



# DAILY INFORMATION BULLETIN

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ADB SHOULD AIM TO PROVIDE A CLEANER ENVIRONMENT : SMA

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THE SECRETARY FOR MONETARY AFFAIRS, MR DAVID NENDICK, SAID TODAY (TUESDAY) THAT IN THE INDUSTRIALISATION AND DEVELOPMENT PROCESS, IT IS IMPORTANT TO ADDRESS THE QUESTION OF POLLUTION RIGHT FROM THE BEGINNING, OTHERWISE DAMAGE TO THE ENVIRONMENT CAN BE VERY COSTLY OR SOMETIMES EVEN IMPOSSIBLE TO REMEDY.

SPEAKING AT A GOVERNORS SESSION OF THE 25TH ANNUAL MEETING OF THE ASIAN DEVELOPMENT BANK, MR NENDICK, IN HIS CAPACITY AS THE ALTERNATE GOVERNOR FOR HONG KONG, URGED THE BANK TO CONTINUE ITS EFFORTS TO ENSURE THAT DUE REGARD IS GIVEN TO MEASURES WHICH PRESERVE THE ENVIRONMENT.

"WE MUST NOT FORGET FUTURE GENERATIONS AND SHOULD AIM TO PROVIDE A CLEANER ENVIRONMENT AS PART OF OUR LEGACY TO POSTERITY," MR NENDICK SAID.

TURNING TO THE ROLE OF PRIVATE SECTOR IN ECONOMIC GROWTH, MR NENDICK SAID IT HAD BEEN A COMMON EXPERIENCE THAT THE MOST DYNAMIC COMPONENT IN AN ECONOMY HAD BEEN ITS PRIVATE SECTOR.

"I THEREFORE WELCOME THE BANK'S ENCOURAGEMENT OF, AND SUPPORT FOR, POLICY ENVIRONMENTS WHICH ARE CONDUCIVE TO PRIVATE SECTOR INVESTMENT AND ACTIVITIES," HE SAID.

"AS A VETERAN ADVOCATE OF ENCOURAGING PRIVATE SECTOR ENTERPRISE, I APPLAUD THIS POLICY INITIATIVE AND HOPE THAT EFFORTS WILL BE STRENGTHENED IN THIS AREA," HE SAID.

ON THE REDUCTION OF POVERTY, MR NENDICK SAID WHILE SOME OF THE ECONOMIES IN THE REGION WERE ENJOYING THE FRUITS OF ECONOMIC SUCCESS, THEY MUST NOT LOSE SIGHT OF THE FACT THAT ASIA WAS STILL HOME TO THE LARGEST NUMBER OF THOSE WHO LIVE IN EXTREME POVERTY.

"EFFORTS TO STIMULATE ECONOMIC GROWTH CAN CERTAINLY HAVE AN INDIRECT POSITIVE EFFECT ON THE ALLEVIATION OF POVERTY THROUGH THE PROVISION OF JOBS AND ACCUMULATION OF WEALTH," HE SAID.

"HOWEVER, THIS IS NOT ENOUGH," HE SAID, ADDING THAT APPROPRIATE PROGRAMMES AIMED DIRECTLY AT THE REDUCTION OF POVERTY MUST BE ENCOURAGED TO HELP RAISE STANDARDS OF LIVING.

REGARDING THE FINAL REPORT OF THE TASK FORCE ON STRATEGIC PLANNING ISSUED IN LAST JUNE, MR NENDICK SAID IT HAD PROVIDED SOME USEFUL RECOMMENDATIONS WHICH THE BANK MANAGEMENT WAS PUTTING TOGETHER FOR IMPLEMENTATION.

"ONE KEY AREA IS THE PROPOSED DEVELOPMENT OF A CONSOLIDATED FRAMEWORK FOR EACH BORROWING COUNTRY'S PROJECTS FOR THREE YEARS AHEAD, TO ENSURE THEIR COHERENCE WITH THE BANK'S OVERALL STRATEGIC OBJECTIVE.

/"IT WOULD .....

"IT WOULD, HOWEVER, SEEM TO ME IMPERATIVE THAT, IN ADOPTING THIS APPROACH, THE NEEDS AND CHARACTERISTICS OF EACH PARTICULAR COUNTRY ARE CAREFULLY EXAMINED, AS THEY WILL CERTAINLY VARY CONSIDERABLY.

"COUNTRY PROGRAMMES NEED TO BE TAILOR-MADE AND THERE CAN BE NO ONE SOLUTION FOR ALL. I SEE IT AS EQUALLY IMPORTANT THAT PROGRAMMES SHOULD BE MONITORED AND REVIEWED ON A REGULAR BASIS SO THAT THEY CAN, WHERE NECESSARY, BE ADAPTED TO CHANGING ENVIRONMENTS.

WHILE HE RECOGNISED THAT IT WOULD NOT BE POSSIBLE TO IMPLEMENT THIS RECOMMENDATION THIS YEAR, HE URGED THAT IT BE IMPLEMENTED AS QUICKLY AS POSSIBLE SO THAT THE PROPOSED THREE-YEAR ROLLING WORK PLAN FOR EACH BORROWING COUNTRY COULD BE COMPLETED AND SERVE AS A STRATEGIC PLANNING TOOL.

"THIS COUNTRY PROGRAMME APPROACH IS FULLY CONSISTENT WITH THE IMPORTANCE THE BANK HAS ALWAYS ATTACHED TO MAINTAINING SOUND AND EFFECTIVE POLICY DIALOGUES WITH BORROWING COUNTRIES.

