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SATURDAY, APRIL 24, 1993

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SATURDAY, APRIL 24, 1993

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TALKS MAKE A BUSINESS-LIKE START

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THE SINO-BRITISH TALKS ON HONG KONG'S ELECTORAL ARRANGEMENTS IN 1994 AND 1995 HAD MADE A BUSINESS-LIKE START, THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, SAID TODAY (SATURDAY).

SPEAKING TO REPORTERS AFTER ADDRESSING A ROTARY INTERNATIONAL CONFERENCE, THE GOVERNOR SAID: "I THINK BOTH SIDES KNOW THAT THERE ARE VERY DIFFICULT ISSUES THAT WE'VE GOT TO RESOLVE BUT THERE HAS BEEN A CONSTRUCTIVE APPROACH.

"I HOPE THAT WE WILL BE ABLE TO SEE PROGRESS OVER THE NEXT DAYS AND WEEKS."

ASKED ABOUT WHETHER THE DIFFERENCES BETWEEN THE TWO SIDES HAD NARROWED DOWN, MR PATTEN SAID: "I DON'T THINK YOU WOULD EXPECT ME TO TALK IN DETAIL ABOUT WHAT HAS BEEN HAPPENING IN THE TALKS BECAUSE, I THINK, THE WHOLE COMMUNITY WANTS TO GIVE THEM THE BEST CHANCE OF SUCCEEDING AND I THINK THAT REQUIRES A CERTAIN RESTRAINT ON ALL SIDES AND THAT THEY SHOULD BE HELD AS CONFIDENTIALLY AS POSSIBLE.

"BUT I THINK BOTH SIDES MUST BE GLAD THAT THE TALKS HAVE STARTED IN SUCH A SENSIBLE AND BALANCED AND BUSINESS-LIKE WAY."

IN RESPONSE TO A QUESTION ABOUT THE ATMOSPHERE OF THE TALKS, THE GOVERNOR SAID THAT THE TALKS HAD MADE A GOOD START BUT BOTH SIDES RECOGNISED THAT THERE WAS A LONG WAY TO GO AND SOME DIFFICULT ISSUES TO RESOLVE.

"I THINK IT'S EQUALLY TRUE THAT BOTH SIDES WANT TO RESOLVE THOSE ISSUES AND WANT TO FIND THE WAY WHICH WE CAN COME TO DECISIONS WHICH ARE ACCEPTABLE TO BRITAIN, TO CHINA AND TO THE COMMUNITY IN HONG KONG," HE ADDED.

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SATURDAY, APRIL 24, 1993

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SPEECH BY GOVERNOR TO ROTARY INT'L HK DISTRICT
33RD DISTRICT CONFERENCE

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DISTRICT GOVERNOR, LADIES AND GENTLEMAN,

CAN I FIRST OF ALL SAY HOW DELIGHTED I AM TO BE HERE WITH YOU THIS MORNING, EVEN THOUGH IT'S QUITE A BUSY TIME I CERTAINLY WOULDN'T HAVE WANTED TO MISS THIS ENGAGEMENT BECAUSE THE SUBJECT THAT YOU'RE DISCUSSING IS SO IMPORTANT AND BECAUSE OF YOUR OWN CONTRIBUTION TO THE IMPROVEMENT OF MAN AND WOMAN'S LOT. AS YOU SAID DON, I HAVE HAD THE PRIVILEGE OF WORKING WITH ROTARY INTERNATIONAL IN THE PAST PARTICULARLY IN YOUR POLIO PLUS CAMPAIGN WHICH DID SO MUCH TO IMPROVE THE HEALTH STANDARDS AROUND THE WORLD AND TO ELIMINATE AN UNNECESSARY BLIGHT ON PEOPLE'S LIVES. THAT WAS A REMINDER OF YOUR ALMOST UNIQUE ABILITY TO CHANNEL EFFORT INTO MEETING SOME OF THE GREATEST CHALLENGES FACING THE WHOLE INTERNATIONAL COMMUNITY AND I DON'T THINK IT'S AT ALL SURPRISING THAT YOUR TURNING YOUR ATTENTION TO THE ENVIRONMENTAL PROBLEM WHICH IS SO CRUCIAL TO ALL OUR FUTURES.

