



DAILY INFORMATION BULLETIN

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

FRIDAY, APRIL 10, 1992

<u>CONTENTS</u>	<u>PAGE NO.</u>
NO FAVOURITISM IN AWARD OF ACP CONTRACTS	1
ANALYSIS OF HK'S RE-EXPORT TRADE IN 1991 BY MARKET AND BY CCOUNTRY OF ORIGIN	2
LAND RESUMPTION FOR LDC REDEVELOPMENT IN CENTRAL	7
LAND TO BE RESUMED FOR TUNG CHUNG PROJECT	8
WORKS FOR WEST KOWLOON EXPRESSWAY PROPOSED	8
OCCUPATIONAL RETIREMENT SCHEMES BILL GAZETTED	9
328 LOCAL WORKERS PLACED IN JOBS	12
SALE OF GOVT SURPLUS FLATS BY PROPERTY AGENTS	13
SHEK KONG VIETS CLEARED TO LEAVE HONG KONG	14
BILL TO BAN ADVERTISING VEHICLES GAZETTED	14
STRICTER CONTROL OVER MARINE FISH TRANSPORTATION	15
NEW FIRE STATION FOR KWAI CHUNG	16
TENDERS INVITED FOR PARK WORKS IN TSUEN WAN	16
TENDERS INVITED FOR PUMPING STATION WORKS	17
HONG KONG GOVERNMENT EXCHANGE FUND MONEY MARKET OPERATIONS	18

NO FAVOURITISM IN AWARD OF ACP CONTRACTS

* * * * *

THE GOVERNMENT HAS ALWAYS MAINTAINED A LEVEL PLAYING FIELD APPROACH ON TENDERING PROCEDURES AND THE AWARD OF CONTRACTS, THE SECRETARY FOR WORKS, MR JAMES BLAKE, SAID TODAY (FRIDAY).

"THIS HAS BEEN DONE IN A FAIR AND PRESCRIBED MANNER, AND THE STANDARDS ARE BEING RIGOROUSLY MAINTAINED ON AIRPORT CORE PROGRAMME (ACP) CONSULTANCY AND WORKS CONTRACTS," MR BLAKE SAID IN A STATEMENT TO THE LEGISLATIVE COUNCIL AD HOC GROUP FORMED TO STUDY THE FINANCIAL ARRANGEMENTS FOR THE NEW AIRPORT AND RELATED PROJECTS.

HE SAID NO FAVOURITISM WAS SHOWN AND NO COUNTRY WAS GIVEN PREFERENTIAL TREATMENT, NOR WAS ANY RESTRICTION IMPOSED ON GROUNDS OF NATIONALITY.

THIS APPROACH STEMMED FROM THE BASIC PRINCIPLE OF FAIR AND OPEN COMPETITION, WHICH WAS FUNDAMENTAL TO HONG KONG'S ECONOMIC SUCCESS.

MR BLAKE SAID THE PROCEDURES OF THE CENTRAL TENDER BOARD AND THE ENGINEERING AND ASSOCIATED CONSULTANTS SELECTION BOARD WERE WELL ESTABLISHED AND HAD BEEN PROVED TO BE FAIR IN OPERATION.

THEY HAD ALSO BEEN VETTED, AND WERE CONSTANTLY MONITORED, BY THE INDEPENDENT COMMISSION AGAINST CORRUPTION.

IN PROVIDING A LIST OF ACP CONSULTANCIES AWARDED SO FAR, MR BLAKE EXPLAINED THAT THE LETTERS HK IN FRONT OF THE COUNTRY OF ORIGIN, FOR EXAMPLE HK(UK) INDICATED THAT THE FIRM HAD BEEN SET UP IN HONG KONG FOR FIVE YEARS OR MORE.

THE 37 ACP CONSULTANCIES AWARDED SO FAR COMPRISED:

HK(UK)	14
UK	4
USA	4
HK	4
NETHERLANDS	1
JAPAN	1

MULTINATIONAL JOINT VENTURES (9)

HK(UK)/HK(USA)	5
HK/USA	1
HK/UK	1
HK/NETHERLANDS/AUSTRALIA/UK	1
HK/UK/USA/AUSTRALIA	1

MR BLAKE SAID: "THE HK(UK) TOTAL IS LARGER THAN THE REST AND INCLUDES MANY BRITISH-ORIGINATED NAMES, BECAUSE A LARGE NUMBER OF UK CONSULTANTS HAVE SET UP FIRMS HERE OVER THE YEARS.

"IT IS THESE HONG KONG OFFSHOOTS WHICH HAVE WON THE CONTRACTS, NOT BUSINESSES BASED IN THE UK. MANY HAVE BEEN HERE FOR A CONSIDERABLE NUMBER OF YEARS -- SOME FOR AS LONG AS 40 YEARS OR MORE.

/ "THEY ARE

"THEY ARE LOCAL PARTNERSHIPS WITH PARTNERS FROM MANY COUNTRIES, INCLUDING MANY HONG KONG PROFESSIONALS. MANY HAVE A HIGH PERCENTAGE OF LOCAL STAFF -- SOME AS HIGH AS 70 PER CENT OR MORE, INCLUDING PROFESSIONALS."

ON WORKS CONTRACTS, MR BLAKE SAID ONLY TWO AWARDS OUT OF A TOTAL OF 26 HAD GONE TO UK COMPANIES, AND THESE HAD BEEN FOR VERY SMALL SITE INVESTIGATION CONTRACTS.

THE 26 CONTRACTS INCLUDED 15 SITE INVESTIGATIONS VALUED BETWEEN \$1.2 MILLION AND \$38.2 MILLION, AND 11 CIVIL ENGINEERING WORKS CONTRACTS VALUED BETWEEN \$4.19 MILLION AND \$1,553.9 MILLION.

THE SUCCESSFUL FIRMS COMPRISED:

HK	15
UK	2
FRANCE	4
CHINA	1

MULTINATIONAL JOINT VENTURES (4)

JAPAN/NETHERLANDS	2
HK/FRANCE	1
HK/NETHERLANDS	1

"THE STRONG PRESENCE OF THE BRITISH-ORIGINATED NAMES IN THE CONSULTANCIES HAS NOT GIVEN ANY ADVANTAGE TO UK COMPANIES IN BIDDING FOR WORKS CONTRACTS WHICH HAVE ALREADY BEEN AWARDED, NOR WILL IT DO SO ON CONTRACTS TO BE LET IN THE FUTURE.

"THE SELECTION OF CONTRACTORS, WHETHER LOCAL OR MULTINATIONAL, IS STRICTLY BASED ON THE EXTENT TO WHICH THEY CAN MEET THE GOVERNMENT'S REQUIREMENTS," MR BLAKE SAID.

- - - - 0 - - - -

ANALYSIS OF HK'S RE-EXPORT TRADE IN 1991
BY MARKET AND BY COUNTRY OF ORIGIN

* * * * *

HONG KONG'S RE-EXPORTS AMOUNTED TO \$534,841 MILLION IN 1991, WHICH REPRESENTED A GROWTH OF 29% IN VALUE AS COMPARED WITH 1990.

