



DAILY INFORMATION BULLETIN

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/REGISTRATION AND.....

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DEFENCE LANDS AGREEMENT HAS POSITIVE IMPLICATIONS

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THE CHIEF SECRETARY, MRS ANSON CHAN, TODAY (THURSDAY) SAID SHE WAS PLEASED THAT A COMPREHENSIVE AND DETAILED AGREEMENT HAD BEEN REACHED IN THE JOINT LIAISON GROUP ON THE FUTURE USE OF THE DEFENCE ESTATE IN HONG KONG AFTER SEVEN YEARS OF DISCUSSIONS.

SHE SAID: "FROM JULY 1, 1997, THE GOVERNMENT OF THE PEOPLE'S REPUBLIC OF CHINA WILL ASSUME RESPONSIBILITY FOR THE DEFENCE OF HONG KONG. THE TRANSFER OF DEFENCE RESPONSIBILITIES FROM BRITAIN TO CHINA IS AN IMPORTANT ASPECT OF THE SMOOTH TRANSFER OF SOVEREIGNTY. ONE KEY ELEMENT IN THAT TRANSFER IS THE FUTURE OF THE DEFENCE ESTATE."

OUTLINING THE AGREEMENT AT A PRESS CONFERENCE, MRS CHAN STRESSED THAT THE DEAL WAS A GOOD ONE FOR HONG KONG.

IT INCLUDES COMMITMENTS THAT DEFENCE LAND WILL BE USED EXCLUSIVELY FOR DEFENCE PURPOSES AFTER 1997, AND THE CHINESE GOVERNMENT HAS MADE IT CLEAR IN A STATEMENT THAT IF THE SITES ARE NO LONGER NEEDED FOR DEFENCE, THEY WILL BE RETURNED TO THE HONG KONG SPECIAL ADMINISTRATIVE REGION GOVERNMENT (HKSARG) WITHOUT COMPENSATION.

"THESE ARE WELCOME REASSURANCES FOR THE COMMUNITY," SHE SAID.

SHE ADDED THAT MANY OF THE SITES TO BE RELEASED TO THE HONG KONG GOVERNMENT HAD EXCELLENT POTENTIAL FOR HOUSING DEVELOPMENT.

"WE ESTIMATE THAT, TAKEN TOGETHER, THEY WOULD PROVIDE LAND FOR ABOUT 15,000 FLATS AS WELL AS MUCH NEEDED OPEN SPACE AND COMMUNITY FACILITIES. THE REVENUE GENERATED IS PROJECTED TO BE ABOUT \$65 BILLION AT APRIL 1994 PRICES," SHE SAID.

MRS CHAN SAID THE AGREEMENT WAS IMPORTANT NOT ONLY IN ITS OWN RIGHT BUT ALSO HAD POSITIVE IMPLICATIONS FOR THE WORK OF THE JLG AS A WHOLE.

"PROGRESS IN THE JLG IN THE PAST HAS NOT BEEN AS RAPID AS WE WOULD HAVE LIKED. I HOPE THAT THIS AGREEMENT MARKS THE BEGINNING OF RENEWED CO-OPERATION AND THAT WE WILL NOW BE ABLE TO BUILD ON THIS AND TO CLEAR THE CURRENT BACKLOG BEFORE 1997," SHE SAID.

MRS CHAN EMPHASISED THAT THE AGREEMENT WAS A PACKAGE DEAL AND ANY ATTEMPT TO UNPICK THE PACKAGE WOULD RUN THE RISK OF THE ENTIRE MILITARY ESTATE HAVING TO BE HANDED TO THE CHINESE GARRISON.

"TO ENSURE THAT THE SITES NO LONGER NEEDED FOR DEFENCE PURPOSES WILL BE RELEASED FOR COMMUNITY USE, IT IS IMPORTANT THAT THE OBLIGATIONS UNDER THE AGREEMENT ARE FULLY MET," SHE SAID.

GOING INTO THE DETAILS OF THE AGREEMENT, THE SECRETARY FOR SECURITY, MR ALISTAIR ASPREY, SAID THE JLG HAD PROPOSED THAT THE AGREEMENT SHOULD BE CONFIRMED BY THE BRITISH AND CHINESE GOVERNMENTS IN AN EXCHANGE OF NOTES.

/"THE JLG

"THE JLG HAS AGREED ON A TEXT OF THE NOTES, WHICH WILL BE EXCHANGED BY THE CHINESE MINISTRY OF FOREIGN AFFAIRS AND THE BRITISH EMBASSY IN PEKING AS SOON AS THE NECESSARY FORMALITIES HAVE BEEN COMPLETED," HE SAID.

UNDER THE AGREEMENT, OF THE 39 MILITARY SITES MAKING UP THE DEFENCE ESTATE, 14 WILL BE HANDED OVER TO THE CHINESE GARRISON FOR USE FROM JULY 1, 1997. THE REMAINING 25 WILL BE HANDED OVER TO THE HONG KONG GOVERNMENT FOR DISPOSAL WHEN THE BRITISH GARRISON NO LONGER NEEDS THEM.

THE 14 SITES TO BE HANDED OVER TO THE CHINESE GARRISON INCLUDE THE 2,263-HECTARE CASTLE PEAK FIRING RANGE. THE REMAINING 13 SITES TOTAL ABOUT 485 HECTARES OF LAND, OF WHICH 26 HECTARES IS IN THE BUILT-UP AREA IN NORTH HONG KONG AND THE KOWLOON PENINSULA.

THE 25 SITES TO BE RELEASED TO THE HONG KONG GOVERNMENT ADD UP TO NEARLY 140 HECTARES OF LAND, OF WHICH ABOUT 35 HECTARES IS IN THE BUILT-UP AREA.

MR ASPREY SAID THE DISPOSAL OF SITES BEFORE 1997 WOULD BE DEALT WITH BY THE SINO-BRITISH LAND COMMISSION IN THE NORMAL WAY.

"THE AGREEMENT CONTAINS AN UNDERSTANDING THAT THE CHINESE GOVERNMENT WILL ADOPT A POSITIVE ATTITUDE IN THIS REGARD. THIS IS CLEARLY WELCOME," HE SAID.

AS PART OF THE AGREEMENT, THE GOVERNMENT HAS UNDERTAKEN TO REPROVISION SOME OF THE DEFENCE FACILITIES WHICH WILL BE LOST AS A RESULT OF THE PERMANENT RELEASE OF CERTAIN URBAN AREA SITES.

THESE FACILITIES ARE A NAVAL BASE, A HOSPITAL, A STORAGE DEPOT AND AN AIRPORT FREIGHT AND BAGGAGE HANDLING UNIT. THEY ARE ESTIMATED TO COST \$4 BILLION IN MONEY-OF-THE-DAY.

IN ORDER THAT REPROVISIONING WORKS CAN BE COMPLETED BEFORE JULY 1, 1997, THE GOVERNMENT WILL APPROACH THE FINANCE COMMITTEE BEFORE THE SUMMER RECESS TO ASK FOR FUNDING.

MR ASPREY SAID THE COST OF THE REPROVISIONING PROJECTS SHOULD BE SET AGAINST THE REVENUE AND SOCIAL BENEFITS WHICH ACCRUED FROM THE PACKAGE. "OVERALL, THE NET FINANCIAL AND SOCIAL GAIN TO THE COMMUNITY IS VERY SUBSTANTIAL," HE SAID.

AT THE SAME TIME, THE CHINESE GOVERNMENT HAS MADE A STATEMENT OF ITS POLICY ON THE USE OF DEFENCE LAND IN HONG KONG AFTER 1997.

"THIS STATEMENT FORMS PART OF THE CHINESE FOREIGN MINISTRY NOTE," MR ASPREY SAID.

"IT PRESERVES THE EXISTING ARRANGMENTS FOR THE USE OF MILITARY LAND. IT PROVIDES A WELCOME GUARANTEE THAT THE LAND WILL BE USED EXCLUSIVELY FOR DEFENCE, AND THAT ANY SURPLUS LAND WILL REVERT TO THE HKSARG FOR SOCIAL AND ECONOMIC DEVELOPMENT."

JLG HONG KONG JOINT COMMUNIQUE

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THE JOINT LIAISON GROUP HELD ITS 29TH MEETING IN HONG KONG FROM JUNE 21 TO 30, 1994.

THE GROUP REACHED AGREEMENT ON THE FUTURE USE OF LANDS WHICH ARE NOW IN USE FOR DEFENCE PURPOSES IN HONG KONG.

THE GROUP HAD A FURTHER DISCUSSION ABOUT MATTERS RELATING TO HONG KONG'S INTERNATIONAL RIGHTS AND OBLIGATIONS; HONG KONG'S AIR SERVICE AGREEMENTS; FRANCHISES AND CONTRACTS EXTENDING BEYOND 1997 AND RELATED MATTERS; INVESTMENT PROMOTION AND PROTECTION AGREEMENTS BETWEEN HONG KONG AND RELEVANT COUNTRIES; SURRENDER OF FUGITIVE OFFENDERS AGREEMENTS BETWEEN HONG KONG AND RELEVANT COUNTRIES; MUTUAL LEGAL ASSISTANCE IN CRIMINAL MATTERS BETWEEN HONG KONG AND CERTAIN COUNTRIES; LOCALISATION OF LAWS; ADAPTATION OF LAWS; THE IMPLEMENTATION OF THE PROVISIONS OF THE JOINT DECLARATION RELATING TO THE RIGHT OF ABODE IN HONG KONG AFTER 1997; VISA ABOLITION AGREEMENTS; THE RECIPROCAL ENFORCEMENT OF JUDGMENTS BETWEEN HONG KONG AND FOREIGN COUNTRIES; AND CIVIL SERVICE MATTERS.

THE NEXT MEETING OF THE JOINT LIAISON GROUP WILL TAKE PLACE AT A TIME AND PLACE TO BE AGREED BY THE TWO SIDES.

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FORCES' COMMANDER WELCOMES LANDS DEAL

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THE COMMANDER BRITISH FORCES HONG KONG, MAJOR-GENERAL SIR JOHN FOLEY, HAS WELCOMED THE AGREEMENT ON DEFENCE LANDS ANNOUNCED TODAY (THURSDAY) BY THE JOINT LIAISON GROUP.

COMMENTING AFTER THE ANNOUNCEMENT, HE SAID:

"I AM PLEASED THAT AFTER SEVEN LONG YEARS THESE NEGOTIATIONS HAVE FINALLY BORNE FRUIT. THIS IS AN IMPORTANT AGREEMENT FOR HONG KONG AND THE BRITISH GARRISON. IT PROVIDES A FIRM BASIS ON WHICH TO PLAN THE TRANSFER OF DEFENCE RESPONSIBILITIES IN HONG KONG, AS ONE CONTRIBUTION TO THE SMOOTH TRANSITION OF SOVEREIGNTY."

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GOVERNOR WELCOMES LEGCO ELECTION DECISION

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THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, ISSUED THE FOLLOWING STATEMENT EARLY THIS (THURSDAY) MORNING:

"THIS HAS BEEN AN IMPORTANT DAY AND NIGHT FOR HONG KONG. THE LEGISLATIVE COUNCIL HAS CONCLUDED THE IMPORTANT DEBATE ON THE ARRANGEMENTS FOR THE 1995 ELECTIONS.

"I WELCOME THE COUNCIL'S DECISION. THIS HAS BEEN A VIGOROUS DEBATE WHICH ENDS A SIGNIFICANT CHAPTER IN HONG KONG'S HISTORY. WE MUST NOW TURN THE PAGE."

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HK CAN MOVE ON IN CO-OPERATION WITH CHINA: GOVERNOR

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NOW THAT THE DEBATE ON ELECTORAL ARRANGEMENTS IS OVER, HONG KONG CAN WORK TOGETHER IN CO-OPERATION WITH CHINA TO SECURE THE PROSPERITY AND STABILITY OF THE TERRITORY, THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, SAID TODAY (THURSDAY).

HE WAS GLAD THAT THE THIRD BILL ON ELECTORAL ARRANGEMENTS HAD BEEN CARRIED IN THE LEGISLATIVE COUNCIL YESTERDAY BY A DECISIVE MAJORITY.

MR PATTEN ADDED THAT HE WAS PLEASED THAT PEOPLE REPRESENTING EVERY SHADE OF OPINION IN THE LEGISLATIVE COUNCIL WERE ABLE TO TAKE PART IN THAT DEBATE.

SPEAKING TO REPORTERS AT THE CENTRAL GOVERNMENT OFFICES LOBBY, THE GOVERNOR SAID: "NOW THAT IS BEHIND US. WE MUST MOVE ON. THAT'S A CHAPTER WHICH IS CLOSED."

