



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
GARDEN ROAD, 5th-8th FLOORS, MURRAY BUILDING,
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Wednesday, August 28, 1996

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JLG expert group on transitional budget to meet

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The Sino-British Joint Liaison Group will hold its eleventh round of expert talks on August 29 and 30 in Hong Kong to discuss the preparation of Hong Kong's transitional budget and related matters.

The British team will be led by the Secretary for the Treasury of the Hong Kong Government, Mr K C Kwong. The Chinese team will be led by the Chinese Representative on the Sino-British Joint Liaison Group, Mr Chen Zuo'er. They will be assisted by experts.

End

Government's response to SNEOA's judicial review

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A government spokesman reiterated this evening (Wednesday) that the government guidelines on civil servants serving on the Selection Committee strike a reasonable balance and are fair and legal.

The spokesman was commenting on the fact that the Senior Non-Expatriate Civil Servants Association (SNEOA) had been given leave for judicial review on the guidelines.

Stressing that the civil service must remain politically neutral, the spokesman said the government therefore considered it was important that senior and certain other groups of civil servants should refrain from participating in overt political activities.

However, he said the government was unable to comment further until the terms of the challenge were known.

End

Chinese delegation to visit HK

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A Chinese delegation led by Mr Liu Chengxiang, Director-General, Department of Statistics on Investment in Fixed Assets, State Statistical Bureau, will visit Hong Kong from tomorrow (Thursday) to September 7, the Government announced today (Wednesday).

There will be seven other members in the delegation.

A Government spokesman said that this is one in a series of sponsored visits between China and Hong Kong.

"The objective of the sponsored visit programme is to enhance mutual understanding of Chinese and Hong Kong Government officials on each other's systems," he said.

The delegation will be briefed by senior Hong Kong Government officials on matters relating to trade, intellectual property, finance, census and statistics, survey and mapping, and infrastructure development.

End

Transfer of VMs from Whitehead today

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A group of over 600 Vietnamese migrants (VMs) will be transferred from Section 5 of Whitehead Detention Centre (WHDC) to Victoria Prison (VP) today (Wednesday) in preparation for their return to Vietnam under the Orderly Repatriation Programme.

They will join a small group of VMs in VP for pre-flight documentation and medical checks prior to their repatriation on September 4, 9 and 12.

The remaining 1,600 VMs in Section 5 will be transferred to High Island Detention Centre (HIDC) today. After these transfers, WHDC will be vacated of VMs from North Vietnam.

The transfers to VP and HIDC will be observed by independent monitors.

End

Analysis of external trade statistics by mode of transport

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The value of Hong Kong's external trade by ocean accounted for 49% of Hong Kong's total value of external trade in the first half of 1996, according to statistics released by the Census and Statistics Department today (Wednesday).

Another 25% was transported by land and yet another 20% by air. The remaining 5.8% included shipment by river, postal parcels and accompanied goods of passengers travelling on various means of transport.

Shipment by ocean amounted to \$674.6 billion in the first half of 1996, representing an increase of 2.3% over that in the same period in 1995. Shipment by land went up by 3.4% to \$349.3 billion in the first half of 1996 while that by air also went up by 5.4% to \$280.4 billion.

Table 1 shows details of changes in the value of Hong Kong's external trade analysed by mode of transport in the first half of 1996 compared with the same period in 1995.

The United States remained the largest destination for Hong Kong's total exports (comprising domestic exports and re-exports) by ocean, accounting for a share of 29% in value terms in the first half of 1996. The value, however, decreased by 3.9% over the same period in 1995.

The value of total exports by ocean to Japan increased by 28% in the first half of 1996 over the same period in 1995. Increases were also recorded in seaborne total exports to the other main destinations: China (+20%) and the United Kingdom (+8.1%).

Japan was the largest supplier of Hong Kong's imports by ocean, accounting for a share of 22% in value terms in the first half of 1996. The value, however, decreased by 6.6% over the same period in 1995.

The value of imports by ocean from Singapore and the United States, on the other hand, increased by 10% and 5.4% respectively in the first half of 1996 over the same period in 1995.

Table 2 shows details of changes in the value of external trade by ocean with main trading partners in the first half of 1996 compared with the same period in 1995.

In the first half of 1996, the value of total exports by air to the United States accounted for 24% of the value of Hong Kong's total exports by air. The value increased slightly, by 1% over the same period in 1995.

