.5.93	WPCO : DISCHARGED POLLUTING MATTER IN DEEP BAY WATER CONTROL ZONE	15,000	1ST	FANLING
39.RAINBOW BRIDGE RESTAURANT LTD	KAM MEN MANSION, TUEN MUN	12.5.93	NCO : FAILURE TO COMPLY WITH THE REQUIRE- MENT IN A NOISE ABATEMENT NOTICE	8,000	1ST	TUEN MUN
40.YUE SAME DEVELOPMENT LTD	KAM TIN, YUEN LONG	14.5.93	WPCO : DISCHARGED POLLUTING MATTER IN DEEP BAY WATER CONTORL ZONE	20,000	2ND	FANLING
41.LINKWISE SANDWASHING FTY LTD	CHEUNG TAT RD, TSING YI	17.5.93	APCO : EXCESSIVE DARK SMOKE EMISSION	3,500	1ST	TSUEN WAN
42.GUANG LEE PILING ENGINEERING CO LTD	WAI CHING ST, YAU MA TEI	21.5.93	APCO : FAILURE TO ABATE AN AIR POLLUTANT NUISANCE (GENERAL)	5,000	7TH	"
43.GOLDEN BUSH INVEST- MENTS LTD	SHUI CHE KWUN ST, YUEN LONG	21.5.93	NCO : FAILURE TO COMPLY WITH THE REQUIRE- MENT IN A NOTICE ABATE- MENT NOTICE	20,000	1ST	FANLING
44.CHAN YUE- PO	KING'S RD, NORTH POINT	26.5.93	NCO : "	3,000	2ND	EASTERN
45.BESTGARY LTD	SAI YEUNG CHOI STREET SOUTH, MONG KOK	27.5.93	APCO : EXCESSIVE DARK SMOKE EMISSION	8,000	2ND	TSUEN WAN

46.KOWLOON FISH MEAL FTY LTD	LAU FAU SHAN, YUEN LONG	2.6.93	WPCO :	15,000	2ND	FANLING
			DISCHARGED POLLUTING MATTER IN DEEP BAY WATER CONTROL ZONE			
47.TIU YUEN SOY & FOODSTUFF FTY	PEI HO ST, SHAM SHUI PO	21.6.93	APCO :	4,500	1ST	FANLING
			EXCESSIVE DARK SMOKE EMISSION			
48.WONDERFUL HONOUR LTD	CHAI WAN KOK ST, TSUEN WAN	28.6.93	APCO : "	20,000	5TH	TSUEN WAN
49.HIP SHING LAUNDRY FTY	WING KEI RD, KWAI CHUNG	30.6.93	APCO : "	13,000	2ND	"
50.HOP FAT RESTAURANT	CHIK CHUEN ST, TAI WAI	1.7.93	APCO :	5,000	1ST	SHA TIN
			USING PROHIBITED FUEL IN THE TERRITORY			
51.ENFUL INVESTMENTS LTD	PRINCE EDWARD RD WEST, KOWLOON CITY	15.7.93	APCO :	10,000	3RD	SAN PO KONG
			EXCESSIVE DARK SMOKE EMISSION			
52.EMPIRE LEADER ENTERPRISES LTD	QUEEN'S RD EAST, WAN CHAI	28.7.93	APCO :	1,000	3RD	EASTERN
			FAILURE TO COMPLY WITH A COURT ORDER ON PROHIBITING THE USE OF FURNACES, ETC			

## NOTE :

APCO : AIR POLLUTION CONTROL ORDINANCE  
 NCO : NOISE CONTROL ORDINANCE  
 WPCO : WATER POLLUTION CONTROL ORDINANCE  
 DASO : DUMPING AT SEA ACT 1974 (OVERSEAS TERRITORIES) ORDER 1975

ENQUIRIES ON SPECIFIC CASES CAN BE DIRECTED TO THE FOLLOWING PRINCIPAL ENVIRONMENTAL PROTECTION OFFICERS:

APCO :	MR FRANKLIN CHUNG	TEL	594 6200
NCO :	MR STEVEN HO	TEL	594 6500
WPCO :	CASE 4,5 AND 6	MR R C ROTHAM	TEL 755 2200
	CASE 8	MR PATRICK LEI	TEL 685 1133
	CASE 18,19,26,29,31,32,33, 35,37,38,40 AND 46	MR MURRAY LUO	TEL 415 9211
DASO :	MR PAUL HOLMES	TEL	755 3553

HOWEVER, ENQUIRIES ON GENERAL ISSUES SHOULD BE DIRECTED TO THE DEPARTMENT'S MEDIA RELATIONS SECTION.

