



# DAILY INFORMATION BULLETIN

WEDNESDAY, NOVEMBER 27, 1974

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COMMODITY GUIDE TO WHOLESALE PRICES AND SUPPLIES OF BASIC FOOD

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NEW PROFITS TAX BILL Tabled IN LEGCO  
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THE PROPOSED CHANGE IN THE BASIS OF PROFITS TAX ASSESSMENT FROM A PRECEDING YEAR TO A CURRENT YEAR BASIS WILL ENSURE THAT THE TAX LIABILITY OF PROFIT TAXPAYERS WILL ALWAYS HAVE AN EXACT RELATIONSHIP WITH THEIR ACTUAL PROFITS EARNED, BOTH IN THE SHORT TERM AND OVER THE LIFE OF A BUSINESS.

THIS WAS STATED IN THE LEGISLATIVE COUNCIL TODAY BY THE FINANCIAL SECRETARY, THE HON. PHILIP HADDON-CAVE, WHEN HE MOVED THE SECOND READING OF THE INLAND REVENUE (AMENDMENT) (NO. 3) BILL. THE BILL BRINGS PROFITS TAX IN LINE WITH ALL OTHER TAXES ON EARNINGS AND PROFITS, AND IS SCHEDULED TO COME INTO OPERATION ON APRIL 1 NEXT YEAR.

THE PRESENT SYSTEM OF ASSESSING PROFITS TAX ON THE PREVIOUS YEAR'S PROFITS, HE SAID, WAS AN ARTIFICIAL METHOD AND AT SOME EARLIER STAGE THE PROFITS OF ONE YEAR WOULD HAVE HAD TO BE USED TWICE, SUCH AS FOR EXAMPLE IN THE CASE OF A BUSINESS WHICH TRADES SUCCESSFULLY FOR A FEW YEARS AND THEN CEASES TRADING.

+THE DOUBLE USE OF A YEAR'S PROFITS AT COMMENCEMENT AND THE DROPPING OUT OF A YEAR'S PROFITS ON CESSATION MEANS THAT THERE IS AN INEXACT RELATIONSHIP OVER THE LIFE OF THE BUSINESS BETWEEN TOTAL PROFITS EARNED AND TOTAL TAX PAID,+ HE EXPLAINED.  
+THIS FREQUENTLY MEANS THAT TOTAL ASSESSABLE PROFITS ARE LESS THAN TOTAL PROFITS EARNED AND A CESSATION CAN EASILY BE TIMED TO PRODUCE THIS EFFECT.+

FOR ALL BUSINESS, HE ADDED, THE NEW SYSTEM WOULD MEAN THAT, FROM THE YEAR OF ASSESSMENT STARTING ON APRIL 1, 1975, THEIR TAX LIABILITY WILL BE NO MORE AND NO LESS THAN THE STANDARD RATE OF TAX APPLIED TO THEIR ACTUAL PROFITS. +THE ERRATIC EFFECTS OF THE PRESENT COMMENCEMENT AND CESSATION PROVISIONS WILL NO LONGER BE THERE.+

MR. HADDON-CAVE POINTED OUT THAT AS THE PROPOSED NEW SYSTEM INCORPORATES THE LONGSTANDING PAY-AS-YOU-GO PRINCIPLE AND KEEPS TAX PAYMENTS ABREAST OF THE PROFITS LIABLE TO TAX, THE TAXPAYER WILL HAVE LESS OPPORTUNITY TO AVOID PAYMENT.

HE ALSO NOTED THAT THE NEW SYSTEM WOULD ENABLE BUSINESSES TO ACCURATELY CALCULATE THE TAX RESERVES TO BE SET ASIDE FROM PROFITS.

THE FINANCIAL SECRETARY GAVE A LONG AND DETAILED OUTLINE OF THE MAIN FEATURES AND EFFECTS OF THE BILL, AND STRESSED THAT THE PROVISIONAL PROFIT TAX PAYMENT PROPOSED WAS NOT AN ADVANCE PAYMENT FOR THE NEXT YEAR OF ASSESSMENT.

+IT IS PAYMENT ON ACCOUNT FOR THE CURRENT YEAR OF ASSESSMENT, THAT IS TO SAY, ON ASSESSABLE PROFITS OF THE CURRENT YEAR WHICH, IN MANY CASES, WILL HAVE BEEN EARNED OR LARGELY EARNED.+

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IN THE FIRST YEAR UNDER THE NEW SYSTEM (1975/76), THE PROVISIONAL TAX FOR 1975/76 PAYABLE TOWARDS THE END OF THAT YEAR WILL BE CALCULATED ON ACTUAL PROFITS EARNED IN 1974/75, WITH THE FINAL TAX FOR 1975/76 BEING ASCERTAINED IN 1976/77 WHEN THE ACTUAL PROFITS ARE KNOWN.

+THE MAIN EFFECT OF THE NEW TAX SYSTEM,+ MR. HADDON-CAVE SAID, +WILL BE THAT, IN A SITUATION OF RISING PROFITS, THERE WILL BE A QUICKER FLOW OF REVENUE.

+ON THE OTHER HAND, A SITUATION OF DECLINING PROFITS WILL BE REFLECTED MORE QUICKLY BY A SMALLER YEARLY DEMAND ON BUSINESSES AND, WHERE THERE IS EVIDENCE THAT PROFITS IN A CURRENT YEAR ARE LIKELY TO BE LESS THAN 80 PER CENT OF PROFITS ON WHICH PROVISIONAL TAX HAS BEEN CALCULATED, PROVISIONAL TAX CAN BE ADJUSTED BY THE COMMISSIONER TO REFLECT THE DECLINE IN PROFITS.+

HE NOTED THAT UNDER THE PRESENT SYSTEM, AN ACTUAL LOSS HAD TO BE ESTABLISHED FOR THE PURPOSE OF AN OFFSET OF TAX BEFORE THE COMMISSIONER WOULD BE IN A POSITION TO RECOGNISE THAT A CASH FLOW PROBLEM HAD ARISEN AS A RESULT OF A DECLINE IN PROFITS.

THE FINANCIAL SECRETARY SAID THE ADJUSTMENTS TO PROVISIONAL TAX WOULD BE GREATER WHERE THERE ARE LARGE FLUCTUATIONS OF PROFITS, BUT FOR A CONTINUING BUSINESS WITH A STEADY PROFIT RECORD THERE WOULD BE ONLY RELATIVELY MINOR ADJUSTMENTS.

COMMENTING ON THE TRANSITIONAL ARRANGEMENTS, MR. HADDON-CAVE NOTED THAT THE APPROACH WOULD BE SIMILAR TO THAT ADOPTED WHEN THE METHOD OF CALCULATING SALARIES ASSESSABLE TO TAX WAS CHANGED TO A CURRENT YEAR BASE IN APRIL LAST YEAR.

IN THE TRANSITIONAL YEAR 1974/75, THE FINAL TAX LIABILITY FOR THAT YEAR WILL BE CALCULATED ON THE BASIS OF EITHER THE ACTUAL PROFITS OF 1974/75 OR THE PROFITS OF 1973/74 WHICHEVER ARE THE GREATER. HE ADDED, HOWEVER, THAT AS 1973/74 PROFITS WAS GENERALLY A MORE PROFITABLE YEAR THAN 1974/75, IT WOULD BE THE 1973/74 PROFITS THAT WOULD BE USED AS A BASE.

HE ALSO POINTED OUT THAT SINCE, UNDER THE PRESENT SYSTEM, TAX FOR THE TRANSITIONAL YEAR 1974/75 WOULD ALREADY HAVE BEEN ASSESSED AND PAID BY REFERENCE TO THE LARGER 1973/74 PROFITS, THERE WOULD BE NO TRANSITIONAL ADJUSTMENT FOR MANY BUSINESSES.

THE FINANCIAL SECRETARY MADE IT CLEAR, THAT THE TRANSITIONAL ARRANGEMENTS WOULD NOT APPLY IN THE CASE OF CAPITAL EXPENDITURE. CAPITAL EXPENDITURE INCURRED IN THE DROPPED OUT YEAR, HE SAID, WOULD NOT QUALIFY FOR AN INITIAL ALLOWANCE BUT WOULD QUALIFY FOR ANNUAL ALLOWANCE.

/HE STRESSED .....

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HE STRESSED THAT THERE WAS NO CHANGE IN THE PRINCIPLE THAT CAPITAL EXPENDITURE ON INDUSTRIAL BUILDING AND PLANT AND MACHINERY, LESS ANY MONIES RECOVERED ON DISPOSAL, IS ALLOWED AS A DEDUCTION OVER A PERIOD OF TIME OR OVER THE WORKING LIFE OF A PLANT, AS THE CASE MAY BE. +THE TRANSITIONAL ADJUSTMENT WILL NOT AFFECT THE TOTAL ALLOWANCES OVER THE LIFE OF THE ASSET,+ HE SAID. +FAILURE TO QUALIFY FOR AN INITIAL ALLOWANCE WILL MEAN HIGHER AMOUNTS OF ANNUAL ALLOWANCE.+

MR. HADDON-CAVE ALSO NOTED THAT PROVISIONS FOR STAND-OVER HAD BEEN MADE WHICH SEEK TO RECOGNISE POSSIBLE CASH FLOW PROBLEMS AND TO TRY TO AVOID TEMPORARY OVER-PAYMENTS AND SUBSEQUENT CREDITS.

THESE PROVISIONS RELATE TO THE FOLLOWING SITUATIONS :

- \* WHERE THERE IS A REDUCTION OF PROFITS BECAUSE OF CESSATION OF BUSINESS
- \* WHERE THERE ARE CLAIMS FOR PERSONAL ASSESSMENT WHICH WOULD SUBSTANTIALLY REDUCE LIABILITY TO TAX
- \* WHERE THERE IS AN OMISSION OF ERROR IN THE AMOUNT OF ANY LOSS BROUGHT FORWARD FOR SET-OFF
- \* WHERE THE PRECEDING YEAR'S ASSESSMENT TO PROFITS TAX IS UNDER OBJECTION.