"AND I HOPE THAT WE CAN NOW LOOK FOR AS MUCH COMMON GROUND AS POSSIBLE IN WHICH WE CAN WORK TOGETHER IN CO-OPERATION, I HOPE, WITH CHINA TO DEAL WITH SOME OF THE PROBLEMS ON HONG KONG'S AGENDA AND TO DO EVERYTHING POSSIBLE TO SECURE THE WELL-BEING AND PROSPERITY AND STABILITY OF THE TERRITORY."

COMMENTING ON THE DEBATE YESTERDAY, THE GOVERNOR SAID HE THOUGHT THE LEGISLATIVE COUNCIL HAD DONE A GOOD AND MATURE JOB AND THAT THE JOB HAD BEEN DONE OPENLY IN FULL SIGHT OF THE PUBLIC OF HONG KONG.

"NOBODY CAN TALK ABOUT DEALS BEHIND CLOSED DOORS."

ON THE POSSIBILITY OF DISMANTLING THE LEGISLATIVE COUNCIL AFTER 1997, HE SAID THERE WAS NO REASON WHY THE ARRANGEMENTS THAT THE GOVERNMENT WAS PUTTING IN PLACE SHOULD BE DISMANTLED AS THEY WERE IN LINE WITH THE BASIC LAW AS WELL AS THE JOINT DECLARATION.

MR PATTEN REITERATED THAT HE WOULD STAY ON UNTIL JUNE 30, 1997, ADDING THAT THERE WAS STILL A HUGE AMOUNT OF WORK TO BE DONE.

"THERE IS A LARGE SOCIAL AND ECONOMIC AGENDA FOR US TO WORK THROUGH.

"THIS SUMMER, I THINK WE'LL BE SHORTLY FINDING THAT WE ARE SPENDING MUCH OF THE TIME TALKING ABOUT PENSIONS AND HOW TO HELP THE ELDERLY IN THE NEXT FEW YEARS.

"THERE ARE MANY OTHER ISSUES AFFECTING THE TRANSITION TO CHINESE SOVEREIGNTY, MATTERS AFFECTING THE CIVIL SERVICE. THERE ARE MANY OTHER MATTERS AFFECTING THE FUTURE PROSPERITY AND STABILITY OF HONG KONG," HE SAID.

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GOVERNOR MEETS REPORTERS

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FOLLOWING IS THE TRANSCRIPT OF THE GOVERNOR THE RT HON CHRISTOPHER PATTEN'S MEDIA SESSION AT THE CENTRAL GOVERNMENT OFFICES LOBBY TODAY (THURSDAY):

GOVERNOR: I'VE JUST BEEN TO THE CNTA OFFICES IN WAN CHAI TO THANK MICHAEL SUEN AND HIS STAFF, THEIR WORK IN HELPING TO COMPLETE OUR LEGISLATION ON ELECTORAL ARRANGEMENTS AND I'LL BE GOING TO SEE SOME OF THOSE TOMORROW WHO'VE BEEN RESPONSIBLE FOR THE VOTER REGISTRATION DRIVE. AND I'VE COME DOWN TO THE GOVERNMENT SECRETARIAT TO THANK OFFICIALS HERE FOR THE WORK WHICH THEY'VE DONE TO COMPLETE OUR WORK ON ARRANGEMENTS FOR THE 1995 LEGCO ELECTIONS.

QUESTION: HOW DO YOU FEEL ABOUT THE DEBATE LAST NIGHT ?

GOVERNOR: WELL, YESTERDAY WAS, I THINK, FOR ALL OF US A LONG DAY, A VERY LONG DAY, BUT IT WAS AN IMPORTANT DAY FOR HONG KONG AS WELL. IT ENDED ALMOST TWO YEARS OF VIGOROUS AND OFTEN PASSIONATELY FELT DEBATE ABOUT THE MODEST AND STEADY POLITICAL DEVELOPMENT OF HONG KONG - ONE OF THE MOST SUCCESSFUL COMMUNITIES IN THE WORLD. I'M GLAD THAT OUR THIRD BILL ON ELECTORAL ARRANGEMENTS WAS CARRIED YESTERDAY BY A DECISIVE MAJORITY. I AM ONLY SORRY THAT WE WEREN'T ABLE TO CONCLUDE THE DEBATE WITH AN AGREEMENT WITH CHINA, WHICH WOULD OBVIOUSLY HAVE BEEN THE BEST WAY FORWARD. BUT NEVERTHELESS THE DEBATE IS OVER AND I WAS PLEASED THAT PEOPLE REPRESENTING EVERY SHADE OF OPINION IN THE LEGISLATIVE COUNCIL WERE ABLE TO TAKE PART IN THAT DEBATE. NOW THAT IS BEHIND US. WE MUST MOVE ON. THAT'S A CHAPTER WHICH IS CLOSED. AND I HOPE THAT WE CAN NOW LOOK FOR AS MUCH COMMON GROUND AS POSSIBLE IN WHICH WE CAN WORK TOGETHER IN CO-OPERATION, I HOPE, WITH CHINA TO DEAL WITH SOME OF THE PROBLEMS ON HONG KONG'S AGENDA AND TO DO EVERYTHING POSSIBLE TO SECURE THE WELL-BEING AND PROSPERITY AND STABILITY OF THE TERRITORY. SO I VERY MUCH HOPE THAT WE CAN NOW MOVE FORWARD IN CO-OPERATION WITH HONG KONG'S INTERESTS IN MIND.

QUESTION: WHAT DO YOU HAVE TO SAY ABOUT CHINA'S PLEDGE TO DISREGARD LEGCO'S ... ?

GOVERNOR: WHAT I'VE SAID ALL ALONG IS THAT WITHOUT IN ANY SENSE DENYING CHINA'S SOVEREIGNTY AFTER 1997 THERE IS NO REASON WHY THE ARRANGEMENTS THAT WE ARE PUTTING IN PLACE SHOULD BE DISMANTLED. THEY ARE AS YOU KNOW IN LINE WITH THE BASIC LAW AS WELL AS THE JOINT DECLARATION AND I VERY MUCH HOPE THAT WE CAN PUT THOSE ARGUMENTS BEHIND US AND GET ON WITH THE REST OF LIFE IN HONG KONG.

/QUESTION:

QUESTION: DO YOU THINK ANY WAY APPROACH ... AMENDMENT YOU PROPOSED WAS BEATEN BY ONE VOTE. SOME PEOPLE ARE SAYING THAT IS A TECHNICAL VICTORY... ? WHAT DO YOU THINK?

GOVERNOR: WHAT I SAY TO THAT IS, I THINK, THAT EVERY DIRECTLY ELECTED MEMBER, EXCEPT ONE, VOTED FOR THE GOVERNMENT. ALL, I THINK, BUT ONE MEMBER REPRESENTING A GEOGRAPHICAL CONSTITUENCY VOTED FOR THE GOVERNMENT. AND IF YOU STRIP OUT OF THE VOTE OF ALL THE APPOINTED MEMBERS, INCLUDING THE OFFICIALS, THERE IS A VERY, VERY HANDSOME MAJORITY FOR THE GOVERNMENT. I'VE SAID ALL ALONG THAT THE ONLY WAY WE COULD RESOLVE THESE MATTERS WAS A DEBATE IN THIS LEGISLATIVE COUNCIL EVEN THOUGH MANY OF THE PRO-DEMOCRACY POLITICIANS HAVE ARGUED THAT IT WASN'T SUFFICIENTLY DEMOCRATIC, BUT IT'S THE LEGISLATIVE COUNCIL WHICH HONG KONG HAS AT THIS STAGE OF ITS POLITICAL DEVELOPMENT. AND I THINK IT HAS DONE A GOOD AND MATURE JOB AND THE JOB HAS BEEN DONE OPENLY IN FULL SIGHT OF THE PUBLIC OF HONG KONG. NOBODY CAN TALK ABOUT DEALS BEHIND CLOSED DOORS. ONE MORE QUESTION.

QUESTION: BEFORE THE BILL YESTERDAY, I BELIEVE THE GOVERNMENT HAS LOBBIED MANY MEMBERS IN LEGCO. DID THE GOVERNMENT GIVE CONCESSION IN OTHER AREAS?

GOVERNOR: NO.

QUESTION: NOW YOU HAVE SUCCESSFULLY DEFEATED THE MAJOR PARTY ARE THERE SUFFICIENT REASONS TO KEEP YOU HERE OR ... YOU CONSIDER THAT YOU MIGHT BEST?

GOVERNOR: CAN I ANSWER, I WOULD LIKE TO THINK FOR THE LAST TIME, A QUESTION WHICH I HAVE HAD AT REGULAR INTERVALS THROUGHOUT THE LAST TWO YEARS. I ACCEPTED THE PRIME MINISTER'S OFFER OF THE GOVERNORSHIP OF HONG KONG BECAUSE I THINK IT'S ONE OF THE MOST IMPORTANT AND CHALLENGING JOBS IN THE WORLD. I ACCEPTED THE JOB, GOD WILLING, FOR FIVE YEARS UNTIL JUNE 30, 1997. I ACCEPTED IT WHATEVER HAPPENS ELSEWHERE, WHATEVER HAPPENS IN BRITISH POLITICS, WHATEVER HAPPENS ELSEWHERE IN THE WORLD. THERE IS A HUGE AMOUNT STILL TO DO. THERE IS A LARGE SOCIAL AND ECONOMIC AGENDA FOR US TO WORK THROUGH. AND THIS SUMMER, I THINK WE'LL BE SHORTLY FINDING THAT WE ARE SPENDING MUCH OF THE TIME TALKING ABOUT PENSIONS AND HOW TO HELP THE ELDERLY IN THE NEXT FEW YEARS. THERE ARE MANY OTHER ISSUES AFFECTING THE TRANSITION TO CHINESE SOVEREIGNTY, MATTERS AFFECTING THE CIVIL SERVICE. THERE ARE MANY OTHER MATTERS AFFECTING THE FUTURE PROSPERITY AND STABILITY OF HONG KONG. THOSE ARE GOING TO KEEP ME VERY OCCUPIED UNTIL JUST BEFORE MID-NIGHT ON JUNE 30, 1997. NOW, I AM TRYING TO BE AS UNEQUIVOCAL AND CLEAR AS POSSIBLE. I HOPE THAT AFTER YESTERDAY'S DEBATE AND YESTERDAY'S VOTE, PEOPLE WILL RECOGNISE THAT I AM HERE FOR FIVE YEARS, THAT I HAVE A GREAT DEAL MORE THAT I WISH TO DO, WORKING WITH THE PEOPLE OF HONG KONG AND WORKING WITH AN ABSOLUTELY FIRST CLASS CIVIL SERVICE, ONE OF THE BEST CIVIL SERVICES IN THE WORLD. AND I AM NOW GOING TO THANK THEM FOR WHAT THEY DID YESTERDAY. THANK YOU VERY MUCH.

TRANSCRIPT OF CS' MEDIA REPLIES

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FOLLOWING IS THE TRANSCRIPT OF THE CHIEF SECRETARY, MRS ANSON CHAN, SPEAKING TO REPORTERS OUTSIDE LEGCO BUILDING AFTER THE DEBATE ON THE LEGISLATIVE COUNCIL (ELECTORAL PROVISIONS) (AMENDMENT) BILL 1994 THIS (THURSDAY) MORNING:

REPORTER: WHAT'S YOUR REACTION ON THE VOTING?

MRS CHAN: CAN I SAY THIS HAS BEEN AN EXTREME LONG DAY. SO, IF I'M NOT MY RIGHT SELF, YOU'LL UNDERSTAND WHY. WE'RE VERY PLEASED WITH THE OUTCOME. THE ELECTORAL PROVISIONS BILL HAS NOW BEEN PASSED. THERE'S A GREAT DEAL OF WORK IN TERMS OF MAKING SURE THAT THE PRACTICAL ARRANGEMENTS ARE IN HAND TO ENSURE THAT THE 1995 ELECTIONS WILL BE SUCCESSFULLY CARRIED OUT. SO, WE'LL BE GETTING ON WITH THIS WORK VERY VERY QUICKLY. I THINK IT'S CLEAR FROM THE DEBATE, THE 20-ODD HOURS OF DEBATE, THAT THERE ARE INDIVIDUAL LEGISLATIVE COUNCILLORS WHO HOLD DIFFERENT VIEWS ABOUT THE PACE OF THE ELECTORAL REFORMS. BUT NOW THAT THE BILL HAS BEEN PASSED, WE LOOK FORWARD TO WORKING WITH ALL MEMBERS OF THE LEGISLATIVE COUNCIL TO ENSURE THAT THE 1995 ELECTIONS WILL BE SUCCESSFUL. WE HAVE NOW EXACTLY THREE YEARS TO GO BEFORE THE REVERSION OF SOVEREIGNTY TO CHINA. THERE IS A GOOD DEAL OF ISSUES THAT WE NEED TO DISCUSS WITH THE CHINESE. WE WILL SEEK ACTIVE COOPERATION WITH THE CHINESE AND WE HOPE TO STRENGTHEN OUR COMMUNICATION WITH THE CHINESE TOO.

