



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
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FRIDAY, FEBRUARY 25, 1994

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/JETTY FOR



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MORE MONEY TO BOOST KEY SERVICES

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THE DRAFT ESTIMATES OF EXPENDITURE FOR 1994/95, WHICH ARE PUBLISHED TODAY (FRIDAY) TOGETHER WITH THE GAZETTING OF THE APPROPRIATION BILL, PROPOSE MAJOR INCREASES IN SPENDING TO EXPAND SERVICES IN AREAS WHERE THEY ARE MOST NEEDED.

THE ESTIMATES ALSO REPRESENT A FURTHER STEP TOWARDS ACHIEVING THE AMBITIOUS TARGETS SET BY THE GOVERNOR IN HIS POLICY ADDRESS IN OCTOBER 1992 AND THE FURTHER IMPROVEMENTS ANNOUNCED LAST YEAR.

TOTAL GOVERNMENT EXPENDITURE, INCLUDING EXPENDITURE BY THE FUNDS, FOR THE NEW FINANCIAL YEAR WILL RISE TO \$146 BILLION.

ANNOUNCING THIS TODAY, THE SECRETARY FOR THE TREASURY, MR DONALD TSANG, EXPLAINED THAT OF THE TOTAL OF \$146 BILLION, \$107.7 BILLION WOULD COVER COSTS OF PROVIDING EXISTING AND NEW SERVICES, AND \$38.3 BILLION WOULD BE SPENT ON CAPITAL PROJECTS.

"THIS BUDGETARY STRATEGY HAS BEEN DECIDED AFTER CONSULTATIONS HELD BY THE FINANCIAL SECRETARY, SIR HAMISH MACLEOD, WITH MEMBERS OF THE LEGISLATIVE COUNCIL ON SPENDING PRIORITIES DURING THE PAST YEAR.

"IT ALSO ABIDES BY OUR POLICY THAT EXPENDITURE GROWTH SHOULD NOT EXCEED THE TREND GROWTH OF THE ECONOMY, A POLICY THAT HAS SERVED US WELL OVER MANY YEARS," HE SAID.

MR TSANG EXPLAINED THAT WITH A PROJECTED TREND ECONOMIC GROWTH RATE OF FIVE PER CENT A YEAR, IT WAS POSSIBLE TO INCREASE RECURRENT EXPENDITURE BY AROUND FIVE PER CENT IN REAL TERMS, THAT IS OVER AND ABOVE THE RATE OF INFLATION.

"THIS MEANS SIGNIFICANT IMPROVEMENTS IN KEY POLICY AREAS WHERE ADDITIONAL RESOURCES ARE MOST NEEDED," HE SAID.

SOME EXAMPLES ARE:

RECURRENT SPENDING ON SOCIAL WELFARE WILL INCREASE BY 8.4 PER CENT IN REAL TERMS TO \$11.3 BILLION.

"SPECIAL BENEFITS INCLUDE FOR THE ELDERLY AN EXTRA 1,660 RESIDENTIAL PLACES, 24 SERVICE CENTRES AND THE ISSUE OF SENIOR CITIZEN CARDS; 650 EXTRA RESIDENTIAL PLACES FOR THE MENTALLY AND PHYSICALLY HANDICAPPED AND 1,825 ADDITIONAL PLACES IN NURSERIES, CRECHES AND SMALL GROUP HOMES FOR CHILDREN AND \$100 PER MONTH INCREASE IN THE STANDARD RATE FOR CHILDREN UNDER THE COMPREHENSIVE SOCIAL SECURITY ASSISTANCE SCHEME," MR TSANG SAID.

ON THE HEALTH FRONT, RECURRENT EXPENDITURE WILL GO UP BY 6.9 PER CENT IN REAL TERMS TO \$17.1 BILLION IN THE NEXT FINANCIAL YEAR.

"NEW FACILITIES WILL INCLUDE 950 EXTRA HOSPITAL BEDS, AND FOUR NEW CLINICS AS WELL AS THE PROVISION OF REHABILITATION SERVICES FOR 3,900 CHRONICALLY ILL PATIENTS AND HOSPICE CARE FOR AN ADDITIONAL 500 PATIENTS," HE SAID.

/FOR EDUCATION,

FOR EDUCATION, RECURRENT EXPENDITURE WILL GO UP IN REAL TERMS BY 6.5 PER CENT TO \$25.8 BILLION.

"BENEFITS IN THIS POLICY AREA INCLUDE 980 ADDITIONAL GRADUATE TEACHERS FOR PRIMARY AND SECONDARY SCHOOLS, 15 MORE WHOLE-DAY PRIMARY SCHOOLS, 1,980 NEW FIRST-YEAR, FIRST-DEGREE PLACES AND FURTHER ENHANCEMENT OF THE KINDERGARTEN FEE REMISSION SCHEME," HE SAID.

FOR A BETTER ENVIRONMENT, EXPENDITURE WILL GO UP BY 15.3 PER CENT IN REAL TERMS TO \$1.6 BILLION.

"THIS WILL BRING ADDITIONAL RESOURCES FOR VARIOUS FACILITIES LIKE THE CHEMICAL WASTE TREATMENT CENTRE, THE REFUSE TRANSFER STATIONS AND NEW TERRITORIES LANDFILLS.

"FOR THE FIGHT AGAINST CRIME WE WILL BE PROVIDING ADDITIONAL STAFF FOR THE INDEPENDENT COMMISSION AGAINST CORRUPTION TO ENHANCE ITS ANTI-CORRUPTION ACTIVITIES AND TO THE CUSTOMS AND EXCISE DEPARTMENT TO ESTABLISH A TASK FORCE TO TACKLE CIGARETTE SMUGGLING.

"AND FOR THE POLICE, WHO HAVE BENEFITED IN 1993 FROM EXCEPTIONALLY HIGH LEVELS OF RECRUITMENT AND CONSEQUENTLY HISTORICALLY LOW VACANCY RATES, WE SHALL CONTINUE TO PROVIDE THE FUNDS NECESSARY TO FINANCE THIS INCREASE IN THE STRENGTH OF THE FORCE," MR TSANG ADDED.

"ALL THESE INCREASES REPRESENT EXPENDITURE GROWTH IN REAL TERMS, THAT IS TO SAY, THESE REFLECT GROWTH AFTER ALLOWING FOR INFLATION," HE SAID.

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LEGCO (ELECTORAL PROVISIONS)(AMENDMENT) BILL 1994
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THE LEGISLATIVE COUNCIL (ELECTORAL PROVISIONS) (AMENDMENT) BILL 1994 IS PUBLISHED IN THE GOVERNMENT GAZETTE TODAY (FRIDAY).

THE BILL PROVIDES FOR THE BROADENING OF THE FRANCHISE OF SOME EXISTING FUNCTIONAL CONSTITUENCIES, THE ESTABLISHMENT OF NINE NEW FUNCTIONAL CONSTITUENCIES ENCOMPASSING HONG KONG'S WORKFORCE, AND AN ELECTION COMMITTEE COMPRISING DISTRICT BOARD MEMBERS TO RETURN 10 MEMBERS OF THE LEGISLATIVE COUNCIL IN 1995.

A GOVERNMENT SPOKESMAN SAID UNDER THE BILL, CORPORATE VOTERS IN THE EXISTING FUNCTIONAL CONSTITUENCY SYSTEM WOULD BE REPLACED BY INDIVIDUALS (E.G. COMPANY DIRECTORS) WHO CONTROLLED THE MANAGEMENT OF THE CORPORATIONS OR ORGANISATIONS CONCERNED IN THE RELEVANT CONSTITUENCIES.

"THIS WILL BROADEN THE FRANCHISE FOR THE COMMERCIAL; INDUSTRIAL; FINANCE AND FINANCIAL SERVICES; REAL ESTATE AND CONSTRUCTION; TOURISM; SOCIAL SERVICES, AND LABOUR FUNCTIONAL CONSTITUENCIES," HE SAID.

THE FRANCHISE FOR THE SOCIAL SERVICES; TEACHING; HEALTH CARE; AND ARCHITECTURAL, SURVEYING AND PLANNING FUNCTIONAL CONSTITUENCIES WILL ALSO BE BROADENED.

THE SOCIAL SERVICES FUNCTIONAL CONSTITUENCY WILL BE RENAMED THE SOCIAL WELFARE FUNCTIONAL CONSTITUENCY, AND THE TEACHING FUNCTIONAL CONSTITUENCY WILL BE RENAMED THE EDUCATION FUNCTIONAL CONSTITUENCY, TO REFLECT THE WIDER INTERESTS THEY REPRESENT.

THE NINE NEW FUNCTIONAL CONSTITUENCIES PROPOSED ARE: PRIMARY PRODUCTION, POWER AND CONSTRUCTION; TEXTILES AND GARMENTS; MANUFACTURING; IMPORT AND EXPORT; WHOLESALE AND RETAIL; HOTELS AND CATERING; TRANSPORT AND COMMUNICATION; FINANCING, INSURANCE, REAL ESTATE AND BUSINESS SERVICES; AND COMMUNITY, SOCIAL AND PERSONAL SERVICES.

TOGETHER WITH THE EXPANDED EXISTING FUNCTIONAL CONSTITUENCIES, THESE NEW FUNCTIONAL CONSTITUENCIES WILL GIVE EVERY ELIGIBLE VOTER IN THE WORKING POPULATION THE OPPORTUNITY TO VOTE IN A FUNCTIONAL CONSTITUENCY ELECTION.

THE SPOKESMAN SAID MEMBERSHIP OF THE ELECTION COMMITTEE WOULD BE DRAWN FROM THE DISTRICT BOARDS.

DISTRICT BOARD MEMBERS WHO FORM THE ELECTION COMMITTEE WILL, AS WITH OTHER WORKING PERSONS, HAVE AT MOST TWO VOTES IN LEGISLATIVE COUNCIL ELECTIONS: ONE IN THE GEOGRAPHICAL CONSTITUENCY ELECTION, AND ANOTHER IN EITHER THE FUNCTIONAL CONSTITUENCY OR THE ELECTION COMMITTEE ELECTION.

THE BILL WILL BE INTRODUCED INTO THE LEGISLATIVE COUNCIL FOR FIRST READING ON MARCH 9.

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TOWN PLANNING (AMENDMENT) BILL GAZETTED

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TWO TECHNICAL AMENDMENTS TO THE TOWN PLANNING ORDINANCE ARE INTRODUCED BY THE TOWN PLANNING (AMENDMENT) BILL 1994 GAZETTED TODAY (FRIDAY), A SPOKESMAN FOR THE PLANNING DEPARTMENT SAID.

