



DAILY INFORMATION BULLETIN

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TUESDAY, JANUARY 14, 1992

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NEW INSOLVENCY CASES IN 1991 ON INCREASE

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THE NUMBER OF NEW INSOLVENCIES REACHING THE OFFICIAL RECEIVER'S OFFICE LAST YEAR CONTINUED TO SHOW AN UPWARD TREND, THE REGISTRAR GENERAL, MR NOEL GLEESON, SAID TODAY (TUESDAY).

IT WAS ALSO THE SECOND YEAR SINCE 1985 THAT NEW COMPULSORY COMPANY LIQUIDATIONS WERE MORE THAN NEW PERSONAL BANKRUPTCIES.

THERE WERE 346 NEW COMPULSORY COMPANY LIQUIDATIONS AND 283 NEW PERSONAL BANKRUPTCIES, AN INCREASE OF 27.07 PER CENT AS COMPARED WITH CORRESPONDING FIGURES OF 286 AND 209 IN 1990.

HOWEVER, THE TOTAL NUMBER OF NEW CASES, AT 629, WAS ONLY 90 PER CENT OF THE HIGHEST EVER TOTAL FIGURE OF 699 WHICH WAS RECORDED IN 1985.

BUSINESSES MAINLY AFFECTED BY COMPULSORY COMPANY LIQUIDATIONS AND BANKRUPTCIES INCLUDED GARMENT AND KNITTING MANUFACTURING, RESTAURANTS AND CANTEENS, IMPORTERS AND EXPORTERS, AND COMPANY DIRECTORS GIVING PERSONAL GUARANTEES.

PETITIONS WERE FILED BY THE DIRECTOR OF LEGAL AID (40 PER CENT), TRADE CREDITORS (40 PER CENT), BANKS AND FINANCIAL INSTITUTIONS (18 PER CENT) AND OTHERS (2 PER CENT).

OTHER THAN BANK OF CREDIT AND COMMERCE HONG KONG LIMITED AND BCCI FINANCE INTERNATIONAL LIMITED IN WHICH THE OFFICIAL RECEIVER WAS APPOINTED PROVISIONAL LIQUIDATOR, MORE COMPLICATED OR SIGNIFICANT INSOLVENCIES DURING THE YEAR WERE: WORLDS OF WONDER INTERNATIONAL LIMITED, P.L. HONG TRADING LIMITED, GRAND UNION INSURANCE LTD., LUCKY DRAGON RESTAURANT (TSIMSHATSUI) LTD., GULF FINANCE CO. LTD., PACIFIC SECURITIES HOLDINGS LTD. AND TSANG CHUN KAU, FORMERLY PRACTISING AS A SOLICITOR UNDER THE NAME OF C.K. TSANG & CO.

TOTAL DIVIDENDS DECLARED BY THE OFFICIAL RECEIVER DURING 1991 AMOUNTED TO \$91.7 MILLION IN 242 INSOLVENCIES, AN INCREASE OF 67 PER CENT AS COMPARED WITH \$54.8 MILLION IN 253 INSOLVENCIES DURING 1990.

THE TOTAL NUMBER OF ACTIVE INSOLVENCY CASES BEING HANDLED BY THE OFFICIAL RECEIVER'S OFFICE AT THE END OF THE YEAR WAS 1,793 - 1,014 COMPULSORY COMPANY LIQUIDATIONS AND 779 PERSONAL BANKRUPTCIES - AS AGAINST A TOTAL OF 1,573 AT THE END OF 1990.

FUNDS ADMINISTERED BY THE OFFICIAL RECEIVER AT THE END OF THE YEAR TOTALLED \$1,441 MILLION AS AGAINST \$1,004 MILLION AT THE END OF 1990, REPRESENTING AN INCREASE OF 43.5 PER CENT.

HE ALSO ADMINISTERED A SUM OF US\$8.4 MILLION TOGETHER WITH A JOINT LIQUIDATOR.

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YOUTH COMMISSION SUGGESTS MEASURES
TO COUNTER STUDENT SUICIDES

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STRENGTHENED FAMILY LIFE EDUCATION, BETTER COMMUNICATION BETWEEN PARENTS AND THEIR CHILDREN AS WELL AS REINFORCED STUDENT GUIDANCE PROGRAMMES CAN HELP COUNTER THE RECENT SPATE OF STUDENT SUICIDES.

THIS WAS A GENERAL CONSENSUS REACHED BY THE COMMISSION ON YOUTH FOLLOWING A RECENT MEETING WHERE IT WAS BRIEFED ON MEASURES TO TACKLE THE PROBLEM BY A REPRESENTATIVE OF THE EDUCATION DEPARTMENT.

CHAIRMAN OF THE COMMISSION, MR ERIC LI, NOTED TODAY (TUESDAY) THAT THEY HAD BEEN INFORMED DURING THE MEETING THAT THERE WERE 35 CASES OF ATTEMPTED SUICIDES BY STUDENTS IN THE 1990/91 ACADEMIC YEAR.

"THE CAUSE OF SUCH ATTEMPTS IN 16 CASES CAN BE ATTRIBUTED TO POOR FAMILY RELATIONSHIPS, AND SIX OTHERS, TO SCHOOL PROBLEMS," HE SAID.

"THIS IS AN AREA OF CONCERN. BETTER COMMUNICATION BETWEEN PARENTS AND THEIR CHILDREN SHOULD BE PROMOTED.

"WHAT WE HAVE ARE FIRST GENERATION HONG KONG PARENTS WHO HAVE NEITHER ADHERED TO TRADITIONAL PROTECTIVE CHINESE APPROACH IN BRINGING UP THEIR CHILDREN, NOR HAVE THEY ADOPTED THE WESTERN 'COMMUNICATION-ORIENTED' APPROACH IN FULL.

"THIS COULD HAVE LED TO COMMUNICATION GAPS BETWEEN PARENTS AND THEIR CHILDREN WHERE YOUNG PEOPLE MAY FEEL THAT THEIR PARENTS HAVE NOT GIVEN THEM ADEQUATE ATTENTION AND SUPPORT," HE SAID.

MR LI FELT THAT THERE WAS NO REAL SUBSTITUTE FOR GREATER CARE AND CONCERN OF PARENTS TOWARDS THEIR CHILDREN.

"HOWEVER, YOUNG PEOPLE SHOULD ALSO BE ENCOURAGED TO EXPRESS THEIR FEELINGS, CONTRIBUTE TOWARDS FAMILY AND COMMUNITY RESPONSIBILITIES AND HENCE THROUGH ACTIVE PARTICIPATION DEVELOP A POSITIVE ATTITUDE TOWARDS THE VALUE OF LIFE," HE SAID.