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OUTSTANDING EDUCATORS SOUGHT

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NOMINATIONS FOR THE HONG KONG OUTSTANDING EDUCATORS AWARD ARE NOW BEING SOUGHT FROM STUDENTS, PARENTS, TEACHERS AND THOSE IN THE EDUCATIONAL FIELD.

"THE AWARD IS A MEANINGFUL ACTIVITY TO GIVE DUE RECOGNITION TO THOSE WHO CONTRIBUTED TOWARDS EDUCATION AND PROMOTE THE EXCHANGE OF VIEWS AMONG PEOPLE IN THE EDUCATION SECTOR," A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID TODAY (TUESDAY).

MORE THAN 200 NOMINATION FORMS WERE RETURNED LAST YEAR. THIS SHOWED THAT THE PUBLIC HAD RECOGNISED THE CONTRIBUTION OF MANY EDUCATORS.

THIS YEAR'S HONG KONG OUTSTANDING EDUCATORS AWARD CONSISTS OF FOUR PRIZES FOR SPECIAL CONTRIBUTION; PEDAGOGICAL ACHIEVEMENT; LOVE AND CARING; AND LONG SERVICE.

THERE IS NO LIMITATION ON THE NUMBER OF NOMINATIONS WHICH CAN BE ON INDIVIDUAL OR GROUP BASIS.

NOMINATIONS WILL BE CLOSED ON JANUARY 17, NEXT YEAR.

THE OUTSTANDING EDUCATORS AWARD, ORGANISED BY MING PAO, IS SPONSORED BY THE EDUCATION DEPARTMENT AND VARIOUS EDUCATIONAL BODIES.

NOMINATION FORMS ARE NOW AVAILABLE FROM ALL SCHOOLS, DISTRICT EDUCATION OFFICES AND OFFICES OF THE CO-SPONSORS.

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## FOREIGN WORKERS TO BE TOLD OF THEIR RIGHTS

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SIX BRIEFING SESSIONS WILL BE ORGANISED BY THE LABOUR DEPARTMENT IN THE COMING TWO MONTHS TO HELP FOREIGN WORKERS FAMILIARISE WITH THE RELEVANT ORDINANCES, REQUIREMENTS AND CONTRACTUAL LIABILITIES WHILE WORKING IN HONG KONG.

SENIOR LABOUR OFFICER (LABOUR RELATIONS), MR MAN TAK-WAH, SAID TODAY (TUESDAY) THE SESSIONS WERE PREPARED AS MORE FOREIGN WORKERS HAD ARRIVED UNDER THE CURRENT GENERAL LABOUR IMPORTATION SCHEME.

DURING THE BRIEFING SESSIONS, LABOUR OFFICERS WOULD EXPLAIN TO THE WORKERS THEIR STATUTORY RIGHTS AND OBLIGATIONS UNDER THE EMPLOYMENT ORDINANCE AND THE TERMS OF THE STANDARD CONTRACT.

THEY WILL ALSO BE TOLD OF THE GENERAL LABOUR MANAGEMENT PRACTICES IN HONG KONG AS WELL AS CHANNELS FOR FURTHER ENQUIRIES AND COMPLAINTS ABOUT THEIR TERMS OF EMPLOYMENT AND CONDITION OF STAY, MR MAN ADDED.

HE NOTED THAT A HANDY INFORMATION CARD WITH COMPLAINT HOTLINE NUMBERS, AND COPIES OF AN INFORMATION LEAFLET ENTITLED "WHAT AN IMPORTED WORKER SHOULD KNOW" AND PRINTED IN SIMPLIFIED CHINESE CHARACTERS, WILL BE DISTRIBUTED TO WORKERS AT THE BRIEFING SESSIONS.

COPIES OF THE "CONCISE GUIDE TO THE EMPLOYMENT ORDINANCE" WILL ALSO BE GIVEN.

NOTING THAT THE SESSIONS ARE CONDUCTED IN BOTH CANTONESE AND PUTONGHUA, AND NO PRIOR ENROLMENT IS NECESSARY, MR MAN SAID: "WE HOPE FOREIGN WORKERS COULD ATTEND THE EARLIEST POSSIBLE SESSION UPON THEIR ARRIVAL FOR THEIR OWN BENEFIT."

EMPLOYERS SHOULD MAKE SUITABLE ARRANGEMENTS TO RELEASE THEIR WORKERS TO ATTEND THE BRIEFING SESSIONS, HE STRESSED.

THE LABOUR DEPARTMENT IS OPERATING A 24-HOUR HOTLINE (815 2200) FOR FOREIGN WORKERS TO MAKE ENQUIRIES OR COMPLAINTS.

ALL INFORMATION GIVEN WILL BE KEPT STRICTLY CONFIDENTIAL, HE SAID.

