



DAILY INFORMATION BULLETIN

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FRIDAY, MAY 1, 1992

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GOVERNOR BRIEFS MR PATTEN ON HONG KONG ISSUES

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THE GOVERNOR, LORD WILSON, SAID DURING HIS VISIT TO LONDON HE HAD GONE THROUGH WITH MR PATTEN A LOT OF ISSUES WHICH MR PATTEN WOULD HAVE TO BE CONCERNED WITH.

SPEAKING TO REPORTERS ON HIS RETURN AT THE AIRPORT TODAY (FRIDAY), LORD WILSON SAID THE VISIT GAVE HIM AN OPPORTUNITY TO MEET THE PRIME MINISTER, THE FOREIGN SECRETARY, MR DOUGLAS HURD, AND THE NEW MINISTER OF STATE FOR FOREIGN AND COMMONWEALTH AFFAIRS WITH SPECIAL RESPONSIBILITY FOR HONG KONG, MR ALASTAIR GOODLAD.

"ALSO, THE TIMING WAS VERY GOOD BECAUSE IT GAVE ME MANY OPPORTUNITIES TO MEET AND TALK WITH MR CHRIS PATTEN AND WITH MRS PATTEN AND TO GIVE THEM SOME ACCOUNT OF WHAT LIFE IS LIKE AS GOVERNOR OF HONG KONG AND ALSO TO GO THROUGH WITH HIM A LOT OF THE ISSUES WHICH HE WILL HAVE TO BE CONCERNED WITH WHEN HE ARRIVES TO TAKE OVER MY PLACE IN JULY," HE ADDED.

IN REPLY TO A QUESTION ABOUT HIS FAREWELL VISIT TO BEIJING, THE GOVERNOR SAID : "JUNE SEEMS TO BE THE BEST TIME BUT I AM STILL TRYING TO IDENTIFY A DATE.

"I HOPE IT WILL BE AN OPPORTUNITY FOR ME TO GO AND SAY FAREWELL TO A NUMBER OF THOSE PEOPLE THAT I HAVE BEEN DEALING WITH VERY CLOSELY OVER THE YEARS ON HONG KONG AFFAIRS. THAT WILL BE THE MAIN PURPOSE."

ASKED ABOUT WHAT HE WOULD TELL BEIJING ABOUT MR PATTEN DURING THE VISIT, LORD WILSON SAID : "I'LL CERTAINLY SAY HE IS A MAN OF VERY HIGH ABILITY AND WITH A GREAT DEAL OF EXPERIENCE OF POLITICAL LIFE IN BRITAIN AND THAT I AM SURE THAT HE WILL ATTACH GREAT IMPORTANCE TO HONG KONG'S RELATIONSHIP WITH CHINA AS INDEED I HAVE WHEN I HAVE BEEN GOVERNOR."

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FURTHER IMPROVEMENTS TO EMPLOYMENT LAW PROPOSED

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THE GOVERNMENT IS INTRODUCING A NUMBER OF IMPROVEMENTS TO THE EMPLOYMENT ORDINANCE TO ENSURE THAT WORKERS WILL NOT BE UNFAIRLY DEPRIVED OF THEIR ENTITLEMENTS TO SEVERANCE PAYMENT AND LONG SERVICE PAYMENT.

THESE AMENDMENTS, AIMED AT PROVIDING A FAIR TREATMENT FOR BOTH EMPLOYEES AND EMPLOYERS, ARE CONTAINED IN THE EMPLOYMENT (AMENDMENT) (NO. 4) BILL 1992 GAZETTED TODAY (FRIDAY) FOR INTRODUCTION INTO THE LEGISLATIVE COUNCIL LATER THIS MONTH.

UNDER THE EMPLOYMENT ORDINANCE, AN EMPLOYEE WHO IS DISMISSED AS A RESULT OF HIS EMPLOYER'S MOVING THE BUSINESS PREMISES ACROSS THE HARBOUR WILL BE ELIGIBLE FOR SEVERANCE PAYMENT, IF THE EMPLOYEE HAS COMPLETED TWO YEARS' SERVICE WITH THE EMPLOYER.

/"THE DEVELOPMENT

"THE DEVELOPMENT IN HONG KONG'S TRANSPORT NETWORK IN RECENT YEARS HAS MADE THE REFERENCE TO CROSSING THE HARBOUR UNREALISTIC, THE BILL PROPOSES TO REMOVE IT," SAID THE LABOUR DEPARTMENT'S CHIEF LABOUR OFFICER MR JAMES YEUNG.

HOWEVER, MR YEUNG POINTED OUT THAT IF A CHANGE OF THE WORKPLACE HAS CAUSED UNDUE HARDSHIP TO AN EMPLOYEE, WHICH IS SUFFICIENTLY SEVERE TO ESTABLISH A CONSTRUCTIVE DISMISSAL UNDER COMMON LAW, THE EMPLOYEE MAY STILL HAVE A CLAIM TO SEVERANCE PAYMENT.

"ALSO, IF AN EMPLOYEE WITH NO FIXED PLACE OF EMPLOYMENT IS DISMISSED AND HIS DISMISSAL IS DUE MAINLY TO A REDUCTION IN DEMAND FOR HIS PARTICULAR KIND OF WORK, THE EMPLOYEE IS ENTITLED TO SEVERANCE PAYMENT," HE ADDED.

THE BILL ALSO CLARIFIED A PROVISION IN THE ORDINANCE IN RESPECT OF AN EMPLOYEE'S ENTITLEMENT TO SEVERANCE AND LONG SERVICE PAYMENTS WHERE THE EMPLOYEE SERVES NOTICE TO RESIGN BECAUSE OF HIS EMPLOYER'S MISCONDUCT.

"WE PROPOSE THAT AN EMPLOYEE WHO TERMINATES HIS CONTRACT OF EMPLOYMENT IN SUCH CIRCUMSTANCES SHOULD BE ENTITLED TO THESE PAYMENTS, WHETHER OR NOT HE HAS SERVED NOTICE TO RESIGN OR HAS GIVEN PAYMENT IN LIEU OF NOTICE," MR YEUNG SAID.

ON THE OTHER HAND, THE EMPLOYMENT ORDINANCE PROVIDES THAT AN EMPLOYEE WHO IS DISMISSED AND WHO HAS TAKEN PAID SICK LEAVE OR PAID MATERNITY LEAVE DURING THE LAST 12 MONTHS OF EMPLOYMENT SHOULD BE CONSIDERED AS HAVING BEEN PAID HIS FULL WAGES THROUGHOUT THAT PERIOD FOR THE PURPOSE OF CALCULATING HIS SEVERANCE AND LONG SERVICE ENTITLEMENTS.

