



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL.: 5-8428777

THURSDAY, MAY 12, 1988

<u>CONTENTS</u>	<u>PAGE NO.</u>
MTRC HAS TO SOLVE CONGESTION PROBLEM: GOVERNOR	1
GOVERNOR BRIEFED ON MTRC, KCRC OPERATIONS	2
MADRID TRADE MISSION TO VISIT HK	3
GOVT MAY CONSIDER INTRODUCING LEGISLATION ON NEGATIVE INTEREST RATES	4
GREEN ISLAND RECLAMATION FEASIBILITY STUDY	6
QUARTERLY BUSINESS SURVEY RESULTS RELEASED	7
SUBMISSIONS TO SURVEY OFFICE DESTROYED	9
TSIM SHA TSUI TO MUI WO FERRY SERVICE STARTS IN SUMMER	10
PUBLIC URGED TO SUPPORT KEEP HONG KONG CLEAN CAMPAIGN	11
TSUEN WAN DB GETS \$2.58M FOR COMMUNITY PROJECTS	12
DB FUNDS AVAILABLE FOR SOUTHERN COMMUNITY PROJECTS	13
SCHOOL HEADS PRAISED FOR CIVIC EDUCATION EFFORTS	14
SAFETY FIRST IN SUMMER JOBS	14
SPEEDPOST SERVICE TO ITALY EXTENDED	15
TRAFFIC CHANGES IN KWAI TSING DISTRICT	16
REGISTRATION OF DTC REVOKED	16

THURSDAY, MAY 12, 1988

- 1 -

MTRC HAS TO SOLVE CONGESTION PROBLEM: GOVERNOR

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THE MASS TRANSIT RAILWAY CORPORATION SHOULD BE ALLOWED TO GET ON WITH THE JOB OF SOLVING THE PROBLEM OF CONGESTION WITHOUT ANY INTERFERENCE IN THE DETAILS OF HOW THIS SHOULD BE DONE, THE GOVERNOR, SIR DAVID WILSON, SAID TODAY (THURSDAY).

SPEAKING TO REPORTERS AFTER VISITS TO THE MTRC AND THE KOWLOON-CANTON RAILWAY CORPORATION, THE GOVERNOR SAID IT WAS IMPORTANT TO LOOK AT THE PROBLEM THAT HAD GIVEN RISE TO THE IMPLEMENTATION OF A SURCHARGE BY THE MTRC.

"THE PROBLEM, AS WE ALL KNOW, IS THAT FOR A SHORT PERIOD OF TIME IN THE MORNING THERE IS VERY INTENSE OVERCROWDING, AND THAT IS VERY UNCOMFORTABLE INDEED FOR THOSE TRAVELLING AT THAT TIME," SIR DAVID SAID.

"IT'S ALSO POTENTIALLY DANGEROUS," HE ADDED.

SIR DAVID SAID THE MTRC HAD LOOKED AT VARIOUS OPTIONS AND HAD COME UP WITH A PRICING MECHANISM AS THE ONLY WAY THEY THOUGHT COULD SOLVE THE PROBLEM.

"IT'S NOW TIME, I THINK, TO SEE WHETHER THAT SOLUTION DOES WORK, AND THEY'VE SAID THAT IF THEY SOLVE THE PROBLEM OF CONGESTION THEN THERE'S NO QUESTION OF KEEPING ON THE SURCHARGE INDEFINITELY," HE SAID.

"THEY'RE JUST DOING IT TO DEAL WITH A SPECIFIC PROBLEM," HE ADDED.

SIR DAVID NOTED THAT THE MTRC WAS MAKING A MAJOR EFFORT TO EXPLAIN BOTH TO THE DISTRICT BOARDS AND TO THE PUBLIC AT LARGE WHAT WAS BEING DONE TO SOLVE THE PROBLEM AND THE REASONS FOR IT.

THE MTRC HAD SAID THEY WOULD LOOK AT ANY IDEAS FOR SOLVING THE PROBLEM, AND SEE IF THESE IDEAS WERE VIABLE.

NOTING THAT THE GOVERNOR IN COUNCIL HAD A POWER TO GIVE GENERAL INSTRUCTIONS TO THE MTRC IN THE PUBLIC INTEREST, SIR DAVID SAID THIS POWER SHOULD BE USED FOR GENERAL INSTRUCTIONS AND NOT FOR OPERATING CONSIDERATIONS.

"IT'S NOT ANY GOOD SETTING UP A CORPORATION TO DO A JOB AND THEN INTERFERING IN THE DETAILS OF HOW IT DOES IT, BECAUSE WHAT YOU THEN DO IS FIND THAT THE GOVERNMENT IS RUNNING THE MTR," HE ADDED.

"THE CORPORATION HAS BEEN GIVEN THE JOB OF RUNNING THE MTR AND THEY SHOULD BE GIVEN THE OPPORTUNITY TO RUN IT PROPERLY AND COMMERCIALY TO THE BENEFIT OF THE WHOLE COMMUNITY," SIR DAVID SAID.

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THURSDAY, MAY 12, 1988

- 2 -

GOVERNOR BRIEFED ON MTRC, KCRC OPERATIONS

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A NEW EXTENSION OF THE MASS TRANSIT RAILWAY TO SERVE THE POPULATION OF YAU TONG AND JUNK BAY NEW TOWN COULD BE VIABLE, THE GOVERNOR, SIR DAVID WILSON, WAS TOLD DURING A VISIT TO THE MASS TRANSIT RAILWAY CORPORATION THIS (THURSDAY) AFTERNOON.

ACCOMPANIED BY THE SECRETARY FOR TRANSPORT, MR MICHAEL LEUNG, THE GOVERNOR VISITED THE CORPORATION AND WAS MET BY THE CHAIRMAN OF THE MTRC BOARD, MR WILFRID NEWTON.

THE GOVERNOR WAS BRIEFED ON THE OPERATION OF THE CORPORATION AND THE POSSIBLE EXTENSION OF THE RAILWAY TO JUNK BAY.

MR NEWTON TOLD THE GOVERNOR THAT THE CONSTRUCTION COST OF THE EXTENSION IS ESTIMATED TO BE ABOUT \$3,240 MILLION AND THAT DETAILED DISCUSSIONS WITH GOVERNMENT WOULD BEGIN SHORTLY.

THE GOVERNOR WAS ALSO BRIEFED ON THE PROBLEM OF CONGESTION ON THE MTR ALONG THE NATHAN ROAD CORRIDOR. HE WAS TOLD THAT WHEN THE EASTERN HARBOUR CROSSING RAIL LINK OPENS NEXT YEAR, CONGESTION WOULD BE CONSIDERABLY RELIEVED.