IT WAS NOTED THAT YOUTH IS A CRITICAL TRANSITIONAL PERIOD OF HUMAN DEVELOPMENT - A TIME OF LIFE FOR SEARCH OF SELF-IDENTITY, THE DEVELOPMENT OF ABILITIES AND ACQUIREMENT OF SKILLS. YOUNG PEOPLE WILL ENCOUNTER PROBLEMS AT THIS CRITICAL PERIOD AND APPROPRIATE SUPPORT AND GUIDANCE ARE NEEDED.

THE COMMISSION ALSO NOTED THAT THE EDUCATION DEPARTMENT HAD ADOPTED CERTAIN MEASURES TO TACKLE THE PROBLEM.

"APART FROM ORGANISING SEMINARS AND ISSUING A RESOURCES HANDBOOK FOR TEACHERS TO HELP THEM HANDLE STUDENTS WITH BEHAVIOURAL PROBLEMS, A TRIPARTITE MEETING WITH THE SOCIAL WELFARE DEPARTMENT AND THE HONG KONG COUNCIL OF SOCIAL SERVICES WAS ALSO ORGANISED.

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"PROMOTING BETTER COMMUNICATION BETWEEN PARENTS AND THEIR CHILDREN WOULD BE THE THEME FOR PARENT GROUPS AND WORKSHOPS ORGANISED BY THE SCHOOL GUIDANCE OFFICERS AND SCHOOL SOCIAL WORKERS THIS YEAR.

"IN ADDITION TO A LEAFLET ON GOOD PARENTING, THE DEPARTMENT IS PREPARING A FILM ON THE PHILOSOPHY OF LIFE.

"STUDENTS ARE THE TARGET VIEWERS AND THE DEPARTMENT HOPES THAT THIS WOULD HELP STUDENTS CULTIVATE A MORE POSITIVE ATTITUDE TOWARDS THE VALUE OF LIFE," HE SAID.

THE COMMISSION ALSO SUGGESTED THAT PRESS REPORTING OF ISOLATED INCIDENTS OF STUDENT SUICIDES SHOULD BE CONDUCTED WITH GREATER CARE.

"THIS WILL AVOID GIVING YOUNG PEOPLE A WRONG SIGNAL THAT SUICIDE MAY BE A POSSIBLE WAY OUT OF THEIR PROBLEMS," MR LI ADDED.

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PROGRESS MADE ON FRAMEWORK FOR INDUSTRIAL OPERATION
IN ENVIRONMENTALLY SATISFACTORY MANNER

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HONG KONG HAS MADE CONSIDERABLE PROGRESS IN RECENT YEARS IN PROVIDING THE NECESSARY FRAMEWORK FOR INDUSTRIALISTS TO CONDUCT THEIR OPERATIONS IN AN ENVIRONMENTALLY SATISFACTORY MANNER, DIRECTOR OF ENVIRONMENTAL PROTECTION, DR STUART REED SAID TODAY (TUESDAY).

DR REED WAS SPEAKING AT A JOHNSON & JOHNSON "COMMUNITY ENVIRONMENTAL LEADERSHIP" CONFERENCE.

"IT IS VERY MUCH IN THE LONG-TERM INTERESTS OF INDUSTRY AND ITS ABILITY TO LIVE HARMONIOUSLY WITH THE COMMUNITY, THAT THERE ARE CLEAR AND FIRM GUIDELINES FOR ENVIRONMENTAL PERFORMANCE AND THAT THERE IS ADEQUATE PROVISION OF FACILITIES FOR DEALING WITH ALL FORMS OF WASTES," DR REED SAID.

WHILE PRAISING JOHNSON & JOHNSON FOR ITS INITIATIVE IN DRAWING TOGETHER ALL ITS SENIOR MANAGERS FROM THE REGION, DR REED OBSERVED THAT MANY LOCAL COMPANIES ARE KEEPING THEIR HEADS WELL DOWN SO FAR AS ENVIRONMENTAL MATTERS ARE CONCERNED.

"MANY OF THEM SEEM TO THINK THAT THE ENVIRONMENTAL ISSUE IS A PASSING PHASE OR, IF NECESSARY, THEY CAN MOVE ELSEWHERE TO ESCAPE ENVIRONMENTAL REQUIREMENTS," HE SAID.

BUT CONCERN FOR THE ENVIRONMENT IS NOT GOING TO JUST GO AWAY.

"QUITE THE REVERSE, IT IS GOING TO STRENGTHEN AND IT IS ESSENTIAL THAT IT DOES SO IF WE ARE TO PROVIDE SOME SORT OF REASONABLE WORLD FOR FUTURE GENERATIONS," DR REED CONTINUED.

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"INDEED WE ARE NOW SEEING MARKETS IN EUROPE AND AMERICA, AND MAJOR RETAILERS SOURCING THEIR REQUIREMENTS IN HONG KONG, PLACING PRESSURE ON THEIR SUPPLIERS TO MEET CERTAIN BASIC ENVIRONMENTAL STANDARDS."

DR REED WENT ON TO EXPRESS THE VIEW THAT THESE PRESSURES TOGETHER WITH THE ENVIRONMENTAL PROGRAMMES AND ENVIRONMENTAL MANAGEMENT REQUIREMENTS OF MAJOR INTERNATIONAL COMPANIES, SUCH AS JOHNSON & JOHNSON, WOULD HAVE MORE INFLUENCE ON LOCAL COMPANIES THAN ANY AMOUNT OF GOVERNMENT EXHORTATION.

"BUT THE GOVERNMENT HAS TO PLAY ITS ROLE IN PROVIDING A STABLE PLANNING HORIZON FOR COMPANIES IN RELATION TO ENVIRONMENTAL REQUIREMENTS AND A LEVEL PLAYING FIELD FOR ALL SECTORS OF INDUSTRY, WHETHER LOCAL OR FOREIGN, BIG OR SMALL," DR REED EMPHASISED.

HE CONCLUDED THAT, AT LEAST IN REGIONAL TERMS, THE GOVERNMENT WAS DOING THIS AND THE POLICIES AND PROGRAMMES SET OUT IN THE JUNE 1989 WHITE PAPER SHOULD PROVIDE A GREAT DEAL OF COMFORT ON ENVIRONMENTAL MATTERS TO BOTH INTERNATIONAL AND LOCAL COMPANIES IN HONG KONG.

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DECEMBER NOTED FOR INTENSE COLD SURGE

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DESPITE THE ABOVE-NORMAL MONTHLY MEAN TEMPERATURES AND ONE OF THE WARMEST CHRISTMAS EVER, DECEMBER LAST YEAR WAS NOTED FOR AN INTENSE COLD SURGE TOWARDS THE END OF THE MONTH.