"THE BILL NOW PROPOSES TO EXTEND THIS PROVISION TO INCLUDE EMPLOYEES WHO HAVE NOT BEEN PROVIDED WITH ENOUGH WORK OR WHO HAS BEEN ON NO-PAY SICK LEAVE OR NO-PAY MATERNITY LEAVE, PRIOR TO THEIR DISMISSAL," MR YEUNG SAID.

"SIMILARLY, THE PROVISION WILL ALSO COVER ANY EMPLOYEES WHO HAVE RESIGNED ON GROUNDS OF ILL-HEALTH OR OLD AGE, OR WHO HAVE DIED IN THE COURSE OF EMPLOYMENT," HE ADDED.

"THESE WILL HAVE THE EFFECT OF PROTECTING AN EMPLOYEE'S ENTITLEMENT TO SEVERANCE AND LONG SERVICE PAYMENTS AGAINST POSSIBLE REDUCTION IN THESE SITUATIONS," HE STRESSED.

THE BILL ALSO CLARIFIED CERTAIN PROVISIONS IN THE ORDINANCE TO ENSURE THAT AN EMPLOYER WILL NOT HAVE TO PAY DOUBLE BENEFITS TO THE SAME EMPLOYEE UPON TERMINATION OF EMPLOYMENT CONTRACT.

"THE BILL PROPOSES THAT GRATUITY OR RETIREMENT SCHEME PAYMENT AND LONG SERVICE OR SEVERANCE PAYMENTS SHOULD BE MUTUALLY OFF-SETTING, AND THAT ANY RETIREMENT SCHEME PAYMENT PAID BY AN EMPLOYER SHOULD BE REDUCED BY THE AMOUNT OF SEVERANCE OR LONG SERVICE PAYMENTS MADE TO HIS EMPLOYEE AND VICE VERSA," MR YEUNG EXPLAINED.

AT PRESENT, IF THE BENEFICIARIES FOR RETIREMENT SCHEME PAYMENT AND LONG SERVICE PAYMENT OF A DECEASED EMPLOYEE ARE NOT THE SAME PERSON, THE EMPLOYER MAY HAVE TO PAY DOUBLE BENEFITS.

"THE BILL NOW PROVIDES THAT WHERE THERE ARE DIFFERENT BENEFICIARIES FOR THE TWO PAYMENTS, THE NOMINATED BENEFICIARY FOR RETIREMENT SCHEME PAYMENT WILL BE ENTITLED TO ONLY THE AMOUNT IN EXCESS OF ANY LONG SERVICE PAYMENT PAYABLE," HE NOTED.

"HENCE, THE BENEFICIARY MUST RETURN ANY RETIREMENT SCHEME PAYMENT HE HAS RECEIVED, OTHER THAN ANY SUCH EXCESS, TO THE TRUSTEE OF THE SCHEME WHO WILL THEN PAY IT BACK TO THE EMPLOYER," HE ADDED.

TO AVOID DELAY BY EMPLOYERS IN MAKING SEVERANCE PAYMENT TO AN EMPLOYEE AFTER THE LABOUR TRIBUNAL HAS ORDERED SUCH PAYMENT TO BE MADE, THE BILL SEEKS TO REQUIRE THE TRIBUNAL TO ORDER A TIME LIMIT FOR SUCH PAYMENT.

IT ALSO PROVIDES THAT WHERE NO SUCH TIME LIMIT IS ORDERED, THE PAYMENT MUST BE MADE WITHIN 14 DAYS FROM THE DATE OF THE RULING ON PAYMENT.

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ADB HK\$500 MILLION BOND ISSUE SIGNED IN HONG KONG

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AN AGREEMENT RELATING TO THE ASIAN DEVELOPMENT BANK'S (ADB) HK\$500 MILLION BOND ISSUE WAS SIGNED BY THE ADB AND A SYNDICATE OF REGIONAL BANKS AND FINANCIAL INSTITUTIONS IN HONG KONG TODAY.

THE AGREEMENT WAS SIGNED ON BEHALF OF THE BANK BY ADB PRESIDENT, KIMIMASA TARUMIZU.

THE BOND ISSUE WAS BROUGHT TO MARKET BY A LEAD-MANAGEMENT GROUP CONSISTING OF WARDLEY LIMITED AND CHINA DEVELOPMENT FINANCE CO. (HK) LTD (CDFC) AS JOINT LEAD MANAGERS, TOGETHER WITH FIVE CO-LEAD MANAGERS - ANZ MCCAUGHAN, BOT INT'L. (HK) LTD, IBJ ASIA LTD, MANUFACTURERS HANOVER ASIA AND OAKREED FINANCIAL SERVICES LIMITED.

FOLLOWING THE SUCCESS OF THE ADB'S US\$ "DRAGON BOND" ISSUE LAST NOVEMBER, THE HK\$ BOND ISSUE UNDERSCORES ADB'S COMMITMENT TO THE DEVELOPMENT OF REGIONAL CAPITAL MARKETS.

GIVEN ADB'S TRIPLE-A STATUS, THE FIXED-RATE 8.9 PER CENT SEVEN-YEAR HK\$ BOND ISSUE AIMS TO ESTABLISH AN IMPORTANT LONG-TERM BENCHMARK IN THE HONG KONG DOLLAR BOND MARKET.

THE PROCEEDS OF THE ISSUE HAVE BEEN SWAPPED INTO JAPANESE YEN UNDER A RELATED CURRENCY LIABILITY SWAP TRANSACTION WITH THE MASS TRANSIT RAILWAY CORPORATION OF HONG KONG. THIS IS THE ADB'S FIRST HONG KONG DOLLAR PUBLIC BOND ISSUE.

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SHIPPING STATISTICS FOR FOURTH QUARTER OF 1991 RELEASED

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THERE WERE 5,596 SHIPS WITH A TOTAL CAPACITY OF 31.1 MILLION NET REGISTERED TONS (NRT) ARRIVED AT HONG KONG IN THE FOURTH QUARTER OF LAST YEAR, REPRESENTING AN INCREASE OF 926 (OR 20%) IN NUMBER AND OF 2.4 MILLION NRT (OR 8%) IN CAPACITY OVER THE SAME QUARTER OF 1990.