THE IDEA OF PRESERVING THE PLANET EARTH, THE THEME OF YOUR CONFERENCE ISN'T OF COURSE A NEW ONE. A HUNDRED YEARS AGO, NOT QUITE AS LONG AGO AS THE ROMAN EMPERORS, JOHN RUSKIN SAID AND I'VE ALWAYS THOUGHT THAT THIS IS A REMINDER OF THE TRUST THAT WE HAVE TO LOOK AFTER, GOD HAS LENT US THE EARTH FOR OUR LIFE, IT IS A GREAT ENTAIL, IT BELONGS AS MUCH TO THOSE WHO FOLLOW AS IT DOES TO US AND WE HAVE NO RIGHT BY ANYTHING WE MAY DO OR NEGLECT TO DO, TO INVOLVE THEM IN UNNECESSARY PENALTIES OR TO DEPRIVE THEM OF THE BENEFIT WE HAVE IT IN OUR POWER TO BEQUEATH.

BUT DESPITE THE FACT THAT ALL AROUND THE WORLD MOST OF US WOULD AGREE WITH THESE SENTIMENTS, I'M AFRAID THAT TOO OFTEN ACTUALLY DOING SOMETHING TO PRESERVE OUR PRECIOUS PLANET COMES WAY BELOW ACHIEVING ECONOMIC SUCCESS ON THE LIST OF PRIORITIES. ONE HAS FREQUENTLY BEEN ACCOMPLISHED AT THE EXPENSE OF THE OTHER. GOOD INTENTIONS HAVE NOT ALWAYS BEEN TRANSLATED INTO ACTION.

THERE ARE THOSE WHO WOULD ARGUE THAT ENVIRONMENTAL PROTECTION IS A LUXURY WHICH CAN ONLY BE AFFORDED ONCE A PEOPLE'S BASIC NEEDS FOR FOOD AND FOR SHELTER ARE MET. OF COURSE, THERE IS SOME TRUTH IN THIS ARGUMENT BUT I THINK WE HAVE TO RECOGNISE MORE AND MORE THAT THE ENVIRONMENT IS NOT AN OPTIONAL EXTRA. AS CITIZENS OF THE WORLD, WE ALL NEED TO RECOGNISE THAT IF WE CONTINUE TO EXPLOIT OUR PLANET'S RESOURCES AT OUR PRESENT RAPACIOUS RATE, THEY WILL NOT BE ABLE TO FOSTER FUTURE ECONOMIC GROWTH. NOR INDEED WILL THEY BE ABLE TO SUSTAIN OUR CURRENT WAY OF LIFE. WE MUST ADJUST TO THE BEST EXTENT POSSIBLE OUR LIST OF PRIORITIES IN THE QUEST FOR DEVELOPMENT. WE MUST BALANCE THE NEEDS OF OUR ENVIRONMENT AGAINST OUR ECONOMIC ASPIRATIONS. WE MUST BEGIN ENVIRONMENTALLY TO LIVE WITHIN OUR MEANS AND THIS APPLIES TO HONG KONG AS TO EVERYWHERE ELSE.

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IN THE PAST WE HAVE, AS MUCH AS ANYBODY, SACRIFICED OUR ENVIRONMENT ON THE ALTAR OF ECONOMIC SUCCESS, BUT UNLIKE MOST EVERYWHERE ELSE TODAY, WE'RE NOT IN THE DOLDRUMS OF RECESSION. THIS YEAR AND OVER THE NEXT FEW YEARS, WE EXPECT GROWTH OF 5 TO 6 PER CENT. WE'RE IN THE UNUSUAL BUSINESS OF CONSTANTLY UNDER ESTIMATING OUR RATES OF ECONOMIC GROWTH AS WE WERE REMINDED THE OTHER DAY BY THE ASIA DEVELOPMENT BANK. I'VE BEEN USED TO A SCHOOL OF POLITICS IN WHICH I'M BOUND TO CONFESS THE OPPOSITE USED TO HAPPEN. WE HAVE A HEALTHY SURPLUS SO WE SHOULD NOW BE DEVOTING SOME OF OUR RICHES TO PROTECTING THE WEALTH OF OUR ENVIRONMENT OR AS PEOPLE IN THE NORTH OF ENGLAND WHERE MY PARENTS AND GRANDPARENTS CAME FROM USED TO SAY, WHERE THERE'S MUCK, THERE'S MONEY! BUT I BELIEVE IT'S EQUALLY TRUE THAT WHERE THERE'S MONEY, THERE'S NO NEED FOR MUCK.