THIS IS ACCORDING TO THE SUMMARY STATISTICS ON HONG KONG'S RE-EXPORTS IN 1991 ANALYSED BY MARKET AND BY COUNTRY OF ORIGIN RELEASED BY THE CENSUS AND STATISTICS DEPARTMENT TODAY (FRIDAY).

RE-EXPORTS BY MARKET

THE CHANGES IN THE VALUE OF RE-EXPORTS TO THE 10 MAJOR MARKETS ARE GIVEN IN TABLE 1.

/CHINA AND

CHINA AND THE USA, THE TWO LARGEST MARKETS FOR HONG KONG'S RE-EXPORTS, ACCOUNTED FOR 29% AND 21% RESPECTIVELY OF THE TOTAL VALUE OF RE-EXPORTS IN 1991. THE SHARES OF THE FEDERAL REPUBLIC OF GERMANY, JAPAN AND TAIWAN WERE 6%, 6% AND 5% RESPECTIVELY.

COMPARING 1991 WITH 1990, THE VALUE OF RE-EXPORTS TO MOST OF THE MAJOR MARKETS INCREASED, WITH THE MORE SIGNIFICANT INCREASES RECORDED IN FRANCE (+41%), CHINA (+38%), THE FEDERAL REPUBLIC OF GERMANY (+37%), CANADA (+30%), THE USA (+26%), JAPAN (+21%), AND THE UNITED KINGDOM (+21%).

THE VALUE OF RE-EXPORTS TO TAIWAN AND THE REPUBLIC OF KOREA ALSO INCREASED, BY 17% AND 12% RESPECTIVELY WHEREAS THAT TO SINGAPORE DECREASED BY 4%.

RE-EXPORTS TO CHINA INCREASED SUBSTANTIALLY BY \$42,410 MILLION OR 38% IN 1991 AS COMPARED WITH 1990.

ANALYSED BY COMMODITY FOR THIS MARKET, SIGNIFICANT INCREASES IN RE-EXPORT VALUE WERE RECORDED IN TEXTILES (BY \$7,569 MILLION OR 27%); ARTIFICIAL RESINS AND PLASTIC MATERIALS, AND CELLULOSE ESTERS AND ETHERS (BY \$5,404 MILLION OR 70%) AND ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$3,140 MILLION OR 38%).

HOWEVER, DECREASE WERE RECORDED IN TOBACCO AND TOBACCO MANUFACTURES (BY \$598 MILLION OR 35%); AND CORK AND WOOD MANUFACTURES (BY \$243 MILLION OR 14%).

IT SHOULD BE NOTED THAT A SIGNIFICANT PROPORTION OF HONG KONG'S EXPORTS TO CHINA (INCLUDING RE-EXPORTS AND DOMESTIC EXPORTS) ARE RELATED TO OUTWARD PROCESSING, AS RAW MATERIALS AND SEMI-MANUFACTURED GOODS ARE EXPORTED TO CHINA FOR PROCESSING AND THE FINAL PRODUCTS ARE SUBSEQUENTLY RETURNED TO HONG KONG.

RE-EXPORTS TO THE USA IN 1991 INCREASED BY \$23,050 MILLION OR 26% OVER 1990.

COMMODITIES WITH SIGNIFICANT INCREASES IN RE-EXPORT VALUE TO THIS MARKET INCLUDED FOOTWEAR (BY \$6,053 MILLION OR 67%); MISCELLANEOUS MANUFACTURED ARTICLES, INCLUDING MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY \$5,410 MILLION OR 22%) AND TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$3,036 MILLION OR 35%).

HOWEVER, DECREASES WERE RECORDED IN FISH, CRUSTACEANS AND MOLLUSCS, AND PREPARATIONS THEREOF (BY \$172 MILLION OR 20%) AND METALLIFEROUS ORES AND METAL SCRAP (BY \$31 MILLION OR 51%).

COMPARING WITH 1990, RE-EXPORTS TO THE FEDERAL REPUBLIC OF GERMANY IN 1991 INCREASED SUBSTANTIALLY BY \$8,667 MILLION OR 37%.

SIGNIFICANT INCREASES IN RE-EXPORT VALUE WERE REGISTERED FOR CLOTHING (BY \$3,465 MILLION OR 54%); AND MISCELLANEOUS MANUFACTURED ARTICLES, INCLUDING MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY \$1,516 MILLION OR 35%).

HOWEVER, A DECREASE WAS RECORDED IN TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$1,016 MILLION OR 21%).

OVER THE SAME PERIOD OF COMPARISON, RE-EXPORTS TO JAPAN RECORDED AN INCREASE OF \$5,198 MILLION OR 21%.

SIGNIFICANT INCREASES IN RE-EXPORT VALUE WERE REGISTERED FOR CLOTHING (BY \$1,101 MILLION OR 18%); AND MISCELLANEOUS MANUFACTURED ARTICLES, INCLUDING MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY \$768 MILLION OR 29%).

HOWEVER, A DECREASE WAS RECORDED IN FISH, CRUSTACEANS AND MOLLUSCS, AND PREPARATIONS THEREOF (BY \$379 MILLION OR 27%).

RE-EXPORTS TO TAIWAN IN 1991 GREW BY \$3,518 MILLION OR 17% OVER 1990.

THE RE-EXPORT VALUE OF TOBACCO AND TOBACCO MANUFACTURES INCREASED SUBSTANTIALLY BY \$1,692 MILLION OR 48% IN 1991 AS COMPARED WITH 1990 WHEREAS THAT OF TEXTILES ALSO RECORDED AN INCREASE OF \$499 MILLION OR 58%.

A DECREASE WAS HOWEVER REGISTERED FOR ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$917 MILLION OR 14%).

RE-EXPORTS BY COUNTRY OF ORIGIN

RE-EXPORTS FROM THE 10 MAJOR COUNTRIES OF ORIGIN ARE GIVEN IN TABLE 2.

GOODS FROM CHINA, JAPAN, TAIWAN, THE USA AND THE REPUBLIC OF KOREA CONTRIBUTED 59%, 11%, 8%, 5% AND 3% RESPECTIVELY TO THE TOTAL VALUE OF RE-EXPORTS THROUGH HONG KONG IN 1991.

COMPARING 1991 WITH 1990, RE-EXPORTS FROM MOST OF THE MAJOR ORIGIN COUNTRIES REGISTERED INCREASES IN VALUE, PARTICULARLY FOR TAIWAN (+38%), JAPAN (+35%) AND CHINA (+31%).

CHINA CONTINUED TO BE THE LARGEST SOURCE OF HONG KONG'S RE-EXPORTS IN 1991. A GROWTH OF 31% IN VALUE OR \$75,279 MILLION OVER 1990 WAS RECORDED IN THE RE-EXPORTS ORIGINATING IN CHINA.

AMONGST GOODS ORIGINATING IN CHINA, SIGNIFICANT INCREASES IN RE-EXPORT VALUE WERE RECORDED IN CLOTHING (BY \$15,596 MILLION OR 34%); MISCELLANEOUS MANUFACTURED ARTICLES, INCLUDING MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY \$13,788 MILLION OR 28%) AND FOOTWEAR (BY \$9,670 MILLION OR 71%).

