



DAILY INFORMATION BULLETIN

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THURSDAY, FEBRUARY 13, 1992

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INQUIRY WILL NOT CONFLICT WITH CRIMINAL PROCEEDINGS: GOVERNOR

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THE GOVERNOR, SIR DAVID WILSON, SAID TODAY (THURSDAY) THAT MR JUSTICE KEMPSTER IS A VERY EXPERIENCED JUDGE WHO WILL MAKE SURE THAT WHATEVER HE REPORTS DOES NOT CONFLICT WITH THE QUITE SEPARATE CRIMINAL PROCEEDINGS IN THE INQUIRY INTO THE SHEK KONG VIETNAMESE MIGRANTS DETENTION CENTRE INCIDENT.

SPEAKING TO REPORTERS AFTER VISITING WAN CHAI DISTRICT, SIR DAVID SAID WHEN A VERY UNPLEASANT AND HORRIFYING INCIDENT HAPPENED THERE WERE THINGS THAT MUST BE DONE.

"ONE, IS IF THERE IS CRIMINAL PROCEEDINGS TO BE TAKEN AGAINST PEOPLE THAT MUST BE DONE. THAT'S A VERY SLOW PROCESS; THE LAW OF NECESSITY WORKS SLOWLY SO YOU WOULD EXPECT A COURT CASE TO TAKE MANY, MANY MONTHS.

"SECONDLY, AND ALSO IMPORTANT, IF SOMETHING HORRENDOUS LIKE THAT HAPPENS WE WANT TO FIND IF THERE ARE ANY LESSONS TO BE LEARNT FOR THE FUTURE; AND WE WANT TO DO THAT QUICK, WE CAN'T WAIT FOR MANY MONTHS UNTIL THE COURT CASE HAS BEEN FINISHED TO FIND OUT IF THERE ARE ANY LESSONS TO BE LEARNT," HE SAID.

ASKED TO COMMENT ON CHINA'S PROPOSED APPOINTMENT OF ADVISERS FROM HONG KONG, THE GOVERNOR SAID: "I HAVE NO PROBLEM WITH CHINA SEEKING ADVICE INFORMALLY FROM PEOPLE IN HONG KONG; I WOULD LIKE THAT TO BE AS WIDE A BASIS AS POSSIBLE FROM A NUMBER OF DIFFERENT AREAS."

"THAT IS ADVISE. THE RUNNING OF HONG KONG IS A MATTER FOR THE HONG KONG GOVERNMENT AND ONLY FOR THE HONG KONG GOVERNMENT. THERE SHOULD BE NO QUESTION, THERE MUST BE NO QUESTION OF ADVISERS BECOMING ANOTHER CENTRE OF AUTHORITY IN HONG KONG AND I'VE BEEN PLEASED TO SEE IN THE PAST THAT CHINESE OFFICIALS HAVE SAID PRECISELY THAT," HE SAID.

IN REPLY TO A QUESTION ABOUT THE CONFIDENTIALITY RULE OF THE EXECUTIVE COUNCIL, SIR DAVID SAID: "I WOULD EXPECT EVERY MEMBER OF THE EXECUTIVE COUNCIL TO STICK TO THEIR OATH AND IT IS AN OATH THAT THEY WILL NOT REVEAL WHAT GOES ON IN THE EXECUTIVE COUNCIL WITHOUT THE PERMISSION OF THE GOVERNOR."

"AND IN MY EXPERIENCE EXECUTIVE COUNCILLORS HAVE BEEN VERY CAREFUL TO ABIDE BY THAT OATH AND I WOULD EXPECT THEM TO GO ON DOING SO," HE SAID.

ASKED ABOUT HIS VISIT TO "CAGE PEOPLE" APARTMENTS IN WAN CHAI, SIR DAVID SAID: "I WANTED TO GO AND SEE FOR MYSELF WHAT THE PRESENT SITUATION WAS IN SOME OF THOSE APARTMENTS AND WHAT WAS BEING DONE FOR THE FUTURE."