REPORTER: DO YOU THINK THE GOVERNMENT'S CREDIBILITY HAS SUFFERED BECAUSE OF THE CLOSE VOTE, YOU KNOW, AGAINST HOWARD YOUNG'S PROPOSAL TO MODIFY FUNCTIONAL CONSTITUENCIES? I THINK THE GOVERNMENT WON BY ONLY ONE VOTE.

MRS CHAN: WELL, THE BILL ITSELF, THE THIRD READING OF THE BILL OF COURSE PASSED BY 32 VOTES TO 24 VOTES. AND OF COURSE IN DEBATE OF THIS SORT, AT THE END OF THE DAY, WE DO RELY ON MAJORITY VOTE.

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GOVT SUMMER AGENDA VITAL TO HK DEVELOPMENT

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THE GOVERNMENT'S SUMMER AGENDA WHICH REPRESENTS AN IMPORTANT NEW CHAPTER IN THE DEVELOPMENT OF HONG KONG WAS SPELT OUT BY THE CHIEF SECRETARY, MRS ANSON CHAN, TODAY (THURSDAY).

SHE SAID THE GOVERNMENT WOULD BE WORKING VIGOROUSLY TO BRING FORWARD DETAILED PROPOSALS IN THE THREE AREAS OF REMOVING DISCRIMINATION AGAINST WOMEN, PROTECTION FOR DISABLED AND PUBLIC ACCESS TO GOVERNMENT INFORMATION.

MRS CHAN WAS ADDRESSING A GATHERING OF BUSINESSMEN AT THE FEDERATION OF HONG KONG INDUSTRIES' LUNCHEON MEETING.

ON THE PROGRAMME TO END DISCRIMINATION AGAINST WOMEN, THE GOVERNMENT SEEKS TO HAVE THE UNITED NATIONS CONVENTION ON THE ELIMINATION OF ALL FORMS OF DISCRIMINATION AGAINST WOMEN EXTENDED TO HONG KONG.

/MRS CHAN

MRS CHAN EXPRESSED HER CONVICTION THAT THE PROGRAMME WAS NOT ONLY RIGHT IN ITSELF AND UNAVOIDABLE IN ANY MODERN SOCIETY, BUT THERE WAS ALSO CLEAR PUBLIC DEMAND FOR IT.

"BESIDES, IT IS IN OUR BEST ECONOMIC INTERESTS. EMPLOYERS HAVE SOUND BUSINESS REASONS TO WELCOME OUR PROPOSALS.

"THEY WILL IMPROVE THE CHANCES OF RELIEVING OUR LABOUR SHORTAGE THROUGH INCREASING THE NUMBER OF WOMEN AT WORK."

REGARDING MEASURES TO PROTECT THE DISABLED, SHE SAID EMPLOYERS HAD SOUND BUSINESS REASONS TO WELCOME THE PROPOSALS.

THEY WILL HELP TO ENSURE THAT THE BEST USE OF ALL THE POTENTIAL WORK FORCE IS MADE AND WILL IMPROVE THE CHANCES OF THE DISABLED WHO UNDERGO EDUCATIONAL AND TRAINING PROGRAMMES TO FIND JOBS.

"TAKEN TOGETHER, THESE MEASURES WILL GO A LONG WAY TOWARDS IMPROVING THE RIGHTS OF INDIVIDUAL MEN AND WOMEN IN HONG KONG, OF RAISING THEIR DIGNITY AND IMPROVING THEIR LIVES IN VERY PRACTICAL WAYS," SHE SAID.

THE GOVERNMENT PREFERS TO ADOPT A MORE DOWN-TO-EARTH APPROACH - SPECIFIC AREAS OF DISCRIMINATION WILL BE TARGETED; SPECIALISED INSTITUTIONS WILL BE SET UP TO TACKLE THE MAJOR AREAS OF DISCRIMINATION; AND A CLUMSY AND COSTLY BUREAUCRACY TO IMPLEMENT THE PROPOSALS WILL NOT BE CREATED.

TURNING TO PUBLIC ACCESS TO GOVERNMENT INFORMATION, SHE SAID THE PROPOSALS HAD FOCUSED ON PRACTICAL CONSIDERATIONS RATHER THAN POLITICAL CORRECTNESS.

THEY WILL NOT ONLY RESULT IN A MUCH MORE OPEN AND ACCOUNTABLE GOVERNMENT, BUT ALSO A MUCH MORE EFFICIENT GOVERNMENT, SHE SAID.

"THE STRUCTURE OF THE GOVERNMENT MACHINERY WHICH HAS SERVED HONG KONG SO WELL IN THE PAST WILL NOT BE CHANGED.

"WHAT WE HAVE SUGGESTED WILL ONLY IMPROVE THE WAY IN WHICH GOVERNMENT INFORMATION WILL BE HANDLED AND MADE ACCESSIBLE TO THE PUBLIC," MRS CHAN SAID.

THE GOVERNMENT AND ITS INDIVIDUAL BRANCHES AND DEPARTMENTS WILL TAKE THE INITIATIVE IN IDENTIFYING HOW BEST TO MEET LEGITIMATE REQUESTS FOR ACCESS TO INFORMATION.

IT WILL MAINTAIN CONFIDENTIALITY ONLY IN THOSE AREAS THAT ARE ESSENTIAL FOR GOOD ADMINISTRATION OR TO PROTECT THE LEGITIMATE INTERESTS OF THE INDIVIDUAL OR A COMMERCIAL ENTERPRISE.

ALTHOUGH ACCESS TO INFORMATION WILL NOT BECOME A LEGAL RIGHT, THE PUBLIC WILL HAVE A SEPARATE AND INDEPENDENT CHANNEL OF APPEAL THROUGH THE COMMISSIONER FOR ADMINISTRATIVE COMPLAINTS AGAINST BRANCHES AND DEPARTMENTS THAT FAIL TO HONOUR THE CODE OF PRACTICE.

SHE SAID THE SUMMER PROGRAMME WOULD NOT ONLY IMPROVE SIGNIFICANTLY THE QUALITY OF LIFE FOR INDIVIDUALS AND THEIR FAMILIES, THEY WOULD ALSO BRING SIGNIFICANT ECONOMIC AND SOCIAL BENEFITS FOR THE WHOLE COMMUNITY.

TRANSCRIPT OF CHIEF SECRETARY'S MEDIA SESSION

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FOLLOWING IS THE TRANSCRIPT OF THE CHIEF SECRETARY, MRS ANSON CHAN, SPEAKING TO THE MEDIA AFTER THE FEDERATION OF HONG KONG INDUSTRIES LUNCHEON ON JUNE 30, 1994:

QUESTION: MRS CHAN, COULD YOU GIVE US YOUR RESPONSE TO THE DEBATE OUTCOME YESTERDAY?

MRS CHAN: DEBATE OUTCOME?

QUESTION: YES.

MRS CHAN: DID I NOT SPEAK TO ALL OF YOU THIS MORNING AS I CAME OUT?

QUESTION (IN CHINESE): I'D LIKE TO ASK SOMETHING ABOUT THE LOBBYING OF INDEPENDENT LEGISLATORS.

MRS CHAN (IN CHINESE): OK. LET ME ANSWER THIS QUESTION FIRST.

MRS CHAN: WELL, IT WAS AN EXTREMELY LONG DAY BUT WE ARE VERY PLEASED WITH THE OUTCOME. AS YOU KNOW, THE ELECTORAL REFORM BILL HAS NOW BEEN PASSED BY THE LEGISLATURE. THIS IS THE FINAL PACKAGE OF OUR CONSTITUTIONAL REFORM. THE VOTE IN THE LEGISLATURE YESTERDAY CLEARLY REFLECTS THE COMMUNITY'S VIEW FOR ELECTORAL ARRANGEMENTS THAT WILL BE FAIR AND OPEN. WE WILL NOW GET ON WITH THE PRACTICAL ARRANGEMENTS FOR THE 1995 ELECTIONS. THIS WE WILL DO IMMEDIATELY AND I VERY MUCH HOPE THAT THOSE WHO ARE POTENTIALLY QUALIFIED TO TAKE PART IN THE VOTING WILL IN FACT TAKE PART ACTIVELY. IT IS THE RESPONSIBILITY OF EVERY CITIZEN TO PARTICIPATE IN THE VOTING BECAUSE ONLY IN THIS WAY CAN YOU HAVE A SAY IN THE WAY WHICH YOU'RE GOVERNED.

QUESTION: YOU SOUNDED LIKE A .. THAT YOU HAVE A LOT TO CONVINCING BUSINESSMEN ... AFTER THE REFORM WAS PASSED YESTERDAY. DO YOU THINK THERE IS A LOT WHICHWILL BE DONE NOW?

MRS CHAN: I THINK THAT IT IS VERY NATURAL THAT IN THIS HISTORIC MOVE TOWARDS HAVING FOR THE FIRST TIME A FULLY-ELECTED LEGISLATIVE COUNCIL IN 1995, THAT DIFFERENT COUNCILLORS SHOULD HOLD DIFFERENT VIEWS. AND SOME OF THEM HAVE VERY STRONG VIEWS ABOUT WHAT THE APPROPRIATE PACE OF POLITICAL REFORM, WHAT PACE WOULD BE RIGHT FOR HONG KONG. WHILE I DON'T SHARE THEIR CONCERN, NEVERTHELESS, I RESPECT THEIR VIEWS. AND CLEARLY TO THE EXTENT THAT THE BUSINESS SECTOR HAVE CONCERNS, AS A RESPONSIBLE GOVERNMENT, WE'LL SEEK TO ADDRESS THOSE CONCERNS. YOU WILL HAVE HEARD JUST NOW IN ANSWER TO A QUESTION AT THE LUNCHEON, I ALSO ENCOURAGE THE BUSINESS SECTOR TO REACH OUT AND TO ESTABLISH A CONSTRUCTIVE DIALOGUE WITH MEMBERS OF THE LEGISLATIVE COUNCIL AND WITH MEMBERS OF DIFFERENT POLITICAL PARTIES. THE BUSINESS SECTOR ITSELF HAS A VERY GOOD STORY TO TELL. THEY PLAY A VERY RESPONSIBLE ROLE, NOT JUST IN BUSINESS IN HONG KONG BUT IN EVERYDAY LIFE AND IN THE COMMUNITY. AND SO I'M SURE IF THEY EXPLAIN THAT, AND EXPLAIN THEIR POINTS OF VIEW AND THEIR CONCERNS, THAT THEY'LL FIND A WILLING EAR.

/QUESTION:

QUESTION: MRS CHAN, HOW CAN YOU ATTRACT THE VOTERS, ELIGIBLE VOTERS TO COME TO VOTE IN '95 BECAUSE THE LEGCO IS SHORT-LIVED?

MRS CHAN: WELL, I THINK THE HONG KONG PEOPLE THEMSELVES HAVE DEMONSTRATED THAT THEY WANT MORE SAY IN THE WAY IN WHICH THEY ARE GOVERNED. WE HAVE NOW GOT IN PLACE ELECTORAL ARRANGEMENTS WHICH ARE FAIR AND OPEN. WE WILL NOW BE GETTING ON WITH THE PRACTICAL ARRANGEMENTS AND MAKING IT AS EASY AS POSSIBLE FOR POTENTIAL VOTERS TO PARTICIPATE IN THE ELECTIONS. AND I'M SURE ON THAT BASIS PEOPLE WILL BE WILLING TO COME FORWARD. AS REGARDS WHETHER THE THREE-TIER REPRESENTATIVE GOVERNMENT WILL BE DISMANTLED AFTER 1997, I THINK I WOULD REFER YOU TO THE SPEECH THAT I MADE IN THE LEGISLATIVE COUNCIL YESTERDAY. SEE YOU LATER.

