



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

FRIDAY, MAY 8, 1992

<u>CONTENTS</u>	<u>PAGE NO.</u>
HIGHEST-EVER HOURLY RAINFALL RECORDED	1
STATEMENT BY EDUCATION DEPARTMENT ON SCHOOLING ARRANGEMENTS IN RAINSTORM	2
TRAFFIC SITUATION CLOSELY MONITORED	3
GDP FOR 4TH QUARTER OF 1991	5
PRICE AND VOLUME MOVEMENTS OF EXTERNAL TRADE IN FEBRUARY	9
DIRECT SETTLEMENT OF MINOR COMPENSATION CASES PROPOSED	13
TENDERS FOR MANAGEMENT OF GCVT TUNNELS INVITED	15
INTERNATIONAL TEXTILES BUREAU SUPPORTS EARLY CONCLUSION OF URUGUAY ROUND	16
INTERNATIONAL TEXTILES AND CLOTHING BUREAU PUBLISHES COMMUNIQUE	17
DUTIABLE COMMODITIES (AMENDMENT) REGULATION GAZETTED	18
CALL FOR SUPPORT OF ELECTRICITY REGULATIONS PACKAGE	19
GOVT REAFFIRMS COMMITMENT ON ROAD SAFETY	21
ISSUE OF GUIDANCE NOTE TO LONG-TERM INSURERS AND APPOINTED ACTUARIES ..	22
PROPOSED BRIDGE PROVIDES ADDITIONAL ACCESS TO TSING YI	23
TENDER INVITED FOR MUI WO ENGINEERING WORKS	24
FEES FOR VERBATIM MEDICAL RECORDS REVISED	24
NEW REGULATIONS TO REQUIRE SHIPS TO COMPLY WITH GMDSS	25
BANKING LICENCE GRANTED TO YAMAGUCHI BANK	26
DISABLED PEOPLE CAN BE PRODUCTIVE	27
TENDERS INVITED FOR SEWERAGE WORKS FOR SHEK O, REPULSE BAY	28
TENDERS INVITED FOR LANDFILL VILLAGE RESITE WORKS	29
TENDERS FOR TWO PROJECTS INVITED	29
HK TO TAKE PART IN FIRE FIGHTERS GAMES	30
1991 REPORT ON CONSUMER PRICE INDEX ON SALE	30
YOUTH AMBASSADORS TO PROMOTE METRIC SCALES IN MARKETS	31
HONG KONG GOVERNMENT EXCHANGE FUND MONEY MARKET OPERATIONS	32

FRIDAY, MAY 8, 1992

- 1 -

HIGHEST-EVER HOURLY RAINFALL RECORDED

* * * * *

THE HIGHEST-EVER HOURLY RAINFALL OF 110 MM WAS RECORDED IN HONG KONG BETWEEN 6 AM AND 7 AM THIS (FRIDAY) MORNING, THE ACTING DIRECTOR OF ROYAL OBSERVATORY (RO), MR ROBERT LAU, SAID.

"IT HAS NEVER HAPPENED BEFORE. SO MUCH RAIN FALLEN IN ONE HOUR HAD CAUSED THE FLOODING AND TRAFFIC COMMOTIONS THIS MORNING," MR LAU TOLD NEWSMEN AT A MEET-THE-MEDIA SESSION IN THE AFTERNOON.

"UNFORTUNATELY, WE WERE NOT ABLE TO FORECAST THIS TORRENTIAL RAIN EPISODE, NOT TO THIS EXTREME INTENSITY, NOT TO HAVE PINPOINTED ITS PRECISE TIMING TO BETWEEN 6 AND 7 AM," HE ADDED.

THIS DESPITE THE FACT THAT DURING THE WEEK, THE RO HAS, IN ITS OUTLOOK, INDICATED A DETERIORATION IN WEATHER.

"YESTERDAY WE FORECAST HEAVY RAIN FOR TODAY. LAST NIGHT, AT 11.15 PM, WE ISSUED A THUNDERSTORM WARNING. NONETHELESS, WE COULDN'T EVEN BY 5.30 AM THIS MORNING BE ABLE TO TELL THAT WE ARE TO EXPECT OVER 100 MM BETWEEN 6 AND 7 O'CLOCK," HE SAID.

MR LAU ASSURED THAT NEXT TIME THE RO SHOULD BE ABLE TO FORECAST THIS TYPE OF RAIN AND CATCH THIS TYPE OF RECORD RAINFALL.

"BUT THE COLD REALITY IS, PROBABLY EVEN THE BEST METEOROLOGICAL OFFICE WOULD BE UNABLE TO FORECAST THIS EXTREME RAINFALL AND TO PINPOINT THE TIME OF COMMENCEMENT TO WITHIN AN HOUR," HE SAID.

"AFTER THIS MORNING, WE HAVE TO DO A LOT TO IMPROVE OUR EXTREME RAINFALL FORECASTING SKILL. IT MAY BE QUITE IMPOSSIBLE, IT MAY TAKE TIME, BUT WE SHALL TRY OUR LEVEL BEST, THIS WE CAN BE RELIED UPON," HE SAID.

MR LAU SAID THE EVENTS AT THE WEATHER OFFICE THIS MORNING ROUND ABOUT 6 O'CLOCK WERE ROUGHLY AS FOLLOWS:

BETWEEN MIDNIGHT AND 6 AM, ONLY 7 MM OF RAIN WERE RECORDED. TOWARDS 6 AM ON A WEATHER RADAR, THE RO COULD SEE A BAND OF RAIN APPROACHING HONG KONG, FAST MOVING ONE AND AT THAT TIME THE ASSESSMENT WAS THAT IT PROBABLY WOULD YIELD 20 OR 30 MM OF RAIN.

"STILL THE FORECASTER SAW FIT TO ALERT ME. WITHIN MINUTES I WAS AT THE FORECAST OFFICE AND BY 6 AM THE FLOOD WARNING WENT OUT. THE NEXT CONSIDERATION THEN WAS THE LANDSLIP WARNING WHICH MEANT I HAD TO CONSULT THE PRINCIPAL GOVERNMENT GEOTECHNICAL ENGINEER."

BY 6.20 AM, THE LANDSLIP WARNING WAS ISSUED.

AS SOON AS THE DISSEMINATION OF THAT WAS COMPLETED, MR LAU SAID HE CONTACTED THE DIRECTOR OF EDUCATION ABOUT 6.40 AM.

/"IN CONSULTATION

"IN CONSULTATION WITH THE DEPARTMENT OF EDUCATION, INSOFAR AS WHETHER MORNING SCHOOLS SHOULD BE CLOSED OR NOT, THE NORMAL ARRANGEMENT IS THE DEADLINE TO BE OBSERVED IS ABOUT 5.15. PASSED THIS DEADLINE THERE IS NO POINT TO ACTIVATE THE NORMAL ARRANGEMENT.

"IT MEANS THAT IF THE DECISION WAS NOT MADE BY 5.15 TO 5.30, IT IS IMPOSSIBLE TO CATCH THE FIRST RADIO ANNOUNCEMENT AT 6 O'CLOCK. THE HEAVY RAIN THIS MORNING REALLY STARTED TO FALL ABOUT 6 O'CLOCK, PASSED THE TIME OF THE DEADLINE OF 5.15," HE SAID.

- - - - 0 - - - -

STATEMENT BY EDUCATION DEPARTMENT
ON SCHOOLING ARRANGEMENTS IN RAINSTORM

* * * * *

NORMAL ARRANGEMENTS

IN THE EVENT OF TYPHOONS AND HEAVY RAINSTORMS, THE EDUCATION DEPARTMENT (ED) IS RESPONSIBLE FOR MAKING A TIMELY DECISION ON WHETHER, AND WHEN, SCHOOLS SHOULD BE CLOSED, BASED ON INFORMATION PROVIDED BY THE ROYAL OBSERVATORY.

IF NECESSARY, INFORMATION IS ALSO SOUGHT FROM THE PUBLIC RELATIONS BRANCH OF THE ROYAL HONG KONG POLICE FORCE AND GOVERNMENT INFORMATION SERVICES DEPARTMENT REGARDING ROAD AND TRAFFIC CONDITIONS.

BECAUSE MOST PRIMARY SCHOOLS AND KINDERGARTENS OPERATE BISESSIONALLY, ARRANGEMENTS HAVE BEEN MADE WITH THE ROYAL OBSERVATORY TO ALERT THE EDUCATION DEPARTMENT NOT LATER THAN 5.30 PM SO THAT A DECISION CAN BE MADE BY THE DIRECTOR OF EDUCATION PERSONALLY AS TO WHETHER AM SESSIONS OF PRIMARY SCHOOLS AND KINDERGARTENS (AND WHOLE-DAY SCHOOLS) SHOULD BE CLOSED, AND THAT AN ANNOUNCEMENT CAN BE MADE OVER THE RADIO AND TELEVISION STATIONS NOT LATER THAN 6.15 AM BEFORE CHILDREN LEAVE HOME FOR SCHOOL.

ANY DECISION REGARDING THE CLOSURE OF PM SESSIONS HAS TO BE MADE AND ANNOUNCED BEFORE 11 AM. SCHOOLS HAVE BEEN MADE AWARE OF THESE ARRANGEMENTS THROUGH A GENERAL SCHOOLS CIRCULAR.

EVENTS ON THE MORNING OF MAY 8

THE EDUCATION DEPARTMENT WAS NOT ALERTED BY THE ROYAL OBSERVATORY IN ACCORDANCE WITH THE NORMAL ARRANGEMENTS. THE FIRST INFORMATION RECEIVED BY THE DEPARTMENT'S CHIEF INFORMATION OFFICER WAS AN ALERT FROM THE DUTY OFFICER OF THE GIS NEWSROOM CONCERNING A LANDSLIP WARNING ISSUED BY THE ROYAL OBSERVATORY. HE RECEIVED THIS INFORMATION AT 6.20 AM.

/AS A

FRIDAY, MAY 8, 1992

- 3 -

AS A RESULT, ED STAFF CONTACTED THE ROYAL OBSERVATORY. THE ACTING DIRECTOR, ROYAL OBSERVATORY, PHONED THE DIRECTOR OF EDUCATION TO DISCUSS THE SITUATION. THE FORMER EXPLAINED THAT IT COULD NOT BE ANTICIPATED THAT THE RAINFALL WOULD BE SO HEAVY AND THAT IT WAS FORECAST THAT FOR THE FOLLOWING HOUR, THE RAIN WOULD EASE OFF SOMEWHAT.

BY THAT TIME, IT WAS ALREADY ABOUT 6.45 AM AND IT WAS FELT THAT IF AN ANNOUNCEMENT WAS MADE AT THAT TIME TO CLOSE THE MORNING SESSION (IT WOULD TAKE AT LEAST ANOTHER 15 MINUTES FOR THE ANNOUNCEMENT TO BE MADE), IT WOULD LEAD TO GREATER CHAOS BECAUSE THOSE CHILDREN WHO HAD ALREADY LEFT HOME FOR SCHOOL WOULD HAVE TO RETURN HOME WHEN THEY FOUND THEIR SCHOOL CLOSED. THIS WOULD WORSEN THE ALREADY CONGESTED TRAFFIC SITUATION.

HOWEVER, IN ACCORDANCE WITH NORMAL ARRANGEMENTS, INDIVIDUAL SCHOOLS THAT WERE SERIOUSLY AFFECTED BY THE RAINSTORM COULD DECIDE TO CLOSE AND ANNOUNCE THIS THROUGH GIS, KEEPING THE EDUCATION DEPARTMENT DISTRICT EDUCATION OFFICERS INFORMED. A TOTAL OF 36 SCHOOLS WERE CLOSED AS A RESULT.

CLOSURE OF SCHOOLS IN THE AFTERNOON

INFORMATION RECEIVED FROM THE ROYAL OBSERVATORY AT ABOUT 10.15 AM WAS THAT THERE WOULD BE NO HEAVY RAIN FOR THE NEXT FOUR HOURS.

HOWEVER, ROAD AND TRAFFIC CONDITIONS WERE REPORTED TO BE STILL CHAOTIC AND THERE WERE NUMEROUS FLOODINGS AND LANDSLIPS.

ACCORDINGLY THE DIRECTOR OF EDUCATION DECIDED TO CLOSE THE PM SESSIONS OF ALL SCHOOLS AND A PUBLIC ANNOUNCEMENT WAS MADE OVER THE RADIO AND TELEVISION STATIONS AT 11 AM.

- - - - 0 - - - -

TRAFFIC SITUATION CLOSELY MONITORED

* * * * *

THE TRANSPORT DEPARTMENT WILL CONTINUE TO MONITOR THE TRAFFIC SITUATION THROUGHOUT THE TERRITORY IN AN EFFORT TO MINIMISE INCONVENIENCE TO THE PUBLIC FOLLOWING SOME ROAD CLOSURES IN A HEAVY DOWNPOUR.

A SPOKESMAN FOR THE DEPARTMENT SAID TONIGHT (FRIDAY) THAT FROM 7.20 AM THIS MORNING, THE DEPARTMENT WAS ALERTED THAT PUBLIC TRANSPORT HAD BEEN AFFECTED BY FLOODING AND LANDSLIP.

