



DAILY INFORMATION BULLETIN

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Western Harbour Crossing taxi toll approved by ExCo

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The Governor in Council today (Tuesday) approved an additional fare of \$40 to be paid by a taxi passenger for using the Western Harbour Crossing (WHC).

A Government spokesman said that the approved toll level which comprised the WHC tunnel toll (\$30) plus the single return toll (\$10) on either the Cross Harbour Tunnel (CHT) or the Eastern Harbour Crossing (EHC), was considered most appropriate after taking into consideration various factors.

"Under current toll-charging arrangements, taxi passengers are charged a single toll for using land tunnels such as Lion Rock Tunnel for which there are alternative toll-free routes; they are charged twice the toll on the two cross harbour tunnels. A taxi toll of \$40 for WHC is considered appropriate, given that alternative routes for the return journey are available through CHT or EHC."

According to surveys conducted by Transport Department and an independent organization, only about 10% of taxis currently using the Cross-Harbour Tunnel, and 14-15% if both the Cross-Harbour Tunnel and the Eastern Harbour Crossing are taken into account, are empty.

"More cross-harbour taxi stands will be provided near WHC entrances to help taxi drivers pick up cross harbour passengers."

The spokesman said the Government would conduct surveys after the opening of the WHC to ascertain changes in traffic flows through and near the three crossings, the utilisation rate of, and waiting times at, the cross-harbour taxi stands, and the proportion of empty taxis crossing the harbour.

"The toll-charging system will be re-examined if necessary," he added.

To give effect to this toll-charging arrangement, the Road Traffic (Public Service Vehicles) (Amendment) Regulation 1997 will be made.

The WHC will be opened to traffic in April 1997.

End

TAC endorses toll levels for the Lantau Link

The Transport Advisory Committee (TAC), at a meeting today (Tuesday), endorsed the toll levels for the Lantau Link and the additional charge to be levied on taxi passengers for using the Lantau Link.

Differential tolls will be charged on different types of vehicles. The toll schedule is as follows:

<u>Vehicle Type</u>	<u>Toll (\$)</u>
Private car, taxi	30
Motorcycle, motor tricycle	15
Light bus	40
Single-decked bus	40
Double-decked bus	55
Light goods vehicle and special purpose vehicle not >5.5t	40
Medium goods vehicle and special purchase vehicle >5.5t but not >24t	45
Heavy goods vehicle and special purchase vehicle >24t	75
Articulated vehicle	80
Vehicle towing another vehicle	Note 1
Vehicle (other than articulated vehicle) towing a trailer	Note 2

Note 1: The two vehicles shall be charged the tolls prescribed for their respective categories. (For example, if a private car is towed by a towing vehicle which belongs to the category "light goods vehicle & special purpose vehicle not >5.5t", the appropriate toll is \$70 (\$30 + \$40).)

Note 2: The towing vehicle shall be charged the toll prescribed for its category and the trailer shall be charged \$30.

In endorsing the toll levels, members noted the factors affecting the relativity between different classes of vehicles, the target rate of return on Average Net Fixed Assets and an analysis of public acceptability of the tolls. They noted, among other things, that

- (a) the tolls for private cars and taxis, motorcycles, private and public light buses, single-decked buses and double-decked buses are the same as those for the Western Harbour Crossing;

- (b) the tolls for light goods vehicles, medium goods vehicles and heavy goods vehicles are lower than those for the Western Harbour Crossing. This would be welcomed by the freight transport industry;
- (c) a class of "articulated vehicle" at \$80 is introduced to replace the class with tolls collected on the basis of number of axles, which by comparison would result in tolls ranging from \$120 to \$180 for a container vehicle. This rate plus the avoidance of arguments due to different number of axles on entering and leaving the Lantau Link should also be welcomed by the freight transport industry; and
- (d) there are public transport services for those who do not use private cars and taxis. They include airbuses, ordinary bus services, railway and ferry.

One-way toll collection will be adopted for the Lantau Link. Drivers using the Lantau Link will be required to pay double the amount of the appropriate toll when leaving Lantau, but nothing on entering. This arrangement would make it more convenient for motorists. It would also improve traffic flow in the airport bound direction and result in manpower savings.

The TAC also recommended that taxi passengers using the Lantau Link should pay an additional fare of \$60, i.e. two times the toll for taxis as specified in the schedule, irrespective of the direction of travel. Members agreed that the proposed additional fare should be widely publicised so as to avoid misunderstanding and disputes between taxi drivers and passengers, especially visitors, arising from the one-way toll collection system.

The Tsing Ma Control Area is scheduled for opening on 21 May 1997.