BEFORE I OUTLINE THE ACTION WE WILL TAKE TO TACKLE THE TASK OF CLEANING UP HONG KONG, I SHOULD SAY THAT WE'RE NOT STARTING ENTIRELY FROM SCRATCH, WE DO HAVE A FOUNDATION UPON WHICH TO BUILD.

IN 1989 ON WORLD ENVIRONMENT DAY, APPROPRIATELY ENOUGH, THE HONG KONG GOVERNMENT PUBLISHED ITS FIRST WHITE PAPER ON THE ENVIRONMENT. THIS BROUGHT TOGETHER EXISTING PROGRAMMES AND SET OUT A NEW COMPREHENSIVE TEN YEAR PROGRAMME OF SOME 100 INITIATIVES TO FIGHT POLLUTION.

THESE HAVE PRODUCED SOME GOOD INITIAL RESULTS. LET ME JUST CITE A FEW EXAMPLES. SINCE 1987 WHEN WE STARTED TO MAKE A DETERMINED EFFORT TO CONTROL WATER POLLUTION, THE TREND OF DETERIORATION HAS BEEN LARGELY HALTED. POPULAR BEACHES THAT WERE ONCE CLOSED OR THREATENED WITH CLOSURE ARE NOW SAFE AGAIN FOR SWIMMING.

SINCE 1988 ANIMAL WASTE WITH A POLLUTION LEVEL EQUIVALENT, IT'S A TERRIFYING THOUGHT, TO THE SEWAGE PRODUCED BY ONE MILLION PEOPLE HAS BEEN REMOVED FROM OUR STREAMS AND WATER COURSES.

SINCE 1990 WHEN LEGISLATION WAS INTRODUCED TO REDUCE THE SULPHUR CONTENT IN THE FUEL, HONG KONG'S LEVEL OF SULPHUR DIOXIDE HAS DROPPED BY 45 PER CENT. JUST THINK WHAT OUR AIR MUST HAVE BEEN LIKE BEFORE.

AND LOOKING AHEAD TO THE FUTURE, WE INTEND FIRST OF ALL TO INVEST OVER 7 BILLION DOLLARS IN A COMPREHENSIVE WASTE DISPOSAL STRATEGY WHICH WILL HANDLE THE 20,000 TONNES OF SOLID WASTE WE PRODUCE EVERY DAY. IT WILL ENABLE US ALSO TO PHASE OUT THE OLD INCINERATORS SO THAT IN SOLVING ONE ENVIRONMENTAL PROBLEM WE WON'T CONTINUE TO CREATE ANOTHER. WE'RE GOING TO TREAT PROPERLY THE 100,000 TONNES OF CHEMICAL WASTE THAT WE PRODUCE EVERY YEAR IN OUR NEW CHEMICAL WASTE TREATMENT FACILITY WHICH I LOOK FORWARD TO OPENING OFFICIALLY IN JUNE AND WE'RE GOING TO EMBARK UPON A MASSIVE BUILDING PROGRAMME OF SEWERS AND SEWAGE TREATMENT FACILITIES WHICH WILL REDUCE THE POLLUTION IN OUR HARBOUR BY A STUNNING 70 PER CENT.

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WHILE WE CAN BE PROUD OF BOTH OUR PAST SUCCESS AND OUR FUTURE COMMITMENT TO DOING OUR PART TO PRESERVE OUR CORNER OF PLANET EARTH, WE CANNOT BE COMPLACENT. WE NEED TO TAKE A STEP FURTHER. THE EARTH SUMMIT HELD IN RIO DE JANEIRO LAST YEAR MADE THIS CLEAR. THE WORLD COMMUNITY HAS TO GO BEYOND CONTROLLING POLLUTION AND PRESERVING RESOURCES IMPORTANT THOUGH THESE ARE. WE HAVE TO BROADEN OUR FOCUS TO INCLUDE THE CONCEPT OF SUSTAINABLE DEVELOPMENT. IT'S NOT AN EASY ONE TO DEFINE BUT THE CHAIRMAN OF THE WORLD COMMISSION ON ENVIRONMENT, GROS BRUNDTLANDT MADE A GOOD STAB AT IT WHEN SHE SAID THAT SUSTAINABLE DEVELOPMENT IS "DEVELOPMENT THAT MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS."

