



# DAILY INFORMATION BULLETIN

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

Tuesday, April 25, 1995

<u>Contents</u>	<u>Page No.</u>
Governor's transcript .....	1
CS in "one country two systems" concept .....	5
Expert talks on the Court of Final Appeal .....	7
STI to visit Toronto and Washington DC .....	7
Warning against linking labour standards with trade .....	8
TAC endorses Lantau taxi fares increase .....	9
Provisional statistics of retail sales for February 1995 .....	10
Technical courses offer to secondary students .....	14
Young music lovers invited to join summer camp .....	15
Fifty inmates pass public examinations .....	15
Hong Kong Monetary Authority tender results .....	16
Hong Kong Monetary Authority money market operations .....	17

Governor's transcript

\* \* \* \* \*

The following is a transcript of the media session by the Governor, the Rt Hon Christopher Patten, today (Tuesday) after visiting the Wu Oi Christian Centre in Sai Kung:

Governor: This is the second drug-related visit that I've made since the drug summit a few weeks ago. And I'll be making similar visits to this over the coming months and indeed years because I do want to continue to give priority to our efforts to combat drug abuse here in Hong Kong. The first visit I made was to one of the LEAP projects, one of the efforts to improve education for young people about substance abuse and drug abuse. I deliberately want to come to this Gospel-based rehabilitation centre as soon as possible because we are undertaking an objective, comprehensive review of what works best in the field of detoxification and rehabilitation. I don't think we can afford to have any hang-ups about individual programmes of rehabilitation, I think we want to have a detailed look of what works most effectively where we can best put our resources as a community not only in financial terms but in terms of voluntary activities and professional work as well. And I must say I am very impressed by what everybody is doing here, it's a very difficult but hugely important job. I'll be looking at more Gospel-based rehabilitation centres over the coming weeks and months. I would like to, once again, say how grateful I am to all those who run this centre, who've built it from nothing and who've made it work so successfully. One other thing I should say is that tomorrow I'll be tabling the amendments to a drug trafficking legislation in order to toughen up the measures against illicit profits from drugs and laundering money made from trading in drugs. We've got to remember all the time that there are of course two sides to the campaign against drugs. One is the positive measures that we have to take, the other is the negative measures that we must take as effectively as possible and to stop people who traffic in drugs and to deal with them as toughly as possible when we catch them. So two sides of the campaign and it's a campaign that I intend to continue to pursue as vigorously as possible.

Question: How can the Government maximise the facilities here.....which is under-utilised by about half at the moment?

Governor: I said earlier that what we are attempting to do over the coming weeks is to have a comprehensive review of all the rehabilitation measures that we take and that of course include looking at where we fund and where we put our own efforts. I don't think that there is a huge resources problem in the field of dealing with drug abuse, what I mean by that, is I think that the community wants us to put in as much money as it required, that the question which we have to look at quite properly as a government is how we can most intelligently use money. At a centre like this, at the moment, there are sorts of government help, though no direct subvention. When I say there are sorts of government help, first of all, the land is provided with a nominal rent. We help the Gospel-based organisations with charitable fund raising, and if they are charging board and lodging, then those who are having to pay that can get CSSA rates which of course, comes to the Gospel-based organisations themselves. So there is in a way some indirect financial help. But what we've got to look at is whether more is required in order, as the question has said, in order to maximise the facilities which are available. I should just add that I think the majority of the gospel based organisations haven't actually asked for direct government subventions, presumably because they may be a little concerned about the strings that tend to go with subventions from government. But I want to look at all these issues and I want to get the right answers as soon as possible. I repeat that as far as I am concerned, I don't start with any preconceptions, I don't start with any assumptions of what is best. I think we need to look at what appears to work in Hong Kong's circumstances and back whatever appears to work to the maximum extent possible.

Question: Well, my question is not about drugs, that's the JLG. The Chinese team leader, Mr Chen, how do you react (to what) Mr Chen has said about the permanent resident definition?