End

December residential mortgage survey results released

* * * * *

Residential mortgage loans for the purchase of properties in Hong Kong continued to grow rapidly in December 1996, according to the results of the latest monthly survey conducted by the Hong Kong Monetary Authority (HKMA).

In view of current market conditions, the HKMA has recommended that the maximum loan to value ratio for more expensive properties with a value of over \$12 million should be reduced to 60%.

The latest figures show that the total amount of outstanding mortgage lending by the 33 institutions in the survey rose by 2.4% in December (1.8% in November) to \$330.4 billion. (The percentage change has been adjusted to allow for the reclassification of loans by a number of institutions amounting to \$2.9 billion during the month). The growth rate is higher than the monthly average of 1.6% over the last 12 months.

"The rapid growth in lending reflected the increased activity in both the primary and secondary residential property markets in November," said Deputy Chief Executive of HKMA, Mr David Carse.

The annualised rate of growth in lending over the last three months increased to 26.8% from 20.2% in the three-month period to November. The 12-month average of outstanding loans showed an annualised growth rate of 18.9%, compared with 17.6% in November.

The amount of new loans approved but not yet drawn dropped from the already high base in November by 8.4% to \$12.7 billion in December.

"In view of the buoyancy of the residential property market and new flats offered to the market in early January, we expect the growth of residential mortgage loans will continue to rise quite rapidly in January," said Mr Carse.

"In the light of such factors as the acceleration of lending in recent months and the sharp rise in property prices, we believe that it would be sensible for institutions to reduce the loan to value ratio for the more expensive properties.

"Some banks have already done this and it would be prudent for it to become general practice."

The effect of the HKMA's recommendation is that the loan to value ratio for residential properties with a value of over \$12 million should be set at a maximum of 60%. However, to avoid an abrupt reduction in the amount which could be lent against properties which have a value of just over \$12 million, the 60% requirement should be interpreted as meaning "the higher of 60% of value or \$8.4 million". (This means for example that the amount which could be lent on a property valued at \$13 million would be \$8.4 million or 64.6%.)

Mr Carse added that the loan to value ratio should not be authorised institutions' only consideration.

"Institutions must ensure that adequate regard is paid to borrowers' ability to service their debt," he said.

"This is necessary to avoid borrowers overextending themselves, which increases the risk of default."

The amount of residential mortgage loans associated with co-financing schemes accounted for 3.8% of total mortgage lending of the 33 surveyed institutions at end-December. Of the \$20.2 billion new loans approved during December, about 82.2% were accounted for by properties aged 15 years or below.

Lending for the purchase of properties in China increased by 4.4% to \$6.3 billion in December. Gross loans made in December increased both in number (to 310 from 178) and in amount (to \$401 million from \$161 million). New loans approved in December decreased both in number (to 212 from 246) and in amount (to \$157 million from \$272 million).

End

HKMA to participate in New Arrangements to Borrow

* * * * *

The Executive Board of the International Monetary Fund (IMF) adopted a decision on the New Arrangements to Borrow (NAB) at a meeting on Monday (January 27). The Hong Kong Monetary Authority (HKMA) will be one of the 25 participants in the NAB.

The IMF decision was taken following an agreement by potential participants in the NAB on the terms and conditions under which they will be prepared to make loans to the IMF when additional resources are needed to cope with exceptional situations which may impair or pose a threat to the stability of the international monetary system.

The NAB thus should provide the IMF with additional resources to cope with crisis situations and minimise the negative impact that may affect other regions.

The HKMA will be participating with a share of the NAB credit line at SDR 340 million* (around US\$476 million). A table showing the 25 participants and their share in the NAB credit line is at below.

"Hong Kong's participation in the NAB is of considerable significance to the territory," said the Financial Secretary, Mr Donald Tsang.

"Last year, Hong Kong joined the Bank for International Settlements and we are now taking part in the NAB. It is clear from these developments that Hong Kong is well recognised by the international financial community as a leading international financial centre."

According to HKMA's Chief Executive, Mr Joseph Yam, Hong Kong's lending under the NAB is to the IMF which has triple A credit rating. The loan will be drawn from the Exchange Fund and have a maturity of five years and will earn market interest rate.

"Lending to the IMF, an institution of high credit rating, represents a prudent investment and is compatible with the established investment strategy of the Exchange Fund," said Mr Yam.

* SDR is an international reserve asset created by the IMF to supplement existing reserves. Its value is calculated based on a basket of five major currencies. The exchange rate as at the close of January 27, 1997 was US\$1.40 to one unit of SDR.