"IT IS IMPORTANT FOR THE BANK TO CONTINUE TO SUPPORT POLICY REFORMS IN DEVELOPING MEMBER COUNTRIES (DMCS) THAT IMPROVE THE ENVIRONMENT FOR SUSTAINABLE ECONOMIC AND SOCIAL DEVELOPMENT," MR NENDICK SAID.

"BY STRENGTHENING THE ROLE OF POLICY DIALOGUE WITH INDIVIDUAL DMCS, POLICIES CAN BE MORE EFFECTIVELY ANALYSED AND, WHERE APPROPRIATE, CHANGES ADVOCATED," HE SAID.

"I AM SURE THAT, IN PROPOSING SUCH POLICY REFORMS, THE BANK WILL BE MINDFUL OF THE NEED FOR CLOSE CO-ORDINATION AT THE OPERATIONAL LEVEL WITH INSTITUTIONS SUCH AS THE WORLD BANK AND INTERNATIONAL MONETARY FUND, WHICH UNDERTAKE SIMILAR CONSULTATIONS WITH DMCS ON REGULAR CYCLES," MR NENDICK SAID.

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PUBLIC REASSURED OF SUFFICIENT QUALIFIED MATRICULANTS  
TO FILL FIRST-YEAR-FIRST-DEGREE PLACES

\* \* \* \* \*

THERE SHOULD BE SUFFICIENT QUALIFIED MATRICULANTS WITH AT LEAST TWO A-LEVEL PASSES AND A PASS IN USE OF ENGLISH TO FILL THE 11,000 FIRST-YEAR-FIRST-DEGREE (FYFD) PLACES IN 1992-93.

THIS WAS STATED BY THE SECRETARY FOR EDUCATION AND MANPOWER, MR JOHN CHAN, WHEN HE MET MEMBERS OF THE JOINT ACTION OF THE EDUCATION SECTOR THIS (TUESDAY) AFTERNOON.

DURING THE MEETING, THE ACTION GROUP EXPRESSED CONCERN OVER A LIKELY SHORTAGE OF QUALIFIED MATRICULANTS TO MEET THE PLANNED PROVISION OF FYFD PLACES IN THE SEVEN TERTIARY INSTITUTIONS FUNDED BY THE UNIVERSITY AND POLYTECHNIC GRANTS COMMITTEE (UPGC) IN 1992-93.

/THE GROUP .....

THE GROUP WAS ALSO CONCERNED THAT THE INSTITUTIONS MIGHT HAVE TO ENROL STUDENTS WHO DID NOT MEET THEIR MINIMUM ENTRANCE REQUIREMENTS.

MR CHAN TOLD THE GROUP THAT THE GOVERNMENT HAD REDUCED THE TARGET OF 15,000 FYFD PLACES FOR 1994-95 TO 14,500, TAKING INTO ACCOUNT MORE RECENT DEMOGRAPHIC INFORMATION WHICH INDICATED A DOWNWARD ADJUSTMENT OF THE PROJECTED NUMBERS OF YOUNG PEOPLE IN THE RELEVANT AGE GROUP.

THIS REVISED TARGET FOR 1994-95 WILL LEAD TO A SMOOTHER EXPANSION PROGRAMME WHILE STILL ACHIEVING THE AIM OF PROVIDING FYFD PLACES FOR AT LEAST 18 PER CENT OF THE RELEVANT AGE GROUP, HE ADDED.

MR CHAN SAID: "THE UPGC AND THE SEVEN INSTITUTIONS IT FUNDS HAVE AGREED TO ADOPT THE REVISED TARGET OF 14,500 FYFD PLACES FOR 1994-95.

"THEY HAVE ALSO CONFIRMED THEIR AGREEMENT TO RETURN TO THE GOVERNMENT A TOTAL OF \$300 MILLION FROM THE \$18,200 MILLION APPROVED RECURRENT FUNDING FOR THE UPGC-FUNDED SECTOR FOR THE 1992-95 TRIENNIUM.

"NOW THAT THE FYFD TARGET HAS BEEN BROUGHT DOWN TO 14,500 BY 1994-95, THE ORIGINAL TARGET FOR FIRST DEGREE STUDENTS FOR THE 1992-95 TRIENNIUM WILL HAVE TO BE REDUCED CORRESPONDINGLY.

"THE UPGC HAS WORKED OUT A GROWTH SCENARIO TO SERVE AS A BASIS FOR THE INSTITUTIONS IN PREPARATION OF THEIR REVISED ACADEMIC PROPOSALS AND COST ESTIMATES."

ACCORDING TO THE UPGC'S GROWTH SCENARIO, THE SEVEN INSTITUTIONS WILL HAVE A TOTAL OF ABOUT 31,000 FULL-TIME EQUIVALENT STUDENTS IN THEIR FIRST DEGREE PROGRAMMES IN 1992-93.

ON THIS BASIS, IT IS ESTIMATED THAT, EXCLUDING THE FORM 6 LEAVERS GOING TO THE CHINESE UNIVERSITY OF HONG KONG AND THOSE ON CONVERSION COURSES AT THE POLYTECHNICS, FOR 1992-93 THE TOTAL NUMBER OF FYFD PLACES WILL BE IN THE REGION OF 11,000.

"THERE SHOULD BE SUFFICIENT QUALIFIED MATRICULANTS WITH AT LEAST TWO A-LEVEL PASSES AND A PASS IN USE OF ENGLISH TO FILL THESE FYFD PLACES," THE SECRETARY STRESSED.

