



# DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES  
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

THURSDAY, JULY 23, 1992

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THURSDAY, JULY 23, 1992

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GOVERNOR MEETS MORE POLITICAL GROUPS

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THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, WAS PLEASED TO MEET REPRESENTATIVES OF MEETING POINT, THE HONG KONG DEMOCRATIC FOUNDATION, THE DEMOCRATIC ALLIANCE FOR THE BETTERMENT OF HONG KONG AND THE ASSOCIATION FOR DEMOCRACY AND PEOPLE'S LIVELIHOOD AT GOVERNMENT HOUSE THIS (THURSDAY) AFTERNOON.

LIKE HIS MEETINGS WITH THE CO-OPERATIVE RESOURCES CENTRE AND THE UNITED DEMOCRATS OF HONG KONG ON MONDAY, THE GOVERNOR FOUND THESE PRELIMINARY DISCUSSIONS VALUABLE AND A USEFUL OPPORTUNITY TO LISTEN TO AND EXPLORE THE VIEWS OF THE POLITICAL GROUPS.

HE LOOKS FORWARD TO FURTHER MEETINGS BEFORE TOO LONG.

A GOVERNMENT SPOKESMAN CONFIRMED THAT THE REPRESENTATIVES OF THE DEMOCRATIC ALLIANCE FOR THE BETTERMENT OF HONG KONG HAD PASSED THE GOVERNOR A VERBAL MESSAGE OF GOODWILL FROM THE DIRECTOR OF HONG KONG AND MACAO AFFAIRS OFFICE OF CHINA'S STATE COUNCIL, MR LU PING.

THE GOVERNOR WELCOMED THE MESSAGE.

HE WAS LOOKING FORWARD TO ESTABLISHING A CLOSE RELATIONSHIP WITH MR LU OVER THE NEXT FIVE YEARS.

HIS FIRST PRIORITY WAS TO LEARN ABOUT HONG KONG AND MEET PEOPLE IN THE TERRITORY, BUT HE HOPED TO VISIT PEKING, OR WELCOME MR LU TO HONG KONG, BEFORE TOO LONG.

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NOTE FOR EDITORS:

LU PING'S MESSAGE: IN HIS MESSAGE, MR LU PING EXPRESSED THE HOPE THAT THERE WOULD BE A PERIOD OF CLOSE CO-OPERATION TO ENSURE A SMOOTH TRANSITION. HE LOOKED FORWARD TO MEETING THE GOVERNOR SOON.

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NEED FOR CLEAR-SIGHTED EXECUTIVE LEADERSHIP STRESSED

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THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, TOLD A MEETING OF HEADS OF GOVERNMENT DEPARTMENTS TODAY (THURSDAY) THAT HE WAS HONOURED TO LEAD A TEAM WHICH HAD ESTABLISHED A HIGH REPUTATION FOR ITS INTEGRITY, HARD WORK AND PROFESSIONALISM.

MR PATTEN EMPHASISED THE NEED FOR CLEAR-SIGHTED EXECUTIVE LEADERSHIP AND THE IMPORTANCE OF DEVELOPING A "USER FRIENDLY" PUBLIC SERVICE.

/"I HOPE .....

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"I HOPE THAT WORKING TOGETHER IN THIS EXECUTIVE-LED GOVERNMENT, WE WILL ENSURE THAT THE EXECUTIVE KNOWS PRECISELY WHERE IT IS GOING AND PRECISELY WHERE IT HAS TO LEAD THE COMMUNITY."

MR PATTEN SAID THE ENHANCED PARTICIPATION OF THE COMMUNITY IN THE BUSINESS OF GOVERNMENT HAS MEANT THAT THE CIVIL SERVICE HAS HAD TO CHANGE ITS APPROACH.

"OUR CUSTOMERS, THE PEOPLE WHO PAY OUR SALARIES, EXPECT A CLEAR SENSE OF WHAT WE ARE DOING WITH THEIR MONEY AND WHAT SORT OF PERFORMANCE THEY CAN EXPECT FROM PUBLIC SERVANTS.

"WE HAVE TO FIND WAYS WHICH SUIT HONG KONG'S CIRCUMSTANCES TO MAKE OURSELVES MORE OPEN TO THE PUBLIC AND CLEARER ABOUT OUR PERFORMANCE TARGETS," HE SAID.

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OFFER FOR DIGITAL MOBILE RADIOTELEPHONE LICENCE

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THE POSTMASTER GENERAL AND TELECOMMUNICATIONS AUTHORITY, MR M. PAGLIARI, ANNOUNCED TODAY (THURSDAY) HIS INTENTION TO OFFER A LICENCE TO SMARTCOM LTD TO OPERATE A GSM DIGITAL MOBILE RADIOTELEPHONE SERVICE IN HONG KONG.

SMARTCOM LTD IS A CONSORTIUM LED BY SUN HUNG KAI PROPERTIES LIMITED AND MCCAW CELLULAR COMMUNICATIONS INC OF THE USA.

THIS BRINGS TO FIVE THE NUMBER OF LICENCES TO BE ISSUED BY THE TELECOMMUNICATIONS AUTHORITY TO OPERATE DIGITAL MOBILE RADIOTELEPHONE SERVICES.

THE FIRST LICENCE WAS ISSUED EARLIER TODAY TO PACIFIC LINK COMMUNICATIONS LTD, AN EXISTING MOBILE TELEPHONE OPERATOR WHICH WILL CONVERT ITS ANALOGUE SYSTEM TO THE DIGITAL SYSTEM IN THE USDC STANDARD.

IN RESPONSE TO AN INVITATION FOR PROPOSALS TO OPERATE THE GSM SERVICE GAZETTED AT THE END OF JANUARY THIS YEAR, A TOTAL OF 10 PROPOSALS WERE SUBMITTED BY THE CLOSING DATE OF APRIL 30.

"ALL THE BIDS RECEIVED WERE OF A VERY HIGH STANDARD WHICH MADE THE SELECTION A DIFFICULT EXERCISE," MR PAGLIARI SAID.

"THE KEEN RESPONSE FROM THE MANY MAJOR LOCAL AND OVERSEAS COMPANIES CLEARLY DEMONSTRATES THEIR CONFIDENCE TO INVEST IN THE DYNAMIC TELECOMMUNICATIONS ENVIRONMENT OF HONG KONG.