Governor: Well, it is for Mr Chen to explain the difference between an agreement and an understanding; those are questions of semantics. I don't think they are very helpful. What I know is that people in Hong Kong want us to clear up the questions of right of abode for after 1997 because one of the things that people are inevitably concerned about is how they can remain residents, how others who have left Hong Kong in the past can become permanent residents. They want, I think, to be confident about the future and about right of abode in the future. So, I very much hope that the discussions which have been taking place under the umbrella of the JLG will reach a satisfactory conclusion. And I don't know whether I disagree with Mr Chen Zuo'er in saying that. For me a satisfactory conclusion is one that allows people in Hong Kong to rest easy about the question of right of abode in the future.

Question: Mr Chen said that this problem won't be settled before 1997. Do you think that it will resolved?

Governor: I think that if people are continuing to be anxious until July 1, 1997, it would be very bad for Hong Kong, and very bad for confidence in the future. I am sure that Mr Chen's words didn't mean to say that reassurance shouldn't be given before July 1, 1997. I think that he was perhaps camped in the no man's land between talking about agreements and talking about understandings. I repeat what we want to have is the maximum reassurance for people in Hong Kong. That's what we in the Hong Kong Government are striving to achieve so that people aren't worried about whether they can be residents after 1997 and people aren't worried about how they or their families will acquire and hold on to the right of abode. I don't think that Mr Chen Zuo'er would want to increase anxieties on those points. I am sure that on reflections, he probably slightly rephrase what he said.

Question: The Chinese and British sides are going to meet shortly about the discussion of setting up the Court of Final Appeal, what are your expectation of that?

Governor: I very much hope that since we're unclear at the moment what it is that's holding things up on the Chinese side, I very much hope that at the meeting of experts this week we'll manage to clear up any doubts there may be and answer any remaining questions which Chinese officials have. It's now almost a year since we gave the Chinese side the Bill which faithfully implements the agreement reached in 1991. I think you would have noticed from the public remarks that have been made that no one at all has suggested that there are some specific ways in which the draft Bill doesn't implement the agreement. If there are ways, I hope that the Chinese side will say what they are and then we'll be able to deal with them. So if there aren't any respects in which the Bill doesn't implement the agreement, what's the problem? It's for Chinese officials to tell us.

They know that businessmen after businessmen, say to Chinese officials in China and out of China that one of the issues which is crucial to Hong Kong's confidence is establishing the Court of Final Appeal and preventing any sort of legal vacuum in 1997. They know that they get that message not only from the local businessmen but from businessmen from other communities. They know they also get that message from international statesmen like Sir Leon Brittan who was speaking about it in Peking the other day. So it's not just the Governor of Hong Kong or the Chief Secretary of the Government of Hong Kong who is making the point. It's being made by almost everybody who speaks to Chinese officials. I don't think there is any reason why we should have an argument or row about this. I think that it's in the interest of Hong Kong and in the interest of the prosperity of Hong Kong that we deal with it as rapidly as possibly.

Question: But how confident are you that the Bill can be tabled in LegCo next month?

Governor: If you can tell me what it is that is encouraging Chinese officials to drag their feet, I'll be able to answer your question. But it's very difficult to answer the question since I don't think anybody knows what the problem is .

Question: Do you mean that you won't take action before both sides reach agreement?

Governor: That's not what I said. What I said was that I very much hope that we'll be able to proceed on the agreed basis to implement the legislation. If we can't get agreement, our responsibility is absolutely clear.

Question: Just a follow-up question on the permanent residency. Well, what do you think if both sides - Britain and China - cannot reach an agreement on that issue?

Governor: I really think that you'll have to be quite careful when you talk about both sides. The problem isn't on the Hong Kong Government's side. The problem isn't on the British side. If there isn't an understanding, it won't be from want of trying on our part. That's why the Director of Immigration is in Peking this week and that's why he agreed to talk informally to the members of the PWC. We recognise because we are concerned about the interest of the people of Hong Kong. We want to put their minds at rest. We are concerned to get an understanding and agreement on these issues. It matters to Hong Kong's confidence. I would have thought that that was a shared interest for China, Hong Kong and Britain. One more question.

Question: There are many Western countries having surging addiction problems. Hong Kong's addict population has been relatively stable for 15 years except the younger than 21s. Do you believe Hong Kong has learned how to contain such a problem?

