Received by PRO
on 20 SEP 1993

DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

MONDAY, SEPTEMBER 13, 1993

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FS PLEDGES TO KEEP TAX SYSTEM SIMPLE

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THE TAXATION SYSTEM PLAYS AN IMPORTANT PART IN ENSURING HONG KONG'S CONTINUED ECONOMIC SUCCESS AND ITS ABILITY TO FUND IMPROVEMENTS TO SOCIAL AND PHYSICAL INFRASTRUCTURE, THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, SAID TODAY (MONDAY).

SPEAKING AT THE ANNUAL LUNCHEON OF THE INLAND REVENUE BOARD OF REVIEW, HE NOTED THAT HONG KONG'S TAXATION SYSTEM WAS SIMPLE AND THE EFFECTIVE TAX RATES WERE AMONG THE LOWEST IN THE WORLD.

IN THIS YEAR'S BUDGET, HE SAID, HE TRIED TO SIMPLIFY THE TAXATION SYSTEM FURTHER BY ABOLISHING THE ENTERTAINMENT TAX AND THE DUTY ON COSMETICS.

HE ALSO ANNOUNCED THE INTRODUCTION OF A SYSTEM OF COMPOSITE TAX RETURNS.

ITS PURPOSE WAS TO MAKE LIFE EASIER FOR THE TAXPAYER AND TO ENABLE THE COMMISSIONER OF INLAND REVENUE TO REDEPLOY MORE RESOURCES TO COMBATING TAX AVOIDANCE AND EVASION, HE EXPLAINED.

HE POINTED OUT THAT IMPORTANT PROGRESS HAD BEEN MADE LAST YEAR IN THE CONTINUOUS BATTLE AGAINST TAX AVOIDANCE.

FIRST WAS THROUGH AN AMENDMENT TO SECTION 21A OF THE INLAND REVENUE ORDINANCE.

WITH THIS AMENDMENT, COMPANIES WOULD NO LONGER BE ABLE TO REDUCE ARTIFICIALLY THEIR PROFITS TAX LIABILITIES BY MAKING CERTAIN PAYMENTS, SUCH AS ROYALTIES FOR THE USE OF INTELLECTUAL PROPERTY, TO OVERSEAS ASSOCIATES, HE SAID.

"SECOND, PROCEDURES RELATING TO THE ISSUE OF STOP ORDERS HAVE BEEN CHANGED SO THAT THEY ARE NOW FULLY CONSISTENT WITH THE BILL OF RIGHTS.

"STOP ORDERS WILL BE ISSUED BY A DISTRICT COURT JUDGE AND AGGRIEVED PARTIES WILL HAVE THE RIGHT OF APPEAL TO THE HIGH COURT," HE NOTED.

THE THIRD NEW INITIATIVE WAS THE ISSUE BY THE COMMISSIONER OF INLAND REVENUE OF A COMPREHENSIVE PRACTICE NOTE ON THE LOCALITY OF PROFITS.

MR MACLEOD BELIEVED THE ISSUE OF THE PRACTICE NOTE WOULD HELP TO RESOLVE DISPUTES OVER THE COMPLEX ISSUES INVOLVED.

HE THANKED MEMBERS OF THE REVIEW BOARD FOR THEIR CONTRIBUTION TO SOLVING SOME VERY DIFFICULT AND CONTENTIOUS TAXATION ISSUES.

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NEWSPAPER SALE A COMMERCIAL DECISION

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IN RESPONSE TO MEDIA ENQUIRIES, A SPOKESMAN FOR THE RECREATION AND CULTURE BRANCH TODAY (MONDAY) SAID THE AGREEMENT BY NEWS CORPORATION TO SELL AN INTEREST OF 34.9 PER CENT IN THE SOUTH CHINA MORNING POST (HOLDINGS) LIMITED TO KERRY MEDIA LIMITED WAS "PURELY A COMMERCIAL DECISION".

THE SPOKESMAN ADDED: "THERE ARE NO REGULATORY IMPLICATIONS."

"THERE IS NO LAW AT PRESENT GOVERNING CROSS-MEDIA OWNERSHIP BETWEEN NEWSPAPERS AND TELEVISION LICENSEES," HE SAID.

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RETAILERS URGED TO CO-OPERATE IN MILK PRODUCT RECALL

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THE DEPARTMENT OF HEALTH HAS CONFIRMED TODAY (MONDAY) WITH THE SOLE AGENT OF FRISOLAC H AND FRISOMEL IN HONG KONG REGARDING THE RECALL OF THEIR PRODUCTS BECAUSE OF THE RISK OF CONTAMINATION BY ALUMINIUM PARTICLES.

THE PRODUCTS WITH THE FOLLOWING SERIAL MARKINGS ARE BEING RECALLED:

DOP MKA A - FRISOLAC H (450 GRAMS)
DOT MKA A - FRISOMEL (450 GRAMS)
DO7 MKA A - FRISOMEL (1,000 GRAMS)
DCM MKA A - FRISOMEL (1,000 GRAMS)
DCM FWA W - FRISOMEL (125 GRAMS)

A SPOKESMAN FOR THE DEPARTMENT URGED RETAILERS TO CO-OPERATE IN THE RECALL EXERCISE AND RETURN THE AFFECTED PRODUCTS TO THE SOLE AGENT FOR DISPOSAL.

