



DAILY INFORMATION BULLETIN

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TUESDAY, NOVEMBER 3, 1992

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GOVT GIVES HIGH PRIORITY TO PORT DEVELOPMENT: GOVERNOR

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THE GOVERNMENT IS GIVING A VERY HIGH PRIORITY TO PORT DEVELOPMENT, THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, SAID TODAY (TUESDAY).

"WE WILL BUILD ON NATURE'S GIFT, TO DEVELOP THE FACILITIES WHICH HONG KONG, CHINA AND THE REGION NEED TO FUEL THEIR ECONOMIC REVOLUTIONS," MR PATTEN SAID, WHEN OPENING THE "PORTS 2000" CONFERENCE AND EXHIBITION AT THE HONG KONG CONVENTION AND EXHIBITION CENTRE.

HE SAID HONG KONG WOULD BE DOING IT BY USING ITS OWN SPECIAL BRAND OF PUBLIC-PRIVATE PARTNERSHIP.

"THAT IS, BY JOINTLY PLANNING WHAT IS NEEDED AND THEN LETTING THE PRIVATE SECTOR GET ON WITH IT," HE SAID.

THE GOVERNOR IS ALSO DETERMINED THAT HONG KONG SHOULD REMAIN A FREE PORT, A PORT THROUGH WHICH THE WORLD'S COMMERCE CAN FLOW UNIMPEDED BY TARIFFS AND UNIMPEDED BY RED TAPE.

HE SAID THE PORT WAS AN ENORMOUS ASSET FOR HONG KONG AND AN ENORMOUS ASSET FOR CHINA.

"THAT'S CERTAINLY TRUE TODAY AND IT WILL CONTINUE TO BE TRUE UP TO 1997, IN 1997 AND BEYOND 1997 WELL INTO THE 21ST CENTURY," HE SAID.

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PROVISIONAL RESULTS OF RETAIL SALES SURVEY FOR AUGUST RELEASED

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THE VALUE OF TOTAL RETAIL SALES IN AUGUST, ESTIMATED AT \$14.5 BILLION, INCREASED BY 19% WHEN COMPARED WITH THE SAME MONTH LAST YEAR, ACCORDING TO THE STATISTICS RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THE INCREASE IN RETAIL SALES REFLECTED A CONTINUED GROWTH IN SPENDING BY BOTH LOCAL CONSUMERS AND TOURISTS.

AFTER DISCOUNTING THE EFFECT OF PRICE CHANGES OVER THE PERIOD, TOTAL RETAIL SALES INCREASED BY 13% IN VOLUME TERMS.

THE INCREASE WAS MAINLY ATTRIBUTABLE TO THE GROWTH IN CONSUMER SPENDING ON MOTOR VEHICLES, CLOTHING AND FOOTWEAR.

SALES OF MOTOR VEHICLES IN AUGUST CONTINUED TO REGISTER A LARGE YEAR-ON-YEAR INCREASE, BY 35% IN VALUE AND 28% IN VOLUME, WHILE SALES OF CONSUMER DURABLE GOODS OTHER THAN MOTOR VEHICLES WENT UP BY 15% IN VALUE AND 14% IN VOLUME.

SALES OF CLOTHING, FOOTWEAR AND ALLIED PRODUCTS ROSE BY 26% IN VALUE AND 14% IN VOLUME AS COMPARED WITH THE SAME MONTH LAST YEAR.

/CONSIDERABLE INCREASES

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CONSIDERABLE INCREASES WERE ALSO RECORDED FOR SALES IN DEPARTMENT STORES, BY 20% IN VALUE AND 10% IN VOLUME, AND FOR SALES OF JEWELLERY, WATCHES, CLOCKS AND VALUABLE GIFTS, BY 11% IN VALUE AND 14% IN VOLUME.

SALES OF FUELS WENT UP MORE MODERATELY, BY 16% IN VALUE AND 8% IN VOLUME.

SALES IN SUPERMARKETS INCREASED BY 9% IN VALUE AND ONLY SLIGHTLY BY 1% IN VOLUME, WHILE THAT OF OTHER FOODSTUFFS BY 6% AND 4% IN VALUE AND VOLUME RESPECTIVELY.

COMPARING THE PERIOD FROM JANUARY TO AUGUST 1992 WITH THE SAME PERIOD IN 1991, TOTAL RETAIL SALES ROSE BY 19% IN VALUE AND 13% IN VOLUME.

COMPARING WITH JULY 1992, AND BEARING IN MIND THAT THIS COMPARISON MAY BE AFFECTED BY SEASONAL FACTORS, TOTAL RETAIL SALES IN AUGUST 1992 INCREASED BY 7% BOTH IN VALUE AND VOLUME TERMS.

CHANGES IN THE VOLUME OF RETAIL SALES ARE DERIVED FROM FIGURES ON THE VALUE OF RETAIL SALES AFTER HAVING ADJUSTED FOR PRICE CHANGES.

THE RELEVANT COMPONENTS OF THE CONSUMER PRICE INDEX ARE USED AS INDICATORS OF PRICE CHANGES.

THE REPORT CONTAINING THE ANALYSIS OF THE AUGUST 1992 RESULTS IS NOW ON SALE AT \$1.5 A COPY AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL; AND THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER I, WAN CHAI.

ENQUIRIES ABOUT THE SURVEY RESULTS MAY BE DIRECTED TO THE WHOLESALE AND RETAIL TRADE STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT (TEL 802 1258).