Governor: I think it would be dangerously complacent of us to say that. It is perfectly true that the statistics on drug abuse in Hong Kong are much lower than in many other communities and certainly much lower than in communities of comparable economic and social development. But I have been worried, others have been worried, including the Commissioner of Police, at the alarming increase in statistics in the last few years. And as you say quite rightly at the way that increase seems to have concentrated on young people, on the under 21s. That's why we've decided to launch a much bigger initiative to beat drugs. We are trying to deal with every aspect of the problem from preventive measures, from better education, to tougher policing and penalties at the other end, within the middle the difficult and back breaking work of rehabilitation for those who unfortunately have been abusers, who have been damaging their health and their lives.

I hope that we'll be able to develop even more successful, even more comprehensively constructive programmes for dealing with this problem. And maybe as a result of that we'll have things to teach other people. But I would hate to start bragging about our successes in Hong Kong and then find in a couple of years' time that we were getting as bad a problem, as difficult a problem, as it has enblighted so many other places.

What I think is clear is there isn't a simple answer and it interests us that some of the characteristics of communities which have suffered severely from drug abuse among young people, some of the problems that they face, socially and economically, don't actually face us in Hong Kong. For example, I was saying earlier we don't have high levels of unemployment in Hong Kong, we certainly don't have high levels of youth unemployment and yet we have been seeing against the background of unparalleled prosperity, we've been seeing some of the same sort of consequences of social alienation, which have increased drug abusers elsewhere. So we've got to learn, even as we try to put better programmes in place. And one reason why I am here today is to try to learn, and to learn how these Gospel-based organisations are working and to see what we can discover from their activities. Thank you very much indeed.

End/Tuesday, April 25, 1995

#### CS in "one country two systems" concept

\* \* \* \* \*

The Chief Secretary, Mrs Anson Chan, today (Tuesday) called on China, Britain and Hong Kong to work together to realise Deng Xiaoping's visionary concept of "one country two systems".

Speaking at the Royal Institute for International Affairs luncheon in Brussels, Mrs Chan said she believed Hong Kong's future was bright, but she was under no illusion that the remaining 800 days of transition to Chinese sovereignty would be plain sailing.

"We will have to continue to do our best to put in place the legal and administrative framework that will ensure the future SAR Government can start off life with the high degree of autonomy that is promised in the Joint Declaration," she said.

Mrs Chan said 1997 was a challenge, but it was also an opportunity to a much larger relationship that embraced a rapidly modernising China.

"I'm sure that hard-nosed businessmen like yourselves will not fail to make the most of these opportunities," she added.

During her speech to 140 business and political leaders, the Chief Secretary touched on some of the problems Hong Kong was encountering in dealing with China, including the Court of Final Appeal, the airport financial support agreements, travel documents and the adaptation of laws. Issues, she added, that needed to be resolved "sooner rather than later" as time was fast running out.

However, Mrs Chan made it clear that despite these problems there was regular and very good co-operation with the Chinese on a day-to-day basis. She instanced the recent establishment of the infrastructure co-ordinating committee which considers major projects straddling the border between Hong Kong and China; the co-operation between the Royal Hong Kong Police Force on cross-border crime; and the big increase in the number of official delegations visiting China or Hong Kong last year.

"This co-operation and contact will intensify in the months ahead, paving the way for what we're all hoping for - a smooth transition."

She said the international community, including the European Union, had a major stake in seeing Hong Kong continue to develop and prosper, not simply from an investment point of view, but for maintaining a stable East Asian region.

The Chief Secretary also spoke of the opportunities for European businesses in the East Asian region as living standards in the emerging markets rose. This would present tremendous opportunities for the best that Europe had to offer across the board from brand-name consumer goods to telecommunications and construction.

"Above all, Hong Kong is the hub of Asia. With our business-friendly environment, first class communications systems and well-developed infrastructure, we are the natural base for any company wanting to be a part of the dynamic Asian region," Mrs Chan said.

Earlier today, the Chief Secretary called on the Belgian Prime Minister, Mr Jean-Luc Dehaene; held discussions with the UK Permanent Representative to the European Commission, Sir John Kerr; and briefed members of the European Parliament-Hong Kong Friendship Group on the latest developments in Hong Kong and how it will continue to remain a very attractive place in which to do business in the lead up to 1997 and well into the next century.