SINCE THEN, THE DEPARTMENT STARTED ADVISING THE PUBLIC THROUGH THE NEWS MEDIA ABOUT THE EFFECT OF ROAD CONDITIONS, INCLUDING TUNNEL CLOSURES, ON PUBLIC TRANSPORT.

/THE DEPARTMENT'S

THE DEPARTMENT'S EMERGENCY TRANSPORT CO-ORDINATION CENTRE WAS SET UP AT 8.30 AM TO CO-ORDINATE TRAFFIC SITUATION REPORTS.

THE CENTRE ALSO KEPT CLOSE CONTACTS WITH PUBLIC TRANSPORT OPERATORS AND GOVERNMENT DEPARTMENTS TO ARRANGE EMERGENCY SERVICES.

AS REGARDS GOVERNMENT TUNNELS, THE FLOODING HAS AFFECTED THE TSEUNG KWAN O, AIRPORT AND LION ROCK TUNNELS WHICH WERE PARTIALLY CLOSED IN THE MORNING.

THE SPOKESMAN SAID TRAFFIC SITUATION AT THESE TUNNELS HAD RESUMED NORMAL BEFORE NOON.

MTR SERVICES BETWEEN TSIM SHA TSUI AND CENTRAL WERE ALSO AFFECTED IN THE MORNING AND FREQUENCY WAS REDUCED TO A FIVE-MINUTE INTERVAL. NORMAL SERVICE HAS RESUMED IN THE AFTERNOON.

MEANWHILE, TRAM SERVICE WAS SEVERELY AFFECTED BY FLOODING AND POWER FAILURES WITH SERVICES AT HAPPY VALLEY TEMPORARILY SUSPENDED IN THE MORNING. NORMAL SERVICE HAS RESUMED AT 11.45 AM.

THE HEAVY RAIN HAD BADLY AFFECTED THE BUS SERVICE ON HONG KONG ISLAND. THE WORST-HIT AREA WAS ON POKFULAM ROAD AND VICTORIA ROAD WHERE ROAD CLOSURES HAD LED TO THE SUSPENSION OF NINE CMB ROUTES. THERE WERE ALSO A NUMBER OF BUS DIVERSIONS OPERATING THROUGH ABERDEEN TUNNEL.

THE SPOKESMAN SAID TO MAKE UP FOR THE SUSPENDED SERVICES, CMB HAD STRENGTHENED EIGHT OTHER ROUTES IN THE SOUTHERN DISTRICT.

IN KOWLOON, THE SOUTHBOUND LANE OF PRINCESS MARGARET ROAD HAD BEEN CLOSED BECAUSE OF FLOODING AND A BROKEN-DOWN CAR. ALSO TWO NORTHBOUND LANES OF FERRY STREET NEAR WATERLOO ROAD HAD BEEN CLOSED FOR SOME TIME.

AS A RESULT OF CONGESTION, FLOODING AND LANDSLIP, BUS SERVICES WERE GENERALLY RUNNING AT LESS THAN NORMAL FREQUENCIES.

NO SIGNIFICANT PROBLEMS HAD BEEN REPORTED ON KCR AND LRT SERVICES.

AFTER THE GOVERNMENT GAVE ADVICE FOR THE STAGGERED RELEASE OF EMPLOYEES IN THE AFTERNOON, THE DEPARTMENT HAD REQUESTED ALL PUBLIC TRANSPORT OPERATORS TO STRENGTHEN THEIR SERVICES TO CATER FOR THE EVENING PEAK-HOUR TRAVELLERS.

THE SPOKESMAN SAID TRANSPORT DEPARTMENT WOULD LIAISE WITH OTHER DEPARTMENT'S INCLUDING THE ROYAL OBSERVATORY AND THE HIGHWAYS DEPARTMENT TONIGHT TO ASSESS THE TRAFFIC SITUATION BEFORE GIVING ADVICE TO THE PUBLIC EARLY TOMORROW (SATURDAY) MORNING.

GDP FOR 4TH QUARTER OF 1991

* * * * *

HONG KONG'S GROSS DOMESTIC PRODUCT (GDP) IN THE FOURTH QUARTER OF 1991 GREW BY 4.4% IN REAL TERMS OVER THE SAME QUARTER OF 1990, ACCORDING TO THE PRELIMINARY ESTIMATES RELEASED TODAY (FRIDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

FOR 1991 AS A WHOLE, THE GROWTH RATE OF GDP IN REAL TERMS WAS 3.9%, SAME AS THE PRELIMINARY ESTIMATE RELEASED IN MARCH 1992.

AMONG THE MAIN EXPENDITURE COMPONENTS OF GDP, PRIVATE CONSUMPTION EXPENDITURE GREW BY 8.2% IN REAL TERMS IN THE FOURTH QUARTER OF 1991 OVER THE SAME QUARTER OF 1990.

THIS GROWTH WAS MAINLY DUE TO A SIGNIFICANT INCREASE IN EXPENDITURE OF RESIDENT HOUSEHOLDS TRAVELLING ABROAD.

ON THE SAME BASIS OF COMPARISON, THE GROWTH RATE IN REAL TERMS FOR GOVERNMENT CONSUMPTION EXPENDITURE WAS 5.0%.

REGARDING GROSS DOMESTIC FIXED CAPITAL FORMATION, INVESTMENT EXPENDITURE ON MACHINERY AND EQUIPMENT CONTINUED TO GROW SUBSTANTIALLY IN THE FOURTH QUARTER OF 1991, RECORDING AN INCREASE OF 21.9% IN REAL TERMS OVER THE SAME QUARTER OF 1990.

ON THE OTHER HAND, INVESTMENT EXPENDITURE ON BUILDINGS AND CONSTRUCTION DECREASED BY 4.0% IN REAL TERMS.

EXTERNAL TRADE CONTINUED TO RECORD CONSIDERABLE GROWTH IN THE FOURTH QUARTER OF 1991.

TOTAL EXPORTS OF GOODS REGISTERED A GROWTH RATE IN REAL TERMS OF 15.7%, AMONG WHICH RE-EXPORTS GREW SUBSTANTIALLY BY 25.7% WHILE DOMESTIC EXPORTS DECLINED BY 1.5%. THE CORRESPONDING GROWTH RATE FOR IMPORTS OF GOODS WAS 15.6%.

AS REGARDS EXPORTS OF SERVICES, THE GROWTH RATE IN REAL TERMS WAS 8.2%, REFLECTING AN IMPROVED PERFORMANCE OF TOURIST INDUSTRIES IN THE FOURTH QUARTER AS COMPARED TO THE FIRST THREE QUARTERS OF 1991.

IMPORTS OF SERVICES ALSO GREW SIGNIFICANTLY BY 15.0%, MAINLY DUE TO INCREASED EXPENDITURE OF RESIDENTS TRAVELLING ABROAD IN THE FOURTH QUARTER OF 1991.

DESPITE THE HIGH GROWTH RATES RECORDED FOR THE VARIOUS FINAL DEMAND COMPONENTS, INCLUDING PRIVATE CONSUMPTION EXPENDITURE, GROSS DOMESTIC FIXED CAPITAL FORMATION AND TOTAL EXPORTS OF GOODS AND SERVICES, THE OVERALL GROWTH RATE OF GDP WAS COMPARATIVELY LOWER.

THIS IS BECAUSE THE INCREASES FOR THE VARIOUS FINAL DEMAND COMPONENTS WERE SUPPORTED TO A CONSIDERABLE EXTENT BY A LARGE INCREASE IN IMPORTS, APART FROM THE INCREASE IN LOCAL PRODUCTION.

FRIDAY, MAY 8, 1992

- 6 -

GDP REFLECTS HOW MUCH THE LOCAL ECONOMY HAS PRODUCED AND IS ACTUALLY THE SUM OF ALL FINAL DEMAND COMPONENTS NET OF THEIR CORRESPONDING IMPORT CONTENTS.

ESTIMATES OF INDIVIDUAL EXPENDITURE COMPONENTS OF GDP FOR THE THIRD QUARTER OF 1991 WERE UPDATED BASED ON THE LATEST DATA AVAILABLE FROM VARIOUS SOURCES.

THE REVISED OVERALL GROWTH RATE FOR THE QUARTER WAS 3.5%, SLIGHTLY LOWER THAN THE PRELIMINARY ESTIMATE OF 3.6% RELEASED IN MARCH 1992.

THE IMPLICIT PRICE DEFLATOR OF GDP, AS A BROAD MEASURE OF OVERALL INFLATION IN THE ECONOMY, ROSE BY 10.3% IN THE FOURTH QUARTER OF 1991 OVER THE SAME QUARTER OF 1990.

FOR 1991 AS A WHOLE, THE IMPLICIT PRICE DEFLATOR OF GDP INCREASED BY 9.8% OVER 1990.

THE LATEST ESTIMATES OF QUARTERLY GDP FROM THE FIRST QUARTER OF 1990 TO THE FOURTH QUARTER OF 1991 ARE PUBLISHED IN A REPORT ENTITLED "QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT, 4TH QUARTER 1991".

THE REPORT IS NOW ON SALE AT \$2 PER COPY AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL; AND AT THE PUBLICATION SALES COUNTER OF THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER 1, 12 HARBOUR ROAD, WAN CHAI.

ENQUIRIES MAY BE DIRECTED TO THE NATIONAL INCOME BRANCH OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL 582 5077.

NOTE TO EDITORS:

FIGURES ON THE GDP ESTIMATES FOR THE THIRD AND FOURTH QUARTERS OF 1991 ARE PRESENTED IN TABLE 1. REVISED ANNUAL GDP ESTIMATES FOR 1991 ARE PRESENTED IN TABLE 2.

/Table 1

Table 1 Gross Domestic Product (GDP) Estimates for the third (Q3) and fourth (Q4) quarters of 1991

Expenditure Components of GDP	Revised (May 92) Estimates for Q3 1991				Preliminary Estimates for Q4 1991			
	at current market prices		at constant (1980) market prices		at current market prices		at constant (1980) market prices	
	HK\$Mn	% Change over Q3 1990	HK\$Mn	% Change over Q3 1990	HK\$Mn	% Change over Q4 1990	HK\$Mn	% Change over Q4 1990
Private consumption expenditure	98,579	17.6	44,210	7.6	103,547	17.1	46,172	8.2
Government consumption expenditure	12,983	15.5	4,341	4.8	13,065	14.8	4,336	5.0
Gross domestic fixed capital formation	45,902	18.2	19,536	11.1	49,399	16.3	20,363	9.3
of which :								
Buildings & construction	15,611	4.1	5,745	-3.0	16,664	3.2	5,976	-4.0
Machinery and equipment	18,159	24.9	8,575	23.9	18,925	21.5	8,774	21.9
Change in stocks	-617	..	656	..	-4,073	..	-1,632	..
Total exports of goods :	207,911	21.8	118,412	18.2	219,937	18.5	125,162	15.7
Domestic exports	62,068	1.6	38,102	-0.5	64,052	-0.3	39,417	-1.5
Re-exports	145,843	33.1	80,310	29.8	155,885	28.5	85,745	25.7
Less Imports of goods	203,564	23.6	116,588	21.5	217,751	16.2	123,933	15.6
Exports of services	31,869	12.9	15,323	4.9	35,589	13.3	16,928	8.2
Less Imports of services	23,249	13.6	12,910	6.9	24,281	21.4	13,458	15.0
GDP	169,814	13.9	72,980	3.5	175,432	15.1	73,938	4.4
Implicit price deflator of GDP (1980=100)			232.7				237.3	
% change over the same quarter of preceding year			10.1				10.3	

.. Not applicable

Table 2 Gross Domestic Product (GDP) Estimates for 1991

Expenditure Components of GDP	Revised (May 92) Estimates for 1991			
	at current market prices		at constant (1980) market prices	
	HK\$Mn	% Change over 1990	HK\$Mn	% Change over 1990
Private consumption expenditure	381,472	17.2	173,745	7.0
Government consumption expenditure	51,587	18.3	17,567	6.7
Gross domestic fixed capital formation	179,587	16.8	76,542	9.8
of which :				
<i>Buildings & construction</i>	62,655	7.0	23,173	-0.5
<i>Machinery and equipment</i>	70,441	21.0	32,989	18.8
Change in stocks	3,278	..	3,968	..
Total exports of goods :	765,886	19.7	438,139	16.6
<i>Domestic exports</i>	231,045	2.3	142,088	0.4
<i>Re-exports</i>	534,841	29.2	296,051	26.3
<u>Less Imports of goods</u>	782,042	21.2	446,952	19.0
Exports of services	123,812	14.3	59,312	6.7
<u>Less Imports of services</u>	89,121	18.2	49,836	10.0
GDP	634,459	14.1	272,485	3.9
Implicit price deflator of GDP (1980=100)			232.8	
% change over the preceding year			9.8	

.. Not applicable

PRICE AND VOLUME MOVEMENTS OF EXTERNAL TRADE IN FEBRUARY
* * * * *

THE VOLUME OF DOMESTIC EXPORTS IN THE FIRST TWO MONTHS THIS YEAR DECREASED BY 7%, WHILE THAT OF RE-EXPORTS INCREASED BY 23% AS COMPARED WITH THE SAME PERIOD LAST YEAR, ACCORDING TO STATISTICS RELEASED TODAY (FRIDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

TAKING DOMESTIC EXPORTS AND RE-EXPORTS TOGETHER, THE VOLUME OF TOTAL EXPORTS INCREASED BY 13%. IMPORTS INCREASED BY 18% IN VOLUME.