The value of total exports by air to Japan and South Korea increased by 9.8% and 8.6% respectively in the first half of 1996 over the same period in 1995. However, the value of airborne total exports to Taiwan decreased by 7.2%.

In the first half of 1996, the value of airborne imports from the United States, Singapore and Taiwan increased by 16%, 8.3% and 4.3% respectively over the same period in 1995. However, the value of airborne imports from France and Japan decreased by 19% and 12% respectively.

Table 3 shows details of changes in the value of external trade by air with main trading partners in the first half of 1996 compared with the same period in 1995.

More detailed figures on changes in the value of external trade by ocean between the first half of 1996 and the same period in 1995 analysed by principal commodity division are shown in Table 4.

Increases were recorded in the value of re-exports by ocean for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$4 billion or 20%); miscellaneous manufactured articles consisting mainly of baby carriages, toys, games and sporting goods (by \$3.1 billion or 6%); clothing (by \$2.9 billion or 9.7%); and footwear (by \$2 billion or 7.2%).

An increase was also recorded in the value of imports by ocean for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$2.2 billion or 11%).

However, decreases were recorded in the value of imports by ocean for road vehicles (by \$3.4 billion or 16%); and telecommunications and sound recording and reproducing apparatus and equipment (by \$3.2 billion or 11%) and in the value of domestic exports by ocean for clothing (by \$2.3 billion or 11%).

Changes in the value of external trade by air between the first half of 1996 and the same period in 1995 analysed by principal commodity division are shown in Table 5.

Comparing the first half of 1996 with the same period in 1995, significant increases were recorded in the value of imports by air for telecommunications and sound recording and reproducing apparatus and equipment (by \$3.9 billion or 26%); and office machines and automatic data processing machines (by \$2.2 billion or 16%).

As regards exports by air, increases were recorded for re-exports of office machines and automatic data processing machines (by \$3.5 billion or 34%); clothing (by \$1.1 billion or 13%); and photographic apparatus, equipment and supplies, optical goods, watches and clocks (by \$1.1 billion or 11%) and for domestic exports of electrical machinery, apparatus and appliances, and electrical parts thereof (by \$935 million or 9.4%).

However, decreases were recorded in the value of domestic exports by air for office machines and automatic data processing machines (by \$2 billion or 36%) and in the value of imports by air for non-metallic mineral manufactures (by \$1.4 billion or 9.4%); and photographic apparatus, equipment and supplies, optical goods, watches and clocks (by \$1.4 billion or 9.7%).

Changes in the value of external trade by land between the first half of 1996 and the same period in 1995 analysed by principal commodity division are shown in Table 6.

Comparing the first half of 1996 with the same period in 1995, increases were recorded in the value of imports by land for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$3.3 billion or 22%); clothing (by \$2.3 billion or by 6.8%); miscellaneous manufactured articles consisting mainly of baby carriages, toys, games and sporting goods (by \$1.8 billion or 6.5%); and footwear (by \$1.3 billion or 6.2%).

As regards exports by land, increases were recorded for re-exports of electrical machinery, apparatus and appliances, and electrical parts thereof (by \$1.3 billion or 15%) and for domestic exports of clothing (by \$390 million or 16%).

However, a decrease was recorded in the value of re-exports by land for plastics in primary forms (by \$1.2 billion or 10%).

Detailed statistics of Hong Kong's external trade analysed by mode of transport are published in the June 1996 issue of the Hong Kong External Trade report which is now on sale at \$129 per copy.

The report can be purchased at either the Government Publications Sales Centre on the ground floor, Low Block, Queensway Government Offices, 66 Queensway, Hong Kong, or the Publications Unit of the Census and Statistics Department on the 19th Floor, Wanchai Tower, 12 Harbour Road, Wan Chai.

Enquiries regarding regular subscription to this report may be directed to the Publications (Sales) Office of the Information Services Department at 28th Floor, Siu On Centre, 188 Lockhart Road, Wan Chai, Hong Kong, Tel 2598 8194, and enquiries on trade statistics to the Census and Statistics Department, Tel 2582 4915.