THIS INFORMATION IS CONTAINED IN THE "HONG KONG SHIPPING STATISTICS REPORT, OCTOBER - DECEMBER 1991" PUBLISHED TODAY (FRIDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

OVER THE SAME PERIOD OF COMPARISON, THE TOTAL TONNAGE OF CARGOES DISCHARGED IN HONG KONG FROM INCOMING SHIPS WAS 13.6 MILLION TONNES, AN INCREASE OF 16%.

ANALYSING INCOMING SHIPS BY TYPE, MAJOR INCREASES WERE RECORDED IN THE NUMBER OF CONTAINER VESSELS (+458), OIL TANKERS (+376) AND CONVENTIONAL CARGO VESSELS (+58). A DECREASE WAS RECORDED IN THE NUMBER OF SEMI-CONTAINER VESSELS (-15).

ANALYSING INCOMING SHIPS BY FLAG OF VESSELS, MAJOR INCREASES WERE RECORDED IN THE NUMBER OF SHIPS REGISTERED IN CHINA (+371), PANAMA (+112), THE REPUBLIC OF KOREA (+45) AND LIBERIA (+38).

THE NUMBER OF INCOMING SHIPS WITH A CAPACITY OF LESS THAN 10,000 DEADWEIGHT TONS INCREASED BY 761 WHILE THOSE WITH A LARGER CAPACITY INCREASED BY 165.

IN THE FOURTH QUARTER OF 1991, THERE WERE 5,606 OUTGOING SHIPS WITH A TOTAL CAPACITY OF 31.4 MILLION NRT, REPRESENTING AN INCREASE OF 949 (OR 20%) IN NUMBER AND OF 2.6 MILLION NRT (OR 9%) IN CAPACITY OVER THE FOURTH QUARTER OF 1990.

THE TOTAL TONNAGE OF CARGOES LOADED ONTO OUTGOING SHIPS WAS 6.1 MILLION TONNES, AN INCREASE OF 22%.

OVER THE SAME PERIOD OF COMPARISON, CHANGES IN THE NUMBER OF OUTGOING SHIPS BY SHIP TYPE, FLAG, AND CAPACITY ARE ABOUT THE SAME AS THOSE RECORDED FOR INCOMING SHIPS, AS ABOUT 71% OF THE DEPARTING SHIPS STAYED IN HONG KONG FOR FEWER THAN TWO DAYS.

OF THE CARGOES DISCHARGED FROM INCOMING SHIPS, 85% IN TERMS OF TONNAGE WAS IMPORTS AND 15% WAS TRANSHIPMENT CARGOES.

OF THE CARGOES LOADED ONTO OUTGOING SHIPS, 64% WAS EXPORTS (INCLUDING DOMESTIC EXPORTS AND RE-EXPORTS) AND 36% WAS TRANSHIPMENT CARGOES.

THE MAJOR COUNTRIES OF LOADING FOR SEABORNE IMPORTS IN TONNAGE TERMS WERE JAPAN (WHICH ACCOUNTED FOR 16%), SINGAPORE (14%), THE REPUBLIC OF SOUTH AFRICA (11%), TAIWAN (10%), CHINA (10%), AUSTRALIA (7%) AND U.S.A. (7%).

/THE MAJOR

THE MAJOR COUNTRIES OF DISCHARGE FOR SEABORNE EXPORTS WERE U.S.A. (WHICH ACCOUNTED FOR 22%), CHINA (17%), TAIWAN (13%), JAPAN (5%), SINGAPORE (4%) AND THE FEDERAL REPUBLIC OF GERMANY (4%).

TRANSHIPMENT CARGOES WERE MAINLY LOADED IN CHINA (29%) AND U.S.A. (16%), AND WAS MAINLY DISCHARGED ALSO IN CHINA (21%) AND U.S.A. (16%).

COMPARING THE FOURTH QUARTER OF 1991 WITH THAT OF 1990, MAJOR INCREASES IN TONNAGE WERE NOTED FOR SEABORNE IMPORTS FROM THE REPUBLIC OF KOREA (+118%), INDONESIA (+78%), TAIWAN (+35%) AND U.S.A. (+31%).

A MAJOR DECREASE IN TONNAGE WAS NOTED FOR SEABORNE IMPORTS FROM CHINA (-30%). AS A WHOLE, THE TOTAL TONNAGE OF SEABORNE IMPORTS ROSE BY 15%.

AMONG THE PRINCIPAL COMMODITIES, MAJOR INCREASES IN CARGO TONNAGE WERE RECORDED FOR SEABORNE IMPORTS OF ORGANIC CHEMICALS (+53%), ARTIFICIAL RESINS AND PLASTIC MATERIALS (+47%), MISCELLANEOUS MANUFACTURES OF METAL AND NON-METALLIC MINERALS (+37%), PETROLEUM, PETROLEUM PRODUCTS AND RELATED MATERIALS (+32%), AND STONE, SAND AND GRAVEL (+26%).

OVER THE SAME COMPARISON PERIOD, THE TOTAL TONNAGE OF SEABORNE EXPORTS (DOMESTIC EXPORTS PLUS RE-EXPORTS) INCREASED BY 23%.

MAJOR INCREASES IN TONNAGE WERE RECORDED FOR SEABORNE EXPORTS TO CHINA (+196%) AND U.S.A. (+37%); WHILE MAJOR DECREASES WERE RECORDED FOR SEABORNE EXPORTS TO THE REPUBLIC OF KOREA (-23%) AND INDONESIA (-19%).

AMONG THE PRINCIPAL COMMODITIES, MAJOR INCREASES IN TONNAGE WERE NOTED FOR SEABORNE EXPORTS OF PETROLEUM, PETROLEUM PRODUCTS AND RELATED MATERIALS (+187%), FOOTWEAR (+52%), TOYS (+32%) AND GARMENTS OF MIXED MATERIALS (+31%).

OF THE CARGOES DISCHARGED FROM INCOMING SHIPS, INCLUDING SEABORNE IMPORTS AND INWARD TRANSHIPMENT, 44% IN TERMS OF TONNAGE WAS CONTAINERISED CARGOES.

OF THOSE LOADED ONTO OUTGOING SHIPS, INCLUDING SEABORNE EXPORTS AND OUTWARD TRANSHIPMENT, 81% WAS CONTAINERISED CARGOES.

IN TERMS OF TONNAGE, CONTAINERISED CARGOES ACCOUNTED FOR 36% OF SEABORNE IMPORTS.

IN PARTICULAR, CONTAINERISED CARGOES ACCOUNTED FOR A LARGE PROPORTION OF SEABORNE IMPORTS FROM THE FEDERAL REPUBLIC OF GERMANY (92%), U.S.A. (80%) AND TAIWAN (80%).

