



DAILY INFORMATION BULLETIN

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MONDAY, FEBRUARY 3, 1992

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GOVERNOR'S LUNAR NEW YEAR MESSAGE

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FOLLOWING IS THE TEXT OF THE LUNAR NEW YEAR MESSAGE FROM THE GOVERNOR, SIR DAVID WILSON:

"NEW YEAR IS A TIME FOR REMINDING OURSELVES OF SOME OF THE MOST IMPORTANT THINGS IN LIFE - IN PARTICULAR, ALL WE OWE TO OUR FAMILIES AND FRIENDS. IT IS A FESTIVAL WHICH STRENGTHENS OUR COMMUNITY. IT DRAWS US CLOSER TO THE MANY PEOPLE WHO PLAY SUCH A LARGE PART IN OUR HAPPINESS, OUR COMFORT AND OUR WELL-BEING.

HONG KONG IS A COMMUNITY WHICH STRIVES TO PRESERVE THE BEST OF ITS CHINESE TRADITIONS. EACH YEAR, AT THIS TIME, EVEN THIS ENERGETIC TERRITORY SETS ASIDE THE BUSTLE OF BUSINESS AND TAKES TIME OFF TO CELEBRATE WITH PARENTS AND CHILDREN, TO VISIT RELATIVES AND TO ENJOY THE COMPANY OF FRIENDS AND COLLEAGUES.

AT THE HEART OF THE TRADITIONS OF NEW YEAR IS THE IMPORTANCE OF PEOPLE. HONG KONG IS A COMMUNITY WHICH CARES DEEPLY ABOUT PEOPLE. FAR MORE THAN OFTEN RECOGNISED, THIS IS A COMMUNITY WHICH IS WARM-HEARTED AND GENEROUS. IT CAN BE QUICK TO RESPOND TO THE NEEDS OF OTHERS.

HONG KONG SHOWED THIS IN A REMARKABLE WAY LAST YEAR. DONATIONS POURED IN FROM EVERY PART OF THE TERRITORY TO PROVIDE PRACTICAL ASSISTANCE AND HELP TO THE VICTIMS OF FLOODING IN CHINA. THIS WAS A SPLENDID EFFORT. IT SAYS A GREAT DEAL ABOUT THE BASIC VALUES OF OUR SOCIETY.

WE HAVEN'T OVERLOOKED, AND WE MUSTN'T, THE HUMAN NEEDS OF OUR COMMUNITY AS WE PRESS ON WITH THE DEVELOPMENT OF A MORE SUCCESSFUL AND MORE REWARDING ECONOMY. AT THIS TIME OF YEAR, THE SPECIAL RESPECT PAID TO THE OLDER GENERATION IS A GOOD WAY OF RECOGNISING HOW MUCH WE OWE TO THEM FOR THE WAY THEY LAID THE FOUNDATIONS FOR OUR PROSPERITY.

THE NEW YEAR CUSTOMS ALSO REMIND US THAT OUR HOPES - AND FAITH - CENTRE ON THE CHILDREN OF HONG KONG. THE FAMILY IS ALWAYS GOING TO BE THE MOST IMPORTANT INSTITUTION IN OUR COMMUNITY. CHILDREN ARE AT THE HEART OF THE FAMILY. IT IS CHILDREN, AND OUR HOPES FOR THEM, THAT INSPIRE OUR EFFORTS TO CREATE A BETTER WORLD. IT IS THINKING AHEAD FOR THE LIVES OF OUR CHILDREN THAT JUSTIFIES THE EFFORT WE MAKE TO GO ON INVESTING IN NEW HOMES, BETTER SCHOOLS AND MODERN INDUSTRIES.

HERE, TOO, WE HAVE GOOD REASON FOR PRIDE. OUR YOUNG PEOPLE ARE A GREAT CREDIT TO HONG KONG. THEY ARE IMPRESSIVE AMBASSADORS FOR HONG KONG AROUND THE WORLD. THEY CAN BE SEEN ACHIEVING OUTSTANDING RESULTS IN COLLEGES AND UNIVERSITIES OVERSEAS. INCREASINGLY THEY ARE BEING SEEN IN CULTURAL AND SPORTING ACTIVITIES TOO.