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MORE SAFETY MEASURES IN THE PIPELINE
FOR GROWING MARINE TRAFFIC

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THE MARINE DEPARTMENT IS INTRODUCING FURTHER SAFETY MEASURES TO BETTER MANAGE THE RAPIDLY GROWING MARINE TRAFFIC IN THE DIMINISHING HONG KONG WATERS, THE DIRECTOR OF MARINE, MR ALLAN PYRKE, SAID TODAY (THURSDAY).

HE SAID THE TRAFFIC VOLUME WAS INCREASING MARKEDLY ESPECIALLY IN FAST PASSENGER FERRIES TO MEET THE NEED OF TRAVELLERS TO CHINA AND COMMUTERS TO CENTRAL.

SPEAKING AT THE COMMISSIONING OF THREE NEW MARINE DEPARTMENT PATROL CRAFT AT JOSS HOUSE BAY, MR PYRKE SAID THE NEW SAFETY MEASURES WERE AIMED AT GETTING ALL VESSELS PROCEEDING THROUGH THE CENTRAL HARBOUR AREA TO FOLLOW THE FAIRWAYS, THAT WAS TO DRIVE ON THE RIGHT, AND FOLLOW OTHER RULES TO ENHANCE SAFE MOVEMENT.

"THIS BASIC AIM WILL BE REINFORCED IN AUGUST WHEN THE FIRST MID-CHANNEL MARKER BUOY IS LAID IN THE FAIRWAY OFF NEW WORLD CENTRE," HE SAID.

HE REVEALED THAT ACTION WOULD ALSO BE TAKEN TO ENSURE THAT CERTAIN VESSELS WERE KEPT OUT OF WORKS AND OTHER AREAS AS THEIR SHORTCUTS WERE UNNECESSARILY HAZARDING FERRIES.

MR PYRKE POINTED OUT THAT THE MARINE DEPARTMENT NEEDED MORE PATROL CRAFT IN HONG KONG WATERS TO EDUCATE ALL MASTERS OF VESSELS ABOUT THE MARINE TRAFFIC ARRANGEMENTS AND TO TAKE ENFORCEMENT ACTION AGAINST SLOW LEARNERS.

HE SAID THE COMMISSIONING OF THE THREE NEW PATROL CRAFT, THE BOSTON WHALERS, WAS PART OF THIS ON-GOING PROCESS, ADDING THAT THESE CRAFT AND THEIR CREWS WOULD USHER IN A MORE ACTIVE REGIME OF TRAFFIC MANAGEMENT.

THE THREE BOSTON WHALERS, CAPABLE OF TRAVELLING AT A MAXIMUM SPEED OF 35 KNOTS, WILL PROVIDE THE MARINE DEPARTMENT WITH A REQUISITE CAPACITY TO RESPOND ALMOST INSTANTANEOUSLY TO ANOMALIES IN THE HARBOUR.

THEY WILL ALSO BE USED TO CHECK ON THE SPEED OF CRAFT GOING THROUGH THE CENTRAL HARBOUR AREA TO ENSURE THAT THEY MAINTAIN THE APPROPRIATE SPEED LIMITS.

MR PYRKE WAS SURE THAT MANY LOCAL COXSWAINS WOULD BE ONLY TOO PLEASED TO SEE THE IRRESPONSIBLE ACTIONS OF COWBOYS IN THE WATERS CURTAILED.

MR PYRKE WAS ALSO CONFIDENT THAT THE BOSTON WHALERS AND THEIR CREWS WOULD BE THE VISUAL CONFIRMATION TO MARINERS AND THE PUBLIC ALIKE THAT THE MARINE DEPARTMENT WAS LIVING UP TO ONE ITS PLEDGES - TO PROTECT THE PEOPLE WORKING OR TRAVELLING ON BOARD SHIPS BY THE DEPARTMENT'S PROFESSIONAL KNOWLEDGE AND TECHNICAL EXPERTISE.

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SPEEDY SERVICE PROMISED ON LAND MATTERS

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THE LANDS DEPARTMENT WILL ISSUE LETTERS OF BASIC TERMS, INCLUDING THE PREMIUM PAYABLE, IN STRAIGHTFORWARD LEASE MODIFICATION CASES WITHIN 26 WEEKS TO SPEED UP SERVICES.

ONCE THE OFFER HAS BEEN ACCEPTED, THE LEGAL DOCUMENTATION WILL BE ISSUED FOR EXECUTION WITHIN 13 WEEKS FROM RECEIPT OF ACCEPTANCE OF BASIC TERMS.

THE DEPARTMENT ANNOUNCED THIS TODAY (THURSDAY) IN RELEASING ITS PERFORMANCE PLEDGES.

THE DIRECTOR OF LANDS, MR BOB POPE, SAID WHILE THE PERFORMANCE PLEDGES WERE PREPARED BEFORE THE REPORT ON LAND SALES AND PROPERTY PRICES WAS RELEASED, IT WAS LIKELY THAT THE TARGET TIMES WOULD BE SHORTENED AS A RESULT OF THE ACTION RECOMMENDED IN THE REPORT.

THE LANDS DEPARTMENT HAS ALSO SET ITSELF A TARGET OF 500 CASES EACH YEAR FOR PROCESSING AND APPROVING NEW TERRITORIES VILLAGERS' APPLICATIONS FOR THE BUILDING OF SMALL HOUSES UNDER THE NEW TERRITORIES SMALL HOUSE POLICY.

MR POPE NOTED THAT THE EXECUTION OF 500 CASES WILL ENTAIL THE EXAMINATION OF ABOUT 2,000 CASES, MANY OF WHICH COULD NOT PROCEED DUE TO VARIOUS FACTORS, INCLUDING INSUFFICIENT LAND IN THE VILLAGE CONCERNED AND THE INELIGIBILITY OF THE APPLICANT.

REGARDING PUBLIC ENQUIRIES, MR POPE SAID THE DEPARTMENT, THROUGH ITS DISTRICT LANDS OFFICES, WILL ENDEAVOUR TO ANSWER ALL ROUTINE QUESTIONS IMMEDIATELY.

SHOULD THE QUESTION INVOLVE AN INDIVIDUAL CASE THAT REQUIRES RESEARCH, IT WILL RESPOND TO THE ENQUIRER WITHIN FOUR WEEKS.

ON APPLICATIONS FOR REBUILDING OF DOMESTIC STRUCTURES COVERED BY CROWN LAND LICENCES/MODIFICATION OF TENANCY PERMIT AND SURVEYED STRUCTURES ON GOVERNMENT LAND, MR POPE SAID THE DEPARTMENT WOULD LIMIT PROCESSING TIME TO UNDER 12 MONTHS.

"HOWEVER, FOR SOME DISTRICT LANDS OFFICES HAVING A LARGE NUMBER OF APPLICATIONS, IT MAY BE NECESSARY TO OPERATE A WAITING LIST BEFORE THE ACTUAL PROCESSING COMMENCES," MR POPE ADDED.

ON LAND RESUMPTION, MR POPE SAID AN OFFER OF COMPENSATION OR AN INDICATION TO CLAIM WOULD BE MADE WITHIN ONE MONTH OF THE DATE OF THE LAND REVERTING TO GOVERNMENT IN ACCORDANCE WITH THE PROVISIONS OF THE CROWN LANDS RESUMPTION ORDINANCE.

"WHERE OFFERS OF COMPENSATION HAVE NOT BEEN ACCEPTED, AND WHERE POSSIBLE, AN OFFER OF PROVISIONAL PAYMENT WILL BE MADE WITHOUT PREJUDICING ANY CLAIM MADE BY THE CLAIMANT," MR POPE SAID.

MR POPE SAID THE PLEDGES WILL BE MONITORED BY THE DEPARTMENT'S LANDS ADMINISTRATION OFFICE, IN CONSULTATION WITH THE LAND SUB-COMMITTEE OF THE LAND AND BUILDINGS ADVISORY COMMITTEE AND THE HEUNG YEE KUK. THE RESULTS WILL BE PUBLISHED ANNUALLY.

OTHER MAJOR ASPECTS OF THE DEPARTMENT'S WORK ARE CARRIED OUT BY ITS SURVEY AND MAPPING OFFICE, INVOLVING SETTING OUT OF LAND BOUNDARIES, AND PROVISION OF MAPPING AND GEODETIC INFORMATION, UP-TO-DATE LARGE SCALE PLANS, AND MAPPING PRODUCTS.

"THE DEPARTMENT UNDERTAKES TO RESPOND TO 70 PER CENT OF REQUESTS FOR MAPPING AND GEODETIC INFORMATION ON THE SAME DAY. WHERE THE INFORMATION REQUESTED INVOLVES CALCULATION AND RESEARCH, IT WILL TAKE THREE WORKING DAYS TO PROCESS AND SUPPLY THE REQUESTED INFORMATION," MR POPE SAID.

"REGARDING THE SETTING OUT OF LAND BOUNDARIES, ALTHOUGH A LAND PARCEL CAN NORMALLY BE SET OUT WITHIN THREE MONTHS OF RECEIPT OF THE REQUEST, THE PROCESSING TIME DEPENDS LARGELY ON THE SIZE OF THE LAND AND THE EXPIRATION OF TIME SINCE THE LAST BOUNDARY REDEFINITION," MR POPE ADDED.

MAJOR INFRASTRUCTURAL PROJECTS WOULD BE SURVEYED AND SHOWN ON LARGE SCALE PLANS THREE MONTHS AFTER COMPLETION.

THESE PLANS, TOGETHER WITH THE SURVEY AND MAPPING OFFICE'S OTHER MAPPING PRODUCTS, CAN BE ORDERED FROM ITS SALES COUNTER. THEY WILL BE AVAILABLE FOR COLLECTION THREE WORKING DAYS AFTER REQUEST.

MR POPE GAVE AN ASSURANCE THAT THESE PLEDGES WILL BE MONITORED IN CONSULTATION WITH THE CADASTRAL SURVEY CONSULTATION COMMITTEE AND THE MAPPING ADVISORY COMMITTEE. THE RESULTS WILL BE PUBLISHED ANNUALLY.

"IN SETTING PERFORMANCE TARGETS FOR ITSELF, THE LANDS DEPARTMENT AIMS TO SERVE THE COMMUNITY TO THE BEST OF ITS ABILITY.

"HOWEVER, THE SPEED AT WHICH WE DELIVER OUR SERVICES IS SOMETIMES INFLUENCED TO A SIGNIFICANT EXTENT BY THE COMPLEXITY OF THE CASES INVOLVED," MR POPE ADDED.

MONETARY STATISTICS FOR MAY 1994

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HK\$M3 GREW STEADILY BY 2.1% IN MAY 1994, COMPARED WITH A SIMILAR RATE OF 2.2% IN APRIL, ACCORDING TO STATISTICS PUBLISHED TODAY (THURSDAY) BY THE HONG KONG MONETARY AUTHORITY.

IT INCREASED BY 23.5% YEAR-ON-YEAR, STILL CONSIDERABLY LOWER THAN THE GROWTH RECORDED IN END 1993 AND EARLY 1994.

DEPOSITS

THE OVERALL GROWTH OF HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS REMAINED STABLE AT 2.3% IN MAY, WITH SAVINGS DEPOSITS AND DEMAND DEPOSITS FALLING BY 0.3% AND 6.0% RESPECTIVELY AND TIME DEPOSITS RISING BY 5.5% IN RESPONSE TO HIGHER INTEREST OFFERED BY BANKS TO ATTRACT DEPOSITS OF LONGER MATURITY TERMS.

FOREIGN CURRENCY SWAP DEPOSITS RECORDED A MARKED INCREASE OF 7.5% IN MAY, ATTRIBUTABLE TO THE RISE IN SWAP DEPOSIT RATES IN THE FIRST HALF OF THE MONTH IN EXPECTATION OF A FURTHER INCREASE IN THE U.S. DOLLAR INTEREST RATES.

HOWEVER, THE RISE IN HONG KONG DOLLAR DEPOSIT RATES GOVERNED BY THE HONG KONG ASSOCIATION OF BANKS ON MAY 23 NARROWED THE INTEREST RATE DIFFERENTIAL BETWEEN HONG KONG DOLLAR DEPOSITS AND SWAP DEPOSITS. THE GROWTH IN SWAP DEPOSITS IS LIKELY TO MODERATE IN JUNE.

THE PROGRESSIVE FALL IN THE INTEREST RATES OF SOME MAJOR FOREIGN CURRENCIES CAUSED A 4.0% DECREASE IN THE NON-U.S. DOLLAR FOREIGN CURRENCY DEPOSITS.

AS A RESULT, TOTAL FOREIGN CURRENCY DEPOSITS DECREASED BY 1.5% DURING THE MONTH, 2.0% LOWER THAN THAT OF ONE YEAR EARLIER.