THE TOTAL TONNAGE OF CONTAINERISED SEABORNE IMPORTS IN THE FOURTH QUARTER OF 1991 ROSE BY 24% OVER THE FOURTH QUARTER OF 1990.

/AMONG THE

AMONG THE PRINCIPAL COMMODITIES, CONTAINERISED CARGOES ACCOUNTED FOR, IN TONNAGE TERMS, 99% OF SEABORNE IMPORTS OF ARTIFICIAL RESINS AND PLASTIC MATERIALS, 95% OF PAPER AND PAPER PRODUCTS, 92% OF MISCELLANEOUS MANUFACTURES OF METAL AND NON-METALLIC MINERALS, AND 90% OF TEXTILE YARN AND THREAD, ALL KINDS.

FOR SEABORNE EXPORTS, CONTAINERISED CARGOES ACCOUNTED FOR 74% IN TERMS OF TONNAGE.

IN PARTICULAR, CONTAINERISED CARGOES ACCOUNTED FOR ALL SEABORNE EXPORTS TO U.S.A., THE FEDERAL REPUBLIC OF GERMANY, THE UNITED KINGDOM AND THE NETHERLANDS, AND ALMOST ALL TO AUSTRALIA AND JAPAN.

THE TOTAL TONNAGE OF CONTAINERISED SEABORNE EXPORTS IN THE FOURTH QUARTER OF 1991 ROSE BY 17% OVER THE FOURTH QUARTER OF 1990.

SEABORNE EXPORTS OF SOME PRINCIPAL COMMODITIES WERE ALL OR NEARLY ALL CONTAINERISED. THESE INCLUDED TOYS, FOOTWEAR, GARMENTS OF MIXED MATERIALS, MISCELLANEOUS MANUFACTURED ARTICLES, AND VEGETABLES AND FRUIT.

SHIPPING STATISTICS OF OCEAN-GOING VESSELS ARE COMPILED PRIMARILY FROM GENERAL DECLARATIONS SUBMITTED TO THE MARINE DEPARTMENT BY SHIP MASTERS OR AUTHORISED SHIPPING AGENTS AND COVER ALL OCEAN-GOING VESSELS ENTERING AND LEAVING HONG KONG, EXCLUDING YACHTS AND PLEASURE CRAFT.

CARGO STATISTICS OF OCEAN-GOING VESSELS ARE COMPILED FROM OCEAN CARGO MANIFESTS SUPPLIED BY SHIPPING COMPANIES OR AGENTS TO THE CENSUS AND STATISTICS DEPARTMENT.

A SAMPLE OF CONSIGNMENTS LISTED IN THE MANIFESTS IS USED FOR COMPILING CARGO STATISTICS. THE SAMPLING METHOD IS DESCRIBED IN THE EXPLANATORY NOTES OF THE REPORT.

MORE DETAILS ON SHIPPING AND CARGO STATISTICS OF OCEAN-GOING VESSELS FOR THE FOURTH QUARTER OF 1991 ARE CONTAINED IN THE "HONG KONG SHIPPING STATISTICS REPORT, OCTOBER - DECEMBER 1991".

THE REPORT IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, AND THE PUBLICATIONS SALES COUNTER OF THE CENSUS AND STATISTICS DEPARTMENT ON 19TH FLOOR, WANCHAI TOWER 1, 12 HARBOUR ROAD, WAN CHAI AT \$34.5 PER COPY.

ENQUIRIES ON THE STATISTICS MAY BE DIRECTED TO THE TRADE SURVEYS AND SHIPPING STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TELEPHONE 582 4887.

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OLD-TYPE IDENTITY CARDS DECLARED INVALID

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THE IMMIGRATION DEPARTMENT ANNOUNCED THAT ALL OLD-TYPE IDENTITY CARDS ISSUED BEFORE JULY 1, 1987 TO MALE AND FEMALE YOUTH BORN IN 1975 OR 1976 WILL BECOME INVALID FROM MAY 14.

A NOTICE TO THIS EFFECT WAS GAZETTED TODAY (FRIDAY).

THIS IS THE 12TH BATCH OF OLD-TYPE IDENTITY CARDS ISSUED BEFORE JULY 1, 1987 TO BE DECLARED INVALID.

A SPOKESMAN FOR THE DEPARTMENT SAID: "ONCE AN OLD CARD IS DECLARED INVALID, IT WILL NOT BE ACCEPTED FOR ANY PURPOSE.

"FOR EXAMPLE, JUVENILES OF THE ABOVE AGE GROUPS HOLDING AN INVALID OLD-TYPE IDENTITY CARD WILL NOT BE ABLE TO USE IT TO APPLY FOR A TRAVEL DOCUMENT.

"THOSE WHO HAVE NOT YET RENEWED THEIR OLD-TYPE IDENTITY CARDS OWING TO ABSENCE FROM HONG KONG OR OTHER REASONS SHOULD IMMEDIATELY GO TO A REGISTRATION OF PERSONS OFFICE, EXCEPT MA TAU WAI OFFICE, FOR RENEWAL.

"THESE CASES WILL BE LOOKED INTO THOROUGHLY AND DEALT WITH ON THEIR OWN MERITS," HE ADDED.

THE SPOKESMAN REITERATED THAT THERE WOULD BE NO AMNESTY FOR ILLEGAL IMMIGRANTS.

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NOTICES ON THREE INSHORE WORKS GAZETTED

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THE GOVERNMENT GAZETTED TODAY (FRIDAY) NOTICES ON THE EXTENT OF FORESHORE AND SEA-BED AREAS WHICH MAY BE AFFECTED BY INSHORE WORKS IN THREE DIFFERENT LOCATIONS IN THE TERRITORY.

IN TOLO HARBOUR, THE GOVERNMENT WILL START WORK THIS OCTOBER ON THE LAYING OF A SUBMARINE PIPELINE WITHIN AN AREA OF ABOUT 13.26 HECTARES OF FORESHORE AND SEA-BED.

WORKS ON THE PIPELINE, WHICH WILL BE USED TO EXPORT THE FINAL EFFLUENT FROM TAI PO SEWAGE TREATMENT WORKS TO VICTORIA HARBOUR VIA SHA TIN, INCLUDE DREDGING IN THE SEA-BED TO FORM THE TRENCH, LAYING THE PIPE AND SUBSEQUENT BACKFILLING.