THE GROWTH IN THE VOLUME OF TRADE IS DERIVED FROM THE GROWTH IN TRADE VALUES WITH THE EFFECT OF PRICE CHANGES HAVING BEEN DISCOUNTED.

AS REGARDS PRICE CHANGES OVER THE SAME PERIOD OF COMPARISON, THE PRICES OF DOMESTIC EXPORTS AND RE-EXPORTS ROSE BY 1% AND 2% RESPECTIVELY, WHILE THOSE OF IMPORTS WERE VIRTUALLY UNCHANGED.

PRICE CHANGES ARE REFLECTED BY CHANGES IN UNIT VALUE INDEXES, WHICH ARE COMPILED BASED ON AVERAGE UNIT VALUES OR, FOR CERTAIN COMMODITIES, BASED ON SPECIFIC PRICE DATA.

THE TERMS OF TRADE INDEX IS THE RATIO OF TOTAL EXPORT PRICE INDEX TO IMPORT PRICE INDEX. IT INCREASED BY 2% IN THE FIRST TWO MONTHS OF 1992 COMPARED WITH THE SAME PERIOD LAST YEAR.

COMPARING FEBRUARY 1992 WITH FEBRUARY 1991, THE VOLUME OF DOMESTIC EXPORTS AND RE-EXPORTS INCREASED BY 22% AND 55% RESPECTIVELY. THE VOLUME OF TOTAL EXPORTS INCREASED BY 44% WHILE THAT OF IMPORTS INCREASED BY 53%.

CAUTION SHOULD BE EXERCISED IN INTERPRETING THE CHANGES IN THE VOLUME OF TRADE IN ANY INDIVIDUAL MONTH IN ISOLATION, IN VIEW OF THE FLUCTUATIONS THAT MAY OCCUR FROM MONTH TO MONTH. IN PARTICULAR, TRADE FIGURES FOR FEBRUARY THIS YEAR ARE AFFECTED BY THE TIMING OF THE LUNAR NEW YEAR HOLIDAYS.

OVER THE SAME PERIOD OF COMPARISON, THE PRICES OF DOMESTIC EXPORTS WERE VIRTUALLY UNCHANGED WHILE THOSE OF RE-EXPORTS INCREASED BY 1%. IMPORT PRICES DECREASED BY 1%.

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF DOMESTIC EXPORTS BY PRINCIPAL COMMODITY GROUP FOR FEBRUARY 1992 AS COMPARED WITH FEBRUARY 1991 ARE SHOWN IN TABLE 1.

COMMODITY GROUPS THAT RECORDED CONSIDERABLE INCREASE IN VOLUME OF DOMESTIC EXPORTS INCLUDED METAL MANUFACTURES (+42%); TEXTILE FABRICS (+37%); WATCHES AND CLOCKS (+30%); TEXTILE YARN AND THREAD (+29%); ELECTRONIC COMPONENTS (+29%); AND CLOTHING (+17%).

ON THE OTHER HAND, DECREASES IN VOLUME OF DOMESTIC EXPORTS WERE RECORDED IN RADIOS OF ALL KINDS (-43%); DOMESTIC ELECTRICAL APPLIANCES (-29%); AND TEXTILE MADE-UPS AND RELATED ARTICLES (-10%).

THE PRICES OF DOMESTIC EXPORTS OF MOST COMMODITY GROUPS INCREASED IN FEBRUARY 1992 OVER FEBRUARY 1991. THE PRICE INCREASES RANGED FROM 1% FOR TEXTILE FABRICS TO 5% FOR TEXTILE MADE-UPS AND RELATED ARTICLES.

ON THE OTHER HAND, COMMODITY GROUPS WHICH RECORDED LARGER DECREASES IN DOMESTIC EXPORT PRICES INCLUDE METAL ORES AND SCRAPS (-6%) AND ELECTRONIC COMPONENTS (-5%).

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF IMPORTS BY END-USE CATEGORY FOR FEBRUARY 1992 AS COMPARED WITH FEBRUARY 1991 ARE SHOWN IN TABLE 2.

THE IMPORT VOLUME OF FOODSTUFFS INCREASED BY 57% IN FEBRUARY 1992 AS COMPARED WITH FEBRUARY 1991.

SIGNIFICANT INCREASES WERE RECORDED IN THE IMPORT VOLUME OF CEREALS AND CEREAL PREPARATIONS (OTHER THAN RICE, WHEAT AND FLOUR); FRUITS; TEA AND COFFEE; AND SOYA BEAN OIL, PEANUT OIL, VEGETABLE OIL AND LARD.

HOWEVER, DECREASES WERE RECORDED IN THE IMPORT VOLUME OF LIVE POULTRY; AND ANIMALS OF THE BOVINE SPECIES.

OVER THE SAME PERIOD OF COMPARISON, THE IMPORT VOLUME OF CONSUMER GOODS INCREASED BY 56%.

COMMODITY ITEMS WITH CONSIDERABLE INCREASES IN IMPORT VOLUME INCLUDED PASSENGER MOTOR CARS; FOOTWEAR; AND MISCELLANEOUS MADE-UP ARTICLES OF TEXTILE MATERIALS. HOWEVER, A DECREASE IN IMPORT VOLUME WAS NOTED FOR ALCOHOLIC BEVERAGES.

THE IMPORT VOLUME OF RAW MATERIALS AND SEMI-MANUFACTURES INCREASED BY 57% IN FEBRUARY 1992 AS COMPARED WITH FEBRUARY 1991.

SIGNIFICANT INCREASES IN IMPORT VOLUME WERE NOTED FOR WOOL AND OTHER ANIMAL HAIR; YARN OF WOOL AND MIXTURES; BASE METALS (OTHER THAN IRON AND STEEL); AND PLASTIC MATERIALS.

HOWEVER, DECREASES WERE RECORDED IN THE IMPORT VOLUME OF SILK FABRICS AND MAN-MADE FIBRES.

IMPORTS OF FUELS INCREASED BY 5% IN VOLUME IN FEBRUARY 1992 AS COMPARED WITH FEBRUARY 1991.

AS REGARDS CAPITAL GOODS, THE IMPORT VOLUME INCREASED BY 44% IN FEBRUARY 1992 OVER FEBRUARY 1991.

NOTABLE INCREASES WERE RECORDED IN THE IMPORT VOLUME OF OFFICE MACHINE; TRANSPORT EQUIPMENT; AND ELECTRICAL MACHINERY.

COMPARING FEBRUARY 1992 WITH FEBRUARY 1991, THE IMPORT PRICES OF CONSUMER GOODS INCREASED BY 1%.

THE IMPORT PRICES OF FUELS AND RAW MATERIALS AND SEMI-MANUFACTURES DECREASED BY 30% AND 2% RESPECTIVELY, WHILE THOSE OF FOODSTUFFS AND CAPITAL GOODS WERE VIRTUALLY UNCHANGED.

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF RE-EXPORTS BY END-USE CATEGORY FOR FEBRUARY 1992 AS COMPARED WITH FEBRUARY 1991 ARE SHOWN IN TABLE 3.

COMPARING FEBRUARY 1992 WITH FEBRUARY 1991, THE VOLUME OF RE-EXPORTS OF ALL END-USE CATEGORIES INCREASED : RAW MATERIALS AND SEMI-MANUFACTURES (+80%); FUELS (+67%); FOODSTUFFS (+59%); CAPITAL GOODS (+54%); AND CONSUMER GOODS (+43%).

OVER THE SAME PERIOD OF COMPARISON, THE PRICES OF RE-EXPORTS OF CONSUMER GOODS, FOODSTUFFS AND CAPITAL GOODS INCREASED BY 3%, 2% AND 1% RESPECTIVELY.

THE RE-EXPORT PRICES OF FUELS AND RAW MATERIAL AND SEMI-MANUFACTURES DECREASED BY 29% AND 1% RESPECTIVELY.

STARTING FROM JANUARY THIS YEAR, THE THIRD REVISION OF THE STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC REV. 3) HAS BEEN ADOPTED IN HONG KONG IN PLACE OF THE SECOND REVISION FOR THE CLASSIFICATION OF TRADE STATISTICS BY COMMODITY.

TO ACHIEVE COMPARABILITY WITH THE TRADE FIGURES IN 1992, THE CORRESPONDING COMMODITY TRADE STATISTICS IN 1991 HAVE BEEN RE-CLASSIFIED ACCORDING TO THE NEW SYSTEM.

DETAILS ARE PUBLISHED IN THE FEBRUARY 1992 ISSUE OF THE "HONG KONG TRADE INDEX NUMBERS".

THE REPORT WILL BE ON SALE AROUND MAY 15 AT HK\$6 PER COPY AT THE GOVERNMENT PUBLICATIONS SALES CENTRE ON GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL; AND THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON THE 19TH FLOOR, WANCHAI TOWER I, 12 HARBOUR ROAD, WANCHAI .

ENQUIRIES ON REGULAR SUBSCRIPTION TO THE REPORT MAY BE DIRECTED TO THE INFORMATION SERVICES DEPARTMENT AT FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG (TEL. 842 8802) AND ENQUIRIES ON TRADE INDEXES TO THE CENSUS AND STATISTICS DEPARTMENT (TEL. 582 4918).

TABLE 1: CHANGES IN DOMESTIC EXPORTS BY PRINCIPAL COMMODITY GROUP

COMMODITY GROUP	COMPARING FEB 1992 WITH FEB 1991			COMPARING JAN-FEB 1992 WITH JAN-FEB 1991		
	VALUE %	UNIT VALUE %	VOLUME %	VALUE %	UNIT VALUE %	VOLUME %
CLOTHING	19	2	17	-2	3	-4
TEXTILE FABRICS	39	1	37	-15	2	-17
TEXTILE YARN AND THREAD	27	-2	29	-14	*	-14

- 12 -

TEXTILE MADE-UPS AND RELATED ARTICLES	-5	5	-10	-23	6	-28
RADIOS OF ALL KINDS	-45	-3	-43	-46	-1	-46
ELECTRONIC COMPONENTS	21	-5	29	-4	-3	-2
FOOTWEAR	10	2	7	-33	3	-35
METAL MANUFACTURES	47	4	42	14	4	10
METAL ORES AND SCRAP	-8	-6	-2	-28	-4	-25
WATCHES AND CLOCKS	28	-2	30	-10	-2	-8
TRAVEL GOODS, HANDBAGS AND SIMILAR ARTICLES	12	2	10	25	3	23
DOMESTIC ELECTRICAL APPLIANCES	-26	4	-29	-27	4	-30
ALL COMMODITIES	22	*	22	-6	1	-7

* LESS THAN 0.5%

TABLE 2 : CHANGES IN IMPORTS BY END-USE CATEGORY

END-USE CATEGORY	COMPARING FEB 1992 WITH FEB 1991			COMPARING JAN-FEB 1992 WITH JAN-FEB 1991		
	VALUE %	UNIT VALUE %	VOLUME %	VALUE %	UNIT VALUE %	VOLUME %
FOODSTUFFS	58	*	57	13	1	12
CONSUMER GOODS	58	1	56	29	2	26
RAW MATERIALS AND SEMI-MANUFACTURES	54	-2	57	10	-1	11
FUELS	-27	-30	5	-31	-29	-3
CAPITAL GOODS	44	*	44	19	*	18
ALL COMMODITIES	51	-1	53	17	*	18

* LESS THAN 0.5%

TABLE 3 : CHANGES IN RE-EXPORTS BY END-USE CATEGORY

END-USE CATEGORY	COMPARING FEB 1992 WITH FEB 1991			COMPARING JAN-FEB 1992 WITH JAN-FEB 1991		
	VALUE %	UNIT VALUE %	VOLUME %	VALUE %	UNIT VALUE %	VOLUME %
FOODSTUFFS	63	2	59	5	3	1
CONSUMER GOODS	48	3	43	27	4	23
RAW MATERIALS AND SEMI-MANUFACTURES	78	-1	80	18	*	18
FUELS	18	-29	67	50	-30	115
CAPITAL GOODS	56	1	54	36	2	33
ALL COMMODITIES	57	1	55	25	2	23

* LESS THAN 0.5%

- - - - 0 - - - -

DIRECT SETTLEMENT OF MINOR COMPENSATION CASES PROPOSED

* * * * *

THE GOVERNMENT PROPOSES AN ADDITIONAL, SIMPLIFIED PROCEDURE FOR EMPLOYERS AND EMPLOYEES TO SETTLE COMPENSATION RELATING TO MINOR WORK INJURIES MORE SPEEDILY.