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## FULL SCALE FIRE PREVENTION CAMPAIGN NEXT MONTH

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THE GOVERNMENT WILL LAUNCH A FULL SCALE FIRE PREVENTION CAMPAIGN FROM DECEMBER 1, THE SECRETARY FOR THE ENVIRONMENT, THE HON. JAMES ROBSON, ANNOUNCED IN THE LEGISLATIVE COUNCIL TODAY.

WHILE THE CAMPAIGN WILL COVER ALL ASPECTS OF FIRE PREVENTION, HE SAID DUE EMPHASIS WOULD BE GIVEN TO THE DANGERS OF HILL FIRES AND TO THE NEED TO TAKE PROPER PRECAUTIONS IN DISCARDING CIGARETTE ENDS OR IN LIGHTING FIRES IN THE COUNTRYSIDE.

MR. ROBSON WAS SPEAKING ON THE SECOND READING OF THE FORESTRY (AMENDMENT) BILL 1974 WHICH SEEKS TO WIDEN THE SCOPE OF THE PRINCIPAL ORDINANCE SO AS TO +BRING WITHIN ITS PROTECTIVE UMBRELLA, OPEN COUNTRYSIDE WHERE MOST OF THE HILL FIRES ARE STARTED.+

UNDER THE BILL, THE LIGHTING OR USE OF FIRES WITHOUT REASONABLE EXCUSE OR CARE BY EITHER AN INDIVIDUAL OR A MEMBER OF A GROUP WOULD BE MADE AN OFFENCE, HE SAID.

+IT MAY BE ARGUED THAT TO IMPOSE GROUP RESPONSIBILITY IN THIS MANNER WOULD BE AN EROSION OF THE LIBERTY OF THE INDIVIDUAL= HOWEVER, IT IS A MATTER OF FACT THAT PEOPLE WHO VISIT THE COUNTRYSIDE OFTEN DO SO IN LARGE GROUPS.

+IT WOULD, THEREFORE, BE LOGICAL FOR THEM TO ACCEPT RESPONSIBILITY AS A GROUP FOR ANY ACTION ON THEIR PART WHICH RESULTS IN A FIRE THAT IN TURN CAUSES DAMAGE TO THE COUNTRYSIDE.+

MR. ROBSON SAID HE WAS CONSCIOUS OF THE NEED TO EDUCATE THE PUBLIC ON HOW TO USE THE COUNTRYSIDE WITHOUT ENDANGERING IT. IN THIS RESPECT, HE POINTED OUT THAT THE DIRECTOR OF AGRICULTURE AND FISHERIES HAD EMBARKED ON AN IMAGINATIVE FIVE-YEAR PROGRAMME FOR THE PROVISION OF RECREATIONAL FACILITIES FOR PICNICKING AND BARBECUES IN SUITABLE LOCATIONS.

+IN CONJUNCTION WITH THIS PROGRAMME HE IS PRODUCING A RANGE OF PAMPHLETS DESCRIBING NATURE TRIALS AND WHAT MAY BE SEEN ON THEM IN THE WAY OF PLANT AND WILD LIFE. THE CROWN LANDS AND SURVEY OFFICE IS ALSO PRODUCING A SERIES OF COUNTRYSIDE MAPS SHOWING FOOTPATHS, FORESTED AREAS AND PICNIC SPOTS, AND INCORPORATING A COUNTRY CODE WHICH LAYS DOWN GUIDELINES FOR THE PROPER USE OF THE COUNTRYSIDE.+

HOWEVER, MR. ROBSON STRESSED THAT ALL THIS WOULD HAVE LITTLE VALUE UNLESS PRIVATE ORGANISATIONS SUCH AS SCHOOLS AND FIRMS WHICH TAKE LARGE PARTIES TO THE COUNTRYSIDE WOULD ENSURE THAT THEIR MEMBERS ARE AWARE OF THE NEED TO PREVENT HILL FIRES.

FURTHERMORE, HE SAID THE OBJECT OF THE BILL WAS NOT TO RESTRICT THE USE OF THE COUNTRYSIDE BUT TO HELP SAFEGUARD IT FROM THE THOUGHTLESS OR CARELESS ACTIONS OF THE FEW SO THAT IT MIGHT BE PRESERVED AND ENJOYED BY THE MANY.

MEANWHILE, A SPOKESMAN FOR THE AGRICULTURE AND FISHERIES DEPARTMENT POINTED OUT THAT THERE ARE TWO TYPES OF FACILITIES IN AREAS MANAGED BY THE DEPARTMENT, NAMELY APPROVED BARBECUE PLACES AND PICNIC PLACES WHERE BARBECUES ARE PROHIBITED.

UNDER THE PROPOSED LEGISLATION, IT WOULD BE AN OFFENCE TO SET UP ANY FIRE IN ANY PLACE, EXCEPT AT THE PITS PROVIDED AT APPROVED BARBECUE PLACES. THE MAXIMUM PENALTY IS A \$2,000 FINE AND ONE YEAR IMPRISONMENT.

SIGNS CLEARLY IDENTIFYING THE TWO DIFFERENT KINDS OF PICNIC AREAS ARE ALREADY POSTED IN THESE PLACES.

THE SPOKESMAN CONTINUED THAT THERE ARE NO OFFICIAL BARBECUE FACILITIES IN AREAS NOT MANAGED BY THE DEPARTMENT. HE URGED PICNICKERS ALSO TO REFRAIN FROM LIGHTING ANY FIRE THERE, AND HE ADVISED THAT WHEN THE FIRE DANGER RATING IS HIGH VISITORS TO THE COUNTRYSIDE SHOULD BRING A COLD PICNIC AND SHOULD NOT HAVE BARBECUE PICNIC BECAUSE OF THE DANGER OF FIRE SPREADING.

IF PEOPLE MUST HAVE A FIRE FOR BARBECUE IN SUCH AREAS THEY SHOULD DO SO AT LOCATIONS FAR AWAY FROM ANY VEGETATION OR WOODS, FOR INSTANCE ON A BEACH OR A ROCKY RIVER BANK. BUT EVEN SO, THEY SHOULD NOT LIGHT ANY FIRE ON THE BEACH OR RIVER BANK WHEN THE FIRE DANGER RATING IS RED OR YELLOW.

HE ADDED THAT IT WAS OF GREAT IMPORTANCE FOR PICNICKERS TO COMPLETELY PUT OUT ANY FIRE AFTER USE.

IN THE EVENT OF AN OUTBREAK OF A HILL FIRE, PICNICKERS OR ANY MEMBERS OF THE PUBLIC CAN AND SHOULD HELP PUT IT OUT BY STAMPING ON IT OR BY BEATING IT WITH BRANCHES. IF THE FIRE GOT OUT OF HAND, THE AUTHORITIES SHOULD BE INFORMED IMMEDIATELY.

THE SPOKESMAN ALSO URGED PICNICKERS TO TAKE ADVICE RENDERED BY PATROLLING FOREST GUARDS WHOSE DUTIES ARE, AMONG OTHER THINGS, TO PROTECT THE VEGETATION.

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A YEAR LATER THE RATIO OF STAFF TO CHILDREN AND THE FLOOR AREA ALLOTTED TO EACH CHILD MUST BE UP TO THE STANDARD PRESCRIBED AND FURTHER PROGRESS MUST BE MADE TOWARDS ACHIEVING THE TARGET OF TRAINED STAFF.

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OPERATORS OF CHILD CARE CENTRES  
GIVEN ENOUGH TIME TO COMPLY WITH PROPOSED REQUIREMENTS  
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OPERATORS OF CHILD CARE CENTRES WILL BE ALLOWED TO COMPLY WITH THE PROPOSED REQUIREMENTS FOR SUCH CENTRES IN STAGES SPREAD OVER A NUMBER OF YEARS.

THIS PHASED IMPLEMENTATION, THE SECRETARY FOR SOCIAL SERVICE, THE HON. F.K. LI TOLD THE LEGISLATIVE COUNCIL THIS AFTERNOON- +WILL NOT BE AN UNBEARABLE BURDEN FOR THOSE WHO WISH TO OPERATE CHILD CARE CENTRES FOR THE BENEFIT OF THE COMMUNITY.

+WE ARE NOW IN THE MIDDLE OF A PROGRAMME TO EXPAND THE NUMBER OF SUBVENTED PLACES IN CHILD CARE CENTRES BY 1,000 A YEAR,+ HE SAID. +HOWEVER, THERE IS A DANGER THAT THE BENEFICIAL EFFECT OF THIS INCREASE WOULD BE LOST IF, AT THE SAME TIME, THE NUMBER OF PLACES IN THE PROFIT-MAKING CENTRES WERE TO DECLINE AS A RESULT OF LEGISLATIVE PROVISIONS BEING SO RESTRICTIVE AS TO FORCE MANY OPERATORS OUT OF BUSINESS.+

THEREFORE, MR. LI SAID, ALTHOUGH CERTAIN MINIMUM REQUIREMENTS WERE STIPULATED AND OFFENCES PROVIDED TO ELIMINATE THE WORST ABUSES, A CLAUSE OF THE BILL ALLOWED THE DIRECTOR OF SOCIAL WELFARE DISCRETION IN ENFORCING THIS LEGISLATION BY WAIVING THE REQUIREMENTS OF ANY REGULATIONS IN ANY PARTICULAR CASE.

