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AIRPORT CONSULTATIVE COMMITTEE FORMS SUB-COMMITTEES

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THE CONSULTATIVE COMMITTEE ON THE NEW AIRPORT AND RELATED PROJECTS DECIDED AT ITS THIRD MEETING TODAY (MONDAY) TO FORM THREE SUB-COMMITTEES IN ORDER TO FACILITATE ITS WORK.

THE SUB-COMMITTEES ARE: AIRPORT AND RELATED PROJECTS; TRAFFIC AND TRANSPORT; AND PLANNING, ENVIRONMENT AND PEOPLE'S LIVELIHOOD ETC.

EACH SUB-COMMITTEE WILL SELECT ITS OWN CONVENOR AND DEPUTY CONVENOR WHO WILL BE RESPONSIBLE FOR CALLING THE MEETINGS AND REPORTING BACK TO THE CONSULTATIVE COMMITTEE.

THE FIRST TERM OF THE CONVENORS AND DEPUTY CONVENORS WILL EXPIRE AT THE END OF THIS YEAR.

THE COMMITTEE ALSO DECIDED THAT MEETINGS OF THESE SUB-COMMITTEES WILL BE CLOSED BUT THAT THEIR DELIBERATIONS WOULD BE REPORTED BACK TO THE MAIN COMMITTEE MEETING WHICH WILL BE OPEN TO THE PUBLIC.

IN OTHER BUSINESS, COMMITTEE MEMBERS WERE BRIEFED BY THE DEPUTY SECRETARY FOR TRANSPORT, MR JOHN TELFORD, ON DEVELOPMENTS CONCERNING THE WESTERN HARBOUR CROSSING PROJECT.

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RETRAINING FUND BOARD STARTS WORK

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THE PROVISIONAL RETRAINING FUND BOARD, WHICH AIMS TO ADVISE THE GOVERNMENT ON TRAINING AND RETRAINING PROGRAMMES FOR LOCAL WORKERS TO ADJUST TO CHANGES IN THE EMPLOYMENT MARKET, MET FOR THE FIRST TIME TODAY (MONDAY).

SET UP EARLY THIS MONTH, THE BOARD IS MADE UP OF FOUR EMPLOYERS' AND FOUR EMPLOYEES' REPRESENTATIVES, AS WELL AS REPRESENTATIVES OF THREE STATUTORY TRAINING AUTHORITIES AND THE COMMISSIONER FOR LABOUR.

THE SECRETARY FOR EDUCATION AND MANPOWER, MR JOHN CHAN, CHAIRS THE BOARD WHILE DR SAMUEL WONG PING-WAI IS VICE-CHAIRMAN.

WELCOMING MEMBERS TO THE MEETING, MR CHAN SAID HE WAS PLEASED THAT THE PROVISIONAL BOARD COULD BE ESTABLISHED WITHIN A SHORT PERIOD OF TIME TO PROVIDE INPUT TO THE SETTING UP OF TRAINING AND RETRAINING SERVICES TO LOCAL WORKERS.

"AS YOU ALL KNOW THE RESTRUCTURING OF THE ECONOMY HAS BEEN GOING ON FOR SOME TIME AND IT IS DESIRABLE THAT RETRAINING CAN BEGIN AS EARLY AS POSSIBLE," MR CHAN SAID.

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"I HOPE WITH YOUR KNOWLEDGE AND EXPERTISE AND THE SINCERE CO-OPERATION OF EMPLOYERS, EMPLOYEES, TRAINING AUTHORITIES AND THE GOVERNMENT, THE BOARD CAN PROVIDE BETTER FOCUS AND GREATER IMPETUS FOR THE ESTABLISHMENT OF TRAINING AND RETRAINING PROGRAMMES WHICH REALLY BENEFIT BOTH THE LOCAL WORKERS AND OUR CHANGING ECONOMY."

THE BOARD IS ALSO TASKED TO IDENTIFY OCCUPATIONS WHICH HAVE HIGH VACANCY RATES, LIAISE WITH VARIOUS TRAINING AUTHORITIES ON THE DESIGN AND DELIVERY OF TRAINING AND RETRAINING PROGRAMMES, RECOMMEND CRITERIA FOR AND LEVELS OF TRAINING ALLOWANCE PAYABLE TO TRAINEES, AND OVERSEE THE MANAGEMENT AND USE OF THE RETRAINING FUND.

AT TODAY'S MEETING, MEMBERS DISCUSSED BROADLY THE GENERAL PROCEDURES AND PROPOSED TASKS OF THE BOARD, METHODS OF RETRAINING AND NEED FOR ADVANCED FUNDING.