ALSO, FURTHER IMPROVEMENTS WILL BE INTRODUCED TO THE EMPLOYEES' COMPENSATION ORDINANCE IN THE INTERESTS OF WORKERS.

THE PROPOSALS ARE CONTAINED IN TWO AMENDMENT BILLS GAZETTED TODAY (FRIDAY) FOR INTRODUCTION INTO THE LEGISLATIVE COUNCIL LATER THIS MONTH.

THE EMPLOYEES' COMPENSATION (AMENDMENT) (NO. 2) BILL 1992 PROVIDES THAT AN EMPLOYER MAY AGREE WITH HIS EMPLOYEE ON THE AMOUNT OF COMPENSATION TO BE PAID IN THE CASE OF A MINOR INJURY OR OCCUPATIONAL DISEASE INVOLVING SICK LEAVE OF UP TO SEVEN DAYS.

AT PRESENT, THE LABOUR DEPARTMENT ISSUES A CERTIFICATE OF COMPENSATION ASSESSMENT TO BOTH THE EMPLOYER AND EMPLOYEE SPECIFYING THE AMOUNT OF COMPENSATION PAYABLE, ALTERNATIVELY THE EMPLOYEE MAY RESORT TO COURT PROCEEDINGS FOR A SETTLEMENT OF HIS CLAIM.

"THE NEW PROCEDURE OF COMPENSATION BY AGREEMENT WILL SAVE THE EMPLOYEE THE TROUBLE OF ATTENDING MEDICAL CLEARANCE AT THE DEPARTMENT AND WILL ENABLE THE EMPLOYER TO OBTAIN REIMBURSEMENT OF THE COMPENSATION WHICH HE PAID TO THE EMPLOYEE FROM HIS INSURER MORE QUICKLY," ASSISTANT COMMISSIONER FOR LABOUR MR ALFRED CHAN SAID.

MR CHAN ADDED THAT COMPENSATION CASES FOR MINOR INJURIES REPRESENT ABOUT 30% OF ALL CASES ASSESSED BY THE DEPARTMENT.

TO SAFEGUARD THE INTERESTS OF EMPLOYEES, HE SAID THE BILL SEEKS TO REQUIRE AN EMPLOYER TO REPORT THE WORK ACCIDENT AND THE AGREED AMOUNT OF COMPENSATION TO THE COMMISSIONER FOR LABOUR, WHO MAY CANCEL THE AGREEMENT AND MAKE HER OWN ASSESSMENT IF IT IS CONSIDERED UNACCEPTABLE.

"DESPITE THE DIRECT SETTLEMENT PROVISION, AN EMPLOYEE MAY, HOWEVER, STILL APPLY TO THE DEPARTMENT FOR AN ASSESSMENT OF THE COMPENSATION PAYABLE IF HE SO WISHES, OR TO SETTLE HIS CLAIM IN COURT," MR CHAN STRESSED.

THE BILL ALSO PROPOSES TO EXTEND THE EXISTING REPORTING PERIOD OF NON-FATAL ACCIDENTS FROM SEVEN TO 14 DAYS TO FACILITATE THE IMPLEMENTATION OF THE NEW PROCEDURE.

MEANWHILE, A NUMBER OF AMENDMENTS, AIMING AT EXTENDING THE COVERAGE OF THE ORDINANCE AND CLARIFYING CERTAIN AMBIGUITIES IN ITS PROVISIONS, WERE MADE UNDER THE EMPLOYEES' COMPENSATION (AMENDMENT) BILL 1992.

THE BILL PROVIDES FOR AN EXPANDED DEFINITION OF "EMPLOYEES" AND "DEPENDANTS" UNDER THE ORDINANCE.

"IT PROPOSES TO INCLUDE PART-TIME DOMESTIC HELPERS UNDER THE PROTECTION OF THE LAW, WHOSE EMPLOYMENT IS BECOMING INCREASINGLY POPULAR, SO THAT THEY WILL ALSO BE ENTITLED TO COMPENSATION IN CASE OF INJURY AT WORK," MR CHAN SAID.

HE ADDED THAT EMPLOYERS ARE ALSO REQUIRED TO TAKE OUT INSURANCE POLICIES FOR THESE EMPLOYEES TO COVER THEIR LIABILITIES FOR COMPENSATION.

TO AVOID HARDSHIP ON A DECEASED EMPLOYEE'S FAMILY, HE SAID THE BILL PROPOSES TO REDEFINE THE TERM "DEPENDANTS" TO COVER NOT ONLY DEPENDANTS AT THE TIME OF THE EMPLOYEE'S DEATH BUT ALSO PROSPECTIVE DEPENDANTS.

"HENCE, IT WILL INCLUDE CHILDREN OF THE DECEASED EMPLOYEE BORN AFTER HIS DEATH, AS WELL AS HIS PARENTS, GRANDPARENTS AND STEPPARENTS WHO WILL RETIRE WITHIN A YEAR AFTER HIS DEATH AND WHO ARE EXPECTED TO RELY ON THE DECEASED EMPLOYEE FOR A LIVING," HE EXPLAINED.

THE BILL ALSO PROPOSES TO EXTEND THE PROTECTION OF THE ORDINANCE TO LOCAL EMPLOYEES INJURED WHILE WORKING FOR FOREIGN EMPLOYERS OUTSIDE HONG KONG IF THE EMPLOYER AGREES TO SETTLE THE CASE IN A HONG KONG COURT.

- 15 -

ANOTHER PROPOSED AMENDMENT IS TO REMOVE THE LIMIT ON THE AMOUNT OF ADVANCE PAYMENT, CURRENTLY SET AT \$28,000, THAT MAY BE MADE BY AN EMPLOYER PENDING SETTLEMENT OR DETERMINATION OF A CLAIM FOR COMPENSATION.

"THIS WILL ENCOURAGE EMPLOYERS TO ADVANCE LARGER PAYMENTS TO NEEDY EMPLOYEES PARTICULARLY IN FATAL AND SERIOUS INJURY CASES," MR CHAN SAID.

THE BILL ALSO SEEKS TO EMPOWER AN ORDINARY ASSESSMENT BOARD TO ASSESS NOT ONLY THE EXTENT OF PERMANENT INCAPACITY SUFFERED BY AN INJURED EMPLOYEE BUT ALSO HIS OVERALL PERIOD OF ABSENCE FROM DUTY NECESSARY AS A RESULT OF HIS INJURY.

"THIS WILL FACILITATE THE DEPARTMENT IN DETERMINING THE AMOUNT OF COMPENSATION PAYABLE WHERE INTERMITTENT SICK LEAVES GRANTED TO AN EMPLOYEE BY DIFFERENT DOCTORS DID NOT FORM A CONTINUOUS PERIOD AND THE EMPLOYEE WAS UNABLE TO WORK ON THOSE DAYS NOT COVERED BY SUCH LEAVES," MR CHAN EXPLAINED.

OTHER IMPROVEMENTS PROPOSED INCLUDE A PROVISION TO ENABLE THE COMMISSIONER FOR LABOUR TO CANCEL HER PREVIOUS ASSESSMENT OF COMPENSATION ON REVIEW WHEN AN EMPLOYEE'S INJURY SUBSEQUENTLY RESULTED IN PERMANENT INCAPACITY, AND TO REFER THE EMPLOYEE TO AN ORDINARY ASSESSMENT BOARD.

THE BILL ALSO CLARIFIES THE "DATE OF ISSUE" IN RESPECT OF CERTIFICATES OF COMPENSATION ASSESSMENT AND ASSESSMENT OF INCAPACITY AND STIPULATES THAT COMPENSATION PAYABLE UNDER THE ORDINANCE SHOULD BE SUBJECT TO LEGAL AID CHARGE.

IN ADDITION, IT REVISES THE MAXIMUM FINES FOR VARIOUS OFFENCES UNDER THE ORDINANCE SO THAT THE SAME LEVEL OF PENALTY WILL APPLY TO OFFENCES OF SIMILAR GRAVITY.

- - - - 0 - - - -

TENDERS FOR MANAGEMENT OF GOVT TUNNELS INVITED

* * * * *

THE TRANSPORT DEPARTMENT IS INVITING TENDERS FOR THE MANAGEMENT AND OPERATION OF THE REMAINING FOUR GOVERNMENT TUNNELS AND THE MAINTENANCE OF THEIR EQUIPMENT AND PLANTS, FOLLOWING THE SUCCESS IN CONTRACTING OUT THE MANAGEMENT OF THE ABERDEEN TUNNEL.

TWO SEPARATE CONTRACTS WILL BE AWARDED - ONE FOR THE AIRPORT TUNNEL AND LION ROCK TUNNEL, AND THE OTHER FOR THE SHING MUN TUNNELS AND TSEUNG KWAN O TUNNEL.

EXCEPT THE AIRPORT TUNNEL, THESE ARE TOLL TUNNELS.

A NOTICE TO INVITE THE TENDERS IS GAZETTED TODAY (FRIDAY).

/DETAILS OF

DETAILS OF THE TENDERS ARE CONTAINED IN THE TENDER DOCUMENTS OBTAINABLE FROM THE TRANSPORT DEPARTMENT AT 41TH FLOOR, WAN CHAI TOWER II, 7 GLOUCESTER ROAD, WAN CHAI, UPON THE PRODUCTION OF A COMPANY LETTER.

A SPOKESMAN FOR THE DEPARTMENT SAID A TENDERER MAY BID FOR EITHER OR BOTH CONTRACTS BUT UNDER NO CIRCUMSTANCES WILL THE SAME TENDERER BE AWARDED BOTH CONTRACTS.

"THE GOVERNMENT SHALL HAVE THE SOLE DISCRETION TO DETERMINE WHETHER TWO TENDERERS, BECAUSE OF ANY INTER-RELATIONSHIP, SHOULD BE TREATED AS ONE AND THE SAME TENDERER," THE SPOKESMAN SAID.

A COMPLETED TENDER, TOGETHER WITH A RECEIPT SHOWING THE SPECIFIED DEPOSIT AMOUNT WITH THE GOVERNMENT, SHOULD BE SENT TO THE CENTRAL TENDER BOARD, GROUND FLOOR, EAST WING, CENTRAL GOVERNMENT OFFICES, LOWER ALBERT ROAD, BEFORE NOON ON JUNE 19 (FRIDAY).

- - - - 0 - - - -

INTERNATIONAL TEXTILES BUREAU SUPPORTS
EARLY CONCLUSION OF URUGUAY ROUND

* * * * *

THE INTERNATIONAL TEXTILES AND CLOTHING BUREAU (ITCB) CONCLUDED THE 16TH MEETING OF ITS COUNCIL TODAY (FRIDAY) IN SHANGHAI.

THE DIRECTOR-GENERAL OF TRADE, MR DONALD TSANG, WHO LED THE HONG KONG DELEGATION, DESCRIBED THE SERIES OF MEETINGS AS "EXTREMELY USEFUL".

"FIRST, THERE IS UNANIMITY AMONG ALL DELEGATIONS THAT THEY SUPPORT THE EARLY CONCLUSION OF THE URUGUAY ROUND. THEY URGED THE MAJOR TRADING PARTNERS TO EXERCISE POLITICAL LEADERSHIP TO OVERCOME THE FINAL HURDLE.

"SECONDLY, WE HAVE ALSO CHARTED THE COURSE FOR THE WAY AHEAD. IF THERE IS NO BREAKTHROUGH AT THE NEXT GROUP OF SEVEN INDUSTRIALISED COUNTRIES (G-7) MEETING THIS SUMMER, THE ITCB COUNCIL AGREED TO DECIDE WHAT TO DO WITH THE MULTI-FIBRE ARRANGEMENT (MFA) BY SEPTEMBER THIS YEAR," MR TSANG SAID.

THE MFA WILL EXPIRE AT THE END OF THIS YEAR.

ITCB, THE GENEVA-BASED ORGANISATION OF TEXTILES EXPORTING DEVELOPING COUNTRIES AND TERRITORIES, PROVIDED THE FORUM FOR ITS 22 MEMBERS, INCLUDING HONG KONG, TO EXCHANGE VIEWS AND CO-ORDINATE ACTIONS ON MAJOR DEVELOPMENTS AFFECTING INTERNATIONAL TRADE IN TEXTILES AND CLOTHING.

THE SHANGHAI COUNCIL MEETING WAS ATTENDED BY REPRESENTATIVES FROM ARGENTINA, BANGLADESH, BRAZIL, CHINA, COLOMBIA, COSTA RICA, HONG KONG, INDIA, INDONESIA, JAMAICA, KOREA, MACAU, MEXICO, PAKISTAN, SRI LANKA, TURKEY AND URUGUAY.

- - - - 0 - - - -

FRIDAY, MAY 8, 1992

- 17 -

INTERNATIONAL TEXTILES AND CLOTHING BUREAU PUBLISHES COMMUNIQUE

* * * * *

THE INTERNATIONAL TEXTILES AND CLOTHING BUREAU (ITCB), IN A COMMUNIQUE PUBLISHED TODAY (FRIDAY) IN SHANGHAI, CALLED ON ALL PARTICIPANTS OF THE URUGUAY ROUND NEGOTIATIONS TO DEMONSTRATE THEIR POLITICAL WILL FOR THE ATTAINMENT OF AN EARLY SUCCESSFUL COMPLETION OF THE ROUND WITH BALANCED RESULTS.