+IT IS ENVISAGED THAT THE DIRECTOR OF SOCIAL WELFARE WILL NORMALLY EXERCISE HIS AUTHORITY UNDER THIS SUBCLAUSE BY WAIVING CERTAIN REQUIREMENTS TEMPORARILY,+ HE ADDED.

REFERRING TO THE PHASED IMPLEMENTATION, MR. LI SAID THE FIRST STAGE WOULD TAKE PLACE WITHIN ONE YEAR OF ENACTMENT OF THE LEGISLATION.

+THIS WILL INVOLVE COMPLIANCE WITH ALL STRUCTURAL, FIRE SAFETY AND HEALTH REQUIREMENTS. DURING THE YEAR, SOME PROGRESS MUST ALSO BE MADE TOWARDS ADEQUATE TRAINING AND STAFFING OF THE CENTRES, AND A SATISFACTORY DIETARY SCALE AND PROGRAMME OF ACTIVITIES MUST BE INTRODUCED,+ MR. LI EXPLAINED.

+A YEAR LATER, THE RATIO OF STAFF TO CHILDREN AND THE FLOOR AREA ALLOTTED TO EACH CHILD MUST BE UP TO THE STANDARD PRESCRIBED AND FURTHER PROGRESS MUST BE MADE TOWARDS ACHIEVING THE TARGET OF TRAINED STAFF.

/+WITHIN THREE YEARS, .....

+WITHIN THREE YEARS, ALL STAFF MUST HAVE OBTAINED THE REQUIRED MINIMUM ACADEMIC QUALIFICATIONS AND, IN THE FINAL STAGE, THEY MUST ALL HAVE HAD RELEVANT TRAINING IN CHILD CARE WORK BEFORE THE REQUIREMENTS OF THE LEGISLATION ARE FULLY APPLIED AT THE END OF THE FOURTH YEAR,+ HE ADDED.

IN VIEW OF SOME DOUBTS EXPRESSED ON THE CLARITY OF THE DEFINITION OF CHILD CARE CENTRES, MR. LI RE-DEFINED IT TO MEAN ANY PREMISES AT WHICH MORE THAN FIVE CHILDREN WHO ARE UNDER SIX ARE HABITUALLY RECEIVED FOR THE PURPOSE OF CARE AND SUPERVISION DURING PART OF THE DAY OR FOR LONGER PERIODS.

PREMISES IN WHICH THE ONLY CHILDREN ARE MEMBERS OF FAMILIES ORDINARILY LIVING THERE ARE EXCLUDED.

AT PRESENT THERE ARE 86 SUBVENTED CENTRES WHICH ARE GENERALLY OF AN ACCEPTABLE STANDARD, AND ABOUT 200 COMMERCIALY OPERATED CENTRES WHICH VARY CONSIDERABLY IN THEIR OPERATION.

+IT IS HOPED THAT THE MEASURES NOW PROPOSED WILL ELIMINATE THE POOR CONDITIONS PREVAILING IN THOSE BADLY-RUN ESTABLISHMENTS OPERATED ON A PURELY COMMERCIAL BASIS,+ MR. LI SAID.

DEBATE ON THE BILL HAS BEEN ADJOURNED.

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MR. LEE THEN COMMENTED ON THE PROPOSED LEGISLATION WHICH GIVES BANKING COMPANIES, INSURANCE COMPANIES AND SHIPPING COMPANIES CERTAIN EXEMPTIONS FROM THE FULL ACCOUNTING REQUIREMENTS. HE POINTED OUT THAT IF ANY SUCH EXEMPTIONS ARE AVAILABLE OF THE AUDITORS ARE ONLY REQUIRED TO REPORT WHETHER THE COMPANY'S ACCOUNTS AND GROUP ACCOUNTS WHERE APPLICABLE HAVE BEEN PROPERLY PREPARED IN ACCORDANCE WITH THE COMPANIES ORDINANCE. + AS NOTHING NEED BE SAID ABOUT THE 'TRUE AND FAIR VIEW OF THE STATE OF AFFAIRS AND THE PROFIT OR LOSS SHOWN BY THE ACCOUNTS' THE ABSENCE OF THOSE WORDS MAY BE TAKEN TO IMPLY TO THE LAY PUBLIC IS NOT TO THE INFORMED FEEL THAT SUCH A VIEW IS NOT PRESENTED.

COMPANIES (AMENDMENT) BILL PASSED  
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THE COMPANIES (AMENDMENT) BILL 1974, AIMED AT GIVING BETTER PROTECTION TO THE GENERAL PUBLIC, WAS PASSED INTO LAW TODAY WITH SOME AMENDMENTS.

THE AMENDMENTS WERE PROPOSED BY AN AD HOC GROUP FORMED BY UNOFFICIAL MEMBERS TO STUDY THE PROPOSALS IN THE BILL IN VIEW OF THE IMPORTANCE OF THE DRAFT LEGISLATION.

ONE OF THE CHANGES CONCERNED THE COMMENCEMENT DATE OF THE NEW REQUIREMENTS.

ORIGINALLY THE BILL PROPOSED TO GIVE SIX MONTHS NOTICE FROM ITS PUBLICATION TO APPLY TO ACCOUNTS FOR THE CURRENT FINANCIAL YEAR ENDING ON OR AFTER DECEMBER 31 THIS YEAR. BUT THE AD HOC GROUP PROPOSED THAT THE COMMENCEMENT DATE BE AMENDED TO OCTOBER 1, 1975 SO AS TO ALLOW MORE TIME FOR COMPANIES TO COMPLY WITH THE NEW REQUIREMENTS.

+THAT IS, THE NEW REQUIREMENTS SHOULD BEGIN TO APPLY IN RESPECT OF ACCOUNTS COVERING FINANCIAL YEARS ENDING ON OR AFTER SEPTEMBER 30, 1975,+ THE HON. LEE QUO-WEI EXPLAINED.

ANOTHER AMENDMENT CONCERNED THE PERIOD WITHIN WHICH ANNUAL REPORTS AND ACCOUNTS SHOULD BE SENT TO MEMBERS AND OTHER PERSONS ENTITLED TO RECEIVE THEM.

MR. LEE NOTED THE BILL PROPOSED THAT THE REPORTS AND ACCOUNTS BE SENT TO MEMBERS NOT LESS THAN SEVEN DAYS BEFORE AN ANNUAL GENERAL MEETING WHILE THE EQUIVALENT STATUTORY PERIOD IN THE UNITED KINGDOM WAS 21 DAYS.

HE FELT, HOWEVER, THAT A PERIOD OF 14 DAYS AS RECOMMENDED BY THE COMPANIES LAW REVISION COMMITTEE WOULD SEEM TO BE THE MORE LOGICAL PERIOD BECAUSE +A PERIOD OF SEVEN DAYS IS BY ANY MEASUREMENT A BIT SHORT FOR SHAREHOLDERS AND OTHER INTERESTED PARTIES TO STUDY THE REPORTS AND ACCOUNTS.+

MR. LEE THEN COMMENTED ON THE PROPOSED LEGISLATION WHICH GIVES BANKING COMPANIES, INSURANCE COMPANIES AND SHIPPING COMPANIES CERTAIN EXEMPTIONS FROM THE FULL ACCOUNTING REQUIREMENTS.

HE POINTED OUT THAT +IF ANY SUCH EXEMPTIONS ARE AVAILED OF, THE AUDITORS ARE ONLY REQUIRED TO REPORT WHETHER THE COMPANY'S ACCOUNTS AND GROUP ACCOUNTS WHERE APPLICABLE HAVE BEEN PROPERLY PREPARED IN ACCORDANCE WITH THE COMPANIES ORDINANCE.+

+AS NOTHING NEED BE SAID ABOUT THE 'TRUE AND FAIR VIEW' OF THE STATE OF AFFAIRS AND THE PROFIT OR LOSS SHOWN BY THE ACCOUNTS, THE ABSENCE OF THOSE WORDS MAY BE TAKEN TO IMPLY, TO THE LAY PUBLIC IF NOT TO THE INFORMED FEW, THAT SUCH A VIEW IS NOT PRESENTED.+

/THEREFORE, .....

THEREFORE, HE SAID, IT WAS SUGGESTED THAT, IN ALL SUCH CASES, AUDITORS BE REQUIRED TO REPORT IN POSITIVE TERMS WHETHER THE ACCOUNTS GAVE A TRUE AND FAIR VIEW ON THE BASIS THAT THE ACCOUNTS HAD BEEN PREPARED IN ACCORDANCE WITH THE RELEVANT PROVISIONS OF THE COMPANIES ORDINANCE.

COMMENTING ON ANOTHER PROVISION OF THE BILL UNDER WHICH CERTAIN PRIVATE COMPANIES MAY BE EXEMPTED FROM MOST OF THE NEW REQUIREMENTS, MR. LEE SAID IT SEEMED IRONICAL THAT CERTAIN PRIVATE COMPANIES WERE GIVEN EXEMPTIONS WHILE THE PRIME OBJECT OF THE BILL WAS TO RAISE THE GENERAL STANDARD OF ACCOUNTING.

HE SAID : +AS ALL COMPANIES, WHETHER PUBLIC OR PRIVATE, ENJOY LIMITED LIABILITIES, IT IS NOT UNREASONABLE THAT, IN RETURN FOR SUCH PRIVILEGE, THEY SHOULD COMPLY WITH THE UNIFORMED REQUIREMENTS SUCH AS NOW PROVIDED IN THE BILL.+

BUT HE ADDED THAT IT HAD BEEN SUGGESTED THAT CONSIDERATION SHOULD AT THE SAME TIME BE GIVEN TO THE FACT THAT THERE WERE MANY PRIVATE COMPANIES IN HONG KONG WITH ONLY SMALL FAMILY TYPE BUSINESS.