MONEY SUPPLY

HK\$M1 DECLINED BY 4.2% IN MAY, CONTRIBUTED MAINLY BY THE CONSIDERABLE FALL IN DEMAND DEPOSITS (-6.0%).

LEGAL TENDER NOTES AND COINS HELD BY THE PUBLIC ALSO FELL BY 1.4% DURING THE MONTH. AFTER THREE CONSECUTIVE MONTHS OF DECREASE, ITS YEAR-ON-YEAR GROWTH MODERATED NOTABLY TO 13.1%.

THE BROADCAST DEFINITION OF LOCAL MONEY SUPPLY, HK\$M3 ROSE BY 2.1% DURING MAY. ITS ANNUAL GROWTH PICKED UP SLIGHTLY TO 23.5% FROM 19.5% IN MARCH, BUT STILL SLOWER THAN THE GROWTH RATES OF 25.2% TO 46.5% RECORDED BETWEEN NOVEMBER 1993 AND FEBRUARY 1994.

/HK\$M2 DISPLAYED

HK\$M2 DISPLAYED SIMILAR MOVEMENTS.

TOTAL M1 INCREASED YEAR-ON-YEAR BY 11.2%.

OWING TO THE DECLINE IN FOREIGN CURRENCY DEPOSITS, TOTAL M2 AND TOTAL M3 HAD MUCH SLOWER GROWTH THAN THEIR HONG KONG DOLLAR COUNTERPARTS. THEIR ANNUAL GROWTH RATES WERE 10.8% AND 11.3% RESPECTIVELY.

LOANS AND ADVANCES

THE HONG KONG DOLLAR LOAN-TO-DEPOSIT RATIO REMAINED UNCHANGED AT 114.0% IN MAY AS HONG KONG DOLLAR LOANS INCREASED AT THE SAME RATE AS HONG KONG DOLLAR DEPOSITS, AT 2.3%, DURING THE MONTH.

HOWEVER, THE YEAR-ON-YEAR GROWTH OF HONG KONG DOLLAR LOANS (+19.1%) REMAINED LOWER THAN THAT OF HK\$ DEPOSITS (+23.5%).

FOREIGN CURRENCY LOANS DECREASED BY 1.7% DURING THE MONTH. IT GREW BY 7.3% OVER A YEAR EARLIER.

TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS DECREASED MARGINALLY BY 0.3% IN MAY BUT GREW BY 11.1% AS COMPARED TO A YEAR EARLIER.

ANALYSED BY USAGE, THE YEAR-ON-YEAR GROWTH OF LOANS TO FINANCE VISIBLE TRADE (+16.4%) AND OTHER LOANS FOR USE IN HONG KONG (+18.7%) REMAINED STRONG.

LOANS TO FINANCE VISIBLE TRADE RECORDED A SOLID GROWTH OF 4.1% IN MAY, FOLLOWING A 3.9% INCREASE IN APRIL. OTHER LOANS FOR USE IN HONG KONG ROSE BY 2.0% IN MAY.

FURTHER INFORMATION

ENQUIRIES ON THE MONETARY STATISTICS FOR MAY 1994 MAY BE DIRECTED TO THE PRESS AND PUBLICATION SECTION, HONG KONG MONETARY AUTHORITY, ON TELEPHONE 878 1687.

/TABLE 1 :

TABLE 1 : MONETARY STATISTICS - MAY 1994

	(HK\$mn)			
	May 1994	Earlier months (% change to May 1994)		
		Apr 1994	Feb 1994	May 1993
<u>Money Supply</u>				
M1 - HK\$	164,236	171,499 (-4.2)	178,903 (-8.2)	148,124 (10.9)
Foreign currency	18,671	21,555 (-13.4)	21,081 (-11.4)	16,412 (13.8)
Total	182,907	193,054 (-5.3)	199,984 (-8.5)	164,536 (11.2)
M2 - HK\$*	992,935	972,233 (2.1)	949,518 (4.6)	801,659 (23.9)
Foreign currency*	829,540	842,402 (-1.5)	843,643 (-1.7)	843,097 (-1.6)
Total	1,822,475	1,814,635 (0.4)	1,793,161 (1.6)	1,644,756 (10.8)
M3 - HK\$*	1,009,864	988,816 (2.1)	966,364 (4.5)	817,933 (23.5)
Foreign currency*	874,645	886,997 (-1.4)	884,847 (-1.2)	875,062 (-0.0)
Total	1,884,509	1,875,813 (0.5)	1,851,211 (1.8)	1,692,995 (11.3)
Notes and coins in circulation	72,444	73,254 (-1.1)	76,798 (-5.7)	64,498 (12.3)
of which held by public	64,260	65,187 (-1.4)	68,695 (-6.5)	56,806 (13.1)
<u>Total Deposits</u>				
Total Demand deposits	118,647	127,868 (-7.2)	131,289 (-9.6)	107,730 (10.1)
Total Savings deposits	405,100	412,889 (-1.9)	416,416 (-2.7)	383,188 (5.7)
Total Time deposits with licensed banks	1,202,783	1,178,078 (2.1)	1,151,972 (4.4)	1,078,859 (11.5)
Total Time deposits with restricted licence banks	28,818	28,217 (2.1)	25,587 (12.6)	27,169 (6.1)
Total Time deposits with deposit-taking companies	17,742	17,680 (0.4)	17,820 (-0.4)	17,970 (-1.3)
HK\$ deposits*	922,695	901,693 (2.3)	878,829 (5.0)	747,215 (23.5)
US\$ deposits*	439,458	434,884 (1.1)	422,417 (4.0)	415,007 (5.9)
Other foreign currency deposits*	410,937	428,154 (-4.0)	441,838 (-7.0)	452,695 (-9.2)
All deposits	1,773,090	1,764,731 (0.5)	1,743,083 (1.7)	1,614,917 (9.8)
Foreign currency swap deposits	87,893	81,742 (7.5)	73,289 (19.9)	61,199 (43.6)
<u>Total Loans and advances</u>				
To finance H.K.'s visible trade	114,973	110,414 (4.1)	104,068 (10.5)	98,775 (16.4)
To finance merchandising trade not touching H.K.	11,559	11,179 (3.4)	11,355 (1.8)	11,998 (-3.7)
Other loans for use in H.K.	1,178,128	1,155,554 (2.0)	1,119,004 (5.3)	992,523 (18.7)
Other loans for use outside H.K.	1,713,264	1,751,508 (-2.2)	1,721,047 (-0.5)	1,612,918 (6.2)
Other loans where the place of use is not known	45,142	45,129 (0.0)	45,634 (-1.1)	41,856 (7.9)
Loans in HK\$	1,051,640	1,028,202 (2.3)	991,314 (6.1)	883,197 (19.1)
Loans in foreign currencies	2,011,427	2,045,581 (-1.7)	2,009,794 (0.1)	1,874,874 (7.3)
Total loans and advances	3,063,067	3,073,783 (-0.3)	3,001,108 (2.1)	2,758,070 (11.1)

* Adjusted for foreign currency swap deposits. Starting from April 1991, swap deposits can further be broken down into US dollar and non-US dollar foreign currency swap deposits.

Note: 'Restricted licence banks' and 'deposit-taking companies' were known as 'licensed deposit-taking companies' and 'registered deposit-taking companies' respectively before 1 February 1990.

BIDS INVITED FOR \$300 MILLION LANGUAGE FUND

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ADVOCATES FOR IMPROVING LANGUAGE STANDARDS IN HONG KONG WILL HAVE ACCESS TO A WEALTH OF RESOURCES TOMORROW (FRIDAY) WHEN THE \$300 MILLION LANGUAGE FUND OPENS FOR APPLICATIONS.

THANKS TO THE EFFICIENCY AND HARD WORK OF THE LANGUAGE FUND ADVISORY COMMITTEE SET UP LAST MONTH UNDER THE CHAIRMANSHIP OF PROFESSOR ROSIE T T YOUNG, THE OPENING DATE FOR APPLICATIONS HAS BEEN BROUGHT FORWARD BY AN ENTIRE MONTH AHEAD OF ITS ORIGINAL SCHEDULE.

THE LANGUAGE FUND WAS CREATED BY THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, AT HIS LAST POLICY ADDRESS TO INVOLVE THE COMMUNITY AT LARGE IN RAISING THE STANDARDS OF BOTH CHINESE (INCLUDING PUTONGHUA) AND ENGLISH LANGUAGES AMONG STUDENTS IN SCHOOLS AS WELL AS PEOPLE AT WORK.

APART FROM ENHANCING EXISTING EFFORTS AND MEETING TEMPORARY SHORTFALLS IN LANGUAGE TEACHING RESOURCES, THE DISBURSEMENT OF THE FUND WILL ENCOURAGE RESEARCH INTO PROBLEM AREAS AROUND LANGUAGE USE AND INITIATION OF NEW APPROACHES TO LANGUAGE LEARNING.

POTENTIAL BIDDERS FOR THE FUND ARE LIKELY TO INCLUDE ACADEMICS, TEACHERS AND EDUCATORS AS WELL AS FRONTLINE PRACTITIONERS FROM EDUCATION AND OTHER VOCATIONAL SECTORS.

PROJECTS OR ACTIVITIES TO BE FUNDED SHOULD BE ABLE TO:

- * IMPROVE MOTIVATION FOR LANGUAGE LEARNING;
- * ENHANCE THE QUALITY OF TEACHER EDUCATION FOR LANGUAGE IN EDUCATION; INCREASE THE SUPPLY AND QUALITY OF TEXTBOOKS, REFERENCE MATERIALS AND APPROPRIATE TEACHING AIDS; OR
- * MAXIMISE PROFICIENCY SUCH AS BY INCREASING EXPOSURE AND USAGE IN CASE OF ENGLISH AND MINIMISE DIFFERENCE BETWEEN THE USE OF SPOKEN AND WRITTEN CHINESE.

EXAMPLES OF ELIGIBLE PROJECTS/ACTIVITIES ARE OVERSEAS REFRESHER TRAINING COURSES FOR LANGUAGE TEACHERS, EXTRA-CURRICULAR OR CULTURAL ACTIVITIES, OR TEACHING/LEARNING PACKAGES/REFERENCE MATERIALS AIMED AT PROMOTING THE USE OF CHINESE, PUTONGHUA OR ENGLISH, AND RESEARCH PROJECTS.

NO FEES WILL BE CHARGED FOR THE APPLICATIONS, WHICH CAN BE MADE EITHER ON AN INDIVIDUAL OR INSTITUTIONAL BASIS USING STANDARD FORMS NOW OBTAINABLE FROM THE GENERAL ENQUIRIES SECTION OF THE EDUCATION DEPARTMENT, 15TH FLOOR, WU CHUNG HOUSE, 213 QUEEN'S ROAD EAST, WAN CHAI, AS WELL AS THE LANGUAGE FUND SECRETARIAT IN ROOM 1123 ON THE 11TH FLOOR OF THE SAME BUILDING.

STARTING FROM JULY 5, LANGUAGE FUND APPLICATION FORMS WILL ALSO BE AVAILABLE FROM ALL DISTRICT OFFICES OF THE CITY AND NEW TERRITORIES ADMINISTRATION AS WELL AS THE EDUCATION DEPARTMENT'S DISTRICT EDUCATION OFFICES. APPLICATION FORMS MAY BE SENT OUT ON REQUEST. THE LANGUAGE FUND SECRETARIAT MAY BE CONTACTED FOR ENQUIRIES ON 892 6477 OR 892 6569.

/APPLICATIONS WILL

THURSDAY, JUNE 30, 1994

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APPLICATIONS WILL BE CALLED FOR TWICE A YEAR WITH THE DEADLINE FOR THE FIRST CALL ON SEPTEMBER 30, 1994 AND THAT FOR THE SECOND CALL ON MARCH 31, 1995.

THE LANGUAGE FUND VETTING SUB-COMMITTEE WILL MEET REGULARLY AS SOON AS SUFFICIENT ENTRIES HAVE AMASSED TO ENSURE TIMELY DECISIONS ON THE BIDS AND DISBURSEMENT OF FUNDS.

IT IS EXPECTED THAT THE RESULT OF SUCCESSFUL BIDS FOR THE FIRST LOT OF APPLICATIONS WILL BE ANNOUNCED AS EARLY AS IN OCTOBER 1994.

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PROPOSED ELECTION GUIDELINES REVISED

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IN RESPONSE TO PUBLIC REPRESENTATIONS RECEIVED, THE BOUNDARY AND ELECTION COMMISSION HAS REVISED THE PROPOSED GUIDELINES ON ELECTION-RELATED ACTIVITIES IN A NUMBER OF AREAS.