THE ACTION GROUP IS IN FULL SUPPORT OF THE EXPANSION OF TERTIARY EXPANSION, BUT IT HOPES THE EXPANSION WILL NOT BE IMPLEMENTED AT THE EXPENSE OF THE QUALITY OF TERTIARY EDUCATION.

MR CHAN REASSURED THAT THE GOVERNMENT IS AIMING TO EXPAND THE PROVISION OF HIGHER EDUCATION WHILE MAINTAINING THE QUALITY, AND TO UPGRADE THE EDUCATION IN SCHOOLS. THE UPGC SHARES THE SAME VIEW.

HE SAID: "MEMBERS OF THE UPGC RECOGNISE THAT BOTH THE COMMITTEE AND THE TERTIARY INSTITUTIONS WILL NEED TO BE ABLE TO RESPOND POSITIVELY TO QUERIES FROM THE GOVERNMENT AND THE PUBLIC ON THE QUALITY AS WELL AS VALUE FOR MONEY FOR TERTIARY EDUCATION, PARTICULARLY DURING A PERIOD OF EXPANSION.

"THE UPGC IS, THEREFORE, MONITORING THE SITUATION CLOSELY, TO ENSURE THE MAINTENANCE OF HIGH ACADEMIC STANDARDS AND MAXIMUM COST-EFFECTIVENESS."

MR CHAN ALSO REASSURED THE ACTION GROUP THAT THERE WAS NO NEED FOR ANY UPGC-FUNDED INSTITUTION TO ADMIT STUDENTS WHO HAD NOT SATISFIED THEIR MINIMUM ENTRANCE REQUIREMENTS.

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PROGRESS OF BCCHK'S LIQUIDATION

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REPORTING ON THE PROGRESS OF THE LIQUIDATION OF BANK OF CREDIT AND COMMERCE HONG KONG (BCCHK) SINCE THE WINDING UP ORDER WAS MADE BY THE HIGH COURT, THE REGISTRAR GENERAL, MR NOEL GLEESON, SAID A COMMITTEE OF INSPECTION COMPRISING DEPOSITORS AND TRADE FINANCE AND OTHER CREDITORS WAS APPOINTED BY THE COURT IN MARCH.

THREE MEETINGS OF THE COMMITTEE HAD BEEN HELD TO DATE DURING WHICH IMPORTANT DECISIONS WERE TAKEN AND INSTRUCTIONS WERE GIVEN TO THE SPECIAL MANAGERS FOR THE CONDUCT OF THE LIQUIDATION.

THESE MEETINGS AND CONSULTATIONS WERE MOST IMPORTANT AND WOULD CONTINUE THROUGHOUT THE LIQUIDATION.

THE MAJOR TASKS IN THE LIQUIDATION, WHICH COMMENCED ON MARCH 2, WERE TO COLLECT OUTSTANDING LOANS AND DEPOSITS, SELL ASSETS, ESTABLISH WHO THE CREDITORS WERE AND HOW MUCH WAS OWED TO EACH OF THEM AND DISTRIBUTE THE ASSETS TO THOSE CREDITORS.

HE SAID THE FOLLOWING STEPS HAD BEEN TAKEN SO FAR:

- \* STATEMENTS HAD BEEN SENT TO ALL DEPOSITORS ASKING THEM TO CONFIRM THEIR BALANCES AND ABOUT 35,000 DEPOSITORS HAD RECEIVED A TOTAL OF ABOUT 120,000 STATEMENTS;
- \* RECOVERY ACTION HAD COMMENCED IN RESPECT OF THE APPROXIMATELY 2,000 BORROWERS BY THE ISSUE OF DEMAND LETTERS, FAILURE TO RESPOND TO WHICH MAY RESULT IN LEGAL ACTION;
- \* PROFESSIONAL PROPERTY CONSULTANTS (CHESTERTON PETTY LTD) HAD BEEN APPOINTED TO SELL THE PROPERTY ASSETS;
- \* AUCTIONEERS AND AGENTS HAD BEEN APPOINTED TO SELL OTHER ASSETS, MAINLY BY PUBLIC AUCTION;
- \* TO SAVE COSTS, A LEASE HAD BEEN SIGNED FOR PREMISES IN STANHOPE HOUSE AT QUARRY BAY TO RELOCATE THE HEAD OFFICE AND, OVER THE NEXT SIX MONTHS, ALL BCCHK BRANCH OPERATIONS WHICH WOULD REDUCE THE RENTAL BILL BY ABOUT 90%;

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\* THE WORKFORCE HAD BEEN REDUCED FROM ABOUT 850 STAFF TO ABOUT 350 STAFF WHO WERE ASSISTING THE SPECIAL MANAGERS WITH THE TASKS TO BE COMPLETED IN THE LIQUIDATION.

MR GLEESON SAID IT REMAINED HIS INTENTION TO PAY A FIRST DIVIDEND IN THE LIQUIDATION WITHIN ABOUT SIX MONTHS OF THE DATE OF LIQUIDATION.

AS PREVIOUSLY ANNOUNCED, SUBSTANTIAL CASH WAS AVAILABLE FOR DISTRIBUTION AND THIS MONEY WAS HELD ON DEPOSIT OR IN THE OFFICIAL RECEIVER'S COMPANIES LIQUIDATION ACCOUNT EARNING INTEREST AT THE BEST RATES AVAILABLE.