EXPLAINING THE BACKGROUND OF THE AMENDMENTS, THE SPOKESMAN SAID 30 DEVELOPMENT PERMISSION AREA (DPA) PLANS WOULD CEASE TO TAKE EFFECT UPON BEING REPLACED BY OUTLINE ZONING PLANS (OZP) SCHEDULED FOR GAZETTING IN MID-1994.

HOWEVER, THIS WOULD POSE A PROBLEM FOR THOSE DPA PLANNING APPLICATIONS WHICH ARE PENDING CONSIDERATION OR REVIEW BY THE TOWN PLANNING BOARD ON THE DATE OF GAZETTING OF THE OZP'S.

THIS WILL ALSO APPLY TO APPLICATIONS PENDING APPEAL TO THE TOWN PLANNING APPEAL BOARD.

"THE FIRST AMENDMENT, THEREFORE, IS TO INCLUDE A TRANSITIONAL PROVISION IN THE ORDINANCE TO EMPOWER THE TWO BOARDS TO CONSIDER AND DETERMINE SUCH PLANNING APPLICATIONS AND APPEALS."

THE SPOKESMAN ALSO EXPLAINED THAT UNDER THE EXISTING ORDINANCE, THE PLANNING AUTHORITY HAS THE POWER TO ENTER LAND WITH UNAUTHORISED DEVELOPMENTS TO TAKE STEPS TO DISCONTINUE SUCH DEVELOPMENTS, TO PREVENT ADVERSE EFFECTS OR TO REINSTATE THE LAND.

THE AUTHORITY IS ALSO EMPOWERED TO REMOVE THE PROPERTY ON THE LAND BEFORE THE NECESSARY REMEDIAL WORK CAN BE CARRIED OUT.

THE SECOND AMENDMENT, THEREFORE, AFFIRMS THE POWER OF THE PLANNING AUTHORITY TO TAKE POSSESSION, REMOVE, DETAIN AND DISPOSE OF PROPERTY REMAINING ON THE LAND WHERE REMEDIAL WORK HAS TO BE CARRIED OUT.

DETAILED PROCEDURES WILL BE SET OUT IN REGULATIONS TO BE MADE BY THE GOVERNOR IN COUNCIL, HE SAID.

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FUNDS APPROVED FOR CONVENTION CENTRE EXTENSION

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THE FINANCE COMMITTEE OF THE LEGISLATIVE COUNCIL TODAY (FRIDAY) APPROVED A CAPITAL SUBVENTION OF \$4,829 MILLION TO FUND THE CONSTRUCTION OF A MAJOR EXTENSION TO THE HONG KONG CONVENTION AND EXHIBITION CENTRE (HKCEC).

A GOVERNMENT SPOKESMAN SAID THE DECISION IN PRINCIPLE TO FUND THIS PROJECT HAD BEEN ANNOUNCED BY THE FINANCIAL SECRETARY IN HIS 1993 BUDGET. THE COST OF THE PROJECT WAS LOWER THAN THE APPROXIMATE FIGURE OF \$5.5 BILLION REFERRED TO IN THE BUDGET SPEECH.

THE SPOKESMAN NOTED THAT THE EXISTING HKCEC, WITH 18,000 SQUARE METRES OF EXHIBITION SPACE AND A CONVENTION HALL FOR 2,600 PEOPLE, WAS FAST APPROACHING SATURATION.

"WORLD-CLASS EXHIBITIONS HELD AT THE HKCEC ARE ALREADY HAVING TO EXTEND THEIR EXHIBITS INTO AREAS SUCH AS FOYERS, MEETING ROOMS AND CONCOURSES NOT DESIGNED FOR THIS PURPOSE.

"IN ADDITION, HONG KONG'S COMPETITIVENESS AS A LEADING EXHIBITION AND CONVENTION CENTRE IS BEING ERODED. THE HKCEC IS AT RISK OF LOSING BUSINESS TO OTHER REGIONAL CENTRES AS A RESULT OF THE DEVELOPMENT OF SIMILAR FACILITIES IN, FOR EXAMPLE, OSAKA, TAIWAN AND SINGAPORE," HE SAID.

HE ADDED THAT SINGAPORE'S EXHIBITION AND CONVENTION FACILITIES, IN TERMS OF CAPACITY, HAD IN FACT ALREADY SURPASSED THOSE OF HONG KONG.

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"THIS DISPARITY WILL BE WIDENED WHEN THE SINGAPORE INTERNATIONAL CONVENTION AND EXHIBITION CENTRE IS COMPLETED LATE IN 1994," HE SAID.

THE EXTENSION WILL BE BUILT ON AN ISLAND RECLAMATION IN FRONT OF THE CONVENTION CENTRE.

"THE CONSTRUCTION OF THE PROJECT WILL BE ENTRUSTED TO THE HONG KONG TRADE DEVELOPMENT COUNCIL WHICH HAS HAD LONG EXPERIENCE IN THE DEVELOPMENT AND MANAGEMENT OF THE EXISTING CENTRE. OWNERSHIP OF BOTH THE ISLAND AND BUILDING WILL REMAIN WITH THE GOVERNMENT," THE SPOKESMAN SAID.

THE EXTENSION WILL HOUSE THREE EXHIBITION HALLS PROVIDING SOME 26,000 SQUARE METRES OF EXHIBITION SPACE, A CONVENTION HALL FOR 4,000 TO 4,500 PEOPLE AND OTHER FACILITIES SUCH AS MEETING ROOMS AND RESTAURANTS. CONSTRUCTION OF THE EXTENSION IS EXPECTED TO BE COMPLETED BY MID-1997.

WELCOMING THE FINANCE COMMITTEE'S DECISION TO APPROVE FUNDING, THE SPOKESMAN SAID THE NEW PROJECT WOULD BRING MAJOR ECONOMIC BENEFITS TO HONG KONG.

"VISITORS' SPENDING WILL INCREASE AND EXPORT ORDERS WILL BE BOOSTED. THE TOTAL QUANTIFIABLE VALUE TO THE HONG KONG ECONOMY WILL BE IN THE ORDER OF \$10 BILLION A YEAR," HE SAID.

THE SPOKESMAN SAID A PROJECT MONITORING AND CONTROL MECHANISM IN THE FORM OF A PROJECT CONTROL COMMITTEE HAD BEEN ESTABLISHED UNDER THE CHAIRMANSHIP OF THE SECRETARY FOR TRADE AND INDUSTRY TO ENSURE THAT THE EXTENSION WOULD BE COMPLETED WITHIN BUDGET BY THE TARGET DATE OF JUNE 1997.

THE COMMITTEE'S MEMBERSHIP INCLUDES THE CHAIRMAN OF THE TRADE DEVELOPMENT COUNCIL AS WELL AS SENIOR REPRESENTATIVES OF THE GOVERNMENT POLICY BRANCHES AND DEPARTMENTS INVOLVED IN THE EXTENSION PROJECT.

RESPONDING TO THE CONCERNS VOICED BY SOME LEGISLATIVE COUNCIL MEMBERS, THE SPOKESMAN CONFIRMED THAT THE TERMS OF ANY MANAGEMENT CONTRACT WOULD REQUIRE PRIOR GOVERNMENT APPROVAL.

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RESIDENTIAL MORTGAGE SURVEY RESULTS FOR JANUARY

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THE AMOUNT OF RESIDENTIAL MORTGAGE LENDING BY THE AUTHORISED INSTITUTIONS (AIS) IN A SURVEY ROSE BY 1.2 PER CENT IN JANUARY (0.7 PER CENT IN DECEMBER 1993) FROM \$219.2 BILLION TO \$221.7 BILLION.

STARTING FROM JANUARY, ALL SURVEY RESULTS WILL BE BASED ON A WIDER SAMPLE OF 33 AIS WHICH COVER ABOUT 94 PER CENT OF THE RESIDENTIAL MORTGAGE MARKET.

THE THREE-MONTH MOVING AVERAGE OF OUTSTANDING LENDING HAS RISEN TO 12 PER CENT (ANNUALISED), COMPARED WITH 7.1 PER CENT IN THE THREE-MONTH PERIOD TO DECEMBER 1993.

THE 12-MONTH AVERAGE OF OUTSTANDING LENDING STANDS AT AN ANNUALISED 16.1 PER CENT, HAVING RISEN FROM 15.3 PER CENT IN DECEMBER 1993.

"THE JANUARY FIGURES PROVIDE CLEAR INDICATIONS OF RENEWED ACCELERATION IN LENDING," THE DEPUTY CHIEF EXECUTIVE (BANKING) OF THE HONG KONG MONETARY AUTHORITY, MR DAVID CARSE, SAID TODAY (FRIDAY).

"THIS IS REINFORCED BY THE FACT THAT NEW LOANS APPROVED BUT NOT YET DRAWN SURGED BY 71 PER CENT IN JANUARY 1994 FROM \$3.8 BILLION TO \$6.5 BILLION, WHICH IS THE HIGHEST AMOUNT SINCE JULY 1993.

"JUDGING FROM THESE FIGURES, I EXPECT TO SEE A STRONG INCREASE IN LENDING IN THE COMING MONTH.

"THE HKMA CONTINUES TO URGE CAUTION IN MORTGAGE LENDING AND, INDEED, IN PROPERTY LENDING GENERALLY. I HAVE RECENTLY WRITTEN TO THE INDUSTRY ASSOCIATIONS AND TO INDIVIDUAL INSTITUTIONS TO MAKE THAT POINT," MR CARSE ADDED.

AS REGARDS LENDING FOR THE PURCHASE OF PROPERTIES IN CHINA, THE LATEST FIGURES SHOW THAT SUCH LENDING ROSE BY 1.6 PER CENT TO \$3.7 BILLION IN JANUARY 1994. EIGHTY-EIGHT PER CENT OF THE INCREASE WAS ACCOUNTED FOR BY LOANS FOR THE PURCHASE OF RESIDENTIAL PROPERTIES.

GROSS LOANS MADE IN JANUARY FELL BOTH IN NUMBERS (TO 307 FROM 591) AND IN AMOUNT (TO \$116 MILLION FROM \$277 MILLION) WHILE NEW LOANS APPROVED ROSE BOTH IN NUMBER (TO 435 FROM 348) AND IN VALUE (TO \$198 MILLION FROM \$167 MILLION).