/HCWEVER, DECREASES

HOWEVER, DECREASES IN RE-EXPORT VALUE WERE RECORDED IN FISH, CRUSTACEANS AND MOLLUSCS, AND PREPARATIONS THEREOF (BY \$660 MILLION OR 26%); AND NON-FERROUS METALS (BY \$329 MILLION OR 28%).

JAPAN REMAINED THE SECOND LARGEST SOURCE OF HONG KONG'S RE-EXPORTS IN 1991. COMPARED WITH 1990, THERE WAS AN INCREASE OF \$14,935 MILLION OR 35% IN THE VALUE OF RE-EXPORTS ORIGINATING IN JAPAN.

SIGNIFICANT INCREASES IN RE-EXPORT VALUE WERE REGISTERED IN PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES AND OPTICAL GOODS, WATCHES AND CLOCKS (BY \$2,750 MILLION OR 55%); ROAD VEHICLES, INCLUDING AIR CUSHION VEHICLES (BY \$2,066 MILLION OR 77%) AND ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$1,719 MILLION OR 24%).

DECREASES IN RE-EXPORT VALUE WERE RECORDED IN FEEDING STUFF FOR ANIMALS, NOT INCLUDING UNMILLED CEREALS, (BY \$16 MILLION OR 16%); AND FURNITURE AND PARTS THEREOF (BY \$7 MILLION OR 18%).

RE-EXPORTS ORIGINATING IN TAIWAN INCREASED SUBSTANTIALLY BY \$11,410 MILLION OR 38% IN VALUE TERMS IN 1991 OVER 1990, PARTICULARLY THOSE OF TEXTILES (BY \$3,870 MILLION OR 35%); AND ARTIFICIAL RESINS AND PLASTIC MATERIALS, AND CELLULOSE ESTERS AND ETHERS (BY \$1,772 MILLION OR 69%).

HOWEVER, A DECREASE IN RE-EXPORT VALUE WAS RECORDED IN CRUDE ANIMAL AND VEGETABLE MATERIALS (BY \$25 MILLION OR 21%).

RE-EXPORTS ORIGINATING IN THE USA INCREASED BY \$2,101 MILLION OR 9%. ARTIFICIAL RESINS AND PLASTIC MATERIALS, AND CELLULOSE ESTERS AND ETHERS WERE ALSO AMONGST THOSE COMMODITIES WITH SIGNIFICANT INCREASE (BY \$934 MILLION OR 65%).

TEXTILE FIBRES AND THEIR WASTES RECORDED A VERY SUBSTANTIAL INCREASE (\$451 MILLION) FROM THE PREVIOUS LEVEL WHICH WAS RATHER LOW. THE VALUE IN 1991 WAS ALMOST FOURTEEN TIMES THAT IN 1990.

HOWEVER, A DECREASE IN RE-EXPORT VALUE WAS RECORDED IN ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$1,405 MILLION OR 26%).

RE-EXPORTS ORIGINATING IN THE REPUBLIC OF KOREA INCREASED BY \$3,409 MILLION OR 29%, PARTICULARLY THOSE OF TEXTILE YARN (BY \$1,418 MILLION OR 34%) AND ARTIFICIAL RESINS AND PLASTIC MATERIALS, AND CELLULOSE ESTERS AND ETHERS (BY \$703 MILLION OR 154%).

HOWEVER, A DECREASE IN RE-EXPORT VALUE WAS RECORDED IN TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$216 MILLION OR 22%).

FURTHER DETAILS REGARDING THE ABOVE RE-EXPORT STATISTICS ARE PUBLISHED IN THE "HONG KONG EXTERNAL TRADE, DECEMBER 1991" NOW AVAILABLE FOR SALE AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL AT \$33.5 PER COPY.

ENQUIRIES MAY BE DIRECTED TO THE CENSUS AND STATISTICS DEPARTMENT ON TEL. 582 4915.

TABLE 1 : RE-EXPORTS TO 10 MAJOR MARKETS

MAJOR MARKET	JAN-DEC 1991 (HKD MN.)	JAN-DEC 1990 (HKD MN.)	INCREASE/ DECREASE (HKD MN.)	PERCENTAGE CHANGE (%)
CHINA	153,318	110,908	+42,410	+ 38
USA	110,802	87,753	+23,050	+ 26
F.R.OF GERMANY	32,073	23,406	+ 8,667	+ 37
JAPAN	29,574	24,376	+ 5,198	+ 21
TAIWAN	24,765	21,248	+ 3,518	+ 17
UNITED KINGDOM	14,663	12,107	+ 2,556	+ 21
REPUBLIC OF KOREA	14,631	13,011	+ 1,620	+ 12
SINGAPORE	12,094	12,573	- 479	- 4
FRANCE	9,038	6,415	+ 2,623	+ 41
CANADA	8,498	6,527	+ 1,970	+ 30

TABLE 2 : RE-EXPORTS FROM 10 MAJOR COUNTRIES OF ORIGIN

COUNTRY OF ORIGIN	JAN-DEC 1991 (HKD MN.)	JAN-DEC 1990 (HKD MN.)	INCREASE/ DECREASE (HKD MN.)	PERCENTAGE CHANGE (%)
CHINA	315,689	240,410	+75,279	+ 31
JAPAN	57,215	42,280	+14,935	+ 35
TAIWAN	41,693	30,283	+11,410	+ 38
USA	26,591	24,490	+ 2,101	+ 9
REPUBLIC OF KOREA	15,019	11,610	+ 3,409	+ 29
F.R.OF GERMANY	6,805	5,511	+ 1,294	+ 23
SINGAPORE	6,202	4,711	+ 1,492	+ 32
UNITED KINGDOM	5,813	4,645	+ 1,168	+ 25
SWITZERLAND	5,523	4,668	+ 855	+ 18
FRANCE	5,307	4,531	+ 776	+ 17

LAND RESUMPTION FOR LDC REDEVELOPMENT IN CENTRAL

* * * * *

THE GOVERNMENT TODAY (FRIDAY) ANNOUNCED THE RESUMPTION OF LAND AT WING LOK STREET/QUEEN'S ROAD CENTRAL, HONG KONG UNDER THE CROWN LANDS RESUMPTION ORDINANCE FOR THE IMPLEMENTATION OF A REDEVELOPMENT SCHEME BY THE LAND DEVELOPMENT CORPORATION.

NOTICES OF RESUMPTION ARE CONTAINED IN TODAY'S GAZETTE.

THE PROPOSED REDEVELOPMENT CONSISTS OF TWO COMMERCIAL BUILDINGS - ONE TOWER BLOCK AND ONE LOW BLOCK - WHICH WILL BE SEPARATED BY AN 1,800-SQUARE-METRE LANDSCAPED OPEN SPACE FOR PUBLIC USE.

INSIDE THE BLOCKS, 85,000 SQUARE METRES OF OFFICE SPACE, A 2,000-SQUARE-METRE MARKET AND 3,000 SQUARE METRES OF SHOPS AND OTHER FACILITIES WILL BE PROVIDED.