WHEN A SIGNIFICANT PORTION OF THE DEPOSITORS' BALANCES HAD BEEN AGREED, A FIRST DIVIDEND, HOPEFULLY IN THE REGION OF 40%, WOULD BE DECLARED AND PAID AND, UNLIKE THE INTERIM RELIEF, THIS DIVIDEND WOULD BE PAID IN FULL (LESS THE INTERIM RELIEF ALREADY PAID) TO ALL CREDITORS WHO HAD AGREED THEIR BALANCES WITH THE SPECIAL MANAGERS.

HE SAID IT WAS THEREFORE VERY IMPORTANT THAT DEPOSITORS WHO HAD RECEIVED STATEMENTS SHOULD SEND BACK CONFIRMATIONS OF THE BALANCES SHOWN ON THE STATEMENTS OR WRITE AND ADVISE OF THEIR QUERIES, IF ANY, BY MAY 22, THIS YEAR, IN ACCORDANCE WITH THE INSTRUCTIONS THEY HAD RECEIVED.

OTHER CREDITORS WHO WERE NOT DEPOSITORS OF THE BANK WOULD RECEIVE A WRITTEN REQUEST TO LODGE A PROOF OF DEBT AND WOULD BE SENT THE RELEVANT FORM IN THE NEAR FUTURE.

DEPOSITORS WERE NOT REQUIRED TO LODGE PROOFS OF DEBT UNLESS REQUESTED TO DO SO.

ANYONE WHO HAD ANY QUERY ABOUT THE PROCEDURE THEY SHOULD FOLLOW AND ANY CUSTOMERS WHO HAD NOT RECEIVED A STATEMENT SHOULD CALL TELEPHONE NUMBER 822 6228 AND ASK FOR "CREDITOR ENQUIRIES".

THE SPECIAL MANAGERS WERE CONTINUING TO INVESTIGATE THE "UNRECORDED LIABILITIES" WHICH HAD EMERGED PRIOR TO THE WINDING UP ORDER BUT THESE CLAIMS WOULD NOT AFFECT THE TIMING OF THE FIRST DIVIDEND.

IF DEPOSITORS HAD ANY QUERIES ABOUT THEIR STATEMENTS, THEY SHOULD WRITE TO THE ADDRESS SET OUT IN THE NOTICE SENT WITH THE STATEMENTS, (P.O. BOX 54565 NORTH POINT POST OFFICE, HONG KONG) OR HAVING WRITTEN REGARDING A QUERY, DEPOSITORS COULD CONTACT THEIR BRANCH TO DISCUSS THE QUERY AND MAY MAKE AN APPOINTMENT WITH THE STAFF AT THE BRANCH TO VISIT AND DISCUSS THE MATTER.

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SAFE SEX PREVENTS AIDS

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THE PRACTICE OF SAFE SEX, INCLUDING THE USE OF CONDOMS, IS STILL THE BEST PREVENTION AGAINST AIDS.

THIS IS THE MESSAGE THE COMMITTEE ON EDUCATION AND PUBLICITY ON AIDS WISHES TO PROMOTE THROUGH AN ANNOUNCEMENT IN THE PUBLIC INTEREST (API) TO BE SHOWN IN CINEMAS AND ON TELEVISION SOON.

SPEAKING TODAY (TUESDAY) AT A PRESS CONFERENCE TO LAUNCH THE API, A COMMITTEE MEMBER AND CONVENOR OF ITS PUBLICITY WORKING GROUP, MS CARLYE TSUI, SAID: "CONDOMS CAN PROVIDE THE USERS WITH REASSURANCE AND PROTECTION AGAINST AIDS AND OTHER SEXUALLY TRANSMITTED DISEASES WITHOUT DETRACTING FROM THE SEXUAL EXPERIENCE.

"THE TREATMENT OF THIS API IS VERY EXPLICIT AS WE HAVE NO INTENTION OF AVOIDING THE ISSUE OF SEX WHILE EMPHASISING THE IMPORTANCE OF SAFE SEX AND THE NEED OF USING CONDOMS.

"WE DO NOT WANT TO MAKE MORAL JUDGEMENTS AND IT HAS NEVER BEEN OUR INTENTION TO ENCOURAGE SEXUAL PROMISCUITY AS THESE ARE SIMPLY NOT THE PURPOSE OF OUR API MESSAGES," SHE STRESSED.

"THE LONG-TERM GOAL OF THE AIDS PREVENTION CAMPAIGN IS TO CHANGE THE ATTITUDE THE PUBLIC HAD ON AIDS, CLARIFY MISCONCEPTIONS AND CORRECT THE DANGEROUS LIFESTYLE SOME PEOPLE HAVE," SHE EXPLAINED.

MS TSUI SAID THE COMMITTEE HOPED THAT MEMBERS OF THE PUBLIC COULD FORM THEIR OWN HEALTHY CONCEPT ABOUT SEX ON THE BASIS OF A CORRECT UNDERSTANDING OF AIDS.

THE API ON THE USE OF CONDOMS IS PART OF THE COMMITTEE'S PUBLICITY STRATEGY THIS YEAR.

IT SHOWS A CONDOM REMOVED FROM A PACKAGE AND A WOMAN TAKING THE INITIATIVE TO ENCOURAGE HER PARTNER TO USE THE CONDOM.

MS TSUI, ON BEHALF OF THE COMMITTEE, THANKED THE OPERATORS OF 14 CINEMAS FOR THEIR GENEROUS SUPPORT OF THE CAMPAIGN BY SHOWING THE 30-SECOND API FREE OF CHARGE LATER THIS WEEK.

ANOTHER COMMITTEE MEMBER, DR LEE SHIU-SHAN, SAID PREVENTION REMAINED THE MOST IMPORTANT STRATEGY AS THERE WAS AT PRESENT NO CURE FOR AIDS.