SOME OF THE AMENDMENTS TO THE GUIDELINES REQUIRING CORRESPONDING AMENDMENTS TO BE MADE TO THE BOUNDARY AND ELECTION COMMISSION (ELECTORAL PROCEDURE) (GEOGRAPHICAL CONSTITUENCIES) REGULATION ARE CONTAINED IN AN AMENDMENT REGULATION TO BE GAZETTED TOMORROW (FRIDAY).

THE BOUNDARY AND ELECTION COMMISSION (ELECTORAL PROCEDURE) (GEOGRAPHICAL CONSTITUENCIES) (AMENDMENT) REGULATION 1994 REQUIRES A CANDIDATE SEEKING NOMINATION TO A CONSTITUENCY OTHER THAN THE ONE FOR WHICH HE IS NOMINATED TO WITHDRAW HIS NOMINATION FOR THE FIRST CONSTITUENCY BEFORE HIS SECOND NOMINATION IS ACCEPTED, TO CLEAR THE LIKELY MISUNDERSTANDING THAT MAY ARISE.

IT ENABLES THE COMMISSION TO EXEMPT SOME ELECTION ADVERTISEMENTS FROM THE REQUIREMENT THAT THEY BE SERIALLY NUMBERED TO AVOID THE LIKELY RISE IN PRINTING COST AND TECHNICAL COMPLICATIONS THAT MAY INCUR.

THE REGULATION ALSO REVISES THE FORM OF BALLOT PAPER SO THAT ITS NUMBER WILL BE PRINTED ON THE COUNTERFOIL, INSTEAD OF AT THE BACK OF THE PAPER.

AFTER THE RECENT ENACTMENT OF THE AMENDMENTS TO THE CORRUPT AND ILLEGAL PRACTICES ORDINANCE, THE REGULATION ALSO PROVIDES FOR THE NOMINATION AND APPOINTMENT OF, AND SET OUT THE OBLIGATIONS FOR, PERSONS AUTHORISED TO INCUR ELECTION EXPENSES ON BEHALF OF CANDIDATES.

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REGISTRATION AND ELECTORAL OFFICE
PUBLISHES PERFORMANCE PLEDGE

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THE REGISTRATION AND ELECTORAL OFFICE TODAY (THURSDAY) PUBLISHES ITS PERFORMANCE PLEDGE TO FOSTER ITS COMMITMENT TO PROVIDING A COURTEOUS AND EFFICIENT SERVICE TO THE PUBLIC IN A GOOD ENVIRONMENT.

THE CHIEF ELECTORAL OFFICER, UNDER THE DIRECTION OF THE BOUNDARY AND ELECTION COMMISSION, WILL MONITOR THE PERFORMANCE OF THE OFFICE AGAINST TARGETS AND WILL PUBLISH THE RESULTS EVERY YEAR.

THE SERVICES COVERED BY THE PLEDGE ARE:

- * REGISTRATION OF ELECTORS;
- * UPDATING OF ELECTORS' RECORDS;
- * RE-ALLOCATION OF ELECTORS TO THE APPROPRIATE GEOGRAPHICAL CONSTITUENCIES AND POLLING STATIONS;
- * NOTIFICATION TO ELECTORS OF ELECTION ARRANGEMENTS; AND
- * ENQUIRY SERVICE RELATING TO REGISTRATION OF ELECTORS AND ELECTIONS.

IN NORMAL CIRCUMSTANCES, AN ELIGIBLE PERSON WHO APPLIES FOR REGISTRATION AS ELECTORS WILL, WITHIN 14 WORKING DAYS FROM RECEIPT OF HIS APPLICATION, RECEIVE CONFIRMATION THAT HIS NAME WILL BE PLACED IN THE NEXT VOTER REGISTER TO BE PUBLISHED.

IN THE CASE OF GEOGRAPHICAL CONSTITUENCIES, EACH NEWLY REGISTERED ELECTOR WILL AT THE SAME TIME BE NOTIFIED OF THE CONSTITUENCY TO WHICH HE HAS BEEN ALLOCATED IN ACCORDANCE WITH HIS RESIDENTIAL ADDRESS, AND THE POLLING STATION IN WHICH HE MAY VOTE AT A GEOGRAPHICAL CONSTITUENCY ELECTION.

IN THE CASE OF FUNCTIONAL CONSTITUENCIES, EACH NEWLY REGISTERED ELECTOR WILL BE NOTIFIED OF THE CONSTITUENCY TO WHICH HE HAS BEEN ASSIGNED.

ON REPORTS ON CHANGES OF ELECTORS' PARTICULARS, AN ELECTOR, IN NORMAL CIRCUMSTANCES, MAY EXPECT TO BE NOTIFIED OF THE RESULT WITHIN 14 WORKING DAYS OF RECEIPT OF HIS REPORT.

AMENDMENTS OF PARTICULARS RECEIVED BEFORE JULY 7, IF ACCEPTED, WILL BE EFFECTED IN THE REGISTER PUBLISHED IN AUGUST EACH YEAR.

WHERE THE BOUNDARIES OF THE GEOGRAPHICAL CONSTITUENCIES HAVE BEEN RE-DELINEATED, OR NEW POLLING STATIONS HAVE BEEN DESIGNATED, EACH ELECTOR AFFECTED WILL BE NOTIFIED OF THE RELEVANT CONSTITUENCY OR POLLING STATION TO WHICH HE HAS BEEN RE-ALLOCATED AND THE EFFECTIVE DATE OF SUCH RE-ALLOCATION.

TEN DAYS BEFORE A POLL OF AN ELECTION IS TO BE HELD, EACH ELECTOR CONCERNED WILL BE SENT A POLL CARD NOTIFYING HIM OF THE DATE OF ELECTION, THE CONSTITUENCY TO WHICH HE BELONGS AND THE ADDRESS OF THE POLLING STATION AT WHICH HE MAY VOTE AT THAT ELECTION.

FOR ENQUIRIES IN WRITING, SUCH CASES WILL IN NORMAL CIRCUMSTANCES BE RESPONDED TO WITHIN 14 DAYS OF RECEIPT. IN ANY CASE, AN INTERIM REPLY WILL BE SENT WITHIN 10 DAYS.

INSTANT RESPONSE WILL BE GIVEN TO ENQUIRIES BY TELEPHONE OR IN PERSON DURING OFFICE HOURS.

ENQUIRIES RECEIVED THROUGH THE TELEPHONE RECORDING SERVICE ON 827 1122 OUTSIDE OFFICE HOURS WILL BE RESPONDED TO AS SOON AS PRACTICABLE WITHIN THE NEXT TWO WORKING DAYS.

A SPOKESMAN FOR THE OFFICE SAID THERE WOULD BE OCCASIONS WHEN, DESPITE BEST EFFORTS, THE OFFICE WAS UNABLE TO PROVIDE THE SERVICES WITHIN THE TARGET SPECIFIED.

FOR EXAMPLE, IN SPECIAL REGISTRATION DRIVES IN ELECTION YEARS WHEN HUGE NUMBER OF APPLICATIONS ARE RECEIVED, RESPONSE TIME WILL TAKE LONGER.

"IN SUCH CASES, THE PERSON CONCERNED IS ENTITLED TO A FULL AND PROMPT EXPLANATION," THE SPOKESMAN SAID.

HE SAID RECEIPT OF ALL COMPLAINTS WOULD BE ACKNOWLEDGED WITHIN 10 DAYS AND DEALT WITH EXPEDITIOUSLY.

COPIES OF THE PERFORMANCE PLEDGE ARE AVAILABLE FOR COLLECTION AT THE OFFICE, 10TH FLOOR, HARBOUR CENTRE, 25 HARBOUR ROAD, WAN CHAI; DISTRICT OFFICES AND THE PUBLICATION COUNTER OF INFORMATION SERVICES DEPARTMENT, GROUND FLOOR, FRENCH MISSION BUILDING, 1 BATTERY PATH.

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PROVISIONS ON RETIREMENT SCHEMES

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A NEW REGULATION HAS BEEN MADE UNDER THE INSURANCE COMPANIES ORDINANCE TO HARMONISE CERTAIN OF ITS PROVISIONS ON RETIREMENT SCHEMES WITH THOSE OF THE OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE.

UNDER THE INSURANCE COMPANIES ORDINANCE (AMENDMENT OF FIRST SCHEDULE) REGULATION 1994, WHICH WILL BE GAZETTED TOMORROW (FRIDAY), THE GOVERNMENT HAS ENSURED THAT THE DEFINITIONS OF CLASSES G AND H LONG-TERM INSURANCE BUSINESS DO NOT EXTEND TO RETIREMENT SCHEMES OPERATED UNDER A TRUST BY NON-INSURERS INCLUDING TRUSTEES.

A GOVERNMENT SPOKESMAN SAID THE DEFINITIONS OF CLASSES G AND H LONG-TERM INSURANCE BUSINESS IN THE FIRST SCHEDULE TO THE INSURANCE COMPANIES ORDINANCE APPLIED TO RETIREMENT SCHEMES OPERATED BY INSURERS.

"UNINTENTIONALLY, THEY ALSO APPLY TO RETIREMENT SCHEMES OPERATED UNDER A TRUST BY NON-INSURERS, INCLUDING TRUSTEES.

"THERE ARE OCCUPATIONAL RETIREMENT SCHEMES WHICH ARE AT THE MOMENT NEITHER GOVERNED BY TRUST NOR ADMINISTERED BY INSURERS, BUT ARE OPERATED BY, FOR INSTANCE, EMPLOYERS.

/"SUCH BUSINESS

"SUCH BUSINESS FALLS WITHIN THE DEFINITIONS OF CLASSES G AND H LONG-TERM BUSINESS IN THE INSURANCE COMPANIES ORDINANCE AND IS ILLEGAL BECAUSE IT IS NOT CONDUCTED BY AN INSURER.

"UNDER THE OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE, OCCUPATIONAL RETIREMENT SCHEMES MAY HOWEVER CONTINUE UNTIL EXPIRY OF THE TWO-YEAR GRACE PERIOD ON OCTOBER 15, 1995, BY WHICH TIME THEY MUST HAVE BEEN REGISTERED OR EXEMPTED, OR AN APPLICATION FOR THEIR REGISTRATION OR EXEMPTION MUST AWAIT DETERMINATION," HE SAID.

TO HARMONISE THE INSURANCE COMPANIES ORDINANCE WITH THE OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE, THE INSURANCE COMPANIES ORDINANCE (AMENDMENT OF FIRST SCHEDULE) REGULATION 1994 LIMITS THE APPLICATION OF THE DEFINITION OF CLASSES G AND H BUSINESS IN THE FIRST SCHEDULE TO THE INSURANCE COMPANIES ORDINANCE TO RETIREMENT SCHEMES OPERATED BY AUTHORISED INSURERS BEFORE OCTOBER 15, 1995, THAT IS THE COMMENCEMENT DATE OF THE OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE.

AFTER THAT DATE, APPLICATION OF THE DEFINITION WILL BE EXTENDED TO ALL RETIREMENT SCHEMES, EXCEPT SCHEMES OPERATED UNDER A TRUST BY A TRUSTEE AND SCHEMES THAT ARE DEEMED BY THE INSURANCE AUTHORITY UNDER THE NEW REGULATION NOT TO BE RETIREMENT SCHEMES FOR THE PURPOSES OF THE INSURANCE COMPANIES ORDINANCE.

THE REGULATION ALSO EMPOWERS THE INSURANCE AUTHORITY TO SPECIFY IN THE GAZETTE THAT CERTAIN OCCUPATIONAL RETIREMENT SCHEMES THAT ARE NEITHER GOVERNED BY TRUST NOR ADMINISTERED BY INSURERS ARE EXEMPTED FROM THE AMBIT OF THE INSURANCE COMPANIES ORDINANCE.

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MORE COMMUNITY SUPPORT SERVICES FOR ELDERLY
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THE SOCIAL WELFARE DEPARTMENT HAS PLANS TO PROVIDE MORE COMMUNITY SUPPORT SERVICES FOR THE ELDERLY WITHIN THE NEXT THREE FINANCIAL YEARS.

THIS IS STATED BY THE DIRECTOR OF SOCIAL WELFARE, MR IAN STRACHAN, WHEN HE OFFICIATED AT THE OPENING CEREMONY OF THE YAN OI TONG NG KAM YUK MEMORIAL SOCIAL CENTRE FOR THE ELDERLY IN TUEN MUN TODAY (THURSDAY).