SCHEDULED TO BE COMPLETED IN 1996, THE SCHEME WILL UNDOUBTEDLY BRING ABOUT SIGNIFICANT ENVIRONMENTAL IMPROVEMENT AND PROVIDE UPGRADED FACILITIES FOR THE SURROUNDING AREA.

IN RECOMMENDING RESUMPTION, THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS CONFIRMED THAT HE WAS SATISFIED THAT THE CORPORATION HAD TAKEN ALL REASONABLE STEPS TO ACQUIRE THESE INTERESTS ON TERMS THAT WERE FAIR AND REASONABLE, AS REQUIRED BY THE LAND DEVELOPMENT CORPORATION ORDINANCE.

REVISED OFFERS TAKING ACCOUNT OF CHANGES IN MARKET VALUES HAVE BEEN MADE AT VARIOUS TIMES, MOST RECENTLY ON FEBRUARY 10.

A TOTAL OF 36 LOTS IN WING LOK STREET, WING SING STREET, KWONG YUEN STREET EAST, KWONG YUEN STREET WEST AND BONHAM STRAND ARE AFFECTED BY THE RESUMPTION AND WILL REVERT TO THE GOVERNMENT FOLLOWING THE EXPIRATION OF THE RESUMPTION NOTICE THREE MONTHS FROM TODAY.

SOME 100 DOMESTIC OCCUPIERS ARE AFFECTED BY THE PROJECT AND ELIGIBLE OCCUPIERS WILL BE OFFERED CASH COMPENSATION OR APPROPRIATE REHOUSING BY THE LAND DEVELOPMENT CORPORATION.

REHOUSING WILL BE IN PROPERTIES ALREADY PURCHASED BY THE CORPORATION IN HONG KONG AND KOWLOON.

GENUINE DOMESTIC PROPERTY OWNERS, APART FROM THEIR ENTITLEMENT TO STATUTORY COMPENSATION, WILL BE ELIGIBLE FOR A HOME PURCHASE ALLOWANCE.

OWNERS AND TENANTS AFFECTED BY THE RESUMPTION MAY MAKE STATUTORY CLAIMS UNDER THE CROWN LANDS RESUMPTION ORDINANCE AND, IF THE CLAIMS CANNOT BE SETTLED BY AGREEMENT, MAY APPLY TO THE LANDS TRIBUNAL FOR ADJUDICATION.

ELDERLY SINGLETONS AND DOUBLETONS WILL BE OFFERED ACCOMMODATION IN CENTRES FOR THE ELDERLY TO BE PROVIDED BY THE CORPORATION AND RUN BY VOLUNTARY AGENCIES.

/OTHER SINGLETONS

FRIDAY, APRIL 10, 1992

- 8 -

OTHER SINGLETONS AND DOUBLETONS NOT ACCEPTING CASH COMPENSATION MAY BE OFFERED SPACE IN DORMITORY ACCOMMODATION TO BE PROVIDED BY THE CORPORATION.

UPON COMPLETION OF THE RESUMPTION AND CLEARANCE, THE LAND FOR THE PROJECT, WITH AN AREA OF ABOUT 7,000 SQUARE METRES, WILL BE GRANTED BY LAND EXCHANGE TO THE CORPORATION FOR REDEVELOPMENT.

- - - - 0 - - - -

LAND TO BE RESUMED FOR TUNG CHUNG PROJECT
* * * * *

THE GOVERNMENT IS TO RESUME 80 LOTS OF LAND ON LANTAU ISLAND TO FACILITATE THE PHASE 1 TUNG CHUNG NEW TOWN DEVELOPMENT.

DETAILS OF THE RESUMPTION WERE GAZETTED TODAY (FRIDAY).

LOCATED NEAR LAU FAU SHA ON LANTAU, THE RESUMPTION INVOLVES 80 PRIVATE AGRICULTURAL LOTS WITH A TOTAL AREA OF ABOUT 25,685 SQUARE METRES.

THE LAND WILL BE REVERTED TO THE GOVERNMENT ON THE EXPIRY OF THREE MONTHS FROM THE DATE OF POSTING OF NOTICES ON THE LOTS.

- - - - 0 - - - -

WORKS FOR WEST KOWLOON EXPRESSWAY PROPOSED
* * * * *

THE HIGHWAYS DEPARTMENT PROPOSES TO CONSTRUCT AN EXPRESSWAY FROM MEI FOO TO YAU MA TEI ON THE NEWLY RECLAIMED LAND IN WESTERN KOWLOON AS PART OF ROUTE 3.

THE PROPOSED WEST KOWLOON EXPRESSWAY, TOGETHER WITH THE PROPOSED NORTH LANTAU EXPRESSWAY, THE LANTAU FIXED CROSSING, ANOTHER SECTION OF ROUTE 3 FROM NORTHWEST TSING YI TO MEI FOO AND THE WESTERN HARBOUR CROSSING, WILL FORM A CONTINUOUS ROAD LINK BETWEEN THE NEW AIRPORT AT CHEK LAP KOK AND THE EXISTING ROAD NETWORK IN TSING YI, KWAI CHUNG, KOWLOON, HONG KONG ISLAND AND NORTHWEST NEW TERRITORIES.

THE WORKS COMPRISE ELEVATED ROADS BETWEEN MEI FOO AND NORTH OF CHERRY STREET AS WELL AS AT GRADE AND SEMI-DEPRESSED ROADS TO THE SOUTH OF CHERRY STREET WITH ASSOCIATED INTERCHANGES, LOCAL DISTRIBUTOR ROADS, JUNCTIONS AND FOOTBRIDGES.

A NOTICE OF THE PROPOSED WORKS WAS GAZETTED TODAY (FRIDAY).

/THE PLANS

THE PLANS OF THE PROPOSED WORKS CAN 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;
- * SHAM SHUI PO DISTRICT OFFICE, 37-39 TONKIN STREET, GROUND FLOOR, SHAM SHUI PO;
- * MONG KOK DISTRICT OFFICE, MONG KOK GOVERNMENT OFFICE, GROUND FLOOR, 30 LUEN WAN STREET, MONG KOK;
- * YAU TSIM DISTRICT OFFICE, GROUND FLOOR, MIDDLE ROAD CARPARK BUILDING, 15 MIDDLE ROAD, TSIM SHA TSUI; AND
- * DISTRICT LANDS OFFICE, KOWLOON WEST, 10TH FLOOR, YAU MA TEI CARPARK BUILDING, 250 SHANGHAI STREET, YAU MA TEI.

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 JUNE 9 THIS YEAR, DESCRIBING HIS INTEREST AND MANNER IN WHICH HE ALLEGES HE WILL BE AFFECTED BY THE PROPOSAL.

- - - - 0 - - - -

OCCUPATIONAL RETIREMENT SCHEMES BILL GAZETTED

* * * * *

THE PURPOSE OF THE OCCUPATIONAL RETIREMENT SCHEMES BILL GAZETTED TODAY (FRIDAY) IS TO PROVIDE A FRAMEWORK FOR THE REGULATION OF PRIVATE SECTOR OCCUPATIONAL RETIREMENT SCHEMES IN HONG KONG, A GOVERNMENT SPOKESMAN SAID.