TABLE 1 : EXTERNAL TRADE BY MODE OF TRANSPORT

MODE OF TRANSPORT/ TYPE OF TRADE	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1996 HKD Mn.	1995 HKD Mn.	HKD Mn.	%
OCEAN				
DOMESTIC EXPORTS	38,925	43,745	- 4,820	- 11.0
RE-EXPORTS	299,441	281,157	+ 18,284	+ 6.5
TOTAL EXPORTS	338,366	324,902	+ 13,464	+ 4.1
IMPORTS	336,204	334,263	+ 1,941	+ 0.6
TOTAL BY OCEAN	674,569	659,165	+ 15,405	+ 2.3
AIR				
DOMESTIC EXPORTS	32,990	34,855	- 1,865	- 5.4
RE-EXPORTS	83,566	75,723	+ 7,843	+ 10.4
TOTAL EXPORTS	116,556	110,578	+ 5,978	+ 5.4
IMPORTS	163,806	155,448	+ 8,358	+ 5.4
TOTAL BY AIR	280,362	266,026	+ 14,336	+ 5.4
LAND				
DOMESTIC EXPORTS	23,821	25,496	- 1,675	- 6.6
RE-EXPORTS	116,285	114,898	+ 1,387	+ 1.2
TOTAL EXPORTS	140,105	140,394	- 289	- 0.2
IMPORTS	209,243	197,590	+ 11,653	+ 5.9
TOTAL BY LAND	349,348	337,984	+ 11,364	+ 3.4
OTHERS				
DOMESTIC EXPORTS	3,526	3,976	- 450	- 11.3
RE-EXPORTS	51,507	43,375	+ 8,132	+ 18.7
TOTAL EXPORTS	55,033	47,351	+ 7,682	+ 16.2
IMPORTS	24,567	24,056	+ 511	+ 2.1
TOTAL BY OTHERS	79,600	71,407	+ 8,193	+ 11.5
ALL MODES OF TRANSPORT				
DOMESTIC EXPORTS	99,261	108,072	- 8,811	- 8.2
RE-EXPORTS	550,798	515,152	+ 35,646	+ 6.9
TOTAL EXPORTS	650,060	623,224	+ 26,835	+ 4.3
IMPORTS	733,819	711,356	+ 22,463	+ 3.2
TOTAL TRADE	1,383,879	1,334,581	+ 49,298	+ 3.7

TABLE 2 : EXTERNAL TRADE BY OCEAN BY MAIN TRADING PARTNER

MAIN TRADING PARTNER	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1996 HKD Mn.	1995 HKD Mn.	HKD Mn.	%
DOMESTIC EXPORTS (DESTINATION)				
UNITED STATES	13,451	15,858	- 2,408	- 15.2
UNITED KINGDOM	3,045	3,135	+ 89	- 2.9
GERMANY	2,913	3,472	- 559	- 16.1
JAPAN	2,363	2,449	- 86	- 3.5
CHINA	2,159	2,026	+ 133	+ 6.6
ALL COUNTRIES	38,925	43,745	- 4,820	- 11.0
RE-EXPORTS (DESTINATION)				
UNITED STATES	85,758	87,408	- 1,650	- 1.9
CHINA	33,545	27,787	+ 5,758	+ 20.7
JAPAN	26,808	20,368	+ 6,440	+ 31.6
GERMANY	18,143	16,752	+ 1,391	+ 8.3
UNITED KINGDOM	12,621	11,355	+ 1,267	+ 11.2
ALL COUNTRIES	299,441	281,157	+ 18,284	+ 6.5
TOTAL EXPORTS (DESTINATION)				
UNITED STATES	99,208	103,266	- 4,058	- 3.9
CHINA	35,705	29,813	+ 5,891	+ 19.8
JAPAN	29,171	22,817	+ 6,354	+ 27.8
GERMANY	21,056	20,224	+ 832	+ 4.1
UNITED KINGDOM	15,666	14,489	+ 1,177	+ 8.1
ALL COUNTRIES	338,366	324,902	+ 13,464	+ 4.1
IMPORTS (SUPPLIER)				
JAPAN	74,532	79,799	- 5,267	- 6.6
TAIWAN	48,707	51,418	- 2,711	- 5.3
UNITED STATES	31,559	29,942	+ 1,617	+ 5.4
SOUTH KOREA	29,724	31,001	- 1,277	- 4.1
SINGAPORE	24,915	22,570	+ 2,345	+ 10.4
ALL COUNTRIES	336,204	334,263	+ 1,941	+ 0.6