THIS IS ACCORDING TO THE MONTHLY WEATHER REPORT RELEASED BY THE ROYAL OBSERVATORY TODAY (TUESDAY).

THE DAILY MEAN (6.1 DEGREES CELSIUS) AND MINIMUM (4.6 DEGREES CELSIUS) TEMPERATURES ON DECEMBER 28 WERE THE SECOND LOWEST ON RECORD FOR DECEMBER, WHILE THE DAILY MAXIMUM TEMPERATURE OF 9.6 DEGREES CELSIUS THE NEXT DAY WAS THE FOURTH LOWEST FOR DECEMBER.

IN CONTRAST, THE DAILY MINIMUM (19.6 DEGREES CELSIUS), MEAN (21.2 DEGREES CELSIUS), AND MAXIMUM (24.2 DEGREES CELSIUS) TEMPERATURES ON DECEMBER 25 WERE RESPECTIVELY THE FIRST, SECOND, AND THIRD HIGHEST FOR CHRISTMAS DAY.

A TEMPERATURE FALL OF NEARLY 20 DEGREES CELSIUS OVER THE NEXT THREE DAYS BROUGHT FREEZING CONDITIONS AND LED TO WIDESPREAD FROSTING AND ICING ON THE HILLS AND HIGH GROUND.

DECEMBER 1991 WAS ON THE WHOLE RELATIVELY HUMID. THE MONTHLY MEAN WET-BULB TEMPERATURE OF 15.9 DEGREES CELSIUS WAS THE NINTH HIGHEST FOR DECEMBER. HOWEVER, IT WAS ANOTHER DRY MONTH IN TERMS OF RAINFALL AMOUNT.

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THE MONTHLY TOTAL OF 11.8 MILLIMETRES WAS 57 PER CENT BELOW THE DECEMBER NORMAL OF 27.3 MILLIMETRES.

FOR THE WHOLE YEAR, THE TOTAL AMOUNT OF 1,639.1 MILLIMETRES WAS 26 PER CENT BELOW THE ANNUAL NORMAL OF 2,214.3 MILLIMETRES.

A WEAK NORTHEAST MONSOON PREVAILED OVER THE SOUTH CHINA COASTAL AREAS FOR THE FIRST EIGHT DAYS OF THE MONTH WITH MIST PATCHES HOVERING OVER THE WATERS TO THE EAST OF HONG KONG, PARTICULARLY AT NIGHT AND IN THE MORNING.

APART FROM SOME DRIZZLE OVERNIGHT IN THE EARLY PART OF THE PERIOD AND CLOUDIER CONDITIONS ON DECEMBER 2, 7, AND 8, THE WEATHER WAS OTHERWISE MAINLY FINE AND RELATIVELY WARM.

THE EASTERLIES PICKED UP SLIGHTLY ON DECEMBER 7.

WINDS BECAME GENERALLY STRONG OFFSHORE ON DECEMBER 9. THE CONTINUED INCREASE IN CLOUDINESS CULMINATED IN PERIODS OF LIGHT RAIN ON DECEMBER 10.

THE EASTERLIES ONLY BROUGHT TWO TO THREE DEGREES CELSIUS DROP IN TEMPERATURE. ONCE THE WINDS SUBSIDED, THE CLOUDS BROKE ON DECEMBER 11 WITH THE TEMPERATURE RISING TO 25.1 DEGREES CELSIUS, THE HIGHEST FOR THE MONTH.

THE WARM INTERLUDE SOON ENDED AS ANOTHER EASTERLY AIRSTREAM ARRIVED THAT EVENING, BRINGING FRESH TO STRONG WINDS WITH CLOUDS AND LIGHT RAIN ON DECEMBER 12.

THERE WERE WEAK REPLENISHMENTS OF THE NORTHEAST MONSOON EVERY NOW AND THEN FROM DECEMBER 13 TO 24.

APART FROM SOME TRANSIENT CLOUDINESS AND THE ODD DRIZZLE ON DECEMBER 15 AND 23, THE WEATHER DURING THE PERIOD WAS MAINLY FINE AND MILD.

THE ONLY NOTICEABLE COOLING EPISODE OCCURRED ON DECEMBER 19 AND 20 AS A RESULT OF THE FRESHENING OF MONSOON WINDS.

THEREAFTER, MODERATE TO FRESH EASTERLY WINDS PREVAILED UNTIL A GENTLE SOUTHEASTERLY BREEZE SET IN ON DECEMBER 25, RESULTING IN ONE OF THE WARMEST CHRISTMAS EVER EXPERIENCED IN HONG KONG.

ON DECEMBER 26, A COLD FRONT AHEAD OF AN INTENSE SURGE OF THE WINTER MONSOON HAS MOVED INTO GUANGDONG.

IN HONG KONG, EASTERLY WINDS FRESHENED PRIOR TO THE ONSET OF NORTHERLY WINDS THE NEXT DAY. DESPITE THE THICKENING CLOUDS, THE RAIN WAS INITIALLY LIGHT AND INTERMITTENT DURING THE APPROACH OF THE COLD FRONT.

FOLLOWING THE FRONTAL PASSAGE ON DECEMBER 27, THE RAIN BECAME MORE PERSISTENT UNDER AN OVERCAST SKY AND LASTED TILL THE EVENING OF DECEMBER 28.

/DURING THAT

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DURING THAT TIME, STRONG TO GALE FORCE NORTHERLY WINDS, WITH MEAN SPEED OF OVER 70 KILOMETRES PER HOUR AND GUSTS EXCEEDING 100 KILOMETRES PER HOUR, BROUGHT BITTERLY COLD AIR OF POLAR ORIGIN TO THE COASTAL AREAS OF SOUTHERN CHINA.

THE TEMPERATURE AT THE ROYAL OBSERVATORY PLUNGED TO THE MONTH'S LOWEST OF 4.6 DEGREES CELSIUS AND MADE DECEMBER 28 THE COLDEST DAY OF 1991.

BUT FOR AREAS IN THE NEW TERRITORIES, THE COLD SNAP WAS AT ITS PEAK THE NEXT MORNING WHEN THE TEMPERATURE FLUCTUATED JUST ABOVE FREEZING IN THE REGION OF 2 TO 3 DEGREES CELSIUS.

UP ON THE HILLS AND HIGH GROUND, SUB-ZERO TEMPERATURES WERE RECORDED. THE LOWEST TEMPERATURE WAS -4.7 DEGREES CELSIUS AT TAI MO SHAN WHERE THE RARELY OCCURRED SCENERY OF ICICLES AND FROST DREW ADMIRING CROWDS.

THE TEMPERATURE RECOVERED STEADILY TOWARDS THE END OF THE MONTH AS THE COLD WINDS RELENTE^d.