"OUR AIM IS TO ENSURE THAT RETIREMENT BENEFITS PROMISED BY EMPLOYERS WILL BE PAID TO THE EMPLOYEES WHEN THEY FALL DUE," HE SAID.

THE OCCUPATIONAL RETIREMENT SCHEMES BILL WAS FIRST INTRODUCED INTO THE LEGISLATIVE COUNCIL IN MAY LAST YEAR. SINCE THEN IT HAS BEEN REDRAFTED AND SIMPLIFIED TO MAKE IT EASIER FOR OPERATORS OF RETIREMENT SCHEMES TO IDENTIFY THE ACTUAL STEPS THEY WILL NEED TO TAKE IN ORDER TO COMPLY WITH THE LEGISLATIVE REQUIREMENTS.

A WORKING GROUP COMPRISING REPRESENTATIVES FROM RELEVANT GOVERNMENT DEPARTMENTS AND PROFESSIONAL ORGANISATIONS, INCLUDING THE HONG KONG SOCIETY OF ACCOUNTANTS, THE HONG KONG ACTUARIAL ASSOCIATION, THE LAW SOCIETY OF HONG KONG AND THE HONG KONG FEDERATION OF INSURERS, WAS GIVEN THE TASK OF RESTRUCTURING AND SIMPLIFYING THE BILL.

"THE REVISED BILL RETAINS ALL THE GUIDING PRINCIPLES OF THE REGULATORY SYSTEM WHICH WERE CONTAINED IN THE 1991 BILL: SEPARATION OF ASSETS FROM THOSE OF THE EMPLOYER; LIMITATION ON THE EXTENT OF SELF-INVESTMENT; PROPER PROVISION OF FUNDING; INDEPENDENT AUDITING OF SCHEME ASSETS AND LIABILITIES; AND DISCLOSURE OF INFORMATION TO SCHEME MEMBERS.

"HOWEVER, THE PROVISIONS ARE SET OUT IN A SIMPLER AND MORE READILY COMPREHENSIBLE MANNER," THE SPOKESMAN SAID.

"FURTHER, IN THE LIGHT OF COMMENTS RECEIVED DURING THE PROCESS OF REDRAFTING OF THE BILL, A NUMBER OF NEW PROVISIONS HAVE BEEN INCORPORATED IN THE REVISED BILL.

"THE FIRST OF THESE IS A SIMPLIFIED REGISTRATION PROCESS FOR 'POOLED' RETIREMENT SCHEMES. THESE 'POOLED' RETIREMENT SCHEMES ARE NORMALLY COVERED BY A MASTER TRUST DEED OR INSURANCE POLICY, WITH THEIR ASSETS POOLED TOGETHER FOR INVESTMENT AND THEIR ADMINISTRATION LOOKED AFTER BY THE TRUSTEE/INSURER.

"THE SIMPLIFIED PROCEDURE WILL BE SEEN AS A MAJOR IMPROVEMENT BY THE MAJORITY OF BUSINESS ESTABLISHMENTS IN HONG KONG, SINCE A GREAT NUMBER OF THEM ARE SMALL ESTABLISHMENTS AND ARE LIKELY TO PARTICIPATE IN POOLING AGREEMENTS," THE SPOKESMAN SAID.

HE POINTED OUT THAT THERE IS ALSO A CHANGE IN THE FUNDING REQUIREMENTS FOR DEFINED BENEFIT SCHEMES.

THESE ARE SCHEMES UNDER WHICH THE BENEFITS ARE GENERALLY DETERMINED BY A FORMULA WHICH TAKES INTO ACCOUNT THE YEARS OF SERVICE AND THE FINAL SALARY OF THE SCHEME MEMBER.

"THE PREVIOUS BILL STIPULATED THAT DEFINED BENEFIT SCHEMES WHICH REMAIN INSOLVENT FOR THREE CONSECUTIVE YEARS MAY BE LIABLE FOR DEREGISTRATION.

"ADVICE FROM THE PROFESSIONAL BODIES POINTS OUT THAT EVEN THOUGH AN EMPLOYER MAY HAVE FULLY IMPLEMENTED THE FUNDING RECOMMENDATIONS GIVEN BY AN ACTUARY, THERE MAY BE MARKET FACTORS BEYOND THE CONTROL OF THE EMPLOYER AND THE ACTUARY WHICH WOULD PREVENT A SCHEME FROM ATTAINING SOLVENCY WITHIN THE THREE YEAR PERIOD.

"THE PRESENT BILL ALLOWS A FURTHER PERIOD OF THREE YEARS FOR ANY MARGINAL DEFICIT WHICH MAY ARISE TO BE MET IN FULL," HE ADDED.

THE SPOKESMAN SAID THE OPPORTUNITY HAS BEEN TAKEN TO STRENGTHEN THE PROVISIONS IN RESPECT OF THE WINDING UP OF RETIREMENT SCHEMES.

"THE PREVIOUS BILL EMPOWERED THE COURT TO ORDER THE WINDING UP OF A SCHEME WHICH IS GOVERNED BY THE LAWS OF HONG KONG AND TO GIVE DIRECTIONS AS TO HOW THE SCHEME ASSETS SHOULD BE REALISED AND DISTRIBUTED. CERTAIN NEW PROVISIONS HAVE NOW BEEN ADDED TO PROVIDE STATUTORY GUIDANCE FOR THE COURT TO EXERCISE THE POWERS.

"AS IN THE 1991 BILL, THERE ARE PROVISIONS FOR THE ESTABLISHMENT OF CONSULTATIVE COMMITTEES FOR CONTRIBUTORY SCHEMES WITH MORE THAN 50 MEMBERS, WHERE A MAJORITY OF THE MEMBERS SO WISH.

"WE BELIEVE THAT CONSULTATIVE COMMITTEES WILL SERVE AS A USEFUL CHANNEL OF COMMUNICATION BETWEEN EMPLOYERS, SCHEME MANAGERS AND EMPLOYEES, ESPECIALLY FOR LARGE SCHEMES WHERE COMMUNICATION WITHIN THE BUSINESS ESTABLISHMENT IS LESS CLOSE.

"WHILE THERE IS NO REQUIREMENT FOR THE SETTING UP OF CONSULTATIVE COMMITTEES FOR SMALL OR NON-CONTRIBUTORY SCHEMES, EMPLOYERS ARE STATUTORILY OBLIGED TO PROVIDE INDIVIDUAL MEMBERS WITH IMPORTANT INFORMATION ABOUT THEIR SCHEME," THE SPOKESMAN ADDED.

THE BILL WILL BE INTRODUCED INTO THE LEGISLATIVE COUNCIL ON APRIL 29.

IT IS INTENDED THAT ALL EXISTING SCHEMES WILL HAVE TO BE REGISTERED WITHIN TWO YEARS FROM THE COMMENCEMENT OF THE ORDINANCE. THEREAFTER, OPERATING AN UNREGISTERED SCHEME OR MAKING CONTRIBUTIONS TO SUCH A SCHEME WILL BE AN OFFENCE.