THE GOVERNOR ALSO VISITED THE KOWLOON-CANTON RAILWAY CORPORATION (KCRC) WHERE HE WAS WELCOMED AND BRIEFED BY THE CHAIRMAN OF THE KCRC BOARD, MR GERRY FORSGATE, AND THE MANAGING DIRECTOR OF THE CORPORATION, MR PETER QUICK.

MR FORSGATE TOLD SIR DAVID THAT THE TOTAL VOLUME OF GOODS CARRIED BY RAIL HAD INCREASED FROM 1.3 MILLION TONNES TO 2.4 MILLION TONNES DURING THE PERIOD 1980 TO 1986.

FOLLOWING THE COMPLETION OF THE DOUBLE TRACKING OF THE RAILWAY BETWEEN PEKING AND CANTON SCHEDULED IN LATE 1988, FURTHER GROWTH IN RAIL FREIGHT IS EXPECTED.

TO COPE WITH THE ENVISAGED INCREASES IN RAIL FREIGHT, AN AREA OF 18 HECTARES ON THE NEW RECLAMATION IN HUNG HOM BAY HAS BEEN EARMARKED FOR THE EXPANSION OF THE KCRC FREIGHT YARD.

SIR DAVID WAS TOLD THAT RECLAMATION OF THE HUNG HOM BAY IS PROGRESSING SATISFACTORILY.

THE FIRST PHASE COVERING AN AREA OF 13.5 HECTARES IS SCHEDULED TO BE COMPLETED IN MID-1989. THE REMAINING AREA REQUIRED FOR THE FREIGHT YARD WILL BE AVAILABLE IN LATE 1989 OR EARLY 1990.

THE EXPANSION OF THE FREIGHT YARD, WHEN COMPLETED, WILL PROVIDE THE CAPACITY FOR FREIGHT SERVICES UP TO THE TURN OF THE CENTURY.

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/3

THURSDAY, MAY 12, 1988

- 3 -

MADRID TRADE MISSION TO VISIT HK

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THE MADRID CHAMBER OF COMMERCE AND INDUSTRY WILL SEND A TRADE MISSION TO HONG KONG IN DECEMBER THIS YEAR WITH A VIEW TO STRENGTHENING THE TRADE LINKS BETWEEN SPAIN AND THE TERRITORY.

THIS FOLLOWS A SPEAKING TOUR IN MADRID BY THE SECRETARY FOR ADMINISTRATIVE SERVICES AND INFORMATION, MR PETER TSAO, TO PROMOTE HONG KONG AS A CENTRE FOR DISTRIBUTION AND RE-EXPORT IN THE SOUTH EAST ASIAN REGION.

AS PART OF HIS PROGRAMME IN EUROPE TO EXPLAIN HONG KONG'S BUSINESS OPPORTUNITIES FOR POTENTIAL OVERSEAS INVESTORS MR TSAO ADDRESSED A SEMINAR ORGANISED BY THE INSTITUTO ESPANOL DE COMERCIO EXTERIOR, THE MADRID CHAMBER OF COMMERCE AND INDUSTRY, THE HONG KONG TRADE DEVELOPMENT COUNCIL AND THE SPANISH-HONG KONG SOCIETY.

AT THE SEMINAR ATTENDED BY MORE THAN 100 SENIOR AND INFLUENTIAL SPANISH BUSINESSMEN, MR TSAO STRESSED THAT HONG KONG MOST DECIDEDLY WAS NOT A HERE TODAY, GONE TOMORROW FORCE IN THE INTERNATIONAL SCENE.

"THERE ARE MANY WHO SEE HONG KONG'S FUTURE AS STEADILY DIMINISHING DOWN TO 1997. I THINK THAT SUCH DOUBTERS SHOULD VISIT HONG KONG AND OBSERVE FOR THEMSELVES THE EXTENT TO WHICH HONG KONG AND OVERSEAS INVESTORS ARE BUILDING FOR THE FUTURE THERE," HE SAID.

HE POINTED OUT THAT OVERSEAS VISITORS WERE CONSTANTLY AMAZED BY THE VIBRANCY OF THE REAL HONG KONG WHICH WAS SO MUCH AT ODDS WITH WHAT DETRACTORS AND INACCURATE MEDIA REPORTING WOULD HAVE THEM BELIEVE.

"I THINK IT WOULD NOT BE INACCURATE, TO SAY THAT FOREIGN COMPANIES ARE FALLING OVER THEMSELVES TO COMPETE IN TENDERING FOR MAJOR CAPITAL WORKS PROJECTS IN HONG KONG."

HE CITED THE CONSTRUCTION OF THE SECOND HARBOUR CROSSING; INTEREST SHOWN BY FOREIGN COMPANIES IN THE IDEA OF A REPLACEMENT AIRPORT; THE PAYMENT OF \$4.4 BILLION BY A LOCAL COMPANY FOR THE RIGHT TO FURTHER DEVELOP THE CONTAINER PORT; AND THE ESTABLISHMENT OF THE THIRD UNIVERSITY AS EXAMPLES OF CONFIDENCE SHOWN BY THE PRIVATE SECTOR AND THE GOVERNMENT IN HONG KONG'S FUTURE.

OUTLINING HONG KONG'S EXCELLENT INFRASTRUCTURE FOR BOTH COMMERCIAL AND INDUSTRIAL ACTIVITIES, MR TSAO SAID HONG KONG HAD CONSOLIDATED ITS POSITION AS THE MAJOR ENTREPOT OF CHINA AND IN THE PAST THREE YEARS THERE HAD BEEN A RAPID GROWTH IN RE-EXPORTS OF CHINESE ORIGIN.

"THEIR VALUE GREW BY 25 PER CENT IN 1985, 49 PER CENT IN 1986 AND FROM JANUARY TO SEPTEMBER 1987 BY 69 PER CENT.

/"TO FACILITATE

"TO FACILITATE THIS TREND THERE ARE PLANS FOR THE DOUBLE-TRACKING OF THE RAILWAY SYSTEM OF EASTERN CHINA FROM PEKING TO HONG KONG AND CONSTRUCTION HAS STARTED ON A MOTORWAY FROM CANTON TO PEKING.

"THESE DEVELOPMENTS WILL ENHANCE HONG KONG'S SIGNIFICANCE AS AN ENTRY AND EXIT POINT FOR TRADE BETWEEN CHINA AND THE REST OF THE WORLD.

"MANY MULTI-NATIONAL CORPORATIONS HAVE SET THEMSELVES UP IN HONG KONG AS THE LOGICAL BASE FOR THEIR OPERATIONS IN CHINA AND THE REGION - WANG, DIGITAL, AT&T, WESTINGHOUSE, MOTOROLA, IBM CAN'T ALL BE WRONG," MR TSAO SAID.