New Arrangements to Borrow
Participants and Amount of Credit Arrangements

<u>Participant</u>	<u>(Millions of SDRs)</u>
Australia	810
Austria	412
Belgium	967
Canada	1396
Denmark	371
Deutsche Bundesbank	3557
Finland	340
France	2577
Hong Kong Monetary Authority	340
Italy	1772
Japan	3557
Korea	340
Kuwait	345
Luxembourg	340
Malaysia	340
Netherlands	1316
Norway	383
Saudi Arabia	1780
Singapore	340
Spain	672
Sveriges Riksbank	859
Swiss National Bank	1557
Thailand	340
United Kingdom	2577
United States of America	6712

End

STI to attend World Economic Forum in Switzerland

* * * * *

The Secretary for Trade and Industry, Miss Denise Yue, will depart for Davos, Switzerland tomorrow (Wednesday) night to attend the World Economic Forum (WEF) Annual meeting, an annual gathering of world leaders from business, government, academia, culture and the media.

Miss Yue will be accompanied by Chairman of Crosby Financial Holdings Limited, Mr Timothy Beardson; Chairman of Hong Kong Trade Development Council, Dr Victor Fung; Vice-Chairman & Managing Director of Sun Hung Kai Properties Limited, Mr Raymond Kwok; Chairman of Fidelity International Limited, Mr Stuart Leckie; Director & Deputy Chief Executive of Hang Seng Bank Limited, Mr Roger Luk; Executive Chairman of Asia/Pacific Deutsche Bank AG, Mr Simon Murray, Chairman of Hongkong & Shanghai Banking Corporation Limited, Mr John Strickland; Chairman of Dah Sing Financial Holdings Limited, Mr David Wong; Deputy Chief Executive of Bank of China, Hong Kong/Macau Regional Office, Mr Zhang Hongyi; and Permanent Representative to World Trade Organisation, Mr Stuart Harbinson.

On Friday (January 31), Miss Yue will take part in a brainstorming on the Global Agenda during which she will meet small groups of chief executives for in-depth discussion on issues that are important to Hong Kong after 1997.

On Saturday (February 1), Miss Yue will attend two panel discussions. One panel discussion will focus on the challenges facing the World Trade Organisation following the Singapore Ministerial Meeting and the impact of regionalism and investment on multilateral trade agenda. Another discussion will be on "Beyond July 1997: the outlook for Hong Kong".

On the same day, Miss Yue will address a business lunch on "Hong Kong: Playing the China Card" to be attended by about 70 international business leaders. She will talk about the current and future situation in Hong Kong.

While in Davos, Miss Yue will attend two informal dinners hosted by the Hong Kong team on January 31 and February 2 and to meet with senior government officials, senior business leaders and academics from all over the world.

The World Economic Forum was established in Switzerland in 1971 as an independent, international, non-profit and non-partisan organisation to bring world leaders together in a global partnership.

During the WEF meeting, a renowned Hong Kong architect and artist Tao Ho will be presented with the Crystal Award.

The Crystal Award is presented to artists who, in addition to having won international recognition through their artistic achievements, have also contributed significantly to cross-cultural understanding. Since the creation of the Award in 1995, this is the first time that a Hong Kong artist is honoured by the WEF.

The WEF has chosen Mr Ho for the award in recognition of his outstanding and successful efforts to bridge Western and Chinese culture as well as his continuous endeavours to respect the environment, conserve traditional values and yet innovate.

Other award recipients will include Ustad Amjat Ali Khan, sarod player (India); Krzysztof Penderecki, composer and conductor (Poland); and Sir David Puttnam, film producer (Britain).

Mr Ho will participate in four WEF panel discussions on Reaffirming Cultural Diversity; History in the Arts; Tribes in the City; and The Artist in the Network Society.

End

Safety measures at Victoria Harbour for fireworks display

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The Marine Department, Marine Police and the Fire Services Department will jointly implement a series of traffic arrangement in Victoria Harbour on February 8 (Saturday) when the 1997 Lunar New Year Fireworks Display is held to ensure public safety.

The fireworks will be discharged from barges moored in Central Victoria Harbour off Wan Chai at 8 pm and will last for about 23 minutes. This year, a laser show will be staged simultaneously with the fireworks display to create special visual effects.

Announcing the details of the arrangement at a press conference today (Tuesday), Senior Marine Officer (Central Region) of the Marine Department, Mr Tsang Cheuk-yin, said it was envisaged that a large number of vessels carrying people to watch the display would congregate in Victoria Harbour in the evening.

In the 1996 event, the Marine Department recorded more than 300 craft assembled in the central harbour for the display.