THE FIVE-DAY ANNUAL COUNCIL MEETING OF ITCB, IN WHICH A HONG KONG DELEGATION LED BY THE DIRECTOR-GENERAL OF TRADE, MR DONALD TSANG, HAS BEEN TAKING PART, ENDED TODAY.

FULL TEXT OF THE ITCB COMMUNIQUE IS AS FOLLOWS:

"AT THE INVITATION OF THE PEOPLE'S REPUBLIC OF CHINA, THE COUNCIL OF REPRESENTATIVES OF THE INTERNATIONAL TEXTILES AND CLOTHING BUREAU HELD ITS SIXTEENTH SESSION AT SHANGHAI FROM MAY 4 TO 8, 1992.

THE SESSION WAS INAUGURATED BY VICE-MINISTER OF THE MINISTRY OF FOREIGN ECONOMIC RELATIONS AND TRADE (MOFERT), PEOPLE'S REPUBLIC OF CHINA, MR TONG ZHIGUANG.

THE SESSION ELECTED VICE-MINISTER, MR TONG ZHIGUANG, TO PRESIDE OVER THE MEETING.

IT ALSO ELECTED AMBASSADOR RODRIGO BARZUNA (COSTA RICA) AND AMBASSADOR SAM HOON KIM (KOREA) AS VICE-CHAIRMEN.

ASSISTANT DIRECTOR-GENERAL, GATT MR ARIF HUSSAIN, ADDRESSED THE SESSION.

IN ADDITION, IT RECEIVED A CONTRIBUTION FROM THE REPRESENTATIVE OF UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT (UNCTAD).

IT ALSO BENEFITED FROM PRESENTATIONS BY REPRESENTATIVES OF RETAILERS' AND IMPORTERS' ASSOCIATIONS OF DEVELOPED COUNTRIES.

THE COUNCIL REVIEWED THE STATE OF THE URUGUAY ROUND NEGOTIATIONS.

WHILE NOTING A PERCEPTIBLE LOSS OF MOMENTUM DUE TO THE DIFFERENCES AMONG THE MAJOR TRADING ENTITIES IN OTHER AREAS, THE COUNCIL REITERATED ITS COMMITMENT TO AN EARLY SUCCESSFUL COMPLETION OF THE ROUND WITH BALANCED RESULTS, AND URGED ALL PARTICIPANTS OF THE ROUND TO DEMONSTRATE THEIR POLITICAL WILL FOR THE ATTAINMENT OF THIS OBJECTIVE.

AT THE PRESENT STAGE OF NEGOTIATIONS IN THE URUGUAY ROUND, IT IS NOT CLEAR WHEN ITS TEXTILE AGREEMENT WOULD BE AVAILABLE FOR IMPLEMENTATION.

THE MULTI-FIBRE ARRANGEMENT (MFA) IS DUE TO EXPIRE ON DECEMBER 31, 1992. IN THIS CONTEXT, THE COUNCIL RECOGNISED THAT A NEED MIGHT ARISE FOR AN INTERIM ARRANGEMENT.

/IT DIRECTED

FRIDAY, MAY 8, 1992

- 18 -

IT DIRECTED THE ITCB SECRETARIAT TO PREPARE AN ANALYTICAL STUDY OF THE RANGE OF POSSIBLE OPTIONS FOR ITS CONSIDERATION AND DECISION BY SEPTEMBER 1992, IN THE LIGHT OF THE DEVELOPMENTS OF THE URUGUAY ROUND.

THE COUNCIL MADE AN EVALUATION OF THE TEXTILE AGREEMENT CONTAINED IN THE DRAFT FINAL ACT OF THE URUGUAY ROUND.

IT PAID PARTICULAR ATTENTION TO ITS PROVISIONS RELATING TO THE ELEMENTS IN THE ECONOMIC PACKAGE.

THE COUNCIL NOTED THAT THERE WERE STILL A FEW OUTSTANDING ISSUES IN THE TEXTILE TEXT WHICH HAVE TO BE SETTLED.

IT DESIRED THAT THE REPRESENTATIVES OF ITS MEMBERS AT GENEVA SHOULD SEEK THEIR RESOLUTION AS EARLY AS POSSIBLE.

TAKING INTO ACCOUNT THE SPECIAL NEEDS OF THE LEAST DEVELOPED COUNTRIES, THE COUNCIL REITERATED ITS SUPPORT FOR THE PRACTICAL APPLICATION OF DIFFERENTIAL AND MORE FAVOURABLE TREATMENT FOR THE EXPORTS OF THEIR TEXTILE PRODUCTS.

TAKING INTO ACCOUNT CHINA'S PARTICIPATION IN THE URUGUAY ROUND AS WELL AS IN THE MFA, THE COUNCIL DECIDED TO EXTEND ITS FULL SUPPORT FOR CHINA'S PARTICIPATION IN THE TEXTILE AGREEMENT.

THE COUNCIL WELCOMED THE OFFER OF JAMAICA TO HOST THE NEXT COUNCIL MEETING IN JAMAICA.

THE ITCB AND ITS PARTICIPANTS EXPRESSED THEIR DEEP APPRECIATION FOR THE EXCELLENT ARRANGEMENTS MADE BY THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF CHINA AND FOR THE WARM HOSPITALITY EXTENDED TO THEM."

- - - - 0 - - - -

DUTIABLE COMMODITIES (AMENDMENT) REGULATION GAZETTED

* * * *

THE DUTIABLE COMMODITIES (AMENDMENT) REGULATION 1992, WHICH SEEKS TO REQUIRE A LICENSEE OF A BREWERY TO SUBMIT RETURNS ON A MONTHLY INSTEAD OF A WEEKLY BASIS, WAS GAZETTED TODAY (FRIDAY).

"THE PREVIOUS REQUIREMENT TO SUBMIT WEEKLY RETURN IN RELATION TO THE BUSINESS OF BREWING OR MAKING BEER CAUSED SOME ADMINISTRATIVE INCONVENIENCE TO THE LOCAL BREWERIES," A GOVERNMENT SPOKESMAN SAID.

THE SPOKESMAN ADDED THAT THE CHANGE WOULD NOT PUT THE REVENUE FROM DUTY AT RISK BECAUSE THE PRESENT SYSTEM OF AUDIT AND PHYSICAL STOCK CHECKS WILL CONTINUE TO PROVIDE THE NECESSARY SAFEGUARDS.

- - - - 0 - - - -

FRIDAY, MAY 8, 1992

- 19 -

CALL FOR SUPPORT OF ELECTRICITY REGULATIONS PACKAGE

* * * * *

THE DIRECTOR OF ELECTRICAL AND MECHANICAL SERVICES, MR MIAO CHI, THIS (FRIDAY) EVENING CALLED ON THE ELECTRICAL TRADE INDUSTRY TO BE READY TO "PLUG IN" TO THE ELECTRICITY ORDINANCE AND TO COMPLY WITH ALL THE SAFETY REQUIREMENTS INCLUDED IN IT.

MR MIAO MADE THE APPEAL AT A DINNER PARTY OF THE HONG KONG AND KOWLOON ELECTRIC TRADE ASSOCIATION.

HE SAID THE CURRENT YEAR WAS YET ANOTHER IMPORTANT YEAR IN THE IMPLEMENTATION OF VARIOUS MEASURES STIPULATED UNDER THE FRAMEWORK OF THE ELECTRICITY ORDINANCE.

TOGETHER WITH A PACKAGE OF SUBSIDIARY REGULATIONS, THE ORDINANCE WAS ENACTED IN 1990 BY THE GOVERNMENT AS A MOVE TO ENHANCE PUBLIC SAFETY BY PROVIDING A COMPLETELY NEW FRAMEWORK FOR DETAILED REGULATORY CONTROL ON ELECTRICITY-RELATED MATTERS.

ITS IMPLEMENTATION HAS BEEN CARRIED OUT IN PHASES TO TIE IN WITH THE VARIOUS ADMINISTRATIVE ARRANGEMENTS, MANY OF WHICH ARE NOW EITHER AT THEIR FINAL STAGE OR READY TO BE INTRODUCED SHORTLY.

ON THE LATEST POSITION ON THE ORDINANCE, MR MIAO DISCLOSED THAT IN ACCORDANCE WITH THE REQUIREMENTS SPECIFIED IN THE ELECTRICITY (REGISTRATION) REGULATIONS, HIS DEPARTMENT BEGAN THE REGISTRATION OF ELECTRICAL WORKERS IN NOVEMBER 1990 AND OF ELECTRICAL CONTRACTORS IN NOVEMBER 1991.

ACCORDING TO THE REGULATIONS, ALL WORK ON FIXED ELECTRICAL INSTALLATIONS MUST BE CARRIED OUT BY REGISTERED ELECTRICAL CONTRACTORS FROM JUNE 1 THIS YEAR.

MR MIAO SAID THE WORK WAS PROGRESSING WELL AND HIS DEPARTMENT HAD NOW REGISTERED OVER 35,000 ELECTRICAL WORKERS AND 1,600 CONTRACTORS.

THE OTHER REGULATIONS THAT WILL HAVE AN IMPACT ON THE INVOLVED INDUSTRY INCLUDE:

- * THE ELECTRICITY (WIRING) REGULATIONS 1990 WHICH SPECIFY THE SAFETY REQUIREMENTS FOR THE WIRING OF FIXED ELECTRICAL INSTALLATIONS FOR IMPLEMENTATION FROM JUNE 1 THIS YEAR;
- * A NEW SET OF REGULATIONS ENTITLED ELECTRICITY SUPPLY (AMENDMENT) REGULATIONS 1992 WILL BE INTRODUCED LATER THIS YEAR.

MR MIAO SAID THE RESPONSIBILITY OF REGISTERED ELECTRICAL WORKERS WITH RESPECT TO THE DESIGN, SELECTION AND USE OF SUITABLE MATERIALS AS WELL AS THE CORRECT TESTING AND PROPER MAINTENANCE OF THE INSTALLATION COULD NOT BE UNDERSTATED.

/"IN ADDITION,

"IN ADDITION, ALL REGISTERED ELECTRICAL WORKERS SHOULD BE AWARE OF THEIR RESPONSIBILITY WHEN SIGNING THE WORK COMPLETION CERTIFICATES AND UNDERSTAND THE OFFENCES AND DISCIPLINARY MEASURES UNDER THE ORDINANCE," HE ADDED.

ALTHOUGH SUCH REGULATIONS WERE MOSTLY RELATED TO ELECTRICAL WORKERS AND CONTRACTORS, MR MIAO SAID MEMBERS OF THE ELECTRICAL TRADE INDUSTRY COULD HAVE TWO IMPORTANT ROLES TO PLAY IN HELPING THE GOVERNMENT TO IMPLEMENT THE REGULATIONS.

FIRSTLY, AS SUPPLIERS OF ELECTRICAL EQUIPMENT, MEMBERS OF THE INDUSTRY SHOULD ENSURE THAT THE GOODS WERE DESIGNED, CONSTRUCTED AND MANUFACTURED ACCORDING TO THE REQUIRED SAFETY STANDARDS.

SECONDLY, THEY CAN ALSO PROVIDE OR ENSURE THAT THE PRODUCTS ARE SUPPLIED WITH THE NECESSARY INFORMATION FOR THEIR PROPER INSTALLATION AND MAINTENANCE.

"THIS WILL HELP TO AVOID ACCIDENTS RESULTING FROM WRONG CONNECTION OR IMPROPER INSTALLATION," HE ADDED.

MR MIAO SAID A CODE OF PRACTICE WAS BEING PRINTED FOR SALE TO ASSIST THE IMPLEMENTATION OF THE REGULATIONS.

TOGETHER WITH THE REGISTRATION EXERCISE, THE REGULATIONS SET A MILESTONE IN THE ELECTRICAL INDUSTRY IN COMPLYING WITH SAFETY REQUIREMENTS, HE SAID.

TURNING TO THE ELECTRICITY SUPPLY (AMENDMENT) REGULATIONS 1992, MR MIAO SAID THE VOLTAGE UPGRADING EXERCISE TO THE PUBLIC WOULD START IN THE LATTER PART OF THE YEAR AFTER THE REGULATIONS WERE ENACTED.

HE POINTED OUT THAT THE REGULATIONS WOULD ENABLE THE HONG KONG COMMUNITY TO USE MORE EFFICIENTLY ELECTRICAL APPLIANCES AT THE UPGRADED VOLTAGE FALLING IN LINE WITH INTERNATIONAL PRACTICE.

HE SAID THE GOVERNMENT WOULD INITIATE SUITABLE PUBLICITY TO INFORM THE PUBLIC ON THE ISSUE, AND WITH THE SUPPORT OF THE INDUSTRY, HE WAS CONFIDENT OF ITS SUCCESS.