TABLE 3 : EXTERNAL TRADE BY AIR BY MAIN TRADING PARTNER

MAIN TRADING PARTNER	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1996 HKD Mn.	1995 HKD Mn.	HKD Mn.	%
DOMESTIC EXPORTS (DESTINATION)				
UNITED STATES	10,174	10,872	- 698	- 6.4
SINGAPORE	4,110	4,707	- 596	- 12.7
JAPAN	3,382	3,368	+ 14	+ 0.4
GERMANY	2,162	2,097	+ 65	+ 3.1
TAIWAN	1,895	2,012	- 117	- 5.8
ALL COUNTRIES	32,990	34,855	- 1,865	- 5.4
RE-EXPORTS (DESTINATION)				
UNITED STATES	18,331	17,353	+ 977	+ 5.6
JAPAN	10,733	9,486	+ 1,247	+ 13.1
TAIWAN	6,122	6,623	- 501	- 7.6
SOUTH KOREA	5,743	5,286	+ 457	+ 8.7
SINGAPORE	5,028	4,660	+ 368	+ 7.9
ALL COUNTRIES	83,566	75,723	+ 7,843	+ 10.4
TOTAL EXPORTS (DESTINATION)				
UNITED STATES	28,505	28,226	+ 279	+ 1.0
JAPAN	14,115	12,854	+ 1,261	+ 9.8
SINGAPORE	9,138	9,367	- 228	- 2.4
TAIWAN	8,017	8,635	- 618	- 7.2
SOUTH KOREA	6,505	5,988	+ 517	+ 8.6
ALL COUNTRIES	116,556	110,578	+ 5,978	+ 5.4
IMPORTS (SUPPLIER)				
UNITED STATES	28,238	24,392	+ 3,846	+ 15.8
JAPAN	26,200	29,684	- 3,484	- 11.7
SINGAPORE	15,878	14,659	+ 1,220	+ 8.3
TAIWAN	11,510	11,040	+ 470	+ 4.3
FRANCE	7,780	9,655	- 1,875	- 19.4
ALL COUNTRIES	163,806	155,448	+ 8,358	+ 5.4

TABLE 4 : EXTERNAL TRADE BY OCEAN BY MAIN COMMODITY DIVISION

MAIN COMMODITY DIVISION	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1996 HKD Mn.	1995 HKD Mn.	HKD Mn.	%
DOMESTIC EXPORTS				
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	19,115	21,400	- 2,285	- 10.7
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY PRINTED MATTER)	3,328	3,804	- 476	- 12.5
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	3,234	3,697	- 463	- 12.5
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	1,850	2,525	- 675	- 26.7
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	1,810	1,817	- 6	- 0.3
RE-EXPORTS				
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	54,611	51,529	+ 3,082	+ 6.0
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	36,883	38,716	- 1,833	- 4.7
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	33,157	30,217	+ 2,940	+ 9.7
FOOTWEAR	29,472	27,491	+ 1,981	+ 7.2
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	23,815	19,810	+ 4,004	+ 20.2
IMPORTS				
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	44,602	46,202	- 1,600	- 3.5
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	25,362	28,541	- 3,179	- 11.1
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	22,916	20,703	+ 2,213	+ 10.7
PLASTICS IN PRIMARY FORMS	19,111	21,365	- 2,254	- 10.6
ROAD VEHICLES	18,316	21,680	- 3,364	- 15.5

TABLE 5 : EXTERNAL TRADE BY AIR BY MAIN COMMODITY DIVISION

MAIN COMMODITY DIVISION	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1996 HKD Mn.	1995 HKD Mn.	HKD Mn.	%
DOMESTIC EXPORTS				
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	10,919	9,984	+ 935	+ 9.4
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	6,902	7,392	- 490	- 6.6
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	4,766	5,198	- 432	- 8.3
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	3,515	5,517	- 2,002	- 36.3
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	3,311	3,313	- 3	- 0.1
RE-EXPORTS				
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	20,201	20,449	- 248	- 1.2
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	13,761	10,259	+ 3,503	+ 34.1
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	11,365	10,276	+ 1,089	+ 10.6
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	9,679	8,588	+ 1,091	+ 12.7
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	6,442	5,791	+ 651	+ 11.2
IMPORTS				
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	50,556	48,893	+ 1,663	+ 3.4
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	18,789	14,936	+ 3,853	+ 25.8
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	16,190	13,972	+ 2,218	+ 15.9
NON-METALLIC MINERAL MANUFACTURES	13,785	15,212	- 1,428	- 9.4
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	12,058	14,246	- 1,388	- 9.7