Five barges for discharging the fireworks will be moored in Central Victoria Harbour in the afternoon of February 8. An area encompassing these barges will be established as a closed area between 2 and 9 pm.

"This area will be closed to all traffic except government craft and vessels directly involved in the fireworks display," Mr Tsang said.

To keep vessels clear from the marine works sites off Central and Wan Chai, a restricted area will be set up between 7 and 9 pm on that day.

The restricted area is bounded on the east side by a straight line joining Hung Hom Railway Station Cargo Pier and the breakwater at Kellet Island near the Royal Hong Kong Yacht Club, Causeway Bay. The western boundary is a straight line joining the southwest extreme of Ocean Terminal, Tsim Sha Tsui and the Central Government Pier.

"No vessels other than government craft, vessels directly involved in the fireworks display or those which have obtained permission from the Director of Marine will be allowed to anchor or to be underway within the restricted area," Mr Tsang said.

He added: "Special permission will only be given to public transport vessels and those for the essential operation of the port. Applications from spectator vessels for viewing the display will not be entertained."

Some ferry companies using their vessels for watching the fireworks display will be positioned well to the east outside the restricted area, in the sea area between Hung Hom and Causeway Bay.

To facilitate crowd control on shore landing steps at Queen's Pier, Lung King Street, Kowloon Public Pier and Tsim Sha Tsui East promenade will be closed to marine traffic from 7 to 9 pm; Hung Hom East steps from 7 to 8.30 pm.

Mr Tsang urged vessels, if possible, to use landings in areas away from Central, Wan Chai and Tsim Sha Tsui.

Two sterile areas will be set up at Queen's Pier and Kowloon Public Pier receptively from 9 to 10 pm to ensure safe navigation and orderly disembarkation of passengers after the fireworks display.

Marine Police launches will line up to mark the two sterile areas.

Mr Tsang said that vessels intending to use either of the piers were required to wait at a designated gathering area for the direction from the Marine Department and the Marine Police to enter the sterile area from the east and depart from the west.

He added the two landing steps at the western end of Kowloon Public Pier would be closed to all vessels until 10 pm.

Should there be any postponement due to inclement weather conditions, the fireworks display will be held on February 9 (Sunday). In this case the closed area, restricted area and sterile areas will be effective during the same periods on February 9.

Because of the arrangement, scheduled ferry services in the central harbour will be suspended between 7.20 and 9 pm while some will be rescheduled as early as 6 pm and some will not resume service until 9 pm.

The Marine Department has published a Marine Department Notice No 15 of 1997 to give full details of the special marine control measures. Free copies of the notice are available from the Victoria Marine Office, third floor, Harbour Building, 38 Pier Road, Hong Kong and also from Marine Department Homepage on the Internet. The address is <http://www.info.gov.hk/mardep/index.htm>.

Mr Tsang recommended masters, owners and operators of vessels to get copies of the notice and read it.

As general advice small vessels, particularly those with no decking, or small vessels of a length less than five metres should not proceed to or remain in the envisaged heavy traffic central harbour area in the evening of the fireworks display since such vessels were vulnerable to the wash from large vessels and were not easily detected by larger vessels, Mr Tsang said.

Before proceeding on the voyage, a master should make sure that:

- * All persons know where the life saving appliances are and know how to put on lifejackets properly. A practical demonstration is recommended.
- * All children wear lifejackets at all times.
- * All list showing the names of all persons on board is available for immediate use in emergency.

- * The vessel has not be overloaded its licensed passenger capacity.

Mr Tsang said that when underway in Victoria Harbour, all vessels should observe the regulations for preventing collisions at sea.

In the evening of the fireworks display, the safe speed to proceed should not exceed five knots while a proper look-out must be maintained at all times, he said.

"During darkness, bright light interferes with keeping a proper look-out. Therefore, cabin lights should be switched off and searchlights should not be used."

Mr Tsang pointed out that there would be a large number of Marine Department, Marine Police and Fire Services vessels identified by their flashing red or flashing blue lights either stationed or patrolling in the central harbour area.

Masters should follow any instructions originated from these vessels.

In the event that a vessel is in danger and requires assistance, its master can :

- * call the Marine Department on very high frequency radio telephone channel 16 using the call sign "Hong Kong Rescue", or on telephone number 2545 0181;
- * call the Marine Police on telephone 2803 6241;
- * call 999;
- * indicate the need of assistance using distress signals.

End

TAC recommends extending permitted area for Lantau taxis

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At its meeting today (Tuesday), the Transport Advisory Committee (TAC) endorsed a proposal to extend the permitted area for the operation of Lantau taxis to serve the whole of Lantau Island and the whole of Chek Lap Kok Island.