IN SHAM TSENG, TSUEN WAN, THE GOVERNMENT HAS GIVEN PERMISSION TO A PRIVATE COMPANY TO USE AN AREA OF ABOUT 1,040 SQUARE METRES OF FORESHORE AND SEA-BED AS WORKS AREA IN CONNECTION WITH ANOTHER EFFLUENT DISCHARGE PIPELINE PROJECT.

/THE PROJECT

THE PROJECT IS SCHEDULED TO START THIS MONTH AND WILL BE COMPLETED IN SIX MONTHS.

AUTHORISATION FOR THE GO-AHEAD OF THE TWO PIPELINE LAYING PROJECTS HAS BEEN GIVEN.

ANY PERSON WHO CONSIDERS THAT HIS INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEA-BED INVOLVED WILL BE AFFECTED BY SUCH WORKS MAY DELIVER TO THE DIRECTOR OF BUILDINGS AND LANDS A WRITTEN CLAIM FOR COMPENSATION ON OR BEFORE APRIL 30, NEXT YEAR.

MEANWHILE, IN SOUTH LANTAU, THE GOVERNMENT ALSO INTENDS TO CONSTRUCT A VILLAGE PIER THIS AUGUST WITHIN AN AREA OF ABOUT 3,250 SQUARE METRES OF FORESHORE AND SEA-BED AT TAI LONG WAN TO PROVIDE DIRECT ACCESS TO SHORE FOR LOCAL RESIDENTS AND TOURISTS.

ANY PERSON WHO CONSIDERS THAT HE HAS AN INTEREST, RIGHT OR EASEMENT IN OR OVER THE AREA MAY SUBMIT A WRITTEN OBJECTION TO THE DIRECTOR OF BUILDINGS AND LANDS ON OR BEFORE JUNE 30 THIS YEAR.

THE NOTICE ON THE WORK (IN BOTH ENGLISH AND CHINESE) TOGETHER WITH ITS RELATED PLAN HAVE BEEN POSTED ON NOTICE BOARDS NEAR THE SITE.

THE NOTICES AND RELATED PLANS OF THE THREE INSHORE PROJECTS ARE ALL AVAILABLE FOR INSPECTION AT THE BUILDINGS AND LANDS DEPARTMENT SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG (WHERE COPIES CAN BE PURCHASED ON ORDER); AND AT THE RESPECTIVE DISTRICT OFFICES.

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APPLICATIONS INVITED FOR FREE QUOTA ALLOCATIONS
FOR CFCS AND HALONS

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THE GAZETTE TODAY (FRIDAY) PUBLISHED NOTICES INVITING APPLICATIONS FOR FREE QUOTA ON RETAINED IMPORTS OF CHLOROFLUOROCARBONS (CFCS) AND HALONS FOR THE CONTROL PERIOD ENDING DECEMBER 31 THIS YEAR.

CHLOROFLUOROCARBONS (COMMONLY KNOWN AS CFCS) AND HALONS ARE OZONE DEPLETING SUBSTANCES COMMONLY USED IN HONG KONG.

THE FORMER HAS WIDE APPLICATIONS AS REFRIGERANT IN THE AIR CONDITIONING INDUSTRY AND AS SOLVENT IN THE ELECTRONICS INDUSTRY WHEREAS THE LATTER ARE COMMONLY USED IN FIRE-FIGHTING EQUIPMENT.

BOTH CFCS AND HALONS ARE ALREADY SUBJECT TO AN IMPORT QUOTA CONTROL UNDER THE OZONE LAYER PROTECTION ORDINANCE ADMINISTERED BY THE ENVIRONMENTAL PROTECTION DEPARTMENT (EPD).

/THE SUBSTANCES

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THE SUBSTANCES UNDER CONTROL INCLUDE CFC11, CFC12, CFC113, CFC114, CFC115 AND HALONS 1211, 1301 AND 2402.

AN EPD SPOKESMAN SAID THE QUOTA SYSTEM HAS BEEN INTRODUCED TO CONTROL THE LOCAL CONSUMPTION OF THESE SUBSTANCES IN ORDER TO FULFIL HONG KONG'S OBLIGATION UNDER THE MONTREAL PROTOCOL ON SUBSTANCES THAT DEplete THE OZONE LAYER.

ACCORDING TO THE CURRENT TIMETABLE, BOTH CFCS AND HALONS HAVE TO BE PHASED OUT BY THE YEAR 2000.

AT PRESENT, HONG KONG'S LEVEL OF RETAINED IMPORTS OF CFCS AND HALONS HAS BEEN FROZEN AT THE 1986 CONSUMPTION LEVEL. STARTING FROM 1995, THE AMOUNT WILL HAVE TO BE REDUCED TO 50 PER CENT OF THE 1986 LEVEL.

THE SPOKESMAN SAID THE QUOTA ALLOCATION SYSTEM IS PART OF A SERIES OF PROGRESSIVE MEASURES IN CONTROLLING THE LOCAL CONSUMPTION OF OZONE DEPLETING SUBSTANCES.

CONTROLS WILL BE EXTENDED TO OTHER OZONE DEPLETING SUBSTANCES SUBJECT TO THE AGREEMENTS MADE IN THE MONTREAL PROTOCOL WHICH BECOME EFFECTIVE FROM TIME TO TIME.

THE SPOKESMAN FURTHER SAID FREE QUOTA FOR CFCS AND HALONS WILL BE ALLOCATED TO PERSONS REGISTERED UNDER SECTION 5 OF THE OZONE LAYER PROTECTION ORDINANCE AND WHO HAVE NO RECORD OF OFFENCE UNDER THE ORDINANCE.

APPLICATION FORMS AND FURTHER PARTICULARS CAN BE OBTAINED FROM THE EPD'S AIR CONTROL GROUP ON 13TH FLOOR, CENTRAL GOVERNMENT OFFICES, WEST WING, 11 ICE HOUSE STREET, CENTRAL.

APPLICATION NOT USING THE OFFICIAL FORM SPECIFIED BY THE DEPARTMENT WILL NOT BE CONSIDERED.

ALL APPLICATIONS MUST BE SUBMITTED TO THE EPD IN PERSON ON OR BEFORE 5 PM ON MAY 29 THIS YEAR. LATE APPLICATIONS WILL NOT BE ACCEPTED.

ENQUIRIES CAN BE MADE TO THE AIR CONTROL GROUP OF THE EPD ON TELEPHONE 810 2936 OR 810 2942 DURING OFFICE HOURS.