FOOD INSPECTORS OF THE DEPARTMENT VISITED SOME RETAIL OUTLETS IN THE TERRITORY THIS MORNING AND HAD TAKEN SAMPLES OF THE MILK PRODUCTS FOR TESTING.

THE SPOKESMAN ADVISED MEMBERS OF THE PUBLIC NOT TO CONSUME THE PRODUCTS UNDER RECALL.

PARENTS SHOULD, HOWEVER, CONSULT DOCTORS IF THEIR BABIES HAVE ANY INTESTINAL DISCOMFORT RESULTING FROM THE CONSUMPTION OF SUCH PRODUCTS.

THE SPOKESMAN CONFIRMED THAT ALUMINIUM PARTICLES CONSUMED SHOULD NOT HAVE ANY LONG-TERM HARMFUL EFFECT AS THE PARTICLES WILL BE EXCRETED OUT OF THE BODY.

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FLIGHT OCCURRENCE REPORT FILED WITH CAD
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IN RESPONSE TO MEDIA ENQUIRIES ABOUT THE RETURNING OF FLIGHT KA330 FROM BEIJING TO HONG KONG ON SATURDAY (SEPTEMBER 11) NIGHT, THE DIRECTOR OF CIVIL AVIATION, MR PETER LOK, SAID:

"A MANDATORY OCCURRENCE REPORT HAD BEEN FILED WITH THE CIVIL AVIATION DEPARTMENT UNDER THE PROVISIONS OF THE AIR NAVIGATION (OVERSEAS TERRITORIES) ORDER."

FURTHER INVESTIGATION WILL BE UNDERTAKEN PURSUANT TO THE CIRCUMSTANCES LISTED IN THE ORDER (SCHEDULE 15) WHICH MAY HAVE BEEN INVOLVED DIRECTLY OR INDIRECTLY, HE SAID.

WHILE PROCEEDING TO A HOLDING AREA NEAR BEIJING TO AWAIT WEATHER IMPROVEMENT, THE FLIGHT PASSED BETWEEN THUNDERSTORM CELLS, SEVERE TURBULENCE AND HEAVY RAIN. HAIL WAS ENCOUNTERED FOR ABOUT 15 TO 20 SECONDS.

MR LOK SAID THE DAMAGE TO THE AIRCRAFT, WHICH APPEARED TO HAVE BEEN CAUSED BY HAIL, WERE CONFINED TO THE NOSE RADOME AND THE WINDSHIELD OUTER LAMINATES.

"BECAUSE OF THE RESTRICTED FORWARD VISIBILITY OUT OF THE FLIGHT DECK, THE PILOT DECIDED TO RETURN TO HONG KONG," HE SAID.

THERE WAS SOME PITTING OF THE AIRFRAME, BUT THERE WAS NO DAMAGE AFFECTING THE STRUCTURAL STRENGTH OR PERFORMANCE CHARACTERISTICS OF THE AIRCRAFT WHICH WOULD HAVE WARRANTED INVESTIGATION AS AN ACCIDENT, HE SAID.

THE RADOME DAMAGE WAS SUPERFICIAL AND IT REMAINED STRUCTURALLY INTACT.

"ALTHOUGH THE DAMAGE LOOKED ALARMING, AND WERE PORTRAYED AS SUCH IN SOME MEDIA REPORTS, THE DAMAGE TO THE WINDSCREEN AFFECTED ONLY THE OUTER LAMINATES WHICH PROVIDED RESISTANCE TO ABRASION BUT CARRIED NO STRUCTURAL LOAD.

"THE INNER LAMINATES WHICH CARRIED THE STRUCTURAL LOAD REMAINED INTACT," MR LOK SAID.

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ANOTHER WEST KOWLOON RECLAMATION DRAINAGE CONTRACT AWARDED

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THE CENTRAL TENDER BOARD HAS APPROVED THE AWARD OF ANOTHER AIRPORT CORE PROGRAMME CONTRACT, WORTH $139 MILLION, TO IMPROVE THE DRAINAGE SYSTEM IN WEST KOWLOON.

THE CONTRACT, ENTITLED WEST KOWLOON RECLAMATION HINTERLAND DRAINAGE PACKAGE 2 (SOUTHERN PORTION), HAS BEEN AWARDED TO WING FAI CONSTRUCTION COMPANY LIMITED OF HONG KONG.

"TOGETHER WITH THE NORTHERN PORTION CONTRACT WHICH WAS AWARDED JUST TWO WEEKS AGO, THE WORKS WILL BRING ABOUT AN IMPROVEMENT IN THE WATER QUALITY IN THE HARBOUR OFF WEST KOWLOON," A SPOKESMAN FOR THE NEW AIRPORT PROJECTS CO-ORDINATION OFFICE SAID TODAY (MONDAY).