THEY ALSO NOTED AN INFORMATION PAPER ON AN ANALYSIS OF JOB-SEEKERS REGISTERED WITH AND VACANCIES RECEIVED BY THE LABOUR DEPARTMENT.

THE MEMBERS OF THE BOARD ARE:

CHAIRMAN:
MR JOHN CHAN

VICE-CHAIRMAN:
DR SAMUEL WONG PING-WAI

EMPLOYERS' REPRESENTATIVES:
MR R.A. ZALA
MR HENRY TANG YING-YEN
DR LUI MING-WAH
MR HO SAI-CHU

EMPLOYEES' REPRESENTATIVES:
MR LEUNG FU-WAH
MS LI FUNG-YING
MR LEUNG TSZ-LEUNG
MR CHEUNG LUN

REPRESENTATIVES OF STATUTORY TRAINING AUTHORITIES:
MR HORACE KNIGHT OF VOCATIONAL TRAINING COUNCIL
MR TONG YAT-CHU OF CONSTRUCTION INDUSTRY TRAINING AUTHORITY
MR HERBERT CHENG OF CLOTHING INDUSTRY TRAINING AUTHORITY

THE COMMISSIONER FOR LABOUR OR HIS REPRESENTATIVES.

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HK: IDEAL PLACE TO BENEFIT FROM ASIA-PACIFIC GROWTH

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HONG KONG IS AN IDEAL LOCATION FOR BUSINESSMEN WHO WANT TO BENEFIT FROM THE ECONOMIC DEVELOPMENT OF THE ASIA-PACIFIC REGION, THE DIRECTOR-GENERAL OF INDUSTRY, MR T.H. BARMA, SAID TODAY (MONDAY).

SPEAKING AT THE OPENING OF THE 1992 CHEMICAL WEEK ASIA-PACIFIC CONFERENCE, MR BARMA SAID THERE WERE A NUMBER OF REASONS.

THEY INCLUDED HONG KONG'S MARKET ECONOMY, FAVOURABLE BUSINESS ENVIRONMENT, EXCELLENT FINANCIAL INSTITUTIONS, FINE INFRASTRUCTURE, RESPECT FOR RULE OF THE LAW, PRUDENT FISCAL POLICIES, INTELLIGENT AND HARDWORKING LABOUR FORCE, AND STRATEGIC LOCATION IN THE REGION, ESPECIALLY ITS PROXIMITY WITH CHINA.

"WE BELIEVE THAT AS ONE OF THE LEADING ECONOMIES IN THIS REGION HONG KONG HAS MUCH TO CONTRIBUTE TO, AND TO SHARE FROM, THE ECONOMIC GROWTH OF THE REGION," HE SAID.

MR BARMA SAID THE ASIA-PACIFIC REGION WAS ONE OF THE FASTEST GROWING ECONOMIC AREAS IN THE WORLD.

"FOR ECONOMIES ELSEWHERE IN THE WORLD TO CONTINUE TO BENEFIT FROM THIS DYNAMIC REGION, IT IS IMPORTANT TO SEEK TO MAXIMISE THE INDUSTRIAL GROWTH AND INVESTMENT IN IT BY IDENTIFYING OPPORTUNITIES IN IT, DEVELOPING EFFECTIVE STRATEGIES TO REALISE FULLY ITS MARKET POTENTIAL, AND ENSURING THAT THE CHALLENGES THAT LIE AHEAD IN THE PROCESS OF IMPLEMENTING SUCH STRATEGIES CAN BE MET." HE SAID.

SO, HE SAID, IT WAS IMPORTANT FOR CORPORATE DECISION-MAKERS, SENIOR EXECUTIVES, STRATEGY PLANNERS, ACADEMICS AND GOVERNMENT OFFICIALS OPERATING OR INTERESTED IN THE ASIA-PACIFIC TO COME TOGETHER PERIODICALLY TO IDENTIFY AND TACKLE ISSUES OF COMMON INTEREST.

MORE THAN 200 TOP EXECUTIVES OF THE LEADING CHEMICAL COMPANIES FROM AROUND THE WORLD ARE TO ATTEND THE CONFERENCE WHICH WILL LAST UNTIL WEDNESDAY (FEBRUARY 19).

AFTER THE OPENING, THE CHIEF EXECUTIVE OFFICER OF BP CHEMICALS, MR BRYAN SANDERSON, GAVE A KEYNOTE SPEECH ON "OPPORTUNITIES AND CHALLENGES IN THE ASIA-PACIFIC MARKET".