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REGULATIONS ON SAFE DISPOSAL OF CHEMICAL WASTE EFFECTIVE TODAY
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A SET OF REGULATIONS TO ENSURE THAT CHEMICAL WASTE WILL BE DISPOSED OF IN A SAFE AND ENVIRONMENTALLY ACCEPTABLE MANNER IN HONG KONG COMES INTO EFFECT TODAY (MAY 1).

THE WASTE DISPOSAL (CHEMICAL WASTE) (GENERAL) REGULATION AND RELATED SECTIONS OF THE WASTE DISPOSAL ORDINANCE ARE GAZETTED TODAY TO PROVIDE A FRAMEWORK OF CONTROL ON DISPOSAL OF CHEMICAL WASTE.

ALSO GAZETTED TODAY IS THE WASTE DISPOSAL (CHEMICAL WASTE) (GENERAL) (AMENDMENT) REGULATION WHICH STIPULATES THAT WASTE COLLECTORS MUST DELIVER THE CHEMICAL WASTE WITHIN 48 HOURS FOR DISPOSAL.

CONTRAVENTION OF THE NEW REGULATIONS WILL BE LIABLE TO A MAXIMUM FINE OF \$100,000 AND SIX MONTHS' IMPRISONMENT.

A GOVERNMENT SPOKESMAN SAID: "THE LONG-AWAITED CONTROL WILL BE APPLICABLE TO ALL ASPECTS OF THE DISPOSAL ACTIVITY INCLUDING STORAGE, TRANSPORT AND DISPOSAL OF CHEMICAL WASTE IN HONG KONG.

"IT WILL ALSO REQUIRE ALL WASTE PRODUCERS TO REGISTER WITH THE DIRECTOR OF ENVIRONMENTAL PROTECTION," THE SPOKESMAN SAID.

"THESE CONTROLS WILL BE IMPLEMENTED IN PHASES. A DATE FOR THE COMMENCEMENT OF THE REGISTRATION PROCESS WILL BE ANNOUNCED SHORTLY AND REGISTRATION IS EXPECTED TO TAKE SIX MONTHS TO COMPLETE," HE ADDED.

TO HELP THOSE INDUSTRIES WHICH MIGHT BE AFFECTED BY THE NEW REGULATIONS, GUIDANCE NOTES AND LATER A CODE OF PRACTICE WILL BE ISSUED BY THE ENVIRONMENTAL PROTECTION DEPARTMENT.

A SEMINAR ON THE EFFECT OF THE REGULATION WILL ALSO BE HELD BY THE CENTRE FOR ENVIRONMENTAL TECHNOLOGY SHORTLY. THE EPD WILL ALSO HOLD A SERIES OF BRIEFINGS FOR THE AFFECTED INDUSTRIES.

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HK FIRE SERVICES - RENOWNED AND REWARDING
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THE RETIRING DIRECTOR OF FIRE SERVICES, MR JOHN MARCH, TODAY (FRIDAY) PRAISED THE FIRE SERVICES FOR ITS FIRST CLASS WORK AND SAID IT IS A REWARDING DEPARTMENT TO SERVE.

SPEAKING AT A FIRE SERVICES PASSING-OUT PARADE FOR 11 STATION OFFICERS, 19 FIREMEN AND 21 AMBULANCEMEN AT THE PAT HEUNG FIRE SERVICES TRAINING SCHOOL, MR MARCH SAID:

/"DURING MY

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"DURING MY 30 YEARS' SERVICE IN HONG KONG I HAVE WITNESSED MANY CHANGES IN THE FIRE SERVICES DEPARTMENT, TOO MANY TO REFLECT UPON THIS MORNING, BUT MOST HAVE BEEN FOR BETTER I AM GLAD TO SAY.

"THROUGHOUT THIS PERIOD, IN PARTICULAR DURING THE YEARS AS DIRECTOR, I HAVE VERY MUCH ENJOYED THE FULLEST SUPPORT, NOT ONLY FROM MY OWN STAFF, BUT ALSO FROM FRIENDS AND DISTINGUISHED MEMBERS FROM OTHER DEPARTMENTS AND ORGANISATIONS.

"I THEREFORE WISH TO TAKE THIS OPPORTUNITY TO EXPRESS MY GRATITUDE TO THEM ALL AND WISH THEM EVERY SUCCESS IN THE YEARS TO COME," MR MARCH SAID.

HE TOLD GRADUATING OFFICERS THAT THEY HAD CHOSEN A VERY REWARDING PROFESSION, FOR THERE WAS NOTHING IN LIFE MORE SATISFYING THAN BEING ABLE TO HELP PEOPLE IN TIME OF NEED AND WHEN THEY WERE UNABLE TO HELP THEMSELVES.

HE SAID, IT COULD BE A HARD AND DANGEROUS OCCUPATION, THE HOURS WERE LONG AND THE DISCIPLINE WAS STRICT.

"HOWEVER, THERE ARE COMPENSATIONS, THE PRINCIPAL ONE WILL BE FRIENDSHIP AND COMRADESHIP OF YOUR COLLEAGUES, A RELATIONSHIP FORGED ON THE FIREGROUND AND IN THE STATION BASED ON MUTUAL RESPECT AND TRUST.

"TEAM WORK IS ESSENTIAL IN THE FIRE SERVICE AND IT IS NOW UP TO YOU TO BECOME AN EFFECTIVE PART OF THE TEAM. LISTEN AND LEARN FROM YOUR OLDER COLLEAGUES FOR THEIR KNOWLEDGE HAS BEEN EARNED THE HARD WAY, BY EXPERIENCE," MR MARCH SAID.

HE SAID THE REPUTATION OF THE HONG KONG FIRE SERVICES WAS HIGH, ITS PROFESSIONALISM RESPECTED THROUGHOUT THE WORLD, AND IT WAS BY KEEPING SUCH STANDARDS THAT HONG KONG PEOPLE CAN BE BEST SERVED.

MR MARCH TOLD THE OFFICERS THAT THEY NOW HAD SUCH A DUTY AND HE WAS CONFIDENT THAT THEY WOULD ALL PROVED TO BE GOOD FIREMEN AND AMBULANCEMEN AS THEIR PREDECESSORS AND THAT THE SAFETY OF THE PUBLIC COULD CONFIDENTLY BE PLACED IN THEIR HANDS.

HE CONGRATULATED THE GRADUATING OFFICERS IN CHOOSING THEIR CAREERS AS PROFESSIONAL FIREMEN AND AMBULANCEMEN.