"IN THE PAST YEAR, ALL THE NEWLY DIAGNOSED INFECTION IN HONG KONG WERE CONTRACTED THROUGH SEX. HALF WERE HOMOSEXUALS AND THE OTHERS HETEROSEXUALS. WORLDWIDE, THREE-QUARTERS OF THE INFECTION ARE SEXUALLY ACQUIRED," HE SAID.

DR LEE EMPHASISED THAT PEOPLE WITH MULTIPLE SEX PARTNERS, OF THE SAME OR OPPOSITE SEX, WERE AT HIGHER RISK.

/"SOME 30 .....

"SOME 30 PER CENT OF THE CLIENTS WHO ATTENDED THE AIDS COUNSELLING AND HEALTH EDUCATION SERVICE FOR ADVICE HAVE HAD MORE THAN ONE REGULAR SEX PARTNERS. CASUAL SEX PARTNER IS NOT UNCOMMON.

"IN ANOTHER RECENT SURVEY OF 100 PERSONS WHO ATTENDED OUR SERVICE AFTER HETEROSEXUAL CONTACT, ONLY 35.8 PER CENT WERE REGULAR CONDOM USERS," HE SAID.

"THE PUBLIC, PARTICULARLY YOUNG PEOPLE, NEEDS TO BE REMINDED OF THE IMPORTANCE OF SAFER SEX," DR LEE CONCLUDED.

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#### EXPERT TALKS ON DEFENCE AND PUBLIC ORDER

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A NINTH ROUND OF TALKS BETWEEN EXPERTS OF THE BRITISH AND CHINESE SIDES OF THE JOINT LIAISON GROUP TO DISCUSS MATTERS RELATING TO HONG KONG'S FUTURE DEFENCE AND PUBLIC ORDER WILL BE HELD IN HONG KONG ON MAY 6 AND 8.

THE BRITISH TEAM WILL BE LED BY BRITISH REPRESENTATIVE, MR ALAN PAUL. THE CHINESE TEAM WILL BE LED BY CHINESE REPRESENTATIVE, MR LUO JIAHUAN.

THEY WILL BE ASSISTED BY EXPERTS FROM THE TWO SIDES.

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#### WAN CHAI EAST AND NORTH POINT SEWERAGE STUDY COMMISSIONED

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THE ENVIRONMENTAL PROTECTION DEPARTMENT HAS INITIATED A STUDY TO ASSESS THE EXTENT OF THE POLLUTION PROBLEM RESULTING FROM THE IMPROPER DISCHARGE OF DOMESTIC SEWAGE AND INDUSTRIAL EFFLUENT TO STORMWATER DRAINS AND WATER COURSES IN THE WAN CHAI EAST AND NORTH POINT AREAS.

THE STUDY WILL ASSESS THE ADEQUACY AND PERFORMANCE OF THE EXISTING SEWERAGE SYSTEMS.

BASED ON THE RESULTS, SCHEMES FOR REMEDIAL WORKS WILL BE FORMULATED TO ENSURE THAT ALL SEWAGE WILL BE PROPERLY COLLECTED AND DISPOSED OF IN AN ENVIRONMENTALLY ACCEPTABLE MANNER.

A SEWERAGE MASTER PLAN WILL BE DEVELOPED AND A PRIORITISED PROGRAMME FOR PROGRESSIVE IMPLEMENTATION OF THE NECESSARY ENGINEERING WORKS WILL BE PREPARED TO PROVIDE FOR SHORT-TERM AND LONG-TERM MEASURES TO REDUCE THE POLLUTION PROBLEMS IN STAGES.

/EMPHASIS WILL .....

EMPHASIS WILL BE GIVEN TO ACHIEVING EARLY ENVIRONMENTAL IMPROVEMENTS, IN PARTICULAR AT CAUSEWAY BAY TYPHOON SHELTER.

THE AGREEMENT FOR THE STUDY WAS SIGNED TODAY (TUESDAY) BETWEEN THE ASSISTANT DIRECTOR (WASTE AND WATER POLICY), MR MIKE STOKOE AND THE MANAGING DIRECTOR OF ACER CONSULTANTS (FAR EAST) LIMITED, MR A. HALE.

THE STUDY, AT A COST OF HK\$7.3 MILLION, WILL BE CARRIED OUT IN TWO PHASES AND BE COMPLETED IN 18 MONTHS.

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#### INTEREST ON TAX RESERVE CERTIFICATES

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THE GOVERNMENT GAZETTED YESTERDAY (MONDAY) A LEGAL NOTICE TO THE EFFECT THAT THE FINANCIAL SECRETARY HAS AUTHORISED A DECREASE IN THE RATE OF INTEREST PAYABLE ON TAX RESERVE CERTIFICATES.

FROM MAY 6, THE NEW ANNUAL RATE OF INTEREST WILL BE 4.56% (TAX FREE) AS AGAINST THE CURRENT RATE OF 5.04% (TAX FREE).

INTEREST ON TAX RESERVE CERTIFICATES IS CALCULATED IN MONTHLY STEPS AND THE NEW RATE WILL BE \$0.38 PER MONTH PER \$100.

INTEREST WILL BE CREDITED AS BEFORE IN RESPECT OF COMPLETE MONTHS BETWEEN PURCHASE AND SURRENDER IN PAYMENT OF TAX.

INTEREST IS ONLY CREDITED WHEN CERTIFICATES ARE USED TO PAY TAX AND NO INTEREST IS DUE WHERE THE PRINCIPAL VALUE OF A CERTIFICATE IS REPAID BY A CHEQUE.

