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<u>CONTENTS</u>	<u>PAGE NO.</u>
GOVERNOR TO HIGHLIGHT TRADE ISSUES IN U.S. TOUR	1
WATER AND GAS WORKS FOR NEW AIRPORT AUTHORISED	2
FULL CONTROL ON ALL CHEMICAL WASTE FROM MONDAY	2
STRINGENT CONTROL ON CONSTRUCTION NOISE	4
CONTRACT AWARD FOR ROUTE 3 KWAI CHUNG VIADUCT	5
BILL TO BETTER DEFINE POWERS OF BUILDING AUTHORITY GAZETTED	6
BILL FOR CONTRACTING OUT OF PARKING METER MANAGEMENT GAZETTED	7
CODES OF PRACTICE FOR SUBSCRIPTION TV ISSUED	8
APPOINTMENTS TO SECURITIES AND FUTURES APPEALS PANEL	9
AIR-CONDITIONER NUISANCES INCUR FINE	9
JUDICIAL PROCEEDINGS (ADJOURNMENT DURING GALE WARNINGS) (AMENDMENT) BILL 1993 GAZETTED	11
MONETARY STATISTICS FOR MARCH 1993	12
BANKING LICENCE GRANTED TO FUKUOKA CITY BANK	16

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SHIPPING AND CARGO STATISTICS OF OCEAN-GOING VESSELS FOR FOURTH QUARTER	16
MORE DEVELOPMENT WORKS FOR MA ON SHAN	19
EXPANSION OF FANLING HOSPITAL	19
IMPROVEMENT WORKS ON VILLAGE SEWERAGE	19
APPLICATIONS FOR FLAG DAYS 1994 INVITED	20
COMMENTS ON ARTS POLICY REVIEW WELCOME	21
HONG KONG GOVERNMENT EXCHANGE FUND MONEY MARKET OPERATIONS	22

GOVERNOR TO HIGHLIGHT TRADE ISSUES IN U.S. TOUR

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THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, WILL BE SETTING OUT WHY THE STATUS OF THE MOST FAVOURED NATION FOR CHINA IS IMPORTANT TO HONG KONG AND WHY CONTINUING TO OPEN UP MARKETS FOR TRADE IN ASIA, THE U.S. AND EUROPE IS SO IMPERATIVE FOR HONG KONG DURING HIS VISIT TO THE UNITED STATES.

SPEAKING TO REPORTERS BEFORE DEPARTURE AT THE AIRPORT, THE GOVERNOR SAID: "WE HAVE A VERY STRONG ECONOMIC AND TRADING RELATIONSHIP AND IT'S OBVIOUSLY IMPORTANT FOR US TO DO ALL WE CAN TO STRENGTHEN THAT RELATIONSHIP AND STRENGTHEN MUTUAL CO-OPERATION AND UNDERSTANDING.

HE SAID ONE OF THE ISSUES THAT HE WOULD BE TALKING ABOUT A GOOD DEAL DURING HIS VISIT WAS THE IMPORTANCE TO HONG KONG OF A GOOD TRADING RELATIONSHIP BETWEEN THE UNITED STATES AND CHINA AND, ABOVE ALL, TO THE IMPORTANCE OF MFN STATUS FOR CHINA IN THAT RELATIONSHIP.

BUT HE ADDED THAT EVEN THOUGH THE MAIN FOCUS OF HIS VISIT WOULD BE ECONOMICS AND TRADE, THERE WAS LIKELY TO BE SOME QUESTIONING ABOUT POLITICAL ISSUES AS WELL.

"THERE IS OBVIOUSLY TREMENDOUS INTEREST ALL ROUND THE WORLD IN THE SUCCESSFUL IMPLEMENTATION OF THAT HISTORIC JOINT DECLARATION, SCARCELY SURPRISING BECAUSE HONG KONG IS THE 10TH LARGEST TRADING COMMUNITY IN THE WORLD, A GREAT INTERNATIONAL CENTRE AND THE WORLD OUT THERE IS CONCERNED OF HONG KONG SHOULD BE PROSPEROUS AND STABLE AND CONTINUE TO ENJOY THE VALUES WHICH HAVE HELPED TO MAKE IT SUCH A SUCCESS STORY," HE SAID.

"BUT I'M NOT CONVINCED MYSELF THE BEST WAY OF PURSUING THOSE IS BY DRAGGING TRADE INTO THE ARGUMENT," HE ADDED.

"I KNOW HOW STRONGLY POLITICAL AND OTHER LEADERS IN THE UNITED STATES FEEL ABOUT ONE OR TWO ISSUES.

"BUT I'M GOING TO TRY TO ARGUE TO THEM I HOPE REASONABLY CONVINCINGLY THAT THE BEST THING FOR THIS REGION AND BEST THING FOR THE WORLD IS MORE TRADE AND FREER TRADE, NOT LESS TRADE AND MORE RESTRICTIONS ON TRADE."

IN REPLY TO A QUESTION ON THE TIMING OF INTRODUCING THE ELECTION BILL TO THE LEGISLATIVE COUNCIL, THE GOVERNOR SAID: "WE HAVE TWO AIMS. AND WHAT WE HAVE TO TRY TO DO IS TO ACCOMMODATE BOTH OF THEM.

"ONE AIM IS TO GIVE THESE TALKS A FAIR WIND AND TO COMPLETE THEM SUCCESSFULLY. THE OTHER AIM, NOT UNREASONABLY, IS TO GIVE THE LEGISLATIVE COUNCIL AS MUCH TIME AS POSSIBLE TO DISCUSS THE ARRANGEMENTS FOR 1994 AND 95, AND TO HAVE ARRANGEMENTS IN PLACE WELL BEFORE THE ELECTIONS IN 1994 AND 95."

HE ADDED THAT THESE AIMS HAD TO BE BALANCED.

"IN BALANCING THE TWO AIMS, WE HAVE TO TAKE ACCOUNT, ABOVE ALL, OF THE IMPORTANCE OF HAVING IN PLACE FAIR ARRANGEMENTS WHICH WILL LAST AND WHICH WILL BE THE INTEREST OF HONG KONG AND THAT'S THE BACKDROP TO THESE DISCUSSIONS," HE SAID.

WATER AND GAS WORKS FOR NEW AIRPORT AUTHORISED

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THE GOVERNOR HAS GIVEN AUTHORISATION FOR THE WATER SUPPLIES DEPARTMENT AND THE HONG KONG AND CHINA GAS COMPANY TO CARRY OUT CONSTRUCTION WORKS TO MEET THE DEMAND FOR WATER AND GAS THAT WILL ARISE FROM THE FUTURE NEW AIRPORT AT CHEK LAP KOK AND FUTURE DEVELOPMENTS ON NORTH LANTAU.

THE AUTHORISATION NOTICE WAS GAZETTED TODAY (FRIDAY).

THE WORKS ARE SCHEDULED TO START IN THE SECOND HALF OF THIS YEAR. THEY COMPRISED CONSTRUCTION OF SUBMARINE PIPELINES BETWEEN TAI LAM CHUNG AND NORTH LANTAU, AND A GAS PIGGING STATION OCCUPYING ABOUT 0.18 HECTARE OF FORESHORE AT SIU LAM, NEXT TO THE MARINE POLICE BASE.

TO FACILITATE PIPE-LAYING, TEMPORARY WORKS PLATFORMS WILL BE ERECTED ALONG THE FORESHORE AT SIU LAM KOK AND TAI LAM KOK DURING THE CONSTRUCTION PERIOD.

WORKS WILL BE COMPLETED IN 1996.

ANY PERSON WHO CONSIDERS THAT HE HAS AN INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEABED THAT WILL BE AFFECTED BY THE WORKS MAY SEND A WRITTEN CLAIM FOR COMPENSATION TO THE DIRECTOR OF BUILDINGS AND LANDS ON OR BEFORE APRIL 30, 1994.

THE NOTICE, TOGETHER WITH THE RELATED PLAN, IS AVAILABLE AT THE BUILDINGS AND LANDS DEPARTMENT'S SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG; THE TUEN MUN DISTRICT OFFICE, SECOND FLOOR, TUEN MUN GOVERNMENT OFFICES, 1 TUEN HI ROAD, TUEN MUN, NEW TERRITORIES AND THE TSUEN WAN DISTRICT OFFICE, 1ST FLOOR, TSUEN WAN STATION MULTI-STOREY CARPARK BUILDING, 174-208 CASTLE PEAK ROAD, TSUEN WAN, NEW TERRITORIES.

COPIES OF THE PLAN CAN ALSO BE PURCHASED AT THE SURVEY AND MAPPING OFFICE OF THE BUILDINGS AND LANDS DEPARTMENT.

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FULL CONTROL ON ALL CHEMICAL WASTE FROM MONDAY

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FULL CONTROL ON THE DISPOSAL OF ALL CHEMICAL WASTE FOR THE WHOLE TERRITORY WILL START ON MAY 3.

WASTE SUCH AS ACIDS, ALKALIS, CYANIDES, HEAVY METAL SOLUTIONS, SOLVENTS AND MINERAL OILS, WHICH POSES SERIOUS THREATS TO HEALTH AND THE ENVIRONMENT IF NOT PROPERLY MANAGED, WILL COME UNDER CONTROL.

THIS IS IN ADDITION TO THE ASBESTOS, SOLID TANNERY AND POLYCHLORINATED BIPHENYL (PCB) WASTE, WHICH WERE BROUGHT UNDER CONTROL IN NOVEMBER 1992.

SPEAKING AT THE PRESS CONFERENCE TO ANNOUNCE THE LAUNCHING OF FULL CONTROL ON CHEMICAL WASTE, ASSISTANT DIRECTOR OF ENVIRONMENTAL PROTECTION, MR JOHN BOXALL, SAID CHEMICAL WASTE THAT USED TO BE DISPOSED OF INDISCRIMINATELY, OFTEN BY POURING DOWN THE DRAIN, MUST NOW BE HANDLED IN AN ENVIRONMENTALLY ACCEPTABLE MANNER.