THE WORKS WILL INCLUDE THE RECONSTRUCTION AND IMPROVEMENT OF THE EXISTING DRAINAGE SYSTEM IN THE HINTERLAND OF WEST KOWLOON INCLUDING TAI KOK TSUI AND THE AREA BETWEEN ARGYLE STREET AND JORDAN ROAD.

THIS WILL PREVENT FLOODING ARISING FROM THE EXTENSION OF DRAINAGE FROM WEST KOWLOON ACROSS THE NEWLY RECLAIMED LAND.

THE IMPROVEMENT IN THE WATER QUALITY IN THE HARBOUR WILL BE ACHIEVED BY THE CONSTRUCTION OF NEW SEWERS AND DRY WEATHER FLOW INTERCEPTORS WHICH WILL INTERCEPT POLLUTED STORM WATER IN THE EXISTING DRAINAGE SYSTEM.

CONSTRUCTION WORK WILL START LATER THIS MONTH AND WILL BE COMPLETED IN EARLY 1996.

THE SPOKESMAN SAID TEMPORARY TRAFFIC MANAGEMENT MEASURES WOULD BE INTRODUCED IN MONG KOK AND YAU MA TEI TO FACILITATE WORK.

"THESE MEASURES HAVE BEEN CAREFULLY DESIGNED AND WILL BE MONITORED TO ENSURE MINIMAL IMPACT ON TRAFFIC," HE SAID.

THE AWARD OF THIS CONTRACT BRINGS THE TOTAL NUMBER OF AIRPORT CORE PROGRAMME (ACP) CONSTRUCTION CONTRACTS AWARDED BY THE GOVERNMENT TO 27, WITH A TOTAL VALUE OF NEARLY $29 BILLION.

TOGETHER WITH THE FOUR CONSTRUCTION CONTRACTS, VALUED AT $9.7 BILLION, AWARDED BY THE PROVISIONAL AIRPORT AUTHORITY, AND THE $5.7 BILLION CONSTRUCTION CONTRACT AWARDED BY THE WESTERN HARBOUR TUNNEL COMPANY LIMITED, THE TOTAL VALUE OF CONSTRUCTION CONTRACTS AWARDED FOR THE ACP, ALL WITHIN BUDGET, IS OVER $44 BILLION.

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RESIDENTS WILL BE CONSULTED ON WELFARE PROJECTS

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IN RESPONSE TO MEDIA ENQUIRIES, A SOCIAL WELFARE DEPARTMENT SPOKESMAN TODAY (MONDAY) SAID LOCAL RESIDENTS AND ORGANISATIONS WOULD BE CONSULTED, AT A DISTRICT LEVEL, ON THE WELFARE PROJECTS BEING PLANNED.

"IT WAS NOT A PROCESS TO SEEK ENDORSEMENT," HE SAID.

HE SAID THE PURPOSE OF CONSULTATION IN THIS RESPECT WAS NOT A PROCESS TO SEEK RESIDENTS' APPROVAL FOR THE SETTING UP OF COMMUNITY SERVICES IN THEIR NEIGHBOURHOOD AS IT HAD BEEN THE GOVERNMENT'S POLICY TO SET UP WELFARE FACILITIES IN PUBLIC HOUSING ESTATES.

"WE GIVE INFORMATION ON ALL SOCIAL SERVICES, INCLUDING REHABILITATION PROJECTS, AS WE WANT TO BE OPEN AND TRANSPARENT IN OUR MANAGEMENT PROCESS AND RESPECT RESIDENTS' RIGHT TO KNOW," HE ADDED.

THE SPOKESMAN SAID PRIOR CONSULTATION WITH LOCAL ORGANISATIONS SUCH AS MUTUAL AID COMMITTEES, AREA COMMITTEES AND DISTRICT BOARDS WERE CONDUCTED BY THE DEPARTMENT, WITH THE ASSISTANCE OF HOUSING DEPARTMENT AND CITY AND NEW TERRITORIES ADMINISTRATION'S DISTRICT OFFICES.

HE SAID THE GROUPS WERE BRIEFED ON THE SERVICES TO BE PROVIDED AND THEIR VIEWS WERE LISTENED TO ON HOW SUCH FACILITIES COULD BE FURTHER IMPROVED.

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JUDICIARY LOOKING FOR TOP ADMINISTRATOR

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THE GOVERNMENT HAS COMMENCED ITS SEARCH FOR A PERSON OF THE RIGHT CALIBRE TO FILL A TOP POST TO ASSIST THE CHIEF JUSTICE IN THE OVERALL ADMINISTRATION OF THE JUDICIARY.

THIS NEW POST OF JUDICIARY ADMINISTRATOR IS RANKED AT D8 LEVEL OF THE DIRECTORATE PAY SCALE WHICH IS ON A PAR WITH THAT OF A SECRETARY OF THE GOVERNMENT SECRETARIAT.