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LATEST UNEMPLOYMENT AND UNDEREMPLOYMENT STATISTICS RELEASED

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THE SEASONALLY ADJUSTED UNEMPLOYMENT RATE FOR OCTOBER - DECEMBER LAST YEAR WAS 1.8%, AND THE UNDEREMPLOYMENT RATE WAS 1.6%, ACCORDING TO THE LATEST LABOUR FORCE STATISTICS RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THE PROVISIONAL SEASONALLY ADJUSTED UNEMPLOYMENT RATE FOR THE PERIOD NOVEMBER 1991 - JANUARY 1992 WAS 1.9%, WHILE THE PROVISIONAL UNDEREMPLOYMENT RATE WAS 1.8%.

ALTHOUGH THE SEASONALLY ADJUSTED UNEMPLOYMENT RATE FOR OCTOBER - DECEMBER 1991, AT 1.8%, WAS STILL HIGHER THAN A YEAR EARLIER, IT HAS DRIFTED LOWER SINCE THE THIRD QUARTER, SUGGESTING THAT THE LABOUR MARKET HAS TIGHTENED UP SOMEWHAT DURING THE SECOND HALF OF LAST YEAR.

THE SEASONALLY ADJUSTED NUMBER OF UNEMPLOYED PERSONS IN OCTOBER - DECEMBER 1991 WAS ESTIMATED AT 51,900, COMPARED WITH 57,700 IN THE THREE MONTHS ENDING SEPTEMBER 1991 AND 37,700 IN OCTOBER - DECEMBER 1990.

THE UNDEREMPLOYMENT RATE FOR OCTOBER - DECEMBER 1991 WAS 1.6%. ALTHOUGH IT WAS HIGHER THAN A YEAR EARLIER, IT REMAINED RELATIVELY STABLE IN THE THIRD AND FOURTH QUARTERS LAST YEAR.

THE ESTIMATED NUMBER OF UNDEREMPLOYED PERSONS IN OCTOBER - DECEMBER 1991 WAS 45,100, COMPARED WITH 43,200 IN THE THREE MONTHS ENDING SEPTEMBER 1991 AND 21,400 IN OCTOBER - DECEMBER 1990.

CONSISTENT WITH THE CURRENT RECOMMENDATIONS OF THE INTERNATIONAL LABOUR ORGANISATION (ILO), PERSONS WHO WORKED LESS THAN 35 HOURS A WEEK DUE TO ECONOMIC REASONS (SUCH AS SLACK WORK, MATERIAL SHORTAGE, MECHANICAL BREAKDOWN AND INABILITY TO FIND FULL-TIME WORK) WERE REGARDED AS UNDEREMPLOYED ONLY IF THEY WERE EITHER SEEKING OR AVAILABLE FOR MORE WORK.

AS THE PROPORTION OF FIRST-TIME JOB-SEEKERS (E.G. PEOPLE WHO HAVE JUST LEFT SCHOOL) VARIES FROM MONTH TO MONTH, UNEMPLOYMENT RATES THAT HAD BEEN SEASONALLY ADJUSTED TO TAKE ACCOUNT OF THE VARIATIONS IN THE NUMBER OF FIRST-TIME JOB-SEEKERS SHOULD BE USED IN MAKING COMPARISONS OVER TIME.

THE UNEMPLOYMENT AND UNDEREMPLOYMENT STATISTICS WERE OBTAINED FROM A CONTINUOUS GENERAL HOUSEHOLD SURVEY CONDUCTED BY THE CENSUS AND STATISTICS DEPARTMENT.

THE SURVEY FOR OCTOBER - DECEMBER 1991 COVERED A QUARTERLY SAMPLE OF SOME 11,800 HOUSEHOLDS OR 41,000 PERSONS, SELECTED SCIENTIFICALLY TO REPRESENT THE LAND-BASED CIVILIAN NON-INSTITUTIONAL POPULATION IN HONG KONG.

PERSONAL AND LABOUR FORCE DATA WERE OBTAINED IN THE SURVEY BY INTERVIEWING EACH INDIVIDUAL MEMBER AGED 15 AND ABOVE IN THE HOUSEHOLDS SAMPLED.

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IN THE SURVEY, THE DEFINITIONS USED IN MEASURING UNEMPLOYMENT AND UNDEREMPLOYMENT FOLLOW CLOSELY THOSE RECOMMENDED BY THE ILO.