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GOVT MAY CONSIDER INTRODUCING LEGISLATION
ON NEGATIVE INTEREST RATES

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IN THE UNLIKELY EVENT THAT NEGATIVE INTEREST RATES HAVE TO BE IMPLEMENTED AND THERE IS A CHALLENGE IN THE COURTS AGAINST THE HONG KONG ASSOCIATION OF BANKS' POWERS TO MAKE THE RULES CONCERNED, THE GOVERNMENT WILL CONSIDER INTRODUCING APPROPRIATE LEGISLATION WHICH WILL HAVE THE EFFECT THAT THE RULES ARE DESIGNED TO ACHIEVE.

THIS WAS STATED BY THE DEPUTY SECRETARY FOR MONETARY AFFAIRS, MR JOSEPH YAM, IN HIS ADDRESS TO THE CHINESE EXECUTIVES CLUB OF THE HONG KONG MANAGEMENT ASSOCIATION THIS (THURSDAY) EVENING.

"AS VERY CLEAR NOTICE HAS ALREADY BEEN GIVEN, SUCH LEGISLATION IF CONSIDERED NECESSARY WILL, SUBJECT TO THE APPROVAL OF THE LEGISLATIVE COUNCIL, HAVE RETROSPECTIVE EFFECT," HE SAID.

ON THE LEGALITY OF THE MECHANISM FOR IMPLEMENTING NEGATIVE INTEREST RATES, MR YAM SAID THAT UNDER SECTION 12(1) OF THE HONG KONG ASSOCIATION OF BANKS ORDINANCE, THE COMMITTEE OF HKAB, AFTER CONSULTATION WITH THE FINANCIAL SECRETARY, COULD "FROM TIME TO TIME MAKE SUCH RULES RELATING TO THE CONDUCT OF THE BUSINESS OF BANKING."

HE SAID THE ORDINANCE FURTHER DEFINED "BUSINESS OF BANKING" WIDELY AS "ANY OF THE ACTIVITIES OR FUNCTIONS OF A LICENSED BANK" AND HE WOULD HAVE THOUGHT THAT ONE OF THE ACTIVITIES OR FUNCTIONS OF A BANK MUST BE TO TAKE DEPOSITS.

HE ADDED THAT ALTHOUGH THE ORDINANCE DID NOT HAVE A DEFINITION OF "DEPOSITS", THE BANKING ORDINANCE DEFINED DEPOSIT AS "A LOAN OF MONEY ... AT INTEREST, AT NO INTEREST AND AT NEGATIVE INTEREST"

/"AGAINST THIS

"AGAINST THIS BACKGROUND," HE SAID, "IF THE HKAB MAKES RULES SO THAT ITS MEMBERS CAN TAKE DEPOSITS AT NEGATIVE INTEREST, HOW THEN CAN THIS BE CONSIDERED TO BE ULTRA VIRES?"

LEAVING ASIDE THE POINT ABOUT LEGALITY, MR YAM SAID IT SEEMED CLEAR FROM THE EVENTS AFTER THE MAKING OF THE RULES BY HKAB THAT THE RULES HAD BEEN VERY EFFECTIVE IN RESTORING ORDER TO THE CONDUCT OF THE BUSINESS OF BANKING IN HONG KONG.

"SPECULATORS HAD TO UNWIND THEIR LARGE HONG KONG DOLLAR POSITIONS, ENABLING INTEREST RATES TO RETURN TO MORE REASONABLE LEVELS," HE SAID.

IN THE ABSENCE OF THESE RULES, HE ADDED, THE BANKING SYSTEM WOULD HAVE CONTINUED TO BE FLUSHED WITH EXCESS LIQUIDITY, FUELLING AN ECONOMY WHICH WAS ALREADY EXPERIENCING SIGNS OF OVERHEATING WITH INFLATION THREATENING TO ACCELERATE.

"I HOPE NEGATIVE INTEREST RATES WILL NEVER BE IMPLEMENTED, BUT I AM FIRMLY OF THE VIEW THAT IF SPECULATION ON A REVALUATION OF THE HONG KONG DOLLAR THREATENS THE STABILITY OF OUR BANKING SYSTEM THEY SHOULD BE BROUGHT IN WITHOUT HESITATION," HE SAID.

MR YAM ALSO SAID THAT IT WAS THE GOVERNMENT'S INTENTION TO INTRODUCE A LEGISLATIVE AMENDMENT TO THE MONEY LENDERS ORDINANCE SO THAT AUTHORISED INSTITUTIONS UNDER THE BANKING ORDINANCE WOULD NOT BE SUBJECT TO THE PROVISION IN THE MONEY LENDERS ORDINANCE RELATING TO THE MAXIMUM LEVEL OF INTEREST RATES ALLOWED.

HE POINTED OUT THAT UNDER THE MONEY LENDERS ORDINANCE, IT WAS AN OFFENCE FOR ANY PERSON TO LEND OR OFFER TO LEND MONEY AT AN EFFECTIVE RATE OF INTEREST EXCEEDING 60 PER CENT PER ANNUM.

HE SAID THE MAXIMUM INTEREST RATE GAP BETWEEN THE HONG KONG DOLLAR AND THE U.S. DOLLAR WAS THEREFORE 60 PER CENT LESS WHATEVER WAS THE INTEREST RATE FOR THE U.S. DOLLAR.

"UNDER PARTICULAR CIRCUMSTANCES, THIS MAY NOT BE ADEQUATE FOR THE PURPOSE OF STEMMING A SPECULATIVE OUTFLOW FROM THE HONG KONG DOLLAR.

"GIVEN THAT THIS PROVISION IN THE MONEY LENDERS ORDINANCE AIMS AT LOAN SHARK ACTIVITIES IT SHOULD NOT, IN MY OPINION, BE APPLICABLE TO INTERBANK ACTIVITIES," HE SAID.

THURSDAY, MAY 12, 1988

- 6 -

GREEN ISLAND RECLAMATION FEASIBILITY STUDY
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THE GOVERNMENT IS TO CONDUCT A \$12.6 MILLION STUDY TO ASSESS THE FEASIBILITY OF THE PROPOSED GREEN ISLAND RECLAMATION.

THE CONSULTANCY AGREEMENT FOR THE STUDY WAS SIGNED TODAY (THURSDAY) BY THE DIRECTOR OF THE TERRITORY DEVELOPMENT DEPARTMENT, MR KENNETH W.K. KWOK, WITH MR CHAN KA-CHING OF OVE ARUP & PARTNERS HONG KONG LIMITED AND MR PETER Y.S. PUN OF PETER Y.S. PUN & ASSOCIATES.

THE STUDY WILL BE COMPLETED IN 15 MONTHS.