AND THIS OF COURSE BRINGS US BACK TO WHERE I STARTED THIS MORNING. LOOKED AFTER CAREFULLY, OUR PLANET WILL BE ABLE TO SUSTAIN OUR CHILDREN AND OUR CHILDREN'S CHILDREN. TO DO THIS WE NEED TO MAKE ENVIRONMENTAL CONSIDERATIONS PART AND PARCEL OF OUR ECONOMIC AND SOCIAL DECISION MAKING.

HERE IN HONG KONG WE WILL RISE TO THIS CHALLENGE, WE WILL TURN TALK INTO ACTION, PLANS INTO REALITY. WE WILL FOR EXAMPLE FIRST OF ALL FURTHER PROMOTE THE EFFICIENT USE OF ENERGY SO AS TO REDUCE THE EFFECT OF GREENHOUSE GASES ON OUR CLIMATE. SECOND WE INTEND TO ENCOURAGE CONTRACTORS TO USE ALTERNATIVES TO HARD WOOD ON THEIR SITES SO AS TO REDUCE THE DECIMATION OF THE WORLD'S FORESTS AND THIRD WE INTEND TO PURSUE THE INTRODUCTION OF THE POLLUTER PAYS PRINCIPLE. THIS WON'T BE EASY. MOST PEOPLE FIND THE PRINCIPLE LAUDABLE UNTIL THEY'RE ACTUALLY ASKED TO PAY. WE WILL NEED TO ENCOURAGE OUR COMMUNITY TO SEE THAT IT IS IN THEIR INTERESTS TO PAY AND PLAY THEIR PART.

WHILE GOVERNMENT SHOULD AND WILL TAKE THE LEAD ON THIS, EVERYONE CAN MAKE A CONTRIBUTION. FROM THE HOUSEWIFE WHO USES FEWER PLASTIC BAGS TO THE INDUSTRIALIST WHO INSTALLS CLEAN TECHNOLOGY EQUIPMENT IN HIS OR HER FACTORY. FROM THE OFFICE WORKER WHO RECYCLES PAPER TO THE DEVELOPER WHO BUILDS ENERGY EFFICIENT BUILDINGS. SOME OF THESE THINGS MIGHT SOUND TRIVIAL BUT ALL OF THEM MAKE A DIFFERENCE. AND WORKING TOGETHER WE CAN SUCCEED.

WHEN I WAS SECRETARY FOR THE ENVIRONMENT, I SOMETIMES USED TO THINK THAT JETTING ROUND AS WE WERE FROM ONE INTERNATIONAL CONFERENCE TO ANOTHER AND DELIVERING AS MUCH HOT AIR AS WE DID IN ONE INTERNATIONAL CONFERENCE AFTER ANOTHER, WE WERE COLLECTIVELY LIKELY TO BE RESPONSIBLE FOR A GOOD DEAL OF THE GLOBAL WARMING WHICH WE WERE PLEDGED TO REDUCE AND I'D BETTER TAKE DUE NOTE OF THAT THIS MORNING.

BUT I DO WANT TO LEAVE YOU WITH ONE THOUGHT. I WAS ONCE AGAIN YESTERDAY AFTERNOON IN A PRIMARY SCHOOL, IN A JUNIOR SCHOOL AND REMINDED BY THE PICTURES ON THE WALLS OF HOW TO OUR CHILDREN AND THOSE OF YOU WHO ARE SO LUCKY TO OUR GRANDCHILDREN THE WHOLE ISSUE OF ENVIRONMENTAL CONCERN AND ENVIRONMENTAL PROTECTION COMES ENTIRELY NATURALLY. THEY'VE ALL GOT THEIR ORDER OF PRIORITIES. IT'S NOT VERY SURPRISING BECAUSE IT'S THEIR WORLD THAT WE'RE TALKING ABOUT PROTECTING. THE WORLD IN WHICH THERE GOING TO BE GROWING UP, THE WORLD IN WHICH THERE GOING IN DUE COURSE TO BE HAVING CHILDREN AND GRANDCHILDREN OF THEIR OWN.