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/TABLE 1

TABLE 1 : TOTAL RETAIL SALES

Total Retail Sales for August 1992 (Provisional Figure) = HK\$14,478.3 million
 for July 1992 (Revised Figure) = HK\$13,584.2 million

TABLE 2 : VALUE AND VOLUME INDEXES OF RETAIL SALES FOR JULY 1992 AND AUGUST 1992

(Monthly average of Oct. 89 - Sept. 90 = 100)

Item	Index of Retail Sales	July 1992	August 1992	August 1992 compared with July 1992		August 1992 compared with August 1991		Jan-Aug 1992 compared with Jan-Aug 1991	
		(Revised figures)	(Provisional figures)	Points	%	Points	%	Points	%
(A) FOR ALL RETAIL OUTLETS									
	Value	144.6	154.2	+9.5	+6.6	+24.1	+18.6	+21.9	+19.0
	Volume	127.5	136.0	+8.4	+6.6	+15.6	+13.0	+14.0	+13.0
(B) BY TYPE OF RETAIL OUTLET									
Foodstuffs, alcoholic drinks and tobacco (other than supermarkets)	Value	114.8	120.3	+5.6	+4.9	+6.3	+5.5	+5.4	+4.9
	Volume	96.1	102.3	+6.2	+6.5	+3.8	+3.9	-2.7	-2.7
Supermarkets	Value	129.2	133.0	+3.8	+3.0	+11.0	+9.0	+12.1	+10.5
	Volume	105.2	107.8	+2.6	+2.5	+1.3	+1.2	+2.0	+2.0
Fuels	Value	141.2	146.2	+5.0	+3.6	+20.0	+15.9	+10.2	+8.5
	Volume	108.0	111.8	+3.8	+3.5	+8.2	+7.9	+1.3	+1.3
Clothing, footwear and allied products	Value	155.4	173.6	+18.2	+11.7	+36.3	+26.4	+28.4	+23.7
	Volume	129.2	145.8	+16.6	+12.8	+17.8	+13.9	+14.2	+12.7
Consumer durable goods *	Value	164.9	183.5	+18.7	+11.3	+34.6	+23.3	+40.5	+33.9
	Volume	148.8	165.8	+17.0	+11.4	+27.0	+19.5	+32.0	+28.5
- Motor vehicles and parts	Value	187.8	204.4	+16.6	+8.8	+52.5	+34.5	+73.4	+64.4
	Volume	159.2	172.4	+13.2	+8.3	+37.6	+27.9	+56.4	+54.6
- Consumer durable goods other than motor vehicles and parts	Value	148.2	168.4	+20.2	+13.6	+21.7	+14.8	+16.7	+13.5
	Volume	141.3	161.0	+19.7	+13.9	+19.3	+13.6	+14.3	+12.0
Department stores	Value	133.1	149.4	+16.3	+12.3	+24.8	+19.9	+18.1	+16.5
	Volume	113.2	128.3	+15.1	+13.3	+11.2	+9.6	+7.2	+7.0
Jewellery, watches and clocks, and valuable gifts	Value	144.5	146.0	+1.5	+1.1	+14.8	+11.3	+22.7	+20.4
	Volume	151.0	150.4	-0.6	-0.4	+18.2	+13.8	+28.3	+25.8
Other consumer goods not elsewhere classified	Value	162.1	162.9	+0.8	+0.5	+37.9	+30.3	+21.6	+18.1
	Volume	140.3	141.0	+0.7	+0.5	+25.2	+21.7	+9.8	+8.7

NOTE : * This covers both "Motor vehicles and parts" and "Consumer durable goods other than motor vehicles and parts".

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CONSTRUCTION OUTPUT STATISTICS FOR 2ND QUARTER OF 1992

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THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED BY MAIN CONTRACTORS, INCLUDING GENERAL AND SPECIAL TRADE CONTRACTORS, AMOUNTED TO \$16.3 BILLION IN THE SECOND QUARTER OF 1992, AND WAS 3.3% HIGHER THAN A YEAR AGO, ACCORDING TO THE RESULTS OF THE QUARTERLY SURVEY OF CONSTRUCTION OUTPUT RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

COMPARED WITH THE PRECEDING QUARTER, THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED IN THE SECOND QUARTER OF 1992 SLIGHTLY INCREASED BY 1.0%.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED AT PRIVATE SITES TOTALLED \$7.6 BILLION AND WAS 4.2% LOWER THAN IN THE SAME QUARTER OF LAST YEAR. COMPARED WITH THE PRECEDING QUARTER, THE GROSS VALUE DECREASED BY 4.8% .

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED AT PUBLIC SITES WAS \$4.1 BILLION IN THE SECOND QUARTER OF 1992, REPRESENTING AN INCREASE OF 6.4% OVER THE SAME QUARTER OF LAST YEAR. THE INCREASE WAS PARTLY DUE TO THE CONSTRUCTION WORK IN A NUMBER OF AIRPORT RELATED PROJECTS.

COMPARED WITH THE PRECEDING QUARTER, THE GROSS VALUE DECREASED SLIGHTLY BY 0.8%.

AS A NUMBER OF LARGE PUBLIC PROJECTS HAS JUST STARTED IN THE SECOND QUARTER OF 1992, THE CONSTRUCTION OUTPUT IN THE PUBLIC SECTOR IS EXPECTED TO INCREASE IN THE COMING QUARTERS.

THE GROSS VALUE OF NON-SITE WORK PERFORMED BY GENERAL CONTRACTORS IN THE SECOND QUARTER OF 1992 WAS \$3.3 BILLION, BEING 11.9% AND 14.8% HIGHER THAN IN THE SAME QUARTER OF LAST YEAR AND THE PRECEDING QUARTER RESPECTIVELY.

SUCH WORK INCLUDED MINOR NEW CONSTRUCTION AND RENOVATION WORKS AT ERECTED BUILDINGS AND STRUCTURES.

THE GROSS VALUE OF WORK PERFORMED BY SPECIAL TRADE CONTRACTORS WAS \$1.3 BILLION, BEING 23.5% AND 13.2% HIGHER THAN IN THE SAME QUARTER OF LAST YEAR AND THE PRECEDING QUARTER RESPECTIVELY.