HOWEVER, THE RAINY WEATHER, AFTER A TEMPORARY LULL, RESUMED DURING THE DAY ON DECEMBER 29 AND PERSISTED TILL THE MORNING OF DECEMBER 31.

TWO TROPICAL CYCLONES WHICH FORMED IN NOVEMBER ROAMED THE WATERS OF THE WESTERN NORTH PACIFIC IN THE EARLY PART OF DECEMBER.

DURING THE MONTH, NO AIRCRAFT WAS DIVERTED DUE TO INCLEMENT WEATHER. THE YELLOW FIRE DANGER WARNING WAS IN EFFECT ON DECEMBER 7, 9, 10, 14 - 16, 21, 22 AND 24 - 26; AND THE RED FIRE DANGER WARNING WAS IN FORCE ON DECEMBER 20, 21 AND 29.

THE GAS WATER HEATER ALERT WAS ISSUED ON DECEMBER 27 AND LASTED TILL DECEMBER 31. THE FROST WARNING WAS IN FORCE FROM DECEMBER 28 TO 30.

SIGNALS HOISTED DURING THE MONTH ARE AS FOLLOWS:

WEATHER SYSTEM	SIGNAL	DATE AND TIME OF HOISTING	DATE AND TIME OF LOWERING
WINTER MONSOON	STRONG MONSOON	DEC 9 2 AM	DEC 10 7.55 AM
WINTER MONSOON	STRONG MONSOON	DEC 12 3.15 AM	DEC 12 8 AM
WINTER MONSOON	STRONG MONSOON	DEC 27 4 PM	DEC 29 5.30 AM

/THE MONTH'S

THE MONTH'S FIGURES AND DEPARTURES FROM NORMAL ARE:

TOTAL BRIGHT SUNSHINE	131.6 HOURS; 49.9 HOURS BELOW NORMAL
MEAN DAILY GLOBAL SOLAR RADIATION	9.41 MJ/SQ.M.; 2.62 MJ/SQ.M. BELOW NORMAL
TOTAL RAINFALL	11.8 MM; 15.5 MM BELOW NORMAL
MEAN AMOUNT OF CLOUD	66 PER CENT; 17 PER CENT MORE THAN NORMAL
MEAN RELATIVE HUMIDITY	76 PER CENT, 8 PER CENT HIGHER THAN NORMAL
MEAN DAILY MAXIMUM AIR TEMPERATURE	20.8 DEGREES CELSIUS; 0.3 DEGREES CELSIUS ABOVE NORMAL
MEAN AIR TEMPERATURE	18.4 DEGREES CELSIUS; 0.8 DEGREES CELSIUS ABOVE NORMAL
MEAN DAILY MINIMUM AIR TEMPERATURE	16.5 DEGREES CELSIUS; 1.1 DEGREES CELSIUS ABOVE NORMAL
MEAN DEW POINT	13.9 DEGREES CELSIUS; 2.7 DEGREES CELSIUS ABOVE NORMAL
TOTAL EVAPORATION	68.4 MM; 43.1 MM BELOW NORMAL

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PROVISIONAL SURVEY RESULTS OF RESTAURANT RECEIPTS AND PURCHASES
FOR THIRD QUARTER OF 1991 RELEASED

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THE VALUE OF TOTAL RECEIPTS FOR THE ENTIRE RESTAURANT SECTOR IN THE THIRD QUARTER OF LAST YEAR, ESTIMATED AT \$9,887.6 MILLION, WAS 11.9% HIGHER THAN IN THE SAME QUARTER OF 1990.

THIS IS ACCORDING TO THE PROVISIONAL SURVEY RESULTS RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

HOWEVER, AFTER ADJUSTING FOR PRICE INCREASE, TOTAL RECEIPTS SHOWED VIRTUALLY NO CHANGE IN VOLUME TERMS.

THE VALUE OF TOTAL PURCHASES BY RESTAURANTS IN THE THIRD QUARTER OF 1991, ESTIMATED AT \$3,734.0 MILLION, WAS 7.4% HIGHER THAN IN THE SAME QUARTER OF 1990.

ANALYSED BY TYPE OF RESTAURANT, THE VALUE OF TOTAL RECEIPTS FOR FAST FOOD SHOPS, BARS, OTHER EATING AND DRINKING PLACES (INCLUDING HERB TEA SHOPS, CREAMERIES AND OTHER OUTLETS SELLING BEAN CURD JELLY), NON-CHINESE RESTAURANTS AND CHINESE RESTAURANTS IN THE THIRD QUARTER OF 1991 WENT UP BY 40.3%, 33.2%, 27.4%, 12.9% AND 6.6% RESPECTIVELY WHEN COMPARED WITH THE SAME QUARTER OF 1990.

IN VOLUME TERMS, THE TOTAL RECEIPTS OF FAST FOOD SHOPS, BARS, OTHER EATING AND DRINKING PLACES, AND NON-CHINESE RESTAURANTS INCREASED BY 27.8%, 15.1%, 14.0% AND 0.3% RESPECTIVELY, WHILE THOSE OF CHINESE RESTAURANTS DECREASED BY 5.2% WHEN COMPARED WITH THE SAME QUARTER OF 1990.

COMPARING THE FIRST THREE QUARTERS OF 1991 WITH THE SAME PERIOD IN 1990, TOTAL RESTAURANT RECEIPTS INCREASED BY 9.2% IN VALUE BUT DECREASED BY 3.4% IN VOLUME. THE VALUE OF TOTAL PURCHASES BY RESTAURANTS ROSE BY 5.4%.

IN VALUE TERMS, INCREASES IN TOTAL RECEIPTS WERE RECORDED FOR FAST FOOD SHOPS, OTHER EATING AND DRINKING PLACES, BARS, NON-CHINESE RESTAURANTS AND CHINESE RESTAURANTS AT 29.5%, 25.7%, 16.4%, 8.1% AND 6.3% RESPECTIVELY.

IN VOLUME TERMS, TOTAL RECEIPTS OF FAST FOOD SHOPS, OTHER EATING AND DRINKING PLACES, AND BARS ROSE BY 16.5%, 12.8% AND 2.2% RESPECTIVELY, WHILE THOSE OF NON-CHINESE RESTAURANTS AND CHINESE RESTAURANTS DROPPED BY 4.1% AND 6.2% RESPECTIVELY.

COMPARING THE THIRD QUARTER OF 1991 WITH THE PRECEDING QUARTER, AND BEARING IN MIND THAT THIS COMPARISON MAY BE AFFECTED BY SEASONAL FACTORS, TOTAL RESTAURANT RECEIPTS INCREASED BY 8.3% IN VALUE AND 6.0% IN VOLUME, WHILE THE VALUE OF TOTAL PURCHASES BY RESTAURANTS INCREASED BY 8.8%.