UNDER THE NEW REGULATION MADE UNDER THE WASTE DISPOSAL ORDINANCE, WHICH WILL NOW APPLY TO ALL TYPES OF CHEMICAL WASTE, WASTE PRODUCERS HAVE TO PROVIDE PROPER PACKAGING, LABELLING AND STORAGE FOR THEIR WASTE BEFORE DISPOSAL.

A WASTE PRODUCER CAN ENGAGE A LICENSED COLLECTOR TO TRANSPORT HIS WASTE TO A LICENSED DISPOSAL FACILITY. ONLY OPERATORS THAT CAN COMPLY WITH STRINGENT STANDARDS WILL BE GRANTED A WASTE COLLECTION OR DISPOSAL LICENCE BY THE ENVIRONMENTAL PROTECTION DEPARTMENT (EPD).

A WASTE PRODUCER IS DEEMED TO HAVE FULFILLED HIS LEGAL OBLIGATION ON CONSIGNING HIS WASTE TO A LICENSED WASTE COLLECTOR.

A COMPUTERISED SYSTEM WILL BE USED TO EXERCISE COMPREHENSIVE CONTROL ON THE DISPOSAL OF CHEMICAL WASTE, TO DETER ANY ILLEGAL DISPOSAL SUCH AS ROAD SIDE DUMPING.

A THREE-COPY TRIP TICKET IS TO ACCOMPANY EACH CONSIGNMENT OF WASTE, WITH ONE COPY TO BE RETAINED BY EACH PARTY IN THE WASTE DISPOSAL CHAIN, THAT IS THE WASTE PRODUCER, WASTE COLLECTOR AND DISPOSAL FACILITY.

BY COMPARING THE COMPUTERISED TRIP TICKET RECORDS, EPD CAN EASILY MONITOR WASTE MOVEMENT, READILY IDENTIFY ANY MALPRACTICE, AND TAKE FOLLOW-UP ACTION AS APPROPRIATE.

TO HELP WASTE PRODUCERS HAVE THEIR WASTE DISPOSED OF PROPERLY, THE GOVERNMENT HAS APPOINTED A CONTRACTOR, THE ENVIROPACE LTD, TO PROVIDE A CHEMICAL WASTE COLLECTION AND TREATMENT SERVICE FOR MOST OF THE CHEMICAL WASTE GENERATED IN HONG KONG.

ENVIROPACE WILL PROVIDE PROPER CONTAINERS TO THE WASTE PRODUCERS, AND COLLECT THE WASTE FROM THEM ON A REGULAR BASIS.

THE WASTE WILL BE TAKEN TO THE CHEMICAL WASTE TREATMENT CENTRE ON TSING YI WHERE THEY WILL UNDERGO ONE OR MORE OF THE TREATMENT PROCESSES, INCLUDING INCINERATION, PHYSICAL AND CHEMICAL TREATMENT, OIL/WATER SEPARATION AND STABILISATION UNDER HIGH STANDARDS OF OPERATION.

CHEMICAL WASTE SUCH AS ASBESTOS, TANNERY OFFCUTS AND DRIED WASTEWATER TREATMENT PLANT SLUDGE, WHICH DOES NOT REQUIRE TREATMENT, CAN CONTINUE TO BE DISPOSED OF DIRECTLY WITH DOMESTIC WASTE IN A CONTROLLED MANNER AT THE LANDFILL AT TSEUNG KWAN O.

FOR THE MORE HAZARDOUS CHEMICAL WASTE INCLUDING DANGEROUS DRUGS, CERTAIN DANGEROUS GOODS, DIBENZOFURANS, DIOXINS, CERTAIN PESTICIDES AND POISONS, PCBS, AND SO ON, WASTE PRODUCERS ARE REQUIRED TO NOTIFY EPD BEFORE DISPOSAL OF THEIR WASTE.

THEY MUST THEN FOLLOW THE WRITTEN DIRECTIONS ISSUED BY THE DEPARTMENT IN HANDLING AND DISPOSING OF THESE WASTE.

IF A WASTE PRODUCER CHOOSES OR NEEDS TO TREAT HIS OWN WASTE ON-SITE OR TRANSPORT HIS OWN WASTE FOR DISPOSAL, HE MAY DO SO PROVIDED HE HAS OBTAINED THE APPROPRIATE DISPOSAL OR COLLECTION LICENCE FROM EPD.

/WITH RESPECT

WITH RESPECT TO THE REGISTRATION OF CHEMICAL WASTE PRODUCERS WHICH STARTED IN MAY 1992, MR BOXALL SAID ALL KNOWN WASTE PRODUCERS HAD APPLIED FOR REGISTRATION.

FOR NEW POTENTIAL WASTE PRODUCERS, THEY MUST BE REGISTERED WITH EPD BEFORE THEY START PRODUCING CHEMICAL WASTE.

"WITH THE FULL IMPLEMENTATION OF THE CONTROL SCHEME, ALL CHEMICAL WASTE WILL BE DIRECTED TO SUITABLE FACILITIES FOR PROPER TREATMENT, THUS EFFECTIVELY REDUCING POLLUTION TO THE MARINE ENVIRONMENT AND SAFEGUARDING THE PUBLIC FROM POTENTIAL HAZARDS," MR BOXALL SAID.

THE MAXIMUM PENALTY UNDER THE VARIOUS SECTIONS OF THE NEW REGULATION IS UP TO \$200,000 IN FINE AND IMPRISONMENT FOR SIX MONTHS.

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STRINGENT CONTROL ON CONSTRUCTION NOISE
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THE NOISE CONTROL (AMENDMENT) BILL 1993 WHICH SEEKS TO PROVIDE THE LEGAL FRAMEWORK REQUIRED TO TIGHTEN THE CONTROL OF NOISE FROM CONSTRUCTION ACTIVITIES DURING NIGHT-TIME AND HOLIDAYS IS GAZETTED TODAY (FRIDAY).

THE PROPOSED AMENDMENT SEEKS TO EMPOWER THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS TO APPLY MORE STRINGENT CONTROLS TO "DESIGNATED AREAS", WHICH ARE ESSENTIALLY POPULATED OR PARTICULARLY SENSITIVE AREAS.

"AT PRESENT, THERE ARE NO CONTROLS OVER CERTAIN NOISY CONSTRUCTION ACTIVITIES SUCH AS DROPPING OF RUBBLE AND STEEL BARS FROM A HEIGHT AT NIGHT OR ON HOLIDAYS. THIS IS CLEARLY UNACCEPTABLE AND THE AMENDMENTS, TOGETHER WITH REGULATIONS, WOULD PROVIDE FOR A BAN OF THESE ACTIVITIES," A GOVERNMENT SPOKESMAN SAID.

"FURTHERMORE, SOME CONSTRUCTION EQUIPMENT, WHICH IS ALLOWED AT PRESENT, WILL ALSO BE BANNED DURING THESE SENSITIVE HOURS BECAUSE THEIR OPERATIONS ARE STILL CAPABLE OF CAUSING ANNOYANCE TO NEIGHBOURS," HE ADDED.

THE SPECIFIC ACTIVITIES THAT ARE PROPOSED TO BE BANNED IN THE DESIGNATED AREAS ARE THE ERECTION AND DISMANTLING OF FORMWORK OR SCAFFOLDING, THE LOADING, UNLOADING OR HANDLING OF RUBBLE, WOODEN BOARDS, STEEL BARS, WOOD OR SCAFFOLDING MATERIAL; AND HAMMERING.

SIMILARLY, THE USE OF DUMP TRUCKS, VIBRATORY POKERS, CONCRETE LORRY MIXERS, BULLDOZERS AND HAND-HELD PERCUSSIVE BREAKERS WILL BE BANNED.

UNDER THE NEW SYSTEM, A PERMIT WOULD NOT BE ISSUED FOR SUCH WORK UNLESS IT WAS FOR ESSENTIAL PURPOSES OR HAD IMPORTANT SOCIAL IMPLICATIONS.

WITH A VIEW TO PROMOTING QUIET CONSTRUCTION PRACTICES, APPLICATIONS INVOLVING THE USE OF QUIET METHODS WOULD ALSO BE CONSIDERED.

ALL THE RELEVANT CONSIDERATIONS WOULD BE CLEARLY STATED IN A "TECHNICAL MEMORANDUM FOR CONSTRUCTION WORKS IN DESIGNATED AREAS" TO BE ISSUED BY THE SECRETARY.

"THE GENERAL EFFECT OF THESE AMENDMENTS WOULD BE TO BAN VIRTUALLY ALL NON-ESSENTIAL NOISY CONSTRUCTION ACTIVITIES IN BUILT-UP AREAS DURING NIGHT-TIME AND HOLIDAYS, THEREBY PROVIDING THE RELIEF THE COMMUNITY DESERVES," THE SPOKESMAN ADDED.

A SIX-MONTH TRANSITION PERIOD WOULD BE GIVEN TO ENABLE THE INDUSTRY TO MAKE ADJUSTMENTS.

"CONSIDERING THE LEGISLATIVE PROCESS, IT WILL IN FACT BE MORE THAN SIX MONTHS FROM NOW TO PREPARE FOR THE CONTROLS," THE SPOKESMAN SAID.

ALL RENOVATION WORK, EXCEPT THAT WHICH IS CARRIED OUT WITHIN DOMESTIC PREMISES BY THE OCCUPANTS THEMSELVES, WILL BE COVERED BY THE NEW PROPOSALS.