The revision will provide a direct taxi service between Lantau Island and Chek Lap Kok Island. At present, the permitted area for Lantau taxis is the island of Lantau; but there is no road access to North Lantau or Chek Lap Kok Island.

In making its recommendation, TAC members had taken into account the development of North Lantau, the opening of the new airport at Chek Lap Kok and the population intake into the Tung Chung New Town which will commence in mid-1997.

In addition, factors such as the effects of the proposal on the level of taxi service, the capacity of Tung Chung Road, and the acceptability of the proposal to the taxi trade and to the residents of the Lantau Island had also been considered.

TAC members believed that the recommendation would be welcomed by the Lantau taxi operators and Lantau residents. It should also be acceptable to the public.

Lantau taxis were introduced in December 1982 to operate on all roads on Lantau Island except Ngong Ping Road for safety reasons. The prohibition was lifted in 1993 when Ngong Ping Road was improved. The number of Lantau taxis was increased from 20 in 1982 to 40 in late 1984. Since then, there has been no further increase in their numbers.

End

TAC discussed report of TAC Working Group on PLB policy review

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At the Transport Advisory Committee (TAC) meeting of today (Tuesday), members discussed a draft final report of the Committee's Working Group on Public Light Bus (PLB) Policy Review.

The Working Group, which was formed in September 1995, has put forward a number of recommendations, including some measures to improve PLB services.

The Working Group concludes that Red Minibuses (RMBs) should continue to provide a supplementary public transport service and the value of RMB operation lies in their flexibility. Green Minibuses (GMBs), on the other hand, should remain as a supplement to the mass carriers, serving areas where patronage does not justify the provision of high capacity modes, or where bus services are not economical or constrained by road terrain.

The Working Group also reaffirms the Government's policy of containing the number of PLBs to the current limit of 4,350. It considers that there is no policy justification for further increasing the seating capacity of PLBs beyond the existing 16 seats, as buses should continue to be given priority over other vehicles in the use of road space.

The Working Group also notes that adequate capacity is already provided by the mass carriers. Any further increase in demand can be met by franchised buses which are more economic road users. Moreover, improvements in GMB services can be introduced without an increase in the seating capacity.

The Working Group recommends that stopping restrictions should continue to be imposed on RMBs in some urban areas, and such restrictions should be reviewed from time to time. However, it recommends that the policy of prohibiting them from using new expressways and trunk roads should be applied with greater flexibility.

The Working Group also reaffirms that it is desirable to convert more RMBs to GMBs, and recommends that some of the assessment criteria adopted by the GMB operators selection process should be modified to promote the selection of operators who would provide satisfactory performance. More emphasis should be given to management capability, ability to produce and implement service improvement plans, and newer vehicle fleet.

The Working Group recommends that the GMB maximum fare scale should be adjusted annually taking account of inflation, and that periodic reviews should be conducted to ensure that it is realistic and provides operators with an incentive to improve services. An operator may be allowed to charge a fare up to 50% above the maximum fare if he introduces service improvements which necessitate charging a higher fare. The Working Group also suggests that the procedures for processing fare increase applications should be streamlined.

On the other hand, the existing policy for RMB fares need not be changed as it enables RMBs to operate flexibly to meet changes in market demand.

The Working Group proposes that the mechanism for the renewal or cancellation of Passenger Services Licenses (PSL) should be used more frequently as a means of rewarding or penalizing GMB operators in the light of their performance.

It also recommends that consideration should be given to the introduction of a scheme to roll forward the PSL to provide an incentive for operators to maintain a good performance, and to re-tender a package of routes if the performance of the operator remains unsatisfactory after warnings have been issued.

TAC members will discuss the conclusions and recommendations with the PLB trade, and the draft report will note the Working Group's conclusions and recommendations, and would discuss with the PLB trade. The draft report would also be forwarded to the Legislative Council Panel for Transport and District Boards to seek members' views.

End

Welfare service providers selected

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The Welfare Services Allocation Committee of the Social Welfare Department (SWD) held a meeting today (Tuesday) to select service providers for operating the welfare services which have been suspended since the dissolution of the Tsuen Wan Ecumenical Social Service Centre.

The committee recommended the Neighbourhood Advice-Action Council to operate two Neighbourhood Level Community Development Project (NLCDP) teams in Kwai Chung and Kowloon City, and the Hong Kong Lutheran Social Service, Lutheran Church-Hong Kong Synod to run one team in Tsing Yi.

It also recommended the Association of Baptist for World Evangelism to operate the social centre for the elderly at Luk Yeung Sun Chuen, Tsuen Wan.