IN VALUE TERMS, TOTAL RECEIPTS OF BARS, FAST FOOD SHOPS, NON-CHINESE RESTAURANTS, CHINESE RESTAURANTS, AND OTHER EATING AND DRINKING PLACES INCREASED BY 27.9%, 16.1%, 11.5%, 5.5% AND 4.6% RESPECTIVELY.

IN VOLUME TERMS, TOTAL RECEIPTS OF BARS, FAST FOOD SHOPS, NON-CHINESE RESTAURANTS, OTHER EATING AND DRINKING PLACES, AND CHINESE RESTAURANTS INCREASED BY 23.6%, 14.3%, 9.1%, 3.4% AND 3.2% RESPECTIVELY.

TABLE 1 PRESENTS THE REVISED FIGURES FOR THE TOTAL RECEIPTS AND TOTAL PURCHASES OF THE ENTIRE RESTAURANT SECTOR FOR THE SECOND QUARTER OF 1991 AND THE PROVISIONAL FIGURES FOR THE THIRD QUARTER OF 1991.

TABLE 2 SHOWS THE VALUE AND VOLUME INDEXES OF TOTAL RECEIPTS BY TYPE OF RESTAURANT FOR THE SECOND QUARTER AND THE THIRD QUARTER OF 1991, WITH THE QUARTERLY AVERAGE FROM OCTOBER 1989 TO SEPTEMBER 1990 TAKEN AS 100.

ALSO TABULATED ARE COMPARISONS OF THE THIRD QUARTER OF 1991 RESULTS WITH THOSE FOR THE SECOND QUARTER OF 1991 AND THOSE FOR THE THIRD QUARTER OF 1990.

COMPARISONS OF TOTAL RECEIPTS FOR THE FIRST THREE QUARTERS OF 1991 WITH THE SAME PERIOD IN 1990 ARE ALSO GIVEN.

THE REPORT ON THE QUARTERLY SURVEY OF RESTAURANT RECEIPTS AND PURCHASES FOR THE THIRD QUARTER OF 1991 IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, AT \$1.50 PER COPY.

ENQUIRIES ON THE SURVEY RESULTS MAY BE DIRECTED TO THE WHOLESALE/RETAIL TRADE STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL. 802 1258.

TABLE 1 : TOTAL RESTAURANT RECEIPTS AND PURCHASES

	2nd qtr. 1991 (Revised figures)	3rd qtr. 1991 (Provisional figures)
Total restaurant receipts (in HK\$ million)	9 125.8	9 887.6
Total purchases by restaurants (in HK\$ million)	3 433.2	3 734.0

TABLE 2 : VALUE AND VOLUME INDEXES OF TOTAL RESTAURANT RECEIPTS FOR 2nd QUARTER 1991 AND 3rd QUARTER 1991

(Quarterly average of Oct. 89 - Sept. 90 = 100)

Type of restaurant	Index of total restaurant receipts	2nd	3rd	3rd qtr. 1991 compared with 2nd qtr. 1991		3rd qtr. 1991 compared with 3rd qtr. 1990		1st-3rd qtr. 1991 compared with 1st-3rd qtr. 1990	
		quarter 1991	quarter 1991	Points	%	Points	%	Points	%
Chinese restaurants	Value	102.3	108.0	+5.6	+5.5	+6.7	+6.6	+6.3	+6.3
	Volume	88.5	91.2	+2.8	+3.2	-5.0	-5.2	-6.1	-6.2
Non-Chinese restaurants	Value	106.3	118.5	+12.2	+11.5	+13.5	+12.9	+8.2	+8.1
	Volume	92.1	100.5	+8.3	+9.1	+0.3	+0.3	-4.1	-4.1
Fast food shops	Value	131.8	153.0	+21.2	+16.1	+43.9	+40.3	+30.0	+29.5
	Volume	116.3	132.9	+16.6	+14.3	+28.9	+27.8	+16.4	+16.5
Bars	Value	106.0	135.6	+29.6	+27.9	+33.8	+33.2	+16.1	+16.4
	Volume	92.0	113.8	+21.7	+23.6	+15.0	+15.1	+2.1	+2.2
Other eating and drinking places	Value	132.9	139.0	+6.1	+4.6	+29.9	+27.4	+26.3	+25.7
	Volume	117.1	121.0	+4.0	+3.4	+14.8	+14.0	+13.0	+12.8
Entire restaurant sector	Value	106.2	115.1	+8.9	+8.3	+12.2	+11.9	+9.3	+9.2
	Volume	92.1	97.6	+5.6	+6.0	-0.3	-0.3	-3.3	-3.4

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INTERNATIONAL WORKSHOP ON ALUMINIUM IN DRINKING WATER

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THE WATER SUPPLIES DEPARTMENT WILL HOST A THREE-DAY INTERNATIONAL WORKSHOP ON "ALUMINIUM IN DRINKING WATER" STARTING TOMORROW (WEDNESDAY) IN COLLABORATION WITH THE INTERNATIONAL WATER SUPPLY ASSOCIATION (IWSA).

THE DIRECTOR OF WATER SUPPLIES, MR WONG KWOK-LAI, WILL OFFICIATE AT THE OPENING CEREMONY TOGETHER WITH A LEGISLATIVE COUNCIL MEMBER, DR SAMUEL WONG, AND PRESIDENT OF THE STANDING COMMITTEE ON WATER QUALITY AND TREATMENT OF IWSA, MR PIERRE SCHULHOF.

A TOTAL OF 19 PAPERS COVERING THE LATEST RESEARCHES AND TECHNOLOGY ADVANCEMENT ON THE SUBJECT WILL BE PRESENTED DURING THE WORKSHOP TO BE HELD AT CONCORD ROOM, EIGHTH FLOOR, NEW WORLD HARBOUR VIEW HOTEL, 1 HARBOUR ROAD, WAN CHAI.

TOPICS INCLUDE SANITARY AND HEALTH ASPECTS OF ALUMINIUM IN DRINKING WATER, THE BEHAVIOUR OF ALUMINIUM RESIDUAL IN WATER, THE CONTROL OF COAGULANTS, ALTERNATIVE COAGULANTS AND COAGULANT AIDS AS WELL AS THE SHARING OF PRACTICAL EXPERIENCES.

ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE OPENING CEREMONY OF THE WORKSHOP WHICH WILL START AT 9.30 AM TOMORROW AT CONCORD ROOM, EIGHTH FLOOR, NEW WORLD HARBOUR VIEW HOTEL, 1 HARBOUR ROAD, WAN CHAI. INFORMATION OFFICERS FROM THE LANDS & WORKS GROUP OF DEPARTMENTS WILL BE ON HAND TO ASSIST.