/Residential Mortgage

Residential Mortgage Loans in Hong Kong
Results of Survey for January 1994

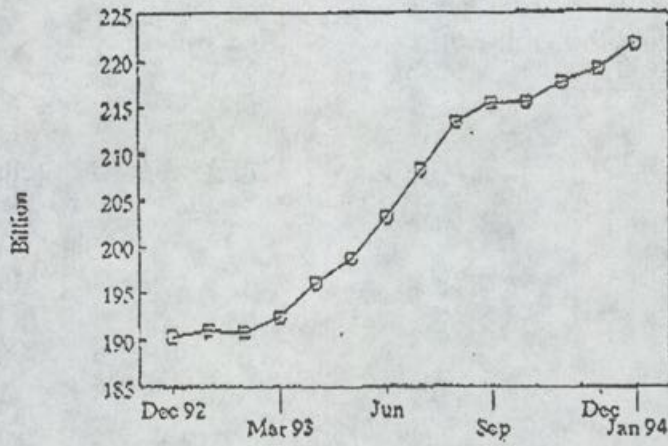
(Amount in HK\$ mn)	<u>January</u> <u>1994</u>	<u>December</u> <u>1993</u>	<u>October</u> <u>1993</u>	<u>January</u> <u>1993</u>
<u>33 authorised institutions</u>				
<u>1. Outstanding lending</u>				
a. Amount	221,720	219,150	215,534	190,907
b. Monthly change	1.2%	0.7%	0.1%	0.3%
c. Twelve-month change	16.1%	15.2%	*	*
d. Average change (annualized)				
Latest three months	12.0%	7.1%	14.8%	*
Latest twelve months	16.1%	15.3%	*	*
<u>2. Gross loans made during month</u>				
a. Amount	6,993	5,785	4,043	3,464
b. Number	5318	4291	3341	2889
<u>3. New loans approved during month drawn and undrawn</u>				
a. Amount	10,278	6,292	4,469	3,814
b. Number	7032	4550	3552	3124
<u>4. New loans approved during month but not yet drawn</u>				
a. Amount	6,494	3,806	3,011	2,083
b. Number	4543	2787	2417	1854

* Survey by the sample of 33 AIs commenced since December 1992.

Chart A

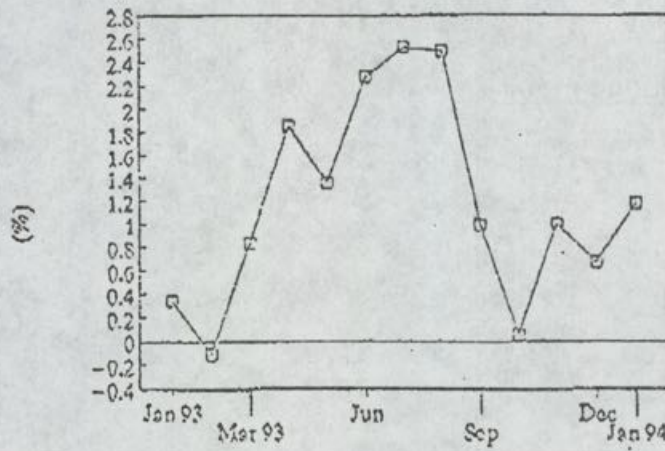
RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

Outstanding balance at end of month



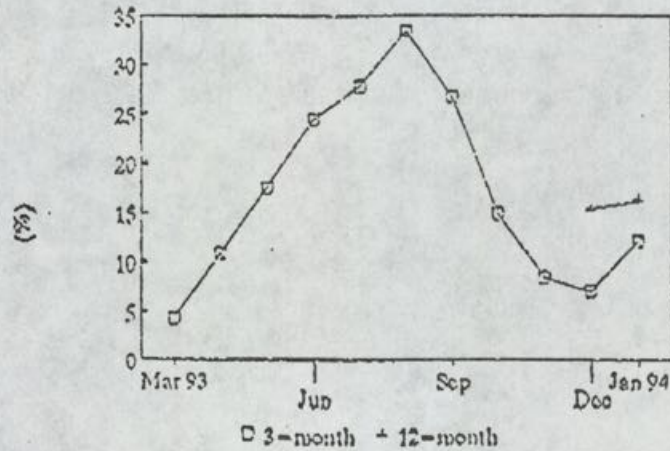
A1

Monthly growth rate



A2

3-month and 12-month moving average growth rate on annualised basis



A3

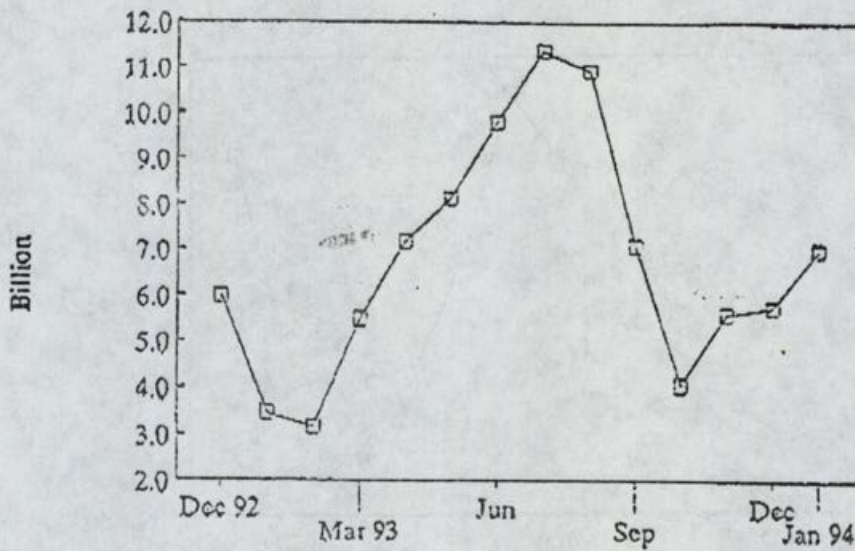
□ 3-month + 12-month

Chart B

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

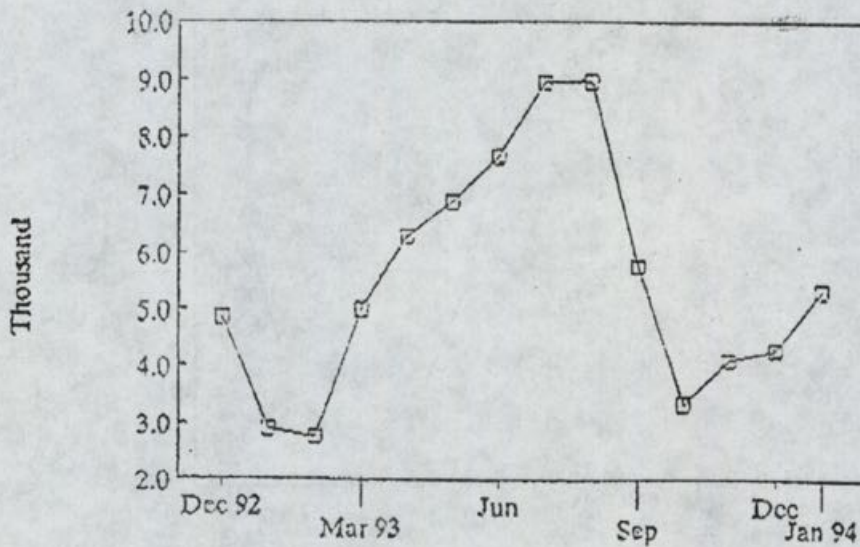
GROSS LOANS MADE DURING THE MONTH

Amount



B1

Number of accounts



B2

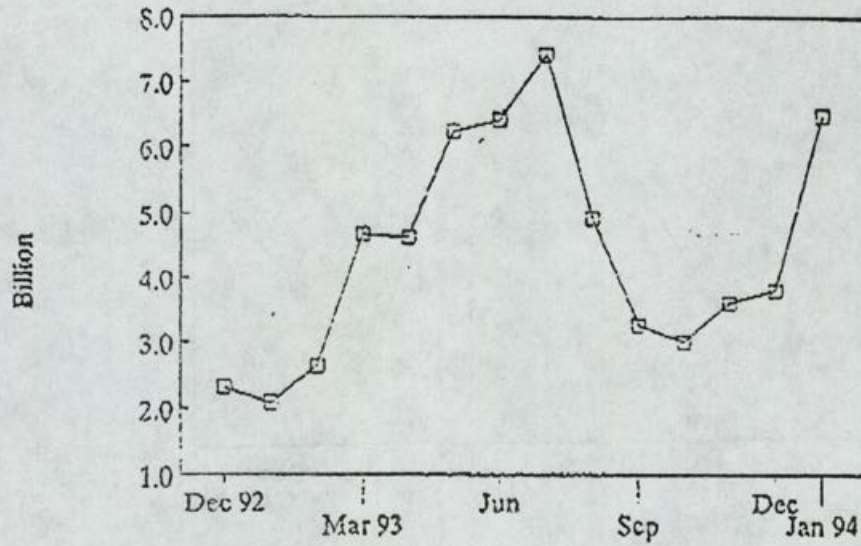
/Chart C

Chart C

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

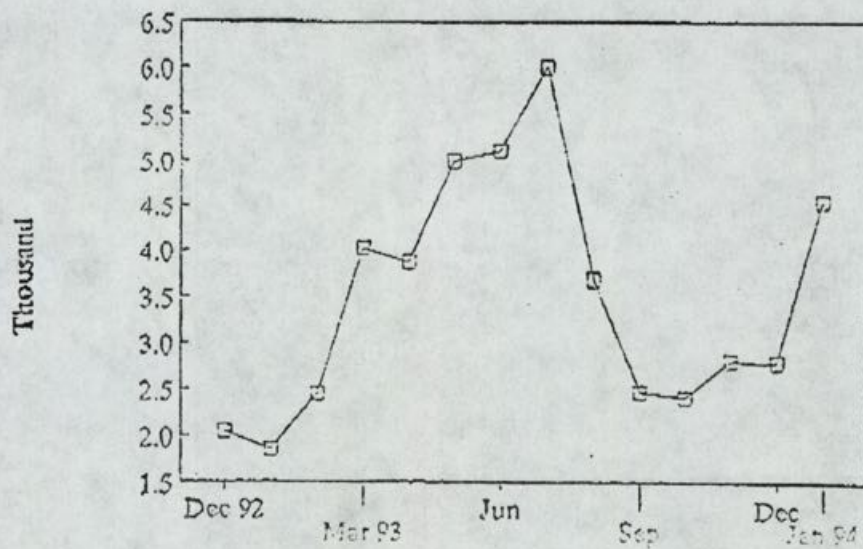
NEW LOANS APPROVED BUT NOT YET DRAWN

Amount



C1

Number of accounts



C2

POLICY TO PROMOTE OFF-STREET DRIVER TRAINING TO STAY ON

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THE GOVERNMENT WILL CONTINUE ITS POLICY TO PROMOTE OFF-STREET DRIVER TRAINING.