+THE APPLICATION TO THEM OF FULL REQUIREMENTS WOULD SERVE NO USEFUL PURPOSE BECAUSE OF THE NATURE OF THEIR ORGANIZATION AND BUSINESS,+ MR. LEE POINTED OUT.

FURTHERMORE, PRIVATE COMPANIES ARE NOT REQUIRED TO FILE ACCOUNTS WITH THE REGISTRAR OF COMPANIES= CONSEQUENTLY THEIR ACCOUNTS ARE NOT ACCESSIBLE TO THE PUBLIC.

HOWEVER, IN ORDER NOT TO INFRINGE ON THE INTEREST OF THE GENERAL PUBLIC, MR. LEE SAID, FOR +THOSE PRIVATE COMPANIES WHOSE NATURE OF BUSINESS IS SUCH THAT LIABILITIES ARE NECESSARILY INCURRED FROM THE PUBLIC, IT IS IMPORTANT THAT THEY SHOULD NOT BE ALLOWED TO AVAIL THEMSELVES OF THE ADVANTAGE OF EXEMPTION.+

THEREFORE, IT WAS PROPOSED THAT BANKING COMPANIES, DEPOSIT-TAKING COMPANIES, INSURANCE COMPANIES, INTERNATIONAL CARGO-CARRYING COMPANIES AND STOCKBROKING COMPANIES SHOULD BE DENIED THE EXEMPTION, AS SHOULD A PRIVATE COMPANY WITH A SUBSIDIARY OR A COMPANY WHICH IS THE SUBSIDIARY OF ANOTHER BODY CORPORATE.

THE HON. LI FOOK-WO ALSO SPOKE ON THE BILL AND COMMENTED ON TWO ISSUES WHICH HE FELT WERE WORTHY OF CONSIDERATION.

THESE WERE +OWNERSHIP INFORMATION+ AND +THE PLACE WHERE BOOKS OF ACCOUNT ARE KEPT.+

ON THE FIRST ISSUE, HE POINTED OUT THAT IN THE MODERN FINANCIAL WORLD +IT IS NOW GENERALLY RECOGNISED THAT SECRECY AND PUBLIC OWNERSHIP OF COMPANIES CANNOT EXIST TOGETHER.+

MR. LI SAID : +INFORMATION ABOUT MAJOR SHAREHOLDINGS IS ESSENTIAL INVESTMENT INFORMATION AT LEAST AS IMPORTANT ABOUT THE COMPANY'S HISTORICAL PROFITS. WITHOUT IT, THE INVESTOR OR POTENTIAL INVESTOR CANNOT ASSESS THE TRUE SIZE AND NATURE OF THE MARKET IN THE SHARES OR THE EXTENT TO WHICH THE COMPANY'S POLICIES MIGHT BE INFLUENCED BY PRESSURE GROUPS.+

HE FURTHER POINTED OUT THAT THE COMPANIES LAW REVISION COMMITTEE'S REPORT, THE RECOMMENDATIONS OF WHICH THE BILL WAS DESIGNED TO GIVE EFFECT TO, WAS WRITTEN IN CIRCUMSTANCES VERY DIFFERENT FROM THOSE PREVAILING TODAY AND THERE WAS REFERENCE TO +PRESENT BOOM CONDITIONS+, +A GREAT DEAL OF OVERSEAS MONEY WHICH IS ALREADY HERE+ AND +LARGE NUMBERS OF SMALL INVESTORS+.

+TODAY THERE ARE NO LONGER BOOM CONDITIONS, MUCH OVERSEAS MONEY HAS BEEN WITHDRAWN AND VIRTUALLY THE ONLY SMALL INVESTORS REMAINING ARE THOSE WHO HAVE BEEN 'LOCKED IN' TO A FALLING MARKET,+ MR. LI SAID.

HE DID NOT BELIEVE THAT INVESTORS WOULD RETURN EITHER FROM OVERSEAS OR WITHIN THE COLONY UNTIL THEY COULD DO SO ON SOUND INVESTMENT ADVICE BASED ON FULL KNOWLEDGE OF THE RELEVANT FACTS= ONE SUCH FACT WAS THE OWNERSHIP OF SUBSTANTIAL HOLDINGS OF SHARES IN PUBLIC COMPANIES.

HE CONSIDERED THEREFORE THAT IT WAS OF THE GREATEST IMPORTANCE TO THE HONG KONG STOCK MARKETS AS A WHOLE, AND TO THE VERY PEOPLE WHOSE SECRECY WAS AT PRESENT PROTECTED, THAT THE BENEFICIAL OWNERSHIP OF SUBSTANTIAL HOLDINGS IN PUBLIC COMPANIES SHOULD BE DISCLOSED.

ON THE QUESTION OF THE PLACE WHERE BOOKS OF ACCOUNTS ARE KEPT, MR. LI SAID : +THE U.K. COMPANIES ACT 1948 DIRECTS THAT THE BOOKS OF ACCOUNT SHALL BE KEPT AT THE REGISTERED OFFICE OF THE COMPANY OR AT SUCH OTHER PLACE AS THE DIRECTORS THINK FIT.+

+IT THEN PROVIDES FOR APPROPRIATE RETURNS TO BE MADE IN CASES WHERE THE BOOKS OF ACCOUNT ARE KEPT AT PLACE OUTSIDE GREAT BRITAIN.+

THIS WAS REPEATED VIRTUALLY VERBATIM IN A SECTION OF THE NEW BILL.

HOWEVER, MR. LI SAID : THE POSITION IN HONG KONG IS COMPLETELY DIFFERENT FROM THAT OF THE UNITED KINGDOM, IN THAT HONG KONG OFFERS CONSIDERABLE ATTRACTIONS TO COMPANIES TO BECOME REGISTERED HERE EVEN THOUGH THEY ARE NOT GOING TO DO MUCH OR EVEN ANY BUSINESS IN THE COLONY.+

HE REJECTED THE ARGUMENT THAT +HONG KONG GAINS A BENEFIT FROM THIS IN THE SHAPE OF THE PROVISION OF EMPLOYMENT AND INFLOW OF FUNDS THAT RESULT+.

HE SUGGESTED THAT THE NEW LEGISLATION BE AMENDED AT A LATER STAGE TO DIRECT THAT +THE BOOKS SHALL BE KEPT AT THE REGISTERED OFFICE OF THE COMPANY OR AT SUCH OTHER PLACE WITHIN THE COLONY OF HONG KONG AS THE DIRECTORS THINK FIT.+

MR. LI EMPHASISED : +THIS IS PARTICULARLY IMPORTANT IN VIEW OF THE RECENT EVENTS WHEN IT WAS FOUND NECESSARY TO INVESTIGATE INTO THE AFFAIRS OF CERTAIN PUBLIC COMPANIES.+

REPLYING TO THE POINTS RAISED BY MR. LI, THE FINANCIAL SECRETARY, THE HON. PHILIP HADDON-CAVE SAID THE GOVERNMENT WAS ALIVE TO THE NEED TO HAVE COMPANY LEGISLATION CONTINUALLY UPDATED TO REFLECT PREVAILING OPINION. +I UNDERTAKE THEREFORE TO HAVE THE VIEWS EXPRESSED BY THE COMPANIES LAW REVISION COMMITTEE RE-EXAMINED.+

LIFTING OF POKFULAM BUILDING +FREEZE+  
WELCOMED BY UNOFFICIAL LEGCO MEMBERS

UNOFFICIAL MEMBERS OF THE LEGISLATIVE COUNCIL TODAY WELCOMED THE LIFTING OF THE TEMPORARY RESTRICTION ON BUILDING DEVELOPMENT IN POK FU LAM.

SPEAKING ON BEHALF OF HIS UNOFFICIAL COLLEAGUES AT THE RESUMED DEBATE OF THE TEMPORARY RESTRICTION OF BUILDING DEVELOPMENT (POK FU LAM AND MID-LEVELS) (AMENDMENT) (NO. 2) BILL 1974, THE HON. OSWALD CHEUNG SAID THEY WERE GLAD ALSO TO SEE THAT MEASURES TO IMPROVE TRAFFIC WERE IN HAND.

REFERRING TO THE IMPROVEMENT PROGRAMME, HE SAID THE WIDENING OF TWO FURTHER SECTIONS OF POK FU LAM ROAD SHOULD BEGIN IN THE NEXT FINANCIAL YEAR, ONE OF WHICH SHOULD BE COMPLETED IN 1976 AND THE OTHER IN 1977.

+THEY HAVE BEEN ACCORDED A GRADING AND PRIORITY OF A1 IN THE PUBLIC WORKS PROGRAMME AT A COST ESTIMATED AT NEARLY \$15 MILLION. THESE TWO SECTIONS COVER THE ROAD FROM POKFIELD ROAD BUS TERMINUS TO POK FU LAM VILLAGE, + MR. CHEUNG SAID. +THIS LEAVES ONLY THE SECTION BETWEEN THE UNIVERSITY AND POKFIELD ROAD TO BE WIDENED. +

+THE PUBLIC WORKS SUBCOMMITTEE WILL SHORTLY RECOMMEND TO FINANCE COMMITTEE THE CREATION OF TWO NEW ITEMS IN CATEGORY A OF THE PROGRAMME= ONE IS THE SITE INVESTIGATION, DESIGN AND LAND ACQUISITIONS IN CONNECTION WITH THE POKFULAM ROAD/CONNAUGHT ROAD LINK THROUGH WATER STREET, AT A COST OF \$27.5 MILLION. THE ACTUAL CONSTRUCTION OF IT IS A CATEGORY B ITEM. +

THE SECOND ITEM HE SAID, WAS TO ENGAGE CONSULTANTS TO UNDERTAKE THE SITE INVESTIGATION AND DESIGN OF THE ELEVATED ROAD, FROM HARCOURT ROAD TO WATER STREET. THE CONSULTANTS' WORK SHOULD BE COMPLETED WITHIN TWO YEARS.