HE NOTED THAT THERE WERE ENORMOUS IMPROVEMENTS IN NEW STYLE BED-SPACE APARTMENTS RUN BY THE TUNG WAH GROUP OF HOSPITALS COMPARED WITH THOSE IN PRIVATE APARTMENTS.

/ "THERE IS

"THERE IS A NEED FOR THESE SPECIAL FACILITIES FOR SINGLE PEOPLE WHO HAVE WORK IN THE AREA AND WANT SOME SORT OF CHEAP BED-SPACE APARTMENTS. SO THE GOVERNMENT HAS BEEN TRYING TO LOOK FOR WAYS FOR PROVIDING FOR THAT SORT OF NEED," SIR DAVID SAID.

"AT THE SAME TIME WE ARE LOOKING AT WAYS OF BRINGING IN MORE REGULATIONS FOR EXISTING BED-SPACE APARTMENTS, PARTICULARLY FIRE REGULATIONS AND SO ON," HE SAID.

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GOVERNOR TOURS WAN CHAI

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THE GOVERNOR, SIR DAVID WILSON, TODAY (THURSDAY) VISITED WAN CHAI TO LOOK AT ENVIRONMENTAL IMPROVEMENTS IN THE DISTRICT.

ACCOMPANIED BY THE REGIONAL SECRETARY FOR HONG KONG AND KOWLOON, MR PAUL WONG, AND WAN CHAI DISTRICT OFFICER, MR PETER MANN, THE GOVERNOR FIRST TOURED WAN CHAI ROAD TEMPORARY MARKET UNDER THE URBAN SERVICES DEPARTMENT.

SIR DAVID WAS TOLD THAT THE WET GOODS HAWKERS THERE WERE USED TO TRADE ALONG WAN CHAI ROAD AND CAUSED ENVIRONMENTAL AND TRAFFIC PROBLEMS. THEY WERE MOVED TO THE TEMPORARY MARKET IN APRIL LAST YEAR.

"I AM GLAD THAT IT HAS BEEN POSSIBLE TO RESITE THE STALL HOLDERS ALTOGETHER IN SUCH A BRIGHT AND CLEAN NEW MARKET," SIR DAVID SAID.

SIR DAVID THEN VISITED A PRIVATELY-OWNED HOSTEL FOR "CAGED MEN" IN WAN CHAI ROAD, AND THE TUNG WAH SINGLETON HOSTEL IN LOCKHART ROAD.

THE NEW TUNG WAH HOSTEL, OPENED IN OCTOBER LAST YEAR, IS THE FIRST OF ITS KIND TO BE SET UP UNDER THE GOVERNMENT'S PLAN TO IMPROVE LIVING CONDITIONS OF LODGERS STAYING IN SUB-STANDARD BEDSPACE APARTMENTS.

THE GOVERNOR WAS PLEASED TO LEARN THAT TWO MORE SIMILAR HOSTELS, FUNDED BY DONATIONS FROM THE GENERAL CHINESE CHARITIES FUND AND THE LAND DEVELOPMENT CORPORATION, WOULD BE SET UP IN FUTURE IN YAU MA TEI AND KWUN TONG.

"THESE HOSTELS ARE A DEMONSTRATION OF OUR COMMUNITY'S CARING FOR THOSE LESS PRIVILEGED THAN OURSELVES," HE SAID.

ON HIS TOUR, SIR DAVID WAS ALSO BRIEFED BY THE DISTRICT OFFICER ON THE PROGRESS OF THE PRIVATE AND PUBLIC SECTOR GREENERY PROJECTS ALONG LOCKHART ROAD AND HENNESSY ROAD. MORE THAN 500 TREES HAD BEEN PLANTED IN VARIOUS STREETS IN THE DISTRICT OVER THE LAST TWO YEARS.

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FROM THE 46TH FLOOR OF CENTRAL PLAZA IN HARBOUR ROAD SIR DAVID TOOK A PANORAMIC VIEW OF THE DISTRICT.