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RATEPAYERS GIVEN REMINDER ON FIRST QUARTER PAYMENT

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RATEPAYERS SHOULD BY NOW HAVE RECEIVED DEMAND NOTES FOR THE RATES FOR THE QUARTER JANUARY 1 TO MARCH 31 WHICH ARE DEMANDED IN ACCORDANCE WITH THE RATING ORDINANCE, A SPOKESMAN FOR THE TREASURY SAID TODAY (TUESDAY).

ANY RATEPAYER WHO HAS NOT RECEIVED A DEMAND NOTE MAY BRING A RATES DEMAND NOTE FOR ANY PREVIOUS QUARTER AND MAKE PAYMENT AT ANY OF THE FOLLOWING OFFICES:

- * THE TREASURY HEADQUARTERS COLLECTION AND PAYMENT OFFICE, WANCHAI TOWER II, FIRST FLOOR, 7 GLOUCESTER ROAD, WANCHAI, HONG KONG.

/ * THE CENTRAL

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- * THE CENTRAL SUB-TREASURY, CENTRAL GOVERNMENT OFFICES (WEST WING), 11 ICE HOUSE STREET (SIDE ENTRANCE TO THE BUILDING ON ICE HOUSE STREET), HONG KONG.
- * THE NORTH POINT SUB-TREASURY, ODEON BUILDING, FIRST FLOOR, 28 SHU KUK STREET, NORTH POINT, HONG KONG.
- * THE SAI WAN HO SUB-TREASURY, EASTERN LAW COURTS BUILDING, GROUND FLOOR, 29 TAI ON STREET, SAI WAN HO, HONG KONG.
- * THE YAU MA TEI SUB-TREASURY, KOWLOON GOVERNMENT OFFICES, FOURTH FLOOR, 405 NATHAN ROAD (MARKET STREET ENTRANCE), KOWLOON.
- * THE KOWLOON CITY SUB-TREASURY, MAN SANG COMMERCIAL BUILDING, FIRST FLOOR, 348-352 PRINCE EDWARD ROAD (CORNER OF PRINCE EDWARD ROAD AND JUNCTION ROAD), KOWLOON.

ANY RATEPAYER WHO HAS NOT RECEIVED A DEMAND NOTE AND CANNOT PRODUCE A RATES DEMAND NOTE FOR ANY PREVIOUS QUARTER SHOULD INQUIRE IMMEDIATELY AT THE TREASURY RATES SECTION, WANCHAI TOWER II, 30TH FLOOR, 7 GLOUCESTER ROAD, HONG KONG.

NON-RECEIPT OF THE DEMAND NOTE DOES NOT ALTER THE REQUIREMENT THAT THE RATES MUST BE PAID BY 4 PM ON JANUARY 31 AND UNLESS SO PAID MAY BE SUBJECT TO A SURCHARGE OF FIVE PER CENT IMPOSED UNDER SECTION 22 OF THE RATING ORDINANCE. A FURTHER SURCHARGE OF 10 PER CENT MAY BE ADDED TO ACCOUNTS (INCLUDING THE NORMAL FIVE PER CENT SURCHARGE) WHICH REMAIN UNPAID SIX MONTHS AFTER THE DUE DATE.

RATEPAYERS WHO HAVE SUBMITTED A VALID DIRECT DEBIT AUTHORISATION SHOULD NOTE THAT PAYMENT SHOULD BE MADE BY POST OR IN PERSON AS STIPULATED IN THE DEMAND NOTE UNLESS THE WORDING "PAYMENT TO BE MADE BY AUTOPAY" IS SHOWN IN THE DEMAND NOTE IN WHICH CASE THEIR PAYMENT OF RATES WILL BE MADE BY DIRECT DEBIT TO THEIR BANK ACCOUNTS ON JANUARY 31.

IN THIS CONNECTION, RATEPAYERS SHOULD ENSURE THAT THEIR BANK ACCOUNTS CONTAIN THE NECESSARY FUNDS ON THAT DATE.

RATES ARE PAYABLE ON VACANT PROPERTIES BUT ARE REFUNDABLE UNDER THE CONDITIONS SPECIFIED IN SECTION 30 OF THE ORDINANCE.

UNDER SECTIONS 30(1A) AND (2A), HOWEVER, NO REFUNDS WILL BE PAYABLE IN THE CASE OF A VACANT TENEMENT LAST USED OR INTENDED TO BE USED WHOLLY OR PRIMARILY FOR DOMESTIC PURPOSES OR FOR THE PARKING OF VEHICLES (UNLESS VACANT BY REASON OF AN ORDER OF THE GOVERNMENT).

TO AVOID THE POSSIBLE INCONVENIENCE OF QUEUEING, RATEPAYERS ARE URGED TO PAY BY CHEQUE OR MONEY ORDER SENT BY POST OR BY EARLY PERSONAL ATTENDANCE AT ANY OF THE OFFICES LISTED ON THE BACK OF THE DEMAND NOTE.

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DISCUSSIONS HELPFUL TO FUTURE: GOVERNOR

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DISCUSSIONS WITH MR LU PING CAN BUILD THE SORT OF CONSTRUCTIVE AND PRACTICAL RELATIONSHIP WITH CHINA WHICH IS HELPFUL FOR THE FUTURE OF HONG KONG, THE GOVERNOR, SIR DAVID WILSON SAID TODAY.

SPEAKING TO REPORTERS AFTER SEEING MR LU PING OFF AT THE AIRPORT, SIR DAVID SAID THAT IT WAS VERY USEFUL HAVING MR LU PING IN HONG KONG.

"I WELCOME THESE CHANCES TO HAVE DISCUSSIONS WITH MR LU PING EITHER HERE OR IN PEKING," HE SAID.

"IT GIVES US A VERY GOOD CHANCE TO EXCHANGE VIEWS ON WHAT IS HAPPENING.

"IF THERE ARE ANY POINTS THAT EITHER SIDE WISHES TO RAISE, IT GIVES US AN OPPORTUNITY TO DO SO AND BUILD THAT SORT OF CONSTRUCTIVE, PRACTICAL RELATIONSHIP WITH CHINA WHICH I BELIEVE IS HELPFUL FOR THE FUTURE OF HONG KONG AND ARRANGING THE ISSUES THAT WE HAVE TO DEAL WITH."

ASKED IF HE WOULD VISIT PEKING, SIR DAVID SAID : "I HOPE THAT I WILL HAVE A CHANCE TO VISIT PEKING, BUT I DON'T KNOW EXACTLY WHEN YET."