"TOGETHER WITH MY STAFF AND ADVISERS, I HAVE GIVEN VERY CAREFUL CONSIDERATION TO ALL THE PROPOSALS RECEIVED," MR PAGLIARI EXPLAINED.

/THE OFFER .....

THE OFFER BY SMARTCOM LTD REPRESENTS A VERY GOOD PACKAGE FOR THE HONG KONG CONSUMER. IT IS A HIGH QUALITY SYSTEM WITH LOW USER COSTS AND OFFERS EXCELLENT COVERAGE IN BOTH URBAN AND RURAL AREAS AS WELL AS AN EARLY LAUNCH DATE OF JANUARY 1993.

"ITS COVERAGE WILL EXTEND TO ALL ROAD AND RAIL TUNNELS AND THE ENTIRE MTR SYSTEM WITHIN TWO YEARS OF LAUNCH."

"FOR SUCH A HIGH QUALITY SERVICE, CONSUMERS WILL BE CHARGED PRICES THAT ARE LOWER THAN THOSE CURRENTLY CHARGED BY EXISTING OPERATORS," MR PAGLIARI ADDED.

HE WAS CONFIDENT THAT THE INTRODUCTION OF THE NEW OPERATOR WOULD INTENSIFY COMPETITION IN THE MOBILE PHONE MARKET, RESULTING IN BETTER PRICES AND QUALITY OF SERVICE FOR THE PUBLIC.

IT WILL ALSO PUT PRESSURE ON EXISTING OPERATORS, WHO HAVE YET TO CONVERT THEIR ANALOGUE SYSTEMS INTO DIGITAL, TO DO SO AS SOON AS POSSIBLE.

DIGITAL MOBILE PHONE SYSTEMS HAVE THE ADVANTAGES OF BETTER TECHNICAL QUALITY AND FULL SPEECH PRIVACY.

THEY CAN ALSO PROVIDE A LARGE NUMBER OF ANCILLARY SERVICES NOT AVAILABLE TO USERS OF EXISTING ANALOGUE SYSTEMS, FOR EXAMPLE PAGING AND SHORT MESSAGE SERVICES, AND SUBSCRIBER IDENTIFICATION MODULE CARD.

MR PAGLIARI THANKED ALL THE CONSORTIA FOR THE SIGNIFICANT EFFORT PUT INTO THEIR SUBMISSIONS.

"UNFORTUNATELY IT IS ONLY POSSIBLE TO GRANT ONE ADDITIONAL LICENCE AT THE PRESENT TIME AND THE LARGE NUMBER OF PROPOSALS RECEIVED MADE IT INEVITABLE THAT SOME CONTENDERS WOULD BE UNSUCCESSFUL," HE SAID.

"THIS IS NO REFLECTION ON THE QUALITY OF THEIR PROPOSALS," HE ADDED, EXPRESSING THE HOPE THAT IT WOULD BE POSSIBLE TO FURTHER INCREASE COMPETITION IN FUTURE BY LICENSING ADDITIONAL OPERATORS.

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WAGE INDEXES FOR MARCH 1992

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THE OVERALL NOMINAL WAGE INDEX FOR MARCH THIS YEAR WAS 9.5 PER CENT HIGHER THAN IN MARCH LAST YEAR, ACCORDING TO STATISTICS RELEASED TODAY (THURSDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

AFTER DISCOUNTING FOR INFLATION, THE OVERALL REAL WAGE INDEX FOR MARCH 1992 SHOWED A MARGINAL INCREASE OF 0.1 PER CENT OVER MARCH 1991.

COMPARING MARCH 1992 WITH SEPTEMBER 1991, OVERALL WAGES SHOWED AN INCREASE OF 4.6 PER CENT IN NOMINAL TERMS. AFTER DISCOUNTING FOR INFLATION, THERE WAS A SLIGHT DECREASE OF 0.4 PER CENT IN REAL TERMS.

ANALYSED BY INDIVIDUAL SECTORS, THE NOMINAL WAGE INDEX IN BUSINESS SERVICES SHOWED THE FASTEST YEAR-ON-YEAR RATE OF INCREASE (12.3%), FOLLOWED BY TRANSPORT SERVICES (12.1%), PERSONAL SERVICES (10.8%), WHOLESALE, RETAIL, IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS (10.3%), AND MANUFACTURING (8.7%).

COMPARED WITH SEPTEMBER 1991, AND BEARING IN MIND THIS COMPARISON COULD BE AFFECTED BY SEASONAL FACTORS, THE LARGEST INCREASE WAS RECORDED IN THE BUSINESS SERVICES (8.0%), FOLLOWED BY PERSONAL SERVICES (7.9%), WHOLESALE, RETAIL, IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS (5.9%), MANUFACTURING (4.1%), AND TRANSPORT SERVICES (3.1%).

THE WAGE INDEXES ARE DERIVED FROM THE RESULTS OF THE HALF-YEARLY SURVEY OF WAGES, SALARIES AND EMPLOYEE BENEFITS CONDUCTED BY THE CENSUS AND STATISTICS DEPARTMENT.

THE SURVEY COVERS BOTH MANUAL AND NON-MANUAL WORKERS (EXCLUDING EMPLOYEES AT ADMINISTRATIVE AND PROFESSIONAL LEVELS) IN SELECTED INDUSTRIES IN FIVE MAJOR ECONOMIC SECTORS. THE BASE PERIOD OF THE WAGE INDEXES IS MARCH 1982.

A SPOKESMAN FOR THE DEPARTMENT DREW ATTENTION TO THE DIFFERENCE BETWEEN THE WAGE INDEXES AND THE INDEXES OF PAYROLL PER PERSON ENGAGED WHICH ARE PUBLISHED AT QUARTERLY INTERVALS.

HE POINTED OUT THAT IN ADDITION TO WAGES WHICH INCLUDE ALL THE REGULAR PAYMENTS, PAYROLL ALSO INCLUDES OVERTIME PAY AND OTHER NON-GUARANTEED AND IRREGULAR BONUSES AND ALLOWANCE.

HENCE, STATISTICS ON PAYROLL PER PERSON ENGAGED TEND TO BE SENSITIVE TO CHANGES IN THE NUMBER OF HOURS ACTUALLY WORKED, THE TIMING OF THE PAYMENT OF BONUSES AND BACK-PAY, AND THE COMPOSITION OF THE LABOUR FORCE.