MR STRACHAN SAID THESE SERVICES INCLUDED THE ESTABLISHMENT OF 36 ADDITIONAL HOME HELP TEAMS, 51 ADDITIONAL SOCIAL CENTRES, 14 ADDITIONAL DAY CARE CENTRES AND 11 ADDITIONAL MULTI-SERVICE CENTRES FOR THE ELDERLY.

"BY 1997, THERE WILL BE 120 HOME HELP TEAMS, 246 SOCIAL CENTRES, 32 DAY CARE CENTRES AND 32 MULTI-SERVICE CENTRES FOR THE ELDERLY," HE SAID.

IN RESPECT OF WELFARE SERVICES FOR THE ELDERLY, MR STRACHAN EXPLAINED THAT ONE OF THE GOVERNMENT'S POLICY OBJECTIVES WAS TO PROMOTE THE WELL-BEING OF SENIOR CITIZENS THROUGH CARE IN THE COMMUNITY.

"SOCIAL CENTRES PROVIDE A FOCAL POINT TO BRING TOGETHER ELDERLY PEOPLE SO THAT THEY CAN ENRICH THEIR LIVES AND PARTICIPATE IN THE COMMUNITY.

"THIS NEW CENTRE IS CONVENIENT FOR ELDERLY PERSONS RESIDING IN SAM SHING ESTATE AND TUEN MUN SOUTH ESTATE. HERE THEY CAN PURSUE THEIR INTERESTS, DEVELOP FRIENDSHIP AND CULTIVATE MUTUAL CARE AMONG FELLOW MEMBERS," MR STRACHAN SAID.

TOGETHER WITH NINE OTHER SOCIAL CENTRES AND A MULTI-SERVICE CENTRE IN TUEN MUN, MR STRACHAN SAID THIS CENTRE NOT ONLY CATERED TO THE NEEDS OF ELDERLY PERSONS BUT ALSO PROVIDED COMMUNITY SUPPORT TO FAMILIES IN THE DISTRICT.

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COMAC APPOINTS ADVISERS
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THE COMMISSIONER FOR ADMINISTRATIVE COMPLAINTS, MR ANDREW SO, TODAY (THURSDAY) APPOINTED TWO PANELS OF ADVISERS FOR THE PROVISION OF MEDICAL AND LEGAL ADVICE RESPECTIVELY. EACH PANEL CONSISTS OF 12 ADVISERS WHOSE TERM OF APPOINTMENT IS ONE YEAR.

THE LEGISLATIVE AMENDMENTS ENACTED ON JUNE 24, 1994 HAVE CONSIDERABLY WIDENED COMAC'S JURISDICTION AND POWERS.

TO COPE WITH THE NEW DEMANDS AND CHALLENGES, IT HAS BEEN FOUND NECESSARY TO GEAR UP THE CAPACITY OF THE OFFICE OF COMAC, AND TO STRENGTHEN THE PROFESSIONAL SUPPORT AVAILABLE.

AS PART OF COMAC'S OVERALL PLAN TO RE-ORGANISE HIS OFFICE AND TO OVERHAUL THE PROCEDURES FOR THE INVESTIGATION OF COMPLAINTS, THE COMMISSIONER CONSIDERS IT NECESSARY TO ESTABLISH FORMAL AND PERMANENT CHANNELS FOR THE SEEKING OF MEDICAL AND LEGAL ADVICE.

THIS WAS PREVIOUSLY OBTAINED FROM INDEPENDENT PERSONS IN PRIVATE PRACTICE ON AN AD HOC BASIS, AS AND WHEN THE NEED ARISES.

THE COMMISSIONER AFTER HAVING CONSULTED PROFESSIONAL BODIES AND THE "UNIVERSITY AND POLYTECHNIC GRANTS COMMITTEE" INSTITUTIONS CONCERNED, APPOINTED THE FOLLOWING ADVISERS:

MEDICAL ADVISERS

- | | |
|---------------------------|-------------------------|
| PROFESSOR T K CHAN | UNIVERSITY OF HONG KONG |
| PROFESSOR JOHN WONG | UNIVERSITY OF HONG KONG |
| PROFESSOR C Y YEUNG | UNIVERSITY OF HONG KONG |
| PROFESSOR FELICE LIEH MAK | UNIVERSITY OF HONG KONG |
| PROFESSOR HO-KEI MA | UNIVERSITY OF HONG KONG |

/PROFESSOR KAR-NENG LAI

PROFESSOR KAR-NENG LAI	CHINESE UNIVERSITY OF HONG KONG
PROFESSOR ARTHUR KWOK-CHEUNG LI	CHINESE UNIVERSITY OF HONG KONG
DR SOPHIE SUK-FONG LEUNG	CHINESE UNIVERSITY OF HONG KONG
DR CHUNG-KWONG WONG	CHINESE UNIVERSITY OF HONG KONG
PROFESSOR A M Z CHANG	CHINESE UNIVERSITY OF HONG KONG
PROFESSOR KENNETH RAYMOND	CHINESE UNIVERSITY OF HONG KONG
PROFESSOR GUAN-BEE ONG	HONG KONG BAPTIST HOSPITAL

LEGAL ADVISERS

MR ANDREW C BYRNES	UNIVERSITY OF HONG KONG
MR BRIAN G BAILLIE	UNIVERSITY OF HONG KONG
MR JOHANNES M M CHAN	UNIVERSITY OF HONG KONG
MS ANNIE R CARVER	UNIVERSITY OF HONG KONG
MS JILL COTTRELL	UNIVERSITY OF HONG KONG
PROFESSOR YASH GHAI	UNIVERSITY OF HONG KONG
MR BENNY T Y TAI	UNIVERSITY OF HONG KONG
PROFESSOR DEREK ROEBUCK	CITY POLYTECHNIC OF HONG KONG
DR GUI-GUO WANG	CITY POLYTECHNIC OF HONG KONG
DR DHIRENDRA K SRIVASTAVA	CITY POLYTECHNIC OF HONG KONG
DR M J A COORAY	CITY POLYTECHNIC OF HONG KONG
MR A D TENNEKONE	CITY POLYTECHNIC OF HONG KONG

THESE ADVISERS ARE APPOINTED UNDER SECTION 6 OF THE COMAC ORDINANCE AND ARE SUBJECT TO THE SECRECY PROVISION IN THE ORDINANCE. THEIR APPOINTMENT IS HONORARY IN NATURE WITHOUT ANY REMUNERATION.

THE COMMISSIONER WILL SEEK ADVICE FROM THESE ADVISERS WHEREVER NECESSARY. WHILE THE PROFESSIONAL ADVICE OFFERED BY THE TWO PANELS WILL PROVIDE USEFUL REFERENCE, COMAC'S DECISION IS TOTALLY INDEPENDENT.

THE COMMISSIONER MAY APPOINT PROFESSIONALS FROM OTHER FIELDS AS ADVISERS IF AND WHEN NECESSARY.

THURSDAY, JUNE 30, 1994

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NAMES MAY CHANGE, BUT NOT GURKHA TRADITIONS

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THE OFFICERS AND MEN OF THE 10TH PRINCESS MARY'S OWN GURKHA RIFLES WILL AWAKEN TOMORROW (FRIDAY) MORNING AS JUST THAT. BUT BEFORE THEY HAVE HAD BREAKFAST, THEY WILL COUNT THEMSELVES AS THE 3RD BATTALION ROYAL GURKHA RIFLES.

AT AN EARLY MORNING PARADE AT GALLIPOLI LINES, THE 550 MEN OF THE 10TH GURKHA RIFLES WILL FORM UP IN THEIR COMPANIES TO RECEIVE THEIR NEW CAP BADGE IN THE PRESENCE OF THE COMMANDER BRITISH FORCES HONG KONG, MAJOR-GENERAL SIR JOHN FOLEY.

THE FORMATION OF THE ROYAL GURKHA RIFLES REGIMENT FROM THE EXISTING FOUR GURKHA INFANTRY REGIMENTS REFLECTS THE SLIMMING DOWN IN NUMBERS OF THE BRITISH ARMY UNDER THE "OPTIONS FOR CHANGE" PROGRAMME.

THE 10TH GURKHA RIFLES WAS ORIGINALLY RAISED AS PART OF THE BRITISH EAST INDIA COMPANY'S MADRAS ARMY IN 1766.

ON MAY 1, 1890 IT CONVERTED TO A GURKHA UNIT FOR SERVICE IN BURMA AND STILL CELEBRATES THAT DAY AS ITS OFFICIAL BIRTHDAY.

AFTER SEVERAL MINOR CHANGES OF TITLE, THE REGIMENT FINALLY BECAME 10TH GURKHA RIFLES IN 1901.

THE ROYAL HONOUR TITLE "PRINCESS MARY'S OWN" WAS AWARDED IN 1950 IN RECOGNITION OF THE REGIMENT'S EXCEPTIONAL RECORD IN BOTH WORLD WARS AND TO MARK ITS AFFILIATION WITH THE ROYAL SCOTS.

AT MIDNIGHT ON JUNE 30, THE 2ND GURKHA RIFLES - BASED AT CASSINO LINES IN THE NEW TERRITORIES - WILL AMALGAMATE WITH 6TH GURKHA RIFLES - CURRENTLY IN BRUNEI - TO FORM THE 1ST BATTALION ROYAL GURKHA RIFLES.

THE 7TH GURKHA RIFLES, AT PRESENT IN THE UNITED KINGDOM BUT SHORTLY TO REPLACE THE 6TH GURKHA RIFLES IN BRUNEI, WILL BECOME THE 2ND BATTALION ROYAL GURKHA RIFLES.

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ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE PARADE AT GALLIPOLI LINES TOMORROW (FRIDAY).

THE PARADE COMMENCES AT 7 AM. TRANSPORT TO GALLIPOLI LINES WILL LEAVE FROM THE PRINCE OF WALES BARRACKS PROMPTLY AT 5.30 AM.

MEDIA REPRESENTATIVES SHOULD ARRIVE AT THE MAIN GATES NO LATER THAN 5.20 AM. IT IS ANTICIPATED THAT THE TRANSPORT WILL RETURN TO CENTRAL AT 9.30 AM.

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CIVIC EDUCATION CONTEST WINNERS SAY THEY WILL VOTE

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THE WINNERS OF A COMPUTER ANIMATION SOFTWARE DESIGN COMPETITION ORGANISED BY THE COMMITTEE ON THE PROMOTION OF CIVIC EDUCATION IN MARCH THIS YEAR SAY THE CONTEST HAS GIVEN THEM A DEEPER AWARENESS OF THE NEED TO VOTE IN ELECTIONS.

AND THE CHAMPION OF THE OPEN SECTION, 24-YEAR-OLD VINCENT LAU MAN-KIN, SAID HE WOULD DEFINITELY PARTICIPATE, ADDING THAT HE WOULD FIRST SCRUTINISE THE ELECTION PLATFORMS OF THE CANDIDATES BEFORE SELECTING HIS REPRESENTATIVE.

"MY SELECTION CRITERIA INCLUDE THE CANDIDATES' EDUCATIONAL BACKGROUND AND THEIR AWARENESS OF THE PROBLEMS FACED BY THE ELECTORATE WHOM THEY ARE GOING TO REPRESENT," SAID UNIVERSITY OF HONG KONG GRADUATE VINCENT.

WHICH IS EXACTLY THE THEME OF HIS WINNING PRESENTATION.

IN IT, HE HAS PLAYERS IDENTIFY THEIR DISTRICT PROBLEMS FIRST BEFORE DECIDING WHICH OF THE FOUR CANDIDATES RUNNING FOR A DISTRICT BOARD ELECTION BEST MEETS THEIR REQUIREMENTS.

"THE CIVIC EDUCATION RESOURCE CENTRE IN WAN CHAI IS A GREAT HELP AS A SOURCE OF INFORMATION AND READINGS ON REPRESENTATIVE GOVERNMENT," HE SAID.

AS TO THE JOINT WINNERS OF THE STUDENT SECTION, ENTERING THE COMPETITION PROVED TO BE BOTH AN EDUCATIONAL AND INTERESTING EXPERIENCE.

HO KA-LUNG AND HIS ELDER BROTHER, KA-HAU, BOTH KING'S COLLEGE STUDENTS, ADMITTED THEY WERE INDIFFERENT TO ELECTIONS BEFORE TAKING PART IN THE CONTEST.

"BUT NOW WE'D LIKE TO GET REGISTERED AS VOTERS AS SOON AS WE TURN 18, AND EXERCISE OUR VOTING RIGHTS," 16-YEAR-OLD KA-HAU SAID WITH ENTHUSIASM AND CERTAINTY.