THE SPOKESMAN ALSO OUTLINED THE KEY POINTS OF THE REGISTRATION SYSTEM: IN APPLYING FOR REGISTRATION, A SCHEME WILL NEED TO SUBMIT STATEMENTS BY A SOLICITOR AND AN ACCOUNTANT STATING RESPECTIVELY WHETHER THE SCHEME IS SET UP AS A TRUST OR AN INSURANCE ARRANGEMENT, WHETHER IT IS GOVERNED BY THE LAWS OF HONG KONG, AND WHETHER PROPER ACCOUNTS AND RECORDS ARE BEING KEPT.

AN ACTUARIAL CERTIFICATE WILL BE REQUIRED IN THE CASE OF A DEFINED BENEFIT SCHEME. A DESIGNATED PERSON WILL NEED TO BE APPOINTED FOR EACH RETIREMENT SCHEME TO TAKE RESPONSIBILITY FOR RECEIVING SERVICE OF NOTICE, SUBMITTING ANNUAL RETURNS AND OTHER SPECIFIED INFORMATION TO THE REGISTRAR OF OCCUPATIONAL RETIREMENT SCHEMES.

ON FUNDING REQUIREMENTS, A REGISTERED SCHEME WILL NEED TO HAVE SUFFICIENT ASSETS TO MEET ITS AGGREGATE VESTED LIABILITIES (THAT IS, TO MAINTAIN SOLVENCY).

IN THE CASE OF DEFINED CONTRIBUTION SCHEMES, CONTRIBUTIONS MUST BE MADE IN ACCORDANCE WITH SCHEME RULES. FOR DEFINED BENEFIT SCHEMES, ACTUARIAL REVIEWS MUST BE CONDUCTED TRIENNIALLY.

ANY SHORTFALL IN VESTED BENEFITS IDENTIFIED IN THE REVIEW MUST BE TOPPED UP WITHIN THREE YEARS AND ANNUAL ACTUARIAL REVIEWS WILL BE TRIGGERED OFF TO PROVIDE CLOSER MONITORING UNTIL THE SCHEME ACHIEVES SOLVENCY.

AN OFFICE OF THE REGISTRAR OF OCCUPATIONAL RETIREMENT SCHEMES WILL BE ESTABLISHED FOLLOWING THE ENACTMENT OF THE BILL, WITH A VIEW TO BRINGING THE LEGISLATION INTO FORCE AS SOON AS THE OFFICE IS FULLY ESTABLISHED.

/THE REGISTRAR

THE REGISTRAR IS NOT EXPECTED TO PLAY AN ACTIVE INTERVENTIONARY ROLE. NONETHELESS, HE IS GIVEN POWERS TO INTERVENE IN THOSE SCHEMES THAT ARE NOT BEING PROPERLY ADMINISTERED OR FUNDED.

HE MAY REQUIRE THE SUBMISSION OF SPECIFIED INFORMATION, PREPARATION AND SUBMISSION OF A SPECIAL AUDITOR'S REPORT, AND EVEN APPOINTMENT OF PERSONS TO CONDUCT INQUIRIES.

- - - - 0 - - - -

328 LOCAL WORKERS PLACED IN JOBS
* * * * *

THE LOCAL EMPLOYMENT SERVICE (LES) OF THE LABOUR DEPARTMENT HAS SO FAR PLACED 328 LOCAL WORKERS IN JOB VACANCIES FOR WHICH EMPLOYERS HAVE APPLIED TO IMPORT FOREIGN LABOUR.

"THE LES HAS COMPLETED PROCESSING THE 102,334 VACANCIES RECEIVED FROM 9,231 EMPLOYERS UNDER THE 1992 GENERAL LABOUR IMPORTATION SCHEME AND HAS MADE EVERY REASONABLE ATTEMPT TO IDENTIFY SUITABLE LOCAL CANDIDATES TO FILL THESE POSTS," ASSISTANT COMMISSIONER FOR LABOUR, MR ALFRED CHAN, SAID TODAY (FRIDAY).

"THESE ATTEMPTS INCLUDED SENDING LETTERS TO 21,541 LOCAL JOB-SEEKERS ON OUR REGISTER INVITING THEM TO APPLY FOR THESE JOBS, BUT ONLY 1,455 OR 6.8 PER CENT OF THEM HAVE RESPONDED," MR CHAN NOTED.

THE POOR RESPONSE OF THE JOB-SEEKERS SUGGESTED THAT THEY WERE EITHER ALREADY IN EMPLOYMENT OR WERE NOT INTERESTED IN THESE JOBS, HE EXPLAINED.

FOR THOSE WORKERS WHO HAD SHOWN INTEREST IN THE JOBS, MR CHAN SAID THE LES HAD MADE 3,488 REFERRALS FOR THEM TO BE INTERVIEWED BY PROSPECTIVE EMPLOYERS.

"AS A RESULT, 328 WORKERS HAVE BEEN PLACED IN EMPLOYMENT, REPRESENTING 9.4 PER CENT OF THE NUMBER OF REFERRALS MADE," HE SAID.

MR CHAN NOTED THAT IN 1991, THE LES PLACED A TOTAL OF 17,721 WORKERS IN JOBS THROUGH 90,899 REFERRALS, WHICH REPRESENTED A PLACEMENT RATE OF 19.5 PER CENT.

"THE LOWER PLACEMENT RATE IN THE LABOUR IMPORTATION SCHEME CAN BE ACCOUNTED FOR PARTLY BY THE WORKERS' DECLINE TO ACCEPT EMPLOYMENT OFFER ON 738 OCCASIONS.

"IN ADDITION, THERE ARE 526 CASES IN WHICH WORKERS FAILED TO ATTEND JOB INTERVIEWS ARRANGED FOR THEM," HE SAID.

ON THE OTHER HAND, MR CHAN POINTED OUT, EMPLOYERS REFUSED TO TAKE ON WORKERS REFERRED TO THEM BY THE LES IN 1,290 CASES.

/"WE HAVE

"WE HAVE LOOKED INTO ALL THESE UNSUCCESSFUL CASES AND WHERE AN EMPLOYER TURNED AWAY SUITABLE LOCAL JOB-SEEKERS WITHOUT GOOD REASON, A REPORT IS MADE TO THE EMPLOYMENT VISA CO-ORDINATING COMMITTEE (EVCC) WHICH CONSIDERS EMPLOYERS' APPLICATIONS FOR ALLOCATION OF QUOTA," HE SAID.

MR CHAN ADDED THAT SOME EMPLOYERS HAD BEEN FOUND TO HAVE SET FOR LOCAL JOB APPLICANTS EXCESSIVELY RESTRICTIVE CRITERIA NOT COMMENSURATE WITH THE NORMAL REQUIREMENTS OF THE JOB REGISTERED.

"IN THESE CASES, WE ALSO MAKE REPORTS TO THE EVCC WITH OUR ASSESSMENT," MR CHAN SAID.