DETAILED ANALYSIS OF LABOUR FORCE CHARACTERISTICS IS GIVEN IN THE REPORT ON THE GENERAL HOUSEHOLD SURVEY WHICH IS PUBLISHED FOUR TIMES A YEAR. THE NEXT REPORT COVERING THE QUARTER ENDING DECEMBER 1991 WILL BE AVAILABLE AT THE GOVERNMENT PUBLICATIONS SALES CENTRE AROUND MARCH 20, 1992 AT $13.50 PER COPY.

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DESIGN WORK STARTS ON ROUTE 3 AU TAU SECTION

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THE HIGHWAYS DEPARTMENT HAS AWARDED A $9.9 MILLION CONSULTANCY CONTRACT TODAY (MONDAY) FOR THE PRELIMINARY DESIGN OF THE COUNTRY PARK SECTOR (CPS) OF ROUTE 3 FROM AU TAU TO TING KAU.

THE CONSULTANCY WORK COMPRISES THE PROVISION OF THE ESSENTIAL COST AND TECHNICAL DATA AS INPUT TO A FULL FINANCIAL STUDY FOR PRIVATISATION OF THE PROJECT TO BE CONDUCTED IN JUNE THIS YEAR.

A DESIGN MEMORANDUM WILL ALSO BE PRODUCED WHICH CAN BE USED FOR THE BUILD, OPERATE AND TRANSFER PACKAGE OF CPS IN FUTURE.

TAKING ABOUT FIVE MONTHS TO COMPLETE, THE AGREEMENT WILL REVIEW THE WORK SCOPE AS WELL AS REFINE AND UPDATE THE PRESENT COST ESTIMATE FOR THE DUAL THREE-LANE OPTION ALONG THE CPS TO THE LEVEL OF ACCURACY REQUIRED FOR THE FINANCIAL STUDY.

IT WILL ALSO EXAMINE THE ENGINEERING PARAMETERS AND ESTABLISH THE COST ESTIMATE FOR A DUAL TWO-LANE ALTERNATIVE ALONG THE SAME ALIGNMENT.

THE COUNTRY PARK SECTOR IS 10 KILOMETRES LONG.

IT INCLUDES AN INTERCHANGE WITH THE TING KAU BRIDGE AT THE SOUTH, A 3.5 KM-LONG TUNNEL BENEATH THE TAI LAM COUNTRY PARK AND A 6.5 KM-LONG OPEN ROADWAY ON THE KAM TIN PLAIN ENDING AT AU TAU, TOGETHER WITH A 1 KM-LONG BRANCH SECTION CONNECTING TO THE YUEN LONG SOUTHERN BYPASS AT ITS EASTERN END.

UPON COMPLETION, IT WILL PROVIDE THE NON-AIRPORT CORE PORTION OF THE NORTH-SOUTH STRATEGIC ROUTE 3 AND RELIEVE THE TRAFFIC BURDEN ON TUEN MUN ROAD.

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EDUCATION AND CAREERS EXPO TO OPEN ON THURSDAY

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MORE THAN 160 EXHIBITORS WILL PRESENT THE LATEST INFORMATION ON CAREERS AND EDUCATION OPPORTUNITIES TO VISITORS TO THE EDUCATION AND CAREERS EXPO '92 FROM THURSDAY (FEBRUARY 20) TO SUNDAY (FEBRUARY 23).

THE EVENT, WHICH IS THE LARGEST OF ITS KIND EVER HELD IN HONG KONG, IS MADE UP OF AN EDUCATION EXHIBITION RUN BY THE HONG KONG TRADE DEVELOPMENT COUNCIL AND A CAREERS EXHIBITION ORGANISED BY THE LABOUR DEPARTMENT.

"THROUGH PHOTOGRAPHS, CHARTS AND GRAPHS, MODELS, AUDIO-VISUAL AIDS, MICRO-COMPUTERS, LEAFLETS, SEMINARS AND TALKS, VISITORS WILL FIND FIRST-HAND INFORMATION ON LOCAL AND OVERSEAS EDUCATION AND TRAINING OPPORTUNITIES AS WELL AS CAREERS DEVELOPMENT IN VARIOUS TRADES AND IN THE PUBLIC SECTOR," SENIOR LABOUR OFFICER MRS CLARE SIU SAID TODAY (MONDAY).

THE 100-ODD EXHIBITORS IN THE EDUCATION SECTION INCLUDE LOCAL AND OVERSEAS UNIVERSITIES, POLYTECHNICS, COLLEGES, SCHOOLS AND TRAINING INSTITUTES.