THE INCREASE WAS MAINLY ATTRIBUTABLE TO CONTRACTORS ENGAGED IN ELECTRICAL AND MECHANICAL FITTINGS.

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 BOTH PRIVATE AND PUBLIC SITES.

THE GROSS VALUE OF THESE PROJECTS WAS \$4.7 BILLION IN THE SECOND QUARTER OF 1992, REPRESENTING A DROP OF 2.7% AND 5.4% WHEN COMPARED WITH THE SAME QUARTER OF LAST YEAR AND THE PRECEDING QUARTER RESPECTIVELY.

COMMERCIAL BUILDING PROJECTS CONTINUED TO FORM THE SECOND LARGEST CATEGORY OF CONSTRUCTION SITE WORK. THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED IN SUCH PROJECTS TOTALLED \$2 BILLION IN THE SECOND QUARTER OF 1992, BEING 6.4% AND 12.6% LOWER THAN IN THE SAME QUARTER OF LAST YEAR AND THE PRECEDING QUARTER RESPECTIVELY.

THE DECREASE WAS PARTLY ATTRIBUTABLE TO A DROP IN THE VALUE OF CONSTRUCTION WORK RELATED TO HOTELS.

TRANSPORT PROJECTS CONSTITUTED THE THIRD LARGEST CATEGORY OF CONSTRUCTION SITE WORK. THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED IN SUCH PROJECTS WAS \$1.4 BILLION IN THE SECOND QUARTER OF 1992, WHICH WAS 9% LOWER THAN IN THE SAME QUARTER OF LAST YEAR BUT 1.5% HIGHER THAN THE PRECEDING QUARTER.

INCREASE IS EXPECTED IN THE COMING QUARTERS AS A NUMBER OF TRANSPORT PROJECTS RELATING TO THE NEW AIRPORT STARTED IN THE SECOND QUARTER OF 1992.

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 1992".

THE REPORT IS NOW ON SALE AT \$4 A COPY AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, OR AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATIONS CENTRE, WANCHAI TOWER I, 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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HK/EEC TEXTILES AGREEMENT GETS EXTENSION

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THE TRADE DEPARTMENT ANNOUNCED THAT AN AGREEMENT WAS INITIALLED TODAY (TUESDAY) FOR AN EXTENSION OF THE HONG KONG/EEC TEXTILES AGREEMENT LARGELY ON EXISTING TERMS.

THIS FOLLOWS CONSULTATIONS WITH THE COMMISSION OF THE EUROPEAN COMMUNITIES IN BRUSSELS LAST WEEK.

THE CURRENT AGREEMENT, WHICH EXPIRES ON DECEMBER 31 THIS YEAR, WILL BE EXTENDED FOR TWO YEARS UNTIL DECEMBER 31, 1994.

SUBJECT TO ADVANCE CONTRARY NOTIFICATION BY EITHER PARTY, IT MAY BE EXTENDED FOR ONE MORE YEAR UP TO DECEMBER 31, 1995.

THE AGREEMENT WILL BE AUTOMATICALLY TERMINATED UPON IMPLEMENTATION OF THE RESULTS FOR THE URUGUAY ROUND.

IN LINE WITH ITS COMMITMENT TO A SINGLE MARKET IN 1993, THE COMMISSION WILL BE ABOLISHING ITS LONG-STANDING PRACTICE OF BREAKING COMMUNITY QUOTA LIMITS DOWN INTO REGIONAL LIMITS.

THE TWO PARTIES ALSO AGREED THAT FIVE CATEGORIES OF PRODUCTS, CURRENTLY SUBJECT TO RESTRAINT AT REGIONAL LEVEL, WOULD BE DERESTRAINED AND TWO SUBLIMITS APPLICABLE AT REGIONAL LEVEL WOULD BE REMOVED.

COMMENTING ON THE OUTCOME OF THE CONSULTATIONS FROM BRUSSELS, DEPUTY DIRECTOR-GENERAL OF TRADE AND THE LEADER OF THE HONG KONG DELEGATION, MR ALAN LAI, SAID: "IT HAS BEEN A VERY DIFFICULT NEGOTIATION GIVEN THAT THE COMMISSION HAD A TIGHT MANDATE, AND THAT SOME MEMBER STATES HAVE BEEN UNDER SEVERE DOMESTIC PRESSURE BECAUSE OF THE DIFFICULTIES FACED BY THEIR DOMESTIC TEXTILE INDUSTRIES.

"IN LINE WITH THE INTERNATIONAL TEXTILES AND CLOTHING BUREAU (ITCB) POSITION, WE HAVE SOUGHT IMPROVEMENTS IN MARKET ACCESS.

"THE COMMISSION WAS HOWEVER MOST RELUCTANT TO MEET HONG KONG'S REQUEST. NEVERTHELESS, WE MANAGED TO SECURE SOME IMPROVEMENTS IN THE USE OF THE FLEXIBILITY PROVISIONS FOR THE NEXT THREE YEARS.

"ON BALANCE, THE NEW AGREEMENT SHOULD PROVIDE OPPORTUNITIES TO INCREASE HONG KONG'S OVERALL ACCESS TO THE COMMUNITY IN THE YEARS TO COME."

"THE CONCLUSION OF AN AGREEMENT MEANS THAT THE TRADE CAN NOW PLAN AHEAD FOR 1993 WITH CERTAINTY," HE ADDED.

DETAILS OF THE ADMINISTRATIVE ARRANGEMENT WILL BE NOTIFIED TO THE TRADE IN DUE COURSE.

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CALL FOR EARLY CONCLUSION OF URUGUAY ROUND

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HONG KONG IS AMONG THE 29 CONTRACTING PARTIES TO THE GATT WHICH HAVE JUST ISSUED A MESSAGE TO THE G7 COUNTRIES, URGING THEM TO INTERVENE NOW SO AS TO BRING THE URUGUAY ROUND TO AN EARLY AND SUCCESSFUL CONCLUSION.