- - - - 0 - - - -

SALE OF GOVT SURPLUS FLATS BY PROPERTY AGENTS
* * * * *

THE GOVERNMENT PROPERTY ADMINISTRATOR, MR IAN WOTHERSPOON, WILL SIGN AGENCY AGREEMENTS ON APRIL 14 AT 2.30 PM IN THE CONFERENCE ROOM, EIGHTH FLOOR, ST JOHN'S BUILDING, 33 GARDEN ROAD, WITH THE FOLLOWING REAL ESTATE AGENTS TO PROVIDE SALES SERVICES FOR THE DISPOSAL OF FLATS SURPLUS TO REQUIREMENTS:

CENTALINE

COLLIERS JARDINE

JONES LANG WOOTTON

RICHARD ELLIS

VIGERS

THESE AGREEMENTS WILL LAST UNTIL MARCH 31, 1993.

THE FIRST BATCH OF EIGHT FLATS TO BE SOLD WERE USED AS QUARTERS BY CIVIL SERVANTS.

THE DIMINISHED DEMAND FOR QUARTERS ARISES FROM THE INTRODUCTION OF THE HOME FINANCE SCHEME AND THE TRANSFER OF CIVIL SERVANTS TO THE HOSPITAL AUTHORITY.

IT IS EXPECTED THAT AN INCREASING NUMBER OF FLATS WILL BECOME SURPLUS TO REQUIREMENTS.

- - - - -

ATTENTION NEWS EDITORS:

MEMBERS OF THE NEWS MEDIA ARE INVITED TO COVER THE SIGNING CEREMONY. CHIEF PROPERTY MANAGER OF THE GOVERNMENT PROPERTY AGENCY, MR K.K. MOK; AND SENIOR PROPERTY MANAGER, MR M.R. PRICE; WILL BE AVAILABLE FOR INTERVIEWS AFTER THE CEREMONY.

- - - - 0 - - - -

SHEK KONG VIETS CLEARED TO LEAVE HONG KONG

* * * * *

A GROUP OF 126 VIETNAMESE MIGRANTS TODAY (FRIDAY) RETURNED TO VIETNAM UNDER THE UNHCR'S VOLUNTARY REPATRIATION PROGRAMME.

COMPRISING 49 MEN, 30 WOMEN, 25 BOYS AND 22 GIRLS, THEY ARE THE 97TH BATCH TO GO BACK UNDER THE PROGRAMME.

THIS IS THE FIRST GROUP OF SOUTHERNERS TO LEAVE SECTION C OF THE SHEK KONG DETENTION CENTRE SINCE THE TRAGEDY AT SHEK KONG ON FEBRUARY 3/4.

A TOTAL OF 349 VOLUNTEERS FROM SECTION C HAVE BEEN CLEARED TO LEAVE HONG KONG FOLLOWING THE COMPLETION OF POLICE INVESTIGATIONS.

THE REFUGEE CO-ORDINATOR, MR CLINTON LEEKS, CONFIRMED THAT SECTION C AT SHEK KONG HAD NOW REOPENED AS A VOLUNTARY REPATRIATION DEPARTURE FACILITY.

"IN ADDITION TO THE 349 VOLUNTEERS FROM SECTION C, ANOTHER 180 SOUTHERNERS FROM OTHER SECTIONS AT SHEK KONG HAVE VOLUNTEERED SO FAR AND ARE WAITING TO RETURN HOME," MR LEEKS SAID.

"THE SIX FLIGHTS THAT THE UNHCR HAVE SCHEDULED FOR APRIL SHOULD RESULT IN WELL OVER 1,000 PEOPLE RETURNING TO HO CHI MINH CITY AND HANOI THIS MONTH," HE SAID.

"WITH THE REOPENING OF THE DEPARTURE CENTRE THE VOLUNTARY REPATRIATION PROGRAMME AT SHEK KONG LOOKS TO BE BACK ON TRACK," HE ADDED.

THE GROUP THAT LEFT TODAY BROUGHT TO 2,980 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAVE RETURNED VOLUNTARILY THIS YEAR, AND TO 16,959 THE TOTAL NUMBER OF RETURNEES SINCE THE PROGRAMME STARTED IN MARCH 1989.

- - - - 0 - - - -

BILL TO BAN ADVERTISING VEHICLES GAZETTED

* * * * *

A BILL SEEKING TO BAN VEHICLES USED SOLELY FOR COMMERCIAL ADVERTISING PURPOSES WAS GAZETTED TODAY (FRIDAY).

THE ROAD TRAFFIC (AMENDMENT) (NO. 2) BILL 1992 MAKES IT AN OFFENCE TO USE AN ADVERTISING VEHICLE WITHOUT A PERMIT OR IN CONTRAVENTION OF THE PERMIT CONDITIONS.

THE MAXIMUM PENALTY FOR SUCH AN OFFENCE WILL BE A FINE OF \$5,000 AND IMPRISONMENT FOR THREE MONTHS ON FIRST CONVICTION, AND \$10,000 AND IMPRISONMENT FOR SIX MONTHS FOR ANY SUBSEQUENT CONVICTION.

/THE BILL

THE BILL EMPOWERS THE COMMISSIONER FOR TRANSPORT TO ISSUE PERMITS FOR THE DISPLAY OF NON-COMMERCIAL ADVERTISING FOR LIMITED PERIODS AND IN EXCEPTIONAL CIRCUMSTANCES.

THE BILL ALSO PROVIDES FOR A TRANSITIONAL PERIOD TO ENABLE THE CONTINUED OPERATION OF COMMERCIAL ADVERTISING VEHICLES WITH PERMITS ISSUED UNDER THE EXISTING LEGISLATION UNTIL THESE PERMITS EXPIRE.

- - - - 0 - - - -

STRICTER CONTROL OVER MARINE FISH TRANSPORTATION
* * * * *

APPROVAL HAS BEEN GIVEN BY THE GOVERNOR IN COUNCIL TO AMEND THE MARINE FISH (MARKETING AND EXPORTATION) REGULATIONS TO IMPOSE STRICTER CONTROL OVER VESSELS THAT MAY BE USED TO TRANSPORT MARINE FISH IN HONG KONG WATERS.

THE AMENDMENT, PUBLISHED IN THE GAZETTE TODAY (FRIDAY), IS AIMED AT FURTHER COMBATING ILLEGAL FISH MARKETING OUTSIDE WHOLESALE MARKETS OF THE FISH MARKETING ORGANISATION (FMO).

PREVIOUSLY, VESSELS LICENSED AS FISHING VESSELS BY THE DIRECTOR OF MARINE MAY TRANSPORT MARINE FISH IN HONG KONG WATERS, IN QUANTITIES EXCEEDING 60 KILOGRAMS, WITHOUT A PERMIT FROM THE DIRECTOR OF MARKETING, WHO IS CURRENTLY THE DIRECTOR OF AGRICULTURE AND FISHERIES.

HOWEVER, A GOVERNMENT SPOKESMAN SAID THE REQUIREMENTS OF THE DIRECTOR OF MARINE IN LICENSING FISHING VESSELS ARE GEARED TOWARDS MARITIME SAFETY AND PORT CONTROL.

"SOME FISH TRADERS HAVE BEEN ABLE TO LICENSE THEIR CRAFT AS FISHING VESSELS. IN PRACTICE, MANY OF THEM MAY BE USED PURELY FOR TRANSPORTING FISH BOUGHT AT SEA FOR SUBSEQUENT ILLEGAL SALE OUTSIDE THE FMO WHOLESALE MARKETS."