THE NEW RATE WILL APPLY TO ALL CERTIFICATES ISSUED ON OR AFTER MAY 6.

CERTIFICATES WHICH WERE ISSUED BEFORE MAY 6 WILL CONTINUE TO EARN INTEREST AS FOLLOWS:

- 7.80% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER JUNE 22, 1989 AND BEFORE JULY 12, 1989;
- 7.32% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER JULY 12, 1989 AND BEFORE AUGUST 9, 1989;
- 6.84% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER AUGUST 9, 1989 AND BEFORE MARCH 7, 1990;
- 7.08% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER MARCH 7, 1990 AND BEFORE APRIL 4, 1990;
- 8.04% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER APRIL 4, 1990 AND BEFORE AUGUST 15, 1990;

/7.56% .....

- 7.56% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER  
AUGUST 15, 1990 AND BEFORE OCTOBER 24, 1990;
- 7.08% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER  
OCTOBER 24, 1990 AND BEFORE JANUARY 30, 1991;
- 6.60% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER  
JANUARY 30, 1991 AND BEFORE MAY 29, 1991;
- 7.56% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER  
MAY 29, 1991 AND BEFORE JULY 3, 1991;
- 6.60% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER  
JULY 3, 1991 AND BEFORE AUGUST 14, 1991;
- 6.00% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER  
AUGUST 14, 1991 AND BEFORE SEPTEMBER 18, 1991;
- 5.52% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER  
SEPTEMBER 18, 1991 AND BEFORE NOVEMBER 6, 1991; AND
- 5.04% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER  
NOVEMBER 6, 1991 AND BEFORE MAY 6, 1992.

BUT ALWAYS SUBJECT TO THE GENERAL RULE THAT INTEREST CEASES TO ACCRUE  
AFTER 36 COMPLETE MONTHS WITHOUT SURRENDER FOR PAYMENT OF TAX.

EXAMPLE:

\$1,000 CERTIFICATES PURCHASED ON MAY 6, 1992, JUNE 6, 1992 AND JULY 6,  
1992 RESPECTIVELY, SURRENDERED IN PAYMENT OF TAX DUE ON AUGUST 5, 1992  
WILL HAVE INTEREST CALCULATED AS FOLLOWS:-

ON \$1,000, MAY 6, 1992 TO AUGUST 5, 1992 3 COMPLETE MONTHS AT \$3.80 PER MONTH	= \$11.40
ON \$1,000, JUNE 6, 1992 TO AUGUST 5, 1992 2 COMPLETE MONTHS AT \$3.80 PER MONTH	= \$7.60
ON \$1,000, JULY 6, 1992 TO AUGUST 5, 1992 1 COMPLETE MONTH AT \$3.80 PER MONTH	= \$3.80
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	\$22.80
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PROPER TRAINING ESSENTIAL TO HELP YOUTHS

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IT IS A MATTER OF URGENCY TO OFFER PROPER TRAINING TO ADOLESCENTS SO AS TO PREVENT THEM FROM BECOMING YOUTHS AT RISK, AN EXECUTIVE AND LEGISLATIVE COUNCILLOR, MRS RITA FAN HSU LAI-TAI, SAID TODAY (TUESDAY).

ADDRESSING THE OPENING OF WAI YEE HOSTEL OF THE SOCIAL WELFARE DEPARTMENT IN TUEN MUN, SHE SAID A NUMBER OF FACTORS, INCLUDING THE INCREASE OF DIVORCE CASES AND THE NUMBER OF SINGLE-PARENT FAMILIES, AND THE CHANGE OF WOMEN'S ROLES IN A FAMILY MIGHT MOVE THE ADOLESCENTS AWAY FROM AN ENVIRONMENT IN WHICH THEY COULD OBTAIN ADEQUATE CARE AND GUIDANCE.

"IN THIS RESPECT, THE GOVERNMENT SHOULD BE RESPONSIBLE FOR OFFERING APPROPRIATE HELP TO THEM," SHE ADDED.

SHE SAID FAMILY AND CHILD CARE SERVICES PROVIDED BY THE SOCIAL WELFARE DEPARTMENT WERE AIMED AT MAINTAINING AND ENHANCING FAMILY RELATIONS AS WELL AS HELPING TO ESTABLISH A MUTUAL CARE RELATIONSHIP.

"THEREFORE, THE DEPARTMENT SET UP WAI YEE HOSTEL TO PROVIDE RESIDENTIAL CARE FOR GIRLS AGED BETWEEN SEVEN AND 18, WHO ARE SUBJECTS OF COURT ORDERS UNDER THE PROTECTION OF WOMEN AND JUVENILES ORDINANCE," MRS FAN SAID.

ALSO SPEAKING AT THE OPENING OF THE HOSTEL, THE ACTING SECRETARY FOR HEALTH AND WELFARE, DR LEE SHIU-HUNG, SAID THE HOSTEL'S TRAINING PROGRAMMES AND ACTIVITIES WERE TAILORED TOWARDS THE INDIVIDUAL NEEDS OF THE GIRLS.

"IN ADDITION, PARENTS OR FAMILY MEMBERS ARE ENCOURAGED TO PAY VISITS TO THE GIRLS WEEKLY SO AS TO PROMOTE FAMILY COMMUNICATION AND FACILITATE THE GIRLS' RE-INTEGRATION INTO THE COMMUNITY," DR LEE SAID.