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NEW YEAR IS A TIME TO ACKNOWLEDGE WHAT WE OWE TO THE PEOPLE ALL ROUND US. THE STRENGTH OF THIS COMMUNITY IS THE ORDINARY MEN AND WOMEN WHO BRING COMMITMENT, GREAT GOOD SENSE AND HARD WORK TO THEIR DAILY JOBS, NO MATTER HOW HUMBLE. THANKS TO THEIR PATIENCE AND THEIR RESILIENCE, HONG KONG CAN FACE THE FUTURE, AND THE CHALLENGES THIS WILL BRING, WITH DETERMINATION AND CONFIDENCE.

I SHOULD ALSO LIKE TO PAY A SPECIAL TRIBUTE THIS NEW YEAR TO THE THOUSANDS OF MEN AND WOMEN WHO WORK IN OUR PUBLIC SERVICE. THEY PROVIDE US WITH SCHOOLING AND HEALTH CARE, WITH DECENT HOUSING AND WELFARE SERVICES, WITH CLEAN STREETS AND CULTURAL FACILITIES. THE DISCIPLINED SERVICES MAKE A SPECIAL CONTRIBUTION, ENSURING HIGH STANDARDS OF LAW AND ORDER AND SAFEGUARDING OUR SECURITY WITH EFFICIENCY AND TACT.

ALTHOUGH OUR ATTENTION AT THIS TIME OF YEAR IS VERY MUCH ON OUR HOMES HERE IN HONG KONG. IT IS WORTH REMEMBERING THE WIDENING CIRCLE OF THOSE FRIENDS AND SUPPORTERS IN OTHER COUNTRIES WHO TRADE WITH HONG KONG, INVEST IN HONG KONG AND THEN BECOME FRIENDS OF HONG KONG.

ON MY TRIPS OVERSEAS, I AM STRUCK MORE AND MORE BY THE NUMBER OF FRIENDS THAT HONG KONG HAS WON AROUND THE WORLD AND BY THE AMOUNT OF GOODWILL AND UNDERSTANDING THAT WE NOW ENJOY. THESE ARE TREMENDOUS ASSETS IN WHAT WE ARE DOING TO MAKE SURE THAT HONG KONG BECOMES THE MAJOR FINANCIAL AND COMMERCIAL CENTRE IN THIS REGION.

AS WE START THE YEAR OF THE MONKEY THERE IS MUCH TO BE THANKFUL FOR. WE HAVE A CITY TO BE PROUD OF - A TALENTED AND CARING COMMUNITY. AND WE ARE PRESSING AHEAD WITH BUILDING THE FOUNDATIONS OF A SAFER, HEALTHIER AND MORE PROSPEROUS HONG KONG FOR OUR CHILDREN, AS WELL AS OURSELVES, TO ENJOY.

IT IS A GREAT PRIVILEGE FOR ANYBODY TO BE GOVERNOR OF HONG KONG AND TO SHARE IN THE LIVES, THE HOPES AND THE ENDEAVOURS OF THIS REMARKABLE TERRITORY. WHEREVER WE ARE IN THE FUTURE, HONG KONG AND ITS PEOPLE WILL ALWAYS HAVE A VERY SPECIAL PLACE IN THE HEARTS OF MYSELF, MY WIFE AND OUR TWO SONS.

AT THE START OF THIS NEW YEAR, MY WIFE AND MY FAMILY JOIN ME IN WISHING YOU ALL THE HEALTH, THE HAPPINESS AND THE SUCCESS THAT THE PEOPLE OF HONG KONG SO THOROUGHLY DESERVE."