THE SURVEY FINDINGS ARE PUBLISHED IN A REPORT ON HALF-YEARLY SURVEY OF WAGES, SALARIES AND EMPLOYEE BENEFITS STATISTICS VOLUME I, MARCH 1992 WHICH WILL BE ON SALE SHORTLY AT \$10 A COPY AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GENERAL POST OFFICE BUILDING, GROUND FLOOR, CONNAUGHT PLACE, AND AT THE PUBLICATIONS SALES COUNTER OF CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER I, 12 HARBOUR ROAD, WAN CHAI, HONG KONG.

VOLUME II OF THE REPORT CONTAINING DETAILED OCCUPATIONAL STATISTICS, SUCH AS WAGE RATES, NUMBER OF NORMAL HOURS OF WORK AND NUMBER OF STANDARD WORKING DAYS IS EXPECTED TO BE AVAILABLE IN MID-AUGUST.

ENQUIRIES ABOUT THE WAGE INDEXES MAY BE DIRECTED TO THE WAGES AND LABOUR COSTS STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TELEPHONE 582 4744 OR 582 5595.

THE NOMINAL AND REAL WAGE INDEXES FOR THE PERIOD MARCH 1991 TO MARCH 1992 FOR SELECTED MAJOR ECONOMIC SECTORS ARE GIVEN IN TABLE 1 AND TABLE 2 RESPECTIVELY. DETAILED BREAKDOWNS OF THE NOMINAL WAGE INDEX FOR THE MANUFACTURING SECTOR ARE GIVEN IN TABLE 3.

TABLE 1: NOMINAL WAGE INDEXES BY SELECTED MAJOR ECONOMIC SECTORS

SELECTED MAJOR ECONOMIC SECTORS	INDEXES (MARCH 1982 = 100)				
	MAR 1991	SEP 1991	MAR 1992	% CHANGE MAR 1992/ SEP 1991	% CHANGE MAR 1992/ MAR 1991
MANUFACTURING	214.4	223.9	233.1	+4.1	+8.7
WHOLESALE, RETAIL, IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS	212.7	221.7	234.7	+5.9	+10.3
TRANSPORT SERVICES	265.0	288.2	297.1	+3.1	+12.1
BUSINESS SERVICES	269.3	280.2	302.5	+8.0	+12.3
PERSONAL SERVICES	248.6	255.4	275.5	+7.9	+10.8
ALL SECTORS ABOVE	222.2	232.5	243.3	+4.6	+9.5

TABLE 2: REAL WAGE INDEXES BY SELECTED MAJOR ECONOMIC SECTORS

SELECTED MAJOR ECONOMIC SECTORS	INDEXES (MARCH 1982 = 100)				
	MAR 1991	SEP 1991	MAR 1992	% CHANGE MAR 1992/ SEP 1991	% CHANGE MAR 1992/ MAR 1991
MANUFACTURING	109.9	110.1	109.1	-0.9	-0.7
WHOLESALE, RETAIL, IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS	109.0	109.1	109.9	+0.7	+0.8
TRANSPORT SERVICES	135.8	141.8	139.1	-1.9	+2.4
BUSINESS SERVICES	138.0	137.8	141.6	+2.8	+2.6
PERSONAL SERVICES	127.4	125.6	129.0	+2.7	+1.3
ALL SECTORS ABOVE	113.8	114.4	113.9	-0.4	+0.1

/TABLE 3: .....

TABLE 3: NOMINAL WAGE INDEXES FOR MAJOR INDUSTRIES IN THE MANUFACTURING SECTOR

SELECTED MAJOR INDUSTRIES	INDEXES (MARCH 1982 = 100)				
	MAR 1991	SEP 1991	MAR 1992	% CHANGE MAR 1992/ SEP 1991	% CHANGE MAR 1992/ MAR 1991
GARMENTS	178.8	186.6	189.9	+1.8	+6.2
GLOVES	205.4	224.8	226.3	+0.7	+10.2
HANDBAGS	214.8	221.4	237.7	+7.4	+10.7
COTTON SPINNING/WEAVING	232.6	238.3	256.5	+7.6	+10.3
KNITTING	187.9	197.6	205.8	+4.1	+9.5
BLEACHING AND DYEING	230.0	242.6	254.3	+4.8	+10.6
PRINTING	280.0	298.9	313.6	+4.9	+12.0
PLASTIC PRODUCTS	208.6	218.7	226.4	+3.5	+8.5
METAL PRODUCTS	222.3	233.1	242.0	+3.8	+8.9
ELECTRICAL APPLIANCES	268.3	276.4	283.9	+2.7	+5.8
ELECTRONICS	261.6	278.9	296.7	+6.4	+13.4
WATCHES AND CLOCKS	256.8	259.5	270.6	+4.3	+5.4
MANUFACTURING SECTOR	214.4	223.9	233.1	+4.1	+8.7

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## MARINE DEPARTMENT REVISES FEES AND CHARGES

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A VARIETY OF FEES AND CHARGES OF THE MARINE DEPARTMENT WILL BE REVISED FROM NEXT MONDAY (JULY 27), THE DEPUTY DIRECTOR OF MARINE, MR ALLAN PYRKE, ANNOUNCED TODAY (THURSDAY).

"THE EXECUTIVE COUNCIL APPROVED THE REVISION OF THE FEE ITEMS ON JULY 14. A FEE INCREASE WAS ORIGINALLY SCHEDULED FOR LAST YEAR BUT WAS HELD IN ABEYANCE BECAUSE OF THE MORATORIUM ON INCREASES IN GOVERNMENT FEES AND CHARGES.

/"THE INCREASES .....

"THE INCREASES IN THE FEES AND CHARGES ARE NECESSARY TO RECOVER AS FAR AS PRACTICABLE THE COSTS OF SERVICES PROVIDED BY THE MARINE DEPARTMENT, AND THE EFFECT OF INFLATION SINCE THE FEES WERE LAST REVISED IN 1990," MR PYRKE SAID.

HE SAID THE MARINE DEPARTMENT HAD BRIEFED THE PORT OPERATIONS COMMITTEE, VARIOUS OTHER ADVISORY COMMITTEES, TRADE ASSOCIATIONS, OPERATORS AND USERS OF THE PORT ABOUT THE PROPOSED REVISION OF FEES AND CHARGES.