THE AMENDMENT REMOVES THE EXEMPTION PROVISION UNDER REGULATION 3(2) AND REQUIRES ALL VESSELS TO OBTAIN A PERMIT FROM THE DIRECTOR OF MARKETING FOR TRANSPORTING MARINE FISH IN QUANTITIES EXCEEDING 60 KILOGRAMS.

CONTRAVENTIONS OF THIS PROVISION ARE LIABLE TO A MAXIMUM FINE OF \$10,000 AND IMPRISONMENT FOR SIX MONTHS.

"THE DIRECTOR OF MARKETING HAS SUFFICIENT INFORMATION AND EXPERTISE TO ENSURE THAT PERMITS ARE ISSUED ONLY IN RESPECT OF THOSE VESSELS INVOLVED IN TRANSPORTATION OF MARINE FISH FOR ORDERLY MARKETING IN FMO MARKETS, FOR EXAMPLE, VESSELS GENUINELY ENGAGED IN FISHING," THE SPOKESMAN ADDED.

/THE AMENDMENT

FRIDAY, APRIL 10, 1992

- 16 -

THE AMENDMENT REGULATION WILL TAKE EFFECT FROM JUNE 1 THIS YEAR TO ALLOW SUFFICIENT TIME FOR APPLICATION FOR PERMITS COVERING VESSELS PREVIOUSLY EXEMPTED.

APPLICATIONS ARE TO BE SUBMITTED TO THE FMO'S MARKET MANAGERS.

"BY IMPROVING CONTROL OVER TRANSPORTATION OF MARINE FISH AT SEA, THE ORDERLY WHOLESALE OF MARINE FISH IN HONG KONG WILL BE REINFORCED," THE SPOKESMAN SAID.

- - - - 0 - - - -

NEW FIRE STATION FOR KWAI CHUNG

* * * * *

THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE CONSTRUCTION OF A DIVISIONAL FIRE STATION ON AN ONE-HECTARE SITE AT WA TAI ROAD, AREA 42C, KWAI CHUNG.

THE NEW STATION WILL BE A FIVE-STORY BUILDING CONSISTING OF A FIVE-BAY APPLIANCE ROOM, OFFICES, A DUTY ROOM, BARRACKS, A CANTEEN/RECREATION AREA, EXERCISE ROOM AND EQUIPMENT STORES.

EXTERNAL WORKS WILL INCLUDE ANCILLARY BUILDINGS, A TRANSFORMER HOUSE, A DRILL YARD, A REFILLING STATION AND UNDERGROUND OIL FUEL TANK CHAMBER AND SEWAGE SYSTEM.

WORK IS SCHEDULED TO START THIS JUNE AND WILL BE COMPLETED BY OCTOBER NEXT YEAR.

THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON MAY 1.

- - - - 0 - - - -

TENDERS INVITED FOR PARK WORKS IN TSUEN WAN

* * * * *

THE TERRITORY DEVELOPMENT DEPARTMENT IS INVITING TENDERS TO UNDERTAKE SITE FORMATION AND SERVICING WORKS AS PART OF THE INITIAL CONSTRUCTION OF THE SHING MUN VALLEY PARK PROJECT.

THE PROPOSED SHING MUN VALLEY PARK IS LOCATED AT THE CENTRE OF NORTH TSUEN WAN AND IS INTENDED TO BE DEVELOPED AS A MAJOR RECREATIONAL AND SPORTS COMPLEX TO SERVE THE TSUEN WAN DISTRICT.

MAJOR FACILITIES TO BE PROVIDED INCLUDE A SWIMMING POOL COMPLEX, AN INDOOR RECREATION CENTRE AND A SPORTS GROUND TOGETHER WITH OTHER PASSIVE RECREATIONAL FACILITIES SUCH AS WATERGARDEN AND PLAY AREA.

/WORKS ON

FRIDAY, APRIL 10, 1992

- 17 -

WORKS ON THE SITE FORMATION CONTRACT COMPRISES THE DEPOSITION OF FILL TO FORM PLATFORMS AND SLOPES; AND CONSTRUCTION OF BOX CULVERTS, AN ELEVATED ACCESS ROAD FROM CHEUNG SHAN ESTATE ROAD WEST AND A PEDESTRIAN SUBWAY BENEATH TEXACO ROAD.

THE WORKS ARE PROGRAMMED TO START THIS AUGUST FOR COMPLETION IN APRIL 1995.

TENDER FORMS AND FURTHER PARTICULARS MAY BE OBTAINED FROM P&T WALLACE EVANS LTD, THE CONSULTING FIRM FOR THE PROJECT, ON 14TH FLOOR, OTB BUILDING, 160 GLOUCESTER ROAD, HONG KONG.

THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON MAY 8.

- - - - 0 - - - -

TENDERS INVITED FOR PUMPING STATION WORKS
* * * * *

THE WATER SUPPLIES DEPARTMENT IS INVITING TENDERS FOR CONSTRUCTION WORK FOR THE SO KON PO PUMPING STATION EXTENSION.

THE CONTRACT CONSISTS OF SITE FORMATION WORKS, THE CONSTRUCTION OF A FRESH WATER PUMPING STATION, A POWER TRANSFORMER ROOM AND ASSOCIATED MAINLAYING WORKS.

UNDER THE PROJECT AND RELATED WORKS, THE SUPPLY OF WATER TO REPULSE BAY, SHOUSON HILL, STANLEY, TAI TAM AND RED HILL AREAS, AS WELL AS WAN CHAI AND CAUSEWAY BAY WILL BE IMPROVED.

IT IS EXPECTED THAT WORK WILL START IN JULY AND TAKE 18 MONTHS TO COMPLETE.

FORM OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE WATER SUPPLIES DEPARTMENT, 44TH FLOOR, WANCHAI TOWER TWO, 7 GLOUCESTER ROAD, WAN CHAI, HONG KONG.

THE CLOSING DATE FOR SUBMISSION OF TENDERS IS NOON, MAY 1.

- - - - 0 - - - -

FRIDAY, APRIL 10, 1992

- 18 -

HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
* * * * *

	DATE -----	\$ MILLION -----
CLOSING BALANCE IN THE ACCOUNT ON	9.4.92	1,000
EFFECT OF FORWARDS TO BE SETTLED ON	10.4.92	-195 *
EFFECT OF OPERATIONS THIS MORNING		-105
EFFECT OF OPERATIONS THIS AFTERNOON		+500 **
* O/N ASSISTANCE TO BE REVERSED	-300 MN	
* OTHER FORWARDS TO BE SETTLED	+105 MN	
** O/N ASSISTANCE TO BE REVERSED ON	13.4.92	
TRADE WEIGHTED INDEX	112.2 *-0.3* 10.4.92	

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.81 PCT	19 MONTHS	2311	6.25	102.05	4.96
1 MONTH	3.65 PCT	22 MONTHS	2402	5.50	100.15	5.48
3 MONTHS	3.59 PCT					
6 MONTHS	3.68 PCT					
12 MONTHS	4.26 PCT					
TOTAL TURNOVER OF BILLS AND BONDS - 11,573 MN						
CLOSED 10 APRIL 1992						

- - - - 0 - - - -