SO FOR THEM THE ORDER OF PRIORITIES IS VERY CLEAR INDEED AND I THINK IT SHOULD BE CLEAR TO US AS WELL. CLEAR FOR REASONS WHICH ARE BOTH UTILITARIAN AND MORAL. UTILITARIAN FOR THIS VERY SIMPLE REASON. WE USED TO BELIEVE IT WAS PART OF THE STORY OF THE AGE OF ENLIGHTENMENT THAT WHATEVER WE DID, HOWEVER WE ADVANCED, WHATEVER PROGRESS WE MADE, THINGS WOULD GET BETTER AND BETTER AND THE BALANCE OF OUR WORLD WOULD REMAIN MUCH THE SAME. WE NOW KNOW THAT THAT IS NO LONGER TRUE. THE WAY WE USE UP NATURAL RESOURCES, THE WAY WE BURN UP NATURAL RESOURCES, THE WAY WE MULTIPLY, ALL THOSE THINGS THREATEN TO HAVE AN EFFECT ON OUR ENVIRONMENT, WHICH EVEN IF IT DOESN'T THREATEN THE END OF NATURE, DOES THREATEN THE BALANCE OF NATURE. SO THERE IS AN IMPERATIVE ON US TO ACT SENSIBLY IN OUR OWN INTEREST AND IN THE INTERESTS OF OUR CHILDREN. A MORAL ISSUE, CERTAINLY.

I ALWAYS THOUGHT IT WAS ONE OF THE MOST ADMIRABLE EXAMPLES OF THE ADVANCE IN CIVILISATION IN THE LAST CENTURY AND THE CENTURY BEFORE THAT SCIENTISTS BEGAN TABULATING EVERYTHING, BEGAN COUNTING EVERYTHING, BEGAN GIVING EVERYTHING LATIN NAMES. THE ASTONISHING THING IS THOUGH THEY DON'T KNOW HOW MANY NAMES TO GIVE THINGS TO. THEY DON'T KNOW WHETHER THERE ARE TEN MILLION SPECIES OUT THERE TO NAME OR 100 MILLION SPECIES OUT THERE TO NAME. BUT WHAT THEY DO KNOW IS THAT WE'RE DESTROYING SPECIES MORE RAPIDLY THAN WE'RE IDENTIFYING THEM.

NOW I THINK THAT IT'S AN ASPECT OF OUR RESPONSIBILITY FOR THIS PLANET THAT WE KNOW WHAT IT CONSISTS OF, THAT WE TABULATE WHAT IT CONSISTS OF AND THAT WE TRY TO PROTECT WHAT IT CONSISTS OF. RECOGNISING THAT IN OUR SCHEME OF THINGS EVERYTHING HAS A PLACE, EVERYTHING HAS A ROLE, EVERYTHING HAS AN INTERCONNECTION WITH THE REST OF OUR CIVILISATION, WITH THE REST OF OUR BIOSPHERE.

FEW YEARS AGO EUROPE WAS TRYING TO IDENTIFY A PATRON SAINT AND THEY WERE ARGUING ABOUT WHETHER IT SHOULD BE SAINT BENEDICT OR SAINT FRANCIS. I ALWAYS THOUGHT THERE WAS A VERY GOOD CASE FOR SAINT FRANCIS BEING A PATRON SAINT FOR ALL OF US WHETHER CHRISTIANS OR NOT, BECAUSE OF HIS RECOGNITION CENTURIES BEFORE IT BECAME A FASHIONABLE, AND IMPORTANT FASHIONABLE CAUSE, BECAUSE OF HIS RECOGNITION OF THE MORAL ASPECT OF ENVIRONMENTAL CONCERN. BECAUSE IN ROTARY INTERNATIONAL YOU ALWAYS SET YOURSELF THE BIGGEST AND MOST IMPORTANT CHALLENGES I'M NOT SURPRISED THAT YOU'VE SET YOURSELF THE SAME CHALLENGE AS SAINT FRANCIS. YOU DON'T IN ORDER TO PURSUE IT AS HE DID HAVE TO GIVE UP YOUR BUSINESSES, YOU DON'T HAVE TO WEAR A BROWN HABIT AND TAKE TO THE ROADS BUT YOU DO HAVE TO RECOGNISE I THINK IN WHATEVER YOU'RE DOING THAT WE'RE ALL IN THIS TOGETHER AND THAT ALL OF US HAVE A PART TO PLAY AND YOU WITH YOUR UNIQUE POSITION IN THE COMMUNITY CAN AND WILL CONTINUE TO GIVE THE LEADERSHIP FOR WHICH OTHERS LOOK.