A GOVERNMENT SPOKESMAN SAID TODAY (MONDAY) THAT THE HOLDER OF SUCH A HIGH-RANKING POST WAS EXPECTED TO UNDERTAKE A WIDE RANGE OF DUTIES AS THE ADMINISTRATIVE HEAD OF THE JUDICIARY.

HITHERTO, THE ADMINISTRATION OF THE JUDICIARY HAS BEEN PRIMARILY THE RESPONSIBILITY OF THE REGISTRAR, SUPREME COURT WHO ALSO PERFORMS A NUMBER OF JUDICIAL FUNCTIONS.

OVER THE YEARS, THE ACTIVITIES OF THE JUDICIARY HAVE EXPANDED CONSIDERABLY BOTH IN VOLUME AND IN COMPLEXITY AND THE MANAGEMENT TASK DOES NOW BECOME LARGE ENOUGH TO REQUIRE THE ATTENTION OF A FULL-TIME ADMINISTRATOR.

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THIS PROPOSAL FOR A SENIOR JUDICIARY ADMINISTRATOR WAS SUPPORTED BY THE LEGISLATIVE COUNCIL'S AD HOC GROUP TO STUDY THE ADMINISTRATIVE SYSTEM OF THE JUDICIARY AND RECEIVED THE FUNDING APPROVAL OF THE FINANCE COMMITTEE IN JULY.

THE JUDICIARY IS LOOKING FORWARD TO THE EARLY APPOINTMENT OF A SUITABLE PERSON WHO WILL FOSTER A SERVICE-ORIENTED MANAGEMENT CULTURE IN THE JUDICIARY, THE SPOKESMAN SAID.

THE GOVERNMENT IS NOW RECRUITING THE JUDICIARY ADMINISTRATOR BY OPEN COMPETITION, WITH THE POST BEING ADVERTISED BOTH LOCALLY AND OVERSEAS.

OUTLINING THE EXPECTED QUALITY OF THE CANDIDATES, THE SPOKESMAN SAID: "WE ARE LOOKING FOR PERSONS WITH CONSIDERABLE MANAGEMENT EXPERIENCE, SOLID ADMINISTRATIVE SKILLS AND A PROVEN TRACK RECORD IN RUNNING SIZEABLE OPERATIONS IN EITHER THE PUBLIC OR PRIVATE SECTOR."

THE JUDICIARY ADMINISTRATOR SHOULD ALSO HAVE GOOD COMMUNICATION AND INTERPERSONAL SKILLS SINCE HE/SHE WILL BE IN REGULAR LIAISON WITH THE GOVERNMENT SECRETARIAT AND DEPARTMENTS, THE LEGISLATURE, AND THE LEGAL PROFESSION REGARDING POLICY, LEGISLATIVE AND ADMINISTRATIVE PROPOSALS AFFECTING THE JUDICIARY.

CANDIDATES SHOULD POSSESS A DEGREE OR EQUIVALENT. A LEGAL QUALIFICATION IS NOT ESSENTIAL, BUT POSSESSION OF SUCH A QUALIFICATION AND/OR EXPERIENCE AND A GOOD UNDERSTANDING OF THE OPERATION OF THE JUDICIAL SYSTEM IN HONG KONG WOULD BE AN ADVANTAGE.

THE POST WILL BE REMUNERATED AT $130,650 PER MONTH; PLUS FRINGE BENEFITS INCLUDING PAID LEAVE, MEDICAL AND DENTAL BENEFITS, AND EDUCATION AND HOUSING ALLOWANCES.

THE INITIAL THREE-YEAR AGREEMENT, WHICH IS RENEWABLE AT GOVERNMENT'S DISCRETION, ATTRACTS A 25% GRATUITY ON SUCCESSFUL COMPLETION. THIS REMUNERATION PACKAGE SHOULD BE ABLE TO ATTRACT CANDIDATES OF THE SUITABLE CALIBRE AND EXPERIENCE.

THE DEADLINE FOR APPLICATIONS IS SEPTEMBER 17. EACH APPLICANT IS REQUIRED TO STATE IN THE APPLICATION LETTER WHY HE/SHE CONSIDERS HIMSELF/HERSELF TO BE SUITABLE FOR THE POST, TOGETHER WITH A FULL CURRICULUM VITAE, TO THE SECRETARY, PUBLIC SERVICE COMMISSION, SIXTH FLOOR, ST JOHN'S BUILDING, 33 GARDEN ROAD, HONG KONG.

"ALL APPLICATIONS WILL BE SCRUTINISED BY A RECRUITMENT BOARD CHAIRED BY THE CHIEF JUSTICE HIMSELF. THE GOVERNMENT HOPES TO BE ABLE TO MAKE THE FORMAL APPOINTMENT BY THE END OF THIS YEAR," THE SPOKESMAN ADDED.

ANYONE WHO WANTS TO OBTAIN FURTHER INFORMATION ABOUT THE POST OF JUDICIARY ADMINISTRATOR CAN CALL THE JUDICIARY SECRETARY ON TEL 825 4261.