THE STATUS QUO OF GIVING INCENTIVE TO OFF-STREET DRIVING SCHOOLS SHOULD BE MAINTAINED, A SPOKESMAN FOR THE TRANSPORT DEPARTMENT SAID TODAY (FRIDAY).

HE WAS RESPONDING TO ALLEGATIONS BY THE PRIVATE DRIVING INSTRUCTORS (PIS) THAT THEY WERE UNFAIRLY TREATED BY THE TRANSPORT DEPARTMENT THROUGH SHOWING FAVOURITISM TOWARDS THE HONG KONG SCHOOL OF MOTORING (HKSM) IN TERMS OF WAITING TIMES FOR DRIVING TESTS.

THE SPOKESMAN SAID RESULTS OF A COMPREHENSIVE REVIEW ON THIS MATTER SHOWED THAT THE PIS ALLEGATION WAS NOT SUBSTANTIATED.

HE SAID THE POLICY TO PROMOTE OFF-STREET DRIVER TRAINING WAS TO ENHANCE THE SAFETY OF THE LEARNER DRIVERS AND OTHER ROAD USERS AND REDUCE CONGESTION ON ROADS.

"THIS IS DONE BY GRANTING REDUCED WAITING TIME TO SUCH DRIVING TEST CANDIDATES. A MOVE BY THE TRANSPORT DEPARTMENT TO RESTRICT OR HAMPER THE EFFICIENT FUNCTIONING OF THE HKSM WILL BE A RETROGRADE STEP IN CARRYING OUT THIS POLICY AND AGAINST THE PUBLIC INTEREST," HE SAID.

THE SPOKESMAN POINTED OUT THAT THE TEST APPOINTMENT SYSTEMS BETWEEN STUDENTS OF PIS AND HKSM WERE FUNDAMENTALLY DIFFERENT.

STUDENTS OF PIS MAKE THEIR DRIVING TEST APPOINTMENTS AT THE TRANSPORT DEPARTMENT AFTER PASSING THE WRITTEN TESTS WHEREAS STUDENTS OF HKSM MAKE THEIR APPOINTMENTS VIA THE SCHOOL AFTER THEY HAVE BOOKED THE FULL SETS OF LESSONS WHICH THEY HAVE TO ATTEND.

IT IS THEREFORE IMPOSSIBLE TO COME UP WITH A FOOLPROOF FORMULA TO ENABLE PROPER COMPARISON TO BE MADE.

ON MARKET SHARES, THE SPOKESMAN SAID PIS WERE IN FACT GETTING THE LION'S SHARE AS THE HKSM ONLY ACCOUNTED FOR 37 PER CENT OF THE MARKET SHARE AT PRESENT, AND THE WEIGHTED AVERAGE WAITING TIME FOR HKSM STUDENTS IN 1993 AS A WHOLE WAS ONLY 20 PER CENT SHORTER THAN THAT OF NON-SCHOOL STUDENTS.

"SINCE 1983, IT HAS TRAINED MORE THAN 180,000 STUDENTS. IN 1993 ALONE, IT CONDUCTED OVER 500,000 DRIVING LESSON HOURS ON ITS OFF-STREET SITES, CONSIDERABLY REDUCING THE IMPACT OF LEARNER DRIVER TRAINING ON HONG KONG'S ALREADY OVER-CONGESTED ROADS," THE SPOKESMAN SAID.

AS THE PUBLIC ARE GIVEN THE FREEDOM TO CHOOSE BETWEEN THE HKSM AND PIS IN TAKING THEIR LEARNER DRIVING LESSONS, THERE IS NO QUESTION OF UNFAIRNESS TO THE CONSUMERS UNDER THE PRESENT ARRANGEMENT OF ALLOCATING DRIVING TEST APPOINTMENTS TO STUDENTS OF HKSM AND PIS, HE ADDED.

THE SPOKESMAN SAID IN THE COURSE OF THE REVIEW, CONSIDERATION HAD ALSO BEEN GIVEN TO THE SUGGESTIONS PUT FORWARD BY SOME PIS TO FURTHER NARROW THE GAP BETWEEN STUDENTS OF PIS AND THE HKSM IN TEST WAITING TIMES.

"HOWEVER, THE SUGGESTIONS ARE FOUND TO BE NOT PRACTICABLE FOR TECHNICAL OR CORRUPTION PREVENTION REASONS," HE SAID.

HE ADDED THAT THE TRANSPORT DEPARTMENT WOULD CONTINUE TO GIVE SUPPORT AND ENCOURAGEMENT TO ANY ORGANISATION INTERESTED IN OPERATING OFF-STREET DRIVING SCHOOL, AND WOULD GIVE IT THE SAME INCENTIVE AS IT HAD GIVEN TO HKSM BY GRANTING REDUCED WAITING TIMES TO ITS STUDENTS.

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PLEDGE FOR A SMOOTH TRANSITION FOR CIVIL SERVICE

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THE SECRETARY FOR THE CIVIL SERVICE, MR MICHAEL SZE, CALLED ON CIVIL SERVANTS TO CONTINUE TO WORK TOGETHER FOR A STABLE, MODERN AND PROGRESSIVE CIVIL SERVICE.

TO ACHIEVE THIS, HE SAID, ONE OF HIS PRIORITIES WAS TO SHARE WITH THEM THEIR CONCERNS, AND TO WORK POSITIVELY TO MEET THEIR ASPIRATIONS THROUGH IMPROVING HUMAN RESOURCES MANAGEMENT PRACTICES.

SPEAKING AT THE ANNUAL SPRING RECEPTION FOR MORE THAN 350 CIVIL SERVICE MANAGEMENT AND STAFF ASSOCIATIONS REPRESENTATIVES TODAY (FRIDAY), MR SZE SAID HONG KONG WAS ENTERING A CRITICAL PHASE OF THE TRANSITION TO 1997 AND BEYOND.

HE SAID: "THERE IS A CONSENSUS IN THE COMMUNITY THAT A MAJOR STABILISING FORCE DURING THE TRANSITION IS AN EFFECTIVE AND EFFICIENT CIVIL SERVICE, SUCH AS THE ONE WE HAVE, WHICH IS NOT POLITICISED, AND WHICH, IN ADDITION TO ITS PROFESSIONALISM, HAS A GENUINE COMMITMENT TO THE COMMUNITY IT SERVES.

"WE THEREFORE HAVE A COMMON GOAL AND I AM CONVINCED THAT WE WILL CONTINUE TO WORK TOGETHER FOR A STABLE, MODERN AND PROGRESSIVE CIVIL SERVICE. THOUGH I DO NOT UNDERESTIMATE THE DIFFICULTIES."

MR SZE ALSO EMPHASISED THE NEED TO ENHANCE COMMUNICATION AT ALL LEVELS AND THE NEED TO ENCOURAGE TRANSPARENCY, FRANKNESS AND SINCERITY IN DEALING WITH COLLEAGUES IN THE CIVIL SERVICE.

"I AM SURE THAT I CAN COUNT ON YOUR SUPPORT AND THAT TOGETHER WE WILL WORK SUCCESSFULLY FOR A SMOOTH TRANSITION FOR THE CIVIL SERVICE WHICH WILL CONTINUE TO PROVIDE A HIGH QUALITY CIVIL SERVICE TO THE COMMUNITY," HE SAID.

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BRIDGE SADDLES LIFTED INTO POSITION

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WORK ON THE TSING MA BRIDGE HAS REACHED ANOTHER IMPORTANT MILESTONE THIS WEEK WITH THE PLACEMENT OF THE FIRST SADDLE ON THE TOP OF THE TOWER ON TSING YI ISLAND.

THE SADDLES, WHICH SUPPORT THE MAIN SUSPENSION BRIDGE CABLES, ARE CAST, FABRICATED AND MACHINED IN THREE PIECES FOR EACH TOWER. EACH PIECE WEIGHS ABOUT 115 TONNES AND TAKES AT LEAST FOUR HOURS TO LIFT INTO POSITION.

EACH COMPLETED SADDLE MEASURES 12.7 METRES LONG BY 3.9 METRES WIDE AND 5.4 METRES HIGH.

THE SADDLES WERE MANUFACTURED IN THE UNITED KINGDOM BY DAVY INTERNATIONAL IN SHEFFIELD, PART OF TRAFALGAR HOUSE, A PARTNER IN THE ANGLO JAPANESE CONSTRUCTION JOINT VENTURE, WHICH IS THE CONTRACTOR FOR THE TSING MA BRIDGE.

PLACEMENT OF THE SADDLES ON THE TSING YI TOWER WILL CONTINUE THROUGH THE COMING WEEK, AFTER WHICH THE SAME PROCESS WILL BE REPEATED FOR THE TOWER AT MA WAN.

THIS WILL THEN BE FOLLOWED IN APRIL BY THE CONSTRUCTION OF A FOOTBRIDGE BETWEEN THE TWO MAIN TOWERS. THIS FOOTBRIDGE WILL PROVIDE A WORKING PLATFORM FOR THE SPINNING OF THE WIRES WHICH WILL FORM THE MAIN CABLES OF THE BRIDGE.

WHEN COMPLETED IN 1997, THE TSING MA BRIDGE WILL BE THE LONGEST SUSPENSION BRIDGE IN THE WORLD CARRYING BOTH RAIL AND ROAD TRAFFIC.

IT WILL FORM PART OF THE LANTAU FIXED CROSSING - ONE OF THE 10 PROJECTS IN THE AIRPORT CORE PROGRAMME - AND IS BEING BUILT UNDER THE SUPERVISION OF THE HIGHWAYS DEPARTMENT.

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THREE GOVT LOTS FOR AUCTION

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THE LANDS DEPARTMENT WILL AUCTION THREE LOTS OF GOVERNMENT LAND ON MARCH 1 (TUESDAY).

THE PUBLIC AUCTION WILL BEGIN AT 2.30 PM IN THE CONCERT HALL OF THE HONG KONG CULTURAL CENTRE, TSIM SHA TSUI.