THANK YOU VERY MUCH INDEED FOR INVITING ME.

SATURDAY, APRIL 24, 1993

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LUCKY CAR REGISTRATION MARKS SALE

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FIFTY VEHICLE REGISTRATION MARKS WERE PUT UP FOR AUCTION THIS (SATURDAY) MORNING FOR A TOTAL OF \$1,822,000 WHICH WILL GO TO THE GOVERNMENT LOTTERIES FUND FOR CHARITY PURPOSES AFTER DEDUCTION OF EXPENSES.

THE AUCTION, HELD AT THE RECITAL HALL OF THE CITY HALL, SAW THE REGISTRATION MARK FK1 FETCH THE HIGHEST PRICE OF \$440,000.

ANOTHER REGISTRATION MARK 8288 WAS SOLD AT THE SECOND HIGHEST PRICE OF \$390,000 WHILE THE LOWEST PRICE WAS \$1,000 *EACH FOR FD3480, ED8025 AND FD9965.

FOLLOWING ARE THE RESULTS OF TODAY'S AUCTION:

FC2827	\$ 4,000	FD6823	\$ 2,000	FD8815	\$ 3,000	FC8839	\$ 2,000
FD788	19,000	FA238	44,000	FC6618	6,000	FB3228	43,000
*6223	60,000	*XX2	230,000	*FJ61	20,000	*FK1	440,000
FD889	41,000	FC322	20,000	AA286	70,000	FD277	8,000
FC3238	11,000	AT9899	16,000	FD3118	15,000	DR1960	9,000
AJ907	10,000	FD813	27,000	FC9992	6,000	FD7811	2,000
FD117	6,000	FA336	14,000	FD1213	3,000	AL1989	16,000
*AT98	60,000	*FJ800	30,000	*8288	390,000	*FJ3000	34,000
FD2833	5,000	FD8633	10,000	FD116	9,000	BC820	12,000
FB618	13,000	FC623	8,000	FC3886	3,000	FD8293	2,000
FD9022	3,000	FD726	3,000	*FG3311	10,000	FC8488	12,000
FD8025	1,000	FC9993	9,000	FD915	37,000	*FJ1717	22,000
FD3480	1,000	FD9965	1,000				

* SPECIAL VEHICLE REGISTRATION MARK (NOT TRANSFERABLE)

SUCCESSFUL BIDDERS WERE REQUIRED TO PAY BY CHEQUE IMMEDIATELY AFTER THE BIDDING.

THE VEHICLE REGISTRATION MARKS AUCTIONED WILL BE ASSIGNED ONLY TO VEHICLES REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDERS WITHIN 12 MONTHS OF THE DATE OF AUCTION.

TODAY'S SALE, THE 192ND ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY 1973, BROUGHT THE TOTAL AMOUNT OF MONEY REALISED SO FAR TO \$191,299,905.

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MORE 1993 UNCIRCULATED COIN COLLECTIONS AVAILABLE

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AN ADDITIONAL 10,000 SETS OF THE HONG KONG 1993 BRILLIANT UNCIRCULATED COINS NEWLY STRUCK BY THE BRITISH ROYAL MINT WILL BE AVAILABLE FOR SALE TO THE PUBLIC FROM NEXT MONDAY (APRIL 26).

THIS IS THE SECOND CONSIGNMENT OF THE COIN COLLECTION PRODUCED IN RESPONSE TO THE KEEN PUBLIC DEMAND. THERE IS NO PRODUCTION LIMIT ON THESE SETS.

"ALL OF THE LIMITED EDITION PROOF COIN SETS AND THE BRILLIANT UNCIRCULATED COIN SETS PUT ON SALE IN MID FEBRUARY WERE SOLD WITHIN A VERY SHORT PERIOD," A SPOKESMAN FOR THE HONG KONG MONETARY AUTHORITY SAID TODAY (SATURDAY).

THE ISSUE OF THE COIN COLLECTIONS IS TO COMMEMORATE THE INTRODUCTION OF NEW DESIGN COINS FEATURING A BAUHINIA FLOWER, WHICH ARE GRADUALLY REPLACING THE TERRITORY'S PRESENT CIRCULATION COINS.