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HK'S EXTERNAL TRADE STATISTICS FOR JULY

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THE CENSUS AND STATISTICS DEPARTMENT TODAY (MONDAY) RELEASED DETAILED STATISTICS ON EXTERNAL TRADE WITH BREAKDOWN BY COUNTRY/TERRITORY AND COMMODITY FOR JULY.

THE VALUE OF RE-EXPORTS IN JULY, AT $76,503 MILLION, SHOWED AN INCREASE OF 26% OVER JULY 1992, WHEREAS THE VALUE OF DOMESTIC EXPORTS AT $21,369 MILLION DECREASED MARGINALLY BY 0.1%.

OVER THE SAME PERIOD, THE VALUE OF RE-EXPORTS TO CHINA REGISTERED A VERY SUBSTANTIAL INCREASE OF 39%. SIGNIFICANT INCREASES WERE ALSO RECORDED FOR THE REPUBLIC OF KOREA (+32%), SINGAPORE (+32%), CANADA (+31%), FRANCE (+30%), GERMANY (+30%), JAPAN (+28%), THE UNITED STATES (+28%) AND THE UNITED KINGDOM(+21%).

HOWEVER, THE VALUE OF RE-EXPORTS TO TAIWAN DECREASED BY 12%.

THE CHANGES IN THE VALUE OF HONG KONG'S RE-EXPORTS TO THE 10 MAJOR DESTINATIONS ARE SHOWN IN TABLE 1.

THE VALUE OF RE-EXPORTS IN THE FIRST SEVEN MONTHS OF 1993 WAS $452,292 MILLION, BEING 22% HIGHER THAN THAT IN THE SAME PERIOD IN 1992.

COMPARING THE FIRST SEVEN MONTHS OF 1993 WITH THE SAME PERIOD IN 1992, INCREASES WERE RECORDED IN THE VALUE OF RE-EXPORTS TO MOST OF THE MAJOR DESTINATIONS : CHINA (+36%), SINGAPORE (+26%), THE UNITED KINGDOM (+24%), GERMANY (+23%), THE UNITED STATES (+23%), FRANCE (+21%), JAPAN (+17%), CANADA (+14%) AND THE REPUBLIC OF KOREA (+7.7%).

HOWEVER, THE VALUE OF RE-EXPORTS TO TAIWAN DECREASED BY 17%.

TABLE 2 SHOWS THE CHANGES IN THE VALUE OF RE-EXPORTS OF THE 10 MAJOR COMMODITY DIVISIONS.

COMPARING THE FIRST SEVEN MONTHS OF 1993 WITH THE SAME PERIOD IN 1992, INCREASES WERE RECORDED IN THE VALUE OF RE-EXPORTS OF ALL MAJOR COMMODITY DIVISIONS.

MORE NOTABLE INCREASES WERE REGISTERED FOR ROAD VEHICLES (BY $12,287 MILLION OR 161%); TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY $9,116 MILLION OR 32%); ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY $8,724 MILLION OR 31%); FOOTWEAR (BY $7,825 MILLION OR 41%); MISCELLANEOUS MANUFACTURED ARTICLES CONSISTING OF MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY $7,194 MILLION OR 15%); CLOTHING (BY $6,297 MILLION OR 15%); AND TEXTILES (BY $1,370 MILLION OR 3.6%).

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AS REGARDS DOMESTIC EXPORTS, INCREASES OF 16% AND 13% IN VALUE WERE RECORDED FOR THOSE TO THE NETHERLANDS AND FRANCE RESPECTIVELY WHEN COMPARING JULY 1993 WITH JULY 1992. FOR THOSE TO SINGAPORE, GERMANY AND CHINA, THE CORRESPONDING INCREASES WERE 6.4%, 6.4% AND 6.2% RESPECTIVELY.

OVER THE SAME PERIOD, DECREASES WERE RECORDED IN THE VALUE OF DOMESTIC EXPORTS TO OTHER MAJOR DESTINATIONS : THE UNITED KINGDOM (-18%), JAPAN (-6.7%), THE UNITED STATES (-5.7%), CANADA (-1.2%) AND TAIWAN (-1.1%).

THE CHANGES IN THE VALUE OF DOMESTIC EXPORTS TO THE 10 MAJOR DESTINATIONS ARE SHOWN IN TABLE 3.

COMPARING THE FIRST SEVEN MONTHS OF 1993 WITH THE SAME PERIOD IN 1992, THE VALUE OF DOMESTIC EXPORTS TO SINGAPORE AND CHINA INCREASED BY 14% AND 7.4% RESPECTIVELY.

HOWEVER, DECREASES WERE RECORDED IN THE VALUE OF DOMESTIC EXPORTS TO OTHER MAJOR DESTINATIONS : THE UNITED KINGDOM (-15%), FRANCE (-12%), JAPAN (-11%), THE UNITED STATES (-8.3%), CANADA (-8.2%), TAIWAN (-7.9%), THE NETHERLANDS (-6.6%) AND GERMANY (-5.4%).