"WE ARE PLEASED TO BE ASSOCIATED WITH THIS INITIATIVE. HONG KONG HAS BEEN PLAYING AN ACTIVE PART IN URUGUAY ROUND NEGOTIATIONS AND WILL CONTINUE TO DO WHAT IT CAN TO PROMOTE AN EARLY AND BALANCED OUTCOME," THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, SAID TODAY (TUESDAY).

"A SUCCESSFUL URUGUAY ROUND WILL BOOST THE WORLD ECONOMY AND STRENGTHEN THE MULTILATERAL TRADING SYSTEM. BOTH ARE OF VITAL IMPORTANCE TO HONG KONG'S CONTINUED GROWTH."

"I HOPE THE MESSAGE WILL PERSUADE THE KEY PARTICIPANTS TO EXERCISE THE NECESSARY POLITICAL WILL TO OVERCOME THE PRESENT IMPASSE IN THE NEGOTIATIONS.

"THIS WILL THEN ENABLE THE MULTILATERAL PROCESS TO RESUME IN GENEVA FOR A CONCLUSION OF THE ROUND BY THE END OF THIS YEAR," HE ADDED.

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LORD WILSON HERITAGE TRUST GETS CASH BOOST

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MORE THAN 60 DONORS WHO CONTRIBUTED \$43 MILLION TO THE LORD WILSON HERITAGE TRUST WERE TONIGHT (TUESDAY) PRESENTED WITH CERTIFICATES OF APPRECIATION AT A DINNER RECEPTION HOSTED BY THE CHIEF SECRETARY, SIR DAVID FORD, AND THE BARONESS DUNN.

SO FAR THE TRUST HAS RECEIVED A TOTAL AMOUNT OF \$26 MILLION, WITH A FURTHER \$17 MILLION BEING PLEDGED, OF WHICH \$15 MILLION IS FROM THE ROYAL HONG KONG JOCKEY CLUB.

SPEAKING AT THE PRESENTATION CEREMONY, SIR DAVID SAID THE TRUST WOULD COMMEMORATE THE TENURE OF LORD WILSON AS GOVERNOR OF HONG KONG AND PROVIDED A MEANS FOR THE COMMUNITY TO PARTICIPATE IN THE PRESERVATION OF HONG KONG'S HERITAGE.

HE SAID THE TRUST WOULD PROVIDE FINANCIAL SUPPORT FOR EDUCATIONAL ACTIVITIES TO PROMOTE THE CONSERVATION OF HONG KONG'S HERITAGE.

MUCH HAD BEEN DONE BY THE GOVERNMENT, THE ANTIQUITIES ADVISORY BOARD, THE UNIVERSITIES, MANY DEDICATED INDIVIDUALS AND PROFESSIONAL SOCIETIES SUCH AS THE HONG KONG ARCHAEOLOGICAL SOCIETY IN HERITAGE PRESERVATION, SIR DAVID SAID.

HOWEVER, HE STRESSED THAT THERE WAS A NEED TO INCREASE COMMUNITY AWARENESS OF THE CAUSE OF PRESERVING HONG KONG'S HERITAGE.

/AFTER ALL

AFTER ALL, HERITAGE PRESERVATION MUST BE A COMMUNITY CONCERN IF WE WANT IT TO BE A SUCCESS, HE ADDED.

BARONESS DUNN, WHO HAS AGREED TO BE CHAIRMAN OF THE BOARD OF TRUSTEES OF THE LORD WILSON HERITAGE TRUST, THANKED THE DONORS FOR THEIR GENEROSITY AND SUPPORT.

SHE LOOKED FORWARD TO WORKING WITH ALL CONCERNED IN THE MOST WORTHWHILE COURSE.

AMONG THE SENIOR GOVERNMENT OFFICIALS ATTENDING THE DINNER RECEPTION WERE THE SECRETARY FOR RECREATION AND CULTURE, MR JAMES SO AND THE SECRETARY FOR HOME AFFAIRS, MR MICHAEL SUEN.

OF THE DONORS, 16 OF THEM HAVE DONATED OR PLEDGED MORE THAN \$1 MILLION. THEY ARE CHEUNG KONG (HOLDINGS) LTD AND HUTCHISON WHAMPOA LTD, DR STANLEY HO, WORLD INTERNATIONAL (HOLDINGS) LTD, SWIRE/CATHAY PACIFIC, MR CHEN DIN-HWA, SEAKER CHAN EDUCATION FOUNDATION, SULTAN VICWOOD CHONG KEE TING, CHIU CHOW ASSOCIATION BUILDING (PROPERTY HOLDING) LTD, HANG SENG BANK LTD, THE SHAW FOUNDATION, HONGKONG BANK FOUNDATION, MR THOMAS T T CHEN, LEE HYSAN FOUNDATION, DR LOUIS CHA, MR TSUI TSIN-TONG, AND MR LAU WONG-FAT.

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TWO PLANNING STUDIES COMMISSIONED

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THE DIRECTOR OF PLANNING, DR PETER PUN, TODAY (TUESDAY) SIGNED TWO AGREEMENTS WITH SHANKLAND COX LIMITED FOR THE CONDUCT OF A REVIEW OF DENSITY GUIDELINES FOR PRIVATE RESIDENTIAL AREAS AND A STUDY ON PLANNING FOR VEHICLE REPAIR WORKSHOPS.

THE REVIEW SEEKS IMPROVEMENTS TO THE EXISTING GUIDELINES AND, WHERE NECESSARY, FORMULATING NEW ONES IN RESPONSE TO THE CHANGING PLANNING ENVIRONMENT.

THE OBJECTIVES AND EFFECTIVENESS OF THE PRESENT GUIDELINES IN REGULATING POPULATION AND BUILDING DENSITIES WILL ALSO BE EVALUATED.