MR MIAO TOLD THE GATHERING ABOUT THE FORTHCOMING CONSULTATION OF THE LATEST DRAFT ELECTRICAL PRODUCT (SAFETY) REGULATIONS SCHEDULED FOR LATER THIS YEAR.

HE SAID THE REGULATIONS, WHICH WOULD HAVE DIRECT IMPACT ON THE ELECTRICAL TRADE INDUSTRY, WOULD REQUIRE THEIR COMMENTS AS WELL AS CONSIDERATION OF CERTAIN PROPOSALS.

THESE INCLUDE A GOOD COMMUNICATION LINK BETWEEN ELECTRICAL TRADE ASSOCIATIONS AND THE GOVERNMENT BEING MAINTAINED TO FACILITATE THE EXCHANGE OF VIEWS AND INFORMATION ON THE MARKET CHANGE AND THE REGULATORY REQUIREMENTS.

MR MIAO SAID IT WAS ALSO ADVISABLE FOR THE HONG KONG AND KOWLOON ELECTRIC TRADE ASSOCIATION TO INITIATE CONNECTIONS WITH LOCAL TESTING ORGANISATIONS SO THAT SPECIFIC TESTING AND CERTIFICATION MIGHT BE ARRANGED FOR THEIR MEMBERS WHEN REQUIRED.

MEMBERS OF THE ASSOCIATION WHO WERE MANUFACTURERS OR IMPORTERS SHOULD BE MADE FULLY CONVERSANT WITH THEIR RESPONSIBILITY RELATING TO THE SAFETY REQUIREMENTS OF ELECTRICAL GOODS, HE ADDED.

HE ALSO URGED THE ASSOCIATION TO CONSIDER, THROUGH VARIOUS CHANNELS, PROMOTIONS OF THE USE OF SAFE DOMESTIC ELECTRICAL APPLIANCES IN SUPPORT OF THE REGULATIONS.

"ULTIMATELY, CONSUMERS MUST BE MADE AWARE THAT SAFETY IS THE MOST IMPORTANT ELEMENT IN THE SELECTION OF ELECTRICAL GOODS, AND YOUR ASSOCIATION'S ROLE IN THIS AREA OF ACTIVITY SHOULD NOT BE OVERLOOKED," HE SAID.

- - - - 0 - - - -

GOVT REAFFIRMS COMMITMENT ON ROAD SAFETY

* * * * *

THE SECRETARY FOR TRANSPORT, MR MICHAEL LEUNG, TONIGHT (FRIDAY) REAFFIRMED GOVERNMENT'S COMMITMENT TO IMPROVING ROAD SAFETY AND REDUCING TRAFFIC ACCIDENTS AS ONE OF THE MAJOR OBJECTIVES OF GOVERNMENT'S TRANSPORT POLICY.

SPEAKING AT A DINNER TO COMMEMORATE THE 30TH ANNIVERSARY OF THE ROAD SAFETY ASSOCIATION, MR LEUNG OUTLINED THE MEASURES TAKEN IN RECENT YEARS TO PROMOTE ROAD SAFETY.

THESE INCLUDED THE LAUNCHING OF EDUCATIONAL AND PROMOTIONAL ACTIVITIES, EXTENDING THE ROAD TRAFFIC REGULATIONS TO PRIVATE ROADS IN 1988 AND INTRODUCING SPECIAL DRIVING RULES ON EXPRESSWAYS UNDER THE EXPRESSWAY LEGISLATION IN 1991.

MR LEUNG SAID FURTHER MEASURES WERE BEING CONSIDERED TO TACKLE THE OVERLOADING OF GOODS VEHICLES TO REDUCE SAFETY HAZARDS ON ROADS.

"PLANS ARE ALSO IN HAND TO STEP UP THE INSPECTION OF GOODS VEHICLES TO ENSURE THAT THEY ARE ROADWORTHY.

"FOR PASSENGERS' SAFETY, A REQUIREMENT TO FIT REAR SEAT BELTS IN NEW PRIVATE CARS AND POSSIBLE COMPULSORY MEDICAL EXAMINATION OF PUBLIC SERVICE VEHICLE DRIVERS ARE BEING LOOKED INTO," HE ADDED.

MR LEUNG REAFFIRMED CONTINUED SUPPORT TO THE ROAD SAFETY CAMPAIGNS WHICH HAD PROVED EFFECTIVE IN REDUCING ACCIDENTS.

HE SAID DESPITE AN INCREASE OF 32% IN VEHICLE OWNERSHIP SINCE 1982, TRAFFIC ACCIDENTS HAD FALLEN BY 16% AND THE RESULTANT DEATHS BY 32% IN 1991.

- - - - 0 - - - -

ISSUE OF GUIDANCE NOTE TO LONG-TERM INSURERS
AND APPOINTED ACTUARIES

* * * * *

THE INSURANCE AUTHORITY HAS TODAY (FRIDAY) ISSUED TO ALL LIFE INSURERS AUTHORISED TO CARRY ON BUSINESS IN OR FROM HONG KONG, AND TO THEIR APPOINTED ACTUARIES, A GUIDANCE NOTE (GUIDANCE NOTE 2) GIVING DETAILS OF THE ROLE PERFORMED BY THE ACTUARY APPOINTED UNDER THE INSURANCE LEGISLATION ("THE APPOINTED ACTUARY").

AN ACTUARY IS A PROFESSIONAL PERSON WHO HAS SPECIALISED INTENSIVELY IN THE FINANCIAL SIDE OF LIFE INSURANCE INCLUDING THE SETTING OF PREMIUMS AND THE SAFEGUARDING OF THE SOLVENCY OF AN INSURER'S BUSINESS.

AN IMPORTANT PROVISION OF THE HONG KONG LEGISLATION IS THAT EVERY LONG-TERM INSURER MUST HAVE AN APPOINTED ACTUARY TO PROVIDE ONGOING ADVICE REGARDING THE FINANCIAL MANAGEMENT OF THE BUSINESS.

THIS APPOINTMENT IS NOT ONLY OF GREAT VALUE TO POLICY-HOLDERS IN HELPING THE SAFEGUARDING OF THEIR SAVINGS AND THEIR RIGHTS UNDER THEIR POLICIES, BUT IS ADVANTAGEOUS TO INSURERS AS WELL.

BY RELYING ON THE PROFESSIONAL EXPERTISE OF THE APPOINTED ACTUARY, THE INSURANCE AUTHORITY IS ABLE TO DISPENSE WITH STRICT RULES AND LIMITATIONS REGARDING THE SETTING OF PREMIUMS, THE TYPES OF POLICY OFFERED, AND THE BASIS FOR VALUING LIABILITIES, THUS PERMITTING A COMPETITIVE AND INNOVATIVE MARKET WITHOUT ENDANGERING THEREBY THE FINANCIAL SECURITY THAT POLICY-HOLDERS REQUIRE.

THE APPOINTED ACTUARY SYSTEM HAS BEEN ADOPTED BY SEVERAL OVERSEAS REGULATING AUTHORITIES, PRINCIPALLY THE UK AND CANADA, AND HAS PROVED IN PRACTICE TO BE EFFECTIVE AND DEPENDABLE.

THE LEGISLATION IN HONG KONG WAS INTRODUCED ON THIS BASIS IN 1983.

ON THE ISSUE OF THE GUIDANCE NOTE, THE COMMISSIONER OF INSURANCE, MR DEREK SULLIVAN, SAID: "IN VIEW OF THE RAPID EXPANSION OF LIFE INSURANCE IN HONG KONG AND THE LIFE INSURERS' CUSTODY OF SUBSTANTIAL SAVINGS OF THE 'MAN IN THE STREET', IT IS ESSENTIAL THAT THE IMPORTANT ROLE OF THE APPOINTED ACTUARY BE FULLY APPRECIATED AND SUPPORTED BY INSURERS."

"MOREOVER, THE LIFE INSURANCE INDUSTRY IS EXPECTED TO PLAY AN INCREASINGLY IMPORTANT ROLE IF THE PROPOSED LEGISLATION ESTABLISHING THE REGISTRATION OF RETIREMENT SCHEMES WERE TO BE ENACTED.

"THE SUBSTANTIAL SAVINGS IT IS LIKELY TO ATTRACT WILL UNDERLINE THE NEED FOR FOCUS ON THE ROLE OF THE APPOINTED ACTUARY," HE POINTED OUT.

"THE GUIDANCE NOTE IS ISSUED IN THE GENERAL INTEREST OF PERSONS WHO ARE OR ARE BECOMING POLICY-HOLDERS OF AUTHORISED INSURERS."

/THE GUIDANCE

THE GUIDANCE NOTE STATES THAT THE APPOINTED ACTUARY IS TO PROVIDE ADVICE ON ALL ACTUARIAL MATTERS - NOT ONLY THOSE ON WHICH HE HAS HAD A SPECIFIC REQUEST FOR ADVICE FROM THE INSURER.

"ALTHOUGH THIS IS GENERALLY WELL UNDERSTOOD, IT HAS BEEN REPORTED THAT NOT ALL INSURERS ARE SEEKING AND OBTAINING ACTUARIAL ADVICE ON AN ONGOING BASIS," THE COMMISSIONER ADDED.

THE GUIDANCE NOTE STRESSES THAT THE APPOINTED ACTUARY SHOULD, IF THE ACTUARY SO REQUESTS, HAVE DIRECT ACCESS TO THE BOARD OF DIRECTORS REGARDING ACTUARIAL MATTERS, AND THAT HE BE KEPT FULLY INFORMED OF THE INSURER'S AFFAIRS AND BE PROVIDED WITH THE NECESSARY INFORMATION TO CARRY OUT HIS ROLE EFFECTIVELY.

THE GUIDANCE NOTE MAKES CLEAR THAT, AS IT IS IMPORTANT THAT THE ACTUARY TAKES ALL REASONABLE STEPS TO BE SATISFIED THAT AT ALL TIMES THE BUSINESS IS SOLVENT, HE MAY NEED TO OBTAIN PRIOR AGREEMENT FROM THE INSURER THAT HE BE CONSULTED IN CERTAIN CIRCUMSTANCES AND EVEN THAT CERTAIN TYPES OF ACTION SHOULD BE DEFERRED UNTIL HE HAS BEEN CONSULTED.

IT IS POINTED OUT THAT IT IS ENTIRELY APPROPRIATE FOR THE APPOINTED ACTUARY TO SEE THE SAFEGUARDING OF THE POLICY-HOLDERS' INTEREST AS BEING AN IMPORTANT PART OF HIS ROLE.

- - - - 0 - - - -

PROPOSED BRIDGE PROVIDES ADDITIONAL ACCESS TO TSING YI

* * * * *

THE GOVERNMENT PROPOSES TO CONSTRUCT ANOTHER TSING YI SOUTH BRIDGE ACROSS THE RAMBLER CHANNEL TOGETHER WITH ROAD IMPROVEMENT WORKS AT THE APPROACHES AT ITS BOTH ENDS.

THE PROPOSED BRIDGE WILL PROVIDE AN ADDITIONAL ACCESS TO TSING YI ISLAND TO RELIEVE THE HEAVY TRAFFIC MOVEMENT ON THE EXISTING TSING YI SOUTH BRIDGE.

THE WORKS ARE PROGRAMMED TO START IN EARLY NEXT YEAR FOR COMPLETION IN MID 1996.

THE PLANS OF THE PROPOSED PROJECT MAY BE SEEN AT THE FOLLOWING GOVERNMENT OFFICES DURING OFFICE HOURS:

- * CENTRAL AND WESTERN DISTRICT OFFICE, PUBLIC ENQUIRY SERVICE CENTRE, GROUND FLOOR, HARBOUR BUILDING, 38 PIER ROAD, CENTRAL;
- * KWAI TSING PUBLIC ENQUIRIES SERVICES CENTRE, KWAI TSING DISTRICT OFFICE, SECOND FLOOR, KWAI HING GOVERNMENT OFFICES BUILDING; 166-174 HING FONG ROAD, KWAI CHUNG;
- * KWAI TSING DISTRICT LANDS OFFICE, 10TH FLOOR, TSUEN WAN STATION MULTI-STOREY CARPARK BUILDING, 174-208 CASTLE PEAK ROAD, TSUEN WAN.

DETAILS OF THE PROPOSED WORKS ARE PUBLISHED IN THE GOVERNMENT GAZETTE TODAY (FRIDAY).

ANY PERSON OBJECTING TO THE PROPOSAL MUST SEND HIS OBJECTION IN WRITING TO THE SECRETARY FOR TRANSPORT AT THE CENTRAL GOVERNMENT OFFICES, EAST WING, SECOND FLOOR, LOWER ALBERT ROAD, CENTRAL NOT LATER THAN JULY 7 THIS YEAR, DESCRIBING HIS INTEREST AND MANNER IN WHICH HE ALLEGES HE WILL BE AFFECTED BY THE PROPOSAL.

- - - - 0 - - - -

TENDER INVITED FOR MUI WO ENGINEERING WORKS
* * * * *

THE TERRITORY DEVELOPMENT DEPARTMENT IS INVITING TENDERS TO UNDERTAKE A SERIES OF ENGINEERING WORKS FOR THE DEVELOPMENT OF MUI WO ON LANTAU ISLAND.