FOR ALL DESTINATIONS TAKEN TOGETHER, THE VALUE OF DOMESTIC EXPORTS IN THE FIRST SEVEN MONTHS OF 1993, AT $124,551 MILLION, DECREASED BY 2.9% OVER THE SAME PERIOD IN 1992.

TABLE 4 SHOWS THE CHANGES IN THE VALUE OF DOMESTIC EXPORTS OF THE 10 MAJOR COMMODITY DIVISIONS.

COMPARING THE FIRST SEVEN MONTHS OF 1993 WITH THE SAME PERIOD IN 1992, INCREASES IN THE VALUE OF DOMESTIC EXPORTS WERE REGISTERED FOR ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY $1,893 MILLION OR 17%); TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY $757 MILLION OR 10%); AND MACHINERY SPECIALIZED FOR PARTICULAR INDUSTRIES (BY $285 MILLION OR 16%).

OVER THE SAME PERIOD, DECREASES IN THE VALUE OF DOMESTIC EXPORTS WERE RECORDED FOR CLOTHING (BY $2,683 MILLION OR 6.7%); PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS (BY $1,407 MILLION OR 13%); MISCELLANEOUS MANUFACTURED ARTICLES CONSISTING OF MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES (BY $1,349 MILLION OR 11%); AND OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES (BY $1,293 MILLION OR 11%).

THE VALUE OF IMPORTS IN JULY 1993 WAS $98,690 MILLION, INCREASING BY 16% OVER THAT IN JULY 1992.

THE CHANGES IN THE VALUE OF IMPORTS FROM THE 10 MAJOR SUPPLIERS ARE SHOWN IN TABLE 5.

COMPARING JULY 1993 WITH JULY 1992, INCREASES WERE RECORDED IN THE VALUE OF IMPORTS FROM ALL OF THE MAJOR SUPPLIERS : GERMANY (+32%), MALAYSIA (+29%), ITALY (+25%), CHINA (+18%), THE UNITED KINGDOM (+17%), THE UNITED STATES (+16%), SINGAPORE (+14%), THE REPUBLIC OF KOREA (+11%), TAIWAN (+11%) AND JAPAN (+10%).

/COMPARING THE .....

COMPARING THE FIRST SEVEN MONTHS OF 1993 WITH THE SAME PERIOD IN 1992, THE VALUE OF IMPORTS FROM ALL THE MAJOR SUPPLIERS INCREASED : MALAYSIA (+25%), GERMANY (+22%), THE UNITED STATES (+20%), ITALY (+20%), SINGAPORE (+20%), JAPAN(+16%), CHINA (+13%), TAIWAN (+10%), THE REPUBLIC OF KOREA (+9.0%) AND THE UNITED KINGDOM (+8.5%).

THE VALUE OF IMPORTS IN THE FIRST SEVEN MONTHS OF 1993 WAS $605,417 MILLION, AN INCREASE OF 15% OVER THE SAME PERIOD IN 1992.

TABLE 6 SHOWS THE CHANGES IN THE VALUE OF IMPORTS OF THE 10 MAJOR COMMODITY DIVISIONS.

COMPARING THE FIRST SEVEN MONTHS OF 1993 WITH THE SAME PERIOD IN 1992, INCREASES WERE RECORDED IN THE VALUE OF IMPORTS OF MOST MAJOR COMMODITY DIVISIONS.

MORE NOTABLE INCREASES WERE REGISTERED FOR ROAD VEHICLES (BY $18,824 MILLION OR 122%); ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY $11,687 MILLION OR 23%); TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY $8,034 MILLION OR 20%); FOOTWEAR (BY $6,369 MILLION OR 37%); CLOTHING (BY $5,842 MILLION OR 14%); AND MISCELLANEOUS MANUFACTURED ARTICLES CONSISTING OF MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY $4,982 MILLION OR 13%).

OVER THE SAME PERIOD, A DECREASE IN THE VALUE OF IMPORTS WAS RECORDED FOR TEXTILES (BY $1,797 MILLION OR 3.0%).

ALL THE TRADE STATISTICS DESCRIBED HERE ARE MEASURED AT CURRENT PRICES AND NO ACCOUNT HAS BEEN TAKEN OF THE CHANGES IN PRICES BETWEEN THE PERIODS OF COMPARISON.

A SEPARATE ANALYSIS OF THE VOLUME AND PRICE MOVEMENTS OF EXTERNAL TRADE FOR JULY 1993 WILL BE RELEASED IN EARLY OCTOBER.

DETAILED TRADE STATISTICS ANALYSED BY COMMODITY AND BY COUNTRY/TERRITORY ARE PUBLISHED IN TRADE STATISTICS REPORTS.

THE JULY 1993 ISSUE OF THE "HONG KONG EXTERNAL TRADE" WITH DETAILED ANALYSES ON THE PERFORMANCE OF HONG KONG'S EXTERNAL TRADE IN JULY 1993 WILL BE AVAILABLE FOR SALE AT $68.50 A COPY AROUND SEPTEMBER 17.