THE PROPOSED RECLAMATION COVERS ABOUT 186 HECTARES AND WILL BE FORMED BY RECLAIMING THE TRIANGULAR PIECE OF THE SEA AREA BETWEEN KENNEDY TOWN AND GREEN ISLAND.

THIS IS ONE OF THE LONG-TERM STRATEGIC PROJECTS BEING PLANNED BY THE GOVERNMENT TO MEET THE FUTURE DEVELOPMENT NEEDS OF THE TERRITORY.

THE PRIMARY OBJECTIVE OF THE RECLAMATION IS TO PROVIDE LAND FOR HOUSING AND COMMUNITY NEEDS AND TO MAKE UP THE EXISTING SHORTFALLS IN OPEN SPACE AND COMMUNITY FACILITIES IN THE WESTERN DISTRICT.

SUBJECT TO FURTHER STUDIES, THE CENTRAL AREA OF THIS RECLAMATION COULD ACCOMMODATE A POPULATION OF ABOUT 200,000 WITH SUPPORTING FACILITIES.

THE NEW DEVELOPMENTS WILL NEED TO INTEGRATE WITH THE EXISTING DEVELOPMENTS INCLUDING THE PROVISION OF ADEQUATE PEDESTRIAN AND PUBLIC TRANSPORT LINKS.

THE RECLAMATION, TOGETHER WITH THE NEW WATERFRONT, WOULD PROVIDE THE OPPORTUNITY FOR THE REPROVISIONING OF SOME EXISTING FACILITIES SUCH AS THE ABATTOIR, CEMENT WORKS AND GODOWNS AS WELL AS PORT-RELATED FACILITIES AND USES.

THE WELL-WOODED GREEN ISLAND ITSELF WOULD BE PRESERVED AS A PROMINENT LANDSCAPE FEATURE.

THE TOTAL LANDFILL REQUIRED FOR THE PROPOSED RECLAMATION IS ABOUT 40 MILLION CUBIC METRES, AND INVESTIGATION IS BEING CARRIED OUT TO IDENTIFY SUITABLE LAND AND MARINE SOURCES OF FILL.

ON THE BASIS OF PRELIMINARY ASSESSMENT, THE OVERALL COST OF THE RECLAMATION AND ENGINEERING INFRASTRUCTURE IS ABOUT \$3 BILLION.

IT IS EXPECTED LAND COULD BE MADE AVAILABLE FOR GENERAL DEVELOPMENT BY MID TO LATE 1990'S.

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/7

THURSDAY, MAY 12, 1988

- 7 -

QUARTERLY BUSINESS SURVEY RESULTS RELEASED

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MOST FIRMS IN THE MANUFACTURING SECTOR REPORTED THAT THEY EXPERIENCED A MILD DECLINE IN BUSINESS IN THE FIRST QUARTER OF 1988 WHEN COMPARED WITH THE FOURTH QUARTER OF 1987, ACCORDING TO SURVEY RESULTS RELEASED TODAY (THURSDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

HOWEVER, MOST OF THESE FIRMS EXPECT THEIR BUSINESS TO IMPROVE IN THE SECOND QUARTER OVER THE FIRST QUARTER OF 1988.

THESE COMPARISONS ARE, HOWEVER, AFFECTED BY SEASONAL FACTORS. THE FIRST QUARTER IN EACH YEAR IS USUALLY A SEASONAL LOW PERIOD AS FAR AS MANUFACTURING BUSINESS IS CONCERNED.

WITHIN THE MANUFACTURING SECTOR, EXPERIENCES OF FIRMS IN INDIVIDUAL INDUSTRIES VARIED IN THE FIRST QUARTER.

FIRMS IN THE "WATCHES AND CLOCKS", "ELECTRICAL MACHINERY, APPLIANCES AND SUPPLIES" AND "ELECTRONICS" INDUSTRIES EXPERIENCED AN IMPROVEMENT IN BUSINESS IN THE FIRST QUARTER OF 1988 OVER THE FOURTH QUARTER OF 1987, WHILE FIRMS IN "WEARING APPAREL", "TEXTILES", "PLASTICS" AND "FABRICATED METAL PRODUCTS" INDUSTRIES EXPERIENCED SOME DECLINE IN BUSINESS.

AS REGARDS EXPECTATION FOR THE GENERAL BUSINESS SITUATION IN THE SECOND QUARTER, WITH THE EXCEPTION OF THE "FOOD, BEVERAGE AND TOBACCO" INDUSTRY IN WHICH RESPONDING FIRMS EXPECT A MILD DETERIORATION IN BUSINESS, FIRMS ACROSS ALL MANUFACTURING INDUSTRIES, PARTICULARLY IN THE "PLASTICS", "FABRICATED METAL PRODUCTS", "ELECTRONICS" AND "WATCHES AND CLOCKS" INDUSTRIES, GENERALLY EXPECT THEIR BUSINESS TO IMPROVE OVER THE FIRST QUARTER OF 1988.

FIRMS IN THE CONSTRUCTION SECTOR EXPERIENCED A CONTINUED IMPROVEMENT IN BUSINESS IN THE FIRST QUARTER OF 1988 AND THE BUSINESS SITUATION IS EXPECTED TO REMAIN FAVOURABLE IN THE SECOND QUARTER.

AS FOR THE "WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS" SECTOR, BUSINESS EXPERIENCES VARIED AMONG FIRMS IN DIFFERENT TRADES IN THE FIRST QUARTER OF 1988, DUE MAINLY TO SEASONAL FACTORS.

WHILE FIRMS IN THE "WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES, RESTAURANTS" SECTOR EXPERIENCED A MILD IMPROVEMENT IN BUSINESS, THE HOTELS BUSINESS EXPERIENCED A SEASONAL DECLINE IN BUSINESS IN THE FIRST QUARTER.

REGARDING BUSINESS PROSPECTS FOR THE SECOND QUARTER, BOTH THE "WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES" FIRMS AND THE "HOTELS" BUSINESS EXPECT TO ACHIEVE AN IMPROVEMENT IN THEIR BUSINESS, IN CONTRAST TO THE "RESTAURANTS" BUSINESS WHICH ANTICIPATES A SEASONAL REDUCTION IN BUSINESS IN THE SECOND QUARTER.

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IN THE "OTHER SERVICES" SECTOR, FIRMS IN DIFFERENT CATEGORIES INCLUDING THE "TRANSPORT, STORAGE AND COMMUNICATION", "BANKS", "REAL ESTATE DEVELOPMENT AND RELATED SERVICES" AND "MISCELLANEOUS BUSINESS SERVICES" CONTINUED TO EXPERIENCE IMPROVEMENTS IN BUSINESS.

THEY GENERALLY EXPECT SATISFACTORY BUSINESS IN THE SECOND QUARTER, WITH THE EXCEPTION OF FIRMS IN THE "TRANSPORT, STORAGE AND COMMUNICATION" SECTOR WHICH EXPECT A SLIGHT DETERIORATION IN BUSINESS OUTLOOK.