THE PORT OPERATIONS COMMITTEE ADVISES THE DIRECTOR OF MARINE ON ALL MATTERS RELATING TO PORT OPERATIONS.

SOME 95 PER CENT OF THE FEE ITEMS WILL BE INCREASED BY 15 OR 20 PER CENT. THESE ITEMS COVER THE PORT DUES AND CONNECTED FEES, VESSEL LICENCES AND MISCELLANEOUS SERVICES, PUBLIC CARGO WORKING AREAS, CREW PASSES FOR THE CHINA AND MACAU FERRY TERMINALS AND PILOTAGE EXAMINATION.

MR PYRKE SAID: "THE CLIENTELE OF THIS GROUP OF SERVICES IS EASILY IDENTIFIED AND GIVEN THE COMMERCIAL NATURE OF MOST OF THESE ACTIVITIES THERE IS NO REASON WHY THE COST OF PROVIDING THESE SERVICES SHOULD NOT BE RECOVERED IN FULL.

"HOWEVER GIVEN THE HISTORICAL NATURE OF SOME OF THESE FEES, FULL COST RECOVERY COULD ONLY BE ACHIEVED THROUGH A PHASED PROGRAMME OF MODERATE INCREASES."

PORT DUES AND A VARIETY OF RELATED FEES ARE PAID BY VESSELS THAT ENTER THE WATERS OF HONG KONG OR USE PORT FACILITIES. THESE INCLUDE ANCHORAGE DUES, BUOY DUES, PORT AND LIGHT DUES, MISCELLANEOUS PERMIT AND CERTIFICATE FEES.

"PORT DUES AND THE VARIETY OF RELATED FEES WILL BE INCREASED BY 15 PER CENT. EVEN WITH THE FEE INCREASES, PORT DUES LEVIED BY THE MARINE DEPARTMENT ARE VERY COMPETITIVE IN RELATION TO THOSE CHARGED BY OTHER MAJOR PORTS IN THE REGION," HE SAID.

MR PYRKE SAID THE MAJORITY OF THE VESSEL LICENCE AND MISCELLANEOUS FEES WOULD BE INCREASED BY 20 PER CENT.

THESE FEES FALL INTO TWO MAIN CATEGORIES:

- \* VESSEL (INCLUDING PLEASURE VESSELS) LICENCE FEES AND RELATED FEES; AND
- \* FEES FOR OTHER SERVICES INCLUDING EXAMINATIONS, ISSUE OF CERTIFICATES, SERVICES PROVIDED BY THE MERCANTILE MARINE OFFICE, AND SURVEYS OF SHIPS BY GOVERNMENT SURVEYORS.

THE PUBLIC CARGO WORKING AREAS ARE FENCED-OFF WATERFRONT AREAS MANAGED BY THE MARINE DEPARTMENT FOR THE PUBLIC TO HANDLE CARGO FROM BARGES, LIGHTERS AND RIVER TRADE VESSELS.

MR PYRKE SAID: "ONLY TWO MAIN CATEGORIES OF FEES FOR THE AREAS ARE INCREASED ABOVE THE AVERAGE PERCENTAGE. THESE RELATE TO LORRY PARKING AND BERTHING FOR BARGES."

IN PRACTICAL TERMS, THE INCREASES WOULD BE, IN THE CASE OF A LORRY MAKING THREE TRIPS A DAY TO A PUBLIC CARGO WORKING AREA, FROM \$51 TO \$81 A DAY (\$180 PER WEEK). FOR A BARGE OF 1,000 TONS, THE DAILY BERTHING FEE WILL BE INCREASED FROM \$130 TO \$250.

"THUS DESPITE THE INCREASES IN FEES AND CHARGES THIS YEAR, THE MARINE DEPARTMENT HAS NOT REACHED FULL COST RECOVERY YET FOR THESE SERVICES AND THERE IS STILL A SMALL GAP WHICH WILL CONTINUE TO BE NARROWED IN SUBSEQUENT YEARS.

"THE MARINE DEPARTMENT WILL CARRY OUT A MAJOR REVIEW OF THE FEE STRUCTURE WITH A VIEW TO RATIONALISE THE FEE ITEMS AS SOME OF THESE DO NOT REFLECT THE NEED OF THE INDUSTRY," MR PYRKE SAID.

DETAILS OF THE REVISION OF FEES AND CHARGES WILL BE GAZETTED TOMORROW (FRIDAY).

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#### EARLY PLANS FOR WORK IN TYPHOON URGED

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EMPLOYERS AND EMPLOYEES SHOULD MAKE EARLY AGREEMENT ON ARRANGEMENTS FOR WORK DURING TYPHOONS AND OTHER BAD WEATHER CONDITIONS, ASSISTANT COMMISSIONER FOR LABOUR, MR MAK SAI-YIU, SAID TODAY (THURSDAY).

"THIS AGREEMENT IS NECESSARY TO AVOID MISUNDERSTANDING AND DISPUTES BECAUSE, GIVEN THE DIFFERENT NATURE AND REQUIREMENTS OF DIFFERENT JOBS IN DIFFERENT TRADES AND INDUSTRIES, IT WOULD BE IMPRACTICABLE TO LAY DOWN SPECIFIC LAWS, " MR MAK SAID.

HE ADDED THAT THE AGREEMENT SHOULD INCLUDE PROVISIONS ON WHETHER EMPLOYEES NEED TO REPORT DUTY DURING TYPHOON AND OTHER BAD WEATHER CONDITIONS, WAYS OF CALCULATING WAGES, CIRCUMSTANCES IN WHICH EMPLOYEES SHOULD RETURN TO WORK.

MR MAK POINTED OUT THAT WHEN WORKING OUT THE ARRANGEMENTS, PRIME CONSIDERATION SHOULD BE GIVEN TO EMPLOYEES' SAFETY, IN THE OFFICE AS WELL AS ON A JOURNEY.

USUALLY, EMPLOYEES SHOULD BE ALLOWED TO RETURN HOME IF TYPHOON SIGNAL NO. 8 IS HOISTED OR PUBLIC TRANSPORT SERVICES ARE TO BE SUSPENDED SHORTLY.