THE REPORT CAN BE PURCHASED AT THE GOVERNMENT PUBLICATIONS CENTRE, ON THE GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, AND THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI.

ENQUIRIES REGARDING REGULAR SUBSCRIPTION TO THIS REPORT MAY BE DIRECTED TO THE INFORMATION SERVICES DEPARTMENT AT FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG (TEL. NO. 842 8802) AND ENQUIRIES ON TRADE STATISTICS TO THE CENSUS AND STATISTICS DEPARTMENT (TEL. NO. 582 4915).

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TABLE 1 : RE-EXPORTS TO THE 10 MAJOR DESTINATIONS

DESTINATION	JUL 1993 (HKD MN.)	JUL 93 OVER JUL 92 (% CHANGE)	JAN-JUL 1993 (HKD MN.)	JAN-JUL 93 OVER JAN-JUL 92 (% CHANGE)
CHINA	25,621	+ 38.6	154,975	+ 36.3
UNITED STATES	17,713	+ 27.8	95,793	+ 23.2
JAPAN	3,996	+ 28.3	22,720	+ 16.9
GERMANY	3,689	+ 29.7	21,963	+ 23.4
TAIWAN	1,869	- 11.6	12,715	- 17.2
UNITED KINGDOM	2,358	+ 21.5	12,584	+ 23.6
SINGAPORE	1,547	+ 32.0	9,649	+ 26.5
REPUBLIC OF KOREA	1,443	+ 32.2	8,604	+ 7.7
FRANCE	1,251	+ 30.1	7,443	+ 20.5
CANADA	1,396	+ 30.5	7,067	+ 13.7

TABLE 2 : RE-EXPORTS OF THE 10 MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JUL 1993 (HKD MN.)	JUL 93 OVER JUL 92 (% CHANGE)	JAN-JUL 1993 (HKD MN.)	JAN-JUL 93 OVER JAN-JUL 92 (% CHANGE)
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	11,026	+ 19.5	56,539	+ 14.6
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	8,732	+ 21.8	47,936	+ 15.1
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	6,444	+ 12.0	39,839	+ 3.6

/TELECOMMUNICATIONS AND .....

TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	6,556	+ 41.1	37,381	+ 32.2
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	6,274	+ 42.2	36,856	+ 31.0
FOOTWEAR	4,633	+ 35.8	26,807	+ 41.2
ROAD VEHICLES	3,174	+131.7	19,908	+161.2
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	3,382	+ 21.0	19,874	+ 20.8
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	2,558	+ 34.1	15,320	+ 33.4
TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS	2,465	+ 18.7	15,117	+ 10.8

TABLE 3 : DOMESTIC EXPORTS TO THE 10 MAJOR DESTINATIONS

DESTINATION	JUL 1993 (HKD MN.)	JUL 93 OVER JUL 92 (% CHANGE)	JAN-JUL 1993 (HKD MN.)	JAN-JUL 93 OVER JAN-JUL 92 (% CHANGE)
CHINA	5,892	+ 6.2	36,552	+ 7.4
UNITED STATES	5,757	- 5.7	31,307	- 8.3
GERMANY	1,700	+ 6.4	8,030	- 5.4
SINGAPORE	942	+ 6.4	6,397	+ 13.7
UNITED KINGDOM	1,050	- 18.0	5,890	- 14.5
JAPAN	872	- 6.7	5,627	- 10.7
TAIWAN	457	- 1.1	3,332	- 7.9
CANADA	543	- 1.2	2,655	- 8.2
NETHERLANDS	527	+ 15.7	2,638	- 6.6
FRANCE	290	+ 13.1	1,578	- 12.2

/TABLE 4 : .....

TABLE 4 : DOMESTIC EXPORTS OF THE 10 MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JUL 1993 (HKD MN.)	JUL 93 OVER JUL 92 (% CHANGE)	JAN-JUL 1993 (HKD MN.)	JAN-JUL 93 OVER JAN-JUL 92 (% CHANGE)
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,926	- 0.2	37,481	- 6.7
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	1,925	+ 17.8	12,769	+ 17.4
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	1,893	- 0.6	11,284	- 10.7
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	1,309	- 21.4	9,998	- 11.5
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	1,454	+ 2.5	9,595	- 3.0
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	1,448	- 14.8	9,154	- 13.3
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	1,247	+ 8.7	7,964	+ 10.5
MANUFACTURES OF METALS	434	+ 8.7	2,651	- 5.3
MACHINERY SPECIALIZED FOR PARTICULAR INDUSTRIES	360	+ 18.5	2,108	+ 15.6
PLASTICS IN PRIMARY FORMS	299	+ 0.1	2,054	+ 1.5

/TABLE 5 : .....