LASTLY, WORK ON THE PILOT TUNNEL FOR THE ABERDEEN TUNNEL IS EXPECTED TO BE COMPLETED NEXT MONTH, AND THE TUNNEL ITSELF COMPLETED WITHIN FIVE YEARS.

MR. CHEUNG ADDED : +THE PROBLEMS RELATING TO THE MID-LEVELS HAVE STILL TO BE SOLVED, BUT I HOPE THAT THESE MEASURES IN RELATION TO POK FU LAM WILL LARGELY RESTORE GENERAL CONFIDENCE. +

TWO TECHNICAL INSTITUTES TO BEGIN CLASSES NEXT SEPTEMBER

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THE EDUCATION DEPARTMENT IS DOING EVERYTHING IT CAN TO SEE THAT THE TECHNICAL INSTITUTES AT KWAI CHUNG, KWUN TONG, CHEUNG SHA WAN AND SAN PO KONG WILL OPEN THEIR DOORS ON DATES +AS NEAR AS POSSIBLE TO THOSE ORIGINALLY PLANNED.+

THE DIRECTOR OF EDUCATION, THE HON. KENNETH TOPLEY, GAVE THIS ASSURANCE AT THE LEGISLATIVE COUNCIL MEETING TODAY, IN REPLY TO A QUESTION BY DR. THE HON. CHUNG SZE-YUEN WHO ASKED FOR INFORMATION ABOUT THE PROGRESS ON THE ESTABLISHMENT OF THE FOUR TECHNICAL INSTITUTES.

DR. CHUNG ALSO ASKED WHETHER THE FOUR INSTITUTES WOULD BE IN OPERATION ON THE DATES AS PLANNED, THAT IS TWO IN 1975, ONE IN 1976 AND ONE IN 1977.

MR. TOPLEY SAID THE PROVISION OF THE FOUR TECHNICAL INSTITUTES WAS A VERY IMPORTANT AND INTEGRAL PART OF THE PROGRAMME FOR THE EXPANSION OF SECONDARY TECHNICAL SCHOOLING FOLLOWING THE PROPOSALS OF THE RECENTLY PUBLISHED WHITE PAPER.

HE WAS CONFIDENT THAT BOTH THE KWAI CHUNG AND KWUN TONG TECHNICAL INSTITUTES, WHICH WERE IN AN ADVANCED STAGE TOWARDS COMPLETION, WOULD START OPERATING CLASSES IN SEPTEMBER 1975 AS PLANNED.

BOTH THESE TECHNICAL INSTITUTES WILL RUN COURSES IN MECHANICAL AND ELECTRICAL ENGINEERING, TEXTILES AND GARMENT MAKING. IN ADDITION THE KWUN TONG TECHNICAL INSTITUTE WILL ALSO OPERATE COURSES IN PRINTING AND THE KWAI CHUNG TECHNICAL INSTITUTE IN COMMERCE.

MR. TOPLEY SAID : +FOR BOTH THESE INSTITUTES IT IS EXPECTED THAT EVENING COURSES WILL BE ADVERTISED IN APRIL 1975 AND FULL AND PART-TIME DAY COURSES IN JULY 1975.+

THE CHEUNG SHA WAN TECHNICAL INSTITUTE, WHICH IS IN CATEGORY A OF THE PUBLIC WORKS PROGRAMME WITH PRIORITY A1, IS EXPECTED TO BE READY BY MID-1977 IF THE CONTRACT FOR THE PROJECT CAN BE SIGNED EARLY IN THE 1975/76 FINANCIAL YEAR AND WORK COMMENCE ON ITS CONSTRUCTION.

THE SAN PO KONG TECHNICAL INSTITUTE IS AT PRESENT IN CATEGORY B OF THE PUBLIC WORKS PROGRAMME WITH PRIORITY B2..

+IT COULD NOT BE INCLUDED IN THE LIST OF ITEMS RECOMMENDED FOR UPGRADING TO CATEGORY A AT THE LAST REVIEW BECAUSE OF ITS LARGE TOTAL ESTIMATED COST OF \$36 MILLION,+ MR. TOPLEY SAID.

/HE POINTED OUT .....

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HE POINTED OUT THAT THE INCLUSION OF THIS SUM IN THE BUILDING PROGRAMME WOULD HAVE LED TO THE ANNUAL ALLOCATION OF FUNDS EARMARKED FOR THIS PURPOSE IN THE FIVE YEAR FORECAST OF EXPENDITURE BEING EXCEEDED.

IN ORDER TO KEEP ITS COST WITHIN THE FINANCIAL RESOURCES, THE INSTITUTE'S BUILDING PLANS WERE BEING RECONSIDERED TO ASCERTAIN WHETHER OR NOT IT WAS POSSIBLE TO BUILD THE INSTITUTE IN TWO PHASES.

MR. TOPLEY SAID : +IF THIS PHASING CAN BE ACHIEVED AND NO SPECIAL DIFFICULTIES ARE MET IN RELATION TO THE SITE, THEN THE INSTITUTE COULD BE READY IN 1978.+

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SERGEANT'S WIDOW AWARDED \$22,650

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THE LEGISLATIVE COUNCIL TODAY APPROVED A MOTION TO AWARD \$22,650 FROM GENERAL REVENUE TO THE FAMILY OF A POLICE SERGEANT, THE LATE MR. TSE YUEN-CHEUNG WHO WAS SHOT DEAD BY A BANK ROBBER IN KOWLOON EARLY LAST YEAR.

IN MOVING THE MOTION, THE ATTORNEY GENERAL, THE HON. JOHN HOBLEY, SAID SERGEANT TSE'S DEATH OCCURRED BEFORE THE INTRODUCTION OF THE CRIMINAL AND LAW ENFORCEMENT INJURIES COMPENSATION SCHEME.

+IT IS ACCORDINLY PROPOSED THAT AN EX-GRATIA AWARD BE MADE TO HIS WIDOW UNDER SECTION 95 OF THE INTERPRETATION AND GENERAL CLAUSES ORDINANCE. THE AMOUNT OF THE AWARD HAS BEEN DETERMINED AS IF THE CASE FELL WITHIN THE SCHEME.

+THERE HAS BEEN SOME DELAY IN BRINGING THE MATTER BEFORE THIS COUNCIL ON ACCOUNT OF UNCERTAINTY AS TO THE BASIS ON WHICH THE AMOUNT OF THE AWARD SHOULD BE ASSESSED.+

NOTING THAT THIS HAD NOT CAUSED ANY HARDSHIP, MR. HOBLEY SAID THE SPEED WITH WHICH COMPENSATION WAS PAID WAS ONE OF THE STRONGEST FEATURES OF THE COMPENSATION SCHEME UNDER THE CHAIRMANSHIP OF THE HON. OSWALD CHEUNG.

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TOUGHER LAWS PLANNED ON VICE DENS

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NEW LEGISLATION IS BEING CONSIDERED TO ENABLE THE POLICE TO EXERT MORE EFFECTIVE CONTROL OVER VICE ESTABLISHMENTS, ESPECIALLY IN RELATION TO THE PROTECTION OF WOMEN AND JUVENILES, THE SECRETARY FOR SECURITY, THE HON. LEWIS DAVIES, DISCLOSED TODAY.

HE WAS REPLYING TO THE HON. HILTON CHEONG-LEAN WHO WANTED TO KNOW WHAT STEPS WERE BEING TAKEN TO REGISTER AND INSPECT SO-CALLED +WINE-SHOPS+ OR +TSAU LIM+

MR. DAVIES SAID THE WINE SHOPS WERE OFTEN +VICE ESTABLISHMENTS MASQUERADING UNDER AN APPARENTLY INNOCUOUS NAME.+

HE NOTED THAT REGISTRATION WOULD NOT BE AN APPROPRIATE METHOD OF CONTROL, BUT IT WAS HOPED THE NEW LEGISLATION PRESENTLY CONSIDERED WOULD LEAD TO MORE EFFECTIVE CONTROL.

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COMMON OFFICES FOR CDO'S AND CYO'S

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IT IS THE GOVERNMENT'S POLICY TO GROUP UNDER ONE ROOF THE CITY DISTRICT OFFICERS, COMMUNITY AND YOUTH OFFICERS AND RECREATION AND SPORTS OFFICERS WHEREVER POSSIBLE TO REDUCE COSTS AND TO ENSURE BETTER CO-ORDINATION OF EFFORTS.

SPEAKING IN THE LEGISLATIVE COUNCIL TODAY, THE SECRETARY FOR HOME AFFAIRS, THE HON. DENIS BRAY, NOTED THAT THE FIVE RECREATION AND SPORTS OFFICERS WERE ALL ACCOMMODATED IN THE CITY DISTRICT OFFICES.

UNFORTUNATELY, HE SAID, OWING TO LACK OF SPACE, ONLY TWO OF THE TEN COMMUNITY AND YOUTH OFFICERS COULD NOW BE ACCOMMODATED IN CITY DISTRICT OFFICES.

+WE SHOULD VERY MUCH LIKE TO HAVE COMBINED OFFICES -- WITH A DECENT AMOUNT OF SPACE FOR EVERYONE -- BUT THIS WILL TAKE TIME,+ MR. BRAY SAID, STRESSING THAT IT WAS PURELY A QUESTION OF SPACE AS MANY OF THE CDO'S WERE ALREADY OVERCROWDED.

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**EXCO TO CONSIDER HEI LING CHAU DEVELOPMENT PLANS SHORTLY  
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PROPOSALS FOR THE FUTURE USE OF HEI LING CHAU WILL SOON BE PUT TO THE EXECUTIVE COUNCIL FOR CONSIDERATION.