HOWEVER, EMPLOYERS SHOULD ALSO TAKE INTO CONSIDERATION THE WEATHER CONDITIONS AND ALLOW EMPLOYEES TO LEAVE EARLY IF THEY LIVE FAR AWAY FROM THE WORKPLACE.

"IF AN EMPLOYEE HAS TO WORK DURING TYPHOON AND OTHER BAD WEATHER CONDITIONS, IT SHOULD BE CLEARLY STATED TO HIM BEFORE THE EMPLOYMENT BEGINS," MR MAK SAID.

"IN THIS CASE, THE EMPLOYER SHOULD PROVIDE ADEQUATE FACILITIES TO ENSURE THE EMPLOYEE'S SAFETY," HE ADDED.

/MR MAK .....

MR MAK ADVISED EMPLOYERS NOT TO DEDUCT ATTENDANCE BONUS FROM EMPLOYEES WHO CANNOT TURN UP FOR WORK BECAUSE OF TYPHOON OR OTHER BAD WEATHER CONDITIONS.

"LABOUR DEPARTMENT OFFICERS ARE ALWAYS READY TO ASSIST EMPLOYERS AND EMPLOYEES TO DRAW UP AGREEMENT ON ARRANGEMENTS FOR WORK DURING TYPHOON AND OTHER BAD WEATHER CONDITIONS," MR MAK SAID.

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GROWING TIES BETWEEN HK AND HIROSHIMA  
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HONG KONG AND HIROSHIMA ARE BOTH GREAT ASIAN CITIES WHICH HAVE WORKED MIRACLES IN THE PAST DECADES, HONG KONG'S PRINCIPAL ECONOMIC AND TRADE REPRESENTATIVE IN JAPAN, MR DAVID LAN, SAID TODAY (THURSDAY).

ADDRESSING A DINNER RECEPTION HOSTED BY THE GOVERNOR OF HIROSHIMA TO MARK THE INAUGURATION OF DIRECT FLIGHTS BETWEEN THE PREFECTURE AND HONG KONG, MR LAN SAID HIROSHIMA HAD CREATED WONDERS THROUGH ITS SUCCESS IN RECONSTRUCTING A THRIVING MODERN CITY.

"DURING THE SAME PERIOD, HONG KONG HAD BUILT UP A WELL-KNOWN FREE ECONOMY THAT HAD BROUGHT WEALTH AND PROSPERITY NOT ONLY TO ITSELF, BUT ALSO TO ITS TRADING PARTNERS," HE SAID.

MR LAN ALSO OUTLINED TO AN AUDIENCE OF 500 GUESTS THE LONG HISTORY OF AMICABLE RELATIONSHIP BETWEEN JAPAN AND HONG KONG.

"JAPAN IS HONG KONG'S LARGEST OVERSEAS INVESTOR IN THE MANUFACTURING INDUSTRY, AND HONG KONG'S THIRD LARGEST TRADING PARTNER WITH AN ANNUAL TRADING VOLUME OF US\$23 BILLION.

"HONG KONG IS ALSO JAPAN'S FIFTH LARGEST EXPORT MARKET, ACCOUNTING FOR 5.2 PER CENT OF JAPAN'S TOTAL EXPORT.

"IN ADDITION, MORE THAN ONE-THIRD OF JAPAN'S EXPORTS TO CHINA PASSES THROUGH HONG KONG," HE SAID.

MR LAN POINTED OUT THAT MORE THAN 1 MILLION JAPANESE TOURISTS, MANY FROM THE HIROSHIMA PREFECTURE, VISITED HONG KONG EVERY YEAR.

"IN ADDITION, THERE ARE ABOUT 20,000 JAPANESE NATIONALS LIVING AND WORKING IN HONG KONG."

WITH THE ESTABLISHMENT OF DIRECT FLIGHTS, MR LAN SAID MORE TOURISTS AND BUSINESSMEN COULD BE EXPECTED TO TRAVEL BETWEEN THE TWO CITIES.

"THIS COULD ALSO HELP BRING MORE CAPITAL INVESTMENT AND TECHNOLOGY FROM HIROSHIMA TO HONG KONG AND ALSO MORE TRADE OPPORTUNITIES BETWEEN THE TWO CITIES."

/MR LAN .....

MR LAN ADDED THAT APART FROM CLOSE ECONOMIC TIES, HONG KONG HAD ALSO MAINTAINED WITH JAPAN VERY CLOSE SOCIAL, CULTURAL, AND OTHER TIES AT ALL LEVELS.

"IN MAY THIS YEAR A GROUP OF 15 JAPANESE PARLIAMENTARIAN LEAGUE MEMBERS, LED BY FINANCE MINISTER TSUTOMU HATA, PAID A HISTORIC VISIT TO HONG KONG.

"TRADE FAIRS, EXHIBITIONS OF JAPANESE ARTS AND CULTURE ARE HELD REGULARLY, AND EVEN THE GRAND SUMO TOURNAMENT WILL BE HELD IN HONG KONG IN FEBRUARY NEXT YEAR," HE SAID.

WHILE IN HIROSHIMA, MR LAN WILL ALSO BE MAKING COURTESY CALLS ON GOVERNOR TAKESHITA AND CHAIRMAN OF THE HIROSHIMA PREFECTURE ASSEMBLY, MR TOSHIHIRO HIYAMA.

HE WILL ALSO TAKE THE OPPORTUNITY TO VISIT FACTORIES ENGAGED IN HEAVY INDUSTRY, AS WELL AS MAJOR MEDIA ORGANISATIONS.

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GRADING OF BEACH WATER QUALITY

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THE ENVIRONMENTAL PROTECTION DEPARTMENT TODAY (THURSDAY) ANNOUNCED GRADES ON THE BACTERIOLOGICAL WATER QUALITY OF ALL BATHING BEACHES IN HONG KONG.

THE PURPOSE OF THE GRADING SYSTEM IS TO INFORM SWIMMERS AND THE GENERAL PUBLIC ABOUT THE STATE OF BACTERIOLOGICAL POLLUTION AT VARIOUS BEACHES.

A SPOKESMAN FOR THE DEPARTMENT SAID THE GRADING WILL BE ANNOUNCED BIWEEKLY DURING THE BATHING SEASON TO COINCIDE WITH THE FREQUENCY AT WHICH BEACH WATERS ARE USUALLY SAMPLED.

THE GRADING IS BASED ON THE MOST RECENT E.COLI DATA OBTAINED BY THE DEPARTMENT IN ITS ROUTINE MONITORING PROGRAMME.