TABLE 5 : IMPORTS FROM THE 10 MAJOR SUPPLIERS

SUPPLIER	JUL 1993 (HKD MN.)	JUL 93 OVER JUL 92 (% CHANGE)	JAN-JUL 1993 (HKD MN.)	JAN-JUL 93 OVER JAN-JUL 92 (% CHANGE)
CHINA	37,569	+ 17.7	218,123	+ 12.8
JAPAN	16,978	+ 10.5	105,139	+ 15.6
TAIWAN	8,594	+ 10.6	53,641	+ 10.3
UNITED STATES	6,637	+ 15.7	45,635	+ 20.4
REPUBLIC OF KOREA	4,170	+ 10.6	28,196	+ 9.0
SINGAPORE	4,046	+ 14.1	26,334	+ 19.9
GERMANY	2,427	+ 31.7	14,672	+ 22.3
UNITED KINGDOM	1,956	+ 16.7	11,923	+ 8.5
ITALY	1,716	+ 24.5	9,639	+ 20.1
MALAYSIA	1,475	+ 28.5	8,956	+ 25.3

TABLE 6 : IMPORTS OF THE 10 MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JUL 1993 (HKD MN.)	JUL 93 OVER JUL 92 (% CHANGE)	JAN-JUL 1993 (HKD MN.)	JAN-JUL 93 OVER JAN-JUL 92 (% CHANGE)
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	10,910	+ 28.4	63,316	+ 22.6
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	8,770	+ 3.3	57,779	- 3.0

/TELECOMMUNICATIONS AND .....

TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	8,586	+ 33.2	48,297	+ 20.0
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	8,521	+ 20.3	48,194	+ 13.8
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	8,331	+ 19.2	43,620	+ 12.9
ROAD VEHICLES	4,984	+111.6	34,267	+121.9
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	4,446	+ 1.4	27,342	+ 5.8
FOOTWEAR	3,960	+ 36.7	23,399	+ 37.4
GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT, AND MACHINE PARTS	2,944	- 0.1	20,298	+ 20.9
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	3,181	- 5.4	20,156	+ 5.8

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DEADLINE FOR VIEWS ON CHILDREN AND YOUTH CENTRES

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A SPOKESMAN FOR THE SOCIAL WELFARE DEPARTMENT TODAY (MONDAY) REMINDED THE PUBLIC THAT THE THREE-MONTH CONSULTATION PERIOD FOR THE DRAFT REPORT ON REVIEW OF CHILDREN AND YOUTH CENTRE SERVICES WOULD END ON SEPTEMBER 30.

THE DRAFT REPORT HAS BEEN PREPARED BY A WORKING PARTY SET UP IN MARCH LAST YEAR THAT CONDUCTED A REVIEW OF CHILDREN AND YOUTH CENTRES TO ENSURE THAT THEY MAXIMISED THEIR CONTRIBUTION TO THE OVERALL DEVELOPMENT OF YOUNG PEOPLE.

THE WORKING PARTY, APPOINTED BY THE SECRETARY FOR HEALTH AND WELFARE, COMPRISES 17 MEMBERS FROM YOUTH ORGANISATIONS, ACADEMIC INSTITUTES, SCHOOLS, SOCIAL WELFARE ADVISORY COMMITTEE AND THE GOVERNMENT.

MEMBERS OF THE PUBLIC WHO WISH TO COMMENT ON THE PROPOSALS OR SUGGEST ALTERNATIVES ARE INVITED TO WRITE TO THE SECRETARY OF THE WORKING PARTY AT SOCIAL WELFARE DEPARTMENT, C/O NINTH FLOOR, WU CHUNG HOUSE, 213 QUEEN'S ROAD EAST, WAN CHAI.

"SINCE THE REPORT WAS PUBLISHED IN JUNE, WE HAVE RECEIVED VERY FAVOURABLE RESPONSE FROM THE PUBLIC," THE SPOKESMAN SAID.

"AS WE INTEND TO OBTAIN A WIDER COVERAGE OF PUBLIC VIEWS, WE HOPE MORE PEOPLE WILL CONTRIBUTE THEIR OPINIONS BY THE END OF THIS MONTH," HE ADDED.

COPIES OF THE DRAFT REPORT ARE AVAILABLE FREE OF CHARGE AT ALL DISTRICT OFFICES OF THE DEPARTMENT.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 79.2 PER CENT OF CAPACITY OR 463.868 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 504.735 MILLION CUBIC METRES OF WATER, REPRESENTING 86.1 PER CENT OF CAPACITY.

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/16 .....

HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
* * * * *

	$ MILLION
OPENING BALANCE IN THE ACCOUNT	1,010
REVERSAL OF LAF	+990
BALANCE AFTER REVERSAL OF LAF	2,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	NIL
CLOSING BALANCE IN THE ACCOUNT	2,000

LAF RATE 2.00 BID/4.00 OFFER TWI 112.1 *+0.1* 13.9.93

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.94 PCT	14 MONTHS	2411	4.625	101.51	3.33
1 MONTH	2.87 PCT	17 MONTHS	2502	4.75	101.75	3.51
3 MONTHS	2.86 PCT	20 MONTHS	2505	3.75	100.10	3.72
6 MONTHS	2.97 PCT	23 MONTHS	2508	4.625	101.52	3.83
12 MONTHS	3.23 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 9,961MN

CLOSED 13 SEPTEMBER 1993

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