THE AMENDMENT BILL ALSO SEEKS TO AMEND SEVERAL OTHER PROVISIONS IN THE ORDINANCE WHICH ARE NOT FLEXIBLE OR CLEAR ENOUGH TO ALLOW FOR EFFECTIVE ENFORCEMENT OF CONTROLS. THESE INCLUDE THE APPEAL PROVISIONS, THE PROVISIONS FOR CONTROL OF NOISY PRODUCTS AND THAT FOR EXEMPTION ORDERS.

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CONTRACT AWARD FOR ROUTE 3 KWAI CHUNG VIADUCT
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THE CENTRAL TENDER BOARD HAS ACCEPTED A \$2,268 MILLION TENDER SUBMITTED BY THE SOGEA/CAMPENON BERNARD SGE/FRANKI CONTRACTOR JOINT VENTURE FOR CONSTRUCTION OF THE KWAI CHUNG VIADUCT SECTION OF ROUTE 3.

THIS BRINGS THE TOTAL NUMBER OF GOVERNMENT-FUNDED CONTRACTS AWARDED ON THE AIRPORT CORE PROGRAMME (ACP) TO 21, WITH A TOTAL VALUE OF OVER \$24 BILLION, A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY) WHEN ANNOUNCING THE CONTRACT AWARD.

"ALL 21 CONTRACTS WERE AWARDED WITHIN BUDGET AND ALL ARE ON SCHEDULE," HE SAID.

THE ROUTE 3 KWAI CHUNG VIADUCT CONTRACT IS A MAJOR ELEMENT IN THE ACP'S HIGHWAYS NETWORK LINKING TUNG CHUNG NEW TOWN AND THE NEW AIRPORT AT CHEK LAP KOK TO KOWLOON AND CENTRAL DISTRICT IN HONG KONG.

ROUTE 3 IS PLANNED AS A MAJOR NORTH-SOUTH HIGHWAY LINKING THE BORDER AND NORTHWEST NEW TERRITORIES WITH WEST KOWLOON VIA TSING YI.

THE FIRST PART OF ROUTE 3 TO BE CONSTRUCTED FALLS WITHIN THE ACP AND CONNECTS THE LANTAU FIXED CROSSING WITH THE WEST KOWLOON EXPRESSWAY. THE KWAI CHUNG VIADUCT BETWEEN LAI KING AND MEI FOO SUN CHUEN FORMS PART OF THIS SECTION.

THIS CONTRACT COMPRISES CONSTRUCTION OF A THREE KM DUAL FOUR-LANE EXPRESSWAY ON VIADUCT WITH FULL WIDTH HARD SHOULDER AND ASSOCIATED ROAD WORKS.

TENDERS WERE RECEIVED FROM SIX PREQUALIFIED TENDERERS AND THE FRENCH/HONG KONG JOINT VENTURE BETWEEN SOGEA, CAMPENON BERNARD SGE, AND FRANKI CONTRACTORS LIMITED SUBMITTED THE LOWEST PRICED BID OF \$2,268 MILLION.

CONSTRUCTION WORK WILL START EARLY NEXT MONTH AND IS TO BE COMPLETED IN THE SECOND HALF YEAR OF 1996.

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BILL TO BETTER DEFINE POWERS OF BUILDING AUTHORITY GAZETTED
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A BILL THAT SEEKS TO BETTER DEFINE THE POWERS OF THE BUILDING AUTHORITY (BA) AND TO STREAMLINE EXISTING PROCEDURES WAS GAZETTED TODAY (FRIDAY).

UNDER THE BUILDINGS (AMENDMENT) BILL 1993, THE POWER TO MAKE REGULATIONS ON TECHNICAL AND PROCEDURAL MATTERS UNDER THE BUILDINGS ORDINANCE WILL BE TRANSFERRED FROM THE GOVERNOR IN COUNCIL TO THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS.

"THIS WILL RELIEVE THE EXECUTIVE COUNCIL FROM HAVING TO CONSIDER ROUTINE AND TECHNICAL MATTERS," A SPOKESMAN FOR THE BUILDINGS ORDINANCE OFFICE (BOO) SAID.

THE SPOKESMAN SAID WITH THE INCREASING COMPLEXITY OF BUILDING PROJECTS, MORE TIME WAS REQUIRED FOR INVESTIGATION OF POSSIBLE BREACHES OF THE BUILDINGS ORDINANCE BEFORE MAKING PROSECUTION.

OVER THE PAST THREE YEARS, THERE HAD BEEN A SIXFOLD INCREASE IN THE CASELOAD HANDLED BY THE BA DUE TO STEPPED UP PROSECUTION ACTION.

THE BILL PROPOSES TO EXTEND THE TIME LIMIT FOR COMMENCING PROSECUTION FROM SIX MONTHS TO 12 MONTHS IN ORDER TO ALLOW THE BOO TO HAVE SUFFICIENT TIME TO OBTAIN ADMISSIBLE EVIDENCE, THE SPOKESMAN SAID.

IT ALSO SEEKS TO DELETE FROM THE BUILDINGS ORDINANCE PRESCRIBED FORMS AND ITS SUBSIDIARY REGULATIONS WHICH ARE LARGELY ADMINISTRATIVE IN NATURE.

IN ADDITION, THE AMENDING BILL WILL PROVIDE FOR THE DESIGNATION OF AN AREA IN MA ON SHAN AS SCHEDULED AREA NO.4 OF THE ORDINANCE DUE TO ITS SPECIAL GEOLOGICAL FEATURE SO THAT ADDITIONAL GEOTECHNICAL CONTROL COULD BE IMPOSED TO ENSURE BUILDING SAFETY IN THE VICINITY.

THE BILL WILL BE INTRODUCED INTO THE LEGISLATIVE COUNCIL ON MAY 12, 1993.

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BILL FOR CONTRACTING OUT OF
PARKING METER MANAGEMENT GAZETTED

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THE GOVERNMENT IS PROPOSING TO AMEND LEGISLATION TO PROVIDE FOR THE CONTRACTING OUT OF PARKING METER MANAGEMENT AND MAINTENANCE.

A GOVERNMENT SPOKESMAN TODAY (FRIDAY) SAID THE CONTRACTING OUT OF PARKING METER MANAGEMENT, WHICH WAS APPROVED IN PRINCIPLE BY THE EXECUTIVE COUNCIL IN JANUARY, WOULD BRING ABOUT HIGHER EFFICIENCY AND BETTER STANDARDS OF SERVICE TO THE PUBLIC.

THIS WILL BE ACHIEVED BY INTEGRATING MANAGEMENT OF THE FUNCTIONS NOW BEING CARRIED OUT BY SEVERAL GOVERNMENT DEPARTMENTS.

PREQUALIFICATION OF TENDERERS HAS BEEN INVITED AND TENDER FOR A THREE-YEAR CONTRACT WILL BE CALLED IN JUNE. IT IS PLANNED THAT THE SUCCESSFUL TENDERER COULD TAKE OVER BY THE END OF THIS YEAR.

THE SPOKESMAN SAID THE MANAGEMENT CONTRACT WOULD PROVIDE FOR THE GOVERNMENT TO MONITOR THE PERFORMANCE STANDARDS AND TO EXERCISE CONTROL OVER THE CONTRACTOR.

THE GOVERNMENT WILL RETAIN CONTROL OVER THE SETTING OF PARKING CHARGES AND THE TYPES OF METERS TO BE USED.

ABOUT 127 STAFF IN THE TRANSPORT DEPARTMENT AND THE ELECTRICAL AND MECHANICAL SERVICES DEPARTMENT WILL BE AFFECTED. THEY ARE BEING ASSISTED IN FINDING ALTERNATIVE EMPLOYMENT WITHIN THE CIVIL SERVICE OR WITH THE PARKING METER CONTRACTOR.

STATUTORY PROVISIONS FOR THE CONTRACTING OUT OF PARKING METER MANAGEMENT ARE CONTAINED IN THE ROAD TRAFFIC (AMENDMENT) BILL 1993 GAZETTED TODAY.

ALSO GAZETTED IS THE FIXED PENALTY (TRAFFIC CONTRAVENTIONS) (AMENDMENT) BILL 1993 WHICH PROVIDES THAT NO PERSON SHALL PARK AT A SPACE SUSPENDED BY THE OPERATOR.

THE TWO BILLS WILL BE INTRODUCED INTO THE LEGISLATIVE COUNCIL ON MAY 12 THIS YEAR.

IN ADDITION, THE ROAD TRAFFIC (PARKING) (AMENDMENT) (NO. 2) REGULATION 1993 WILL BE MADE TO ENABLE THE PRIVATE OPERATOR TO AMEND, SUSPEND OR CANCEL ANY DESIGNATION OF PARKING SPACES SUBJECT TO CONDITIONS SPECIFIED BY THE COMMISSIONER FOR TRANSPORT.

THE REGULATION WILL ALSO GIVE THE OPERATOR THE SAME PROTECTION AS IS GIVEN TO THE COMMISSIONER FOR TRANSPORT REGARDING ANY LOSS OR DAMAGE OF VEHICLES IN A PARKING PLACE.

FRIDAY, APRIL 30, 1993

CODES OF PRACTICE FOR SUBSCRIPTION TV ISSUED

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IN ANTICIPATION OF THE GRANT OF A LICENCE FOR SUBSCRIPTION TELEVISION, THE BROADCASTING AUTHORITY HAS ISSUED CODES OF PRACTICE ON PROGRAMME AND HOME SHOPPING STANDARDS FOR SUBSCRIPTION TELEVISION.

A BROADCASTING AUTHORITY SPOKESMAN TODAY (FRIDAY) SAID THE CODES WERE MODELLED ON THOSE FOR WIRELESS TELEVISION BUT WITH SUITABLE MODIFICATIONS TO TAKE INTO ACCOUNT THE MULTI-CHANNEL NATURE OF SUBSCRIPTION TELEVISION AND ITS CAPABILITY OF BEING SECURED AGAINST UNAUTHORISED USE.