THE FIRST LOT IS LOCATED AT THE JUNCTION OF FARM ROAD AND MA TAU WAI ROAD. IT HAS AN AREA OF 7,059 SQUARE METRES.

IT IS INTENDED FOR PRIVATE RESIDENTIAL, CHILDREN AND YOUTH CENTRE AND DAY NURSERY USE.

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THE SECOND LOT IS SITUATED AT AREA 4C, TUEN MUN. IT HAS AN AREA OF 7,877 SQUARE METRES EARMARKED FOR PRIVATE RESIDENTIAL USE.

THE THIRD LOT, AT AREA 7, TAI PO, HAS AN AREA OF 18,490 SQUARE METRES. IT IS ALSO FOR PRIVATE RESIDENTIAL USE.

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ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE AUCTION.

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HK - A MAGNET FOR INVESTMENT

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HONG KONG HAS A MAGNETIC ATTRACTION FOR OVERSEAS INVESTORS AND THE GOVERNMENT'S POLICIES HAVE MADE CONTRIBUTIONS TO ENCOURAGING OVERSEAS INVESTORS TO INVEST IN HONG KONG'S MANUFACTURING INDUSTRIES, THE DIRECTOR-GENERAL OF INDUSTRY, MISS DENISE YUE, SAID TODAY (FRIDAY).

SPEAKING AT THE OPENING OF A NEW PLANT BY HONG KONG YAKULT COMPANY LIMITED AT THE TAI PO INDUSTRIAL ESTATE, MISS YUE SAID THESE POLICIES DID NOT INVOLVE THE GRANTING OF PREFERENTIAL TREATMENT TO FOREIGN INVESTORS.

INDEED, ONE OF THE GOVERNMENT'S CARDINAL POLICIES WAS NOT TO DISTINGUISH BETWEEN LOCAL AND FOREIGN INVESTORS IN AREAS SUCH AS LAWS, TAXATION TREATMENT AND LAND ALLOCATION, SHE SAID.

"THE OTHER POLICIES WE ADOPT INCLUDE PRACTISING FREE TRADE AND ENSURING THAT OUR TRADING PARTNERS ALSO OBSERVE THE MULTILATERAL TRADING RULES.

"WE ALSO KEEP OUR TAXES LOW AND PREDICTABLE AND PROVIDE A GOOD CLEAN LEGAL SYSTEM SO AS TO GIVE OUR COMMUNITY AND OVERSEAS INVESTORS ALIKE THE CONFIDENCE THAT THEY WILL BE TREATED FAIRLY.

"IN ADDITION, WE HAVE ALSO INVESTED IN OUR HUMAN, PHYSICAL AND TECHNOLOGICAL INFRASTRUCTURE SO AS TO ENABLE HONG KONG TO MAINTAIN AND IMPROVE UPON ITS RECORD OF SUCCESS," MISS YUE SAID.

SHE NOTED THAT THE GOVERNMENT WAS SPENDING ABOUT \$24 BILLION FROM 1992-95 ON TERTIARY EDUCATION, INCLUDING THE IMPRESSIVE PROGRAMME TO INCREASE DEGREE AND VOCATIONAL TRAINING PLACES.

ON INDUSTRIAL LAND, A LOAN OF \$900 MILLION WOULD BE PROVIDED TO THE HONG KONG INDUSTRIAL ESTATES CORPORATION FOR THE DEVELOPMENT OF A THIRD INDUSTRIAL ESTATE AT TSEUNG KWAN O.

/MISS YUE

MISS YUE SAID THE GOVERNMENT WAS ALSO PUTTING UP SOME \$250 MILLION TO SET UP THE HONG KONG INDUSTRIAL TECHNOLOGY CENTRE AND INVESTING ANOTHER \$200 MILLION TO PUMP-PRIME INDUSTRIAL RESEARCH DEVELOPMENT PROJECTS IN A SCHEME INVOLVING MATCHING FUNDS FROM THE PRIVATE SECTOR.

"AND WE SHALL BE MAKING AVAILABLE AN ADDITIONAL \$180 MILLION OR THEREABOUT EVERY YEAR, STARTING FROM 1994/95, TO SUPPORT INDUSTRIAL DEVELOPMENT PROJECTS BENEFICIAL TO HONG KONG," SHE ADDED.

MISS YUE SAID ANOTHER ASPECT OF THE GOVERNMENT'S POLICY WAS THE NEGOTIATION WITH HONG KONG'S MAJOR TRADING AND INVESTMENT PARTNERS A NETWORK OF INVESTMENT PROMOTION AND PROTECTION AGREEMENTS TO PROVIDE FURTHER ASSURANCE TO INVESTMENTS BY THEIR OWN NATIONALS IN HONG KONG.

"THESE AGREEMENTS - ENTERED INTO WITH THE FULL AGREEMENT OF BOTH THE BRITISH AND CHINESE GOVERNMENTS - WILL CONTINUE TO HAVE EFFECT AFTER JUNE 1997 WHEN CHINA WILL RESUME SOVEREIGNTY OVER HONG KONG.

"TO DATE, WE HAVE SIGNED THREE AND INITIALLED SIX SUCH AGREEMENTS WITH SOME OF OUR MAJOR ECONOMIC PARTNERS," MISS YUE SAID.

"WE HOPE TO START, VERY SHORTLY, NEGOTIATION WITH THE JAPANESE GOVERNMENT FOR A JAPAN-HONG KONG BILATERAL INVESTMENT PROMOTION AND PROTECTION AGREEMENT," SHE ADDED.

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DSD TO CONSTRUCT SEWAGE TUNNEL
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THE DRAINAGE SERVICES DEPARTMENT IS TO CONSTRUCT A SEWAGE TUNNEL FROM KWUN TONG AND KWAI CHUNG TO STONECUTTERS ISLAND.

THE WORKS, WHICH FORM PART OF STAGE I OF THE STRATEGIC SEWAGE DISPOSAL SCHEME WHICH IS TO COLLECT AND TREAT SEWAGE FROM KOWLOON BETWEEN TSUEN WAN AND TSEUNG KWAN O AND FROM THE NORTH-EASTERN PART OF HONG KONG ISLAND, WILL START IN DECEMBER THIS YEAR FOR COMPLETION IN ABOUT 30 MONTHS.

THE LAND SITUATED ON THE ROUTE OF THE PROPOSED TUNNEL IS DESCRIBED IN A NOTICE PUBLISHED IN THE GAZETTE TODAY (FRIDAY).

THE TUNNEL WILL BE CONSTRUCTED AT A DEPTH OF MORE THAN 100 METRES BELOW THE SURFACE OF THE LAND AT WHICH THE TUNNEL WILL LIE.

ANY PERSON WHO HAS AN ESTATE OR INTEREST IN AN INSTRUMENT REGISTERED IN THE LAND REGISTRY ON THE LAND MAY OBJECT IN WRITING TO THE DIRECTOR OF DRAINAGE SERVICES ON OR BEFORE APRIL 25, 1994.

THE NOTICE OF SUCH OBJECTION SHALL DESCRIBE THE ESTATE OR INTEREST OF THE OBJECTOR IN THE LAND AND THE REASONS FOR HIS OBJECTION.

THE NOTICE, AND ALL RELEVANT INFORMATION IN BOTH ENGLISH AND CHINESE, TOGETHER WITH ITS RELATED PLAN NOS. KCE/S/G/746 - 754 WHICH SHOW THE ROUTE OF THE PROPOSED TUNNEL, CAN BE INSPECTED AT THE FOLLOWING GOVERNMENT OFFICES DURING OFFICE HOURS FROM MONDAY TO FRIDAY (9 AM TO 4.30 PM) AND ON SATURDAY (9 AM TO NOON) :

LANDS DEPARTMENT,
SURVEY AND MAPPING OFFICE,
14TH FLOOR, MURRAY BUILDING,
GARDEN ROAD, CENTRAL;

EASTERN DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
GROUND FLOOR,
EASTERN LAW COURTS BUILDING,
29 TAI ON STREET,
SAI WAN HO, SHAU KEI WAN;

KOWLOON CITY DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
GROUND FLOOR, MORNING JOY BUILDING,
141 - 143 KAU PUI LUNG ROAD,
TO KWA WAN;

KWUN TONG DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
GROUND FLOOR,
KWUN TONG DISTRICT BRANCH OFFICES BUILDING,
6 TUNG YAN STREET,
KWUN TONG;

SHAM SHUI PO DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
SIXTH FLOOR, WEST COAST INTERNATIONAL BUILDING,
290 - 296 UN CHAU STREET,
SHAM SHUI PO;

MONG KOK DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
GROUND FLOOR, MONG KOK GOVERNMENT OFFICES,
30 LUEN WAN STREET,
MONG KONG;

KWAI TSING DISTRICT OFFICE,
PUBLIC ENQUIRY SERVICE CENTRE,
SECOND FLOOR, KWAI HING GOVERNMENT OFFICES BUILDING,
166 HING FONG ROAD,
KWAI CHUNG, NEW TERRITORIES; AND

SAI KUNG DISTRICT OFFICE,
SECOND FLOOR, SAI KUNG GOVERNMENT OFFICES BUILDING,
34 CHAN MAN STREET,
SAI KUNG, NEW TERRITORIES.

MEMBERS OF PUBLIC WHO WISH TO SEEK ADDITIONAL INFORMATION ON THE PROJECT MAY CONTACT THE DRAINAGE SERVICES DEPARTMENT ON TEL 877 0660.

LOCAL WORKERS' JOB OPPORTUNITIES TO BE PROTECTED

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THE GOVERNMENT WILL TAKE MEASURES TO PROTECT THE EMPLOYMENT OPPORTUNITIES OF LOCAL WORKERS.

"EMPLOYERS WHO INTEND TO IMPORT FOREIGN WORKERS UNDER THE RECENTLY ANNOUNCED GENERAL LABOUR IMPORTATION SCHEME MUST REGISTER THEIR VACANCIES WITH THE LOCAL EMPLOYMENT SERVICE (LES) OF THE LABOUR DEPARTMENT," SENIOR LABOUR OFFICER, MR RAYMOND CHAN, SAID TODAY (FRIDAY).

"EMPLOYERS MUST FIRST OFFER JOBS TO LOCAL WORKERS," HE SAID.

