



DAILY INFORMATION BULLETIN

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TUESDAY, SEPTEMBER 13, 1994

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TUESDAY, SEPTEMBER 13, 1994

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NEW CHAIRMAN HEADS SECURITIES AND FUTURES COMMISSION

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THE GOVERNOR HAS APPROVED THE APPOINTMENT OF MR ANTHONY NEOH, QC, AS THE NEXT CHAIRMAN OF THE SECURITIES AND FUTURES COMMISSION (SFC), THE SECRETARY FOR FINANCIAL SERVICES, MR MICHAEL CARTLAND, SAID TODAY (TUESDAY).

MR NEOH IS A BARRISTER IN HONG KONG AND IS WELL-RESPECTED BOTH IN LEGAL CIRCLES AND IN THE SECURITIES FIELD. HE HAS BEEN A MEMBER OF THE STOCK EXCHANGE OF HONG KONG COUNCIL AND HAS CHAIRED ITS DISCIPLINARY COMMITTEE. HE IS ALSO A FORMER ADMINISTRATIVE OFFICER IN THE GOVERNMENT.

IT WAS ANNOUNCED EARLIER THIS YEAR THAT THE INCUMBENT CHAIRMAN OF THE SFC, MR ROBERT NOTTLE, HAD NOTIFIED THE GOVERNMENT THAT HE DID NOT WISH TO SEEK A RENEWAL OF CONTRACT WHEN HIS APPOINTMENT EXPIRES AT THE END OF DECEMBER THIS YEAR.

IN THE LIGHT OF THE IMPORTANCE OF THE POST, THE FINANCIAL SECRETARY APPOINTED A SELECTION PANEL CHAIRED BY SIR Q W LEE TO IDENTIFY A SUITABLE SUCCESSOR TO MR NOTTLE. THE OTHER MEMBERS OF THE PANEL WERE THE SECRETARY FOR FINANCIAL SERVICES AND A NON-EXECUTIVE DIRECTOR OF THE SFC.

"TO SECURE THE BEST POSSIBLE CANDIDATE FOR SUCH AN IMPORTANT APPOINTMENT, THE PANEL DECIDED THAT THE NET SHOULD BE CAST AS WIDE AS POSSIBLE.

"IT APPOINTED AN EXECUTIVE RECRUITMENT CONSULTANT TO CONDUCT A GLOBAL SEARCH OF POTENTIAL CANDIDATES AND TO HANDLE THE LOGISTICS OF THE SELECTION PROCESS.

"APART FROM THE EXECUTIVE SEARCH, ADVERTISEMENTS WERE PLACED IN A NUMBER OF LOCAL AND OVERSEAS PUBLICATIONS, IN RESPONSE TO WHICH 66 APPLICATIONS WERE RECEIVED," MR CARTLAND SAID.

THE PANEL UNANIMOUSLY DECIDED TO RECOMMEND THAT MR NEOH SHOULD BE APPOINTED TO FILL THE IMPENDING VACANCY. HAVING ACCEPTED THE PANEL'S RECOMMENDATION, THE GOVERNOR APPROVED THE APPOINTMENT PURSUANT TO SECTIONS 5(1) AND 5(2) OF THE SECURITIES AND FUTURES COMMISSION ORDINANCE.

"THE ORIGINAL INTENTION WAS TO APPOINT MR NEOH ON A TWO AND A HALF YEAR TERM STARTING FROM JANUARY 1, 1995, IMMEDIATELY AFTER THE DEPARTURE OF MR NOTTLE.

"OWING TO HIS OTHER COMMITMENTS, HOWEVER, MR NEOH WILL ONLY BE ABLE TO JOIN THE SFC ON FEBRUARY 1, 1995," MR CARTLAND SAID.

"THAT WILL NOT AFFECT THE TERMINATION DATE OF MR NEOH'S CONTRACT, WHICH IS OPEN TO SUBSEQUENT RENEWAL OR EXTENSION BY AGREEMENT OF THE PARTIES," HE SAID.

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FINANCIAL SECRETARY WELCOMES APPOINTMENT OF SFC CHAIRMAN
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THE FINANCIAL SECRETARY, SIR HAMISH MACLEOD, SAID TODAY (TUESDAY) THAT HE WELCOMED THE APPOINTMENT OF MR ANTHONY NEOH, QC, AS THE NEXT CHAIRMAN OF THE SECURITIES AND FUTURES COMMISSION.

"MR NEOH IS HIGHLY REGARDED BOTH IN THE LEGAL CIRCLES AND IN THE SECURITIES FIELD. HE HAS MADE SIGNIFICANT CONTRIBUTIONS TO THE DEVELOPMENT OF THE STOCK MARKET IN THE PAST FEW YEARS. I AM CONFIDENT THAT HE WILL BRING IN INVALUABLE EXPERTISE AND GIVE NEW IMPETUS TO THE SECURITIES AND FUTURES COMMISSION IN THE YEARS AHEAD," SIR HAMISH SAID.

"I AM GRATEFUL TO SIR Q W LEE AND MEMBERS OF THE SELECTION PANEL FOR THE TIME AND EFFORTS THEY HAVE DEVOTED TO THE SELECTION EXERCISE. THE PANEL HAS IDENTIFIED A MOST SUITABLE SUCCESSOR TO MR ROBERT NOTTLE, WHO WILL BE LEAVING THE POST WHEN HIS APPOINTMENT EXPIRES AT THE END OF THIS YEAR," HE ADDED.

"I WOULD ALSO LIKE TO THANK MR NOTTLE FOR HIS CONTRIBUTION TOWARDS THE ESTABLISHMENT AND DEVELOPMENT OF THE SECURITIES AND FUTURES COMMISSION SINCE ITS INCEPTION IN 1989," SIR HAMISH SAID.

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DIRECTOR OF INTELLECTUAL PROPERTY APPOINTED
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THE GOVERNMENT ANNOUNCED TODAY (TUESDAY) THAT, FOLLOWING AN OPEN RECRUITMENT EXERCISE, A DECISION HAS BEEN MADE TO APPOINT MR STEPHEN SELBY AS DIRECTOR OF INTELLECTUAL PROPERTY.

MR SELBY, WHO IS AT PRESENT SERVING AS DEPUTY SECRETARY FOR THE TREASURY, WILL ASSUME DUTY AS DIRECTOR OF INTELLECTUAL PROPERTY LATER IN THE YEAR.

THE PREVIOUS DIRECTOR OF INTELLECTUAL PROPERTY, MS ALICE TAI, WAS APPOINTED TO THE POST OF JUDICIARY ADMINISTRATOR IN THE JUDICIARY EARLIER THIS YEAR.