"I AM TOLD THAT ONCE COMPLETED LATER THIS YEAR, THIS 78-STORY BUILDING WILL BE THE TALLEST IN ASIA AND THE FOURTH HIGHEST IN THE WORLD. THIS WILL ADD ANOTHER SPECIAL FEATURE TO OUR ALREADY IMPRESSIVE SKYLINE," SIR DAVID SAID.

BEFORE CONCLUDING HIS VISIT, SIR DAVID ATTENDED A TEA RECEPTION WHERE HE MET MEMBERS OF THE DISTRICT BOARD AND LOCAL DIGNITARIES.

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BUSINESS SURVEY RESULTS FOR FOURTH QUARTER 1991 RELEASED

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BUSINESS SITUATION IN THE MANUFACTURING SECTOR IN THE FOURTH QUARTER OF LAST YEAR WAS IN GENERAL SIMILAR TO THAT IN THE THIRD QUARTER OF LAST YEAR, ACCORDING TO THE RESULTS OF THE QUARTERLY BUSINESS SURVEY RELEASED TODAY (THURSDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

LOOKING AHEAD, MANUFACTURERS GENERALLY EXPECT THE BUSINESS SITUATION TO BE LESS FAVOURABLE IN THE FIRST QUARTER OF THIS YEAR COMPARED WITH THE FOURTH QUARTER OF LAST YEAR, AS THERE ARE USUALLY LESS NEW ORDERS AFTER THE CHRISTMAS AND NEW YEAR DELIVERIES.

ABOUT 1,000 FIRMS FROM VARIOUS INDUSTRIES AND TRADES, FORMING A CROSS-SECTION OF THE BUSINESS COMMUNITY, PARTICIPATED IN THE SURVEY.

THEY WERE ASKED ABOUT THEIR BUSINESS EXPERIENCES AND EXPECTATIONS AS WELL AS THE BUSINESS PROBLEMS THEY FACED.

INDUSTRIES WHICH EXPERIENCED AN IMPROVEMENT IN BUSINESS IN THE FOURTH QUARTER OF 1991 COMPARED WITH THE PRECEDING QUARTER INCLUDED THE WEARING APPAREL, THE PRINTING, AND THE WATCHES AND CLOCKS INDUSTRIES.

ON THE OTHER HAND, A DETERIORATION IN BUSINESS WAS EXPERIENCED IN THE TEXTILES, THE PLASTICS AND THE FOOD, BEVERAGE AND TOBACCO INDUSTRIES.

AS FOR INDUSTRIES OTHER THAN THOSE MENTIONED ABOVE, BUSINESS REMAINED SIMILAR IN THE FOURTH QUARTER OF 1991.

AS REGARDS THE BUSINESS PROSPECTS FOR THE FIRST QUARTER OF 1992, FIRMS IN MOST MANUFACTURING INDUSTRIES SURVEYED EXPECT THE BUSINESS SITUATION TO BE LESS FAVOURABLE COMPARED WITH THE FOURTH QUARTER OF 1991.

HOWEVER, FIRMS IN THE ELECTRONICS INDUSTRY EXPECT A MILD IMPROVEMENT IN BUSINESS.

IN THE CONSTRUCTION SECTOR, FIRMS EXPERIENCED ONLY A STABLE BUSINESS IN THE FOURTH QUARTER OF 1991 COMPARED WITH THE THIRD QUARTER.

THIS IS DIFFERENT FROM THEIR EARLIER EXPECTATION FOR BETTER BUSINESS IN THE QUARTER.

LOOKING AHEAD, THEY EXPECT THIS SITUATION TO CONTINUE IN THE FIRST QUARTER OF 1992, PENDING COMMENCEMENT OF CONSTRUCTION WORK RELATING TO THE NEW AIRPORT PROJECT.

FIRMS IN THE DISTRIBUTIVE AND CATERING TRADES SECTOR GENERALLY EXPERIENCED AN IMPROVEMENT IN BUSINESS IN THE FOURTH QUARTER OF 1991.

REGARDING THE BUSINESS OUTLOOK FOR THE FIRST QUARTER OF 1992, RESTAURANTS AND FIRMS IN THE WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES EXPECT A FURTHER MILD IMPROVEMENT IN BUSINESS.