THE PROJECT INVOLVES THE CONSTRUCTION OF ROADS, DRAINS, SEWERS, AMENITY AREAS AND CYCLE TRACKS IN AREAS AROUND THE RURAL COMMITTEE ROAD AND MUI WO FERRY PIER ROAD.

THE CONSTRUCTION OF A BERTHING POINT FOR FIREBOAT NEAR THE EXISTING PASSENGER FERRY PIER IS ALSO INCLUDED.

THE WORKS ARE EXPECTED TO START THIS AUGUST AND WILL TAKE 24 MONTHS TO COMPLETE.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM WILBUR SMITH ASSOCIATES, THE CONSULTING COMPANY FOR THE PROJECT, AT SUITE 805, TSIM SHA TSUI CENTRE, WEST WING, 66 MODY ROAD, TSIM SHA TSUI EAST, KOWLOON.

THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON MAY 29.

- - - - 0 - - - -

FEEES FOR VERBATIM MEDICAL RECORDS REVISED
* * * * *

FEEES PAYABLE FOR VERBATIM RECORDS OF DISCIPLINARY PROCEEDINGS AGAINST MEMBERS OF CERTAIN MEDICAL PROFESSIONS WILL BE REVISED SHORTLY.

THE NEW FEEES ARE PRESCRIBED IN THE FOLLOWING REGULATIONS GAZETTED TODAY (FRIDAY):

- * ENROLLED NURSES (ENROLMENT AND DISCIPLINARY PROCEDURE) (AMENDMENT) REGULATION 1992

/* NURSES (REGISTRATION

- * NURSES (REGISTRATION AND DISCIPLINARY PROCEDURE) (AMENDMENT) REGULATION 1992
- * MIDWIVES (REGISTRATION AND DISCIPLINARY PROCEDURE) (AMENDMENT) REGULATION 1992
- * MEDICAL PRACTITIONERS (REGISTRATION AND DISCIPLINARY PROCEDURE) (AMENDMENT) (NO. 2) REGULATION 1992
- * DENTISTS (REGISTRATION AND DISCIPLINARY PROCEDURE) (AMENDMENT) REGULATION 1992

A GOVERNMENT SPOKESMAN SAID THE RELEVANT PROFESSIONAL COUNCIL OR BOARD MAY CONDUCT DISCIPLINARY ENQUIRIES AGAINST DOCTORS, DENTISTS, ENROLLED NURSES, REGISTERED NURSES AND MIDWIVES.

ANY PARTY MAY, AFTER THE ENQUIRY, OBTAIN A VERBATIM RECORD OF THE PROCEEDINGS UPON PAYMENT OF A PRESCRIBED FEE.

"THE FEE LEVEL WAS SET MORE THAN 20 YEARS AGO AND IS SERIOUSLY OUT OF STEP WITH THE ACTUAL COST OF THE SERVICE," THE SPOKESMAN SAID.

"A COSTING EXERCISE HAS REVEALED THAT THE ACTUAL COST OF PRODUCING EACH FOLIO OF 72 WORDS IS \$73.

"FOLLOWING GOVERNMENT POLICY TO RECOVER THE FULL COST OF SERVICES RENDERED, THE RELEVANT REGULATIONS HAVE BEEN AMENDED TO REVISE THE FEE TO \$73 FOR EACH FOLIO."

THE SPOKESMAN SAID THE PHARMACY AND POISONS BOARD WILL SHORTLY AMEND THE PHARMACISTS (DISCIPLINARY PROCEDURE) REGULATIONS TO REVISE A SIMILAR FEE IN RESPECT OF PROCEEDINGS AGAINST PHARMACISTS.

THE NEW FEES WILL COME INTO EFFECT ON A DATE TO BE APPOINTED LATER.

- - - - 0 - - - -

NEW REGULATIONS TO REQUIRE SHIPS TO COMPLY WITH GMDSS

* * * * *

A NEW SET OF REGULATIONS REQUIRING HONG KONG REGISTERED MERCHANT SHIPS TO COMPLY WITH THE GLOBAL MARITIME DISTRESS AND SAFETY SYSTEM (GMDSS) WERE GAZETTED TODAY (FRIDAY) AND WILL TAKE IMMEDIATE EFFECT.

THEY ARE THE MERCHANT SHIPPING (SAFETY) (GMDSS RADIO INSTALLATIONS) REGULATION 1992 AND THE AMENDMENTS TO SIX OTHER MERCHANT SHIPPING REGULATIONS ON EQUIPMENT INSTALLATIONS ON SHIPS.

THE PRINCIPAL SURVEYOR (MULTI-LATERAL POLICY) OF THE HONG KONG MARINE DEPARTMENT, MR DUNCAN DRUMMOND, SAID: "COMMONLY REFERRED TO AS GMDSS, THE SYSTEM PROVIDES WORLDWIDE TWO-WAY RADIOCOMMUNICATIONS BETWEEN MERCHANT SHIPS AND SEARCH AND RESCUE AUTHORITIES ASHORE.

/ "THIS MAKES

- 26 -

"THIS MAKES RAPID ALERTING AND RESPONSE TO SHIPS IN DISTRESS POSSIBLE.

"IT IS ACHIEVED BY MEANS OF SATELLITE COMMUNICATIONS AND ADVANCED LAND-BASED AND SHIP-BORNE RADIOCOMMUNICATIONS EQUIPMENT, AND ALSO PROVIDES FOR THE DISSEMINATION OF SAFETY INFORMATION, INCLUDING NAVIGATION AND STORM WARNINGS, TO SHIPS AT SEA."

MR DRUMMOND EXPLAINED THAT DISTRESS SIGNALS WERE ACTIVATED MANUALLY, BUT WOULD ALSO BE TRANSMITTED AUTOMATICALLY FROM ANY SHIP WHICH SANK.

THE RAPID ALERTING OF SEARCH AND RESCUE AUTHORITIES WILL FACILITATE MORE RAPID DEPLOYMENT OF RESCUE SERVICES AND THEREBY ENHANCE THE SAFETY OF LIFE AT SEA.

MR DRUMMOND SAID: "GIVING EFFECT TO THESE REGULATIONS MEANS THAT HONG KONG FULLY COMPLIES WITH THE GMDSS, WHICH IS PART OF THE INTERNATIONAL CONVENTION ON THE SAFETY OF LIFE AT SEA."

MINOR CONSEQUENTIAL AMENDMENTS MADE TO THE SIX REGULATIONS APPLICABLE TO HONG KONG REGISTERED SHIPS INCLUDED THE MERCHANT SHIPPING (SAFETY) (CARGO SHIP CONSTRUCTION AND SURVEY) (SHIPS BUILT ON OR AFTER SEPTEMBER 1, 1984) (AMENDMENT) REGULATION 1992; THE MERCHANT SHIPPING (SAFETY) (CARGO SHIP SAFETY EQUIPMENT SURVEY) (AMENDMENT) REGULATION 1992; THE MERCHANT SHIPPING (SAFETY) (LIFE-SAVING APPLICANCES) (SHIPS BUILT BEFORE JULY 1, 1986) (AMENDMENT) REGULATION 1992; THE MERCHANT SHIPPING (SAFETY) (LIFE-SAVING APPLICANCES) (SHIPS BUILT ON OR AFTER JULY 1, 1986) (AMENDMENT) REGULATION 1992; THE MERCHANT SHIPPING (SAFETY) (PASSENGER SHIP CONSTRUCTION AND SURVEY) (SHIPS BUILT ON OR AFTER SEPTEMBER 1, 1984) (AMENDMENT) REGULATION 1992; AND THE MERCHANT SHIPPING (SAFETY) (RADIO INSTALLATIONS SURVEY) (AMENDMENT) REGULATION 1992.

- - - - 0 - - - -

BANKING LICENCE GRANTED TO YAMAGUCHI BANK

* * * * *

A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY) THAT THE YAMAGUCHI BANK LTD HAS BEEN GRANTED A BANKING LICENCE TO CONDUCT BUSINESS IN HONG KONG.

THE YAMAGUCHI BANK LTD IS THE 37TH LARGEST BANK IN JAPAN, AND RANKS 182ND IN THE WORLD IN TERMS OF CAPITAL.

PRIOR TO THE GRANTING OF THE BANKING LICENCE, THE BANK OPERATED A REPRESENTATIVE OFFICE IN HONG KONG. THE REPRESENTATIVE OFFICE WILL BE UPGRADED TO A BRANCH.

/THE SPOKESMAN

THE SPOKESMAN SAID THE CONTINUING INTEREST OF FOREIGN BANKS IN ENTERING THE LOCAL MARKET REFLECTED HONG KONG'S CONTINUED IMPORTANCE AS A MAJOR INTERNATIONAL FINANCIAL CENTRE.

THE LICENCE FOR THE YAMAGUCHI BANK IS THE FIRST BANKING LICENCE GRANTED THIS YEAR.

THERE ARE NOW 162 LICENSED BANKS IN HONG KONG, OF WHICH 132 ARE INCORPORATED OUTSIDE THE TERRITORY.

- - - - 0 - - - -

DISABLED PEOPLE CAN BE PRODUCTIVE

* * * *

DISABLED PEOPLE CAN BE TRAINED IN A WIDE VARIETY OF SKILLS AND WITH A LITTLE ENCOURAGEMENT AND SUPPORT, THEY CAN OFTEN BE AS PRODUCTIVE AS THEIR ABLE-BODIED COUNTERPARTS.

THIS WAS STATED TODAY (FRIDAY) BY THE DIRECTOR OF SOCIAL WELFARE, MR M.D. CARTLAND, AT A LUNCHEON MEETING OF THE ROTARY CLUB OF HONG KONG ISLAND WEST.

MR CARTLAND SAID THE GOVERNMENT, AS THE LARGEST EMPLOYER IN HONG KONG, HAD TAKEN THE LEAD IN EMPLOYING DISABLED PERSONS.

THERE WERE 3,769 DISABLED EMPLOYEES IN THE CIVIL SERVICE LAST YEAR.

"THEY HAVE PROVED THEMSELVES TO BE DEDICATED AND EFFICIENT WORKERS," HE SAID.

RATHER THAN BEING LOOKED UPON AS A DRAIN ON COMMUNITY RESOURCES, MR CARTLAND STRESSED THAT THE DISABLED SHOULD BE REGARDED AS A RESOURCE IN THEIR OWN RIGHT, ONE WHICH COULD BE DEPLOYED TO THE BENEFIT OF THE COMMUNITY AS A WHOLE.

"REHABILITATION IS NOT ONLY AN AREA WHERE THERE IS A NEED FOR ALL TO HELP, FOR ALL TO CONTRIBUTE, BUT IT IS ALSO AN AREA WHERE THERE IS AMPLE SCOPE TO DO SO," HE SAID.

HE POINTED OUT THAT THE TRADITIONAL RESPONSE HAD BEEN TO ENGAGE IN FUND RAISING FOR SPECIFIC PROJECTS.

SUCH EFFORTS WERE INDEED USEFUL FOR INVOLVING THE COMMUNITY IN SHARING THE BURDEN OF FUNDING WELFARE SERVICES, MR CARTLAND SAID, ADDING THAT THEY SUPPLEMENTED FUNDS AVAILABLE FROM THE GOVERNMENT AND OTHER SOURCES AND HELPED TO SPEED UP THE PROVISION OF MUCH-NEEDED FACILITIES.

"HOWEVER, IMPORTANT THOUGH RESOURCES ARE, AND THEY ARE OF COURSE ESSENTIAL TO THE PROVISION OF MANY SERVICES, IT WOULD BE A MISTAKE TO THINK THAT MONEY ALONE WOULD SOLVE ALL THE PROBLEMS," HE STRESSED.

/INDEED, HE

INDEED, HE SAID, A LARGE PART OF THE MESSAGE OF THE GREEN PAPER ON REHABILITATION, PUBLISHED FOR PUBLIC CONSULTATION IN MARCH THIS YEAR, WAS ABOUT ATTITUDES AND ACCEPTANCE, ABOUT PROVIDING EQUAL CHANCES FOR DISABLED PERSONS TO PARTICIPATE IN THE COMMUNITY TO THE FULLEST EXTENT POSSIBLE.

THE STARTING POINT IN HELPING THE DISABLED WAS THEREFORE TO DEVELOP A MUCH GREATER AWARENESS, UNDERSTANDING AND ACCEPTANCE OF THEM IN THE COMMUNITY AT LARGE, HE ADDED.

MR CARTLAND ALSO APPEALED TO THE PUBLIC TO SUBMIT THEIR VIEWS ON THE GREEN PAPER TO THE REHABILITATION DIVISION OF THE GOVERNMENT SECRETARIAT BY JUNE 10 THIS YEAR.

- - - - 0 - - - -

TENDERS INVITED FOR SEWERAGE WORKS FOR SHEK O, REPULSE BAY

* * * * *

THE DRAINAGE SERVICES DEPARTMENT IS INVITING TENDERS TO UNDERTAKE SEWERAGE WORKS AS ONE OF THE MAJOR PROJECTS UNDER THE SHEK O AND REPULSE BAY AREAS SEWERAGE AND SEWAGE DISPOSAL SCHEME.