THE DIRECTOR OF INTELLECTUAL PROPERTY IS RESPONSIBLE FOR THE OVERALL MANAGEMENT AND OPERATION OF THE INTELLECTUAL PROPERTY DEPARTMENT, AND FOR ADVISING ON MATTERS RELATING TO TRADE MARKS, PATENTS, COPYRIGHT AND OTHER AREAS OF INTELLECTUAL PROPERTY PROTECTION.

A BRIEF BIOGRAPHICAL NOTE ON MR SELBY IS AS FOLLOWS:

MR STEPHEN RICHARD SELBY

MR SELBY, AGED 43, JOINED THE CIVIL SERVICE AS ADMINISTRATIVE OFFICER ON DECEMBER 6, 1978 AND WAS PROMOTED TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE B ON JANUARY 1, 1993.

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DURING HIS 15 YEARS' SERVICE IN THE ADMINISTRATIVE GRADE, MR SELBY SERVED IN A NUMBER OF GOVERNMENT OFFICES AND BRANCHES, INCLUDING DISTRICT OFFICES IN TSUEN WAN, WONG TAI SIN AND TUEN MUN, RECREATION AND CULTURE BRANCH AND FINANCE BRANCH, WHERE HE IS NOW SERVING AS DEPUTY SECRETARY FOR THE TREASURY.

HE HOLDS A MASTER OF ARTS (HONOURS) DEGREE IN CHINESE FROM THE UNIVERSITY OF EDINBURGH.

MR SELBY IS MARRIED, AND HAS TWO SONS AND ONE DAUGHTER.

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EMB STATEMENT ON STRUCTURE OF TERTIARY EDUCATION

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IN RESPONSE TO MEDIA ENQUIRIES CONCERNING A PROPOSAL TO CHANGE THE COURSE STRUCTURE OF HONG KONG'S TERTIARY INSTITUTIONS, THE EDUCATION AND MANPOWER BRANCH ISSUED THE FOLLOWING STATEMENT TODAY (TUESDAY):

"THE SUBJECT IS ALREADY A MATTER OF SETTLED PUBLIC POLICY. GOVERNMENT DOES NOT CONSIDER IT NECESSARY OR DESIRABLE TO CONSIDER FURTHER REVISION TO THE TERTIARY EDUCATION STRUCTURE.

IN JANUARY 1989, ON THE BASIS OF THE RECOMMENDATIONS MADE IN THE EDUCATION COMMISSION REPORT NUMBER 3, GOVERNMENT CONCLUDED THAT THE STRUCTURE OF TERTIARY EDUCATION SHOULD BE REVISED IN ACCORDANCE WITH THE FOLLOWING MAIN DECISIONS -

- * AT ALL TERTIARY INSTITUTIONS FUNDED BY THE UNIVERSITY AND POLYTECHNIC GRANTS COMMITTEE (UPGC), THE OBJECTIVE SHOULD BE FOR ALL STUDENTS TO BE ACCEPTED FOR FIRST-DEGREE PROGRAMMES AFTER SECONDARY 7, FOLLOWING A TWO-YEAR SIXTH FORM COURSE LEADING TO THE ADVANCED LEVEL EXAMINATION;
- * THE LENGTH OF NEW AND EXISTING FIRST-YEAR DEGREE COURSES SHOULD BE DETERMINED BY THE TERTIARY INSTITUTION, IN ACCORDANCE WITH EDUCATION REQUIREMENTS, SUBJECT TO THE ESTABLISHED PROCEDURES WHEREBY COURSE PROPOSALS ARE CONSIDERED AND ASSESSED BY THE UPGC;
- * THE LENGTH OF FIRST-DEGREE COURSES AT ALL UPGC-FUNDED INSTITUTIONS SHOULD IN PRINCIPLE BE THE SAME FOR ANY GIVEN SUBJECT; AND
- * CONSIDERATION SHOULD BE GIVEN TO THE INTRODUCTION OF JOINT ADMISSION PROCEDURES AS A MATTER OF PRIORITY.

SPECIAL ARRANGEMENTS WERE MADE TO GIVE INSTITUTIONS, IN PARTICULAR THE CHINESE UNIVERSITY OF HONG KONG, SUFFICIENT TIME TO EFFECT THE TRANSITION TO THE REVISED STRUCTURE BY THE END OF THE THEN 1994/97 TRIENNIUM.

THE REVISED STRUCTURE HAS SINCE BEEN IMPLEMENTED IN PHASES. THANKS TO THE EFFORTS OF THE UPGC AND THE INSTITUTIONS, THE TRANSITION WAS FULLY ACCOMPLISHED THIS YEAR, TWO YEARS AHEAD OF SCHEDULE.

THE REVISED STRUCTURE WAS FORMULATED AFTER A COMPREHENSIVE AND INTENSIVE CONSULTATION EXERCISE CONDUCTED BY THE EDUCATION COMMISSION BACK IN 1988.

THIS CONSULTATION INCLUDED IN-DEPTH DISCUSSIONS WITH INDIVIDUAL INSTITUTIONS AND AMPLE TIME - FOUR MONTHS - HAD ALSO BEEN ALLOWED FOR PUBLIC DEBATE ON THEIR RECOMMENDATIONS.

THE COMMISSION'S RECOMMENDATIONS, SUBSEQUENTLY ACCEPTED BY GOVERNMENT, ARE REPRESENTATIVE OF THE COMMUNITY'S BROAD CONSENSUS ON THIS SUBJECT, HAVING TAKEN INTO ACCOUNT THE COMMUNITY'S DESIRE TO INCREASE THE AVAILABILITY OF TERTIARY PLACES AND TO HAVE A UNIFIED POINT OF ENTRY TO FIRST-DEGREE COURSES, THE INTEREST OF SECONDARY SCHOOL STUDENTS, AND THE WISH OF THE TERTIARY INSTITUTIONS IN DETERMINING THE EDUCATIONAL REQUIREMENTS FOR THEIR OWN COURSES.

HAVING JUST ACCOMPLISHED THE REVISION TO THE TERTIARY EDUCATION STRUCTURE, GOVERNMENT DOES NOT SEE THE NEED FOR A FURTHER REVISION AT THIS STAGE, NOR HAS GOVERNMENT DETECTED ANY BROAD COMMUNITY DESIRE TO DO SO.

IT IS A MAJOR ACHIEVEMENT FOR HONG KONG THAT THE AMBITIOUS TERTIARY EDUCATION EXPANSION PROGRAMME, WHICH AIMS TO PROVIDE 14,500 FIRST-YEAR, FIRST-DEGREE PLACES TO ENABLE NO LESS THAN 18 PER CENT OF THOSE IN THE 17 TO 20 AGE GROUP TO HAVE ACCESS TO DEGREE PLACES BY 1994/95, HAS BEEN ACHIEVED SO SMOOTHLY.