THEY WILL TELL VISITORS DETAILS OF THE COURSES THEY OFFER AND ENROLMENT REQUIREMENTS.

THE CAREERS SECTION WILL FEATURE 66 EXHIBITORS FROM COMMERCE, INDUSTRY, SOCIAL SERVICES, PROFESSIONAL ASSOCIATIONS, PUBLIC UTILITY COMPANIES AND GOVERNMENT DEPARTMENTS.

DURING THE EXPOSITION, THERE WILL BE MORE THAN 70 SEMINARS AND TALKS BY PROFESSIONALS FROM VARIOUS TRADES AND EDUCATION ORGANISATIONS.

"VIDEO SHOWS COVERING A WIDE RANGE OF CAREERS, PROFESSIONAL BODIES AND PUBLIC UTILITIES WILL BE SCREENED EVERY HOUR THROUGHOUT THE EXPOSITION," MRS SIU SAID.

"WINNERS OF TWO ASSOCIATED ACTIVITIES OF THE EXPOSITION - THE THIRD CAREERS BOOKMARK DESIGN COMPETITION AND THE TENTH CAREERS QUIZ - WILL RECEIVE THEIR PRIZES AT THE OPENING CEREMONY OF THE EXPOSITION ON THURSDAY (FEBRUARY 20)," MRS SIU ADDED.

THE EDUCATION AND CAREERS EXPO '92 WILL BE HELD AT THE HONG KONG CONVENTION AND EXHIBITION CENTRE. ADMISSION IS FREE. OPENING HOURS ARE AS FOLLOWS:

FEBRUARY 20 (THURSDAY)	11.30 AM - 7 PM
FEBRUARY 21 (FRIDAY)	9.30 AM - 7 PM
FEBRUARY 22 (SATURDAY)	9.30 AM - 7 PM
FEBRUARY 23 (SUNDAY)	9.30 AM - 6 PM

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LEGCO TO MEET ON WEDNESDAY

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MEMBERS OF THE LEGISLATIVE COUNCIL WILL ASK 20 QUESTIONS AND CONSIDER 10 BILLS AT THE COUNCIL'S MEETING ON WEDNESDAY (FEBRUARY 19).

SEVEN OF THE BILLS WILL BE INTRODUCED FOR FIRST AND SECOND READINGS AND DEBATES ON THEM WILL BE ADJOURNED.

THEY ARE THE SECURITIES (CLEARING HOUSES) BILL, THE CONTRACTS FOR EMPLOYMENT OUTSIDE HONG KONG (AMENDMENT) BILL 1992, THE EMPLOYMENT (AMENDMENT) BILL 1992, THE EMPLOYMENT (AMENDMENT) (NO. 2) BILL 1992, THE FACTORIES AND INDUSTRIAL UNDERTAKINGS (AMENDMENT) BILL 1992, THE EMPLOYMENT (AMENDMENT) (NO. 3) BILL 1992 AND THE FACTORIES AND INDUSTRIAL UNDERTAKINGS (AMENDMENT) (NO. 2) BILL 1992.

DEBATES ON THE OTHER THREE BILLS WILL RESUME. EACH IS DUE TO GO THROUGH THE COMMITTEE STAGE AND BE GIVEN A THIRD READING.

THEY ARE THE MAGISTRATES (AMENDMENT) BILL 1991, THE TELEVISION (AMENDMENT) (NO. 2) BILL 1991 AND THE CRIMES (TORTURE) BILL.

THE HON FRED LI WILL MOVE A MOTION ON THE REVIEW OF TAXATION SYSTEM. THE MOTION READS: "THAT THIS COUNCIL URGES THE GOVERNMENT TO SET UP A COMMITTEE, WITH MEMBERS REPRESENTING A WIDE CROSS-SECTION OF THE COMMUNITY, TO CONDUCT A COMPREHENSIVE REVIEW OF THE TAXATION SYSTEM IN HONG KONG."

MEANWHILE, THE HON K.K. FUNG WILL PROPOSE AN AMENDMENT TO MR LI'S MOTION BY ADDING "WITH ONE OF ITS MAIN OBJECTIVES BEING TO REDUCE THE TAX BURDEN OF THE LOWER AND MIDDLE INCOME GROUPS" AFTER "HONG KONG".

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE PROCEEDINGS OF THE LEGISLATIVE COUNCIL SITTING. THEY MAY MAKE RESERVATIONS FOR SEATS IN THE PUBLIC GALLERIES BY TELEPHONING 869 9492.