THIS WAS REVEALED IN THE LEGISLATIVE COUNCIL TODAY BY THE SECRETARY FOR THE ENVIRONMENT, THE HON. JAMES ROBSON, IN REPLY TO A QUESTION FROM THE HON. LI FOOK-WO.

MR. ROBSON SAID THE PROPOSALS WOULD INCLUDE A SCHEME FOR CONVERTING MOST OF THE BUILDINGS OF THE PRESENT LEPROSY MISSION ON THE ISLAND FOR USE AS A DRUG ADDICTION TREATMENT CENTRE.

+ALTHOUGH THE GOVERNMENT WOULD PREFER TO USE THE ISLAND FOR RECREATIONAL PURPOSES,+ HE ADDED,+THE ACUTE SHORTAGE OF PRISON ACCOMMODATION HAS MADE IT ESSENTIAL TO FIND ADDITIONAL FACILITIES FOR THE TREATMENT OF DRUG ADDICTS AT VERY SHORT NOTICE.+

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**NO DECISION YET ON RETIREMENT AGE ISSUE  
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EXISTING REGULATIONS FOR EXTENDING THE SERVICES OF PUBLIC SERVANTS BEYOND THE RETIREMENT AGE OF 55 WILL BE MORE EXTENSIVELY AND POSITIVELY USED, THE COLONIAL SECRETARY, THE HON. DENYS ROBERTS, TOLD THE LEGISLATIVE COUNCIL TODAY.

IN REPLY TO DR. THE HON. HARRY FANG, HE POINTED OUT THAT THERE ARE ALREADY ABOUT 850 OFFICERS OVER 55 EMPLOYED IN THE PUBLIC SERVICE.

ON THE QUESTION OF WHAT CHANGES SHOULD BE MADE TO THE PRESENT RETIREMENT ARRANGEMENTS, MR. ROBERTS SAID THE GOVERNMENT HAD NOT YET BEEN ABLE TO REACH ANY AGREEMENT WITH THE STAFF ASSOCIATIONS.

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MARTIAL ARTS IMMENSELY POPULAR

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THERE ARE NO POWERS TO ENABLE ANYONE TO OBLIGE MARTIAL ARTS BODIES TO REGISTER WITH THE POLICE, THE SECRETARY FOR HOME AFFAIRS, THE HON. DENIS BRAY TOLD THE LEGISLATIVE COUNCIL TODAY.

REPLYING TO A QUESTION BY THE HON. HILTON CHEONG-LEEN, MR. BRAY SAID HE BELIEVED SUCH POWERS SHOULD NOT BE SOUGHT +WITHOUT VERY CAREFUL THOUGHT.+

HE NOTED THAT MARTIAL ARTS WERE IMMENSELY POPULAR AND THAT MOST OF THOSE PARTICIPATING REGARD MARTIAL ARTS AS A +VIGOROUS AND EXCITING FORM OF RECREATION.+

+THEY SPEND THEIR OWN TIME AND MONEY AND ANYONE WHO WATCHES THE CONCENTRATION OF ENERGY AND SKILL INVOLVED MUST RECOGNISE HERE AN ACTIVITY OF GREAT POTENTIAL FOR YOUTH.

+ONE WOULD LIKE TO SEE SUCH POPULAR ACTIVITY AMONG YOUNG PEOPLE ENCOURAGED,+ HE STRESSED.

HOWEVER, MR. BRAY POINTED OUT THAT THERE WAS A LESS DESIRABLE SIDE TO SOME ACTIVITIES ASSOCIATED WITH SOME MARTIAL ARTS BODIES AND HE FELT THAT THIS SHOULD BE ELIMINATED.

+THE PROBLEM LIES IN HOW TO APPLY ENCOURAGEMENT TO THE HEALTHY AND IDEALISTIC ASPECTS OF MARTIAL ARTS WITHOUT LENDING ANY SUPPORT TO THOSE WHO USE THESE BODIES TO SUBVERT THE ENTHUSIASMS OF YOUTH FOR THEIR UNDESIRABLE ENDS,+ HE SAID.

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NO GOVERNMENT INTERVENTION IN SUGAR MARKET

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THE GOVERNMENT HAS NO INTENTION OF INTERVENING IN THE SUGAR MARKET; THE DIRECTOR OF COMMERCE AND INDUSTRY, THE HON. DAVID JORDAN, SAID TODAY.

HE MADE THE STATEMENT IN REPLY TO A QUESTION FROM DR. THE HON. CHUNG SZE-YUEN WHO WANTED TO KNOW WHETHER THE GOVERNMENT WOULD TAKE STEPS TO STABILISE THE PRICE OF SUGAR BY ENTERING INTO LONG TERM CONTRACTS WITH SUGAR PRODUCING COUNTRIES AT PRODUCERS PRICES.

MR. JORDAN REPLIED THAT THE GOVERNMENT COULD STABILISE THE DOMESTIC PRICE OF SUGAR, OR OF ANY OTHER COMMODITY, ONLY BY DIRECT INTERVENTION IN THE MARKET, SUBSIDISING SUPPLIES WHEN THE WORLD PRICE IS HIGH - AND OF COURSE TAXING THEM WHEN THE PRICE IS LOW - OR, AS SUGGESTED BY DR. CHUNG BY ENTERING INTO LONG TERM CONTRACTS AT FIXED PRICES.

+ANY SUCH INTERVENTION WOULD OF COURSE ALSO INVOLVE THE GOVERNMENT IN CONTROLLING IMPORT AND EXPORT AND THE SMUGGLING THAT WOULD FOLLOW THE IMPOSITION OF CONTROL.

+THE GOVERNMENT HAS NO INTENTION OF SETTING FOOT ON THIS SLIPPERY PATH, WITH ALL ITS ATTENDANT RISKS,+ MR. JORDAN SAID.

A SECOND FERRY PIER FOR NORTH POINT ?

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PRELIMINARY DISCUSSIONS HAVE ALREADY STARTED BETWEEN THE HONG KONG AND YAUMATI FERRY COMPANY AND THE GOVERNMENT ABOUT THE POSSIBILITY OF THE COMPANY BUILDING SOME OF THE NEW PIERS AT ITS OWN EXPENSE, THE SECRETARY FOR THE ENVIRONMENT, THE HON. JAMES ROBSON SAID TODAY.

REPLYING TO A QUESTION BY THE HON. ROGER LOBO AT THE LEGISLATIVE COUNCIL, MR. ROBSON STRESSED, HOWEVER, THAT THE DISCUSSIONS WERE AT A VERY EARLY STAGE.

MR. LOBO HAD ASKED WOULD GOVERNMENT GIVE APPROVAL WITHOUT DELAY FOR FERRY COMPANIES TO CONSTRUCT NEW PIERS OR IMPROVE EXISTING PIERS AT THEIR OWN EXPENSE, IN CASES WHERE THE NEED FOR SUCH PIERS WAS ACKNOWLEDGED TO BE AN URGENT NECESSITY FOR THE IMPROVEMENT OF PUBLIC TRANSPORT FACILITIES.

MR. ROBSON SAID : +THERE ARE NOW FOUR ITEMS CONCERNED WITH THE CONSTRUCTION OR EXTENSION OF FERRY PIERS IN CATEGORY A AND FOUR OTHERS IN CATEGORY B OF THE PUBLIC WORKS PROGRAMME.

HE POINTED OUT THAT BEFORE THE COMPANY COULD COMMIT ITSELF, IT HAD TO ASCERTAIN THE VIABILITY OF EMBARKING ON SUCH EXPENSIVE PROJECTS, PAYING PARTICULAR ATTENTION TO THE TYPE OF COMMERCIAL DEVELOPMENT WHICH IT COULD ASSOCIATE WITH THE PIERS CONCERNED.

HE SAID : +THE HONG KONG AND YAUMATI FERRY COMPANY IS, AT PRESENT, LOOKING INTO THE POSSIBILITY OF CONSTRUCTING A SECOND NORTH POINT FERRY PIER.+

MR. ROBSON GAVE AN ASSURANCE THAT ONCE FIRM PROPOSALS HAD BEEN FORMULATED AND PRESENTED TO THE GOVERNMENT REGARDING THIS OR ANY OTHER FERRY PIERS, THEY WOULD BE PROMPTLY DEALT WITH.

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CONVERSION OF FORMER ESTATE ROOF-TOP SCHOOLS

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ABOUT 70 FORMER ROOF-TOP SCHOOLS IN THE OLD TYPE PUBLIC HOUSING ESTATES WHICH HAVE BEEN VACATED ARE BEING CONVERTED FOR OTHER USES.

THIS WAS DISCLOSED BY THE SECRETARY FOR HOUSING, THE HON. IAN LIGHTBODY, TODAY WHEN REPLYING TO A QUESTION FROM THE HON. KO SIU WAH IN LEGISLATIVE COUNCIL.

SOME OF THESE SCHOOLS WILL BE DEMOLISHED IN THE ESTATE REDEVELOPMENT PROCESS, HE SAID, AND SOME HAVE BEEN OFFERED TO THE HONG KONG COUNCIL OF SOCIAL SERVICE.

PLANS ARE ALSO BEING DRAWN UP FOR THE HOUSING AUTHORITY'S CONSIDERATION TO COVERT THE REMAINDER INTO SELF-CONTAINED DOMESTIC FLATS, TO HELP RELIEVE OVERCROWDING IN THE ESTATES, MR. LIGHTBODY ADDED.

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GOVERNMENT IN FAVOUR OF HOVERCRAFT PRODUCTION INDUSTRY.  
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THE GOVERNMENT WOULD WISH TO ENCOURAGE THE PRODUCTION IN HONG KONG OF HOVERCRAFT -- AN INDUSTRY INVOLVING A HIGH DEGREE OF TECHNOLOGY.