MEANWHILE, THE DIRECTOR OF SOCIAL WELFARE, MR M.D. CARTLAND, IN HIS VOTE OF THANKS, SAID THE DEPARTMENT WOULD CONTINUE TO DEDICATE ITS EFFORT TO THE WORTHWHILE CAUSE OF HELPING THE GIRLS AT THE HOSTEL.

HE ALSO COMMENDED THE SUPERINTENDENT AND HER STAFF FOR THEIR EFFORT AND CONTRIBUTION TOWARDS ACHIEVING THE OBJECTIVES OF THE HOSTEL.

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LEGCO TO MEET ON WEDNESDAY

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MEMBERS OF THE LEGISLATIVE COUNCIL WILL ASK A TOTAL OF 20 QUESTIONS AND CONSIDER 10 BILLS AT THE COUNCIL'S MEETING TOMORROW (WEDNESDAY).

OF THE 10 BILLS, FIVE WILL BE INTRODUCED FOR FIRST AND SECOND READING. DEBATES ON THEM ARE DUE TO BE ADJOURNED.

THEY ARE ADMINISTRATION OF JUSTICE (MISCELLANEOUS AMENDMENTS) BILL 1992, LEGAL PRACTITIONERS (AMENDMENT) (NO. 2) BILL 1992, FIRE SERVICES (AMENDMENT) BILL 1992, IMMIGRATION (AMENDMENT) BILL 1992 AND AERIAL ROPEWAYS (SAFETY) (AMENDMENT) BILL 1992.

DEBATES ON FIVE BILLS WILL BE RESUMED AND THEY ARE DUE TO GO THROUGH THE COMMITTEE STAGE AND BE GIVEN A THIRD READING.

THEY ARE INLAND REVENUE (AMENDMENT) (NO. 3) BILL 1992, DUTIABLE COMMODITIES (AMENDMENT) BILL 1992, STAMP DUTY (AMENDMENT) (NO. 3) BILL 1992, ENTERTAINMENTS TAX (AMENDMENT) BILL 1992 AND MEDICAL REGISTRATION (AMENDMENT) BILL 1992.

IN ADDITION, THE FINANCIAL SECRETARY WILL MOVE A MOTION UNDER THE BETTING DUTY ORDINANCE.

MEANWHILE, DR THE HON HUANG CHEN-YA WILL MOVE A MOTION ON THE SETTING UP OF AN INDEPENDENT INQUIRY ON THE BCCHK INCIDENT.

THE HON K.K. FUNG WILL ALSO MOVE A MOTION ON THE LONG TERM HOUSING STRATEGY.

ALSO, THE HON MAN SAI-CHEONG WILL MOVE AN ADJOURNMENT DEBATE ON "PUBLIC CONCERN OVER THE PROFESSIONAL QUALIFICATIONS AND ETHICAL STANDARDS OF ESTATE AGENTS AND PROPERTY MANAGERS".

THE SECRETARY FOR RECREATION AND CULTURE WILL TABLE THE REPORT OF BROADCASTING AUTHORITY (SEPTEMBER 1990 TO AUGUST 1991).

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE PROCEEDINGS OF THE COUNCIL MEETING FROM THE PUBLIC GALLERIES. THEY MAY MAKE RESERVATIONS BY CALLING 869 9492.

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TWO PRIMARY SCHOOLS TO RUN WHOLE-DAY CLASSES

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TWO GOVERNMENT PRIMARY SCHOOLS THAT ARE OPERATING BISESSIONAL CLASSES WILL CHANGE TO WHOLE-DAY OPERATION STARTING THIS SEPTEMBER.

THEY ARE THE KAI TAK SCHOOL IN HONG KEUNG STREET, SAN PO KONG, AND KOWLOON DOCKS MEMORIAL SCHOOL IN TSING CHAU STREET, HUNG HOM.

AN EDUCATION DEPARTMENT SPOKESMAN EXPLAINED THAT WHOLE-DAY SCHOOLING HAD ALWAYS BEEN THE TARGET OF THE DEPARTMENT IN THE IMPLEMENTATION OF PRIMARY EDUCATION.

HE SAID THE "FORMAL" EDUCATION SYSTEM GAVE TEACHERS MORE TIME TO CONDUCT MORAL EDUCATION AND TO ARRANGE EXTRA-CURRICULAR ACTIVITIES FOR STUDENTS.

"IT ALSO PROVIDES TEACHERS WITH MORE OPPORTUNITIES TO COMMUNICATE WITH STUDENTS AND TO OFFER ADVICE AND CARE TO STUDENTS INDIVIDUALLY," HE ADDED.

THE PROVISIONAL SCHOOL HOURS OF WHOLE-DAY OPERATION ARE:

\* SUMMER SESSION (SEPTEMBER, MAY TO JULY):

MONDAY TO FRIDAY -- FROM 8 AM TO 1.15 PM

\* WINTER SESSION (OCTOBER TO APRIL):

MONDAY TO FRIDAY -- FROM 8.30 AM TO 3 PM  
(LUNCH BREAK FROM 12.15 PM TO 1.25 PM)

IN A CIRCULAR ISSUED TO PARENTS YESTERDAY (MONDAY), THE HEADMASTER/HEADMISTRESS OF BOTH SCHOOLS EARNESTLY HOPED THAT THEY WOULD ALLOW THEIR CHILDREN TO CONTINUE THEIR STUDIES IN THE SCHOOLS.