TABLE 5 : EXTERNAL TRADE BY LAND BY MAIN COMMODITY DIVISION

MAIN COMMODITY DIVISION	JAN-JUN		YEAR-ON-YEAR CHANGE	
	1996 HKD Mn.	1995 HKD Mn.	HKD Mn.	%
DOMESTIC EXPORTS				
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	2,825	2,829	- 4	- 0.2
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	2,821	2,431	+ 390	+ 16.1
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	2,744	3,443	- 699	- 20.3
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	2,369	2,406	- 37	- 1.5
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY PLASTICS ARTICLES)	1,656	2,087	- 431	- 20.7
RE-EXPORTS				
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	30,312	29,365	+ 947	+ 3.2
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	10,461	9,130	+ 1,330	+ 14.6
PLASTICS IN PRIMARY FORMS	10,252	11,408	- 1,156	- 10.1
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	7,196	7,043	+ 153	+ 2.2
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	4,571	4,618	- 48	- 1.0
IMPORTS				
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	35,806	33,540	+ 2,266	+ 6.8
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	29,940	28,112	+ 1,829	+ 6.5
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	22,613	22,901	- 288	- 1.3
FOOTWEAR	22,161	20,867	+ 1,295	+ 6.2
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	17,964	14,668	+ 3,296	+ 22.5

End

\$2.5 million donation for country park projects

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A \$2.5 million donation from the Hong Kong Jockey Club Charities Trust is set to enhance the Agriculture and Fisheries Department's (AFD) educational programmes.

AFD is grateful for the donation, which will go towards the production of videos including four on the territory's country parks and one on nature conservation in Hong Kong.

AFD Assistant Director, Mr Frank Lau, said the videos would become an effective means of enhancing public awareness on Hong Kong's country parks and nature conservation.

They will be regularly screened at country park visitor centres. Free copies will also be distributed to schools and interested non-profit making organisations for educational purposes.

The production of videos will commence within the next nine months and is scheduled to be completed by the end of next year.

End

Two New Territories lots to let

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The Lands Department is inviting tenders for the short-term tenancies of two pieces of government land in Tuen Mun and Fanling.

The first lot, located at Area 40, Lung Mun Road, Tuen Mun, has an area of about 2,890 square metres.

It is intended for use as a fee-paying public car park for the parking of private cars, coaches and goods vehicles, including container tractors and trailers.

It can also be used as a garage for the repair or maintenance of motor vehicles and goods vehicles including container, container tractors and trailers.

The tenancy is for three years, renewable quarterly.

With an area of about 6,150 square metres, the second lot is located in Area 20, Luen Wo Hui, Fanling.

It is earmarked for use as a fee-paying public car park for the parking of motor vehicles except container vehicles.

The tenancy is for one year, renewable quarterly.

The closing date for submission of tenders is noon on September 13.

Tender forms, tender notices and conditions can be obtained from the Lands Department, 14th floor, Murray Building, Garden Road, the District Lands Office of Kowloon, and the respective District Lands Offices of Tuen Mun and North.

Tender plans can also be inspected at these offices.

End

Fresh water cut in Yau Tong

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The fresh water supply to some premises in Yau Tong will be temporarily suspended from 11 pm on Saturday (August 31) to 6 am the following day for waste detection work on watermains.

The suspension will affect all premises in Cha Kwo Ling Road, Sze Shan Street, Shung Yiu Street, Shung Shun Street including no 610 Cha Kwo Ling Road.

End

Hong Kong Monetary Authority money market operations

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	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	1,937	0930	+22
Closing balance in the account	2,084	1000	+22
Change attributable to :		1100	+22
Money market activity	+17	1200	+20
LAF today	+130	1500	+20
		1600	+17

LAF rate 4.00% bid/6.00% offer TWI 123.9 *+0.2* 28.8.96

Hong Kong Monetary Authority

EF bills		EF notes/MTRC				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.00	2 years	2808	6.00	99.68	6.27
1 month	5.01	3 years	3907	6.80	100.66	6.65
3 months	5.16	5 years	5106	7.23	100.46	7.24
6 months	5.30	7 years	7308	7.24	98.78	7.61
12 months	5.63	5 years	M503	7.35	99.60	7.59

Total turnover of EF bills and notes - \$16,349 million

Closed August 28, 1996

End