MR CHAN NOTED THAT LES STAFF WOULD CAREFULLY LOOK AT THE JOB REQUIREMENTS IN EACH APPLICATION AND REFERRED SUITABLE LOCAL JOB SEEKERS TO THE EMPLOYER FOR SELECTION INTERVIEW.

HE REMINDED EMPLOYERS TO CONSIDER LOCAL WORKERS' ABILITY INSTEAD OF AGE OR SEX FOR A POSITION UNLESS THEY CAN PROVE BEYOND DOUBT THAT THE AGE OR SEX REQUIREMENT IS ESSENTIAL FROM THE POINT OF VIEW OF THE EMPLOYEES' ABILITY TO CARRY OUT THEIR WORK.

"EMPLOYERS MUST NOT SET RESTRICTIVE REQUIREMENTS NOT COMMENSURATE WITH THE NATURE OF THE JOB FOR LOCAL WORKERS," THE SENIOR LABOUR OFFICER STRESSED.

"THIS IS TO ENSURE THAT VACANCIES WILL BE FILLED BY LOCAL WORKERS AS FAR AS POSSIBLE AND THAT THEIR EMPLOYMENT OPPORTUNITIES WILL NOT BE UNDULY AFFECTED," HE EXPLAINED.

AS A GENERAL GUIDELINE, MR CHAN POINTED OUT THAT THE FOLLOWING REQUIREMENTS WITH REGARD TO EDUCATION AND EXPERIENCE WILL BE CONSIDERED ACCEPTABLE BY THE LABOUR DEPARTMENT IN ALL TRADES/INDUSTRIES:

JOB LEVEL	GENERAL EDUCATION	YEARS OF EXPERIENCE
-----	-----	-----
	(AT OR BELOW)	(AT OR BELOW)
TECHNICIAN/ SUPERVISOR	FORM 5	5
CRAFTSMAN	FORM 3	3
OPERATIVE - CLERICAL	FORM 5	1
- NON-CLERICAL	PRIMARY 6	1

"IF AN EMPLOYER IS FOUND TO HAVE SET RESTRICTIVE REQUIREMENTS OR REFUSED TO TAKE ON SUITABLE LOCAL WORKERS REFERRED BY THE LES WITHOUT GOOD REASONS, HIS APPLICATION FOR QUOTA MAY BE REJECTED," HE SAID.

/MR CHAN

MR CHAN REITERATED THAT PERMISSION TO IMPORT WORKERS WOULD BE GIVEN ONLY IF THE EMPLOYMENT VISA CO-ORDINATING COMMITTEE IS SATISFIED THAT EVEN WITH THE ASSISTANCE OF THE LES, THE EMPLOYER IS UNABLE TO FILL HIS VACANCIES WITH LOCAL WORKERS.

"HOWEVER, EMPLOYERS MUST NOT OVERSTATE THEIR NEED FOR FOREIGN WORKERS.

"THEY SHOULD APPLY FOR THE NUMBER OF QUOTAS WHICH THEY HAVE A GENUINE NEED.

"OTHERWISE, THEIR APPLICATIONS WILL NOT BE CONSIDERED," HE ADDED.

MR CHAN POINTED OUT THAT INFORMATION ON ALL VACANCIES RECEIVED WOULD BE DISPLAYED AT THE 10 LES BRANCH OFFICES.

HE URGED LOCAL JOB SEEKERS TO SEIZE THE EMPLOYMENT OPPORTUNITIES AND APPLY AT THE LES OFFICES FOR THESE VACANCIES.

HE ALSO CALLED ON WORKERS' UNIONS TO ENCOURAGE THEIR MEMBERS WHO ARE LOOKING FOR JOBS TO APPROACH THE LES OFFICES.

ENQUIRIES ON EMPLOYMENT SERVICES CAN BE MADE ON 852 4158.

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NICHE FEES TO INCREASE FROM MARCH

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FEES FOR NICHES IN COLUMBARIA WILL BE ADJUSTED FROM MARCH 1 AS A RESULT OF INCREASING OPERATION COST, A SPOKESMAN FOR THE BOARD OF MANAGEMENT OF THE CHINESE PERMANENT CEMETERIES SAID TODAY (FRIDAY).

THE NEW FEES WILL BE \$2,600 FOR AN ORDINARY NICHE, \$21,000 FOR A FAMILY NICHE AND \$5,200 FOR AN OSSUARY NICHE.

THE SPOKESMAN SAID THE ADJUSTMENTS HAD RECENTLY BEEN APPROVED BY THE URBAN AND REGIONAL COUNCILS TO OFFSET THE RISING BUILDING, MANAGEMENT AND MAINTENANCE COSTS SINCE THE LAST REVISION IN JANUARY 1991.

NOTING THAT THE REVENUE FROM THE ALLOCATION OF BURIAL LOTS AND NICHES ARE USED TO DEFRAY RECURRENT COSTS FOR MANAGEMENT AND MAINTENANCE, HE SAID ANY SURPLUS WOULD BE SPENT ON THE DEVELOPMENT OF NEW BURIAL LOTS AND CONSTRUCTION OF NEW COLUMBARIA.

FOR INSTANCE, THE JUNK BAY CEMETERY IS UNDER DEVELOPMENT AT AN ESTIMATED COST OF \$517 MILLION TO PROVIDE 26,000 BURIAL LOTS. UP TO NOW 10,000 LOTS HAVE BEEN PRODUCED AND ARE BEING USED.

ALSO UNDER CONSTRUCTION IS A COLUMBARIUM WITH 91,000 NICHES IN THE SAME CEMETERY AT A COST OF \$216 MILLION, THE SPOKESMAN ADDED.

A TOTAL OF 52,000 NICHES WILL BE AVAILABLE FOR ALLOCATION WHEN THE FIRST PHASE OF WORKS COMPLETES IN JUNE 1995.

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FEES FOR AERIAL ROPEWAYS AND LIFTS DUTIES REVISED

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FEES FOR THE APPROVAL OF COMPETENT STAFF TO UNDERTAKE AERIAL ROPEWAY DUTIES AND FOR REGISTRATION AS QUALIFIED PERSONNEL TO UNDERTAKE LIFT AND ESCALATOR DUTIES WILL BE REVISED TO REFLECT THE HIGHER COSTS OF PROVIDING THESE SERVICES.

UNDER THE AERIAL ROPEWAYS (FEES) (AMENDMENT) REGULATION 1994 AND THE LIFTS AND ESCALATORS (SAFETY) (FEES) (AMENDMENT) REGULATION 1994 GAZETTED TODAY (FRIDAY), THE REVISED FEES ARE AS FOLLOWS:

AERIAL ROPEWAY

* FEES FOR APPROVAL AS A SURVEYOR	\$2,480
* FEES FOR APPROVAL AS A COMPETENT PERSON	\$880
* FEES FOR APPROVAL AS A CONTROLLER	\$880
* FEES FOR APPROVAL AS AN OPERATOR	\$550
* FEES FOR APPROVAL AS AN OPERATOR HOLDING A LIMITED CERTIFICATE	\$550

LIFTS AND ESCALATORS

* FEES FOR INCLUSION IN THE REGISTER OF LIFT ENGINEERS	\$3,030
* FEES FOR INCLUSION IN THE REGISTER OF ESCALATOR ENGINEERS	\$3,030
* FEES FOR INCLUSION IN BOTH THE REGISTER OF LIFT ENGINEERS AND THE REGISTER OF ESCALATOR ENGINEERS	\$3,030
* FEES FOR INCLUSION IN THE REGISTER OF LIFT CONTRACTORS	\$805
* FEES FOR INCLUSION IN THE REGISTER OF ESCALATOR CONTRACTORS	\$805
* FEES FOR ISSUING A CERTIFICATE AFTER EXAMINATION OF NEW LIFTS AND NEW ESCALATORS AND TESTING OF RELEVANT SAFETY EQUIPMENT	\$465
* FEES FOR ISSUING A CERTIFICATE AFTER EXAMINATION AND TESTING OF LIFTS TO WHICH MAJOR ALTERATIONS HAVE BEEN MADE AND OF ESCALATORS TO WHICH ALTERATIONS OF SPEED, OPERATION OR DESIGN HAVE BEEN MADE	\$520

- * FEES FOR ISSUING A CERTIFICATE AFTER AN EXAMINATION OR TEST ON THE SAFETY OF A LIFT OR ESCALATOR \$190
- * FEES FOR PERMISSION TO RESUME THE USE AND OPERATION OF A LIFT OR ESCALATOR \$190

A GOVERNMENT SPOKESMAN SAID THESE FEES WERE LAST REVISED IN FEBRUARY LAST YEAR.

THE NEW FEES WILL COME INTO EFFECT ON APRIL 21 THIS YEAR.

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INCREASING INTERACTION BETWEEN HK AND KOREA: GOVERNOR

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MUCH OF HONG KONG'S SUCCESS IN KEEPING UP ITS POSITION AS AN INTERNATIONAL COMMERCIAL AND FINANCIAL CENTRE CAN BE ATTRIBUTED TO ITS SUCCESS IN WORKING TOGETHER WITH DIFFERENT PLACES AND PEOPLE, THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, SAID TODAY (FRIDAY).

HE SAID: "WE ALL BENEFIT FROM THIS MUTUAL RESPECT AND INTERACTION."

SPEAKING AT THE OPENING CEREMONY OF THE KOREAN INTERNATIONAL SCHOOL, MR PATTEN POINTED OUT THAT HONG KONG, BEING THE WORLD'S 10TH LARGEST TRADING ENTITY, SHARED ITS RAPID DEVELOPMENT WITH THE REPUBLIC OF KOREA.

"BOTH ARE PARTNERS IN THE FAST GROWING ASIA-PACIFIC REGION.

"I AM SURE THAT THEIR INVOLVEMENT IN OUR ECONOMIC DEVELOPMENT WILL CONTINUE TO INCREASE AS HONG KONG DEVELOPS ITS ROLE AS A REGIONAL CENTRE FOR TRADE, FINANCING AND MANUFACTURING DEVELOPMENT, AND AS THE NEW AIRPORT AND OTHER INFRASTRUCTURAL PROJECTS GATHER MOMENTUM," HE SAID.

HONG KONG'S CULTURAL, ACADEMIC AND GASTRONOMIC LIFE IS ALSO ENRICHED WITH KOREAN COMMUNITY'S PARTICIPATION, HE ADDED.

THE GOVERNOR SAID TO ENCOURAGE KOREAN FAMILIES AND COMPANIES TO COME TO WORK AND INVEST IN HONG KONG, PROVISION OF GOOD EDUCATION SERVICES FOR KOREAN CHILDREN WAS VITAL.