End/Tuesday, April 25, 1995

Expert talks on the Court of Final Appeal

\* \* \* \* \*

The sixth round of talks between experts of the British and Chinese sides of the Joint Liaison Group on matters relating to the Court of Final Appeal will be held in Hong Kong on April 27 and 28. The British team will be led by British Representative, Mr Alan Paul. The Chinese team will be led by Chinese Representative, Mr Chen Zuo'er. They will be assisted by experts from the two sides.

End/Wednesday, April 25, 1995

STI to visit Toronto and Washington DC

\* \* \* \* \*

The Secretary for Trade and Industry, Mr T H Chau, will leave Hong Kong tomorrow (Wednesday) to visit Toronto and Washington DC.

In Toronto, he will meet the Canadian International Trade Minister, Mr Roy MacLaren, to exchange views on subjects of mutual interest, such as Asia-Pacific Economic Co-operation (APEC) and the World Trade Organization (WTO).

In Washington DC, Mr Chau will meet, among others, the US Trade Representative, Ambassador Mickey Kantor, and the Assistant to the President for Economic Policy, Ms Laura D'Andrea Tyson, to discuss subjects such as APEC, the WTO and China's Most Favoured Nation (MFN) status in the US.

He will also call on some Members of the US Congress, including the Chairman of the Ways and Means Committee of the House of Representatives, Congressman Bill Archer.

Mr Chau will be accompanied on the visit by the Assistant Director-General of Trade, Mrs Rebecca Lai.

He will be back in Hong Kong on May 4.

End/Tuesday, April 25, 1995

Warning against linking labour standards with trade

\* \* \* \* \*

Deputy Director-General of Trade, Mr Thomas Yiu, today (Tuesday) warned against harmonising labour standards among trading economies through trade measures and other artificial means.

He pointed out that it was precisely because of the differences in factors of production that trade among economies was meaningful and that trade was mutually beneficial.

"Any artificial attempt to equalise such factors including labour will only be counter-productive and disrupt international trade," he cautioned.

Mr Yiu was speaking as head of a Hong Kong delegation at the 51st plenary session of the United Nations' Economic and Social Commission for Asia and the Pacific (ESCAP) being held from April 24 to May 1 in Bangkok.

He noted that in the past few years some people had been advocating the promotion of social progress by the harmonisation of a set of labour standards. They believed the world trade arena should be a level playing field, and differences in labour conditions among trading nations give unfair advantage to some when they trade with others.

Mr Yiu pointed out unequivocally that these beliefs were based on fallacious conceptions.

"To start with, it cannot be more wrong for us to go after a mechanical interpretation of a level playing field," he said.

"The very reason why there is international trade is because we are in a playing field in which the trading economies are not all level in all aspects. In other words, there is comparative advantage."

Mr Yiu said the playing field of international trade need not be flat, but it should be fair in the sense that, like all playing fields, it should be governed by rules.

"The present playing field of trade is built essentially on the basis of the General Agreement on Tariffs and Trade and currently the World Trade Organisation," he said.

"These institutions rightly refrain from the start from trying to flatten out the playing field. They do what they should do, that is to enshrine common trade rules and codes of conduct, under which international trade is fairly and orderly conducted.

"Thus, while there are rules on tariffs and non- tariff barriers, on export subsidies, on anti-competitive behaviour by firms engaged in international trade and so on, they have never attempted to dictate how members should run their domestic economies by imposing arbitrary social standards.

"Changing the role of the institutions to that of a social policeman will only undermine their legitimacy, and jeopardise the fair and free trading system which has been established after years of hard work, and which has served us well for years.

"We must not let attempts to create a link between trade and arbitrary social standards open up new opportunities for protectionism."

Speaking to the plenary session's main theme "Strengthening regional co-operation in human resources development, with special reference to the social implications of sustainable economic growth in Asia and the Pacific", Mr Yiu also outlined in his speech Hong Kong's experience in human resources development, particularly in education and labour.

End/Tuesday, April 25, 1995

TAC endorses Lantau taxi fares increase

\* \* \* \* \*

The Transport Advisory Committee (TAC) today (Tuesday) endorsed an 11.1 per cent fare increase for Lantau taxis from July 1995.