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HK'S POSITION ON DRAFT URUGUAY ROUND AGREEMENT

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HONG KONG WILL ACCEPT THE DRAFT FINAL ACT DOCUMENT EMBODYING THE RESULTS OF THE URUGUAY ROUND OF MULTILATERAL TRADE NEGOTIATIONS AS A BASIS TO PUSH THE ROUND TO AN EARLY CONCLUSION, THE DIRECTOR-GENERAL OF TRADE, MR DONALD TSANG, SAID IN GENEVA YESTERDAY (MONDAY).

TOGETHER WITH SOME 40 DELEGATIONS WHICH SPOKE AT THE MEETING OF THE TRADE NEGOTIATIONS COMMITTEE (TNC), HONG KONG AGREED TO THE PROPOSAL OF MR ARTHUR DUNKEL, DIRECTOR-GENERAL OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE (GATT) ACTING AS THE CHAIRMAN OF THE TNC, TO CONCLUDE THE FINAL PHASE OF THE URUGUAY ROUND UNDER FOUR PARALLEL TRACKS.

THESE FOUR TRACKS INCLUDE:

- * NEGOTIATIONS ON MARKET ACCESS FOR GOODS;
- * NEGOTIATIONS ON INITIAL COMMITMENTS IN THE AREA OF SERVICES;

/*FURTHER WORK

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- * FURTHER WORK TO ENSURE THE LEGAL CONFORMITY AND INTERNAL CONSISTENCY OF THE FINAL ACT DOCUMENT; AND
- * FURTHER WORK UNDER THE TNC TO SEE WHETHER AND IF IT IS POSSIBLE TO ADJUST THE RESULT IN CERTAIN SPECIFIC PLACES.

THE INTENTION IS TO COMPLETE ALL WORK ON THESE FOUR TRACKS BY MARCH/APRIL THIS YEAR.

IN AGREEING TO THE WORK PLAN OUTLINED AT THE MEETING BY MR DUNKEL, MR TSANG SAID THE HONG KONG GOVERNMENT HAD MADE A PROVISIONAL ASSESSMENT OF THE DRAFT FINAL ACT DOCUMENT.

"WHILE THERE ARE POSITIVE ELEMENTS IN THE DOCUMENT WHICH WILL BRING ABOUT FURTHER LIBERALISATION AND EXPANSION OF WORLD TRADE, THERE ARE ALSO ELEMENTS WHICH HONG KONG FEELS STRONGLY AGAINST INCLUDING THE PROPOSAL IN THE SAFEGUARDS TEXT ON QUOTA MODULATION," HE SAID.

MR TSANG ALSO STRESSED AT THE MEETING THAT ANY ADJUSTMENT TO THE CURRENT TEXTS UNDER THE FOURTH TRACK OF THE WORK PLAN SHOULD BE CONFINED TO THOSE AREAS WHICH WOULD RESULT IN FURTHER LIBERALISATION OF TRADE AND IN STRENGTHENING OF THE GATT PRINCIPLES.

"ANY SUCH NEGOTIATION PROCESS SHOULD BE TRANSPARENT AND SUBJECT TO MULTILATERAL MONITORING," HE ADDED.

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BILLS TO EXEMPT PROFITS TAX AND STAMP DUTY FOR
CERTAIN DEBT INSTRUMENTS

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THE GOVERNMENT WILL INTRODUCE TWO BILLS WHICH SEEK TO EXEMPT HONG KONG DOLLAR DENOMINATED DEBT INSTRUMENTS ISSUED BY CERTAIN MULTILATERAL AGENCIES FROM PROFITS TAX AND STAMP DUTY RESPECTIVELY, A GOVERNMENT SPOKESMAN SAID TODAY (TUESDAY).

THE INLAND REVENUE (AMENDMENT) BILL 1992 AND THE STAMP DUTY (AMENDMENT) (NO. 2) BILL 1992 WILL BE GAZETTED THIS FRIDAY (JANUARY 17).

THE FIRST BILL PROPOSES TO AMEND THE INLAND REVENUE ORDINANCE TO EXEMPT INTEREST OR PROFITS FROM HONG KONG DOLLAR DENOMINATED DEBT INSTRUMENTS ISSUED BY SPECIFIED MULTILATERAL AGENCIES FROM PROFITS TAX.

"ANY REQUEST FOR EXEMPTION BY MULTILATERAL AGENCIES WILL BE CONSIDERED ON AN AGENCY-BY-AGENCY BASIS," THE SPOKESMAN SAID.

THE PRESENT BILL SEEKS TO PROVIDE EXEMPTION FOR FOUR SUCH AGENCIES: THE ASIAN DEVELOPMENT BANK; THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (COMMONLY KNOWN AS THE WORLD BANK); THE INTERNATIONAL FINANCE CORPORATION, AND THE EUROPEAN INVESTMENT BANK.

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IT IS PROPOSED THAT EXEMPTION IS TO BE APPLIED TO BOTH EXISTING AND NEW ISSUES, AND TO THE INTERESTS AND PROFITS RECEIVED FROM THE DATE OF ENACTMENT OF THE LEGISLATION.

HONG KONG DOLLAR DENOMINATED DEBT INSTRUMENTS ISSUED BY THE FOUR AGENCIES WILL ALSO BE EXEMPTED FROM STAMP DUTY UNDER THE STAMP DUTY (AMENDMENT) (NO. 2) BILL 1992.

"IT IS EXPECTED THAT THE PROPOSED EXEMPTIONS WOULD ATTRACT THESE AGENCIES TO ISSUE HONG KONG DOLLAR DENOMINATED DEBT INSTRUMENTS IN HONG KONG," THE SPOKESMAN SAID.

"THEY ALSO DEMONSTRATE HONG KONG GOVERNMENT'S SUPPORT OF THE FURTHER DEVELOPMENT OF LOCAL CAPITAL MARKETS," HE ADDED.

ACTIVITY IN THE LOCAL MARKET HAS ALREADY GREATLY INCREASED FOLLOWING THE INTRODUCTION OF THE EXCHANGE FUND BILLS IN MARCH 1990 AND THE GOVERNMENT BONDS IN NOVEMBER LAST YEAR.

"A FURTHER EXPANSION OF THESE MARKETS WOULD PROMOTE THE DEVELOPMENT OF HONG KONG AS A FINANCIAL CENTRE, AND INCREASE LIQUIDITY IN HONG KONG DOLLAR FUNDING FOR THE PORT AND AIRPORT DEVELOPMENT STRATEGY," THE SPOKESMAN SAID.

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LUNAR NEW YEAR STATUTORY HOLIDAYS FOR EMPLOYEES

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THE LABOUR DEPARTMENT TODAY (TUESDAY) REMINDED EMPLOYERS THAT THE FIRST, SECOND AND THIRD DAYS OF LUNAR NEW YEAR (FEBRUARY 4, 5 AND 6) ARE STATUTORY HOLIDAYS FOR EMPLOYEES.