ALSO, IT WILL EXAMINE THE PRACTICABILITY OF ALTERNATIVE FORMS OF DEVELOPMENT CONTROL WITH A VIEW TO RECOMMENDING AN APPROPRIATE FORM OF DENSITY GUIDELINES FOR APPLICATION IN TERRITORIAL, SUB-REGIONAL AND DISTRICT PLANNING.

THE STUDY ON PLANNING FOR VEHICLE REPAIR WORKSHOPS WILL, ON THE OTHER HAND, COLLECT INFORMATION ABOUT THE SIZE, NATURE, DISTRIBUTION AND OPERATIONAL REQUIREMENTS OF THESE WORKSHOPS.

IT WILL ALSO EXAMINE THE ASSOCIATED ENVIRONMENTAL, PLANNING AND TRAFFIC PROBLEMS, AND THEIR POSSIBLE SOLUTIONS.

IT IS HOPED THAT THE STUDY CAN HELP TO DEVELOP A PLANNING STRATEGY FOR THE TRADE THROUGH A COMPREHENSIVE REVIEW OF THE CURRENT SITUATION.

BOTH THE REVIEW AND THE STUDY WILL BE CARRIED OUT BETWEEN THIS MONTH AND MAY 1993.

RECOMMENDATIONS MADE WILL BE INCORPORATED INTO THE HONG KONG PLANNING STANDARDS AND GUIDELINES IF THE GOVERNMENT ACCEPTS THEM.

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OLI - KEY TO UPGRADING PRIMARY SCHOOL TEACHERS
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DISTANCE LEARNING CAN QUICKLY MAKE A USEFUL CONTRIBUTION IN HONG KONG BY PROVIDING THE OPPORTUNITY FOR UPGRADING PRIMARY SCHOOL TEACHERS TO DEGREE STATUS, THE DIRECTOR OF EDUCATION, MR DOMINIC S W WONG, SAID TODAY (TUESDAY).

"DISTANCE LEARNING, COMBINED WITH FACE-TO-FACE TUITION, SHOULD BE ABLE TO CONTRIBUTE TO THIS PROCESS WHICH TOTALLY CAN INVOLVE ABOUT 7,500 PRIMARY SCHOOL TEACHERS," HE SAID.

THE DIRECTOR OF EDUCATION MADE THESE REMARKS WHEN OPENING THE PRE-CONFERENCE WORKSHOP OF THE INTERNATIONAL COUNCIL FOR DISTANCE LEARNING WHICH WAS ATTENDED BY 60 PARTICIPANTS FROM 12 DIFFERENT COUNTRIES.

REPORT NO. 5 OF THE EDUCATION COMMISSION HAD RECOMMENDED UPGRADING 35 PER CENT OF PRIMARY SCHOOL TEACHERS TO GRADUATE STATUS BY IN-SERVICE COURSES OVER A PERIOD OF 15 YEARS.

"WITH ITS ECONOMY OF SCALE AND ITS COST-EFFECTIVE METHODS, I AM SURE THAT THE OPEN LEARNING INSTITUTE OF HONG KONG (OLI) WILL BE ABLE TO MAKE A VALUABLE CONTRIBUTION TOWARDS THE TEACHER QUALIFICATION UPGRADING PROCESS," HE SAID.

TEACHERS, HE POINTED OUT, WERE NOT NEW TO THE OLI - ABOUT SEVEN PER CENT OF REGISTERED STUDENTS WERE ENGAGED IN TEACHING.

THEY HAD DONE VERY WELL, AND SOME HAD WON PRIZES AFTER EACH CONCLUDED COURSE.

HE HOPED THAT THEIR SUCCESS WOULD ATTRACT OTHER TEACHERS TO ENROL FOR FUTURE COURSES.

EARLIER, HE TOLD THE GATHERING THAT IN COMMON WITH OTHER PLACES IN ASIA, HONG KONG WAS CHANGING RAPIDLY AND THAT SUCH CHANGE HAD NOT ONLY BROUGHT PROSPERITY BUT HAD ALSO RESULTED IN CHANGES OF DEMOGRAPHY AND OF THE ECONOMY.

"TO MAINTAIN THIS PROSPERITY, LET ALONE INCREASE IT, WILL REQUIRE AN EVEN MORE ADAPTABLE AND VERSATILE WORKFORCE THAN BEFORE," HE SAID.

/HE EXPLAINED

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HE EXPLAINED THAT TERTIARY EDUCATION OPPORTUNITIES IN HONG KONG HAD BEEN INCREASING STEADILY IN RECENT YEARS.

THERE WERE NOW SUFFICIENT PLACES FOR 12 PER CENT OF HONG KONG'S YOUNG PEOPLE OF APPROPRIATE AGE TO STUDY FOR FIRST DEGREES AND, IN TWO YEARS' TIME, THE PROPORTION WOULD INCREASE TO 18 PER CENT.

IN ADDITION, THERE WERE SUB-DEGREE PLACES FOR SIX PER CENT OF YOUNG PEOPLE.

"EVEN SO, THERE IS STILL A NEED TO PROVIDE READY ACCESS TO LIFELONG LEARNING WITHOUT DISRUPTION TO CAREERS OR SOCIAL RESPONSIBILITIES," MR WONG SAID.

"IT IS IN THIS AREA PARTICULARLY THAT DISTANCE LEARNING HAS AN EVEN MORE IMPORTANT ROLE TO PLAY."

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CAD CO-ORDINATES ANNUAL SEARCH AND RESCUE EXERCISE
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THE ANNUAL SEARCH AND RESCUE EXERCISE CO-ORDINATED BY THE CIVIL AVIATION DEPARTMENT (CAD) WILL BE HELD FOR TWO DAYS STARTING TODAY (TUESDAY).

IT INVOLVES A SHORT-RANGE AND A LONG-RANGE EXERCISE.