ON THE PROGRAMMING SIDE, THE CODES ENSURE THAT NO MATERIAL UNSUITABLE FOR CHILDREN CAN BE SHOWN AT ANY TIME ON CHANNELS DESIGNED FOR CHILDREN.

ON OTHER CHANNELS, PROGRAMMES UNSUITABLE FOR CHILDREN WILL HAVE TO BE CLEARLY ADVERTISED AS SUCH AND AN APPROPRIATE WARNING DISPLAYED TO THAT EFFECT ON SCREEN.

SUBJECT TO PRIOR APPROVAL BEING GIVEN BY THE BROADCASTING AUTHORITY, AND PROVIDED THAT THERE ARE SUFFICIENT SAFEGUARDS, SUCH AS LOCKABLE DEVICES, TO GUARD AGAINST ACCESS BY CHILDREN, ADULT CHANNELS MAY BE INTRODUCED.

FILMS CLASSIFIED AS CATEGORY III CAN ONLY BE SHOWN ON THE ADULT CHANNELS, AND NO OBSCENE MATERIAL MAY BE SHOWN ON ANY CHANNEL.

WITH REGARD TO HOME SHOPPING MATERIAL, THE SPOKESMAN SAID THE BROADCASTING AUTHORITY WOULD REQUIRE THE LICENSEE TO ENSURE THAT VIEWERS WERE ABLE TO PLACE A DIRECT ORDER FOR THE PRODUCT OR SERVICE PROMOTED USING A TELECOMMUNICATION NETWORK OR BY MAIL.

THIS DIRECT RESPONSE ELEMENT DISTINGUISHES HOME SHOPPING MATERIAL FROM ORDINARY ADVERTISING WHICH IS PROHIBITED ON SUBSCRIPTION TELEVISION.

UNDER THE BROADCASTING AUTHORITY'S RULES, HOME SHOPPING MATERIAL CAN ONLY BE SHOWN ON CHANNELS DEDICATED TO HOME SHOPPING PURPOSES OR PROGRAMME PROMOTION.

THERE ARE ALSO PROVISIONS IN THE HOME SHOPPING CODE GOVERNING TRUTHFULNESS AND THE SUBSTANTIATION OF CLAIMS. THIS WOULD HELP PROTECT VIEWERS, THE SPOKESMAN SAID.

WHARF CABLE AND STAR TV WERE FULLY CONSULTED ON THE CODES. THE TELEVISION ADVISORY PANELS, COMPRISING MEMBERS OF THE PUBLIC, HAVE ALSO OFFERED VALUABLE OPINIONS TO THE BROADCASTING AUTHORITY.

SEPARATELY, IN AN EFFORT TO INCREASE PUBLIC AWARENESS OF TELEVISION PROGRAMME STANDARDS, THE BROADCASTING AUTHORITY HAS PRODUCED A NEW ANNOUNCEMENT IN THE PUBLIC INTEREST (API) FOR BROADCAST ON TELEVISION.

THE SPOKESMAN SAID NOT MANY PEOPLE KNEW THAT THE BROADCASTING AUTHORITY HAD A POLICY OF FAMILY VIEWING HOURS, PROVIDING THAT BETWEEN 4 PM AND 8.30 PM EACH DAY NOTHING UNSUITABLE FOR CHILDREN IS ALLOWED TO BE BROADCAST ON WIRELESS TV, AND THAT STANDARDS ARE RELAXED GRADUALLY AFTER 8.30 PM.

THE API WILL ALSO REMIND PARENTS THAT THEY HAVE A RESPONSIBILITY TO GIVE GUIDANCE TO THEIR CHILDREN ON PROGRAMME SELECTION AFTER THE 8.30 PM WATERSHED.

THE SPOKESMAN SAID THE API WOULD BE BROADCAST FROM MAY ONWARDS.

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APPOINTMENTS TO SECURITIES AND FUTURES APPEALS PANEL

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THE GOVERNOR HAS RE-APPOINTED MR WONG CHUNG-HIN CHAIRMAN OF THE SECURITIES AND FUTURES APPEALS PANEL, AND MR LESTER KWOK CHI-HANG, MR SELWYN MAR, MR FRANK PONG, MR YAO KANG AND MR DENNIS LAM HAW-SHUN MEMBERS OF THE PANEL.

THE SECRETARY FOR FINANCIAL SERVICES, MR MICHAEL CARTLAND, MADE THE ANNOUNCEMENT TODAY (FRIDAY).

MR GUY HENDERSON HAS ALSO BEEN APPOINTED A NEW MEMBER OF THE PANEL. HE IS A LITIGATION PARTNER WITH ALLEN AND OVERY HONG KONG.

"THE GOVERNOR HAS ALSO APPOINTED MR ROBERT TANG CHING TO REPLACE MR LESLIE WRIGHT AS DEPUTY CHAIRMAN OF THE PANEL," MR CARTLAND SAID.

MR TANG IS AN EX-CHAIRMAN OF THE HONG KONG BAR ASSOCIATION AND HAS SERVED ON A NUMBER OF OTHER BOARDS AND COMMITTEES SUCH AS THE JUDICIAL SERVICE COMMISSION.

"I AM GRATEFUL TO MR WRIGHT FOR HIS CONTRIBUTION TO THE PANEL SINCE ITS INCEPTION IN MAY 1989," MR CARTLAND ADDED.

SECTION 18 OF THE SECURITIES AND FUTURES COMMISSION ORDINANCE PROVIDES FOR THE ESTABLISHMENT OF THE PANEL TO HEAR APPEALS AGAINST DECISIONS BY THE SECURITIES AND FUTURES COMMISSION IN RELATION TO APPLICATION FOR, OR SUSPENSION OR REVOCATION OF REGISTRATION AND THE EXERCISE OF INTERVENTION POWERS BY THE COMMISSION.

THE PANEL SHOULD COMPRISE A CHAIRMAN, A DEPUTY CHAIRMAN AND NOT FEWER THAN FIVE BUT NOT MORE THAN NINE INDEPENDENT MEMBERS.

ALL THE APPOINTMENTS AND RE-APPOINTMENTS ARE FOR A PERIOD OF TWO YEARS FROM MAY 1, 1993 TO APRIL 30, 1995.

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AIR-CONDITIONER NUISANCES INCUR FINE

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DON'T LET THE NUISANCE OF YOUR AIR-CONDITIONER CAUSE YOU A FINE OF \$10,000.

THIS IS THE MESSAGE OF A PUBLICITY CAMPAIGN TO BE LAUNCHED BY THE HEALTH EDUCATION UNIT OF THE DEPARTMENT OF HEALTH STARTING FROM TOMORROW (SATURDAY).

THE MONTH-LONG CAMPAIGN, ENTITLED "A WELL MAINTAINED AIR-CONDITIONER BENEFITS US ALL", IS ORGANISED UNDER THE AUSPICES OF THE URBAN AND REGIONAL COUNCILS.

AS PART OF THE CAMPAIGN, A 24-HOUR HOTLINE "723 0013" CARRYING A PRE-RECORDED MESSAGE ON METHODS OF PREVENTING NUISANCES CAUSED BY AIR-CONDITIONERS WILL BE SET UP TO ADVISE MEMBERS OF THE PUBLIC.

"THE AIM IS TO REMIND THE GENERAL PUBLIC TO EFFECT DUE REPAIR AND MAINTENANCE TO THEIR AIR-CONDITIONING SYSTEMS WITH THE APPROACH OF THE SUMMER SEASON," A SPOKESMAN FOR THE DEPARTMENT SAID TODAY (FRIDAY).

"AFTER LISTENING TO THE TAPED MESSAGE, A CALLER MAY LEAVE HIS PHONE NUMBER AND QUESTIONS WITH THE HOTLINE. STAFF FROM THE HEALTH EDUCATION UNIT WILL CALL BACK," THE SPOKESMAN SAID.

HE POINTED OUT THAT UNWANTED DRIPPINGS, HOT AIR AND EXCESSIVE NOISE WERE THE COMMON NUISANCES EMITTED FROM DEFECTIVE AIR-CONDITIONERS.

"TO TACKLE THE EMISSIONS EFFECTIVELY, THE PUBLIC SHOULD CHOOSE A SUITABLE AND LESS NOISY AIR-CONDITIONER.

"REGARDING THE INSTALLATION POSITION, AIR-CONDITIONERS SHOULD BE LOCATED AS FAR AWAY AS POSSIBLE FROM THE NEIGHBOURING UNIT TO AVOID CAUSING NOISE NUISANCE TO NEIGHBOURS.

"WINDOW-TYPE AIR-CONDITIONERS MUST CARRY UNDERSIDE METAL TRAYS WHICH IN TURN SHOULD BE OPEN AND CONNECTED WITH RUBBER HOSES TO FACILITATE PROPER DRAINAGE OF DRIPPINGS."

"FOR LARGE AIR-CONDITIONING SYSTEMS, RUST-PROOF ANTI-SPLASHING GUARDS SHOULD BE PROVIDED TO THE WATER TOWERS TO PREVENT WATER FROM SPLASHING OUT," THE SPOKESMAN ADDED.

HE STRESSED THAT PROPER MAINTENANCE AND REGULAR INSPECTION WERE IMPORTANT TO ENSURE THAT THE MACHINE FUNCTIONED PROPERLY.

UNDER THE PUBLIC HEALTH AND MUNICIPAL SERVICES ORDINANCE, IT IS AN OFFENCE TO LET AN AIR-CONDITIONING UNIT DRIP OR EMIT HOT AIR IN SUCH A MANNER AS TO BE A NUISANCE.

"OFFENDERS MAY BE FINED UP TO \$10,000," THE SPOKESMAN SAID.

"THERE ARE ALSO PROVISIONS IN THE NOISE CONTROL ORDINANCE ON THE CONTROL OF NOISE NUISANCE CAUSED BY AIR-CONDITIONERS," HE ADDED.