"THE OPENING OF THE KOREAN INTERNATIONAL SCHOOL, MADE POSSIBLE BY A CONCESSIONARY LAND GRANT, DEMONSTRATES THE HONG KONG GOVERNMENT'S COMMITMENT TO MEETING THIS NEED."

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AMENDMENTS TO QUARRY BAY OUTLINE ZONING PLAN
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THE TOWN PLANNING BOARD TODAY (FRIDAY) ANNOUNCED AMENDMENTS TO THE DRAFT QUARRY BAY OUTLINE ZONING PLAN (NO. S/H21/7).

A SITE ON HOI YU STREET HAS BEEN REZONED FROM "OTHER SPECIFIED USES" ANNOTATED "EASTERN HARBOUR CROSSING VENTILATION BUILDING" TO "GOVERNMENT/INSTITUTION/COMMUNITY" (GIC) USE SO THAT A LARGER "GIC" SITE IS FORMED AT THE WATERFRONT TO FACILITATE DEVELOPMENT REQUIRING MARINE ACCESS.

A "GIC" SITE ON LEI KING ROAD HAS ALSO BEEN REZONED TO "OPEN SPACE".

MEANWHILE, THE SLOPE ADJACENT TO MANSION STREET HAS BEEN REZONED FROM "GREEN BELT" TO "GIC" TO CREATE A LARGER "GIC" SITE TO FACILITATE A JOINT REDEVELOPMENT BY THE HONG KONG FEDERATION OF YOUTH GROUP AND THE SCOUT ASSOCIATION OF HONG KONG.

OTHER AMENDMENTS INCLUDE REZONING THE SITTING-OUT AREA ON HONG PAK PATH FROM "GREEN BELT" TO "OPEN SPACE"; THE SLOPES AT THE SOUTHERN END OF GREIG ROAD FROM "OPEN SPACE" TO "GREEN BELT"; AND THE AREAS IN TAI TAM COUNTRY PARK FROM "GIC" AND "GREEN BELT" TO "COUNTRY PARK" TO REFLECT EXISTING USES.

THE AMENDMENT PLAN (NO. S/H21/8) IS AVAILABLE FOR PUBLIC INSPECTION UNTIL APRIL 25 IN THE FOLLOWING OFFICES:

- * PLANNING DEPARTMENT, 16TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG;
- * HONG KONG DISTRICT PLANNING OFFICE, 11TH FLOOR, LEIGHTON CENTRE, 77 LEIGHTON ROAD, HONG KONG; AND
- * EASTERN DISTRICT OFFICE, GROUND FLOOR, EASTERN LAW COURTS BUILDING, 29 TAI ON STREET, HONG KONG.

ANY PERSON AFFECTED BY THE AMENDMENTS MAY SUBMIT WRITTEN OBJECTION TO THE SECRETARY OF THE TOWN PLANNING BOARD, C/O PLANNING DEPARTMENT, 13TH FLOOR, MURRAY BUILDING BEFORE APRIL 25.

COPIES OF THE AMENDMENT PLAN CAN BE BOUGHT FROM THE SURVEY AND MAPPING OFFICE, LANDS DEPARTMENT, 14TH FLOOR, MURRAY BUILDING; AND THE KOWLOON MAP SALES OFFICE, 382 NATHAN ROAD, KOWLOON.

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CHINA-BOUND VEHICLE HOLDING AREA TO BE EXTENDED

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THE HIGHWAYS DEPARTMENT IS INVITING TENDERS FOR THE EXTENSION OF THE EXISTING VEHICLE HOLDING AREA AT THE MAN KAM TO BORDER CROSSING.

THE WORKS CONSIST OF THE EXTENSION OF THE EXISTING CHINA-BOUND VEHICLE HOLDING AREA, REALIGNMENT OF MAN KAM TO ROAD AND THE ASSOCIATED EARTHWORKS, DRAINAGE AND LANDSCAPE WORKS.

ON COMPLETION OF THE WORKS, THE AREA WILL BE ABLE TO ACCOMMODATE ABOUT 220 GOODS VEHICLES. THE TRAFFIC CONDITION ALONG MAN KAM TO ROAD, NEW TERRITORIES CIRCULAR ROAD NEAR KWU TUNG, JOCKEY CLUB ROAD AND PO SHEK WU ROAD WILL BE IMPROVED.

WORKS ARE SCHEDULED TO START IN MAY AND WILL TAKE ABOUT 12 MONTHS TO COMPLETE.

THE WORKS HAVE BEEN DESIGNED AND WILL BE SUPERVISED BY THE DEPARTMENT.

A NOTICE ON TENDER INVITATION HAS BEEN GAZETTED TODAY (FRIDAY).

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM REGIONAL HIGHWAY ENGINEER/NEW TERRITORIES, HIGHWAYS DEPARTMENT, THIRD FLOOR, ROOM 304, HO MAN TIN GOVERNMENT OFFICES, 88 CHUNG HAU STREET, HO MAN TIN, KOWLOON. ENQUIRIES CAN BE MADE ON TELEPHONE 762 3538.

TENDERS MUST BE ADDRESSED TO THE CHAIRMAN, PUBLIC WORKS TENDER BOARD, AND PLACED IN THE PUBLIC WORKS TENDER BOX AT THE LIFT LOBBY ON THE 34TH FLOOR OF THE QUEENSWAY GOVERNMENT OFFICES, 66 QUEENSWAY, HONG KONG, BEFORE NOON ON MARCH 25. LATE TENDERS WILL NOT BE ACCEPTED.

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PUBLIC ACCOUNTS COMMITTEE TO HOLD HEARING

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THE PUBLIC ACCOUNTS COMMITTEE WILL HOLD A PUBLIC HEARING ON WEDNESDAY (MARCH 2) ON THE SALE OF A COMMERCIAL SITE IN GARDEN ROAD AND THE PROVIDENT FUND AND SUPERANNUATION SCHEMES OPERATED BY SUBVENTED ORGANISATIONS.

THE ISSUES WERE COVERED IN THE DIRECTOR OF AUDIT'S REPORT NO. 21 TABLED IN THE LEGISLATIVE COUNCIL ON NOVEMBER 17 LAST YEAR.

THE HEARING WILL TAKE PLACE IN THE LEGISLATIVE COUNCIL CHAMBER, 8 JACKSON ROAD, STARTING AT 9 AM.

/APPEARING BEFORE

APPEARING BEFORE THE COMMITTEE TO ANSWER MEMBERS' QUESTIONS ON THE SALE OF THE SITE WILL BE THE DIRECTOR OF LANDS, MR BOB POPE; SECRETARY FOR THE TREASURY, MR DONALD TSANG; FORMER DIRECTOR OF BUILDINGS AND LANDS, MR CHAU CHAM-SON; AND GENERAL MANAGER OF HUTCHISON ESTATE AGENTS, MR PETER TO.

SECRETARY-GENERAL OF THE UNIVERSITY AND POLYTECHNIC GRANTS COMMITTEE, MR NIGEL FRENCH, AND MR TSANG WILL RESPOND TO POINTS ON THE PROVIDENT FUND AND SUPERANNUATION SCHEMES.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE HEARING FROM THE PUBLIC GALLERY. THEY MAY RESERVE SEATS BY CALLING 869 9492.

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ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES COVERING THE PUBLIC HEARING ARE ADVISED TO BRING WITH THEM A COPY OF THE DIRECTOR OF AUDIT'S REPORT. THE PROGRAMME FOR THE HEARING WILL BE FAXED.

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PLACES AVAILABLE AT GOVT PRIMARY SCHOOLS

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PARENTS WISHING TO FIND PRIMARY 2 TO 6 PLACES FOR THEIR CHILDREN IN THE 1994 SCHOOL YEAR WILL BE ABLE TO DO SO AT VARIOUS GOVERNMENT PRIMARY SCHOOLS.

AN EDUCATION DEPARTMENT SPOKESMAN SAID CHILDREN AGED SIX AND EIGHT MONTHS OR ABOVE ON SEPTEMBER 1 THIS YEAR COULD APPLY FOR ADMISSION.

VACANCIES WILL BE DISPLAYED AT THE MAIN ENTRANCE TO THESE SCHOOLS AND APPLICATION FORMS WILL BE AVAILABLE FROM MARCH 2 (WEDNESDAY) TO MARCH 10 (THURSDAY) DURING WORKING HOURS.

THE SPOKESMAN ADVISED PARENTS TO RETURN THE COMPLETED FORMS TO THE SCHOOL OF THEIR CHOICE ON MARCH 10.

SELECTION OF APPLICANTS WILL BE MADE ON MARCH 16.

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JETTY FOR ACCESS TO NEW AIRPORT RADAR

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THE GOVERNMENT IS TO CONSTRUCT A JETTY TO PROVIDE ACCESS TO A NEW RADAR STATION AT SHA CHAU FOR THE CHEK LAP KOK AIRPORT.

THE WORK WILL START IN JUNE THIS YEAR AND WILL BE COMPLETED AROUND MAY 1995.

THE JETTY WILL TAKE UP AN ESTIMATED 1.90 HECTARES OF FORESHORE AND SEABED.

THE EXTENT OF THE AREA AFFECTED IS DESCRIBED IN A GAZETTE NOTICE PUBLISHED TODAY (FRIDAY).

THE NOTICE, TOGETHER WITH ITS RELATED PLAN, CAN BE SEEN AT THE LANDS DEPARTMENT'S SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG AND AT THE TUEN MUN DISTRICT OFFICE, SECOND FLOOR, TUEN MUN GOVERNMENT OFFICES, 1 TUEN HI ROAD, TUEN MUN, NEW TERRITORIES.

ANY PERSON WHO CONSIDERS THAT HIS INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEABED INVOLVED WILL BE AFFECTED BY THE WORK MAY WRITE TO THE DIRECTOR OF LANDS TO CLAIM COMPENSATION ON OR BEFORE FEBRUARY 25 NEXT YEAR.

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PREQUALIFICATION FOR INFIRMARY CONSTRUCTION INVITED

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THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING APPROVED CONTRACTORS TO PARTICIPATE IN A PREQUALIFICATION EXERCISE FOR CONSTRUCTING A CONVALESCENT AND INFIRMARY HOSPITAL AT CHUEN ON ROAD, TAI PO.