The existing fares and recommended fares are as follows:

	<u>Existing fares</u>	<u>Recommended fares</u>
Flagfall for first 2 km	\$9.0	\$10.0
Fare for every subsequent 0.2 km	\$0.9	\$ 1.0
Waiting time charge for every 1 minute	\$0.9	\$ 1.0

Telephone booking surcharge	\$5.0	\$ 5.0 (no change)
Surcharge for every article of baggage, animal or bird	\$4.0	\$ 4.0 (no change)

In making the recommendation, members noted that the endorsed fare rise was lower than the 33.3 per cent applied for by the Lantau Taxi Association. Lantau taxi fares were last increased by 12.5 per cent in February last year.

Members felt that the recommended fare rise was necessary to ensure the financial viability of taxi operations, taking into account the forecast increase of 15.3 per cent in operating costs and changes in ridership between the last fare increase and July this year.

An 11.1 per cent fare increase would be slightly below the inflation rate of 12.4 per cent forecast for the same period.

Members also noted that the fare increase would help maintain an acceptable level of taxi service on Lantau and a reasonable fare differential between Lantau taxis and New Lantau Bus services.

End/Tuesday, April 25, 1995

#### Provisional statistics of retail sales for February 1995

\* \* \* \* \*

The value of total retail sales in February 1995, estimated at \$15.3 billion, increased by 1% when compared with February 1994, according to provisional figures released today (Tuesday) by the Census and Statistics Department.

After discounting the effect of price changes over the period, total retail sales decreased by 5% in volume.

It should however be noted that retail sales in January and February are usually affected by the timing of the Chinese New Year. As the Chinese New Year was in January this year but in February last year, it is more appropriate to compare the retail sales figures for January and February taken together.

Taking the first two months of 1995 together, total retail sales rose by 8% in value and 1% in volume over the same period last year.

"These figures suggest that the growth in retail sales in the first two months of this year has moderated further from the latter part of last year. Nevertheless, the year-on-year growth rate is affected by a high base of comparison in the first two months of 1994, with the growth rate at that time reaching 12%," a Government spokesman said.

The moderate increase in total retail sales in the first two months of 1995 was partly attributable to a decline in the sales of motor vehicles, by 3% in value and 13% in volume.

Sales of food, alcoholic drinks and tobacco also fell by 5% in volume, although there was an increase of 3% in value.

Nevertheless, sales of a number of commodity items continued to show increases of various magnitudes, and in some cases, a notable increase was recorded.

Sales of jewellery, watches and clocks and valuable gifts went up by 14% both in value and in volume. Sales of clothing and footwear rose by 14% in value and 3% in volume.

Sales of fuels increased by 10% in value and 2% in volume. Those of consumer durable goods (other than motor vehicles) recorded an increase of 6% in value and 2% in volume.

The volume of retail sales is derived from the value of retail sales after adjusting for price changes. The relevant components of the Consumer Price Index are used as deflators.

Table 1 presents the revised total retail sales figure for January 1995 and the provisional figure for February 1995.

Table 2 shows the value and volume indices of retail sales in January and February 1995 for all retail outlets and by type of retail outlet, with average retail sales from October 1989 to September 1990 taken as 100.

Comparisons of the February 1995 results with those for January 1995 and those for February 1994, as well as comparisons of retail sales in the period from January to February of 1995 with the same period in 1994 are also given.

The report containing the analysis of the February 1995 results is now on sale at \$4 per copy at the Government Publications Centre, Queensway Government Offices, Low Block, ground floor, 66 Queensway; and the Publications Section of the Census and Statistics Department, 19th floor, Wanchai Tower, Wan Chai.

Enquiries about the survey results may be directed to the Wholesale and Retail Trade Statistics Section of the Census and Statistics Department on tel 2802 1258.