DURING THE CAMPAIGN PERIOD, PUBLICITY MATERIALS LIKE ADVISORY LETTERS, POSTERS AND LEAFLETS WILL BE WIDELY DISTRIBUTED TO MANagements OF ESTABLISHED PRIVATE HOUSING ESTATES, SHOPPING ARCADES, COMMERCIAL AND INDUSTRIAL BUILDINGS, INCORPORATED OWNERS, MUTUAL AID COMMITTEES, SUPPLIERS AND DISTRIBUTORS OF AIR-CONDITIONERS.

TELEVISION AND RADIO ANNOUNCEMENTS WILL BE BROADCAST TO AROUSE PUBLIC CONCERN ON THE ISSUE.

A SET OF EXHIBITION BOARDS EXPLAINING HOW TO PREVENT AIR-CONDITIONING SYSTEMS FROM CAUSING ENVIRONMENTAL NUISANCES WILL BE PUT UP AT THE RESOURCES CENTRE OF THE HEALTH EDUCATION UNIT ON THE EIGHTH FLOOR OF THE URBAN COUNCIL FA YUEN STREET COMPLEX IN MONG KOK.

MEMBERS OF THE PUBLIC MAY ALSO SEEK ADVICE OR HELP FROM THEIR RESPECTIVE DISTRICT OFFICES (ENVIRONMENTAL HYGIENE) OF THE URBAN SERVICES OR REGIONAL SERVICES DEPARTMENTS.

THE RESOURCES CENTRE OF THE HEALTH EDUCATION UNIT ALSO DISPLAYS A VARIETY OF HEALTH EDUCATION MATERIALS ON FOOD AND ENVIRONMENTAL HYGIENE LIKE POSTERS, LEAFLETS AND STICKERS WHICH ARE FREE FOR COLLECTION BY MEMBERS OF THE PUBLIC.

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JUDICIAL PROCEEDINGS (ADJOURNMENT DURING GALE WARNINGS)
(AMENDMENT) BILL 1993 GAZETTED

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THE GOVERNMENT IS INTRODUCING LEGISLATIVE AMENDMENTS TO PROVIDE FOR THE ADJOURNMENT OF JUDICIAL PROCEEDINGS WHEN A "RED" OR "BLACK" RAINSTORM WARNING IS ISSUED.

UNDER THE JUDICIAL PROCEEDINGS (ADJOURNMENT DURING GALE WARNINGS) (AMENDMENT) BILL 1993 GAZETTED TODAY (FRIDAY), THE EXISTING STATUTORY PROVISIONS GOVERNING THE ADJOURNMENT AND SUBSEQUENT RESUMPTION OF JUDICIAL PROCEEDINGS DURING A GALE WARNING WILL ALSO APPLY IN THE EVENT OF A "RED" OR "BLACK" RAINSTORM WARNING.

"THE JUDICIARY IS CONCERNED ABOUT THE LOGISTICAL PROBLEMS ARISING FROM THE FREQUENT NEED TO TRANSFER PRISONERS OR OTHER PERSONS UNDER DETENTION TO THE COURTS FROM REMOTE LOCATIONS DURING HEAVY RAINSTORMS," A GOVERNMENT SPOKESMAN SAID.

"ACCORDINGLY, IT IS CONSIDERED THAT JUDICIAL PROCEEDINGS SHOULD BE ADJOURNED WHERE THERE IS A "RED" OR "BLACK" RAINSTORM WARNING AS IN THE EVENT OF A TROPICAL CYCLONE SIGNAL NO. 8, 9, OR 10," HE EXPLAINED.

HE ADDED THAT THE JUDICIARY WOULD KEEP SUCH ARRANGEMENTS UNDER REVIEW IN THE LIGHT OF ACTUAL OPERATIONAL EXPERIENCE.

THE COLOUR-CODED RAINSTORM WARNING SYSTEM OPERATED BY THE ROYAL OBSERVATORY SINCE LAST SUMMER, IS INTENDED TO GIVE WARNINGS OF HEAVY RAINSTORM WHICH MAY AFFECT OR ARE AFFECTING HONG KONG.

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MONETARY STATISTICS FOR MARCH 1993

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS AND HONG KONG DOLLAR MONEY SUPPLY ON ALL DEFINITIONS INCREASED DURING MARCH 1993, ACCORDING TO STATISTICS PUBLISHED TODAY (FRIDAY) BY THE HONG KONG MONETARY AUTHORITY.

HONG KONG DOLLAR LOANS AND ADVANCES ALSO INCREASED DURING THE MONTH.

DEPOSITS

PARTLY AFFECTED BY A SHARE FLOTATION EXERCISE, HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS, ADJUSTED TO INCLUDE SWAP DEPOSITS, ROSE BY 5.7% IN MARCH FOLLOWING INCREASES OF 1.3% AND 1.2% IN JANUARY AND FEBRUARY RESPECTIVELY.

AMONG THESE DEPOSITS, DEMAND DEPOSITS, SAVINGS DEPOSITS AND TIME DEPOSITS INCREASED BY 11.0%, 2.4% AND 6.7% RESPECTIVELY. YEAR-ON-YEAR, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 22.8%.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS DECREASED BY 0.2% IN MARCH, AFTER INCREASES OF 3.8% AND 0.1% IN JANUARY AND FEBRUARY RESPECTIVELY.

OF THESE DEPOSITS, U.S. DOLLAR DEPOSITS DECLINED BY 2.3% WHILE NON-U.S. DOLLAR FOREIGN CURRENCY DEPOSITS INCREASED BY 1.8%. YEAR-ON-YEAR, TOTAL FOREIGN CURRENCY DEPOSITS GREW BY 9.7%.

DURING MARCH, DEPOSITS IN ALL CURRENCIES WITH LICENSED BANKS INCREASED BY 2.6% WHILE DEPOSITS WITH RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES DROPPED BY 2.3% AND 3.3% RESPECTIVELY.

YEAR-ON-YEAR, DEPOSITS WITH LICENSED BANKS GREW BY 16.6% WHILE DEPOSITS WITH RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES DECLINED BY 5.8% AND 18.1% RESPECTIVELY.

MONEY SUPPLY

HK\$M1, HK\$M2 AND HK\$M3 INCREASED BY 6.4%, 5.4% AND 5.2% RESPECTIVELY DURING MARCH. THEIR CORRESPONDING GROWTH RATES IN FEBRUARY WERE -7.1%, 0.3% AND 0.2% RESPECTIVELY. YEAR-ON-YEAR, THESE MONETARY AGGREGATES INCREASED BY 23.4%, 23.2% AND 22.4% RESPECTIVELY.

TOTAL M1, M2 AND M3 INCREASED BY 5.0%, 2.5% AND 2.3% IN MARCH RESPECTIVELY. THEIR CORRESPONDING GROWTH RATES IN FEBRUARY WERE -7.8%, 0.2% AND 0.2% RESPECTIVELY. YEAR-ON-YEAR, THESE MONETARY AGGREGATES INCREASED BY 21.5%, 16.7% AND 15.6% RESPECTIVELY.

LOANS AND ADVANCES

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED BY 1.9% IN MARCH, FOLLOWING INCREASES OF 0.5% AND 3.6% IN JANUARY AND FEBRUARY RESPECTIVELY.

/AMONG THESE

AMONG THESE LOANS, HONG KONG DOLLAR LOANS INCREASED BY 3.5% WHILE FOREIGN CURRENCY LOANS INCREASED BY 1.1%. COMPARED WITH A YEAR EARLIER, THESE LOANS INCREASED BY 14.9% AND 16.7% RESPECTIVELY.

LOANS TO FINANCE VISIBLE TRADE OF HONG KONG INCREASED BY 1.5% IN MARCH, AFTER INCREASES OF 2.5% AND 0.3% IN JANUARY AND FEBRUARY RESPECTIVELY. YEAR-ON-YEAR, SUCH LOANS GREW BY 13.0%.

OTHER LOANS FOR USE IN HONG KONG INCREASED BY 3.4% IN MARCH, FOLLOWING INCREASES OF 1.5% AND 1.3% IN JANUARY AND FEBRUARY RESPECTIVELY. YEAR-ON-YEAR, THESE LOANS INCREASED BY 14.6%.

LOANS FOR USE OUTSIDE HONG KONG INCREASED BY 0.9% IN MARCH, AFTER A DECREASE OF 0.3% IN JANUARY AND AN INCREASE OF 5.4% IN FEBRUARY. YEAR-ON-YEAR, THESE LOANS GREW BY 17.8%. LOANS TO FINANCE TRADE NOT TOUCHING HONG KONG INCREASED BY 1.6% DURING MARCH, AFTER INCREASES OF 1.2% AND 1.4% IN JANUARY AND FEBRUARY RESPECTIVELY. YEAR-ON-YEAR, THESE LOANS DECREASED BY 6.2%.

QUARTERLY ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG BY SECTOR

DURING THE FIRST QUARTER OF 1993, TOTAL LOANS FOR USE IN HONG KONG (EXCLUDING THOSE FOR TRADE FINANCING) INCREASED BY 6.4%.

OF THESE, LOANS FOR USE IN MANUFACTURING INCREASED BY 9.5%, FOLLOWING INCREASES OF 0.4% AND 5.9% IN THE THIRD AND FOURTH QUARTER OF 1992 RESPECTIVELY. YEAR-ON-YEAR, THESE LOANS GREW BY 22.4%.

LOANS TO BUILDING, CONSTRUCTION AND PROPERTY DEVELOPMENT AND INVESTMENT SECTOR ROSE BY 3.2% DURING THE FIRST QUARTER, FOLLOWING INCREASES OF 2.1% AND 5.0% DURING THE PREVIOUS TWO QUARTERS. YEAR-ON-YEAR, THESE LOANS GREW BY 15.1%.