DETAILS OF THE BRIEFING SESSIONS ARE AS FOLLOWS:

DATE	TIME	VENUE
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OCTOBER 28 (THURSDAY)	2.30 PM & 3.30 PM	HENRY G LEONG YAU MA TEI COMMUNITY CENTRE, 60 PUBLIC SQUARE STREET, YAU MA TEI
NOVEMBER 12 (FRIDAY)	10 AM & 11 AM	SAI WAN HO CIVIC CENTRE, 111 SHAU KEI WAN ROAD
NOVEMBER 24 (WEDNESDAY)	2.30 PM & 3.30 PM	HENRY G LEONG YAU MA TEI COMMUNITY CENTRE, 60 PUBLIC SQUARE STREET, YAU MA TEI

ENQUIRIES ON THE BRIEFING SESSIONS CAN BE MADE ON TEL 852 3513.

TUESDAY, OCTOBER 19, 1993

- 17 -

320 VM'S RETURNED HOME TODAY  
\* \* \* \* \*

A GROUP OF 320 VIETNAMESE MIGRANTS TODAY (TUESDAY) RETURNED TO VIETNAM UNDER THE UNHCR'S VOLUNTARY REPATRIATION PROGRAMME.

COMPRISING 130 MEN, 84 WOMEN, 53 BOYS AND 53 GIRLS, THEY WERE THE 171ST BATCH TO GO BACK UNDER THE PROGRAMME.

THIS GROUP BROUGHT TO 7,694 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAVE RETURNED VOLUNTARILY THIS YEAR, AND TO 34,006 THE TOTAL NUMBER OF RETURNEES SINCE THE PROGRAMME STARTED IN MARCH 1989.

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TWO-DAY LEGCO DEBATE ON GOVERNOR'S POLICY ADDRESS  
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FIFTY-SIX MEMBERS OF THE LEGISLATIVE COUNCIL ARE TO SPEAK IN THE DEBATE ON A MOTION OF THANKS FOR THE GOVERNOR'S POLICY ADDRESS AT A TWO-DAY MEETING FROM TOMORROW (WEDNESDAY).

AT THE MEETING, MEMBERS WILL ASK A TOTAL OF 20 QUESTIONS, TO BE ANSWERED BY OFFICIALS IN WRITING.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE PROCEEDINGS OF THE MEETING FROM THE PUBLIC GALLERY.

THEY MAY RESERVE SEATS BY CALLING 869 9492.

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HONG KONG GOVERNMENT EXCHANGE FUND  
TENDER RESULTS  
\* \* \* \* \*

TENDER DATE	19 OCTOBER 93
PAPER ON OFFER	EF BILLS
ISSUE NUMBER	Q342
AMOUNT APPLIED	HKD4,790 MN
AMOUNT ALLOTTED	HKD1,000 MN
AVERAGE YIELD ACCEPTED	2.65 PCT
HIGHEST YIELD ACCEPTED	2.65 PCT
PRO RATA RATIO	ABOUT 50 PCT
AVERAGE TENDER YIELD	2.67 PCT

/HONG KONG .....

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 25 OCTOBER 1993 -

TENDER DATE	25 OCTOBER 93	26 OCTOBER 93	26 OCTOBER 93
PAPER ON OFFER	EF NOTES	EF BILLS	EF BILLS
ISSUE NUMBER	3610	Q343	H376
ISSUE DATE	26 OCTOBER 93	27 OCTOBER 93	27 OCTOBER 93
MATURITY DATE	28 OCTOBER 96	26 JANUARY 94	27 APRIL 94
TENOR	3 YEARS	91 DAYS	182 DAYS
AMOUNT ON OFFER	HKD500+100 MN	HKD1,000+200MN	HKD400+80MN
COUPON	4.20 PCT		

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS

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	\$ MILLION
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OPENING BALANCE IN THE ACCOUNT	2,510
REVERSAL OF LAF	+490
BALANCE AFTER REVERSAL OF LAF	3,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-1,065
CLOSING BALANCE IN THE ACCOUNT	1,935

LAF RATE 2.00 BID/4.00 OFFER TWI 112.8 \*+0.1\* 19.10.1993

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		EF NOTES/HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.63 PCT	13 MONTHS	2411	4.625	101.66	3.07
1 MONTH	2.57 PCT	16 MONTHS	2502	4.75	102.03	3.19
3 MONTHS	2.62 PCT	19 MONTHS	2505	3.75	100.60	3.38
6 MONTHS	2.72 PCT	22 MONTHS	2508	4.625	102.03	3.50
12 MONTHS	3.04 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 14,446 MN

CLOSED 19 OCTOBER 1993

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