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TRADE DEPARTMENT HANDBOOK PUBLISHED

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THE LATEST EDITION OF THE TRADE DEPARTMENT HANDBOOK HAS BEEN PUBLISHED AND IS NOW AVAILABLE FOR COLLECTION.

THE 90-PAGE HANDBOOK HAS DETAILED AND UP-TO-DATE INFORMATION ON SERVICES PROVIDED BY THE TRADE DEPARTMENT, OVERSEAS HONG KONG GOVERNMENT OFFICES AND OTHER LOCAL TRADE BODIES.

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IT ALSO INCLUDES A SUMMARY OF IMPORT AND EXPORT CONTROLS ENFORCED BY OTHER DEPARTMENTS; FACTS AND STATISTICS ON HONG KONG'S TRADE, AND A LIST OF FEES AND CHARGES ON THE SERVICES PROVIDED BY THE TRADE DEPARTMENT.

A SPOKESMAN FOR THE TRADE DEPARTMENT SAID THE PUBLICATION OF THE HANDBOOK WILL FACILITATE LOCAL AND OVERSEAS TRADERS IN THEIR DEALINGS WITH THE DEPARTMENT.

"THOSE USING THE SERVICES OF OUR DEPARTMENT WILL FIND THE HANDBOOK USEFUL AND INFORMATIVE," HE SAID.

THE TRADE DEPARTMENT HANDBOOK IS UPDATED AND PUBLISHED ANNUALLY SINCE 1988. FREE COPIES OF BOTH THE ENGLISH AND CHINESE VERSIONS ARE NOW AVAILABLE AT THE COUNTER OF THE TRADE DEPARTMENT, GROUND FLOOR, TRADE DEPARTMENT TOWER, 700 NATHAN ROAD, MONGKOK, KOWLOON. ENQUIRIES CAN BE MADE ON TEL. 398 5602 DURING OFFICE HOURS.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 31.3 PER CENT OF CAPACITY OR 183.202 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 162.909 MILLION CUBIC METRES OF WATER, REPRESENTING 27.8 PER CENT OF CAPACITY.

A SPOKESMAN FOR THE WATER SUPPLIES DEPARTMENT ADVISED THE PUBLIC TO DO EVERYTHING THEY COULD TO CONSERVE WATER AND AVOID WASTAGE.

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FRESH WATER SUPPLY SUSPENSION

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SUPPLY OF FRESH WATER TO PO LO CHE IN SAI KUNG WILL BE TURNED OFF FROM 9.30 AM TO 3.30 PM ON WEDNESDAY (FEBRUARY 19) TO FACILITATE WATER MAINS CONNECTION WORKS.

THE SUSPENSION WILL AFFECT PAK KONG AU VILLAGE, WONG CHUK SHAN VILLAGE, MAU PING VILLAGE, TAI SHUI TSENG VILLAGE, KAP PING LONG NEW VILLAGE, NAM SHAN VILLAGE AND SHEK LUNG TSAI NEW VILLAGE.

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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS
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TENDER DATE	17 FEB 92
PAPER ON OFFER	GOVT BONDS
ISSUE NUMBER	2402
AMOUNT APPLIED	HKD 1,106 MN
AMOUNT ALLOTTED	HKD 500 MN
AV PRICE (YIELD) ACCEPTED	100.11 (5.52)
LOWEST PRICE (YIELD) ACCEPTED	100.03 (5.56)
PRO RATA RATIO	60 PCT
AV TENDER PRICE (YIELD)	100.00 (5.58)

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	DATE	$ MILLION
CLOSING BALANCE IN THE ACCOUNT ON	15.2.92	600
EFFECT OF FORWARDS TO BE SETTLED ON	17.2.92	-30
EFFECT OF OPERATIONS THIS MORNING		+30
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

TRADE WEIGHTED INDEX 110.9 *-0.3* 17.2.92

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HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

TERMS	YIELD
1 WEEK	3.80 PCT
1 MONTH	3.83 PCT
3 MONTHS	3.89 PCT
6 MONTHS	4.04 PCT
12 MONTHS	4.53 PCT

HONG KONG GOVERNMENT BONDS

TERM	ISSUE	COUPON	PRICE	YIELD
21 MONTHS	2311	6.25	101.43	5.45
24 MONTHS	2402	5.50	100.05	5.55

TOTAL TURNOVER OF BILLS AND BONDS - 1,935 MN

CLOSED 17 FEBRUARY 1992

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