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CONCERTED EFFORT TO BOOST FISHING INDUSTRY

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LANDINGS SOLD THROUGH FISH MARKETS OF THE FISH MARKETING ORGANISATION (FMO) LAST YEAR HAD RISEN TO 76,000 TONNES WITH A TOTAL VALUE OF \$680 MILLION.

THIS WAS DESPITE LABOUR SUPPLY TENSION AND GRADUAL DECREASE IN THE RESOURCES OF CONVENTIONAL FISHING GROUNDS.

AT THE FMO'S ANNUAL PRIZE PRESENTATION CEREMONY AT THE ABERDEEN WHOLESALE FISH MARKET TODAY (MONDAY), THE DIRECTOR OF AGRICULTURE AND FISHERIES, DR LAWRENCE LEE SAID:

"THIS WAS ACHIEVED THROUGH THE CONCERTED EFFORT OF THE FISHERMEN, THE FMO AND THE RELEVANT GOVERNMENT DEPARTMENTS.

"OVER THE PAST YEAR, THE FMO CONTINUED TO TAKE THE NECESSARY MEASURES TO MAINTAIN GOOD MARKET ORDER IN THE VARIOUS WHOLESALE MARKETS SO AS TO ENSURE THAT THE TRADING OF FISH IS CONDUCTED IN AN EQUITABLE MANNER AND AT FAIR PRICES.

DR LEE SAID THE ORGANISATION AND THE POLICE HAD BEEN JOINING FORCES IN COMBATTING ILLEGAL MARKETING ACTIVITIES.

LAST YEAR, 52 CASES HAD BEEN SUCCESSFULLY PROSECUTED WITH ALL THE OFFENDERS FINED AND THEIR CATCHES CONFISCATED.

"THE GOVERNMENT IS ALSO IN THE PROCESS OF AMENDING LAW GOVERNING THE TRANSPORTATION OF MARINE FISH AT SEA IN ORDER TO FURTHER COMBAT ILLEGAL MARKETING ACTIVITIES," HE CONTINUED.

DR LEE URGED FISHERMEN TO CONTINUE THEIR CO-OPERATION BY MARKETING THEIR FUTURE CATCHES THROUGH THE FMO MARKETS IN ACCORDANCE WITH THE MARINE FISH (MARKETING) ORDINANCE.

ON THE DEVELOPMENT OF NEW FISHING GROUNDS, DR LEE SAID THE FMO AND THE AGRICULTURE AND FISHERIES DEPARTMENT (AFD) HAD CONTINUED TO CONDUCT TRIAL FISHING WITH THE JAPANESE-DESIGNED DEEP-SEA TRAPS AT ABOUT 200 NAUTICAL MILES SOUTH OF HONG KONG TO ASSESS THE RESOURCES OF DEEP SEA PRAWNS IN THE AREA.

INFORMATION OBTAINED WOULD BE PASSED ON TO THE FISHERMEN TO HELP THEM DEVELOP THEIR BUSINESS.

ON FISHING RIGHT, DR LEE SAID THE FMO HAD HELPED TO ORGANISE A STUDY TOUR TO THE PHILIPPINES AT THE END OF LAST YEAR TO DISCUSS THE FEASIBILITY OF OBTAINING LEGAL FISHING RIGHT IN PHILIPPINES WATERS FOR HONG KONG FISHERMEN.

HE SAID AN INITIAL PROPOSAL HAD BEEN SENT TO THE PHILIPPINES GOVERNMENT FOR CONSIDERATION AND IT WAS HOPED THAT FURTHER PROGRESS COULD BE ACHIEVED IN THE NEAR FUTURE.

ON MARKETING SERVICES, DR LEE SAID MEASURES HAD BEEN TAKEN TO EXPAND VARIOUS FIELDS OF BUSINESS AND TO PROVIDE A BETTER SERVICE TO FISHERMEN.

THESE INCLUDED THE PROVISION OF PLACES AND FACILITIES FOR THE SALE OF LIVE FISH AND TO ASSIST FISHERMEN IN SELLING THEIR CATCHES TO LARGE COMPANIES IN ORDER TO BROADEN THEIR SALE NETWORK AS WELL AS TO SECURE A REASONABLE PROFIT.

