



DAILY INFORMATION BULLETIN

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HK invited to join Bank for International Settlements

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The Hong Kong Monetary Authority (HKMA) has been invited by the Bank for International Settlements (BIS) to become a member by subscribing to its shares.

The invitation came after the Board of Directors of BIS met today (Monday) in Basle, Switzerland. The offer also extended to eight other central banks and monetary authorities, marking BIS's decision to enlarge its membership first time in 25 years.

Formalities related to the subscription of BIS shares will be completed in the next few months.

"This is very good news for Hong Kong," said the Financial Secretary, Mr Donald Tsang.

"The invitation to join the BIS is a clear recognition of Hong Kong's status as a leading and autonomous international financial centre and Hong Kong's increasingly active role in co-operation among central banks."

BIS was incorporated in 1930 to promote co-operation among central banks. Based in Basle, BIS is a prestigious bank for central banks. It has developed standards for banking supervision and payment systems that Hong Kong and most countries in the world have recognised and followed.

Taking up BIS shares will formalise Hong Kong's long association with the institution that has intensified in recent years.

Hong Kong is one of the 12 founding members of the Offshore Group of Banking Supervisors formed in 1980 at the instigation of the Basle Committee on Banking Supervision.

"As a member of the BIS, the HKMA will be able to participate more fully in BIS activities and policy discussions," the Chief Executive of HKMA, Mr Joseph Yam, said.

Noting that the People's Bank of China has also been invited to join the BIS, Mr Yam said: "This goes to show that the international financial community is fully supportive of the 'one country, two systems' policy enshrined in the Basic Law."

Hong Kong and China are also independent members of other international organisations such as the Asian Development Bank and the Asia Pacific Economic Co-operation.

End

Sites in Area 44 of Tuen Mun will be cleared

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The Marine Department tomorrow (Tuesday) will seal off the road access to the waterfront sites in Area 44 of Tuen Mun where cargo operators are continuing to occupy the waterfront illegally and will proceed to clear the sites, said the Assistant Director of Marine, Mr Raymond Tang, today (Monday).

"We hope the operators would co-operate with the Marine Department by vacating the Area 44 sites which is required to be handed back to the Lands Department," Mr Tang said.

He said the new Tuen Mun public cargo working area (PCWA) in Area 16 which was opened on August 10 with much better facilities and road access was now available for them to continue their cargo handling business.

Mr Tang admitted that some operators resist moving to the new Tuen Mun PCWA because they object to the berths in the new PCWA being managed as "fast-working" berths.

He said the fast-working berth arrangement would improve the cargo throughput in each berth and the availability of berths to all users.

Flexibility in the application of fast-working berths will be applied and no cargo handling will be affected by the arrangement which is also well practised in the other PCWAs.

The operators in Area 44 insist on the new PCWA to be operated under the old system of berth management which is criticised by the Director of Audit and Public Accounts Committee. The old system of berth management is susceptible to abuse and monopolisation.

End

CSD statement in response to newspaper report

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In response to a report in an English language newspaper this (Monday) morning that Vietnamese gang lords were running the Vietnamese migrant detention centres, the Correctional Services Department issued the following statement:

"The Correctional Services Department (CSD) takes pride in upholding the law and takes very seriously any allegation of wrong-doing, especially if it involves staff within the service.

"The allegations that so-called 'big brothers' actually run the detention centres and with the connivance of CSD officers, is totally unfounded.

"Allegations of the existence of so-called 'big brothers' in detention centres is not something that is new - from time to time such allegations are dusted off and presented as startling revelations.

"Our answer remains the same - if you have evidence of this sort of criminal activity by CSD staff, report it to the police or even the ICAC.

"The allegation that someone is collecting money for the use of bedspace is fraud and/or corruption. Let the relevant authorities investigate.

"In the early 1990's the Government, after consultation with a wide range of bodies including non-government organisations, agreed to a system, supervised by the UNHCR, whereby the Vietnamese detainees would elect representatives in certain aspects of their sections to look after the welfare of a particular subject, e.g. a hall representative to see to it that the food distribution was adequately supervised or that there is enough play equipment for children in the centre, etc.

"These representatives are elected by the Vietnamese detainees themselves and not selected as some would have us believe.

"Indeed, any candidate found to have a dubious background, one of which includes a history of exerting influence or intimidating others, would not be allowed to stand for election (this follows the spirit of Hong Kong's election process where persons with criminal records are not allowed to stand for general election).

"The CSD views the bullying of other detainees as a serious infringement of the discipline and security of the centres.

"We have, when sufficient evidence is available, taken action against such 'bullies' and have sought to reduce their malignant influence. This we will continue to do until all screened-out VMs have returned to Vietnam in accordance with internationally-accepted agreements."

End

Application for primary one school places

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Parents wishing to apply for primary one places in public sector schools for their children next September under the Primary One Admission (POA) System can obtain application forms from today (Monday) to September 27, Senior Education Officer, Mrs Lai Lau Shui-kuen, said.

Application for school entry through POA system in September 1997 is open to all Hong Kong children born on or before December 31, 1991, except those who are studying in a primary school, or those aged six or over and have been allocated a primary one place previously, she said.

"Parents may obtain an application form, information leaflet and explanatory notes from the kindergartens their children studying.

"For children not attending kindergartens, application forms are available at Public Enquiry Service Centre of district offices and offices of the Education Department," Mrs Lai said.

She stressed that if parents wished to apply for a discretionary place for their children, they should submit the completed form and all required documents directly to the government or aided primary school they intend to enter during office hours between September 23 to 27.

The school might either be within or outside the school net in which the child lived. However, parents are strongly advised to select a neighbourhood school in order to reduce unnecessary transport problems and to consider the "points system" while selecting school.