AS WITH LAST YEAR, THE GRADING ALSO INCLUDES AN ESTIMATE OF THE RISK OF SUFFERING SOME MINOR SKIN OR GASTROINTESTINAL COMPLAINTS AS A RESULT OF SWIMMING AT A BEACH THAT HAS SOME DEGREE OF POLLUTION.

THE ESTIMATE IS BASED ON A LARGE BODY OF STATISTICAL INFORMATION GATHERED IN HONG KONG IN RECENT BATHING SEASONS.

THE GRADING OF SOME BEACHES MAY VARY DURING SUMMER. THIS REPRESENTS A NATURAL FLUCTUATION IN THE BACTERIOLOGICAL QUALITY OF BATHING WATERS IN MOST CASES, AS RAIN AND TIDES BRING MORE OR LESS POLLUTION TO THE BEACHES.

HOWEVER, THE GRADES GIVE A GOOD GENERAL PICTURE OF THE WATER QUALITY AT BATHING BEACHES AT THE TIME OF REPORTING AND FORM THE BEST AVAILABLE FORECAST FOR THE IMMEDIATE FUTURE.

/"BEACHES WITH .....

"BEACHES WITH HIGHLY DEVELOPED HINTERLANDS ARE LIKELY TO BE MORE POLLUTED THAN THE GRADES SUGGEST DURING AND AFTER HEAVY RAIN. BATHERS SHOULD AVOID SUCH BEACHES FOR TWO OR THREE DAYS AFTER A STORM, LONGER IF THE WEATHER REMAINS OVERCAST OR LESS IF THERE IS STRONG SUNSHINE."

THE GRADES ARE:

- \* GRADE "1" INDICATES THAT THE WATER QUALITY IS GOOD. THE E. COLI COUNT IS NO MORE THAN 24 PER 100 MILLILITRES AT EACH BEACH SO GRADED, AND THE EXPECTED RISK OF MINOR ILLNESS TO SWIMMERS IS UNDETECTABLE.
- \* GRADE "2" INDICATES THAT THE WATER QUALITY IS FAIR. THE E. COLI COUNT IS NO MORE THAN 180 PER 100 MILLILITRES AT EACH BEACH SO GRADED, AND THE EXPECTED HEALTH RISK IS NO MORE THAN 10 CASES OF MINOR ILLNESS PER 1,000 SWIMMERS.
- \* GRADE "3" INDICATES THAT THE WATER QUALITY IS POOR. THE E. COLI COUNT IS NO MORE THAN 610 PER 100 MILLILITRES AT EACH BEACH SO GRADED, AND THE EXPECTED HEALTH RISK IS NO MORE THAN 15 CASES OF MINOR ILLNESS PER 1,000 SWIMMERS.
- \* GRADE "4" INDICATES THAT THE WATER QUALITY IS VERY POOR. THE E. COLI COUNT IS MORE THAN 610 PER 100 MILLILITRES AT EACH BEACH SO GRADED, AND THE EXPECTED HEALTH RISK IS MORE THAN 15 CASES OF MINOR ILLNESS PER 1,000 SWIMMERS.

THE DECISION ON WHETHER OR NOT TO CLOSE A BEACH TO SWIMMERS IS BASED ON A JUDGEMENT OF WHAT DEGREE OF POLLUTION IS ACCEPTABLE.

NORMALLY, THE CLOSURE OF A BEACH WOULD ONLY BE CONSIDERED BY THE URBAN COUNCIL OR REGIONAL COUNCIL IF A GRADE "4" OCCURRED REPEATEDLY, SO THAT THE AVERAGE HEALTH RISK OVER THE BATHING SEASON EXCEEDED 15 CASES PER 1,000 SWIMMERS.

SIMILARLY, THE REOPENING OF A CLOSED BEACH WOULD ONLY BE CONSIDERED IF A GRADE "3" OR BETTER WERE CONSISTENTLY OBTAINED.

AT PRESENT, TWO BATHING BEACHES, NAMELY CASTLE PEAK AND OLD CAFETERIA, HAVE BEEN DECLARED UNSUITABLE FOR SWIMMING, BASED ON THE WATER QUALITY DURING PAST SEASONS.

THEY ARE POLLUTED BY FAECAL WASTES AND FAIL TO ACHIEVE CONSISTENTLY THE HONG KONG STANDARDS. THE PUBLIC ARE ADVISED NOT TO SWIM AT THESE TWO BEACHES.

IN ADDITION, ROCKY BAY BEACH HAS BEEN CLOSED FOR SWIMMING BY THE URBAN COUNCIL. THESE THREE BEACHES ARE IDENTIFIED BY AN "X" IN THE FOLLOWING LIST.

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THE GRADES ON THE BACTERIOLOGICAL WATER QUALITY OF VARIOUS BEACHES IN HONG KONG TODAY ARE LISTED BELOW:

BEACH -----	PREVIOUS GRADING ----- (AS AT 9.7.92)	PRESENT GRADING ----- (AS AT 23.7.92)
HONG KONG SOUTH -----		
BIG WAVE BAY	3	3
CHUNG HOM KOK	2	2
DEEP WATER BAY	2	2
HAIRPIN	2	2
MIDDLE BAY	1	2
REPULSE BAY	1	1
SHEK O	2	2
SOUTH BAY	1	1
ST STEPHEN'S	1	2
TURTLE COVE	1	2
STANLEY MAIN	2	2
ROCKY BAY	X	X
TO TEI WAN*	2	1
TUEN MUN DISTRICT -----		
OLD CAFETERIA	X	X
NEW CAFETERIA	2	3
CASTLE PEAK	X	X
KADOORIE	4	3
BUTTERFLY	3	4

/SAI KUNG DISTRICT .....