HOTELS, HOWEVER, EXPECT BUSINESS TO BE LESS FAVOURABLE IN THE FIRST QUARTER, WHICH IS AN OFF-PEAK SEASON FOR TOURISM.

IN THE OTHER SERVICES SECTOR, THE FIRMS SURVEYED GENERALLY EXPERIENCED AN IMPROVEMENT IN BUSINESS IN THE FOURTH QUARTER OF 1991.

REGARDING THE PROSPECTS FOR THE FIRST QUARTER OF 1992, FIRMS IN THE REAL ESTATE DEVELOPMENT AND RELATED SERVICES ANTICIPATE A CONTINUED IMPROVEMENT.

THE BANKS EXPECT BUSINESS TO REMAIN SIMILAR IN THE FIRST QUARTER OF 1992, WHILE FIRMS IN THE TRANSPORT, STORAGE AND COMMUNICATION SERVICES EXPECT THE BUSINESS SITUATION TO BE LESS FAVOURABLE.

IN THE FOURTH QUARTER OF 1991, FIRMS IN THE MANUFACTURING SECTOR GENERALLY ENCOUNTERED THE PROBLEMS OF PRICE COMPETITION, INSUFFICIENT BUSINESS ORDERS/CONTRACTS AND HIGH WAGE RATES.

THESE PROBLEMS ARE EXPECTED TO CONTINUE IN THE FIRST QUARTER OF 1992.

DURING THE PAST FEW QUARTERS, PRICE COMPETITION HAD EMERGED AS THE MOST WIDELY REPORTED PROBLEM IN THE SECTOR.

IN THE CONSTRUCTION SECTOR, PRICE COMPETITION, HIGH WAGE RATES, SHORTAGE OF SKILLED LABOUR AND INSUFFICIENT BUSINESS/CONTRACTS WERE THE MAJOR PROBLEMS ENCOUNTERED IN THE FOURTH QUARTER OF 1991.

THESE PROBLEMS ARE EXPECTED TO REMAIN IN THE FIRST QUARTER OF 1992.

THE PROBLEM OF HIGH LABOUR TURNOVER, WHICH HAD BEEN RATHER SERIOUS IN EARLIER QUARTERS, SHOWED SIGNS OF IMPROVEMENT RECENTLY.

IN THE DISTRIBUTIVE AND CATERING TRADES SECTOR, MANY HOTELS CONSIDERED PRICE COMPETITION AND HIGH STAFF COSTS AS THE TWO MOST DOMINANT BUSINESS PROBLEMS ENCOUNTERED IN THE FOURTH QUARTER OF 1991.

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IN ADDITION TO THESE PROBLEMS, RESTAURANTS ALSO FACED INSUFFICIENT BUSINESS.

FOR FIRMS IN THE WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES, HIGH RENTALS AND EXCHANGE RATE FLUCTUATIONS WERE ALSO QUOTED AS MAJOR PROBLEMS.

ALL THE ABOVE PROBLEMS ARE EXPECTED TO PERSIST IN THE FIRST QUARTER OF 1992.

FIRMS IN THE OTHER SERVICES SECTOR EXPERIENCED SIMILAR PROBLEMS.

MOREOVER, SOME BANKS REPORTED THAT THEY WERE SQUEEZED BY THE RELATIVELY TIGHT CREDIT SITUATION OVER THE PAST TWO QUARTERS. THESE PROBLEMS ARE EXPECTED TO PERSIST IN THE FIRST QUARTER OF 1992.

ON THE OTHER HAND, THE PROBLEM OF HIGH STAFF TURNOVER ENCOUNTERED BY THE BANKS HAD IMPROVED CONSIDERABLY IN THE PAST TWO QUARTERS.

ACCORDING TO THE CENSUS AND STATISTICS DEPARTMENT, RESULTS OF THE QUARTERLY BUSINESS SURVEY, OBTAINED WITH A MINIMUM TIME LAG, ARE INTENDED TO PROVIDE A SOURCE OF REFERENCE FOR MAKING A QUICK ASSESSMENT OF THE CURRENT ECONOMIC SITUATION OF HONG KONG FROM A SHORT-TERM PERSPECTIVE.