GREAT CREDIT MUST BE GIVEN TO THE INSTITUTIONS AND TO THE UPGC. BUT THERE ARE STILL A LOT OF IMPORTANT WORK TO DO.

HAVING ACHIEVED THE NUMBER TARGET, INSTITUTIONS NEED TO CONSIDER HOW THE QUALITY OF OUR GRADUATES, INCLUDING THEIR LANGUAGE SKILLS, MAY BE FURTHER IMPROVED.

THE UPGC IS ALSO IN DIALOGUE WITH THE INSTITUTIONS AND WITH THE PUBLIC, THROUGH THE PUBLICATION OF THEIR INTERIM REPORT, ON HOW THE LONGER TERM DIRECTION OF HIGHER EDUCATION MAY BE SET.

OTHER IMPORTANT AREAS SUCH AS POSTGRADUATE TRAINING, CONTINUING EDUCATION, ACCOUNTABILITY AND COST-EFFECTIVENESS OF THE INSTITUTIONS ALSO NEED TO BE CAREFULLY ADDRESSED.

TO ENGAGE IN ANOTHER ROUND OF DEBATE ON THE STRUCTURE OF TERTIARY EDUCATION, SO SOON AFTER THE RECENT RESTRUCTURING EXERCISE, AND IN THE FACE OF SO MANY OTHER PRIORITIES, IS CLEARLY UNTIMELY AND UNDESIRABLE.

WE MUST ALSO BEAR IN MIND THE FACT THAT THE INTEREST OF A LARGE NUMBER OF SECONDARY SCHOOL STUDENTS MIGHT BE AFFECTED BY YET ANOTHER ROUND OF PROPOSED CHANGES WHICH COULD CREATE CONFUSION AND UNCERTAINTY IN THEIR EXPECTATIONS.

THE INTEREST OF OUR TERTIARY STUDENTS MUST NOT BE CONSIDERED IN ISOLATION FROM THAT OF THE MUCH LARGER NUMBER OF PARTICIPANTS IN THE ENTIRE EDUCATION SYSTEM. THE SUBJECT MUST BE HANDLED WITH GREAT PRUDENCE AND WITH THE BEST INTEREST OF THE ENTIRE LOCAL STUDENT POPULATION IN MIND."

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SAFETY FIRST ON DEMOLITION SITES

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UNTIL ALL REMEDIAL WORK HAS BEEN SATISFACTORILY COMPLETED, NO FURTHER DEMOLITION WORK WILL BE ALLOWED ON FIVE SITES WHERE DEMOLITION WORK WAS REPORTED TO BE UNSATISFACTORY.

THE BUILDINGS DEPARTMENT'S PROFESSIONAL STAFF TODAY (TUESDAY) REVISITED THE 12 UNSATISFACTORY SITES AND FOUND THAT ON SEVEN SITES, REMEDIAL WORK HAS BEEN COMPLETED.

SUCH WORK IS EXPECTED TO BE FINISHED ON THE OTHER FIVE SITES BY THE END OF THE WEEK.

ASSISTANT DIRECTOR/DEVELOPMENT OF THE DEPARTMENT, MR CLIVE VINEY, SAID PUBLIC SAFETY CONSIDERATION WOULD TAKE PRECEDENCE OVER OTHER CONSIDERATIONS.

"OUR PROFESSIONAL STAFF HAVE BEEN IN CLOSE CONTACT WITH THE AUTHORISED PERSONS RESPONSIBLE FOR ALL 12 SITES. IN ONE CASE, A NEW METHOD STATEMENT AND SEQUENCE OF DEMOLITION WILL HAVE TO BE SUBMITTED FOR APPROVAL BY THE BUILDING AUTHORITY."

HE ALSO SAID THE MORE EXTENSIVE REMEDIAL WORK INVOLVED THE REMOVAL OF LARGE AMOUNTS OF ACCUMULATED DEBRIS AND HEAVY PLANT FROM UPPER FLOORS.

"THESE OPERATIONS MAY HAVE THE APPEARANCE OF FURTHER DEMOLITION WORK BUT ARE IN FACT NECESSARY MEASURES TO MAKE THE SITES ENTIRELY SAFE AND SATISFACTORY," MR VINEY ADDED.

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EMERGENCY RELIEF FOR VICTIMS OF WALL COLLAPSE

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AN IMMEDIATE CASH RELIEF OF \$5,000 HAS BEEN DISTRIBUTED TO EACH FAMILY OF THOSE KILLED OR SERIOUSLY INJURED IN THE NATHAN ROAD WALL COLLAPSE LAST FRIDAY.

A SPOKESMAN FOR THE CITY AND NEW TERRITORIES ADMINISTRATION SAID TODAY (TUESDAY) THAT THE CASH ASSISTANCE WAS MADE AVAILABLE FROM THE GENERAL CHINESE CHARITIES FUND WHICH WAS MANAGED BY THE DEPARTMENT.

THE YAU TSIM DISTRICT OFFICER, MR BART IRELAND, SAID HIS STAFF HAD KEPT IN CONSTANT TOUCH WITH THE BEREAVED FAMILIES OVER THE PAST FEW DAYS.

"THEY CAN REST ASSURED THAT THEY CAN APPROACH US ANYTIME IF THEY REQUIRE FURTHER HELP," HE ADDED.

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JOINT LIAISON GROUP TO MEET NEXT WEEK

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THE THIRTIETH MEETING OF THE SINO-BRITISH JOINT LIAISON GROUP ON HONG KONG WILL TAKE PLACE IN PEKING FROM 20-22 SEPTEMBER.

THE BRITISH TEAM WILL BE LED BY THE SENIOR REPRESENTATIVE, MR HUGH DAVIES.

THE OTHER MEMBERS OF THE BRITISH TEAM WILL BE MR ALAN PAUL (COUNSELLOR, OFFICE OF THE BRITISH SENIOR REPRESENTATIVE, SINO-BRITISH JOINT LIAISON GROUP), MR NICHOLAS NG (SECRETARY FOR CONSTITUTIONAL AFFAIRS, HONG KONG GOVERNMENT), MR ROBERT PEIRCE (POLITICAL ADVISER, HONG KONG) AND MR SHERARD COWPER-COLES (HEAD OF HONG KONG DEPARTMENT IN THE FOREIGN AND COMMONWEALTH OFFICE).

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POLITICAL ADVISER TO VISIT SHENZHEN

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THE POLITICAL ADVISER, MR ROBERT PEIRCE, WILL LEAD A DELEGATION OF HONG KONG GOVERNMENT OFFICIALS TO SHENZHEN TOMORROW (WEDNESDAY).