ABOUT 1,000 FIRMS FROM VARIOUS INDUSTRIES AND BUSINESSES, FORMING A CROSS-SECTION OF THE BUSINESS COMMUNITY, PARTICIPATED IN THE SURVEY AND WERE ASKED ABOUT THEIR BUSINESS EXPERIENCES AND EXPECTATIONS, THE SURVEY ALSO COVERED BUSINESS PROBLEMS FACED BY FIRMS.

AS REGARDS PROBLEMS FACED BY THE MANUFACTURING SECTOR, SHORTAGE OF LABOUR GENERALLY REMAINED A VERY SIGNIFICANT PROBLEM IN MOST INDUSTRIES IN THE FIRST QUARTER AND THE PROBLEM HAD APPARENTLY BECOME MORE EXTENSIVE THAN IN THE FOURTH QUARTER OF LAST YEAR.

IN ADDITION, FIRMS ALSO FACED VARIOUS OTHER PROBLEMS, INCLUDING SHORTAGE OF SKILLED LABOUR, HIGH MATERIAL PRICES AND HIGH LABOUR TURNOVER. THESE PROBLEMS ARE EXPECTED TO REMAIN SIGNIFICANT IN THE SECOND QUARTER.

FOR THE CONSTRUCTION SECTOR, SHORTAGE OF LABOUR GENERALLY, SHORTAGE OF SKILLED LABOUR, HIGH WAGE RATES, HIGH LABOUR TURNOVER AND PRICE COMPETITION FROM LOCAL FIRMS IN HONG KONG WERE REPORTED BY A SIGNIFICANT PROPORTION OF FIRMS AS PROBLEMS IN THE FIRST QUARTER AND ARE EXPECTED TO REMAIN SIGNIFICANT IN THE SECOND QUARTER.

IN ADDITION, HIGH MATERIAL PRICES ALSO EMERGED AS A SIGNIFICANT PROBLEM IN THE FIRST QUARTER FOR THE CONSTRUCTION SECTOR, AND IS EXPECTED TO BE ONE OF THE MAJOR PROBLEMS FOR THE SECOND QUARTER ALSO.

THE PROBLEMS OF SHORTAGE OF STAFF AND HIGH STAFF TURNOVER INCREASED IN SIGNIFICANCE AS REPORTED BY FIRMS IN THE "WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES", "RESTAURANTS", "HOTELS", "TRANSPORT, STORAGE AND COMMUNICATION" AND "BANKS" BUSINESSES DURING THE FIRST QUARTER. SUCH PROBLEMS ARE EXPECTED TO REMAIN IN THE SECOND QUARTER.

IN ADDITION, "HOTELS" AND "BANKS" BUSINESSES WERE ALSO AFFECTED SIGNIFICANTLY BY THE PROBLEM OF SHORTAGE OF EXPERIENCED STAFF.

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

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THURSDAY, MAY 12, 1988

- 9 -

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

FOR THE FORTHCOMING QUARTER, THEY WERE ALSO ASKED TO INDICATE WHETHER THE SITUATION IS EXPECTED TO "IMPROVE", "REMAIN THE SAME" OR "DETERIORATE".

THE OPINIONS OF RESPONDENTS WERE TABULATED AND ANALYSED. 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 SIZE GROUPS.

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

COPIES OF THE REPORT, CONTAINING AN ANALYSIS OF THE SURVEY FINDINGS AND STATISTICAL TABLES, HAVE BEEN DISTRIBUTED TO FIRMS TAKING PART IN THE SURVEY AND TO OTHER BUSINESS ORGANISATIONS.

MEMBERS OF THE PUBLIC MAY OBTAIN COPIES FROM THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, AT \$4.50 PER COPY.

FURTHER DETAILS OF THE QUARTERLY BUSINESS SURVEY MAY BE OBTAINED FROM THE NATIONAL INCOME BRANCH OF THE CENSUS AND STATISTICS DEPARTMENT ON 5-8234779.

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SUBMISSIONS TO SURVEY OFFICE DESTROYED

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SUBMISSIONS MADE TO THE SURVEY OFFICE IN RESPONSE TO THE GREEN PAPER "THE 1987 REVIEW OF DEVELOPMENTS IN REPRESENTATIVE GOVERNMENT" WERE DESTROYED AT THE KENNEDY TOWN INCINERATOR TODAY (THURSDAY).

CONFIDENTIAL SUBMISSIONS IN RESPECT OF WHICH CONFIDENTIALITY WAS REQUESTED BY THE CONTRIBUTOR, CONTAINED IN 32 SEALED CARTON BOXES, WERE REMOVED FROM A SAFE ROOM AT THE CENTRAL GOVERNMENT OFFICES, LOWER ALBERT ROAD, TO KENNEDY TOWN.

OTHER SUBMISSIONS, IN 161 CARTONS, WERE REMOVED FROM THE PUBLIC RECORDS OFFICE TO THE INCINERATOR.

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THURSDAY, MAY 12, 1988

- 10 -

THE REMOVAL OF THE CONFIDENTIAL SUBMISSIONS AND THE DESTRUCTION AT KENNEDY TOWN WERE SUPERVISED BY MR ANDREW SO, ONE OF THE TWO MONITORS APPOINTED BY THE GOVERNOR IN 1987 TO OVERSEE THE WORK OF THE SURVEY OFFICE. THE OTHER MONITOR, MR F.K.LI, IS AWAY FROM HONG KONG.

MR JOHN CHAN, THE DEPUTY CHIEF SECRETARY, AND MR ADOLF HSU, WHO WAS COMMISSIONER OF THE SURVEY OFFICE, WERE ALSO PRESENT.

A GOVERNMENT SPOKESMAN SAID THE DESTRUCTION OF SUBMISSIONS WAS ORDERED BY THE GOVERNOR IN COUNCIL AFTER THE PUBLICATION OF THE WHITE PAPER.

A FEW SUBMISSIONS, WHICH ARE ALLEGEDLY "FALSE" AND CONSEQUENTLY THE SUBJECT OF POLICE INVESTIGATIONS, WILL ALSO BE DESTROYED WHEN INVESTIGATIONS ARE COMPLETE.

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TSIM SHA TSUI TO MUI WO FERRY SERVICE STARTS IN SUMMER

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THE HONGKONG AND YAUMATI FERRY COMPANY (HYF) WOULD BE ALLOWED TO OPERATE A TEMPORARY LICENSED FERRY SERVICE FROM THE KOWLOON POINT FERRY PIER IN TSIM SHA TSUI TO MUI WO ON LANTAU ISLAND, THE GOVERNMENT ANNOUNCED TODAY (THURSDAY).