IN THE SURVEY, PARTICIPATING FIRMS WERE ASKED TO INDICATE WHETHER, IN THEIR OPINION, THE GENERAL BUSINESS SITUATION AND THE LEVEL OF CAPACITY UTILISATION HAD "IMPROVED", "REMAINED THE SAME" OR "DETERIORATED" IN THE FOURTH QUARTER OF 1991 AS COMPARED WITH THE PRECEDING QUARTER.

THEY WERE ALSO ASKED TO INDICATE WHETHER THE SITUATION IS EXPECTED TO "IMPROVE", "REMAIN THE SAME" OR "DETERIORATE" IN THE FIRST QUARTER OF 1992.

THE OPINIONS OF RESPONDENTS WERE THEN ANALYSED AND THE SUMMARY FINDINGS PUBLISHED IN THE "REPORT ON QUARTERLY BUSINESS SURVEY, FOURTH QUARTER 1991".

MOREOVER, THE SURVEY REPORT CONTAINS A SECTION ON THE BUSINESS PROBLEMS EXPERIENCED AND EXPECTED BY FIRMS IN DIFFERENT ECONOMIC SECTORS, AND A BREAKDOWN OF THE VIEWS OF FIRMS BY EMPLOYMENT SIZE GROUP.

THE DEPARTMENT CAUTIONED THAT, IN A SURVEY OF THIS NATURE, THE RESULTS SHOULD BE INTERPRETED WITH CAUTION AS IT IS DIFFICULT TO ESTABLISH PRECISELY THE EXTENT TO WHICH RESPONDENTS' RECOLLECTION OF THE PAST AND PERCEPTION OF THE FUTURE ACCORDS WITH THE UNDERLYING TRENDS.

/MEMBERS OF

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MEMBERS OF THE PUBLIC MAY PURCHASE COPIES OF THE SURVEY REPORT FROM THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, OR FROM THE PUBLICATIONS SALES COUNTER OF THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER I, 12 HARBOUR ROAD, WAN CHAI, AT \$8.00 PER COPY.

FURTHER DETAILS OF THE QUARTERLY BUSINESS SURVEY MAY BE OBTAINED FROM THE INDUSTRIAL RESEARCH SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL. 839 3250.

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CO-OPERATION IN TRANSPORT SURVEY CALLED FOR

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THE TRANSPORT DEPARTMENT WILL CONDUCT A HOUSEHOLD SURVEY FROM MONDAY (FEBRUARY 17) TO COLLECT UP-TO-DATE INFORMATION ON TRAVEL PATTERNS IN DIFFERENT PARTS OF THE TERRITORY AS A DATABASE FOR FUTURE TRANSPORT PLANS.

THE SURVEY, WHICH IS CONDUCTED ONCE EVERY TEN YEARS, WILL LAST ABOUT TWO-AND-A-HALF MONTHS UNTIL EASTER.

FINDINGS OF THE SURVEY WILL BE USED FOR RE-CALIBRATING THE DATABASE AND TRANSPORT MODELS FOR THE TRANSPORT INFRASTRUCTURE INVESTMENT PROGRAMME AND POLICY PLANS FOR THE TERRITORY UP TO 2011.

A SPOKESMAN FOR THE DEPARTMENT SAID TODAY (THURSDAY) THAT ABOUT 30,000 RANDOMLY SELECTED HOUSEHOLDS WILL BE INTERVIEWED ON THE DAILY TRANSPORT TRIPS MADE BY EACH MEMBER OF THE HOUSEHOLDS, INCLUDING THE USE OF PUBLIC AND PRIVATE TRANSPORT MODES, THE PURPOSE AND DESTINATION OF THE TRIPS AND THE SETTING OUT AND ARRIVAL TIME OF THEIR JOURNEYS.