MEMBERS OF THE DELEGATION WILL INCLUDE DEPUTY SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS MR CANICE MAK; DEPUTY SECRETARY FOR TRANSPORT MR JOHN TELFORD; DEPUTY SECRETARY FOR SECURITY MR JIM MORRIS; ASSISTANT POLITICAL ADVISER MR EDMOND LAU; AND AN INTERPRETER MS PATRICIA LEE.

THE DELEGATION WILL BE MEETING THE VICE-MAYOR OF SHENZHEN, MR ZHANG HONGYI, AND A NUMBER OF SHENZHEN OFFICIALS FOR DISCUSSIONS ON CROSS-BORDER COOPERATION AND MATTERS OF MUTUAL CONCERN.

THE DELEGATION WILL RETURN TO HONG KONG IN THE EVENING.

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ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES COVERING THE RETURN OF THE DELEGATION ARE REQUESTED TO ASSEMBLE AT THE MARINE DEPARTMENT TERMINAL PASS INFORMATION OFFICE, FIRST FLOOR, DEPARTURE HALL, CHINA FERRY TERMINAL, HONG KONG CHINA CITY, 33 CANTON ROAD, KOWLOON NO LATER THAN 5.15 PM TOMORROW (WEDNESDAY) TO FACILITATE REGISTRATION FOR ENTERING THE RESTRICTED AREA.

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DEFINITIVE ANTI-DUMPING DUTIES ON 3.5-INCH MAGNETIC DISCS

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THE TRADE DEPARTMENT ANNOUNCED TODAY (TUESDAY) THAT THE EUROPEAN UNION (EU) COUNCIL HAD DECIDED TO IMPOSE DEFINITIVE ANTI-DUMPING DUTIES ON 3.5-INCH MAGNETIC DISCS ORIGINATING IN HONG KONG.

THE INDIVIDUAL RATES RANGE FROM 6.7 PER CENT TO 13.3 PER CENT FOR THREE PARTICIPATING COMPANIES, WHILE A RESIDUAL RATE FOR ALL OTHER COMPANIES INCLUDING NEWCOMERS IS SET AT 27.4 PER CENT.

COMMENTING ON THE DECISION, ASSISTANT DIRECTOR-GENERAL OF TRADE MISS EMMA LAU SAID: "THERE ARE REDUCTION OF DUTY RATES, BUT ANY OUTCOME OTHER THAN THE TERMINATION OF THE CASE IS NOT THE BEST SOLUTION WE HAVE HOPED FOR.

"WE ARE IN FACT DISAPPOINTED IN THE PRESENT CASE WHERE ECONOMIC INDICATORS DID NOT PROVIDE CONVINCING EVIDENCE OF MATERIAL INJURY FOR THE COMMUNITY INDUSTRY CONCERNED," SHE ADDED.

ON THE WAY FORWARD, MISS LAU INDICATED THAT THE GOVERNMENT WOULD KEEP ALL OPTIONS OPEN INCLUDING THAT OF PURSUING THE MATTER MULTILATERALLY, IF DEEMED APPROPRIATE.

"WE WOULD STUDY THE RELEVANT COUNCIL REGULATION CAREFULLY AND CONSULT THE COMPANIES CONCERNED BEFORE FIRING UP OUR NEXT STEPS. THE GOVERNMENT WILL DO EVERYTHING POSSIBLE TO SAFEGUARD HONG KONG'S INTEREST," SHE SAID.

PROVISIONAL ANTI-DUMPING DUTIES, INCLUDING A HIGH RESIDUAL RATE OF 35.7 PER CENT, WERE IMPOSED ON MARCH 12, 1994.

COMPARED WITH THE PROVISIONAL DUTIES, THE DEFINITIVE DUTIES COMPRISE A LOWER RESIDUAL RATE OF 27.4 PER CENT. IN ADDITION, THE INDIVIDUAL RATE OF ONE COMPANY HAS BEEN REDUCED FROM 20.1 PER CENT TO 13.3 PER CENT.

EXPORT OF UNRECORDED MAGNETIC DISCS, INCLUDING 3.5-INCH MAGNETIC DISCS, TO THE EU AMOUNTED TO \$124 MILLION IN 1992, \$263 MILLION IN 1993, AND \$42 MILLION IN THE FIRST HALF OF 1994 WHICH REPRESENTS A DECLINE OF SOME 70 PER CENT WHEN COMPARED WITH THE CORRESPONDING FIGURE IN 1993.

APART FROM HONG KONG, ANTI-DUMPING DUTIES HAVE ALSO BEEN IMPOSED BY THE EU ON 3.5-INCH MAGNETIC DISCS ORIGINATING IN CHINA, JAPAN, KOREA AND TAIWAN.

NEW ANTI-DUMPING PROCEEDINGS WERE ALSO INITIATED BY THE EU ON SEPTEMBER 2, 1994 AGAINST IMPORTS FROM MALAYSIA, MEXICO AND THE UNITED STATES.

HKPC TO CONDUCT TECHNICAL OUTREACH PROGRAMME
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THE INDUSTRY DEPARTMENT HAS COMMISSIONED THE HONG KONG PRODUCTIVITY COUNCIL (HKPC) TO CARRY OUT A TECHNICAL OUTREACH PROGRAMME TO SUPPORT INDUSTRIES IN THEIR COMPLIANCE WITH ENVIRONMENTAL LEGISLATION AND IN UPGRADING THEIR INDUSTRIAL PROCESSES.

SPEAKING AT A CONTRACT-SIGNING CEREMONY HELD TODAY (TUESDAY), THE DEPUTY DIRECTOR-GENERAL OF INDUSTRY, MR DOMINIC LAW, SAID THE PROGRAMME WAS THE FIRST PROACTIVE PROJECT THE DEPARTMENT HAD EVER LAUNCHED TO PROVIDE SUPPORT TO INDUSTRY ON ENVIRONMENTAL MATTERS.

COMMISSIONED AS THE FIRST PART OF AN ACTION PACKAGE TO PROVIDE SUCH SUPPORT, THE PROGRAMME INCLUDES A SERIES OF INDUSTRY SEMINARS, FACTORY VISITS, ANALYSES OF EFFLUENT SAMPLES, AND THE PRODUCTION OF DESIGN MANUALS AND AN ECO-AUDIT MANUAL.

"AS INDUSTRY UPGRADES ITS PRODUCTION PROCESSES IN ITS EFFORTS TO COMPLY WITH ENVIRONMENTAL LEGISLATION, THERE IS A NEED TO IMPROVE THE ACCESSIBILITY OF INFORMATION; ON THE NATURE AND DETAILS OF CONTROLS; ON THE STEPS THAT CAN BE TAKEN TO COMPLY WITH REQUIREMENTS; AND TO LET INDUSTRIALISTS KNOW WHERE TECHNICAL ASSISTANCE MAY BE OBTAINED," MR LAW SAID.