"ALL EMPLOYEES, IRRESPECTIVE OF WAGE LEVELS, ARE ENTITLED TO THE THREE HOLIDAYS AND MUST BE PAID FOR THE DAYS OFF IF THEY HAVE WORKED CONTINUOUSLY FOR THE SAME EMPLOYER FOR THREE MONTHS OR LONGER IMMEDIATELY PRECEDING THE HOLIDAYS," CHIEF LABOUR OFFICER, MR JAMES YEUNG SAID.

"DAILY HOLIDAY PAY SHOULD BE EQUIVALENT TO AN EMPLOYEE'S EARNINGS ON A FULL WORKING DAY AND SHOULD INCLUDE BASIC WAGES AS WELL AS ALLOWANCES THAT CAN BE EXPRESSED IN MONEY TERMS SUCH AS MEALS AND COST OF LIVING ALLOWANCE," MR YEUNG EXPLAINED.

"WHERE THE EARNINGS VARY FROM DAY TO DAY, HOLIDAY PAY SHOULD BE THE AVERAGE DAILY EARNINGS ON THE DAYS ON WHICH AN EMPLOYEE HAS WORKED DURING EVERY COMPLETE WAGE PERIOD PRECEDING THE HOLIDAY," HE ADDED.

FOR INSTANCE, A WORKER WHOSE DAILY BASIC WAGE IS \$200 WITH A DAILY SUBSISTENCE ALLOWANCE OF \$50 WILL GET \$250 FOR HIS DAILY HOLIDAY PAY.

ANOTHER EXAMPLE IS THAT A PIECE-RATED EMPLOYEE WHO EARNED \$2,760 FOR WORKING 12 DAYS BETWEEN JANUARY 1 AND 15 AND \$3,500 FOR WORKING 14 DAYS BETWEEN 16 AND 31 WILL GET A DAILY HOLIDAY PAY OF \$240.7.

"IF AN EMPLOYEE IS REQUIRED TO WORK ON A STATUTORY HOLIDAY, HE MUST BE GIVEN AN ALTERNATIVE DAY OFF WITHIN 60 DAYS BEFORE OR AFTER THAT DAY," MR YEUNG STRESSED.

HE SAID EMPLOYERS WHO WISHED TO GIVE THEIR EMPLOYEES PAID ANNUAL LEAVE IN CONJUNCTION WITH THE LUNAR NEW YEAR HOLIDAYS MUST SO NOTIFY THEIR EMPLOYEES IN WRITING AT LEAST 14 DAYS IN ADVANCE.

"ANY REST DAY OR STATUTORY HOLIDAY FALLING WITHIN THE PERIOD OF ANNUAL LEAVE WILL BE COUNTED AS PART OF THE ANNUAL LEAVE AND ANOTHER REST DAY OR HOLIDAY MUST BE GRANTED," HE NOTED.

MR YEUNG ALSO REMINDED EMPLOYERS OF THE PROVISIONS GOVERNING END-OF-YEAR PAYMENT.

"AN EMPLOYEE IS ENTITLED TO AN END-OF-YEAR PAYMENT IF IT IS SO SPECIFIED IN HIS CONTRACT OF EMPLOYMENT, WHICH CAN BE ORAL OR WRITTEN," HE SAID.

"THE AMOUNT OF END-OF-YEAR PAYMENT FOR A FULL PAYMENT PERIOD IS, UNLESS PREVIOUSLY SPECIFIED, A FULL MONTH'S WAGES FOR A MONTHLY-RATED EMPLOYEE, OR 26 DAYS' AVERAGE DAILY WAGES IN ANY OTHER CASES, AND DOES NOT INCLUDE OVERTIME WAGES," HE SAID.

"AN EMPLOYEE WHO HAS, AT THE END OF A PAYMENT PERIOD, BEEN EMPLOYED CONTINUOUSLY FOR NOT LESS THAN 26 WEEKS IS ENTITLED TO A PROPORTIONAL AMOUNT OF THE PAYMENT," MR YEUNG ADDED.

FURTHER ENQUIRIES ABOUT EMPLOYEES' STATUTORY BENEFITS MAY BE MADE AT ANY BRANCH OFFICE OF THE DEPARTMENT'S LABOUR RELATIONS SERVICE.

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YAN OI POLYCLINIC EMERGENCY SERVICE TO BE SUSPENDED

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THE ACCIDENT AND EMERGENCY SERVICE OF THE YAN OI POLYCLINIC WILL CEASE TO OPERATE FROM 9 AM ON FRIDAY (JANUARY 17), A SPOKESMAN FOR THE DEPARTMENT OF HEALTH ANNOUNCED TODAY (TUESDAY).

THE MOVE FOLLOWS THE OPENING OF THE 24-HOUR ACCIDENT AND EMERGENCY SERVICE AT TUEN MUN HOSPITAL TOMORROW (WEDNESDAY).

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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS

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TENDER DATE	14 JAN 92
PAPER ON OFFER	EF BILLS
ISSUE NUMBER	Q203
AMOUNT APPLIED	HKD 2,372 MN
AMOUNT ALLOTTED	HKD 500 MN
AVERAGE YIELD ACCEPTED	3.91 PCT
HIGHEST YIELD ACCEPTED	3.95 PCT
PRO RATA RATIO	ABOUT 3 PCT
AVERAGE TENDER YIELD	3.96 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 20 JANUARY 1992 -

TENDER DATE	21 JAN 92	21 JAN 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q204	H256
ISSUE DATE	22 JAN 92	22 JAN 92
MATURITY DATE	22 APR 92	22 JULY 92
TENOR	91 DAYS	182 DAYS
AMOUNT ON OFFER	HK\$500 + 100 MN	HK\$200 + 60 MN

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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CLOSING BALANCE IN THE ACCOUNT ON	13.1.92	500 MN
EFFECT OF FORWARDS TO BE SETTLED ON	14.1.92	+83 MN
EFFECT OF OPERATIONS THIS MORNING		-83 MN
EFFECT OF OPERATIONS THIS AFTERNOON		+410 MN*

* LATE O/N ASSISTANCE,
TO BE REVERSED ON 15.1.92

TRADE WEIGHTED INDEX 110.3 **0.0* 14.1.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.87 PCT	23 MONTHS	2311	6.25	102.00	5.16
1 MONTH	3.86 PCT					
3 MONTHS	3.90 PCT					
6 MONTHS	3.94 PCT					
12 MONTHS	4.20 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 4,319 MN

CLOSED 14 JANUARY 1992

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