THEIR ANIMATION REVOLVES ROUND A TEENAGE BOY WHO COMES TO RECOGNISE THE IMPORTANCE OF PARTICIPATING IN COMMUNITY AFFAIRS AFTER VISITING A CITY IN THE YEAR 2050.

THE WINNING ENTRIES, TOGETHER WITH THOSE OF THE RUNNERS-UP, WILL BE SCREENED AT A CIVIC EDUCATION EXHIBITION AT THE HONG KONG SCIENCE MUSEUM, TSIM SHA TSUI EAST FROM SATURDAY (JULY 2) TO NEXT THURSDAY (JULY 7).

THE EXHIBITION, WHICH FOCUSES ON REPRESENTATIVE GOVERNMENT AND CITIZENS' RIGHTS, WILL ALSO FEATURE PANEL DISPLAYS, VIDEO SHOWS, GAMES STALLS, DRAMA AND A "TIME TUNNEL" TRACING THE DEVELOPMENT OF HUMAN RIGHTS.

AN OPENING AND PRIZE PRESENTATION CEREMONY WILL BE HELD ON SATURDAY AT 2 PM WITH THE SECRETARY FOR HOME AFFAIRS, MR MICHAEL SUEN, AS THE OFFICIATING GUEST.

ADMISSION IS FREE.

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ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE OPENING AND PRIZE PRESENTATION CEREMONY OF THE CIVIC EDUCATION EXHIBITION AT 1.45 PM ON SATURDAY (JULY 2) AT THE SPECIAL EXHIBITION HALL, HONG KONG SCIENCE MUSEUM, 2 SCIENCE MUSEUM ROAD, TSIM SHA TSUI EAST.

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REPORT ON HK'S METALS AND LIGHT ENGINEERING INDUSTRIES

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THE INDUSTRY DEPARTMENT TODAY (THURSDAY) PUBLISHED A TECHNO-ECONOMIC AND MARKET RESEARCH STUDY REPORT ON HONG KONG'S METALS AND LIGHT ENGINEERING INDUSTRIES.

THE REPORT COVERS FINDINGS OF STUDY BY GOVERNMENT-COMMISSIONED CONSULTANTS ON THE CURRENT STATE OF DEVELOPMENT OF HONG KONG'S METALS AND LIGHT ENGINEERING INDUSTRIES AND RECOMMENDATIONS TO REMOVE THEIR CONSTRAINTS AND ENHANCE THEIR COMPETITIVENESS.

A SPOKESMAN FOR THE INDUSTRY DEPARTMENT SAID THE STUDY, CONDUCTED IN 1992, WAS THE SECOND OF ITS KIND SINCE THE FIRST WAS UNDERTAKEN IN 1987.

"THE STUDY COMPRISED TWO PARTS: A LOCAL PART WHICH WAS CARRIED OUT BY THE HONG KONG PRODUCTIVITY COUNCIL (HKPC) AND AN OVERSEAS PART WHICH WAS CARRIED OUT BY THE BOSTON CONSULTING GROUP, INC. (BCG)," HE SAID.

THE LOCAL STUDY EXAMINED THE CURRENT STATUS AND ANALYSED THE MAJOR STRENGTHS AND WEAKNESSES OF THE VARIOUS SECTORS OF THE LOCAL METALS AND LIGHT ENGINEERING INDUSTRIES.

HKPC CONSIDERED THAT THE LOCAL METALS AND LIGHT ENGINEERING INDUSTRIES HAD SUCCESSFULLY MADE USE OF THE PEARL RIVER DELTA AS AN EXTENSION OF HONG KONG'S PRODUCTION BASE, THOUGH THEY ALSO FACED THE PROBLEMS OF ESCALATING COST, INSUFFICIENT ORDERS AND INTENSE COMPETITION.

THE CONSULTANT WAS OF THE VIEW THAT THE INDUSTRIES SHOULD THEREFORE UPGRADE THEMSELVES FROM LOW-COST MANUFACTURING OPERATIONS TO COST-EFFECTIVE OPERATIONS PRODUCING HIGH VALUE-ADDED PRODUCTS WITH GREATER EFFORT IN PRODUCT DESIGN AND DEVELOPMENT, PRODUCTION TECHNOLOGY, QUALITY IMPROVEMENT AND EFFECTIVE MARKETING.

THE OVERSEAS STUDY FOCUSED ON OVERSEAS TRENDS AS WELL AS THE MAJOR THREATS AND OPPORTUNITIES FACING THE LOCAL METALS AND LIGHT ENGINEERING INDUSTRIES.

AGAINST THE BACKGROUND THAT HONG KONG'S EXPORTS CONCENTRATED ON TRADITIONAL MARKETS WITH LOW GROWTH POTENTIAL, BCG RECOMMENDED THAT HONG KONG'S METALS AND LIGHT ENGINEERING COMPANIES SHOULD DEVELOP PLANS TO CAPTURE EMERGING MARKETS WITH HIGHER GROWTH POTENTIAL SUCH AS THE NON-JAPAN ASIA TO RETAIN HONG KONG'S GLOBAL EXPORT POSITION.

THE SPOKESMAN SAID THE METALS COMMITTEE OF THE INDUSTRY AND TECHNOLOGY DEVELOPMENT COUNCIL (ITDC) HAD FORMULATED 16 INDUSTRY-WIDE RECOMMENDATIONS AND A NUMBER OF SECTOR-SPECIFIC RECOMMENDATIONS FOR THE LOCAL METALS AND LIGHT ENGINEERING INDUSTRIES BASED ON THE FINDINGS OF THE LOCAL AND OVERSEAS STUDIES.

"THE GOVERNMENT WOULD FURTHER EXAMINE THE RECOMMENDATIONS IN THE LIGHT OF RELEVANT POLICY CONSIDERATION AND THE AVAILABILITY OF RESOURCES BEFORE FINALISING ON THE ACTIONS TO BE TAKEN," HE SAID.

COPIES OF THE TECHNO-ECONOMIC AND MARKET RESEARCH STUDY REPORT ARE ON SALE AT THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL AT \$98 EACH.

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BEWARE OF IMPOSTERS
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THE SOCIAL WELFARE DEPARTMENT (SWD) TODAY (THURSDAY) REMINDED THE PUBLIC THAT MONEY WOULD NOT BE DEMANDED FROM SWD STAFF IN ORDER TO PROCESS ASSISTANCE PAYMENTS TO THE NEEDY.

A SPOKESMAN FOR THE DEPARTMENT SAID IT HAD BEEN FOUND THAT ELDERLY CUSTOMERS RECEIVING ASSISTANCE PAYMENTS FROM THE DEPARTMENT COULD EASILY FALL PREY TO IMPOSTERS CLAIMING TO BE OFFICERS OF THE DEPARTMENT.

"WE URGE THEM TO BE ON GUARD AND BE WARY OF TRICKSTERS," HE SAID.

HE REITERATED THAT SERVICES OF THE DEPARTMENT IN MAKING ASSISTANCE PAYMENTS WERE ENTIRELY FREE OF CHARGE AND ANY DEMANDS FOR MONEY FROM PEOPLE CLAIMING TO BE SWD STAFF SHOULD BE BROUGHT TO THE ATTENTION OF THE NEAREST SOCIAL SECURITY FIELD UNIT OR THE POLICE FOR INVESTIGATION.

"ALL SWD STAFF ARE REQUIRED TO WEAR THEIR DEPARTMENTAL IDENTITY CARDS WHILE AT WORK IN THE OFFICE OR DURING OUTSIDE WORK.

"THE PUBLIC CAN ALSO CALL THE SWD HOTLINE 343 2255 WHEN IN DOUBT," HE SAID.

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THURSDAY, JUNE 30, 1994

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GENERAL HOUSEHOLD SURVEY FOR JULY TO SEPTEMBER

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THE CENSUS AND STATISTICS DEPARTMENT CONTINUES TO CONDUCT THE GENERAL HOUSEHOLD SURVEY DURING THE QUARTER FROM JULY TO SEPTEMBER 1994.

THE SURVEY, CONDUCTED ON A CONTINUOUS BASIS SINCE AUGUST 1981, COLLECTS INFORMATION ON EMPLOYMENT, UNEMPLOYMENT AND UNDEREMPLOYMENT, AND THE GENERAL SOCIAL CHARACTERISTICS OF THE POPULATION.

IN ADDITION, QUESTIONS ON HONG KONG RESIDENTS' EXPENDITURE ABROAD, ORGAN DONATION, HERITAGE PRESERVATION AND HOUSEHOLD EXPENDITURE ON RENT WILL ALSO BE INCLUDED IN THIS ROUND OF THE SURVEY.

EACH QUARTER, ABOUT 11,800 HOUSEHOLDS ARE SELECTED SCIENTIFICALLY FROM ALL DISTRICTS FOR PARTICIPATION IN THE SURVEY.

TO MEASURE MORE ACCURATELY THE CHANGES IN THE SOCIO-ECONOMIC CHARACTERISTICS OF THE POPULATION, THE SURVEY ADOPTS AN OVERLAPPING SAMPLE DESIGN SUCH THAT ABOUT HALF OF THE HOUSEHOLDS ENUMERATED IN A GIVEN QUARTER ARE THE SAME AS THOSE ENUMERATED IN THE QUARTER BEFORE.

AN OFFICIAL LETTER, IN BOTH CHINESE AND ENGLISH, HAS BEEN SENT TO THE SAMPLED HOUSEHOLDS TO EXPLAIN THE PURPOSE OF THE SURVEY AND TO SEEK THEIR VOLUNTARY CO-OPERATION IN THE SURVEY.

CENSUS OFFICERS OF THE DEPARTMENT WILL CONTACT HOUSEHOLDS CONCERNED TO COLLECT THE REQUIRED INFORMATION.

WHEN THEY VISIT HOUSEHOLDS, CENSUS OFFICERS CARRY WITH THEM GOVERNMENT IDENTITY CARDS AND CERTIFICATES FOR CONDUCTING THE SURVEY.

THEY WILL MAKE SUCH DOCUMENTS AVAILABLE FOR INSPECTION BY HOUSEHOLDS TO CONFIRM THEIR IDENTITIES.

THE GENERAL HOUSEHOLD SURVEY IS CONDUCTED UNDER PART IIIA OF THE CENSUS AND STATISTICS ORDINANCE (CHAPTER 316 OF THE LAWS OF HONG KONG) AS NOTIFIED IN THE GENERAL NOTICE NO. 212 IN THE HONG KONG GOVERNMENT GAZETTE OF JANUARY 19, 1990.

IN ACCORDANCE WITH THE PROVISIONS OF THE ORDINANCE, DATA RELATING TO INDIVIDUAL PERSONS OR HOUSEHOLDS COLLECTED WILL BE KEPT CONFIDENTIAL AND WILL NOT BE RELEASED TO THE PUBLIC, ANY PRIVATE ORGANISATIONS OR OTHER GOVERNMENT DEPARTMENTS.

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FINANCE COMMITTEE MEETS TOMORROW

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THE FINANCE COMMITTEE WILL HOLD A MEETING AT 2.30 PM TOMORROW (FRIDAY) AT THE LEGISLATIVE COUNCIL CHAMBER, 8 JACKSON ROAD, CENTRAL.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE PROCEEDINGS FROM THE PUBLIC GALLERY. THEY MAY RESERVE SEATS BY CALLING 869 9399.

ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE MEETING.

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HONG KONG MONETARY AUTHORITY
MONEY MARKET OPERATIONS

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	\$ MILLION	TIME (HOURS)	CUMULATIVE CHANGE (\$ MILLION)
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OPENING BALANCE IN THE ACCOUNT	2,144	0930	+913
CLOSING BALANCE IN THE ACCOUNT	2,858	1000	+1,613
CHANGE ATTRIBUTABLE TO :		1100	+1,553
MONEY MARKET ACTIVITY	+1,654	1200	+1,654
LAF TODAY	-940	1500	+1,654
		1600	+1,654
LAF RATE 2.50 BID/4.50 OFFER	TWI 123.1	*+0.0*	30.6.94

HONG KONG MONETARY AUTHORITY

EF BILLS

EF NOTES/HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.10	17 MONTHS	2511	4.15	97.77	5.92
1 MONTH	4.14	23 MONTHS	2605	6.35	100.02	6.43
3 MONTHS	4.29	28 MONTHS	3610	4.20	94.71	6.80
6 MONTHS	4.69	31 MONTHS	3701	4.60	94.75	6.98
12 MONTHS	5.40	34 MONTHS	3704	6.15	97.86	7.12

TOTAL TURNOVER OF BILLS AND BONDS - 17,499 MN

CLOSED 30 JUNE 1994

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