THE SCHEME AIMS TO IMPROVE THE EXISTING SEWAGE SYSTEM AND TO PROVIDE TREATMENT AND DISPOSAL FACILITIES FOR SHOUSON HILL, DEEP WATER BAY, REPULSE BAY, MIDDLE BAY, SOUTH BAY, CHUNG HOM KOK, MA HANG, SHEK O AND ROCKY BAY.

THE MOVE WILL PROTECT AND IMPROVE THE WATER QUALITY OF THE BATHING BEACHES ALONG THE SOUTHERN COAST OF HONG KONG ISLAND.

WORKS ON THE PROJECT INVOLVE THE CONSTRUCTION OF SEVEN SECONDARY PUMPING STATIONS, ASSOCIATED FOUL SEWERS AND PUMPING MAINS AT VARIOUS LOCATIONS BETWEEN SHOUSON HILL AND MA HANG VALLEY.

IN ORDER TO MINIMISE INCONVENIENCE TO THE PUBLIC, THE PROJECT HAS BEEN DESIGNED SO THAT THE LAYING OF A TRUNK SEWER WOULD BE CARRIED OUT SIMULTANEOUSLY WITH THE FRESH WATER MAIN LAYING WORKS BY SHARING A COMMON TRENCH.

THE WORKS ARE EXPECTED TO START THIS JULY AND WILL TAKE 24 MONTHS TO COMPLETE.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM ACER CONSULTANTS (FAR EAST) LIMITED, THE CONSULTING COMPANY FOR THE PROJECT, ON NINTH FLOOR, HARBOUR CENTRE, 25 HARBOUR ROAD, HONG KONG.

THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON JUNE 4.

MEANWHILE, THE DRAINAGE SERVICES DEPARTMENT IS ALSO INVITING TENDERS FOR THE CONSTRUCTION OF A SEWAGE PUMPING STATION AND INTERCEPTING SEWER ON AP LEI CHAU AS PART OF THE CURRENT PROGRAMME TO IMPROVE THE SEWERAGE FACILITIES FOR THE ISLAND.

FRIDAY, MAY 8, 1992

- 29 -

THE FACILITIES WILL BE USED TO CHANNEL THE SEWAGE COLLECTED FROM THE NORTHEASTERN PART OF THE ISLAND TO THE EXISTING AP LEI CHAU SCREENING PLANT FOR TREATMENT.

THE CONTRACT IS SCHEDULED TO START THIS SEPTEMBER AND WILL TAKE ABOUT 19 MONTHS TO COMPLETE.

THE WORKS HAVE BEEN DESIGNED BY THE DESIGN DIVISION AND THE CONSTRUCTION WILL BE SUPERVISED BY THE NEW WORKS DIVISION OF DRAINAGE SERVICES DEPARTMENT.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE CHIEF ENGINEER OF THE NEW WORKS DIVISION ON 14TH FLOOR, KOWLOON GOVERNMENT OFFICES, 405 NATHAN ROAD, KOWLOON.

THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON MAY 29.

- - - - 0 - - - -

TENDERS INVITED FOR LANDFILL VILLAGE RESITE WORKS

* * * * *

THE CIVIL ENGINEERING DEPARTMENT IS INVITING TENDERS FOR THE INFRASTRUCTURAL WORKS FOR A LAND LOT IN TSEUNG KWAN O EARMARKED FOR A VILLAGE RESITE SCHEME.

THE SCHEME, AIMING AT RESITING VILLAGERS TO BE DISPLACED BY THE CONSTRUCTION OF THE SOUTHEAST NEW TERRITORIES LANDFILL, WILL BE DEVELOPED ON A SITE IN HANG HAU, PLANNING AREA 35, TSEUNG KWAN O.

THE WORKS WILL COMPRISE THE CONSTRUCTION OF A NOISE BARRIER, A CARPARK, A TRANSFORMER ROOM, A REFUSE COLLECTION POINT, A PAVILION AND LANDSCAPE PLANTING, PROVISION OF SURFACE DRAINAGE, AND LAYING OF SEWERS AND WATER MAINS FOR 43 PROPOSED VILLAGE HOUSE UNITS.

WORKS ARE SCHEDULED TO START THIS JULY AND BE COMPLETED EARLY NEXT YEAR.

THE DEADLINE FOR SUBMISSION OF TENDERS IS NOON ON MAY 29.

- - - - 0 - - - -

TENDERS FOR TWO PROJECTS INVITED

* * * * *

THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE FITTING-OUT WORKS AT THE NORTH DISTRICT GOVERNMENT OFFICES.

THE WORKS, TO BE CARRIED OUT ON THE EXISTING PREMISES ON THE FOURTH FLOOR OF THE BUILDING, WILL HOUSE A MATERNAL AND CHILD HEALTH CENTRE UPON COMPLETION.

/WORKS ARE

FRIDAY, MAY 8, 1992

- 30 -

WORKS ARE SCHEDULED TO START THIS JULY AND BE COMPLETED BY MARCH NEXT YEAR.

TENDERS ARE ALSO BEING INVITED FOR THE CONSTRUCTION OF A REFUSE COLLECTION POINT AND PUBLIC TOILET AT BEDFORD ROAD, TAI KOK TSUI.

WORKS ARE SCHEDULED TO START THIS JULY AND BE COMPLETED EARLY NEXT YEAR.

THE DEADLINE FOR SUBMISSION OF TENDERS FOR BOTH PROJECTS IS NOON ON MAY 29.

- - - - 0 - - - -

HK TO TAKE PART IN FIRE FIGHTERS GAMES
* * * * *

A DELEGATION FROM THE FIRE SERVICES DEPARTMENT WILL TAKE PART IN THE SECOND WORLD FIRE FIGHTERS GAMES IN LAS VEGAS, USA, FROM MAY 15 TO 22.

AT A BRIEF CEREMONY AT THE FIRE SERVICES HEADQUARTERS TODAY (FRIDAY), THE DIRECTOR OF FIRE SERVICES, MR JOHN MARCH, PRESENTED A FLAG TO THE TEAM MANAGER, CHIEF FIRE OFFICER (NEW TERRITORIES), MR JAMES HO.

THE DELEGATION WILL COMPETE IN NINE MAJOR EVENTS INCLUDING BASKETBALL, SOCCER, SWIMMING, SQUASH, BADMINTON, RUNNING, TABLE-TENNIS AND VOLLEYBALL.

THE HONG KONG FIRE SERVICES TEAM WON A TOTAL OF 61 MEDALS COMPRISING 29 GOLD, 15 SILVER AND 17 BRONZE MEDALS IN THE FIRST WORLD FIRE FIGHTERS GAMES HELD IN AUCKLAND, NEW ZEALAND IN APRIL AND MAY 1990.

SPEAKING AT THE CEREMONY, MR MARCH WISHED THE TEAM WOULD GET GOOD RESULTS IN THE COMPETITIONS.

- - - - 0 - - - -

24 1991 REPORT ON CONSUMER PRICE INDEX ON SALE
* * * * *

THE ANNUAL REPORT ON THE CONSUMER PRICE INDEX (CPI) FOR 1991 HAS BEEN PUBLISHED BY THE CENSUS AND STATISTICS DEPARTMENT.

THE REPORT PROVIDES A COMPREHENSIVE ACCOUNT OF THE MOVEMENTS OF THE CPIS LAST YEAR.

/IT ALSO

IT ALSO INCLUDES THREE CHARTS AND SEVEN TABLES SHOWING MOVEMENTS OF BOTH THE 1984/85-BASED AND THE 1989/90-BASED CPI(A) AND CPI(B) BY SECTION AND BY GROUP OF COMMODITY/SERVICE, AS WELL AS THEIR CONTRIBUTIONS TO THE OVERALL CHANGE IN THE INDICES.

THE REPORT IS PUBLISHED IN BOTH ENGLISH AND CHINESE.

APART FROM STATISTICS ON THE CPIS, IT CONTAINS A DETAILED ELABORATION ON THE CONCEPTS AND COMPUTATION METHOD OF THE CPIS, HELPING READERS OBTAIN A BETTER UNDERSTANDING AND PROPER INTERPRETATION OF THE INDICES.

THE REPORT, AT HK\$26 A COPY, IS ON SALE AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GENERAL POST OFFICE BUILDING, GROUND FLOOR, CONNAUGHT PLACE, CENTRAL AND THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER 1, 12 HARBOUR ROAD, WAN CHAI, HONG KONG.

ENQUIRIES ON THE REPORT MAY BE DIRECTED TO THE CONSUMER PRICE INDEX SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TELEPHONE 805 6403.

- - - - 0 - - - -

YOUTH AMBASSADORS TO PROMOTE METRIC SCALES IN MARKETS

* * * * *

THE METRICATION COMMITTEE WILL SET UP METRIC SCALE COUNTERS IN EIGHT PUBLIC MARKETS FROM TOMORROW (SATURDAY) ON FOUR CONSECUTIVE SATURDAYS AND SUNDAYS.

"WE WELCOME CUSTOMERS AND STALL HOLDERS TO VISIT THE METRIC SCALE COUNTERS AND USE THE METRIC SCALES," THE CHAIRMAN OF THE METRICATION COMMITTEE, DR JAMES WU MAN-HON, SAID.

"THIS IS PART OF THE 1992/93 PROMOTIONAL PROGRAMME OF THE METRICATION COMMITTEE WHICH FOCUSES ON THE USE OF METRIC UNITS AT THE RETAIL LEVEL, ESPECIALLY IN THE SALE OF PERISHABLES IN MARKETS AND SUPERMARKETS," HE SAID.

THE COUNTERS WILL BE OPEN DURING THE BUSIEST TRADING HOURS FROM 9 AM TO 11.30 AM ON THE DATES AND IN THE VENUES AS FOLLOWS:

DATE	MARKET
----	-----
MAY 9 AND 10	PO ON ROAD, CHEUNG SHA WAN FA YUEN STREET, MONG KOK
MAY 16 AND 17	SHATIN MARKET AT CENTRE STREET YEUNG UK ROAD, TSUEN WAN
MAY 23 AND 24	SAI WAN HO, EASTERN DISTRICT BOWRINGTON ROAD, WAN CHAI

FRIDAY, MAY 8, 1992

- 32 -

MAY 30 AND 31

KOWLOON CITY MARKET AT NGA TSIN WAI ROAD
SHUI WO STREET, KWUN TONG

DR WU WILL VISIT THE METRIC SCALE COUNTERS IN THE PO ON ROAD
AND FA YUEN STREET MARKETS TOMORROW (SATURDAY).

"MEMBERS OF THE JUNIOR POLICE CALL HAVE BEEN INVITED TO MAN
THE COUNTERS, AND IN RECOGNITION OF THEIR CONTRIBUTION, THE
METRICATION COMMITTEE WILL APPOINT THEM AS METRICATION AMBASSADORS,"
DR WU SAID.

"THE METRICATION AMBASSADORS SCHEME IS A NEW SCHEME AIMED TO
ENCOURAGE PARTICIPATION OF YOUNGSTERS IN THE PROMOTION OF
METRICATION," HE ADDED.

THE METRICATION AMBASSADORS WILL DEMONSTRATE THE USE OF METRIC
SCALES AND EXPLAIN METRIC CONVERSIONS TO MEMBERS OF THE PUBLIC.
METRIC DIALS, FACT SHEETS AND PLATEMATS WILL BE DISTRIBUTED TO THE
PUBLIC AS SOUVENIRS.

- - - - -

ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER DR JAMES WU'S VISIT
TO THE METRIC SCALE COUNTERS AT PO ON ROAD MARKET, CHEUNG SHA WAN AND
FA YUEN STREET MARKET, MONG KOK TOMORROW (SATURDAY) AT 9 AM AND
9.45 AM RESPECTIVELY. GIS OFFICERS WILL BE ON HAND TO ASSIST.

- - - - 0 - - - -

HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

* * * * *

	DATE	\$ MILLION
	----	-----
CLOSING BALANCE IN THE ACCOUNT ON	7.5.92	1,388
EFFECT OF FORWARDS TO BE SETTLED ON	8.5.92	-225*
EFFECT OF OPERATIONS THIS MORNING		-175
EFFECT OF OPERATIONS THIS AFTERNOON		+325**
* O/N ASSISTANCE TO BE REVERSED ON 8 MAY	-400 MN	
OTHER FORWARDS TO BE SETTLED	+175 MN	
** O/N ASSISTANCE TO BE REVERSED ON 11.5		
TRADE WEIGHTED INDEX 112.6 *+0.1* 8.5.92		

/HONG KONG

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.66 PCT	19 MONTHS	2311	6.25	102.05	4.89
1 MONTH	3.55 PCT	22 MONTHS	2402	5.50	100.47	5.28
3 MONTHS	3.62 PCT					
6 MONTHS	3.80 PCT					
12 MONTHS	4.26 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 5,748 MN

CLOSED 8 MAY 1992