WORKS INCLUDE THE CONSTRUCTION OF A SIX-STOREY MAIN BUILDING WITH A GROSS FLOOR AREA OF ABOUT 46,000 SQUARE METRES TO ACCOMMODATE 1,020 BEDS, BUILDING SERVICES INSTALLATIONS AND ANCILLARY WORKS.

WORKS ARE EXPECTED TO START IN SEPTEMBER FOR COMPLETION IN ABOUT TWO YEARS.

PREQUALIFICATION DOCUMENTS CAN BE OBTAINED FROM CHIEF ARCHITECT 6, ARCHITECTURAL SERVICES DEPARTMENT, 40TH FLOOR, QUEENSWAY GOVERNMENT OFFICES, 66 QUEENSWAY, HONG KONG.

THE DEADLINE FOR SUBMITTING APPLICATIONS IS NOON ON MARCH 18.

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FRIDAY, FEBRUARY 25, 1994

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TENDERS INVITED FOR WATER MAIN LAYING

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THE WATER SUPPLIES DEPARTMENT IS INVITING TENDERS FOR THE LAYING OF 1,750 METRES OF FRESH WATER MAIN ALONG JOCKEY CLUB ROAD, PIK FUNG ROAD AND SAN WAN ROAD IN SHEUNG SHUI AND FANLING.

THE WORKS WILL START IN MAY THIS YEAR.

UPON COMPLETION EARLY NEXT YEAR, THE TREATMENT AND TRANSFER CAPACITY OF THE EXISTING WATER SUPPLY SYSTEM WILL BE INCREASED TO COPE WITH THE GROWING DEMANDS IN SHEUNG SHUI, FANLING AND TAI PO.

FORMS OF TENDER AND FURTHER PARTICULARS CAN BE OBTAINED FROM THE WATER SUPPLIES DEPARTMENT, 44TH FLOOR, IMMIGRATION TOWER, 7 GLOUCESTER ROAD, WAN CHAI.

TENDER OFFER WILL CLOSE AT NOON ON MARCH 18.

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PART-TIME LECTURERS IN ADULT EDUCATION WANTED

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THE EDUCATION DEPARTMENT IS INVITING QUALIFIED TEACHERS TO FILL EVENING PART-TIME LECTURING VACANCIES IN THE 1994/95 SCHOOL YEAR.

AN EDUCATION DEPARTMENT SPOKESMAN SAID SUCCESSFUL APPLICANTS WOULD BE REQUIRED TO TEACH EVENING COURSES ORGANISED BY THE DEPARTMENT'S ADULT EDUCATION SECTION THROUGHOUT THE TERRITORY.

THE SPOKESMAN SAID COURSES INCLUDED ENGLISH, GOVERNMENT EVENING SECONDARY AND ADULT EDUCATION (GENERAL BACKGROUND) COURSES.

HE SAID EXPERIENCE IN TEACHING ENGLISH LANGUAGE AT POST-SECONDARY OR SENIOR SECONDARY LEVELS, CHINESE LANGUAGE, SCIENCE, SOCIAL SUBJECTS OR COMMERCIAL SUBJECTS AT SENIOR SECONDARY LEVELS AND POSSESSION OF A DIPLOMA OR CERTIFICATE IN EDUCATION OR ADVANCED CERTIFICATE IN TEACHER TRAINING WOULD BE AN ADVANTAGE.

EXISTING REMUNERATIONS FOR PART-TIME LECTURING ARE:

- * \$300 PER HOUR FOR POST-SECONDARY LEVEL SUBJECTS;
- * \$250 PER HOUR FOR SENIOR SECONDARY LEVEL SUBJECTS;
- * \$200 PER HOUR FOR JUNIOR SECONDARY LEVEL SUBJECTS; AND
- * \$180 PER HOUR FOR PRIMARY LEVEL SUBJECTS.

/APPLICATION FORMS

APPLICATION FORMS ARE OBTAINABLE FROM THE EDUCATION DEPARTMENT'S ADULT EDUCATION SECTION ON THE 11TH FLOOR OF WU CHUNG HOUSE, 213 QUEEN'S ROAD EAST, WAN CHAI.

COMPLETED APPLICATION FORMS SHOULD BE RETURNED BEFORE MARCH 26.

FOR FURTHER ENQUIRIES PLEASE CONTACT THE ADULT EDUCATION SECTION ON TEL 892 6669.

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LI PO CHUN METHADONE CLINIC TO BE CLOSED

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THE DEPARTMENT OF HEALTH ANNOUNCED TODAY (FRIDAY) THAT THE LI PO CHUN METHADONE CLINIC WILL BE CLOSED FROM MARCH 1.

A SPOKESMAN FOR THE DEPARTMENT SAID ARRANGEMENTS HAVE BEEN MADE TO TRANSFER EXISTING PATIENTS TO THE YAU MA TEI METHADONE CLINIC.

PATIENTS REQUIRING RE-ADMISSION SHOULD BRING ALONG THEIR TREATMENT CARDS AND TWO RECENT PHOTOGRAPHS TO THE YAU MA TEI METHADONE CLINIC ON WEEKDAYS BETWEEN 6 PM AND 10 PM FOR RE-ADMISSION REGISTRATION.

NEW PATIENTS IN MONG KOK WHO WISH TO SEEK METHADONE TREATMENT CAN BRING ALONG THEIR HONG KONG IDENTITY CARDS AND THREE RECENT PHOTOGRAPHS TO THE YAU MA TEI METHADONE CLINIC OR SHAM SHUI PO METHADONE CLINIC, FROM 6 PM TO 10 PM ON ANY WEEKDAY, FOR ADMISSION REGISTRATION.

THE CLOSURE OF THE LI PO CHUN METHADONE CLINIC WILL NOT AFFECT OTHER SERVICES PROVIDED AT THE LI PO CHUN HEALTH CENTRE, THE SPOKESMAN ADDED.

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TENDERS INVITED FOR TSEUNG KWAN O DEVELOPMENT PROJECT

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THE TERRITORY DEVELOPMENT DEPARTMENT'S NEW TERRITORIES EAST DEVELOPMENT OFFICE IS INVITING TENDERS FOR A PROJECT AS PART OF THE CONTINUING PROGRAMME FOR TSEUNG KWAN O.

THE WORKS INCLUDE CONSTRUCTION OF THREE NEW ROADS, TWO FOOTBRIDGES, TWO SUBWAYS, FOOTPATHS AND CYCLE TRACKS IN HANG HAU AREA TO PROVIDE VEHICULAR AND PEDESTRIAN ACCESS TO THE PROPOSED DEVELOPMENTS IN THE AREA, AND TO PROVIDE A MORE DIRECT TRANSPORT LINK BETWEEN TSEUNG KWAN O TUNNEL AND THE INDUSTRIAL AREAS AS WELL AS THE LANDFILLS IN THE SOUTHERN END OF THE NEW TOWN.

/THE PROJECT

FRIDAY, FEBRUARY 25, 1994

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THE PROJECT IS EXPECTED TO START IN MAY THIS YEAR AND TAKE ABOUT 24 MONTHS TO COMPLETE.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE OFFICE OF MAUNSELL CONSULTANTS ASIA LTD AT 4 FUNG WO LANE, WO CHE, SHA TIN, NEW TERRITORIES.

THE DEADLINE FOR SUBMISSION OF TENDERS IS NOON ON MARCH 18.

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ART FAIR FOR KOWLOON CITY RESIDENTS

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AN ART FAIR AIMED AT PROMOTING LOCAL RESIDENTS' INTEREST IN CHINESE AND WESTERN ART WILL BE HELD AT THE PUI CHING PRIMARY SCHOOL IN HO MAN TIN TOMORROW (SATURDAY).

LAUNCHED FOR THE FIRST TIME, THE FAIR FEATURES STALLS DEMONSTRATING VARIOUS KINDS OF ARTISANSHIP.

THERE WILL BE PAPER-FOLDING HANDICRAFTS, MAGIC, CHINESE CALLIGRAPHY AND PAINTING, PORTRAITS SKETCHING, CHESS PLAY AND FRUIT-CARVING TECHNIQUES.

SOME 15 LOCAL GROUPS AND SCHOOLS ARE INVITED TO PERFORM AT THE FAIR.

THE PROGRAMME INCLUDES CHINESE KUNG-FU, MUSICAL PERFORMANCE, DANCING, CANTONESE OPERA, AND THE ART OF ATTACK AND DEFENCE BY THE JUNIOR POLICE CALL.

THE ART FAIR IS ORGANISED BY THE KOWLOON CITY DISTRICT OFFICE AND THE HO MAN TIN NORTH AREA COMMITTEE.

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ATTENTION NEWS EDITORS:

YOU ARE INVITED TO COVER THE ART FAIR. THE OPENING WILL BE HELD AT 2 PM TOMORROW AT THE SCHOOL, 80 WATERLOO ROAD.

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FRIDAY, FEBRUARY 25, 1994

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302 VIETNAMESE RETURN HOME

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A GROUP OF 302 VIETNAMESE MIGRANTS TODAY (FRIDAY) RETURNED TO VIETNAM UNDER A VOLUNTARY REPATRIATION PROGRAMME OF THE UNITED NATIONS HIGH COMMISSIONER FOR REFUGEES.

COMPRISING 114 MEN, 76 WOMEN, 55 BOYS AND 57 GIRLS, THEY WERE THE 204TH BATCH TO GO BACK UNDER THE PROGRAMME.

THIS GROUP BROUGHT TO 2,913 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAD RETURNED VOLUNTARILY THIS YEAR, AND TO 41,526 THE TOTAL NUMBER OF RETURNEES SINCE THE PROGRAMME STARTED IN MARCH 1989.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION

OPENING BALANCE IN THE ACCOUNT	2,527
REVERSAL OF LAF	+473
BALANCE AFTER REVERSAL OF LAF	3,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-30
CLOSING BALANCE IN THE ACCOUNT	2,970
LAF RATE 2.00 BID/4.00 OFFER TWI 125.8 *-0.2*	25.2.94

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

EF NOTES/HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.32	18 MONTHS	2508	4.625	100.28	4.48
1 MONTH	3.36	21 MONTHS	2511	4.15	99.22	4.67
3 MONTHS	3.55	24 MONTHS	2602	4.40	99.29	4.84
6 MONTHS	3.70	32 MONTHS	3610	4.20	97.75	5.18
12 MONTHS	4.15	35 MONTHS	3701	4.60	98.35	5.28

TOTAL TURNOVER OF BILLS AND BONDS - 23,957 MN

CLOSED 25 FEBRUARY 1994

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