AS A FORMER COMMANDANT HIMSELF OF THE SCHOOL, MR MARCH TOLD THE OFFICERS THAT HE WAS WELL AWARE OF THE EFFORT REQUIRED TO BE THE SURVIVORS OF AN EXTREMELY THOROUGH RECRUITMENT EXERCISE AND A VERY TOUGH AND DEMANDING SIX MONTHS' INITIAL TRAINING COURSE.

AFTER INSPECTING THE PARADE, MR MARCH PRESENTED THE BEST RECRUIT AWARDS TO STATION OFFICER LEUNG KING-CHEUNG, FIREMAN YEUNG SAI-LAM AND AMBULANCEMAN WONG KIN-MING, FOR THEIR OUTSTANDING PERFORMANCE DURING THEIR TRAINING PROGRAMME.

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TENDERS INVITED FOR ALDRICH BAY RECLAMATION

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THE CIVIL ENGINEERING DEPARTMENT IS INVITING TENDERS FOR RECLAMATION WORKS AT THE ALDRICH BAY TYPHOON SHELTER.

THE WORKS WILL INVOLVE THE CONSTRUCTION OF ABOUT 600 METRES OF SEAWALL, ABOUT 1,500 METRES OF STORMWATER DRAINAGE PIPES AND BOX CULVERTS AND RECLAMATION OF ABOUT 18 HECTARES OF LAND.

THE RECLAIMED LAND WILL PROVIDE SPACE FOR PRIVATE AND PUBLIC HOUSING, COMMERCIAL, GOVERNMENT/INSTITUTION/COMMUNITY FACILITIES, OPEN SPACE AND OTHER USES.

WORKS ARE SCHEDULED TO START THIS AUGUST.

THE DEADLINE FOR SUBMISSION OF TENDERS IS NOON ON JUNE 12.

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LAND TO BE RESUMED FOR STREAM IMPROVEMENT WORKS

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THE GOVERNMENT IS TO RESUME LAND IN TA KWU LING FOR IMPROVEMENT WORKS TO THE LOCAL STREAM CHANNEL.

THE RESUMPTION WILL INVOLVE 47 LOTS OF AGRICULTURAL LAND WITH A TOTAL AREA OF 5,797 SQUARE METRES IN TSUNG YUEN HA AND HA HEUNG YUEN.

THE LAND WILL BE REVERTED TO THE GOVERNMENT ON THE EXPIRY OF THREE MONTHS FROM THE DATE OF POSTING OF NOTICES ON THE LOTS.

DETAILS OF THE RESUMPTION WERE PUBLISHED IN THE GOVERNMENT GAZETTE TODAY (FRIDAY).

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AREA COMMITTEES PLAY IMPORTANT ROLE IN DISTRICT AFFAIRS

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AREA COMMITTEES ARE IMPORTANT SEGMENTS OF THE DISTRICT ADMINISTRATION SCHEME, THE DEPUTY REGIONAL SECRETARY FOR HONG KONG AND KOWLOON, MR PHILIP CHOK, SAID TODAY (FRIDAY).

OFFICIATING AT AN INAUGURATION CEREMONY FOR SHAM SHUI PO AREA COMMITTEES MEMBERS AT THE CHEUNG SHA WAN COMMUNITY CENTRE, MR CHOK SAID THE COMMITTEES HAD ALL ALONG BEEN PLAYING AN IMPORTANT ROLE IN DISTRICT AFFAIRS.

/"THEY HAVE

"THEY HAVE PROMOTED MUTUAL UNDERSTANDING AMONG THE GOVERNMENT AND MEMBERS OF THE PUBLIC BY PROVIDING A COMMUNICATION CHANNEL THROUGH DISCUSSIONS OF VARIOUS PROBLEMS AT REGULAR MEETINGS.

"IN ADDITION, AREA COMMITTEES HAVE ASSISTED THE GOVERNMENT IN THE PROMOTION OF ENVIRONMENTAL, RECREATIONAL, TRAFFIC AND OTHER DEVELOPMENTS AT DISTRICT LEVEL SO AS TO FURTHER IMPROVE THE FACILITIES IN THE AREA.

"THE COMMITTEES HAVE ALSO HELPED ENHANCE RESIDENTS' SENSE OF BELONGING TO THE COMMUNITY THROUGH THE ORGANISATION OF VARIOUS CULTURAL, RECREATIONAL AND COMMUNITY BUILDING ACTIVITIES," HE SAID.

POINTING OUT THAT THE AREA COMMITTEES SCHEME HAD BEEN IMPLEMENTED IN THE SHAM SHUI PO DISTRICT FOR 20 YEARS, MR CHOK SAID THERE HAD BEEN SIGNIFICANT DEVELOPMENTS AND IMPROVEMENTS IN THE DISTRICT'S ENVIRONMENT.

"ONE REASON FOR THIS FRUITFUL RESULT IS THE SUPPORT AND CONCERTED EFFORTS OF LOCAL AREA COMMITTEES MEMBERS AND COMMUNITY LEADERS," HE ADDED.

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APPLICATION INVITED FOR 1992 HK BAND CLINIC

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APPLICATIONS ARE NOW INVITED FOR THE 1992 HONG KONG BAND CLINIC, WHICH IS DESIGNED TO PROVIDE AN INTENSIVE TRAINING OPPORTUNITY FOR MUSIC TEACHERS AND BAND MASTERS.

THE FOUR-DAY EVENT, SCHEDULED TO BE HELD FROM JULY 22 TO JULY 25 AT WELLINGTON COLLEGE, TELFORD GARDEN, KOWLOON BAY, IS JOINTLY ORGANISED BY THE MUSIC OFFICE AND TOM LEE MUSIC FOUNDATION WITH THE EDUCATION DEPARTMENT AS CO-ORGANISER.

IT IS PLANNED TO ACHIEVE A BALANCED PROGRAMME IN WHICH STRONG EMPHASIS WILL BE PLACED ON BAND TRAINING METHOD AND PERCUSSION TECHNIQUES.

SESSIONS ON BAND INSTRUMENTS PEDAGOGY AND FORUMS ON SPECIAL TOPICS WILL ALSO BE ARRANGED.

FOUR OVERSEAS GUEST MUSICIANS WILL BE INVITED TO GIVE LECTURES AND DEMONSTRATIONS IN VARIOUS SESSIONS.

THEY ARE MR RALPH HULTGREN FROM AUSTRALIA, THE CHILDS BROTHERS FROM THE UNITED KINGDOM AND A PERCUSSION SPECIALIST FROM JAPAN.