"THE PROJECT THAT WE ARE NOW COMMISSIONING IS AIMED PRECISELY AT MEETING THIS NEED," HE ADDED.

THE SEMINARS OR WORKSHOPS OF INFORMATION DISSEMINATION ARE PROPOSED TO BE ORGANISED IN COOPERATION WITH INDUSTRY ASSOCIATIONS AND WILL FOCUS ON ENVIRONMENTAL ISSUES AFFECTING INDIVIDUAL INDUSTRIAL SECTORS.

ON-SITE VISITS TO FACTORIES IN THE TARGET INDUSTRY SECTORS WILL BE CONDUCTED TO ASSESS THEIR ENVIRONMENTAL PERFORMANCE, TO TAKE EFFLUENT SAMPLES AND TO FORMULATE PRELIMINARY PROPOSALS ON HOW EACH FACTORY SHOULD TAKE ACTION TO IMPROVE ITS ENVIRONMENTAL PERFORMANCE.

DESIGN MANUALS, AND AN ECO-AUDIT MANUAL WITH SUPPORT VIDEO, WILL BE COMPILED TO ASSIST MANUFACTURING FIRMS TO INTRODUCE IMPROVED ENVIRONMENTAL PRACTICES INTO THEIR OPERATIONS.

HKPC IS SCHEDULED TO LAUNCH THE FIRST INDUSTRY SEMINAR IN EARLY OCTOBER.

ALSO ATTENDING THE CEREMONY WAS THE MANAGER OF THE ENVIRONMENTAL MANAGEMENT DIVISION OF HKPC, MR C M LIN. HE SAID THE COUNCIL HAD BEEN PROVIDING ENVIRONMENTAL SERVICES TO HONG KONG'S INDUSTRIES FOR 15 YEARS.

"BY UNDERTAKING THIS PROJECT, WE WILL BE HELPING INDUSTRY TO GAIN A GOOD UNDERSTANDING OF THE ENVIRONMENTAL PROTECTION REQUIREMENTS AND THE APPROPRIATE ENVIRONMENTAL POLLUTION CONTROL TECHNOLOGIES IN A COST-EFFECTIVE MANNER," HE SAID.

GOLF TO BECOME POPULAR SPORT

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GOLF WILL BE ANOTHER ELITE SPORT THAT HONG KONG PEOPLE WILL BE ABLE TO TAKE UP EASILY AND AT AFFORDABLE CHARGES FROM NEXT YEAR, THE SECRETARY FOR RECREATION AND CULTURE, MR JAMES SO, SAID THIS (TUESDAY) AFTERNOON.

MR SO SAID EFFORTS TO BRING SPORTS TO THE COMMUNITY DID NOT STOP AT BUILDING MORE FACILITIES AND ENCOURAGING MORE PEOPLE TO PARTICIPATE.

IT ALSO MEANT DIVERSIFICATION, HE ADDED, "EXPOSING THE COMMUNITY TO THOSE SPORTS WHICH FOR ONE REASON OR ANOTHER MAY NOT BE WITHIN EASY REACH".

IN A SPEECH TO THE LIONS CLUB OF SOUTH KOWLOON, HONG KONG, MR SO SAID A PUBLIC GOLF CENTRE WAS BEING PLANNED ON KAU SAI CHAU IN SAI KUNG, WHICH WAS A GOVERNMENT PROJECT BUT FUNDED BY THE ROYAL HONG KONG JOCKEY CLUB AT ABOUT \$500 MILLION.

THE GOLF CENTRE WILL CONSIST OF TWO FULL-SIZE 18-HOLE COURSES, WITH ONE OF THEM BEING OF CHAMPIONSHIP STANDARD.

MR SO SAID CONSTRUCTION OF GOLF COURSES HAD TENDED TO ATTRACT CRITICISMS FROM ENVIRONMENTALISTS.

"THIS IS UNDERSTANDABLE GIVEN THE AREA OF LAND THAT IS REQUIRED FOR SUCH FACILITIES AND THE USE OF CHEMICALS AND FERTILISERS FOR TURF MANAGEMENT.

"BOTH THE JOCKEY CLUB AND THE GOVERNMENT ARE VERY CONSCIOUS ABOUT THESE COMMENTS.

"WE HAVE THEREFORE MADE IT A POINT TO BE PARTICULARLY CAUTIOUS ABOUT THE ENVIRONMENTAL ASPECTS OF THE KAU SAI CHAU GOLF CENTRE RIGHT FROM THE START," MR SO SAID.

THE SITE FOR THE CENTRE HAD BEEN CAREFULLY CHOSEN, HE SAID.

KAU SAI CHAU IS SPARSELY INHABITED AND NOT FREQUENTED BY VISITORS.

IT WAS USED AS A FIRING RANGE FOR MANY YEARS AND CONSIDERABLE EROSION HAD TAKEN PLACE AS A RESULT.

MR SO SAID: "WE BELIEVE THAT BY TURNING THE SITE INTO A PUBLIC GOLF CENTRE, WE WOULD NOT ONLY PRESERVE THAT PART OF THE AREA FOR USE FOR RECREATION, BUT ALSO IMPROVE THE LANDSCAPE ON THE ISLAND SIGNIFICANTLY."

MR SO ADDED THAT NO EFFORTS WERE BEING SPARED IN ATTENDING TO THE ENVIRONMENTAL CONSIDERATIONS INVOLVED AND THE "WHOLE PROJECT IS ENVIRONMENTALLY LED".

APART FROM THE ENVIRONMENTAL IMPACT ASSESSMENT STUDY, ARCHAEOLOGICAL AND TRANSPORT STUDIES WERE ALSO CONDUCTED AND NO ADVERSE IMPLICATIONS WERE ENVISAGED, HE SAID.

PREPARATORY AND SITE INVESTIGATION WORK WAS PROCEEDING WHILE EARTH WORKS WOULD START IN THE DRY MONTHS, MR SO ADDED.

MR SO SAID: "WE HOPE TO OPEN THE GOLF CENTRE TO THE PUBLIC BY THE END OF NEXT YEAR."

THE GOVERNMENT'S POLICY ON THE DEVELOPMENT AND PROMOTION OF SPORTS AND PHYSICAL RECREATION WAS THREE-PRONGED, HE SAID.