A GOVERNMENT SPOKESMAN SAID HYF WOULD OPERATE AN HOURLY SERVICE ON SATURDAY AFTERNOONS, SUNDAYS AND PUBLIC HOLIDAYS TO RELIEVE CONGESTION AT HYF'S OUTLYING DISTRICTS SERVICES FERRY PIER IN CENTRAL.

THIS WILL ALSO MAKE IT MORE CONVENIENT FOR PASSENGERS FROM KOWLOON AND THE NEW TERRITORIES.

HE SAID THERE WAS AN URGENT NEED TO DISPERSE SOME OUTLYING DISTRICTS FERRY SERVICES TO KOWLOON AND IN TIME FOR THE SUMMER PEAK SEASON STARTING IN JUNE.

TO PREVENT EXCESSIVE CONGESTION AT KOWLOON POINT ON CERTAIN POPULAR HOLIDAYS IN THE SUMMER MONTHS, HYF WOULD INTRODUCE CROWD-CONTROL MEASURES, SUCH AS A PRE-BOOKING ARRANGEMENT REQUIRING PASSENGERS TO PURCHASE THEIR TICKETS IN ADVANCE FOR A SPECIFIC DEPARTURE AT WEEKENDS, WITH NO SALE OF TICKETS AT THE KOWLOON POINT PIER ON SATURDAYS OR SUNDAYS.

IN ADDITION, HYF'S FERRIES WOULD ARRIVE WELL BEFORE DEPARTURE TIME TO ACCOMMODATE WAITING PASSENGERS.

THE SPOKESMAN SAID THE TEMPORARY SERVICE WOULD BE REVIEWED IN OCTOBER. THE REVIEW WOULD CONSIDER THE AVAILABILITY OF SUITABLE PIERS, THE SUITABILITY OF CONTINUING TO USE THE KOWLOON POINT FERRY PIER, AND PUBLIC DEMAND AND PREFERENCES WITH A VIEW TO SELECTING THE BEST PIER IN KOWLOON FOR A PERMANENT FRANCHISED SERVICE TO MUI WO.

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THURSDAY, MAY 12, 1988

- 11 -

PUBLIC URGED TO SUPPORT KEEP HONG KONG CLEAN CAMPAIGN

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HONG KONG PEOPLE MUST BE LED TO SEE THAT THEIR COLLECTIVE EFFORT IN KEEPING HONG KONG CLEAN BENEFITS THE COMMUNITY AS WELL AS THEMSELVES.

THE VICE-CHAIRMAN OF THE JOINT URBAN COUNCIL/REGIONAL COUNCIL KEEP HONG KONG CLEAN STEERING COMMITTEE, DR PANG HOK-TUEN, SAID THIS TODAY (THURSDAY) AT A PRESS CONFERENCE TO ANNOUNCE DETAILS OF THE 1988-89 KEEP HONG KONG CLEAN CAMPAIGN.

"IN THIS RESPECT, WE WILL REACH OUT FURTHER TO THE PUBLIC AT LARGE, TO INDIVIDUALS AS WELL AS ORGANISED GROUPS AND COMPANIES, ENCOURAGING THEM TO TAKE PART IN THE KEEP HONG KONG CLEAN OPERATION," HE SAID.

ALTHOUGH THE COMMITTEE HAD RECEIVED MUCH SUPPORT FROM COMMERCIAL ORGANISATIONS AND THE PUBLIC, DR PANG SAID ITS OBJECTIVES HAD NOT BEEN TOTALLY REACHED.

LAST YEAR, THE URBAN COUNCIL AND THE REGIONAL COUNCIL HAD TOGETHER SPENT \$605.6 MILLION IN HANDLING THE DISPOSAL OF REFUSE, REPRESENTING A 16.2 PER CENT INCREASE OVER THE MONEY SPENT IN THE PREVIOUS YEAR.

THIS REFLECTED THE EVER GROWING MANPOWER AND FINANCIAL RESOURCES INVOLVED, DR PANG SAID.

"IT WOULD HAVE BEEN MORE COST EFFECTIVE IF THE COMMUNITY HAD BEEN MORE AWARE OF ITS RESPONSIBILITY AND MORE READY TO CONTRIBUTE ITS PART IN KEEPING THE TERRITORY CLEAN," HE SAID.

HE SAID THIS YEAR'S CAMPAIGN WOULD CONTINUE TO FOCUS ON THE THEME OF "COMMUNITY SUPPORT", USING AGAIN "WE'RE PITCHING IN TO KEEP HONG KONG CLEAN" AS THE SLOGAN.

A MEMBER OF THE STEERING COMMITTEE, DR RONALD LEUNG, WHO ALSO ATTENDED THE PRESS CONFERENCE, SAID THIS YEAR'S CAMPAIGN WOULD BE CARRIED OUT IN THREE STAGES.

AT THE END OF THE MONTH, THE COMMITTEE WILL EMBARK ON A NEW THEME CALLING ON PEOPLE LIVING IN THE SAME AREA TO EXERCISE A NEIGHBOURLY ATTITUDE IN KEEPING THEIR NEIGHBOURHOOD CLEAN. A "BLOCK TO BLOCK CLEAN-UP COMPETITION" WILL BE ORGANISED IN EACH OF THE 19 DISTRICTS TO PROMOTE THE SPIRIT.

AS SUMMER DRAWS NEAR, THE COMMITTEE WILL WIDEN THE SCOPE OF THE CAMPAIGN TO COVER THE BEACHES AND THE SEA. THE COMMITTEE WILL LOOK INTO THE PROBLEM OF MARINE LITTERING FROM TWO ASPECTS - THE TYPHOON SHELTERS AND THE GENERAL MARITIME CLEANLINESS.

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IN AUTUMN, THE COMMITTEE WILL TURN ITS ATTENTION TO PROMOTING A CLEAN COUNTRYSIDE, WITH EMPHASIS ON THE CLEANLINESS OF COUNTRY PARKS.

DR LEUNG SAID A TELEVISION SPECTACULAR TO BE HELD ON MAY 27 AT THE QUEEN ELIZABETH STADIUM WILL START OFF THIS YEAR'S CAMPAIGN ACTIVITIES.

"SEVERAL TV ANNOUNCEMENTS IN THE PUBLIC INTEREST (API'S) WILL BE PRODUCED TO TACKLE THE DIFFERENT TARGET AREAS," HE SAID, ADDING THAT THESE WOULD BE ACCOMPANIED BY A FULL RANGE OF ASSOCIATED MATERIALS, SUCH AS POSTERS, LEAFLETS, STICKERS, AND OTHER PRINTED ITEMS.