OTHER SERVICES HAD ALSO BEEN PROVIDED TO THE FISHERMEN TO FURTHER DEVELOP THE FISHING INDUSTRY IN HONG KONG AND TO HELP FISHERMEN ENHANCE PRODUCTIVITY.

DURING THE PAST YEAR, LOANS TOTALLING \$14 MILLION WERE ISSUED FROM THE FMO LOAN FUND TO MEET THE OPERATIONAL NEEDS OF THE FISHERMEN.

"AS REGARDS TRAINING, THE AFD CONTINUES TO ORGANISE RADIO-TELEPHONE COURSES, TRAINING CLASSES FOR COXSWAINS AND ENGINEERS, AND DEEP-SEA FISHING ENDORSEMENT COURSES FOR THE FISHERMEN TO EQUIP THEM WITH THE NECESSARY KNOWLEDGE AND SKILLS.

TO DATE, A TOTAL OF 6,493 FISHERMEN HAD ATTENDED THESE TRAINING COURSES.

MEANWHILE, THE MARINE FISH SCHOLARSHIP FUND HAD AWARDED SCHOLARSHIPS, GRANTS AND LOANS TOTALLING \$320,000 TO 11 FISHERMEN'S CHILDREN AND STUDENTS UNDERTAKING LOCAL OR OVERSEAS STUDIES AT TERTIARY INSTITUTIONS LAST YEAR.

AT TODAY'S CEREMONY, PRIZES WERE AWARDED TO 24 CHAMPION FISHERMEN OF THE YEAR.

COMMENDATIONS WERE ALSO GIVEN TO SIX FISHERMEN WHO HAD RISKED THEIR LIVES AT SEA TO SAVE OTHERS.

CERTIFICATES WERE AWARDED TO 15 GRADUATES OF THE LOCAL ENGINEER ENDORSEMENT COURSES.

TWO FMO STAFF WHO HAD COMPLETED 25 YEARS OF SERVICE WERE EACH PRESENTED WITH A LONG SERVICE CERTIFICATE.

WATER STORAGE FIGURE
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 29.7 PER CENT OF CAPACITY OR 174.095 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 166.615 MILLION CUBIC METRES OF WATER, REPRESENTING 28.4 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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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS
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TENDER DATE	3 FEB 92	3 FEB 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q206	H257
AMOUNT APPLIED	HKD 1,742MN	HKD 920MN
AMOUNT ALLOTTED	HKD 500MN	HKD 200MN
AVERAGE YIELD ACCEPTED	4.07 PCT	4.11 PCT
HIGHEST YIELD ACCEPTED	4.09 PCT	4.15 PCT
PRO RATA RATIO	ABOUT 40 PCT	ABOUT 44 PCT
AVERAGE TENDER YIELD	4.11 PCT	4.18 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 10 FEBRUARY 1992 -

TENDER DATE	11 FEB 92
PAPER ON OFFER	EF BILLS
ISSUE NUMBER	Q207
ISSUE DATE	12 FEB 92
MATURITY DATE	13 MAY 92
TENOR	91 DAYS
AMOUNT ON OFFER	HK\$500 + 100MN

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	DATE ----	\$ MILLION -----
CLOSING BALANCE IN THE ACCOUNT ON	1.2.92	600
EFFECT OF FORWARDS TO BE SETTLED ON	3.2.92	+70
EFFECT OF OPERATIONS THIS MORNING		-70
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

TRADE WEIGHTED INDEX 110.4 *-0.1* 3.2.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.02 PCT	22 MONTHS	2311	6.25	101.22	5.59
1 MONTH	4.06 PCT					
3 MONTHS	4.05 PCT					
6 MONTHS	4.10 PCT					
12 MONTHS	4.66 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 1,205 MN

CLOSED 3 FEBRUARY 1992

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