"IT WILL ALSO BE USEFUL TO OBTAIN INFORMATION RELATING TO PARKING OR ANY PART OF THEIR JOURNEYS WHICH INVOLVES WALKING," THE SPOKESMAN ADDED.

"ALL DATA COLLECTED WILL BE KEPT CONFIDENTIAL AND WILL ONLY BE USED FOR STATISTICAL ANALYSIS PURPOSE," HE STRESSED.

THE SELECTED HOUSEHOLDS WOULD BE NOTIFIED BY THE DEPARTMENT BEFORE SURVEYORS CARRYING OFFICIAL IDENTITY CARDS VISIT THEM.

THE SPOKESMAN SAID ONLY WITH THE CO-OPERATION OF THE HOUSEHOLDS SELECTED COULD THIS IMPORTANT TRANSPORT DATA UPDATING EXERCISE BE SUCCESSFULLY DONE.

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NEW YEAR PROGRAMMES FOR CENTRAL AND WESTERN RESIDENTS

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A VARIETY OF PROGRAMMES SPECIALLY FOR CENTRAL AND WESTERN DISTRICT RESIDENTS WILL BE HELD ON SUNDAY (FEBRUARY 16) TO CELEBRATE THE LUNAR NEW YEAR.

THE FIRST EVENT, "PAINT AND PLAY" FEATURING A DRAWING COMPETITION AND ASSORTED TELEMATCH GAMES, WILL BE HELD AT 9 AM IN CAINE ROAD GARDEN AT THE JUNCTION OF CAINE ROAD AND SEYMOUR ROAD. IT IS OPEN TO CHILDREN AGED BETWEEN FOUR AND 15.

FOLLOWING THIS WILL BE A "SAI YING PUN LUNAR NEW YEAR CARNIVAL" AT THE KING GEORGE V MEMORIAL PARK IN EASTERN STREET, STARTING AT 2.30 PM.

THE CARNIVAL WILL INCLUDE A LION DANCE, A VARIETY SHOW, CHINESE ARTS AND CRAFTS DISPLAYS AND VARIOUS GAME STALLS. ADMISSION IS FREE.

MEANWHILE, LOCAL RESIDENTS ARE ALSO WELCOME TO PARTICIPATE IN A WALKATHON IN VICTORIA PEAK.

PARTICIPANTS ARE EXPECTED TO SET OFF AT 9.15 AM FROM THE CHIU SHEUNG SCHOOL IN POK FU LAM ROAD, VIA HATTON ROAD AND FINISH AT THE HIGH WEST PICNIC AREA. THE WHOLE TRIP WILL TAKE ABOUT TWO HOURS.

THOSE INTERESTED IN TAKING PART IN THE WALK MAY CALL TEL. 852 3484 FOR FURTHER DETAILS.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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| | DATE | \$ MILLION |
|---|---------|------------|
| | ---- | ----- |
| CLOSING BALANCE IN THE ACCOUNT ON | 12.2.92 | 600 |
| EFFECT OF FORWARDS TO BE SETTLED ON | 13.2.92 | +610 |
| EFFECT OF OPERATIONS THIS MORNING | | -610 |
| EFFECT OF OPERATIONS THIS AFTERNOON | | NEUTRAL |
| TRADE WEIGHTED INDEX 110.9 *+0.1* 13.2.92 | | |

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HONG KONG GOVERNMENT EXCHANGE FUND

| EF BILLS | | HONG KONG GOVERNMENT BONDS | | | | |
|-----------|----------|----------------------------|-------|--------|--------|-------|
| TERMS | YIELD | TERM | ISSUE | COUPON | PRICE | YIELD |
| 1 WEEK | 3.68 PCT | 21 MONTHS | 2311 | 6.25 | 101.59 | 5.36 |
| 1 MONTH | 3.72 PCT | | | | | |
| 3 MONTHS | 3.77 PCT | | | | | |
| 6 MONTHS | 3.91 PCT | | | | | |
| 12 MONTHS | 4.41 PCT | | | | | |

TOTAL TURNOVER OF BILLS AND BONDS - 3,090 MN

CLOSED 13 FEBRUARY 1992

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