AND AN APPLICATION FOR LAND FOR THESE PURPOSES HAS BEEN RECEIVED IN THE COMMERCE AND INDUSTRY DEPARTMENT.

REPLYING TO A QUESTION FROM THE HON. JAMES WU IN THE LEGISLATIVE COUNCIL TODAY, THE SECRETARY FOR THE ENVIRONMENT, THE HON. JAMES ROBSON, SAID THAT PROVIDED THE APPLICATION WAS GENUINE, +WE WILL CERTAINLY DO OUR BEST TO MAKE AVAILABLE A SUITABLE SITE.+

HE NOTED THAT THERE WAS NO SPECIFIC LEGISLATION COVERING HOVERCRAFT OF THE SEALAND TYPES RECENTLY BROUGHT TO HONG KONG. IF THEY WERE TO BE USED OPERATIONALLY IN HONG KONG WATERS, AS OPPOSED TO BEING USED FOR DEMONSTRATION PURPOSES, HE ADDED, SUCH LEGISLATION WOULD BE NECESSARY.

HOWEVER, MR. ROBSON POINTED OUT THAT IT WAS NOW POSSIBLE FOR THE DIRECTOR OF MARINE TO PERMIT THE OPERATION OF A SPECIFIC HOVERCRAFT PROVIDED IT WAS APPROPRIATELY CERTIFICATED IN THE UNITED KINGDOM.

BUT HE WARNED THAT IT WAS BY NO MEANS CERTAIN THAT HOVERCRAFT WOULD PROVE SUITABLE FOR EXTENSIVE OPERATIONAL USE IN HONG KONG AS THEY WERE, FOR INSTANCE, KNOWN TO BE EXTREMELY NOISY AND MIGHT PROVE UNSUITABLE FOR USE IN EITHER RECREATIONAL AND HARBOUR WATERS.

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STABILITY OF ST. TERESA'S CHURCH TOWER  
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THE ACTING DIRECTOR OF PUBLIC WORKS, THE HON. WILLIAM BELL TODAY ASSURED THE LEGISLATIVE COUNCIL THAT HE AS THE BUILDING AUTHORITY HAS THE QUESTION OF PUBLIC SAFETY +VERY MUCH IN MIND+ IN CONNECTION WITH THE TOWER AT ST. TERESA'S CHURCH.

IN REPLY TO A QUESTION FROM THE HON. ROGER LOBO, HE SAID THAT THE CONDITION OF THE TOWER WAS BEING MONITORED AND IF ANY ACTION BECAME NECESSARY TO ENSURE THE PUBLIC SAFETY, IT WOULD BE TAKEN.

HE ADDED THAT SUCH ACTION HAD ALREADY BEEN TAKEN IN MAY THIS YEAR BUT NO FURTHER ACTION WAS NECESSARY AT THE PRESENT TIME.

**WARNING NOTICES FOR WATER HEATERS  
LEGISLATION BEING CONSIDERED**

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WARNING NOTICES MAY HAVE TO BE ATTACHED TO ALL WATER HEATERS SOLD LOCALLY IN FUTURE.

IN REPLY TO A QUESTION BY THE HON. MRS. JOYCE SYMONS AT THE LEGISLATIVE COUNCIL TODAY, THE FINANCIAL SECRETARY, THE HON. PHILIP HADDON-CAVE SAID: +LEGISLATION IS NOW BEING DRAFTED ON TRADE DESCRIPTIONS.+

HE ANTICIPATED THAT A PROVISION BEING INCLUDED WOULD ALLOW ORDERS TO BE MADE REQUIRING SPECIFIED INFORMATION TO BE MARKED ON GOODS SOLD.

SUCH AN ORDER, HE ADDED, COULD THEN BE MADE IN RESPECT OF WATER HEATERS.

MR. HADDON-CAVE SAID HE WOULD SEE THAT THAT WAS CONSIDERED.

MRS. SYMONS HAD ASKED WHETHER THE GOVERNMENT WILL INTRODUCE LEGISLATION TO PRESCRIBE THAT WARNING NOTICES MUST BE ATTACHED TO ALL WATER HEATERS WHICH ARE SOLD LOCALLY, IRRESPECTIVE OF WHETHER THE FUEL USED IS TOWN GAS OR LIQUID PETROLEUM GAS.

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**BILLS PASSED**

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TEN BILLS WERE PASSED INTO LAW IN THE LEGISLATIVE COUNCIL TODAY.

THEY WERE: COMPANIES (AMENDMENT) (NO. 3) BILL 1974, CROSS-HARBOUR TUNNEL (AMENDMENT) BILL 1974, FIRE AND MARINE INSURANCE COMPANIES DEPOSIT (AMENDMENT) BILL 1974, LIFE INSURANCE COMPANIES (AMENDMENT) BILL 1974, SUPPLEMENTARY APPROPRIATION (1973-74) BILL 1974, MERCHANT SHIPPING (AMENDMENT) BILL 1974, CHARITIES (LAND ACQUISITION) (REPEAL) BILL 1974, CLEAN AIR (AMENDMENT) BILL 1974, LION ROCK TUNNEL (AMENDMENT) BILL 1974, AND TEMPORARY RESTRICTION OF BUILDING DEVELOPMENT (POK FU LAM AND MID-LEVELS) (AMENDMENT) (NO. 2) BILL 1974.

AN UNOFFICIAL MEMBER'S BILL, THE HELENA MAY INSTITUTE FOR WOMEN (AMENDMENT) BILL 1974, WAS ALSO PASSED.

ANOTHER SIX BILLS WERE INTRODUCED INTO THE COUNCIL FOR THE FIRST AND SECOND READING. THEY WERE: INLAND REVENUE (AMENDMENT) (NO. 3) BILL 1974, PUBLIC REVENUE PROTECTION (AMENDMENT) BILL 1974, LAW REVISION (MISCELLANEOUS REPEALS) BILL 1974, FORESTRY (AMENDMENT) BILL 1974, HONG KONG PRODUCTIVITY COUNCIL (AMENDMENT) BILL 1974, AND CHILD CARE CENTRES BILL 1974.

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**NEED FOR ALL-ROUND SOCIAL AND SPIRITUAL DEVELOPMENT OF PUPILS  
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THE ASSISTANT DIRECTOR OF EDUCATION (SECONDARY), MR. ROBERT CAMERON, THIS AFTERNOON STRESSED THE NEED TO ENSURE NOT ONLY INTELLECTUAL TRAINING BUT ALSO THE ALL-ROUND SOCIAL AND SPIRITUAL DEVELOPMENT OF PUPILS.

SPEAKING AT THE TENTH SPEECH DAY OF THE CONFUCIAN TAI SHING SCHOOLS, MR. CAMERON NOTED THAT THEY CONTINUED TO THRIVE NOT ONLY IN ACADEMIC ATTAINMENTS BUT ALSO IN THE WIDE RANGE OF ACTIVITIES PROVIDED FOR THE STUDENTS, PARTICULARLY THOSE ACTIVITIES WHICH INVOLVE SERVICE TO THE COMMUNITY.

+THE SCHOOLS ARE CLEARLY CONTINUING TO PREPARE THEIR STUDENTS AS FULLY AS POSSIBLE FOR THE TIME WHEN THEY WILL MAKE THEIR OWN WAYS IN ADULT SOCIETY,+ HE SAID.

+AND THEY ARE DOING SO NOT MERELY BY TELLING THEM WHAT THEY SHOULD DO AND HOW THEY SHOULD ACT BUT, MORE IMPORTANT, BY GIVING THEM THE OPPORTUNITIES, THROUGH MANY SCHOOL AND COMMUNITY ACTIVITIES, TO PARTICIPATE, TO TAKE AN ACTIVE PART.+

REFERRING TO COMPLAINTS ABOUT HOW MUCH SOCIETY WAS CHANGING AND ABOUT THE DETERIORATION IN STANDARDS, MR. CAMERON SAID IT WAS RATHER A WASTE OF TIME TO COMPLAIN ABOUT CHANGE.

+IT IS INEVITABLE. WE SHOULD, HOWEVER, BE CONCERNED ABOUT THE SPEED OF CHANGE AND ABOUT THE QUALITY OF OUR LIVES. I THINK ONE OF THE MAJOR PROBLEMS FACING US TODAY IS NOT CHANGE ITSELF, BUT THE GREAT SPEED AT WHICH IT IS HAPPENING. THIS IS MOST EVIDENT IN THE MATERIAL WORLD AROUND US,+ HE SAID.

SPEAKING ABOUT THE DANGERS OF RAPID CHANGES AND THE FEELING OF IMPERMANENCE, MR. CAMERON SAID: + AS IN ALL OTHER ASPECTS OF OUR LIVES CHANGE IS ALSO INEVITABLE. BUT SUCH CHANGES CAN BE DANGEROUS IF THEY ARE MADE TOO RAPIDLY AND WITHOUT SUFFICIENT THOUGHT.

+SUCH CHANGES WILL AFFECT THOSE STANDARDS OF BEHAVIOUR, THE MORAL CODE UPON WHICH OUR SOCIETY AND ALL OUR HUMAN RELATIONSHIPS ARE FOUNDED.

+IN A RAPIDLY CHANGING MATERIAL WORLD, THEREFORE, IT IS ESPECIALLY IMPORTANT, I THINK, THAT FOR THE MENTAL WELFARE OF SOCIETY AS A WHOLE AND OF THE INDIVIDUALS WITHIN IT, SOME SENSE OF PERMANENCE, OF CONTINUING VALUES IN OUR CULTURAL AND SPIRITUAL LIVES IS MAINTAINED.+

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THREE MORE BOX JUNCTIONS

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BOX JUNCTIONS WILL BE INTRODUCED ON FRIDAY (NOVEMBER 29) AT THREE BUSY ROAD JUNCTIONS ON HONG KONG ISLAND TO IMPROVE TRAFFIC FLOW, PARTICULARLY DURING PEAK HOURS.