-----

TABLE 1 : TOTAL RETAIL SALES

Total Retail Sales for February 1995 (Provisional Figure) = HK\$15,322.7 million  
for January 1995 (Revised Figure) = HK\$20,664.7 million

TABLE 2 : VALUE AND VOLUME INDICES OF RETAIL SALES FOR JANUARY 1995 AND FEBRUARY 1995

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

Type of Outlet	Type of index	Index number		February 1995 compared with January 1995		February 1995 compared with February 1994		Jan. - Feb. 1995 compared with Jan. - Feb. 1994	
		January 1995 (Revised figures)	February 1995 (Provisional figures)	(Points)	(%)	(Points)	(%)	(Points)	(%)
<b>(A) FOR ALL RETAIL OUTLETS</b>									
	Value	220.0	163.2	-56.9	-25.9	+0.9	+0.6	+14.0	+7.9
	Volume	169.4	125.8	-43.6	-25.7	-6.9	-5.2	+2.0	+1.4
<b>(B) BY TYPE OF RETAIL OUTLET</b>									
Food, alcoholic drinks and tobacco (other than supermarkets)	Value	150.5	122.5	-28.0	-18.6	-4.7	-3.7	+3.4	+2.6
	Volume	108.2	88.2	-20.0	-18.5	-7.3	-7.6	-5.3	-5.1
Supermarkets $\phi$	Value	197.2	134.0	-63.2	-32.1	-22.5	-14.4	+5.9	+3.7
	Volume	137.4	91.4	-46.0	-33.5	-25.3	-21.7	-5.3	-4.4
Fuels	Value	145.8	119.2	-26.7	-18.3	+9.5	+8.6	+11.9	+9.8
	Volume	100.4	81.0	-19.4	-19.3	#	#	+1.6	+1.8
Clothing, footwear and allied products	Value	385.1	195.6	-189.5	-49.2	-12.3	-5.9	+36.5	+14.4
	Volume	266.3	136.0	-130.3	-48.9	-26.4	-16.3	+5.1	+2.6
Consumer durable goods	Value	191.5	189.7	-1.9	-1.0	+7.8	+4.3	+2.9	+1.6
	Volume	156.0	148.3	-7.7	-4.9	-5.0	-3.3	-7.0	-4.4
- Motor vehicles and parts	Value	175.1	225.3	+50.1	+28.6	+20.0	+9.8	-6.9	-3.3
	Volume	119.1	151.5	+32.4	+27.2	-1.7	-1.1	-20.3	-13.0
- Consumer durable goods other than motor vehicles and parts	Value	203.4	163.9	-39.5	-19.4	-1.0	-0.6	+10.0	+5.8
	Volume	182.6	145.9	-36.7	-20.1	-7.5	-4.9	+2.6	+1.6
Department stores	Value	219.4	142.7	-76.7	-35.0	-12.2	-7.9	+9.1	+5.3
	Volume	158.9	103.4	-55.5	-34.9	-20.2	-16.3	-5.2	-3.8
Jewellery, watches and clocks, and valuable gifts	Value	222.4	174.2	-48.2	-21.7	+17.5	+11.1	+23.7	+13.6
	Volume	212.0	166.2	-45.8	-21.6	+16.1	+10.7	+22.7	+13.6
Other consumer goods not elsewhere classified	Value	231.2	186.6	-44.6	-19.3	+19.2	+11.5	+22.4	+12.0
	Volume	179.2	144.1	-35.1	-19.6	+7.9	+5.8	+9.6	+6.3

NOTE :  $\phi$  Not including supermarkets operating in department stores.  
# denotes a figure within  $\pm 0.05$

### Technical courses offer to secondary students

\* \* \* \* \*

Government secondary technical schools offer a wide range of subjects in arts, science, technical and commercial studies for prospective secondary students.

A spokesman for the Education Department said today (Tuesday): "In addition to general core subjects provided by ordinary secondary grammar schools, Government secondary technical schools also offer technical and commercial subjects for students according to their interest and aptitudes.

"These subjects include electronics and electricity, technical drawings, design and technology, travel and tourism, typewriting and ceramics."

In addition to secondary studies, all Government secondary technical schools also offer sixth form classes for students wishing to pursue tertiary study.

At present there are nine such schools - three on Hong Kong Island, four in Kowloon and two in the New Territories.

Choices to enrol in secondary 1 places in these schools are included in the Secondary School Places Allocation (SSPA) system.

Parents of primary 6 students may consider choosing S1 places in Government secondary technical schools for their children when filling the SSPA form next month.

- - - - -

Attention News Editors:

The Education Department has organised a press visit to Tang Shiu Kin Victoria School on Thursday (April 27).

The press will be taken to watch classes conducting arts, science, technical and commercial subjects; exhibition panels displaying special features of Government secondary technical schools; and briefing by principals and teachers from the nine Government secondary technical Schools.