"JUST AS LAST YEAR, WE HAVE SOLICITED SUPPORT FROM TELEVISION AND RADIO STATIONS TO PROVIDE LIVE COVERAGE FOR VARIOUS MAJOR PROMOTIONAL EVENTS SO THAT THE CAMPAIGN MESSAGE WOULD REACH A BIGGER AUDIENCE," HE ADDED.

HE POINTED OUT THAT THERE WOULD BE THE BIGGEST EVER INVOLVEMENT OF SCHOOL CHILDREN AND YOUTH IN THIS YEAR'S PUBLICITY ACTIVITIES, WHICH WOULD INCLUDE YOUTH RALLIES AND AN APPEAL DAY.

"THERE WILL ALSO BE AN EXTENSIVE YEAR-END CLEAN UP PROGRAMME FOR HOUSEHOLDS. THIS HAS BECOME A REGULAR ANNUAL ITEM, AND THIS YEAR WE WILL TRY TO MAKE IT THE MOST AMBITIOUS EVER ORGANISED," DR LEUNG SAID.

FOR COMMERCIAL ORGANISATIONS AND THE PRIVATE SECTOR TO SHOW THEIR SUPPORT, A VEHICULAR FLOAT WILL BE HELD LATER IN THE YEAR.

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TSUEN WAN DB GETS \$2.58M FOR COMMUNITY PROJECTS
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THE TSUEN WAN DISTRICT BOARD HAS BEEN ALLOCATED \$2.58 MILLION THIS FINANCIAL YEAR FOR COMMUNITY INVOLVEMENT PROJECTS THAT WILL HELP IMPROVE THE COMMUNITY'S QUALITY OF LIFE.

THE PROVISION REPRESENTS AN INCREASE OF 7.9 PER CENT ON THE PREVIOUS YEAR'S ALLOCATION.

DISTRIBUTION OF FUNDS AMONG THE BOARD'S SIX COMMITTEES IS BASED ON CAREFUL CONSIDERATION OF EACH COMMITTEE'S SPENDING IN THE PAST YEAR AND NEW PROJECTS PLANNED IN THE CURRENT YEAR.

AS A GENERAL PRACTICE, FUNDS WILL BE RESERVED FOR THE DISTRICT'S TWO MAJOR ANNUAL EVENTS - THE TSUEN WAN ARTS FESTIVAL AND THE TSUEN WAN SPORT FESTIVAL.

THURSDAY, MAY 12, 1988

- 13 -

LOCAL OR COMMUNITY ORGANISATIONS MAY APPLY FOR GRANTS TO ENABLE THEM TO CARRY OUT COMMUNITY INVOLVEMENT PROJECTS IN THE DISTRICT.

MEMBERS OF THE DISTRICT BOARD HAVE AGREED THAT APPLICATIONS FOR FUNDS MUST BE SENT TO THE DISTRICT BOARD SECRETARIAT TWO WEEKS BEFORE A MEETING OF THE RELEVANT COMMITTEE TAKES PLACE. THIS WILL FACILITATE THE PROCESS OF GIVING APPLICATIONS DUE CONSIDERATION.

ENQUIRIES ON MAKING APPLICATIONS FOR FUNDS CAN BE MADE TO THE TSUEN WAN DISTRICT OFFICE OR TO THE TSUEN WAN DISTRICT BOARD SECRETARIAT (TEL. 0-445509).

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DB FUNDS AVAILABLE FOR SOUTHERN COMMUNITY PROJECTS

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COMMUNITY ORGANISATIONS AND LOCAL BODIES IN SOUTHERN DISTRICT CAN NOW APPLY FOR DISTRICT BOARD FUNDS TO SPONSOR COMMUNITY BUILDING ACTIVITIES, A SPOKESMAN FOR THE SOUTHERN DISTRICT BOARD SAID TODAY (THURSDAY).

"APPLICATIONS CAN BE MADE TO THE BOARD'S COMMUNITY BUILDING COMMITTEE, WHICH HAS BEEN ALLOCATED A TOTAL OF \$853,200 IN 1988-89 FINANCIAL YEAR FOR ORGANISING AND SPONSORING COMMUNITY BUILDING PROJECTS," THE SPOKESMAN SAID.

APPLICATIONS, TOGETHER WITH DETAILS OF THE PROJECTS, SHOULD REACH THE SOUTHERN DISTRICT OFFICE AT LEAST THREE WEEKS BEFORE EACH COMMITTEE MEETING. LATE APPLICATIONS WILL BE CONSIDERED ONLY IN EXCEPTIONAL CIRCUMSTANCES.

FOR THE FIRST MEETING OF THE COMMITTEE, THE DEADLINE FOR APPLICATIONS IS MAY 16. FOR THE OTHER MEETINGS IN THE FINANCIAL YEAR, THE DEADLINES ARE JULY 4, SEPTEMBER 6, NOVEMBER 7 AND DECEMBER 9.

"THE COMMITTEE WILL CONSIDER EACH APPLICATION CAREFULLY BEFORE DECIDING WHETHER TO SUPPORT THE PROJECT WITH FINANCIAL ASSISTANCE," THE SPOKESMAN ADDED.

ENQUIRIES CAN BE MADE TO THE DISTRICT OFFICE ON 5-540271.

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SCHOOL HEADS PRAISED FOR CIVIC EDUCATION EFFORTS

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THE COUNCIL OF CENTRAL AND WESTERN DISTRICT SCHOOL HEADS WAS PRAISED TODAY (THURSDAY) FOR ITS EFFORTS IN PROMOTING CIVIC EDUCATION.

SPEAKING AT THE COUNCIL'S SIXTH ANNUAL GENERAL MEETING, THE ACTING CENTRAL AND WESTERN DISTRICT OFFICER, MISS ELIZABETH TSE, COMMENDED THE COUNCIL FOR INITIATING VARIOUS MEANINGFUL ACTIVITIES, INCLUDING PRODUCTION OF A VIDEO FILM FOR PROMOTING CIVIC EDUCATION.

PRODUCED BY STUDENTS AND TEACHERS FROM OVER 30 SCHOOLS, THE FILM FEATURES THE HISTORY AND CHARACTERISTICS OF VARIOUS SCHOOLS IN THE DISTRICT, IN AN ATTEMPT TO BOOST CIVIC AWARENESS AND COMMUNITY SPIRIT.

MISS TSE SAID THE COUNCIL PROVIDED EFFECTIVE LINKS BETWEEN THE EDUCATION SECTOR AND THE GOVERNMENT AS WELL AS LOCAL ORGANISATIONS.

AFTER THE ANNUAL GENERAL MEETING, MEMBER OF THE LEGISLATIVE COUNCIL, MRS ROSANNA TAM, ADDRESSED THE GATHERING ON YOUTH POLICY.