SAI KUNG DISTRICT  
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CAMPERS	2	2
CLEAR WATER BAY 1ST BEACH	2	2
CLEAR WATER BAY 2ND BEACH	2	2
HAP MUN BAY	1	1
KIU TSUI	1	1
PAK SHA CHAU	1	1
SILVERSTRAND	2	2
TRIO (HEBE HAVEN)	2	2

ISLANDS DISTRICT  
-----

CHEUNG SHA UPPER	1	1
CHEUNG SHA LOWER	2	2
DISCOVERY BAY*	2	2
HUNG SHING YEH	2	1
KWUN YAM WAN	3	2
TONG FUK	2	2
LO SO SHING	1	1
PUI O	1	2
SILVERMINE BAY	3	3
TUNG WAN, CHEUNG CHAU	2	2
TUNG O*	2	2

TSUEN WAN DISTRICT  
-----

ANGLERS'	4	4
APPROACH	3	3
CASAM	3	3

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GEMINI	3	3
HOI MEI WAN	3	3
LIDO	3	3
TING KAU	4	4
TUNG WAN, MA WAN	3	3

NOTE: "X" THE BEACH HAS BEEN CLOSED FOR SWIMMING  
\* NON-GAZETTED BEACH

THE FOLLOWING BEACHES HAVE CHANGED GRADING ON THIS OCCASION:

TO TEI WAN AND HUNG SHING YEH FROM "2" TO "1"; KWUN YAM WAN FROM "3" TO "2"; KADOORIE FROM "4" TO "3"; MIDDLE BAY, ST STEPHEN'S, TURTLE COVE AND PUI O FROM "1" TO "2"; NEW CAFETERIA FROM "2" TO "3"; BUTTERFLY FROM "3" TO "4".

THE CHANGES ARE WITHIN THE NORMAL RANGE OF FLUCTUATION OF THE BACTERIOLOGICAL WATER QUALITY OF THESE BEACHES. THE VERY POOR WATER QUALITY AT ANGLERS', TING KAU AND BUTTERFLY BEACHES IS DUE TO THE RECENT HEAVY RAINFALL WHICH HAD CAUSED THE POLLUTANTS IN THE BEACH HINTERLAND TO BE FLUSHED INTO THE SEA WATER.

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NOTE TO EDITORS:

FURTHER ENQUIRIES MAY BE DIRECTED TO ACTING ASSISTANT DIRECTOR OF THE DEPARTMENT, MR PAUL HOLMES, ON TEL 835 1234.

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#### APPEAL FOR SUPPORT TO LEGCO BY-ELECTION

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ELECTORS IN TUEN MUN AND YUEN LONG WERE URGED TO ACTIVELY PARTICIPATE IN THE LEGISLATIVE COUNCIL BY-ELECTION ON AUGUST 30 (SUNDAY).

THE REGIONAL SECRETARY FOR NEW TERRITORIES, MR ALBERT LAM, MADE THE APPEAL TODAY (THURSDAY) AT THE INAUGURATION CEREMONY OF THE 25TH EXECUTIVE COMMITTEE OF THE TUEN MUN SPORTS ASSOCIATION.

THE BY-ELECTION WILL BE HELD TO FILL THE NEW TERRITORIES WEST SEAT FORMERLY OCCUPIED BY THE LATE MR STEPHEN NG MING-YUM.

TURNING TO THE WORK OF DISTRICT SPORTS ASSOCIATIONS, MR LAM SAID THEY HAD BEEN ABLE TO BRING TOGETHER LOCAL ATHLETES AND COMMUNITY LEADERS IN THE PROMOTION OF SPORTS.

/ "THROUGH PARTICIPATION .....

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"THROUGH PARTICIPATION IN THE SPORTS ACTIVITIES, YOUNG PEOPLE'S LEISURE TIME HAVE BEEN ENRICHED AND LOCAL RESIDENTS' SENSE OF BELONGING STRENGTHENED," HE SAID.

HE POINTED OUT THAT THE CITY AND NEW TERRITORIES ADMINISTRATION HAD BEEN PROVIDING ACTIVE SUPPORT TO THESE ASSOCIATIONS.

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SOUTHERN DISTRICT BOARD PLEDGES TO HELP SQUATTERS  
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THE SOUTHERN DISTRICT BOARD HAS PLEDGED TO DO ITS BEST TO HELP SQUATTERS IN THE DISTRICT TO OVERCOME FLOODING AND HYGIENIC PROBLEMS.

THE CHAIRLADY OF THE BOARD'S ENVIRONMENT COMMITTEE, MS MAR YUET-HA, GAVE THE UNDERTAKING AFTER AN INSPECTION TOUR TO A NUMBER OF SQUATTER AREAS IN THE DISTRICT TODAY (THURSDAY).

ACCOMPANIED BY DISTRICT OFFICE STAFF AND OFFICIALS FROM VARIOUS GOVERNMENT DEPARTMENTS, MEMBERS OF THE COMMITTEE VISITED POK FU LAM, WONG CHUK HANG PATH, KAU WEI, SAN WAI, BIG WAVE BAY AND MA HANG VILLAGES.

MS MAR SAID RESIDENTS IN SOME VILLAGES WERE WORRIED ABOUT FLOODING RESULTED FROM RAINSTORMS, WHILE OTHERS WERE CONCERNED ABOUT THE DUMPING OF REFUSE AND DEBRIS AROUND THEIR VILLAGES.

FOR THIS REASON, MS MAR SAID FUNDS HAD ALREADY BEEN EARMARKED UNDER THE DISTRICT'S KEEP HONG KONG CLEAN CAMPAIGN (KHKCC) TO HELP RESIDENTS FIX THE DRAINS AND CLEAN UP THE AREA.

SHE ADDED THAT APPLICATIONS FOR THE FUNDS WOULD BE INVITED FROM THOSE IN NEED SOON.

MEANWHILE, THE CHAIRMAN OF THE DISTRICT'S KHKCC WORKING GROUP, MR TSE KIT-TO, SAID A REFUSE COLLECTION SERVICE AND A PUBLICITY DRIVE WERE BEING PLANNED TO PROMOTE HYGIENE AMONG FISHERMEN IN THE ABERDEEN TYPHOON SHELTER.

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FLAT OWNERS URGED TO JOIN SEMINAR

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A CITY AND NEW TERRITORIES ADMINISTRATION (CNTA) SPOKESMAN TODAY (THURSDAY) CALLED ON MEMBERS OF OWNERS CORPORATIONS, MUTUAL AID COMMITTEES AND OWNERS COMMITTEES TO TAKE PART IN A BUILDING MANAGEMENT SEMINAR TO BE HELD AT THE HONG KONG CONVENTION AND EXHIBITION CENTRE ON AUGUST 22.

FLAT OWNERS OF PRIVATE BUILDINGS AND HOME OWNERSHIP SCHEME ESTATES WERE ALSO INVITED TO ATTEND.