PARTICIPATING IN THE EXERCISE ARE A NUMBER OF GOVERNMENT DEPARTMENTS AND EMERGENCY UNITS FROM LOCAL ORGANISATIONS AND THE ASIA PACIFIC REGION.

A CAD SPOKESMAN SAID THE OBJECTIVE OF THE EXERCISE WAS TO PROVIDE TRAINING AND FAMILIARISATION FOR STAFF OF THE DEPARTMENT AND OTHER RESCUE UNITS IN SEARCH AND RESCUE TECHNIQUES.

"PERSONNEL FROM OTHER PARTICIPATING UNITS FROM THE ASIA PACIFIC REGION INVOLVED IN SUCH OPERATIONS WILL ALSO BENEFIT FROM THE EXERCISE," THE SPOKESMAN SAID.

"IT WILL ALSO TEST ALERTING, CO-ORDINATION AND COMMUNICATION FACILITIES.

"IN ADDITION, THE EXERCISE WILL PROVIDE AN OPPORTUNITY FOR OTHER DEPARTMENTS AND EMERGENCY SERVICES OF NEIGHBOURING COUNTRIES TO CO-ORDINATE THEIR PROCEDURES," HE ADDED.

THE EXERCISE COMPRISES A SHORT-RANGE AND A LONG-RANGE SEARCH OPERATION INVOLVING FIXED-WING AIRCRAFT, HELICOPTERS AND VESSELS PLUS A SERIES OF GROUND-BASED SUPPORTING SERVICES.

THE SHORT-RANGE EXERCISE WAS HELD THIS (TUESDAY) AFTERNOON IN TSO WO HANG, SAI KUNG SIMULATING A DISTRESS AIRCRAFT DITCHING WITH A DEMONSTRATION OF WINCHING 'SURVIVORS' FROM THE SEA ONTO HELICOPTERS.

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THE LONG-RANGE EXERCISE WILL BE ACTIVATED THIS EVENING, SIMULATING AN AIRCRAFT IN DISTRESS ABOUT 130 KILOMETERS SOUTH-WEST OF HONG KONG.

AIRCRAFT, HELICOPTERS AND SHIPS WILL BE DESPATCHED TO SEARCH AND LOCATE THE TARGETS IN THE SOUTH CHINA SEA.

TAKING PART IN THIS YEAR'S EXERCISE ARE THE CIVIL AVIATION DEPARTMENT, MARINE DEPARTMENT, ROYAL HONG KONG POLICE, FIRE SERVICES DEPARTMENT, ROYAL AIR FORCE, ROYAL HONG KONG AUXILIARY AIR FORCE, HOSPITAL AUTHORITY, DEPARTMENT OF HEALTH, UNITED STATES AIR FORCE, UNITED STATES COAST GUARD AND NAVY, JAPANESE MARITIME SAFETY AGENCY, GUANGDONG MARINE EMERGENCY SEARCH AND RESCUE CENTRE, ROYAL NAVY, CIVIL AID SERVICES AND AUXILIARY MEDICAL SERVICES.

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\$64 MILLION CONTRACT FOR SEWAGE TREATMENT WORKS SIGNED

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THE DRAINAGE SERVICES DEPARTMENT TODAY (TUESDAY) SIGNED A CONTRACT FOR THE CONSTRUCTION OF THE NORTHEAST NEW TERRITORIES LEACHATE TREATMENT WORKS (PHASE ONE) AND PIPELINE.

THE \$64.1 MILLION CONTRACT WAS AWARDED TO AOKI CORPORATION.

WORKS INCLUDE THE CONSTRUCTION OF A LEACHATE TREATMENT WORKS AND AN 8.4 KILOMETRE-LONG PRESSURE PIPELINE WITH THREE PUMPING STATIONS.

THE LEACHATE TREATMENT WORKS CONSIST OF OPEN AIR LAGOONS, UNDERGROUND PUMPING STATIONS AND A CONTROL BUILDING FOR PRE-TREATED LEACHATE GENERATED FROM THE NORTHEAST NEW TERRITORIES LANDFILL.

BEING ONE OF THE STRATEGIC LANDFILLS UNDER THE MUNICIPAL WASTE DISPOSAL STRATEGY OF THE GOVERNMENT, THE LANDFILL IS PROGRAMMED TO BE COMMISSIONED IN FEBRUARY 1995.

THE PRESSURE PIPELINE IS USED TO CONVEY THE PRE-TREATED LEACHATE TO THE SHEK WU HUI SEWAGE TREATMENT WORKS FOR FINAL TREATMENT.

ALSO INCLUDED IN THE CONTRACT ARE THE CONSTRUCTION OF PIPE BRIDGES CROSSING RIVER GANGES AND RIVER INDUS, IMPROVEMENTS TO SECTIONS OF LIN MA HANG ROAD AND MAN KAM TO ROAD AND THE CONSTRUCTION OF NEW TRACKS AND DRAINAGE IMPROVEMENTS.

WORKS ARE EXPECTED TO BEGIN LATER THIS MONTH AND BE COMPLETED IN 27 MONTHS.

ASSISTANT DIRECTOR OF DRAINAGE SERVICES (PROJECTS AND DEVELOPMENT), MR CHUNG KWOK-LEUNG, SIGNED THE CONTRACT WITH A REPRESENTATIVE OF AOKI CORPORATION.

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TUESDAY, NOVEMBER 3, 1992

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CHIEF EXECUTIVE OF CURRICULUM DEVELOPMENT INSTITUTE NAMED
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THE EDUCATION DEPARTMENT TODAY (TUESDAY) ANNOUNCED THE APPOINTMENT OF DR PANG KING-CHEE, SENIOR LECTURER AT THE DEPARTMENT OF CURRICULUM STUDIES, UNIVERSITY OF HONG KONG, AS CHIEF EXECUTIVE OF THE CURRICULUM DEVELOPMENT INSTITUTE (CDI).