LOANS TO WHOLESALE AND RETAIL TRADE INCREASED BY 5.5% DURING THE FIRST QUARTER, COMPARED WITH A DECREASE OF 0.8% AND AN INCREASE OF 1.5% DURING THE PRECEDING TWO QUARTERS. YEAR-ON-YEAR, THESE LOANS INCREASED BY 11.3%.

LOANS TO FINANCIAL CONCERNS (EXCLUDING AUTHORISED INSTITUTIONS) INCREASED BY 9.4% THIS QUARTER, FOLLOWING AN INCREASE OF 9.2% DURING THE THIRD QUARTER OF 1992 AND A DECREASE OF 3.8% DURING THE FOURTH QUARTER OF 1992. YEAR-ON-YEAR, THESE LOANS INCREASED BY 16.0%.

LOANS TO INDIVIDUALS FOR THE PURCHASE OF RESIDENTIAL PROPERTY (OTHER THAN FLATS IN THE HOME OWNERSHIP SCHEME) INCREASED BY 1.0% THIS QUARTER, FOLLOWING INCREASES OF 3.5% AND 1.1% IN THE PRECEDING TWO QUARTERS. YEAR-ON-YEAR, THESE LOANS GREW BY 11.3%.

NUMBER OF REPORTING INSTITUTIONS

THE NUMBER OF REPORTING LICENSED BANKS REMAINED UNCHANGED AT 161. THE NUMBER OF REPORTING RESTRICTED LICENCE BANKS INCREASED BY TWO TO 58 WHILE THAT OF DEPOSIT-TAKING COMPANIES DECREASED BY THREE TO 143.

TABLE 1 : MONETARY STATISTICS - MARCH 1993

	(HK\$mn)			
	Mar 1993	Earlier months (% change to Mar 1993)		
		Feb 1993	Dec 1992	Mar 1992
<u>Money Supply</u>				
M1 - HK\$	142,682	134,093 (6.4)	139,479 (2.3)	115,642 (23.4)
Foreign currency	14,940	15,970 (-6.4)	16,078 (-7.1)	14,139 (5.7)
Total	157,621	150,063 (5.0)	155,557 (1.3)	129,781 (21.5)
M2 - HK\$*	786,607	746,473 (5.4)	726,992 (8.2)	638,577 (23.2)
Foreign currency*	822,440	823,706 (-0.2)	791,785 (3.9)	740,630 (11.0)
Total	1,609,047	1,570,180 (2.5)	1,518,777 (5.9)	1,379,207 (16.7)
M3 - HK\$*	809,784	769,810 (5.2)	750,276 (7.9)	661,380 (22.4)
Foreign currency*	855,276	857,264 (-0.2)	823,989 (3.8)	778,939 (9.8)
Total	1,665,060	1,627,075 (2.3)	1,574,265 (5.8)	1,440,319 (15.6)
Notes and coins in circulation	62,274	62,575 (-0.5)	61,157 (1.8)	51,024 (22.0)
of which held by public	54,584	54,761 (-0.3)	52,172 (4.6)	44,341 (23.1)
<u>Total Deposits</u>				
Total Demand deposits	103,037	95,302 (8.1)	103,385 (-0.3)	85,440 (20.6)
Total Savings deposits	363,671	357,353 (1.8)	353,878 (2.8)	309,466 (17.5)
Total Time deposits with licensed banks	1,070,742	1,045,570 (2.4)	992,126 (7.9)	924,103 (15.9)
Total Time deposits with restricted licence banks	35,024	35,866 (-2.3)	34,611 (1.2)	37,185 (-5.8)
Total Time deposits with deposit-taking companies	17,916	18,523 (-3.3)	19,107 (-6.2)	21,866 (-18.1)
HK\$ deposits*	741,205	701,314 (5.7)	684,055 (8.4)	603,765 (22.8)
US\$ deposits*	407,982	417,691 (-2.3)	387,901 (5.2)	314,182 (29.9)
Other foreign currency deposits*	441,203	433,609 (1.8)	431,150 (2.3)	460,113 (-4.1)
All deposits	1,590,390	1,552,614 (2.4)	1,503,107 (5.8)	1,378,061 (15.4)
Foreign currency swap deposits	61,211	60,976 (0.4)	58,690 (4.3)	44,275 (38.3)
<u>Total Loans and advances</u>				
To finance H.K.'s visible trade	93,184	91,780 (1.5)	89,265 (4.4)	82,457 (13.0)
To finance merchandising trade not touching H.K.	12,390	12,200 (1.6)	11,883 (4.3)	13,211 (-6.2)
Other loans for use in H.K.	967,709	935,875 (3.4)	909,907 (6.4)	844,262 (14.6)
Other loans for use outside H.K.	1,505,041	1,491,999 (0.9)	1,420,648 (5.9)	1,277,847 (17.8)
Other loans where the place of use is not known	40,732	38,717 (5.2)	37,855 (7.6)	37,811 (7.7)
Loans in HK\$	862,860	833,744 (3.5)	812,087 (6.3)	751,240 (14.9)
Loans in foreign currencies	1,756,196	1,736,827 (1.1)	1,657,471 (6.0)	1,504,348 (16.7)
Total loans and advances	2,619,056	2,570,571 (1.9)	2,469,558 (6.1)	2,255,588 (16.1)

* Adjusted for foreign currency swap deposits. Starting from April 1991, swap deposits can further be broken down into US dollar and non-US dollar foreign currency swap deposits.

Note : 'Restricted licence banks' and 'deposit-taking companies' were known as 'licensed deposit-taking companies' and 'registered deposit-taking companies' respectively before 1 February 1990.

TABLE 2 : QUARTERLY ANALYSIS OF LOANS FOR USE IN HONG KONG BY SECTOR - MARCH 1993

(HK\$mn)

<u>Sectors</u>	<u>Mar 1993</u>	<u>Earlier quarters</u> (% change to Mar 1993)		
		<u>Dec 1992</u>	<u>Sep 1992</u>	<u>Mar 1992</u>
Manufacturing	69,783	63,731 (9.5)	60,183 (16.0)	56,989 (22.4)
Transport and transport equipment	59,287	58,076 (2.1)	54,894 (8.0)	51,415 (15.3)
Building, construction, property development and investment	146,776	142,185 (3.2)	135,421 (8.4)	127,556 (15.1)
Wholesale and retail trade	92,965	88,152 (5.5)	86,826 (7.1)	83,551 (11.3)
Financial concerns *	137,010	125,191 (9.4)	130,181 (5.2)	118,108 (16.0)
Individuals:				
to purchase flats in the Home Ownership Scheme and Private Sector Participation Scheme	24,714	21,628 (14.3)	20,400 (21.1)	20,052 (23.2)
to purchase other residential property	204,734	202,630 (1.0)	200,465 (2.1)	183,996 (11.3)
other purposes	92,484	88,342 (4.7)	83,446 (10.8)	78,793 (17.4)
Others	139,956	119,972 (16.7)	140,718 (-0.5)	123,802 (13.0)
Total	967,709	909,907 (6.4)	912,534 (6.0)	844,262 (14.6)

* This excludes funds advanced to authorized institutions.

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FRIDAY, APRIL 30, 1993

- 16 -

BANKING LICENCE GRANTED TO FUKUOKA CITY BANK

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A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY) THAT THE FUKUOKA CITY BANK, LTD HAD BEEN GRANTED A BANKING LICENCE TO CONDUCT BUSINESS IN HONG KONG.

FUKUOKA CITY BANK IS THE 58TH LARGEST BANK IN JAPAN, AND RANKS 284TH IN THE WORLD IN TERMS OF CAPITAL.

PRIOR TO THE GRANTING OF THE BANKING LICENCE, THE BANK HAS BEEN OPERATING A REPRESENTATIVE OFFICE IN HONG KONG. THE NEW BRANCH WILL ENABLE THE BANK TO OFFER A WIDER RANGE OF BANKING SERVICES TO ITS CUSTOMERS.

THE SPOKESMAN SAID THE CONTINUING INTEREST OF FOREIGN BANKS IN ENTERING THE LOCAL MARKET REFLECTED HONG KONG'S CONTINUED IMPORTANCE AS A MAJOR INTERNATIONAL FINANCIAL CENTRE. THE LICENCE FOR FUKUOKA CITY BANK IS THE THIRD BANKING LICENCE GRANTED THIS YEAR.

THERE ARE NOW 167 LICENSED BANKS IN HONG KONG, OF WHICH 135 ARE INCORPORATED OUTSIDE THE TERRITORY.

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SHIPPING AND CARGO STATISTICS OF OCEAN-GOING VESSELS
FOR FOURTH QUARTER

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IN THE FOURTH QUARTER OF LAST YEAR, 7,208 SHIPS WITH A TOTAL CAPACITY OF 35.9 MILLION NET REGISTERED TONS (NRT) ARRIVED AT HONG KONG, REPRESENTING AN INCREASE OF 1,612 (OR 29%) IN NUMBER AND OF 4.9 MILLION NRT (OR 16%) IN CAPACITY OVER THE FOURTH QUARTER OF 1991.

THIS INFORMATION IS CONTAINED IN THE "HONG KONG SHIPPING STATISTICS REPORT, OCTOBER - DECEMBER 1992" PUBLISHED TODAY (FRIDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

IN THE FOURTH QUARTER OF 1992, THE TOTAL TONNAGE OF CARGO DISCHARGED IN HONG KONG FROM INCOMING SHIPS WAS 15.6 MILLION TONNES, REPRESENTING AN INCREASE OF 14% OVER THE FOURTH QUARTER OF 1991.

ANALYSING INCOMING SHIPS BY TYPE, MAJOR INCREASES WERE RECORDED IN THE NUMBER OF CONTAINER VESSELS (+357), OIL TANKERS (+323), SEMI-CONTAINER VESSELS (+309), ROLL-ON/ROLL-OFFS (+71) AND DRY BULK CARRIERS (+57).