THEY ARE:

- * TO ENSURE THAT SPORTS AND PHYSICAL RECREATION ARE AVAILABLE TO EVERYONE AND AS FAR AS POSSIBLE ON AN EQUAL FOOTING;
- * TO LIFT THE PROFILE OF SPORTS AND PHYSICAL RECREATION IN THE COMMUNITY; AND
- * TO IMPROVE THE PERFORMANCE OF ATHLETES.

MR SO SAID OVER THE PAST THREE DECADES, SWIMMING, TENNIS AND SQUASH HAD BECOME POPULARISED.

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AIR QUALITY REPORT FOR AUGUST

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THE ENVIRONMENTAL PROTECTION DEPARTMENT TODAY (TUESDAY) RELEASED AIR QUALITY INFORMATION FOR LAST MONTH.

A SPOKESMAN FOR THE DEPARTMENT SAID THE PURPOSE OF THE ANNOUNCEMENT WAS TO KEEP THE PUBLIC INFORMED OF THE AIR QUALITY LEVELS IN THE TERRITORY AND TO EXPLAIN THE MEASUREMENTS.

THE ANNOUNCEMENT CONTAINS MONITORING RESULTS FROM MONG KOK, CENTRAL/WESTERN AND KWAI CHUNG, WHICH REPRESENT THREE IMPORTANT LAND-USE TYPES IN THE TERRITORY:

- * LOCATIONS CLOSE TO ROAD TRAFFIC IN BUILT-UP URBAN AREAS,
- * COMBINED COMMERCIAL AND RESIDENTIAL DISTRICTS, AND
- * DISTRICTS CLOSE TO INDUSTRIAL AREAS.

THE DEPARTMENT CURRENTLY MONITORS AIR QUALITY CONTINUOUSLY AT EIGHT STATIONS, INCLUDING THE THREE MENTIONED. SHORT-TERM MEASUREMENT EXERCISES ARE ALSO UNDERTAKEN AS AND WHERE THE NEED ARISES.

THE REPORTED AIR POLLUTANTS INCLUDE SULPHUR DIOXIDE (SO₂), NITROGEN DIOXIDE (NO₂), TOTAL SUSPENDED PARTICULATES (TSP) WHICH COMPRISE ALL SIZES OF DUST PARTICLES, AND RESPIRABLE SUSPENDED PARTICULATES (RSP) WHICH ARE THE RESPIRABLE FRACTION OF THE DUST.

ALL THESE POLLUTANTS CAN AFFECT RESPIRATORY HEALTH IN SUFFICIENT CONCENTRATION.

TUESDAY, SEPTEMBER 13, 1994

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AIR QUALITY IN AUGUST WAS AFFECTED BY A VARIETY OF NATURAL AND MAN-MADE FACTORS.

HIGHER CONCENTRATIONS OF ALL POLLUTANTS WERE RECORDED AT THE THREE LOCATIONS ON AUGUST 3 BECAUSE LOW WIND SPEEDS ON THAT DAY PREVENTED THE DISPERSION OF LOCALLY EMITTED POLLUTANTS. WHAT LITTLE WIND THERE WAS, WIND FROM THE NORTH BROUGHT WITH IT CONTINENTAL AIR.

AT MONG KOK, TSP LEVELS EXCEEDED THE 24-HOUR AIR QUALITY OBJECTIVE VALUE OF 260 MICROGRAMMES PER CUBIC METRE.

HEAVY RAIN OVER THE NEXT FEW DAYS KEPT MOST POLLUTANT LEVELS, ESPECIALLY SULPHUR DIOXIDE, LOW.

BETWEEN AUGUST 17 AND 23, AIR QUALITY WAS AFFECTED BY TROPICAL CYCLONE FRED WHICH MOVED NORTHWESTWARDS FROM THE EAST OF THE PHILIPPINES, ACROSS THE SOUTH CHINA SEA, AND INTO CHINA.

THE DESCENDING AIR FROM FRED MADE ATMOSPHERIC CONDITIONS OVER HONG KONG VERY STABLE. THIS LIMITED THE UPWARD MOVEMENT OF POLLUTANTS WHILE LOW SURFACE WIND SPEEDS AGAIN PREVENTED HORIZONTAL DISPERSION.

LOCALLY EMITTED AIR POLLUTANTS WERE THEREFORE TRAPPED AND HIGH CONCENTRATIONS WERE OBSERVED FOR THAT PERIOD.

THERE WAS HEAVY RAIN BETWEEN AUGUST 26 AND 29. MEANWHILE, THE PUBLIC HOLIDAYS FROM AUGUST 27 TO 29, TOGETHER WITH THE POOR WEATHER CONDITIONS, ALSO REDUCED HUMAN ACTIVITY.

THESE FACTORS HELPED TO KEEP DOWN AIR POLLUTION LEVELS DURING THOSE FEW DAYS.

THE GASES AND PARTICLES DESCRIBED ORIGINATE FROM VARIOUS SOURCES. SO₂ IS MOSTLY PRODUCED WHEN FUELS THAT CONTAIN SULPHUR ARE BURNED. NO₂ IS FORMED DURING COMBUSTION BY THE COMBINATION OF NITROGEN AND OXYGEN.

HOWEVER THE MAJORITY OF IT IS FORMED IN THE ATMOSPHERE BY THE OXIDATION OF NITRIC OXIDE (NO), ALSO A PRODUCT OF COMBUSTION.

VEHICLE EXHAUST IS AN IMPORTANT SOURCE OF NO AND NO₂ IN TERMS OF IMPACT ON LOCAL AIR QUALITY. IT IS ALSO A MAJOR SOURCE OF AIRBORNE PARTICULATE MATTER, ESPECIALLY THE SMALLER RESPIRABLE PARTICLES.

DIESEL-ENGINED VEHICLES SUCH AS TAXIS, PUBLIC LIGHT BUSES, PASSENGER COACHES, FRANCHISED BUSES AND LIGHT AND HEAVY GOODS VEHICLES ARE THE GREATEST CONTRIBUTORS.

OTHER SOURCES OF PARTICLES INCLUDE INDUSTRY, FURNACES AND BOILERS, CONSTRUCTION ACTIVITIES, THE SEA AND THE SOIL.

/IT IS

IT IS WORTH NOTING THAT WHILE THE WEATHER AND CLIMATE ALWAYS AFFECT THE CONCENTRATIONS OF POLLUTANTS IN THE AIR, THE ONLY SURE WAY OF REDUCING THE LEVELS IS TO REDUCE EMISSIONS FROM THE MAN-MADE SOURCES.

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NOTE TO EDITORS:

FOR FURTHER INFORMATION ON THE AIR QUALITY REPORT AND OTHER AIR QUALITY ISSUES, PLEASE CONTACT PRINCIPAL ENVIRONMENTAL PROTECTION OFFICER MR RAYMOND LEUNG ON TEL 594 6401.