THE SPOKESMAN SAID: "EACH BRILLIANT UNCIRCULATED COIN COLLECTION COMPRISES SEVEN COINS RANGING FROM THE 10-CENT COIN TO THE \$10 COIN, ALTHOUGH ONLY THE \$2 AND \$5 COINS ARE NOW IN CIRCULATION."

"ALL THE COINS ARE DATED 1993, EVEN THOUGH THE \$10 AND 10-CENT COINS WILL NOT BE PUT INTO CIRCULATION THIS YEAR. THIS SHOULD ADD SUBSTANTIAL NUMISMATIC VALUE TO THE COIN COLLECTION," HE ADDED.

THE SEVEN COINS IN EACH SET ARE SUPERBLY CRAFTED AND CAREFULLY SELECTED. THEY COME PROTECTED AND SEALED WITHIN A HANDSOME PRESENTATION FOLDER.

THE UNCIRCULATED SETS, PRICED AT \$128 EACH, WILL BE ON SALE FROM NEXT MONDAY AT THE FOLLOWING BANKS:

HONGKONGBANK:

MAIN OFFICE IN CENTRAL, AND BRANCHES AT MONG KOK, CAUSEWAY BAY (PATERSON STREET), KOWLOON HOTEL (21 NATHAN ROAD) AND WAYFOONG HOUSE (82-84 NATHAN ROAD).

OVERSEAS TRUST BANK:

BRANCHES AT GLOUCESTER ROAD, YUEN LONG AND KOWLOON (524 NATHAN ROAD).

THE SPOKESMAN SAID: "ALL NET PROCEEDS FROM THE SALES OF THE COMMEMORATIVE COIN SETS WILL BE USED TO FINANCE, IN WHOLE OR IN PART, CAREFULLY SELECTED PROJECTS FOR THE BENEFIT OF THE COMMUNITY."

MEANWHILE, A SMALL QUANTITY OF THE 1988 BRILLIANT UNCIRCULATED COIN COLLECTION, COMPRISING SEVEN COINS RANGING FROM THE FIVE-CENT TO THE \$5 COIN, IS STILL AVAILABLE AT THE TWO BANKS.

FIRING PRACTICE IN MAY
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FIRING PRACTICE WILL TAKE PLACE AT THE HA TSUEN - CASTLE PEAK RANGE ON 21 DAYS NEXT MONTH (MAY).

THE PUBLIC ARE ADVISED NOT TO ENTER THE AREA WHEN RED FLAGS ARE HOISTED.

FOLLOWING ARE THE DATES AND TIMES FOR THE FIRING PRACTICE:

DATE	TIME
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MAY 3 (MONDAY)	8.30 AM - 5 PM
MAY 4 (TUESDAY)	8.30 AM - 5 PM
MAY 5 (WEDNESDAY)	8.30 AM - 5 PM
MAY 6 (THURSDAY)	8.30 AM - 5 PM
MAY 7 (FRIDAY)	8.30 AM - 5 PM
MAY 10 (MONDAY)	8.30 AM - 5 PM
MAY 11 (TUESDAY)	8.30 AM - 5 PM
MAY 12 (WEDNESDAY)	8.30 AM - 11.59 PM
MAY 13 (THURSDAY)	5.00 AM - 5 PM
MAY 14 (FRIDAY)	8.30 AM - 5 PM
MAY 17 (MONDAY)	8.30 AM - 11.59 PM
MAY 18 (TUESDAY)	0.01 AM - 11.59 PM
MAY 19 (WEDNESDAY)	8.30 AM - 11.59 PM
MAY 20 (THURSDAY)	0.01 AM - 5 PM
MAY 21 (FRIDAY)	8.30 AM - 5 PM
MAY 24 (MONDAY)	8.30 AM - 5 PM
MAY 25 (TUESDAY)	8.30 AM - 5 PM
MAY 26 (WEDNESDAY)	8.30 AM - 5 PM
MAY 27 (THURSDAY)	8.30 AM - 5 PM
MAY 28 (FRIDAY)	8.30 AM - 5 PM
MAY 31 (MONDAY)	8.30 AM - 5 PM

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

	\$ MILLION

OPENING BALANCE IN THE ACCOUNT	2,060
REVERSAL OF LAF	+55
BALANCE AFTER REVERSAL OF LAF	2,115
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-960
CLOSING BALANCE IN THE ACCOUNT	1,155
LAF RATE 2.00 BID/4.00 OFFER	TWI 111.8 *-0.1* 24.4.93

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