ANALYSING INCOMING SHIPS BY FLAG, MAJOR INCREASES WERE RECORDED IN THE NUMBER OF SHIPS REGISTERED IN CHINA (+655), PANAMA (+480), TAIWAN (+108) AND LIBERIA (+55).

THE NUMBER OF INCOMING SHIPS WITH A CAPACITY OF LESS THAN 10,000 DEADWEIGHT TONS INCREASED BY 1,180 WHILE THE NUMBER OF THOSE WITH A LARGER CAPACITY INCREASED BY 432.

IN THE FOURTH QUARTER OF 1992, THERE WERE 7,171 OUTGOING SHIPS WITH A TOTAL CAPACITY OF 36.1 MILLION NRT, REPRESENTING AN INCREASE OF 1,565 (OR 28%) IN NUMBER AND OF 4.8 MILLION NRT (OR 15%) IN CAPACITY OVER THE FOURTH QUARTER OF 1991.

/THE TOTAL

THE TOTAL TONNAGE OF CARGO LOADED ONTO OUTGOING SHIPS WAS 7.3 MILLION TONNES, REPRESENTING AN INCREASE OF 19%.

OVER THE SAME PERIOD OF COMPARISON, CHANGES IN THE NUMBER OF OUTGOING SHIPS BY TYPE, FLAG, AND CAPACITY WERE ABOUT THE SAME AS THOSE RECORDED FOR INCOMING SHIPS, AS ABOUT 76% OF THE DEPARTING SHIPS STAYED IN HONG KONG FOR FEWER THAN TWO DAYS.

OF THE CARGO DISCHARGED FROM INCOMING SHIPS, 86% IN TERMS OF TONNAGE WERE SEABORNE IMPORTS AND 14% WERE SEABORNE TRANSHIPMENT CARGO.

OF THE CARGO LOADED ONTO OUTGOING SHIPS, 67% WERE SEABORNE EXPORTS (INCLUDING DOMESTIC EXPORTS AND RE-EXPORTS) AND 33% WERE SEABORNE TRANSHIPMENT CARGO.

THE MAJOR COUNTRIES OF LOADING FOR SEABORNE IMPORTS WERE SINGAPORE (WHICH ACCOUNTED FOR 17% IN TONNAGE TERMS), JAPAN (15%), TAIWAN (10%), THE REPUBLIC OF KOREA (9%), AUSTRALIA (8%), CHINA (8%) AND THE USA (7%); WHILE THE MAJOR COUNTRIES OF DISCHARGE FOR SEABORNE EXPORTS WERE CHINA (WHICH ACCOUNTED FOR 24% IN TONNAGE TERMS), THE USA (20%), TAIWAN (11%), JAPAN (4%), THE FEDERAL REPUBLIC OF GERMANY (4%), SINGAPORE (4%) AND THE NETHERLANDS (3%).

SEABORNE TRANSHIPMENT CARGO WAS MAINLY LOADED IN CHINA (30%), TAIWAN (16%) AND THE USA (12%), AND WAS MAINLY DISCHARGED IN CHINA (21%) AND THE USA (16%).

COMPARING THE FOURTH QUARTER OF 1992 WITH THE SAME QUARTER OF 1991, MAJOR INCREASES IN TONNAGE WERE NOTED FOR SEABORNE IMPORTS FROM INDONESIA (+84%), THE REPUBLIC OF KOREA (+56%), SINGAPORE (+43%), AUSTRALIA (+33%), THE USA (+28%) AND TAIWAN (+17%); WHILE A MAJOR DECREASE IN TONNAGE WAS NOTED FOR SEABORNE IMPORTS FROM THE REPUBLIC OF SOUTH AFRICA (-55%). AS A WHOLE, THE TOTAL TONNAGE OF SEABORNE IMPORTS ROSE BY 15%.

AMONG THE PRINCIPAL COMMODITIES IMPORTED BY SEA, MAJOR INCREASES IN TONNAGE WERE RECORDED FOR TRANSPORT EQUIPMENT (+69%), PETROLEUM, PETROLEUM PRODUCTS AND RELATED MATERIALS (+49%), MACHINERY (+43%), PAPER, PAPERBOARD AND ARTICLES THEREOF (+23%) AND IRON AND STEEL (+21%); WHILE MAJOR DECREASES IN TONNAGE WERE NOTED FOR STONE, SAND AND GRAVEL (-15%) AND CEMENT AND CEMENT CLINKER (-10%).

COMPARING THE FOURTH QUARTER OF 1992 WITH THE SAME QUARTER OF 1991, THE TOTAL TONNAGE OF SEABORNE EXPORTS (DOMESTIC EXPORTS PLUS RE-EXPORTS) INCREASED BY 25%.

MAJOR INCREASES IN TONNAGE WERE RECORDED FOR SEABORNE EXPORTS TO CHINA (+76%), THE NETHERLANDS (+59%), THE UNITED KINGDOM (+34%) AND THE FEDERAL REPUBLIC OF GERMANY (+24%); WHILE A MAJOR DECREASE WAS RECORDED FOR SEABORNE EXPORTS TO THE REPUBLIC OF KOREA (-13%).

AMONG THE PRINCIPAL COMMODITIES EXPORTED BY SEA, MAJOR INCREASES IN TONNAGE WERE NOTED FOR PETROLEUM, PETROLEUM PRODUCTS AND RELATED MATERIALS (+71%), MACHINERY (+35%), TOYS (+27%) AND OTHER MANUFACTURED ARTICLES (+23%); WHILE A MAJOR DECREASE WAS NOTED FOR METALLIFEROUS ORES AND METAL SCRAP (-19%).

OF THE CARGO DISCHARGED FROM INCOMING SHIPS, INCLUDING SEABORNE IMPORTS AND SEABORNE INWARD TRANSHIPMENT, 45% IN TERMS OF TONNAGE WERE CONTAINERISED CARGO.

OF THOSE LOADED ONTO OUTGOING SHIPS, INCLUDING SEABORNE EXPORTS AND SEABORNE OUTWARD TRANSHIPMENT, 78% WERE CONTAINERISED CARGO.

THE TOTAL TONNAGE OF CONTAINERISED SEABORNE IMPORTS IN THE FOURTH QUARTER OF 1992 ROSE BY 20% OVER THE SAME QUARTER OF 1991.

IN TERMS OF TONNAGE, CONTAINERISED CARGO ACCOUNTED FOR 37% OF SEABORNE IMPORTS. IN PARTICULAR, CONTAINERISED CARGO ACCOUNTED FOR A LARGE PROPORTION OF SEABORNE IMPORTS FROM THE FEDERAL REPUBLIC OF GERMANY (93%), TAIWAN (81%), THE USA (79%) AND THE NETHERLANDS (77%).

AMONG THE PRINCIPAL COMMODITIES IMPORTED BY SEA, CONTAINERISED CARGO ACCOUNTED FOR, IN TONNAGE TERMS, ALL SEABORNE IMPORTS OF ARTIFICIAL RESINS AND PLASTIC MATERIALS, 98% OF PAPER, PAPERBOARD AND ARTICLES THEREOF, 95% OF TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS, AND 94% OF OTHER MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL.

THE TOTAL TONNAGE OF CONTAINERISED SEABORNE EXPORTS IN THE FOURTH QUARTER OF 1992 ROSE BY 19% OVER THE SAME QUARTER OF 1991.

FOR SEABORNE EXPORTS, CONTAINERISED CARGO ACCOUNTED FOR 70% IN TERMS OF TONNAGE. IN PARTICULAR, CONTAINERISED CARGO ACCOUNTED FOR ALL SEABORNE EXPORTS TO THE UNITED KINGDOM, AUSTRALIA AND THE USA; AND ALMOST ALL TO THE NETHERLANDS, THE FEDERAL REPUBLIC OF GERMANY AND SINGAPORE.

SEABORNE EXPORTS OF SOME PRINCIPAL COMMODITIES WERE ALL OR NEARLY ALL CONTAINERISED. THESE INCLUDED FOOTWEAR; TOYS; ARTICLES OF APPAREL AND CLOTHING ACCESSORIES; OTHER MANUFACTURED ARTICLES; AND TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS.

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 A SAMPLE OF CONSIGNMENTS LISTED IN THE OCEAN CARGO MANIFESTS SUPPLIED BY SHIPPING COMPANIES OR AGENTS TO THE CENSUS AND STATISTICS DEPARTMENT. 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 1992 ARE CONTAINED IN THE 'HONG KONG SHIPPING STATISTICS REPORT, OCTOBER - DECEMBER 1992'.

THE REPORT IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS 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, 12 HARBOUR ROAD, WAN CHAI AT \$36.50 A COPY.

ENQUIRIES MAY BE DIRECTED TO THE SHIPPING AND CARGO STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL 582 4887.

MORE DEVELOPMENT WORKS FOR MA ON SHAN

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THE NORTH EAST NEW TERRITORIES DEVELOPMENT OFFICE OF THE TERRITORY DEVELOPMENT DEPARTMENT IS INVITING TENDERS FOR ROAD AND DRAINAGE WORKS IN MA ON SHAN AS PART OF THE CONTINUING DEVELOPMENT PROGRAMME FOR SHA TIN NEW TOWN.

THE WORKS COMPRISE THE CONSTRUCTION OF A 0.7 KILOMETRE DUAL THREE-LANE CARRIAGEWAY AND A 0.2 KILOMETRE THREE-LANE SINGLE CARRIAGEWAY; LOCAL ROADS, FOOTPATH AND CYCLE TRACKS; AS WELL AS A GRADE SEPARATED INTERCHANGE.