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FLORIDA CONFERENCE DISCUSSES TRADE CONTROL OF SAIGA AND SWIFTLET

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THE CONTROL OVER IMPORT AND EXPORT OF SAIGA AND SWIFTLET WILL BE DISCUSSED AT AN INTERNATIONAL CONFERENCE LATER THIS YEAR, AN ASSISTANT DIRECTOR OF THE AGRICULTURE AND FISHERIES DEPARTMENT, MR FRANK LAU SIN-PANG, SAID TODAY (TUESDAY).

SPEAKING AT THE HONG KONG NEW TERRITORIES LIONS CLUB DINNER RECEPTION, MR LAU SAID THE NINTH CONFERENCE OF THE CONVENTION ON INTERNATIONAL TRADE IN ENDANGERED SPECIES OF WILD FAUNA AND FLORA (CITES) WOULD BE CONVENED IN FLORIDA, UNITED STATES, IN NOVEMBER THIS YEAR.

AMONG AGENDA ITEMS IS THE CONTROL OVER THE IMPORT AND EXPORT OF SAIGA AND SWIFTLET, HE SAID.

"THE TRADING OF THESE TWO ENDANGERED SPECIES WILL BE BROUGHT UNDER INTERNATIONAL CONTROL IF THE PROPOSAL IS ENDORSED BY THE CITES CONFERENCE, THEREBY HELPING TO MAINTAIN THEIR NUMBERS IN THE NATURAL ENVIRONMENT," MR LAU SAID.

HE POINTED OUT THAT CITES GUIDELINES HAD BEEN IMPLEMENTED IN HONG KONG FOLLOWING THE ENACTMENT IN 1976 OF THE ANIMALS AND PLANTS (PROTECTION OF ENDANGERED SPECIES) ORDINANCE.

HE STRESSED THAT THROUGH THE ORDINANCE HONG KONG HAD ADOPTED STRICTER MEASURES THAN REQUIRED UNDER CITES, INCLUDING THE REQUIREMENT OF APPLICATION FOR IMPORT PERMIT AND POSSESSION PERMIT FOR CITES APPENDIX II SPECIES.

IN THE FIRST HALF OF THIS YEAR, A TOTAL OF 5,800 IMPORT AND POSSESSION PERMITS HAD BEEN ISSUED BY THE DEPARTMENT. ABOUT 3,000 INSPECTIONS OF SHOPS AND GOODS WERE CONDUCTED, RESULTING IN 340 CASES OF INVESTIGATIONS OR PROSECUTIONS.

HE SAID AN INTER-DEPARTMENTAL ENDANGERED SPECIES PROTECTION LIAISON GROUP WAS SET UP IN DECEMBER LAST YEAR TO IMPROVE THE ENFORCEMENT OF CONTROLS OF TRADE IN ENDANGERED SPECIES.

CONVENED BY THE DEPARTMENT, THE GROUP IS ALSO REPRESENTED BY THE CUSTOMS AND EXCISE DEPARTMENT, POLICE AND THE ECONOMIC SERVICES BRANCH.

TO TIE IN WITH THE INTERNATIONAL MEASURE TO PROTECT TIGERS, THE HONG KONG GOVERNMENT HAD, SINCE JANUARY 28 THIS YEAR, PROHIBITED THE IMPORT OF MEDICINE CONTAINING OR CLAIMING TO CONTAIN TIGER INGREDIENTS. THE BAN ON THE SALE OF THESE MEDICINE HAD ALSO BECOME EFFECTIVE ON APRIL 28.

DURING THE DEPARTMENT'S 680 INSPECTIONS OF MEDICINAL SHOPS BETWEEN MAY AND AUGUST THIS YEAR, 11 OF THEM WERE FOUND TO HAVE PUT ON SALE MEDICINE CLAIMING TO CONTAIN TIGER INGREDIENTS. OWNERS OF THESE SHOPS WILL BE PROSECUTED AFTER INVESTIGATIONS ARE COMPLETED.

MR LAU REITERATED THAT THE ADMINISTRATION WAS CONSIDERING INCREASING THE PENALTIES TO STAMP OUT THESE ILLEGAL ACTIVITIES.

COMMENTING ON CITES, HE SAID IT WAS INSTALLED IN WASHINGTON DC, USA, IN 1973. ITS MEMBERSHIP HAS GROWN FROM THE INITIAL 80 TO THE CURRENT 120, INCLUDING BRITAIN AND CHINA. HONG KONG IS A PARTY TO THE CONVENTION THROUGH BRITAIN'S RECTIFICATION.

ON EDUCATION AND PUBLICITY, MR LAU SAID THE DEPARTMENT HAD DONE A LOT TO ENHANCE PUBLIC AWARENESS OF THE IMPORTANCE OF PROTECTING ENDANGERED SPECIES. IT HAD PRODUCED POSTERS, LEAFLETS AND TEACHING KITS, ISSUED PRESS RELEASES AND ORGANISED EXHIBITIONS. THE DEPARTMENT HAS ALSO STEPPED UP PUBLICITY ON VARIOUS FRONTS THIS YEAR.

"IT IS EVERYONE'S RESPONSIBILITY TO PROTECT WILD ANIMALS AND PLANTS THROUGH REASONABLE UTILISATION BUT NOT INDISCRIMINATE EXPLOITATION. BY DOING SO, WE HOPE OUR OFFSPRINGS CAN ENJOY THE SAME NATURAL RESOURCES IN THE FUTURE AS WE DO NOW," MR LAU ADDED.

HUNG MUI KUK ROAD BUS LANE IN FORCE

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THE TRANSPORT DEPARTMENT REMINDS MOTORISTS THAT THE BUS LANE ON HUNG MUI KUK ROAD IS STILL IN FORCE FOR THE BENEFIT OF THE LARGE NUMBER OF BUS PASSENGERS.

GENERAL MOTORISTS, EXCEPT THOSE WITH PERMITS ISSUED BY THE COMMISSIONER FOR TRANSPORT, ARE PROHIBITED FROM ENTERING THE BUS LANE.

TRAFFIC CONGESTION WAS OBSERVED ON LION ROCK TUNNEL ROAD AND HUNG MUI KUK ROAD KOWLOON-BOUND DURING THE MORNING PEAK HOURS IN THE PAST FEW DAYS.

AS AN ALTERNATIVE TO AVOID THE CONGESTION ON HUNG MUI KUK ROAD, MOTORISTS FROM TAI PO ROAD AND TAI CHUNG KIU ROAD ARE NOW PERMITTED TO TRAVEL VIA LION ROCK TUNNEL ROAD SOUTHBOUND DIRECT TO LION ROCK TUNNEL.