The committee will recommend to the Subventions and Lotteries Fund Advisory Committee on February 4 to allocate subvention to these agencies.

The SWD received six applications to run the three NLCDP teams and five applications to run the social centre for the elderly.

Meanwhile, the Committee on NLCDP, chaired by a representative of the Home Affairs Branch, is considering the best ways to provide service to the fourth NLCDP for Sham Tseng/Tsing Lung Tau area.

A decision is yet to be made for this area because the overall population there is below 2,000, which is below the 3,000 minimum requirement for a NLCDP team.

End

Heavy fines for contractors committing safety offences

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A spokesman for the Labour Department today (Tuesday) reminded building contractors that they are required by law to provide a safe system of work, safety training and instructions to their employees, or they will be liable to heavy penalties.

The reminder was made following three recent court cases in which three contractors, namely Lee Man Kee Engineering Company, Tak Kai Construction & Transportation Company and Wan Hin & Company Limited, were fined a total of \$450,000 for violating safety regulations.

Lee Man Kee Engineering Company, the contractor of a demolition site at Repulse Bay Road, was fined a total of \$200,000 for two summonses under the General Duties provisions of the Factories and Industrial Undertakings Ordinance (FIUO).

Tak Kai Construction & Transportation Company, the sub-contractor of a demolition site at Connaught Road, was also convicted of two offences under the General provisions of the FIUO and was fined \$130,000.

The two contractors were both charged for failing to provide and maintain a safe system of work and failing to provide information, instruction, training and supervision to ensure the safety and health at work of their employees.

Wan Hin & Company Limited, the principal contractor of a construction site at Ma On Shan, was fined \$120,000 for breaching the Construction Sites (Safety) Regulations (CSSR).

The contractor was charged under regulation 38P(1) of the CSSR for failing to ensure the floor edge of a building from which any person on the site was liable to fall a distance of more than two metres was provided with a suitable guard rail.

The maximum penalty under the General Duties provision of the FIUO is \$200,000 and imprisonment for six months; and that under the CSSR is \$200,000 and imprisonment for 12 months.

End

Stranded foreign waste goes home

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All 50 containers (around 700 tonnes) of stranded foreign waste left Hong Kong today (Tuesday), as a result of close liaison work by the Environmental Protection Department (EPD) with the relevant authorities in Europe.

The municipal and soiled plastic waste, believed to be mostly of German origin, was shipped from the Netherlands to Hong Kong and left unclaimed since arrival in April 1996.

On learning of the incident in late October 1996, the EPD immediately began pursuing arrangements for the return of the waste to the country of export.

The German and Dutch authorities have agreed to the return of the waste to Rotterdam in the Netherlands. They will sort out the responsibilities and waste disposal arrangement in Europe.

End

RPIS projects alleviate threat of flooding in Tai Po

* * * * *

More than 8,000 villagers living along the Lam Tsuen River in Tai Po will no longer face flooding hazards, thanks to the completion of three water course improvement projects at the river, the Deputy Secretary for Home Affairs, Mr Lee Lap-sun, said today (Tuesday).

Speaking at a ceremony marking the completion of Home Affairs Department's (HAD) latest Rural Planning and Improvement Strategy (RPIS) Minor Works projects, Mr Lee said the projects were funded by the HAD managed RPIS minor works and implemented by the Drainage Services Department to reinforce 1,300 metres of river banks along Tong Min Tsuen, Ma Po Mei and Fong Ma Po at a cost of about \$9 million, \$6 million and \$8.5 million respectively.

In 1989, the Executive Council endorsed the RPIS Minor Works programme which sought to formulate a 10-year programme of infrastructural development and environmental improvement projects in rural areas in the New Territories.

To speed up the implementation of the scheme, HAD took over the planning and implementation of the programme from the Territory Development Department in 1994.

Mr Lee said 30 RPIS Minor Works projects worth a total of \$40 million were completed in Tai Po in the past two years. Another 20 projects worth a total of \$45 million will be completed or have commenced this year.

Describing the latest water course improvement projects as a good example of the RPIS Minor Works programme, Mr Lee said the Tai Po District Working Group had achieved remarkable results in implementing the programme with the support of the Lam Tsuen Valley Committee and the relevant government departments.

End

AIDS situation in 1996 released

* * * * *

A total of 134 persons were found to be positive for the HIV antibody test in 1996, representing an increase of 9.8 per cent when compared with 122 new infections in 1995, the Department of Health announced today (Tuesday).

This brings the number of HIV infected persons in Hong Kong to 776 since the surveillance system was established in 1984.