Mrs Lai emphasised that parents should only submit one application form for each child.

"If parents are found to have applied for more than one places in government or aided schools, their applications will be rendered void and no discretionary place will be allocated," she said.

Parents of children who cannot use Chinese as learning medium are requested to seek advice from the department's POA Unit at second floor, 269 Queen's Road East, Wan Chai, Hong Kong, Tel 2832 7700, before submitting the application form.

"Schools receiving insufficient applications for discretionary places might not be allowed to operate primary one classes.

"In such cases, children already accepted by these schools for discretionary places will have to be subsequently reallocated to other schools which had vacancies," Mrs Lai said.

If parents wish to participate in central allocation only, they should send in the completed application form and relevant documents to one of the following collection centres from September 23 to 27 during office hours:

- * Primary One Admission Unit,
Lui Kee Education Services Centre,
second floor, 269 Queen's Road East, Wan Chai
- * Education Department Kowloon Sub-office,
seventh floor, 405 Nathan Road, Kowloon
- * Sha Tin District Office,
Public Enquiry Service Centre,
first floor, Citylink Plaza, 1 Shatin Station Circuit, Sha Tin
- * Tai Po District Office,
Public Enquiry Service Centre,
ground floor, Tai Po Government Offices Building,
1 Ting Kok Road, Tai Po
- * Tsuen Wan District Office,
Public Enquiry Service Centre,
first floor, Tsuen Wan Station Multi-Storey Car Park Building,
174-208 Castle Peak Road, Tsuen Wan

- * Tuen Mun District Office,
Public Enquiry Service Centre,
second floor, Tuen Mun Government Offices Building,
1 Tuen Hi Road, Tuen Mun

- * Yuen Long District Office,
Public Enquiry Service Centre,
ground floor, Yuen Long District Office Building,
269 Castle Peak Road, Yuen Long

- * North District Office,
Public Enquiry Service Centre,
ground floor, North District Government Offices,
3 Pik Fung Road, Fanling

Parents wishing to enrol their children at private primary schools or primary schools of the English Schools Foundation which are not included in the POA system should apply to those schools directly.

For updated information regarding the different stages of POA procedures, parents are welcome to use the department's automatic telephone enquiry service on 2891 0088.

End

Tender for 5-year exchange fund notes to be held

Tender for the ninth issue of 5-year exchange fund notes will be held on September 16 for settlement on September 17, the Hong Kong Monetary Authority (HKMA) announces today (Monday).

Similar to the previous issue, an amount of \$500 million 5-year notes will be on offer. In addition to that, another \$100 million will be held as reserve by HKMA for supply to market makers in the secondary market.

The notes will mature on September 17, 2001, and will carry interest at the rate of 7.32% per annum payable semi-annually in arrears.

Members of the public who wish to tender for the notes may do so through any of the market makers or recognised dealers on the published list which can be obtained from HKMA at 30th floor, 3 Garden Road, Hong Kong, Tel 2878 8150. Each tender must be for an amount of \$50,000 or integral multiples thereof.

The tender information for the ninth issue of 5-year exchange fund notes is as follows:

- Issue number : 5109
- Tender date and time : Monday September 16, 1996,
9.30 am to 10.30 am
- Issue and settlement date : Tuesday September 17, 1996
- Amount on offer : \$500 million plus an additional \$100 million as reserve stock for the Monetary Authority
- Maturity : Five years
- Maturity date : September 17, 2001
- Interest rate : 7.32% per annum payable semi-annually in arrears
- Interest payment dates : Mar 17, 1997, Sep 18, 1997,
Mar 17, 1998, Sep 17, 1998,
Mar 17, 1999, Sep 17, 1999,
Mar 17, 2000, Sep 18, 2000,
Mar 19, 2001, Sep 17, 2001
- Tender amount : Each tender must be for an amount of \$50,000 or integral multiples thereof. Members of the public who wish to tender for the notes may approach market makers or recognised dealers on the published list
- Other details : Please see information memorandum published or approach market makers or recognised dealers

End

Report on social statistics published

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Special Topics Report No 13 on social statistics, containing findings of four special enquiries conducted by the Census and Statistics Department via the General Household Survey in different periods between November 1994 and August 1995, is published today (Monday).

The four topics included in the report are part-time employment; students taking up summer jobs; hospitalisation; and worker displacement.

The report is now on sale at \$30 per copy at the Government Publications Centre, ground floor, Low Block, Queensway Government Offices, 66 Queensway, Hong Kong; and the Publications Unit of the Census and Statistics Department, 19th floor, Wanchai Tower, 12 Harbour Road, Wan Chai, Hong Kong.

End

Water storage figure

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Storage in Hong Kong's reservoirs at 9 am today (Monday) stood at 95.4 per cent of capacity or 556.852 million cubic metres.

This time last year the reservoirs contained 556.609 million cubic metres of water, representing 95 per cent of capacity.

End

Hong Kong Monetary Authority money market operations

	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	1,842	0930	+114
Closing balance in the account	1,980	1000	+114
Change attributable to:		1100	+114
Money market activity	+108	1200	+114
LAF today	+30	1500	+108
		1600	+108

LAF rate 4.00% bid/6.00% offer TWI 124.1 *+0.0* 9.9.96

Hong Kong Monetary Authority

EF bills		EF notes/MTRC				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.02	2 years	2808	6.00	99.43	6.42
1 month	5.07	3 years	3907	6.80	100.25	6.81
3 months	5.24	5 years	5106	7.23	99.77	7.42
6 months	5.40	7 years	7308	7.24	97.85	7.79
12 months	5.81	5 years	M503	7.35	98.89	7.77

Total turnover of EF bills and notes - \$15,582 million

Closed September 9, 1996

End