THREE GUEST BANDS WILL BE DEMONSTRATING IN VARIOUS BAND TRAINING SESSIONS AS WELL AS IN CONDUCTING MASTERCLASS. THEY ARE THE HONG KONG YOUTH SYMPHONIC BAND, THE PHILHARMONIC WINDS OF HONG KONG AND THE WELLINGTON COLLEGE MARCHING BAND.

/APPLICATION FORMS

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APPLICATION FORMS ARE NOW AVAILABLE AT ALL MUSIC CENTRES OF THE MUSIC OFFICE AND ALL TOM LEE MUSIC COMPANY LTD.

COMPLETED APPLICATION FORMS SHOULD BE RETURNED TO THE TOM LEE MUSIC FOUNDATION, 15TH FLOOR, WORLD SHIPPING CENTRE, HARBOUR CITY, TSIM SHA TSUI BY MAY 31.

ACCEPTANCE OF APPLICATION WILL BE BASED ON A FIRST-COME FIRST-SERVED BASIS.

ENQUIRIES CAN BE MADE ON TEL 730 1098 EXT. 307.

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NEW MEMBER APPOINTED TO PUBLIC SERVICE COMMISSION

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A FORMER LEGISLATIVE COUNCILLOR, MR JAMES P.C. TIEN, HAS BEEN APPOINTED A MEMBER OF THE PUBLIC SERVICE COMMISSION WITH EFFECT FROM TODAY (FRIDAY).

MR TIEN IS THE MANAGING DIRECTOR OF MANHATTAN GARMENTS (INTERNATIONAL) LTD, MANHATTAN PROPERTIES LTD, AND CALI ENTERPRISES LTD.

HE IS NOW CHAIRMAN OF THE HONG KONG PRODUCTIVITY COUNCIL AND A MEMBER OF THE EDUCATION COMMISSION, TEXTILES ADVISORY BOARD, VOCATIONAL TRAINING COUNCIL AND FEDERATION OF HONG KONG INDUSTRIES GENERAL COMMITTEE.

THE PUBLIC SERVICE COMMISSION AT PRESENT IS COMPOSED OF:

CHAIRMAN -- MR A.K. CHUI

MEMBERS -- DR VICTOR FUNG KWOK-KING

MR PHILIP K.H. WONG

MR P.J. THOMPSON

MRS ELEANOR LING CHING-MAN

MR D.G. JEAFFRESON

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500 CHILDREN TO TAKE PART IN ENVIRONMENT PROTECTION
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FIVE HUNDRED CHILDREN IN TUEN MUN WILL JOIN HANDS TOMORROW (SATURDAY) MORNING TO CLEAN UP AND BEAUTIFY BUTTERFLY BEACH PARK.

PARTICIPATING IN THE 1992 TUEN MUN ENVIRONMENT PROTECTION DAY, THE CHILDREN WILL BE TAUGHT THE IMPORTANCE OF A HEALTHY ENVIRONMENT THROUGH A CLEANING COMPETITION AND TREE-PLANTING ACTIVITIES.

THE EVENT IS JOINTLY ORGANISED BY THE REGIONAL COUNCIL, THE TUEN MUN DISTRICT BOARD AND VARIOUS LOCAL ORGANISATIONS.

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ATTENTION NEWS EDITORS:

THE PRIZE-PRESENTATION CEREMONY OF THE 1992 TUEN MUN ENVIRONMENT PROTECTION DAY WILL BE HELD IN FRONT OF THE BEACH BUILDING AT 11.30 AM IN THE BUTTERFLY BEACH PARK, TUEN MUN.

OFFICIATING AT THE CEREMONY WILL BE A REGIONAL COUNCILLOR, MR POON CHIN-HUNG; POLICE DISTRICT COMMANDER, MR ANTHONY AU, AND THE TUEN MUN DISTRICT OFFICER, MR PETER LEUNG.

YOUR REPRESENTATIVES ARE INVITED TO COVER THE EVENT.

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GENERAL HOLIDAY FOR 1993
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THE FOLLOWING LIST OF GENERAL HOLIDAYS FOR 1993 WAS PUBLISHED
IN THE GAZETTE TODAY (FRIDAY):

EVERY SUNDAY

THE FIRST WEEK-DAY IN JANUARY	FRIDAY	JANUARY 1
THE DAY PRECEDING LUNAR NEW YEAR'S DAY	FRIDAY	JANUARY 22
LUNAR NEW YEAR'S DAY	SATURDAY	JANUARY 23
THE THIRD DAY OF LUNAR NEW YEAR	MONDAY	JANUARY 25
CHING MING FESTIVAL	MONDAY	APRIL 5
GOOD FRIDAY	FRIDAY	APRIL 9
THE DAY FOLLOWING GOOD FRIDAY	SATURDAY	APRIL 10
EASTER MONDAY	MONDAY	APRIL 12
THE BIRTHDAY OF HER MAJESTY THE QUEEN	SATURDAY	JUNE 12
THE MONDAY FOLLOWING THE QUEEN'S BIRTHDAY	MONDAY	JUNE 14
TUEN NG FESTIVAL	THURSDAY	JUNE 24
THE SATURDAY PRECEDING THE LAST MONDAY IN AUGUST	SATURDAY	AUGUST 28
LIBERATION DAY, BEING THE LAST MONDAY IN AUGUST	MONDAY	AUGUST 30
THE DAY FOLLOWING THE CHINESE MID-AUTUMN FESTIVAL	FRIDAY	OCTOBER 1
CHUNG YEUNG FESTIVAL	SATURDAY	OCTOBER 23
CHRISTMAS DAY	SATURDAY	DECEMBER 25
THE FIRST WEEK-DAY AFTER CHRISTMAS DAY	MONDAY	DECEMBER 27

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	DATE	\$ MILLION
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CLOSING BALANCE IN THE ACCOUNT ON	30.4.92	988
EFFECT OF FORWARDS TO BE SETTLED ON	1.5.92	+210
EFFECT OF OPERATIONS THIS MORNING		-210
EFFECT OF OPERATIONS THIS AFTERNOON		+500 *

* O/N ASSISTANCE TO BE REVERSED ON 2.5.92

TRADE WEIGHTED INDEX 112.6 *-0.2* 1.5.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.49 PCT	19 MONTHS	2311	6.25	101.84	5.06
1 MONTH	3.49 PCT	22 MONTHS	2402	5.50	100.17	5.47
3 MONTHS	3.67 PCT					
6 MONTHS	3.87 PCT					
12 MONTHS	4.40 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 9,770 MN

CLOSED 1 MAY 1992

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