THESE ARE THE JUNCTIONS OF GARDEN ROAD AND QUEENSWAY IN CENTRAL, HENNESSY ROAD AND PERCIVAL STREET IN WAN CHAI, AND DES VOEUX ROAD WEST AND WESTERN STREET IN WESTERN DISTRICT.

BOX JUNCTIONS ARE EASILY IDENTIFIABLE BY YELLOW CRISS-CROSS MARKINGS PAINTED ON THE ROAD SURFACE AND BY WARNING SIGNS.

A TRANSPORT DEPARTMENT SPOKESMAN REMINDED MOTORISTS THAT WHEN A BOX JUNCTION IS CREATED, IT IS AN OFFENCE FOR A MOTORIST TO DRIVE INTO THE MARKED AREA UNLESS HE CAN IMMEDIATELY CLEAR THE ENTIRE JUNCTION.

IF HIS EXIT FROM THE JUNCTION IS BLOCKED, THEN THE MOTORIST MUST WAIT EVEN IF THE GREEN TRAFFIC SIGNAL IS SHOWING.

THE OBJECT, THE SPOKESMAN EXPLAINED, IS TO PREVENT ROAD JUNCTIONS BEING BLOCKED IN ALL DIRECTIONS BY VEHICLES WHICH CANNOT GET OUT OF THE JUNCTIONS DURING A GREEN PHASE OF THE TRAFFIC SIGNALS WHICH CONTROL TRAFFIC APPROACHING THE JUNCTIONS.

HE SAID A NUMBER OF BOX JUNCTIONS WERE ALREADY IN OPERATION ELSEWHERE IN HONG KONG AND HAD PROVED SUCCESSFUL. MORE WILL BE INTRODUCED WHEREVER THEY ARE CONSIDERED NECESSARY TO IMPROVE TRAFFIC FLOW, HE ADDED.

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TEMPORARY WATER CUT IN MONG KOK

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WATER SUPPLY TO A NUMBER OF PREMISES IN MONG KOK WILL BE INTERRUPTED FOR FIVE HOURS FROM 1 AM ON FRIDAY (NOVEMBER 29) TO FACILITATE A TEST FOR LEAKAGE IN THE AREA.

AFFECTED WILL BE PREMISES BOUNDED BY YIM PO FONG STREET, WATERLOO ROAD, DUNDAS STREET, NATHAN ROAD AND SOY STREET.

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'SUPERMEN' TO HELP SAU MAU PING CLUB FOR THE AGED  
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A FUND RAISING MOVIE IS BEING SCREENED THIS SUNDAY (DECEMBER 1) MORNING IN AID OF AN OLD PEOPLE'S CLUB IN SAU MAU PING (CENTRAL) ESTATE.

THE FILM IS +THE THREE FANTASTIC SUPERMEN+ STARRING TONY KENDALL, BRED HARRYMAN AND NICK JORDON. IT WILL BE SHOWN AT THE WASHINGTON THEATRE, IN YAU MA TEI, KOWLOON, AT 10.30 A.M.

THE FUNCTION IS ORGANISED BY THE MANAGEMENT COMMITTEE OF THE SAU MAU PING (CENTRAL) ESTATE WELFARE BUILDING. MEMBERS OF THE COMMITTEE REPRESENT SEVEN WELFARE AGENCIES USING THE BUILDING.

TICKETS AT \$3, \$4 AND \$5 EACH ARE NOW AVAILABLE AT THE PING NGON YOUTH SERVICE CENTRE (TEL. 3-466791) AND THE SAU MAU PING (CENTRAL) ESTATE COMMUNITY WORK OFFICE (TEL. 3-466550) DURING OFFICE HOURS.

MONEY RAISED WILL BE USED FOR RUNNING THE OLD PEOPLE'S CLUB WHICH WAS FORMED BY THE COMMITTEE IN JUNE THIS YEAR. THE CLUB HAS A MEMBERSHIP OF 120, MOSTLY WOMEN AGED 60 OR ABOVE. THEY MEET EVERY THURSDAY AFTERNOON IN THE HALL OF THE SAU MAU PING (CENTRAL) ESTATE WELFARE BUILDING WHERE GROUP ACTIVITIES ARE ORGANISED FOR THEM BY STAFF AND VOLUNTEERS OF THE ESTATE COMMUNITY WORK OFFICE.

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JAPANESE MISSION HERE TO DISCUSS TUBE PROPOSALS  
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ENGINEERING STAFF AND CONSULTANTS OF THE MASS TRANSIT RAILWAY PROVISIONAL AUTHORITY ARE NOW EXAMINING TECHNICAL PROPOSALS RECEIVED FROM THE JAPANESE CONSORTIUM FOR THE INITIAL SYSTEM OF THE TUBE PROJECT.

THE CONSORTIUM HAS, WITH A VIEW TO DISCUSSING THESE PROPOSALS AND TO REACHING AGREEMENT ON DESIGN SOLUTIONS TO MEET THE PROVISIONAL AUTHORITY'S REQUIREMENTS, DESPATCHED AN ENGINEERING MISSION TO HONG KONG.

ARRIVING ON MONDAY (NOVEMBER 25), THE MISSION WAS LED BY MESSRS. M. ISHIKAWA AND K. SHIBUYA AND IT INCLUDES FOUR CONSULTING ENGINEERS AND TWO ENGINEERING OFFICERS.

THE MISSION IS EXPECTED TO STAY IN HONG KONG FOR ENGINEERING TALKS ON A CONTINUING BASIS.

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WEDNESDAY, NOVEMBER 27, 1974

CONSUMER ADVISORY SERVICE

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THE FOLLOWING PRICES WERE REALISED TODAY (WEDNESDAY) AT SALE UNDER THE RICE CONTROL SCHEME AND AT THE VEGETABLE MARKETING ORGANISATION WHOLESALE MARKET AND THE FISH MARKETING ORGANISATION WHOLESALE MARKET AT CHEUNG SHA WAN, KOWLOON :

SUPPLIES AND WHOLESALE PRICES OF RICE

GRADE OF RICE	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY)
<u>CHINA RICE</u>		
SEE MEW	GOOD	1.89
S.C. JIEN	GOOD	1.73
PO NGAI	GOOD	-
CHU CHO	GOOD	-
<u>THAI RICE</u>		
100% WHOLE	GOOD	1.72
10-15% BROKENS	GOOD	1.64
A1 SUPER EXTRA	GOOD	-
A1 SUPER	GOOD	1.37
WHOLE GLUTINOUS	GOOD	1.72
<u>U.S. RICE</u>	GOOD	1.91
<u>AUSTRALIAN RICE</u>	GOOD	1.84
<u>PAKISTAN RICE</u>	GOOD	-
<u>TAIWAN RICE</u>	GOOD	-

SUPPLIES AND WHOLESALE PRICES OF SWINE

(ALL SOURCES)

AVAILABILITY OF SUPPLY	-	GOOD
WHOLESALE PRICES OF PORK (\$/PICUL-LIVE WEIGHT)	-	340 (AVERAGE)

WEDNESDAY, NOVEMBER 27, 1974

**SUPPLIES AND WHOLESALE PRICES OF MARINE FISH**

(FMO CHEUNG SHA WAN WHOLESALE FISH MARKET)

SPECIES	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY)		
		HIGH	LOW	MODE
GOLDEN THREAD	GOOD	4.50	1.10	3.00
BIG-EYES	GOOD	3.70	1.20	2.00
SQUID	LIMITED	5.20	2.00	3.40
HAIR-TAILS	GOOD	1.70	0.60	1.10
LIZARD FISHES	NORMAL	3.80	0.70	2.00
CROAKERS	GOOD	2.40	0.40	1.20
CONGER-PIKE-EELS	NORMAL	3.00	1.50	2.40
MELON COAT	NORMAL	2.30	1.10	1.60
BREAMS	NORMAL	6.50	3.00	4.50
YELLOW BELLY	NORMAL	1.80	0.80	1.40
MACKERELS	NORMAL	5.00	2.00	3.80
RED GOAT FISH	LIMITED	4.00	0.60	1.50
FORK-TAIL	NORMAL	1.40	0.45	0.90
HORSE-HEAD	LIMITED	5.50	2.80	4.00
MELON SEED	NORMAL	2.60	1.00	1.80
POMFRETS	SCARCE	10.00	5.00	7.50
GARROUPAS	LIMITED	8.50	5.00	6.50
YELLOW CROAKER	LIMITED	7.00	4.00	5.50

**SUPPLIES AND WHOLESALE PRICES OF LOCALLY PRODUCED VEGETABLES**

(V.M.O. CHEUNG SHA WAN WHOLESALE VEGETABLE MARKET)

TYPE OF VEGETABLE	AVAILABILITY OF SUPPLY	WHOLESALE PRICE (\$/CATTY)		
		HIGH	LOW	MODE
FLOWERING CABBAGE	LIMITED	2.20	0.80	1.60
WHITE CABBAGE	NORMAL	1.00	0.30	0.70
CHINESE LETTUCE	LIMITED	1.60	0.60	1.20
WATER SPINACH	SCARCE	0.50	0.20	0.30
CHINESEKALE	LIMITED	2.20	1.00	1.80
STRING BEANS	SCARCE	2.30	1.60	2.00
SPRING ONION	NORMAL	1.50	0.30	1.00
SPINACH	SCARCE	3.20	1.00	2.20
WATER CRESS	NORMAL	2.40	1.00	1.80
LEAF MUSTARD CABBAGE	LIMITED	1.00	0.40	0.70
CHINESE SPINACH			NO SALE	
TOMATO	SCARCE	4.50	2.50	3.50

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