THIS WAS FOLLOWED BY AN EXCHANGE OF VIEWS BETWEEN SCHOOL PRINCIPALS WHO ATTENDED THE FUNCTION.

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SAFETY FIRST IN SUMMER JOBS

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STUDENTS WHO PLAN TO TAKE JOBS DURING THE COMING SUMMER HOLIDAYS ARE URGED TO PAY PARTICULAR ATTENTION TO OCCUPATIONAL SAFETY AND HEALTH.

THE PLEA WAS MADE TODAY (THURSDAY) BY THE CHIEF FACTORY INSPECTOR OF THE LABOUR DEPARTMENT, MR YIP YUK-LUN, WHO WAS CONCERNED ABOUT STUDENTS GETTING HURT WHILE DOING SUMMER JOBS.

"THE SITUATION REQUIRES MORE ATTENTION THIS YEAR AS MANY EMPLOYERS ARE FACING THE PROBLEM OF LABOUR SHORTAGE AND ARE EXPECTED TO TAKE ADVANTAGE OF THE SUMMER JOB SEEKERS TO FILL THE VACANCIES," MR YIP SAID.

"BUT MOST OF THESE WORKERS, BEING UNTRAINED AND INEXPERIENCED, DO NOT HAVE ADEQUATE KNOWLEDGE OF INDUSTRIAL SAFETY AND ARE THEREFORE PRONE TO ACCIDENTS," HE SAID.

THURSDAY, MAY 12, 1988

- 15 -

STATISTICS COMPILED BY THE LABOUR DEPARTMENT SHOWED THAT IN PREVIOUS YEARS, SUMMER JOB WORKERS WERE OFTEN INJURED IN THE COURSE OF OPERATING MACHINERY AND STEPPING ON OR STRIKING AGAINST OBJECTS.

OTHER INJURIES WERE CAUSED BY HOT OR CORROSIVE SUBSTANCES, HANDLING ITEMS WITHOUT MACHINERY, USE OF HAND TOOLS AND FALLING OBJECTS.

PROSECUTIONS WERE TAKEN OUT BY THE DEPARTMENT AGAINST EMPLOYERS WHERE APPROPRIATE.

MR YIP STRESSED THAT SUMMER JOB SEEKERS SHOULD FIRST ASSESS THEIR OWN ABILITIES, AND THEN CONSIDER WHAT KIND OF JOB WOULD SUIT THEM.

"THOSE LOOKING FOR A SUMMER JOB OR THEIR FIRST JOB SHOULD TAKE SOMETHING THAT IS SIMPLE AND EASY IN NATURE," HE SAID.

"JOBS THAT INVOLVE POWER-DRIVEN MACHINERY, ELECTRICAL EQUIPMENT OR HEAVY MANUAL LABOUR, SHOULD NOT BE CONSIDERED."

IN PARTICULAR, HE STRESSED, STUDENTS MUST STAY AWAY FROM RISKY JOBS WHICH INCLUDE:

- * WORKING AT HEIGHT
- * USE OF CHEMICALS
- * OPERATION OF HEAVY MACHINERY
- * FIRE-RELATED PROCESSES

MR YIP ALSO CALLED ON EMPLOYERS TO ENSURE THAT THOSE IN THEIR EMPLOY WERE CLOSELY AND PROPERLY SUPERVISED AND NOT GIVEN JOBS WHICH WERE POTENTIALLY DANGEROUS.

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SPEEDPOST SERVICE TO ITALY EXTENDED

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SPEEDPOST SERVICE TO ITALY, WHICH IS NOW AVAILABLE TO 23 CITIES, WILL BE EXTENDED TO FIVE MORE CITIES - ANCONA, FORLI, LEGNANO, PESCARA AND ROZZANO - FROM MAY 16, THE POST OFFICE ANNOUNCED TODAY (THURSDAY).

THE 28 CITIES IN ITALY TO WHICH THE SPEEDPOST SERVICE WILL THEN BE AVAILABLE ARE: ANCONA, AREZZO, BARI, BOLOGNA, CAGLIARI, CARPI, CATANIA, FLORENCE, FORLI, GENOA, LEGNANO, LIVORNO, MILAN, MODENA, MONZA, NAPLES, PALERMO, PARMA, PESCARA, PIACENZA, PISA, PRATO, REGGIO EMILIA, ROME, ROZZANO, TURIN, VENICE, AND VERONA.

/"THE SPEEDPOST

"THE SPEEDPOST SERVICE IS A FAST AND RELIABLE MEANS FOR FORWARDING BUSINESS DOCUMENTS, SAMPLES AND MERCHANDISE OVERSEAS AND A FREE PICK-UP SERVICE IS AVAILABLE," A SPOKESMAN FOR THE DEPARTMENT SAID.

FURTHER INFORMATION ON THE SERVICE CAN BE OBTAINED BY CONTACTING THE POSTAL SERVICES REPRESENTATIVES ON 5-8683868.

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TRAFFIC CHANGES IN KWAI TSING DISTRICT

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FROM 10 AM ON SATURDAY (MAY 14), THE EASTERN KERBSIDE LANE OF KIN HONG STREET IN KWAI CHUNG WILL BE MADE A 7 AM TO 7 PM DAILY URBAN CLEARWAY.

NO VEHICLES WILL BE ALLOWED TO STOP WITHIN THE ROAD SECTION FOR PASSENGERS OR GOODS.

AT THE SAME TIME, ALL PUBLIC LIGHT BUSES WILL BE BANNED FROM ENTERING THE SECTION OF LAI CHO ROAD IN KWAI CHUNG BETWEEN JOINT STREET AND LIM CHO STREET AT ANY TIME OF THE DAY.

IN TSING YI, THE TSING YI BRIDGE WILL BE CLOSED TO TRAFFIC FROM 12.30 AM TO 2.30 AM ON SUNDAY (MAY 15) TO FACILITATE MONITORING OF THE STRUCTURE OF THE BRIDGE.

THE BRIDGE WILL ALSO BE CLOSED FROM 6.30 AM TO 7.30 AM AND FROM 3 PM TO 4 PM ON THE SAME DAY.

DURING THE CLOSURES, THE BRIDGE WILL BE RE-OPENED TO GENERAL TRAFFIC AT A FIVE-MINUTE INTERVAL AND IMMEDIATELY FOR EMERGENCY SERVICES.

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REGISTRATION OF DTC REVOKED

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THE COMMISSIONER OF BANKING ANNOUNCED TODAY (THURSDAY) THAT THE REGISTRATION OF ATLANTIC CAPITAL LIMITED AS A DEPOSIT-TAKING COMPANY HAS BEEN REVOKED UNDER SECTION 31(2) OF THE BANKING ORDINANCE AT ITS OWN REQUEST AT THE CLOSE OF BUSINESS TODAY.

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