BUT ARRANGEMENTS WOULD BE MADE TO TRANSFER THOSE NOT WISHING TO ATTEND WHOLE-DAY SCHOOLING TO THE WONG TAI SIN GOVERNMENT PRIMARY SCHOOL AM OR PM SESSIONS/HUNG HOM GOVERNMENT PRIMARY SCHOOL AM OR PM SESSIONS.

PARENTS WERE ASKED TO COMPLETE A REPLY SLIP, INDICATING THEIR OPTION, AND RETURN IT TO THE SCHOOLS BEFORE NEXT TUESDAY (MAY 12).

TUESDAY, MAY 5, 1992

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TENDERS FOR AIRPORT RAMPS CONSTRUCTION INVITED

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THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE DESIGN, CONSTRUCTION AND MAINTENANCE OF VEHICULAR RAMPS TO THE MULTI-STOREY CARPARK AT THE HONG KONG INTERNATIONAL AIRPORT.

THE PROJECT, AIMING AT IMPROVING THE TRAFFIC ARRANGEMENT AT THE AIRPORT, IS PART OF A PASSENGER TERMINAL ACCESS IMPROVEMENT SCHEME.

WORKS ARE SCHEDULED TO START THIS JULY AND BE COMPLETED BY THE END OF NEXT YEAR.

THE DEADLINE FOR SUBMISSION OF TENDER IS NOON ON JUNE 12.

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BOOKLET TO PROMOTE FAMILY RELATIONS PUBLISHED

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THE COMMITTEE ON FAMILY LIFE EDUCATION PUBLICITY CAMPAIGN HAS PRODUCED A BOOKLET TO PROMOTE GOOD FAMILY RELATIONS.

THE BOOKLET CONTAINS ARTICLES CONTRIBUTED BY A FORMER MISS HONG KONG, MS MARY CHEUNG AND AN AUTHOR, AH LOONG, ON HARMONIOUS FAMILY RELATIONS AND GOOD PARENTHOOD.

COPIES OF THE BOOKLET ARE NOW AVAILABLE FOR COLLECTION FROM ALL BRANCH OFFICES OF THE SOCIAL WELFARE DEPARTMENT.

APART FROM LEARNING MORE ABOUT HOW TO MAINTAIN HARMONIOUS FAMILY RELATIONS, MEMBERS OF THE PUBLIC MAY ALSO WIN ATTRACTIVE PRIZES BY TAKING PART IN A QUIZ COMPETITION, A SPOKESMAN FOR THE SOCIAL WELFARE DEPARTMENT SAID TODAY (TUESDAY).

"THEY SHOULD ANSWER ALL THE QUESTIONS IN THE BOOKLET AND SEND THEM TO THE FAMILY LIFE EDUCATION RESOURCE CENTRE, 24TH FLOOR, SOUTHORN CENTRE, 130 HENNESSY ROAD, WAN CHAI BEFORE THE END OF JULY THIS YEAR," THE SPOKESMAN ADDED.

THE BOOKLET, PRODUCED WITH THE ASSISTANCE OF NON-GOVERNMENTAL ORGANISATIONS, IS ONE OF THE FEATURES OF THE CURRENT YEAR'S FAMILY LIFE EDUCATION PUBLICITY CAMPAIGN.

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## DEATH SENTENCE COMMUTED

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THE GOVERNOR, LORD WILSON, AFTER TAKING INTO CONSIDERATION THE ADVICE OF THE EXECUTIVE COUNCIL, HAS DECIDED THAT THE DEATH SENTENCE PASSED ON KWOK WAI-KEUNG ON NOVEMBER 9, 1989 SHOULD BE COMMUTED TO A SENTENCE OF 12 YEARS' IMPRISONMENT. KWOK WAS FOUND GUILTY OF THE MURDER OF WONG CHEONG-NIN.

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HONG KONG GOVERNMENT EXCHANGE FUND  
TENDER RESULTS

\* \* \* \* \*

TENDER DATE	5 MAY 92
PAPER ON OFFER	EF BILLS
ISSUE NUMBER	Q219
AMOUNT APPLIED	HKD 2,040 MN
AMOUNT ALLOTTED	HKD 500 MN
AVERAGE YIELD ACCEPTED	3.65 PCT
HIGHEST YIELD ACCEPTED	3.67 PCT
PRO RATA RATIO	ABOUT 2.5 PCT
AVERAGE TENDER YIELD	3.69 PCT

## HONG KONG GOVERNMENT EXCHANGE FUND

TENDER TO BE HELD IN THE WEEK BEGINNING 11 MAY 1992 -

TENDER DATE	12 MAY 92	12 MAY 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q220	H264
ISSUE DATE	13 MAY 92	13 MAY 92
MATURITY DATE	12 AUG 92	11 NOV 92
TENOR	91 DAYS	182 DAYS
AMOUNT ON OFFER	HK\$500 + 100 MN	HK\$200 + 60 MN

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TUESDAY, MAY 5, 1992

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

	DATE -----	\$ MILLION -----
CLOSING BALANCE IN THE ACCOUNT ON	4.5.92	988
EFFECT OF FORWARDS TO BE SETTLED ON	5.5.92	-40
EFFECT OF OPERATIONS THIS MORNING		+40
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

TRADE WEIGHTED INDEX 112.7 \*+0.1\* 5.5.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.50 PCT	19 MONTHS	2311	6.25	101.95	4.97
1 MONTH	3.49 PCT	22 MONTHS	2402	5.50	100.35	5.36
3 MONTHS	3.62 PCT					
6 MONTHS	3.83 PCT					
12 MONTHS	4.29 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 4,182 MN

CLOSED 5 MAY 1992

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