OTHER WORKS ITEMS INCLUDE A FOOTBRIDGE, FIVE PEDESTRIAN AND CYCLE SUBWAYS, FOUR VEHICULAR BRIDGES, RETAINING WALLS, EARTHWORKS, SEWERAGE, DRAINAGE, WATERMANS AND TWO BOX CULVERT EXTENSIONS.

THE WORKS ARE EXPECTED TO BEGIN IN JULY AND WILL TAKE 30 MONTHS TO COMPLETE.

CLOSING DATE FOR SUBMISSION OF TENDERS IS NOON ON JUNE 4.

FORMS OF TENDER AND PARTICULARS MAY BE OBTAINED FROM THE MAUNSELL CONSULTANTS ASIA LTD, 4 FUNG WO LANE, WO CHE, SHA TIN.

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EXPANSION OF FANLING HOSPITAL

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THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR PHASE IIB EXPANSION AND IMPROVEMENT WORKS FOR FANLING HOSPITAL.

WORKS INVOLVE CONVERTING THE GROUND AND FIRST FLOORS OF THE HOSPITAL INTO AN ACCIDENT AND EMERGENCY DEPARTMENT AND A WARD FOR FEMALE PATIENTS.

THE PROJECT IS EXPECTED TO START IN JUNE FOR COMPLETION IN JANUARY NEXT YEAR.

TENDER OFFERS WILL CLOSE AT NOON ON MAY 21.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE ARCHITECTURAL SERVICES DEPARTMENT, 34TH FLOOR, QUEENSWAY GOVERNMENT OFFICES, 66 QUEENSWAY, HONG KONG.

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IMPROVEMENT WORKS ON VILLAGE SEWERAGE

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THE DRAINAGE SERVICES DEPARTMENT WILL CONSTRUCT A SEWER PIPELINE WITH THREE PUMPING STATIONS FOR VILLAGE SEWERAGE IMPROVEMENT IN NORTHEAST NEW TERRITORIES.

THE NOTICE FOR INVITING TENDERS FOR THE WORKS WAS GAZETTED TODAY (FRIDAY).

UNDER THE NORTHEAST NEW TERRITORIES SEWERAGE IMPROVEMENT PHASE ONE PROJECT, THE 2.7-KILOMETRE-LONG SEWER PIPELINE WILL BE BUILT FROM THE TA KWU LING RURAL CENTRE AT PING CHE TO A PUMPING STATION UNDER CONSTRUCTION AT THE JUNCTION OF PING CHE ROAD AND LIN MA HANG ROAD.

THE PIPELINE WILL SERVE THE SEWERAGE NETWORKS AT PING CHE, PING YEUNG AND NEARBY VILLAGES.

THE WORKS ARE EXPECTED TO START IN AUGUST AND TAKE NINE MONTHS TO COMPLETE.

CLOSING DATE FOR SUBMISSION OF TENDERS IS NOON ON MAY 21.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM MOUCHEL ASIA LIMITED, CONSULTING ENGINEERS, 24TH FLOOR, CITICORP CENTRE, 18 WHITFIELD ROAD, CAUSEWAY BAY.

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APPLICATIONS FOR FLAG DAYS 1994 INVITED
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ORGANISATIONS WISHING TO HOLD FLAG DAYS NEXT YEAR TO RAISE FUNDS TO FINANCE SERVICES WHICH THEY PROVIDE ARE INVITED TO APPLY TO THE SOCIAL WELFARE DEPARTMENT (SWD).

ABOUT 50 FLAG DAYS WILL BE ALLOCATED NEXT YEAR.

A SWD SPOKESMAN SAID TODAY (FRIDAY) THAT APPLICANTS MUST BE BONA-FIDE NON-PROFIT-MAKING ORGANISATIONS UNDER SECTION 88 OF THE INLAND REVENUE ORDINANCE.

ALL APPLICANTS WILL BE CONSIDERED BY THE SUBVENTIONS AND LOTTERIES FUND ADVISORY COMMITTEE ON THE MERITS OF THE SERVICE OR SPECIAL PROJECTS FOR WHICH FUND-RAISING THROUGH A FLAG DAY IS PROPOSED, THE APPLICANTS ORGANISATION'S FINANCIAL NEEDS, AND THE ORGANISATION'S ABILITY TO EXECUTE SUCH FUND-RAISING ACTIVITIES.

EXPLAINING THE ALLOCATION CRITERIA, THE SPOKESMAN SAID EACH APPLICATION WOULD BE CONSIDERED BASICALLY IN THE FOLLOWING ASPECTS:

- * AN ASSESSMENT OF THE MANAGEMENT CAPABILITY OF THE APPLICANT ORGANISATION. THIS IS IMPORTANT SINCE PUBLIC COLLECTION OF MONEY ARE INVOLVED;
- * THE NATURE OF THE SERVICES PROVIDED BY THE ORGANISATION, AND THE DEMAND FOR SUCH FROM THE COMMUNITY;
- * THE FINANCIAL NEED OF THE ORGANISATION BASED ON ITS ANNUAL BUDGET, OPERATING SURPLUS/DEFICITS, AVAILABILITY OF OTHER FUNDING RESOURCES, AND PLANNED PROJECTS; AND
- * THE ORGANISATION'S ABILITY TO ORGANISE FUND-RAISING ACTIVITIES AND TO MAXIMISE THE BENEFITS OF A FLAG DAY.

/THE SPOKESMAN

THE SPOKESMAN EMPHASISED THAT EXPENSES IN CONNECTION WITH A FLAG DAY SHOULD NOT EXCEED 10 PER CENT OF THE GROSS RECEIPTS, AND THAT SUCCESSFUL APPLICANTS NEED TO OBSERVE THE CONDITIONS FOR HOLDING FLAG DAYS AS LAID DOWN ON A PUBLIC SUBSCRIPTION PERMIT ISSUED UNDER SECTION 4(17), SUMMARY OFFENCES ORDINANCE.

APPLICATION FORMS CAN BE OBTAINED FROM THE DEPARTMENT, ROOM 920, NINTH FLOOR, WU CHUNG HOUSE, 213 QUEEN'S ROAD EAST, WAN CHAI, HONG KONG FROM TOMORROW (MAY 1) IN PERSON OR IN WRITING.

THE COMPLETED APPLICATION FORM, TOGETHER WITH A COPY OF THE ORGANISATION'S LATEST ANNUAL REPORT AND STATEMENT OF AUDITED ACCOUNTS, MUST REACH THE DEPARTMENT ON OR BEFORE MAY 31. LATE APPLICATIONS WILL NOT BE ENTERTAINED.

SUCCESSFUL APPLICANTS WILL BE INFORMED BY OCTOBER.

ENQUIRIES CAN BE MADE ON TEL 892 5293.

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COMMENTS ON ARTS POLICY REVIEW WELCOME
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THE COMMISSIONER FOR RECREATION AND CULTURE, MR PAUL LEUNG, TODAY (FRIDAY) MET THREE REPRESENTATIVES OF THE HONG KONG ASSOCIATION FOR DEMOCRACY AND PEOPLE'S LIVELIHOOD TO EXCHANGE VIEWS ON THE ARTS POLICY REVIEW REPORT RECENTLY RELEASED FOR PUBLIC CONSULTATION.

THE MEETING WAS CONDUCTED IN A FRIENDLY AND CONSTRUCTIVE MANNER, AND THERE WAS A USEFUL EXCHANGE OF VIEWS, MR LEUNG SAID.

ONE OF THE TOPICS RAISED IN THE MEETING WAS THE FUTURE ARRANGEMENTS FOR THE MUSIC OFFICE.

MR LEUNG EXPLAINED THAT THE INTENTION OF THE PROPOSAL ON THE MUSIC OFFICE CONTAINED IN THE REPORT WAS TO STREAMLINE EXISTING ADMINISTRATIVE ARRANGEMENTS.

"THE PROPOSED TRANSFER OF THE MUSIC OFFICE IS NOT MEANT TO REDUCE THE WORK CURRENTLY DONE BY THE OFFICE. MUSIC TRAINING AT A REASONABLE AND AFFORDABLE COST TO YOUNG PEOPLE IS STILL THE AIM AND WILL STILL BE MAINTAINED.

"WHAT THIS TRANSFER HOPES TO ACHIEVE IS TO ENABLE THE MUSIC TRAINING PROGRAMMES TO BE MORE EFFECTIVELY, FLEXIBLY AND CREATIVELY RUN.

"UNTIL A FINAL DECISION IS TAKEN ON THE FUTURE OF THE MUSIC OFFICE, EXISTING ACTIVITIES OF THE MUSIC OFFICE WILL CONTINUE," HE ADDED.

MR LEUNG STRESSED THAT THE ARTS POLICY REVIEW REPORT WAS A CONSULTATIVE DOCUMENT, AND ANY COMMENTS ON IT WOULD BE WELCOME.

HE SAID ALL THE COMMENTS WOULD BE CONSIDERED VERY CAREFULLY BEFORE THE ADMINISTRATION FINALISED ITS POLICY PROPOSALS FOR CONSIDERATION BY THE EXECUTIVE COUNCIL.

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FRIDAY, APRIL 30, 1993

- 22 -

HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION -----
OPENING BALANCE IN THE ACCOUNT	2,020
REVERSAL OF LAF	+130
BALANCE AFTER REVERSAL OF LAF	2,150
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-90
CLOSING BALANCE IN THE ACCOUNT	2,060
LAF RATE 2.00 BID/4.00 OFFER TWI 111.8 *-0.1* 30.4.93	

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.53 PCT	13 MONTHS	2405	5.50	102.51	3.06
1 MONTH	2.69 PCT	16 MONTHS	2408	4.375	101.50	3.21
3 MONTHS	2.75 PCT	19 MONTHS	2411	4.625	101.83	3.42
6 MONTHS	2.86 PCT	22 MONTHS	2502	4.75	101.95	3.64
12 MONTHS	3.08 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 5,015MN

CLOSED 30 APRIL 1993

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