The total number of confirmed AIDS cases is 245. Seventy of them were reported in 1996 alone.

Sexual contact has remained the most important route of HIV transmission. Last year (1996), heterosexual contact accounted for 80 per cent of the cases with reported routes of infection.

One more case of mother-to-child infection was reported in the last quarter of 1996, bringing the total to four.

Infection arising from injecting drug use and the transfusion of blood/blood product has remained relatively uncommon in Hong Kong.

Of the 776 HIV-infected, 389 acquired the infection through heterosexual sex and 241 through homosexual or bisexual sex; 14 were injecting drug users; four were mother-to-child transmission around the time of birth; and 66 acquired the infection through contaminated blood or blood products before 1985 when HIV Antibody Test and safe heat treated clotting concentrates were not available.

As for the remaining 62, the information available was inadequate for classification.

End

203 VMs depart on orderly repatriation flights

* * * * *

Two groups totalling 203 Vietnamese migrants (VMs) returned by air to Hanoi, Vietnam today (Tuesday) on the 93rd and 94th flights under the Orderly Repatriation Programme (ORP).

The majority of the returnees, comprising 158 men, 30 women, seven boys and eight girls, were from North Vietnam. Only eleven of the returnees were from Central and South Vietnam.

Most of the returnees arrived in Hong Kong in 1996, with the remaining in 1988, 1989, 1990 and 1991.

The two groups brought to 9,502 the total number repatriated on ORP flights since November 1991.

End

Monitors' report submitted to CS

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The monitors appointed to observe the Orderly Repatriation Programme operation this (Tuesday) morning have submitted their report to the Chief Secretary.

The two monitors comprised a non-official Justice of the Peace, Mrs Katherine Chau Ma Pui-kin; and representative from a non-government organisation, Ms Helene Curran from Christian Action.

End

Opening hours of Lok Ma Chau/Huanggang crossing

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The Hong Kong Government and the Shenzhen Municipal People's Government have jointly announced today (Tuesday) that the Lok Ma Chau/Huanggang border crossing will only be open from 7:00 am - 10:00 pm daily for 11 days over the Chinese New Year period from 6 February 1997 (Lunar New Year's Eve) to 16 February 1997 (10th Day of the Chinese New Year). The 24-hour service for goods vehicles will be resumed on the night of 17 February 1997.

The opening hours of the Lok Ma Chau/Huanggang crossing during this period will be as follows:

<u>Date (Lunar Calendar)</u>	<u>Hours of Operation</u>
6 February 97 (Lunar New Year's Eve)	Close at 10:00 pm
7 February 97 (First Day)	7:00 am - 10:00 pm
8 February 97 (Second Day)	7:00 am - 10:00 pm
9 February 97 (Third Day)	7:00 am - 10:00 pm
10 February 97 (Fourth Day)	7:00 am - 10:00 pm
11 February 97 (Fifth Day)	7:00 am - 10:00 pm
12 February 97 (Sixth Day)	7:00 am - 10:00 pm
13 February 97 (Seventh Day)	7:00 am - 10:00 pm
14 February 97 (Eighth Day)	7:00 am - 10:00 pm
15 February 97 (Ninth Day)	7:00 am - 10:00 pm
16 February 97 (Tenth Day)	7:00 am - 10:00 pm
17 February 97 (Eleventh Day)	Open at 7:00 am and resume 24-hour operation

A Hong Kong Government spokesman said that cross border traffic was expected to be very low during the period. This was the case last year when there were only 160 - 7500 vehicles a day from the first day to the tenth day of the Chinese New Year compared with the daily average of around 14,000 on a normal day. For the overnight facility (10:00 pm - 7:00 am), the number of vehicles dropped from normal level of around 1000 to 400 on the night of the 10th day of the Chinese New Year when the 24 hour overnight facility resumed.

End

Postal services during Lunar New Year holidays

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The Postmaster General, Mr Robert Footman, announced today (Tuesday) that a special mail delivery will be provided on Lunar New Year's Eve, February 6 (Thursday).

No delivery will be made on February 7, 8 and 9 (Friday, Saturday and Sunday).

In addition, one mail collection will be arranged for all street boxes (except those located on outlying islands and in remote areas) on February 6 and February 8.

All post offices will be closed during the Lunar New Year holidays.

End

Tender for 16th issue of two-year Exchange Fund notes

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The Hong Kong Monetary Authority announced today (Tuesday) that the tender for the 16th issue of two-year Exchange Fund notes will be held on Monday, February 10 for settlement on Tuesday, February 11.