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NEW TRAFFIC ARRANGEMENTS WERE IMPLEMENTED LAST THURSDAY (SEPTEMBER 8) TO FACILITATE THE STAGE II WORKS OF THE LION ROCK TUNNEL RECONSTRUCTION PROJECT.

THESE INCLUDED THE SUSPENSION OF THE BUS LANE ON LION ROCK TUNNEL ROAD SO THAT TWO TRAFFIC LANES COULD BE MAINTAINED ON THE ROAD SOUTHBOUND.

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NO POSTAL SERVICES ON SEPT 21

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THE ACTING POSTMASTER GENERAL, MISS NANCY LAW, SAID TODAY (TUESDAY) THAT THERE WOULD BE NO MAIL DELIVERY ON SEPTEMBER 21, THE DAY FOLLOWING THE MID-AUTUMN FESTIVAL.

ALL POST OFFICES WILL BE CLOSED ON THAT DAY.

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FIRE OFFICERS COMMENDED FOR SKILFUL RESCUE

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FOUR FIREMEN WERE TODAY (TUESDAY) AWARDED THE CHIEF FIRE OFFICER'S COMMENDATION AFTER THEY HAD SUCCESSFULLY RESCUED TWO TEENAGE GIRLS WHO THREATENED TO JUMP FROM A MULTI-STOREY BUILDING IN NGAU TAU KOK.

AT A PRESENTATION CEREMONY IN KOWLOON BAY FIRE STATION, THE CHIEF FIRE OFFICER (KOWLOON), MR HSU KING-PING, PRAISED THE FOUR OFFICERS FOR THEIR OUTSTANDING PERFORMANCE IN THE OPERATION.

"THEY HAVE DEMONSTRATED HIGH STANDARD OF PROFESSIONAL EFFICIENCY, SKILL, COURAGE AND TEAM WORK," HE SAID.

THE INCIDENT OCCURRED AT ABOUT 2 PM ON AUGUST 31 IN NING WAH HOUSE, LOK WAH ESTATE.

THE GIRLS WERE FOUND SITTING ON A LEDGE ON THE 24TH FLOOR OF THE BUILDING AND THREATENED TO JUMP.

THE OFFICER-IN-CHARGE OF THE RESCUE OPERATION, SENIOR STATION OFFICER MR CHUNG WING-KWONG, ORDERED TO SET UP THE RESCUE CUSHION WHILE HE STARTED THE PERSUASION.

ONE GIRL WAS CONVINCED. A SNATCH RESCUE WAS CARRIED OUT BY A TEAM OF FIREMEN WHO BROUGHT THE OTHER GIRL TO SAFETY AFTER THREE HOURS OF PERSUASION.

RECIPIENTS OF THE CFO'S COMMENDATION WERE SENIOR STATION OFFICER MR CHUNG WING-KWONG, PRINCIPAL FIREMAN MR LAM CHI-PANG, AND FIREMEN MR LI CHI-HUNG AND MR LAI KAM-MING.

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SALT WATER CUTS IN SHA TIN AND MONG KOK

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SALT WATER SUPPLY TO SOME PREMISES IN SHA TIN WILL BE SUSPENDED FROM 8 AM TO 8 PM ON THURSDAY (SEPTEMBER 15) TO FACILITATE MAINTENANCE WORK.

THE AFFECTED AREAS INCLUDE HIN KENG ESTATE, LUNG HANG ESTATE, SUN CHUI ESTATE, SUN TIN WAI ESTATE, CHUN SHEK ESTATE, CARADO GARDEN, GOLDEN LION GARDEN PHASES I AND II, GREEN VIEW GARDEN, WORLDWIDE GARDEN, JULIMOUNT GARDEN, HAPPY DRAGON RECREATION PARK, TIN SUM TSUEN, KAK TIN TSUEN, SAN TIN TSUEN AND LEI UK TSUEN.

MEANWHILE, SALT WATER SUPPLY TO SOME PREMISES IN MONG KOK WILL ALSO BE CUT OFF FROM 9 AM ON THURSDAY TO 9 AM THE FOLLOWING DAY TO FACILITATE WATER MAINS CONNECTION.

THE SUSPENSION WILL AFFECT ALL THE PREMISES AT MAPLE STREET, WILLOW STREET, WALNUT STREET, BEDFORD ROAD, LIME STREET, TUNG CHAU STREET, TONG MI ROAD, BUTE STREET, CANTON ROAD AND LAI CHI KOK ROAD.

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HONG KONG MONETARY AUTHORITY

TENDER RESULTS

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TENDER DATE	13 SEPT 94	13 SEPT 94
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q437	H473
AMOUNT APPLIED	HKD5,250 MN	HKD3,230 MN
AMOUNT ALLOTTED	HKD1,500 MN	HKD800 MN
AVERAGE YIELD ACCEPTED	4.37 PCT	4.70 PCT
HIGHEST YIELD ACCEPTED	4.40 PCT	4.71 PCT
PRO RATA RATIO	ABOUT 3 PCT	ABOUT 69 PCT
AVERAGE TENDER YIELD	4.42 PCT	4.72 PCT

/HONG KONG

HONG KONG MONETARY AUTHORITY

TENDERS TO BE HELD IN THE WEEK BEGINNING 19 SEPT 1994 -

TENDER DATE	20 SEPT 94
PAPER ON OFFER	EF BILLS
ISSUE NUMBER	Q438
ISSUE DATE	22 SEPT 94
MATURITY DATE	21 DEC 94
TENOR	90 DAYS
AMOUNT ON OFFER	HKD1,500 + 300 MN

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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	2,138	0930	+140
CLOSING BALANCE IN THE ACCOUNT	2,654	1000	+140
CHANGE ATTRIBUTABLE TO :		1100	+146
MONEY MARKET ACTIVITY	+146	1200	+146
LAF TODAY	+370	1500	+146
		1600	+146
LAF RATE 3.00 BID/5.00 OFFER	TWI 121.8	*+0.0*	13.9.94

/HONG KONG

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HONG KONG MONETARY AUTHORITY

EF BILLS

EF NOTES/HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.10	18 MONTHS	2602	4.40	98.13	5.87
1 MONTH	4.20	24 MONTHS	2608	6.15	99.94	6.28
3 MONTHS	4.37	30 MONTHS	3701	4.60	95.74	6.68
6 MONTHS	4.69	33 MONTHS	3704	6.15	98.72	6.80
12 MONTHS	5.31	36 MONTHS	3707	6.95	100.31	6.94

TOTAL TURNOVER OF BILLS AND BONDS - 7,674 MN

CLOSED 13 SEPTEMBER 1994

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