HE WILL TAKE UP THE NEW POST ON JANUARY 2 NEXT YEAR.

A SPOKESMAN FOR THE DEPARTMENT SAID DR PANG, AS CHIEF EXECUTIVE OF THE CDI, WILL WORK CLOSELY WITH THE CURRICULUM DEVELOPMENT COUNCIL IN THE PROVISION OF A BROAD, BALANCED AND COHERENT SCHOOL CURRICULUM FOR ALL LEVELS OF EDUCATION FROM KINDERGARTEN TO THE SIXTH FORM, INCLUDING SPECIAL EDUCATION.

HIS DUTIES WILL ALSO INCLUDE INITIATING, DIRECTING AND EVALUATING RESEARCH PROJECTS RELATED TO CURRICULUM DEVELOPMENT, AND ORGANISING WORKSHOPS, SEMINARS AND CONFERENCES FOR TEACHERS AND OTHER EDUCATIONALISTS ON CURRICULUM MATTERS.

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LEGCO TO MEET TOMORROW
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MEMBERS OF THE LEGISLATIVE COUNCIL WILL ASK A TOTAL OF 20 QUESTIONS AND CONSIDER SIX BILLS AT THE COUNCIL'S MEETING TOMORROW (WEDNESDAY).

OF THE SIX BILLS, THREE WILL BE INTRODUCED FOR FIRST AND SECOND READINGS. DEBATES ON THEM ARE DUE TO BE ADJOURNED.

THEY ARE DISTRICT COURT (AMENDMENT) BILL 1992, EXCHANGE FUND (AMENDMENT) BILL 1992 AND FORESTS AND COUNTRYSIDE (AMENDMENT) BILL 1992.

DEBATES ON THE OTHER BILLS WILL BE RESUMED. THEY ARE DUE TO GO THROUGH THE COMMITTEE STAGE AND BE GIVEN A THIRD READING.

THEY ARE OATHS AND DECLARATIONS (AMENDMENT) BILL 1992, BUSINESS REGISTRATION (AMENDMENT) BILL 1992 AND TOYS AND CHILDREN'S PRODUCTS SAFETY BILL.

IN ADDITION, THE SECRETARY FOR MONETARY AFFAIRS WILL MOVE TWO MOTIONS UNDER COMPANIES ORDINANCE AND BANKRUPTCY ORDINANCE.

MEANWHILE, THE HON ALBERT CHAN WILL MOVE TWO MOTIONS AND THE HON LAU CHIN-SHEK WILL MOVE ONE UNDER INTERPRETATION AND GENERAL CLAUSES ORDINANCE.

THE SECRETARY FOR TRADE AND INDUSTRY WILL TABLE THE HONG KONG INDUSTRIAL ESTATES CORPORATION ANNUAL REPORT 1991/1992.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE PROCEEDINGS OF THE COUNCIL MEETING FROM THE PUBLIC GALLERIES. THEY MAY MAKE RESERVATIONS BY CALLING 869 9492.

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QUIZ ON CURRENT AFFAIRS

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PRIMARY SCHOOL STUDENTS WILL BE TESTED ON THEIR CURRENT AFFAIRS AND ACADEMIC KNOWLEDGE IN A 13-PART TELEVISED COMPETITION TO ENHANCE CONCERN FOR SOCIETY.

THE TEST WILL TAKE THE FORM OF AN INTER-PRIMARY SCHOOL QUIZ COMPETITION WHICH WILL START IN MID-DECEMBER.

"THE COMPETITION IS A COMMUNITY BUILDING PROJECT AIMED AT DEVELOPING TALENT AND HEALTHY HOBBIES AS WELL AS PROMOTING BOTH ACADEMIC AND CIVIC AWARENESS AMONG PRIMARY SCHOOL STUDENTS," A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID.

THE SPOKESMAN EXPLAINED THAT THE COMPETITION WOULD ENCOURAGE HEALTHY HOBBIES AND APPRECIATION OF THE ARTS AND AT THE SAME TIME PROVIDE HEALTHY COMPETITION WHICH WOULD ENABLE STUDENTS TO REACT AND MAKE DECISIONS SUITABLY.

PRIMARY SCHOOLS ARE NOW BEING INVITED TO PARTICIPATE.

TWENTY-SEVEN TEAMS, EACH COMPRISING FIVE PRIMARY 4-5 STUDENTS, WILL BE CHOSEN TO TAKE PART.

TROPHIES WILL BE PRESENTED TO THREE FINALISTS. THE WINNER WILL ALSO BE PRESENTED WITH A \$3,000 BOOK COUPON AND THE FIRST AND SECOND RUNNERS-UP, \$2,000 AND \$1,000 COUPONS.

ENTRY FORMS AND DETAILS OF THE INTER-PRIMARY SCHOOL QUIZ COMPETITION ARE NOW AVAILABLE FOR COLLECTION FROM ALL DISTRICT OFFICES OF THE CITY AND NEW TERRITORIES ADMINISTRATION AND ITS HEADQUARTERS IN SOUTHERN CENTRE, WAN CHAI.

THE COMPETITION IS JOINTLY SPONSORED BY THE EDUCATION DEPARTMENT, RADIO TELEVISION HONG KONG AND THE HONG KONG YOUTH CULTURAL AND ARTS COMPETITION OF THE CITY AND NEW TERRITORIES ADMINISTRATION.

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NOMINATIONS INVITED FOR SOCIAL SERVICE AWARDS

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NOMINATIONS ARE BEING INVITED FOR THE 1992 SOUTHERN DISTRICT SOCIAL SERVICES AWARD SCHEME WHICH AIMS TO GIVE DUE RECOGNITION TO VOLUNTEERS WHO HAVE MADE OUTSTANDING CONTRIBUTIONS TO THE COMMUNITY.

NOW IN ITS NINTH YEAR, THE SCHEME IS JOINTLY ORGANISED BY THE SOUTHERN DISTRICT BOARD AND THE DISTRICT OFFICE.