Media representatives wishing to cover the event are requested to assemble at the main entrance of the Tang Shiu Kin Victoria School, 5 Oi Kwan Road, Wan Chai, at 2 pm.

End/Tuesday, April 25, 1995

### Young music lovers invited to join summer camp

\* \* \* \* \*

A summer music camp, which will provide young music lovers an opportunity to receive intensive music training in a delightful atmosphere, is being organised by the Music Office of the Recreation and Culture Branch.

The 1995 Hong Kong Youth Music Camp, sponsored by the Royal Hong Kong Jockey Club, is to take place at the Sai Kung Outdoor Recreation Centre from July 15 to 25.

A spokesman for the Music Office said the aim of the camp was to enable participants, both local and overseas, to foster cultural exchange through music.

"Participants will be able to join master classes, workshops and seminars conducted by renowned musicians. They may also enjoy recreational activities such as karaoke, video shows, swimming, badminton and billiard in their free time," the spokesman said.

Applicants must be aged under 23 on July 15 this year. They should play at least one Chinese or western orchestral instrument and orchestral experience will be an advantage.

Fees will be \$255 per head for three days, \$415 for five days and \$590 for seven days. All fees include tuition, three meals a day and lodging.

Application forms are now available at all music centres of the Music Office and deadline for applications is Friday (April 28). Enquiries can be made on 2582 5314.

End/Tuesday, April 25, 1995

### Fifty inmates pass public examinations

\* \* \* \* \*

Fifty male inmates from the Shek Pik Prison today (Tuesday) received certificates for passing public examinations.

The inmates took part in the Hong Kong Certificate of Education Examination, the London Chambers of Commerce and Industry examinations (LCCI), Pitman examinations, the General Certificate of Education examinations and Fat Kwong Shan World Buddhist Study.

They obtained a total of 13 distinctions in Pitman and LCCI examinations. Meanwhile, 13 inmates obtained full marks in Buddhist study.

Officiating at the certificate-presentation ceremony, a Eastern district board member Mr Desmond Lee praised the inmates for their diligence in study. He was particularly impressed by the inmates' initiative in pursuing academic studies although they were in prison.

At present, opportunities for academic pursuits are offered to adult offenders on a voluntary basis. These are provided in the form of remedial classes, correspondence course and self-study courses.

End/Tuesday, April 25, 1995

Hong Kong Monetary Authority tender results

\* \* \* \* \*

Tender date	25 Apr 95	25 Apr 95
Paper on offer	EF bills	EF bills
Issue number	Q517	H563
Amount applied	HK\$6,960 MN	HK\$4,750 MN
Amount allotted	HK\$1,500 MN	HK\$800 MN
Average yield accepted	5.43 PCT	5.65 PCT
Highest yield accepted	5.44 PCT	5.66 PCT
Pro rata ratio	About 73 PCT	About 52 PCT
Average tender yield	5.46 PCT	5.70 PCT

Hong Kong Monetary Authority

Tenders to be held in the week beginning May 1, 1995

Tender date	2 May 95
Paper on offer	EF bills
Issue number	Q518
Issue date	3 May 95
Maturity date	2 Aug 95
Tenor	91 days
Amount on offer	HK\$1,500+300 MN

End/Tuesday, April 25, 1995

Hong Kong Monetary Authority money market operations

\* \* \* \* \*

	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	1,799	0930	+905
Closing balance in the account	2,299	1000	+905
Change attributable to :		1100	+897
Money market activity	+665	1200	+897
LAF today	-165	1500	+665
		1600	+665

LAF rate 4.25% bid/6.25% offer TWI 118.4 \*+0.2\* 25.4.95

Hong Kong Monetary Authority

EF bills		EF notes/Hong Kong Government bonds				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.19	19 months	2611	6.90	101.01	6.30
1 month	5.21	22 months	2702	7.50	101.96	6.44
3 months	5.41	30 months	3710	7.25	101.29	6.79
6 months	5.62	36 months	3804	6.90	100.00	7.02
12 months	5.97	59 months	5003	7.75	101.41	7.54

Total turnover of bills and bonds - \$ 22,452 million

Closed April 25, 1995

End/Tuesday, April 25, 1995