"PARTICIPANTS WILL BE ABLE TO GET PROFESSIONAL ADVICE ON BUILDING MANAGEMENT. THEY MAY ALSO EXCHANGE EXPERIENCE WITH EXPERTS AT OPEN DISCUSSION SESSIONS IN THE HALF-DAY SEMINAR," THE SPOKESMAN SAID.

ENTITLED "BUILDING MANAGEMENT SEMINAR - PERSPECTIVE AND PARTICIPATION III", THE SEMINAR IS JOINTLY ORGANISED BY THE CNTA AND THE HONG KONG HOUSING AUTHORITY TO PROMOTE THE CONCEPT OF GOOD BUILDING MANAGEMENT. ADMISSION TO THE SEMINAR IS FREE.

SPEAKERS WILL INCLUDE A LEGAL PROFESSIONAL, MR TONY KAN; A COUNCIL MEMBER OF THE HONG KONG INSTITUTE OF HOUSING, MR MINGO KWAN; A PROFESSIONAL IN PROPERTY MANAGEMENT, MR BENNY CHAN; A VICE-CHAIRMAN OF AN OWNERS CORPORATION, MR WONG MAN-LEUNG; AND A CHIEF HOUSING MANAGER OF THE HOUSING DEPARTMENT, MR SIU CHE-WING.

THE TOPICS TO BE COVERED INCLUDE THE LEGAL RESPONSIBILITIES OF OWNERS CORPORATIONS, FINANCIAL PLANNING AND SECURITY CONTROL IN BUILDING MANAGEMENT, AND RESIDENTS' PARTICIPATION.

A FORMER CHAIRMAN OF THE INSTITUTE OF HOUSING, HONG KONG BRANCH, MRS JULIA WONG, WILL CHAIR THE OPEN DISCUSSION SESSION.

ENROLMENT FORMS CAN BE OBTAINED FROM ALL DISTRICT OFFICES. COMPLETED FORMS SHOULD BE RETURNED TO THE BUILDING MANAGEMENT DIVISION, HONG KONG AND KOWLOON REGION, CNTA, 29TH FLOOR, SOUTHERN CENTRE, 130 HENNESSY ROAD, WAN CHAI, BEFORE JULY 31.

TELEPHONE ENQUIRIES CAN BE MADE ON 835 1496 OR 835 1497.

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CALL TO HELP DISABLED CHILDREN

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THE DEPUTY DIRECTOR OF SOCIAL WELFARE, MRS ROSE GOODSTADT, TODAY (THURSDAY) APPEALED TO ALL WELFARE AGENCIES TO PARTICIPATE IN A PROGRAMME TO INTEGRATE DISABLED CHILDREN INTO NORMAL CHILD-CARE CENTRES.

MRS GOODSTADT MADE THE CALL WHEN ADDRESSING YAN CHAI HOSPITAL'S SEVENTH CHILD-CARE CENTRES GRADUATION CEREMONY.

"IT NOT ONLY PROVIDES EQUAL OPPORTUNITIES FOR DISABLED CHILDREN TO RECEIVE PRE-SCHOOL CARE AND TRAINING BUT ALSO ENABLES CHILDREN TO LEARN IN THEIR EARLY AGE HOW TO ACCEPT OTHER CHILDREN WHO HAVE LEARNING DIFFICULTIES," SHE SAID.

SHE POINTED OUT THAT REHABILITATION DEPENDED ON ACCEPTANCE BY THE COMMUNITY AND THE CONCEPT SHOULD BE TAUGHT AS EARLY AS POSSIBLE.

MOREOVER, DISABLED CHILDREN LEARNED BETTER IN A NATURAL ENVIRONMENT THAN IN A SEGREGATED SETTING, SHE SAID.

"HONG KONG HAS MADE A GOOD START IN ITS INTEGRATED PROGRAMME FOR DISABLED CHILDREN," MRS GOODSTADT ADDED.

THERE ARE MORE THAN 100 CHILD-CARE CENTRES PARTICIPATING IN THE PROGRAMME, PROVIDING 676 PLACES FOR DISABLED CHILDREN.

"HOWEVER, A LOT MORE NEED TO BE DONE AS THERE ARE STILL OVER 600 DISABLED CHILDREN ON THE WAITING LIST FOR ADMISSION TO DAY-CARE CENTRES," MRS GOODSTADT SAID.

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DEPUTY REGISTRAR OF SUPREME COURT APPOINTED

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THE JUDICIARY ANNOUNCED TODAY (THURSDAY) THAT HER HONOUR JUDGE LEAH CANNON HAD BEEN APPOINTED DEPUTY REGISTRAR, SUPREME COURT, WITH EFFECT FROM JULY 9 THIS YEAR.

MISS CANNON WAS BORN IN GLASGOW, SCOTLAND IN 1937 AND STUDIED IN UNIVERSITY OF OTAGO FROM 1962 TO 1968.

SHE WAS ADMITTED AS SOLICITOR IN NEW ZEALAND IN 1968 AND AS BARRISTER THE FOLLOWING YEAR.

BETWEEN 1969 AND 1981, MISS CANNON WAS IN PRIVATE PRACTICE.

SHE WAS APPOINTED A MAGISTRATE IN HONG KONG IN JANUARY 1982 AND WAS PROMOTED TO PRINCIPAL MAGISTRATE IN OCTOBER 1987. SHE WAS APPOINTED JUDGE OF THE DISTRICT COURT IN JANUARY 1991.

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS  
\* \* \* \* \*

	\$ MILLION -----
OPENING BALANCE IN THE ACCOUNT	1,688
REVERSAL OF LAF	-700
BALANCE AFTER REVERSAL OF LAF	988
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	+400
CLOSING BALANCE IN THE ACCOUNT	1,388

LAF RATE 2.00 BID/4.00 OFFER TWI 109.8 \*+0.2\* 23.7.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.57 PCT	16 MONTHS	2311	6.25	103.44	3.59
1 MONTH	2.28 PCT	19 MONTHS	2402	5.50	102.42	3.93
3 MONTHS	2.31 PCT	22 MONTHS	2405	5.50	102.42	4.15
6 MONTHS	2.53 PCT					
12 MONTHS	3.26 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 10,884 MN

CLOSED 23 JULY 1992

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