A DISTRICT OFFICE SPOKESMAN SAID TODAY (TUESDAY) THAT ANOTHER OBJECTIVE OF THE SCHEME WAS TO INSPIRE RESIDENTS TO ACTIVELY TAKE PART IN VOLUNTARY SOCIAL WORK.

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"WE HAVE ADOPTED THE SLOGAN 'DO YOUR BEST TO SERVE THE COMMUNITY' TO PROMOTE THIS YEAR'S SCHEME," HE ADDED.

NOMINATIONS CAN BE MADE BY SCHOOLS AND ORGANISATIONS TO WHICH THE NOMINEES ARE AFFILIATED, OR BY INDIVIDUALS.

THE NOMINEES MUST LIVE, STUDY OR WORK IN THE DISTRICT. THEY SHOULD HAVE A COMMENDABLE TRACK RECORD OF SERVICES TO YOUTH AND CHILDREN, AND THE NEEDY SUCH AS THE ELDERLY, THE DISABLED AND THE HANDICAPPED.

"THOSE WHO HAVE OFFERED HELP TO RESIDENTS' ORGANISATIONS, VOLUNTARY SERVICE AGENCIES, THE DISTRICT OFFICE AND OTHER GOVERNMENT DEPARTMENTS WILL ALSO BE ELIGIBLE FOR NOMINATIONS," THE SPOKESMAN SAID.

THE NOMINATIONS WILL COME UNDER FOUR AGE GROUPS: CHILDREN, YOUTH, ADULTS AND THE ELDERLY DIVISIONS.

FOR THOSE WHO HAVE SERVED AS GROUPS OF THREE OR MORE PEOPLE, THEY CAN BE NOMINATED IN THE GROUP DIVISION.

THE SPOKESMAN SAID THE SHORT-LISTED NOMINEES WOULD BE INVITED TO ATTEND AN INTERVIEW WITH AN ADJUDICATION PANEL APPOINTED BY THE DISTRICT BOARD BETWEEN JANUARY 13 AND 15.

HE ADDED THAT THE THREE LAUREATES IN EACH CATEGORY WILL EACH BE AWARDED A COMMENDATION CERTIFICATE AND A BOOK COUPON AT A PRIZE-PRESENTATION CEREMONY TO BE HELD AS PART OF A SEMINAR ON SOCIAL SERVICES IN FEBRUARY.

THE OTHER SHORT-LISTED NOMINEES WILL BE GIVEN A CERTIFICATE OF APPRECIATION AND AN INVITATION TO ATTEND THE SEMINAR DURING WHICH THEY WILL BE ABLE TO SHARE THEIR COMMUNITY SERVICE EXPERIENCES WITH VETERAN SOCIAL WORKERS.

DETAILS OF THE AWARD SCHEME AND NOMINATION FORMS ARE NOW AVAILABLE FROM THE DISTRICT BOARD SECRETARIAT, SOUTHERN DISTRICT OFFICE, SECOND FLOOR, MEI FUNG COURT, 7-11 NAM NING STREET.

THE DEADLINE FOR NOMINATIONS IS DECEMBER 19. FOR ENQUIRIES, PLEASE CONTACT MISS ADA KONG ON TEL 554 0271.

TUESDAY, NOVEMBER 3, 1992

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229 VMS RETURNED TODAY

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A GROUP OF 229 VIETNAMESE MIGRANTS TODAY (TUESDAY) RETURNED TO VIETNAM UNDER THE UNHCR'S VOLUNTARY REPATRIATION PROGRAMME.

COMPRISING 96 MEN, 64 WOMEN, 31 BOYS AND 38 GIRLS, THEY WERE THE 131ST BATCH TO GO BACK UNDER THE PROGRAMME.

THIS GROUP BROUGHT TO 10,147 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAVE RETURNED VOLUNTARILY THIS YEAR, AND TO 24,127 THE TOTAL NUMBER OF RETURNEES SINCE THE PROGRAMME STARTED IN MARCH 1989.

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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS

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TENDER DATE	3 NOV 92	3 NOV 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q245	Y296
AMOUNT APPLIED	HKD 2,605 MN	HKD 740 MN
AMOUNT ALLOTTED	HKD 800 MN	HKD 200 MN
AVERAGE YIELD ACCEPTED	3.38 PCT	4.22 PCT
HIGHEST YIELD ACCEPTED	3.38 PCT	4.22 PCT
PRO RATA RATIO	100 PCT	95 PCT
AVERAGE TENDER YIELD	3.49 PCT	4.29 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 9 NOVEMBER 1992 -

TENDER DATE	10 NOV 92	10 NOV 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q246	H277
ISSUE DATE	11 NOV 92	11 NOV 92
MATURITY DATE	10 FEB 93	12 MAY 93
TENOR	91 DAYS	182 DAYS
AMOUNT ON OFFER	HKD 800+160 MN	HKD 300+60 MN

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TUESDAY, NOVEMBER 3, 1992

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION

OPENING BALANCE IN THE ACCOUNT	1,625
REVERSAL OF LAF	-125
BALANCE AFTER REVERSAL OF LAF	1,500
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-200
CLOSING BALANCE IN THE ACCOUNT	1,300

LAF RATE 2.00 BID/4.00 OFFER TWI 112.6 *+0.4* 3.11.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS			HONG KONG GOVERNMENT BONDS			
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.56 PCT	13 MONTHS	2311	6.25	102.25	4.06
1 MONTH	3.36 PCT	16 MONTHS	2402	5.50	101.30	4.49
3 MONTHS	3.31 PCT	19 MONTHS	2405	5.502	101.30	4.67
6 MONTHS	3.43 PCT	22 MONTHS	2408	4.375	99.33	4.82
12 MONTHS	4.07 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 14,092 MN

CLOSED 3 NOVEMBER 1992

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