Similar to the previous issue, an amount of HK\$500 million two-year notes will be on offer. In addition to that, another HK\$100 million will be held as reserve by the Hong Kong Monetary Authority for supply to market makers in the secondary market.

The notes will mature on February 11, 1999 and will carry interest at the rate of 5.66% per annum payable semi-annually in arrears.

Members of the public who wish to tender for the notes may do so through any of the market makers or recognised dealers on the published list which can be obtained from the Hong Kong Monetary Authority, 30th floor, 3 Garden Road, Hong Kong (or telephone 2878 8150). Each tender must be for an amount of HK\$50,000 or integral multiples thereof.

Tender information on the 16th issue of two-year Exchange Fund notes is as follows:

- Issue number : 2902
- Tender date and time : Monday, 10 February 1997,
9.30 am to 10.30 am
- Issue and settlement date : Tuesday, 11 February 1997
- Amount on offer : HK\$500 million plus an additional HK\$100 million as
reserve stock for the Monetary Authority
- Maturity : Two years
- Maturity date : 11 February 1999
- Interest rate : 5.66% per annum payable semi-annually in arrears
- Interest payment dates : 11 Aug 1997, 11 Feb 1998,
11 Aug 1998, 11 Feb 1999
- Tender amount : Each tender must be for an amount of HK\$50,000 or
integral multiples thereof. Members of the public who
wish to tender for the notes may approach market makers
or recognised dealers on the published list
- Other details : Please see Information Memorandum published or
approach market makers or recognised dealers

End

Hong Kong Monetary Authority tender results

Tender date	:	28 January 1997
Paper on offer	:	EF bills
Issue number	:	Q068
Issue date	:	29 January 1997
Maturity date	:	26 February 1997
Amount applied	:	HK\$12,805 MN
Amount allotted	:	HK\$5,000 MN
Average yield accepted	:	4.50 PCT
Highest yield accepted	:	4.54 PCT
Pro rata ratio	:	About 79 PCT
Average tender yield	:	4.61 PCT

Tender date : 28 January 1997
Paper on offer : EF bills
Issue number : Q705
Issue date : 29 January 1997
Maturity date : 30 April 1997
Amount applied : HK\$6,435 MN
Amount allotted : HK\$2,000 MN
Average yield accepted : 4.56 PCT
Highest yield accepted : 4.58 PCT
Pro rata ratio : About 27 PCT
Average tender yield : 4.68 PCT

Tender date : 28 January 1997
Paper on offer : EF bills
Issue number : H757
Issue date : 29 January 1997
Maturity date : 30 July 1997
Amount applied : HK\$3,250 MN
Amount allotted : HK\$1,000 MN
Average yield accepted : 4.75 PCT
Highest yield accepted : 4.78 PCT
Pro rata ratio : About 44 PCT
Average tender yield : 4.84 PCT

Hong Kong Monetary Authority tenders to be held in the week beginning February 3, 1997:

Tender date : 4 February 1997
Paper on offer : EF bills
Issue number : Q706
Issue date : 5 February 1997
Maturity date : 7 May 1997
Tenor : 91 days
Amount on offer : HK\$2,000 MN + 500 MN

Tender date : 10 February 1997
Paper on offer : EF notes
Issue number : 2902
Issue date : 11 February 1997
Maturity date : 11 February 1999
Tenor : 2 years
Amount on offer : HK\$500 MN + 100 MN
Coupon : 5.66%

End

Hong Kong Monetary Authority interbank liquidity

		Time	Aggregate Balance of Settlement Accounts
Opening Aggregate Balance	374 MN	0930 HR	11,242 MN
Closing Aggregate Balance	327 MN	1000 HR	13,246 MN
Change Attributable to :		1100 HR	23,286 MN
Money Market Activity	+544 MN	1200 HR	29,469 MN
Laf Reversal	+7,166 MN	1500 HR	29,964 MN
Laf Today	-7,757 MN	1600 HR	31,016 MN

Laf Rate 4.00% BID/6.00% Offer TWI 126.8 *+0.3* 28.1.97

Hong Kong Monetary Authority

EF Bills		EF Notes/MTRC Notes				
Terms	Yield	Terms	Issue	Coupon	Price	Yield
1 week	4.55	2 years	2811	5.72	100.19	5.68
1 month	4.47	3 years	3001	6.17	100.19	6.19
3 months	4.53	5 years	5112	6.57	100.06	6.66
6 months	4.74	7 years	7311	6.80	100.22	6.87
12 months	5.11	10 years	1701	6.89	99.62	7.06
		5 years	M503	7.35	102.15	6.91

Total Turnover of EF Bills and Notes - \$46,658 MN

Closed January 28, 1997

End