



DAILY INFORMATION BULLETIN

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MONDAY, MAY 11, 1992

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WORK CONTINUING TO RESTABILISE SLOPES

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THE SECRETARY FOR WORKS, MR JAMES BLAKE, TODAY (MONDAY) REITERATED PREVIOUS ASSURANCES THAT EVERYTHING POSSIBLE IS BEING DONE TO RESTORE CONFIDENCE IN THE SLOPE ABOVE BAGUIO VILLA AND ON KENNEDY ROAD WHICH WERE DESTABILISED BY LAST FRIDAY'S RAINSTORM.

"THE GEOTECHNICAL ENGINEERING OFFICE IS WORKING VIGOROUSLY ON MEASURES TO RESTABILISE THE SLOPES AND TO DETERMINE THE CAUSES OF SLOPE FAILURES.

"IT IS PLANNED THAT AN INITIAL REVIEW WILL BE MADE WITHIN A WEEK AND THAT A DETAILED REVIEW WILL BE COMPLETED NO LATER THAN A MONTH FROM NOW," HE SAID.

MR BLAKE SAID THE INTENSITY OF LAST FRIDAY'S RAINSTORM WAS COMPARABLE TO THAT IN MAY 1982 WHICH RESULTED IN MORE THAN 1,000 LANDSLIDES AND TO THE ONE IN JUNE 1972 WHICH RESULTED IN 138 DEATHS.

"WHILE IT IS A TRAGIC FACT THAT LAST FRIDAY'S RAINSTORM CAUSED FOUR DEATHS AND TWO SIGNIFICANT SLOPE FAILURES, THE CONSEQUENCES WOULD HAVE BEEN MUCH MORE SERIOUS HAD WE NOT PROGRESSED A LONG WAY ALONG THE PROGRAMMED INVESTIGATION AND REMEDIAL WORKS TO STABILISE DANGEROUS SLOPES IN HONG KONG.

"DURING THE PAST 15 YEARS, ALMOST \$910 MILLION HAS BEEN SPENT ON CAPITAL WORKS FOR SLOPE IMPROVEMENT.

"THE PROGRAMME IS NOW IN AN ADVANCED STAGE, TARGETING AT SLOPES THAT ARE JUDGED AS SUFFICIENTLY LOW-RISK TO BE INCLUDED IN THE LONG-TERM SLOPE REHABILITATION PROGRAMME.

"WE ARE SPENDING SOME \$70 MILLION ANNUALLY ON THE PROGRAMME."

MR BLAKE ALSO POINTED OUT THAT ABOUT 60,000 SQUATTERS HAD BEEN MOVED FROM DANGEROUS SLOPES, LEAVING ONLY AROUND 2,000 STILL LIVING ON HIGH-RISK SLOPES.

AT THE BEGINNING OF WET SEASON, THE DISTRICT OFFICES DISTRIBUTE LEAFLETS IN THE SQUATTER AREAS GIVING WARNING OF THE THREAT OF SLOPE FAILURE AND ADVICE ON STAYING AWAY FROM THEIR HUTS IN TIMES OF HEAVY RAIN AND STORMS.

AS IN PREVIOUS YEARS, THE GOVERNMENT'S LANDSLIP WARNING SYSTEM IS IN USE THIS YEAR. DURING A LANDSLIP WARNING, SQUATTERS LIVING ON STEEP SLOPES ARE URGED, THROUGH RADIO AND TV ANNOUNCEMENTS, TO TAKE REFUGE IN TEMPORARY SHELTERS MADE AVAILABLE BY DISTRICT OFFICES.

MR BLAKE COMMENTED THAT WHILE THERE IS NO 100% FOOL-PROOF METHOD TO ENTIRELY AVOID THE POTENTIAL LANDSLIDE THREAT, THE GOVERNMENT IS COMMITTED TO MINIMISING SUCH RISKS THROUGH ITS VIGOROUS SLOPE CONTROL AND IMPROVEMENT WORKS PROGRAMME. A MEANS OF ALLOWING ACCESS TO THE REGISTER OF SLOPES WHICH IS BEING HELD WITHIN THE GOVERNMENT IS ALSO TO BE FOUND.

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CLOSURE OF BAGUIO VILLA BLOCK 26

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THE BUILDINGS ORDINANCE OFFICE OF THE BUILDINGS AND LANDS DEPARTMENT OBTAINED A COURT ORDER THIS (MONDAY) MORNING FOR THE CLOSURE OF BLOCK 26 OF BAGUIO VILLA IN POKFULAM.

THE BUILDING WILL REMAIN CLOSED UNTIL SUCH TIME AS THE GEOTECHNICAL ENGINEERING OFFICE OF THE CIVIL ENGINEERING DEPARTMENT HAS ADVISED THAT THERE IS NO FURTHER RISK TO THE BUILDING.

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ASSISTANCE FOR SOUTHERN DISTRICT RESIDENTS

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SOUTHERN DISTRICT RESIDENTS WHO NEED ASSISTANCE IN THE WAKE OF RECENT LANDSLIPS AND FLOODINGS IN THE DISTRICT CAN CONTACT THE DISTRICT OFFICE FOR INFORMATION.

THE OFFICE WILL ALSO CONSIDER PROVIDING TEMPORARY ACCOMMODATION TO THOSE IN NEED AND WILL HELP RESIDENTS APPLY FOR CHARITABLE RELIEF FUNDS.

ENQUIRIES CAN BE MADE ON 551 0111 DURING OFFICE HOURS.

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COMMISSIONER OF BANKING'S ANNUAL REPORT 1991

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THE COMMISSIONER OF BANKING, MR DAVID CARSE, NOTED IN HIS FIRST ANNUAL REPORT TO THE GOVERNOR IN COUNCIL THAT 1991 WAS AN EXCEPTIONALLY PROFITABLE YEAR FOR THE BANKING INDUSTRY.

THE REPORT, WHICH WAS PUBLISHED TODAY (MONDAY), REVIEWS THE PERFORMANCE OF THE BANKING INDUSTRY AS WELL AS SUPERVISORY DEVELOPMENTS IN 1991.

SPEAKING AT A PRESS CONFERENCE, MR CARSE SAID: "FAVOURABLE ECONOMIC CONDITIONS IN HONG KONG AND A WIDENING OF DOMESTIC MARGINS HAVE HELPED TO BOOST THE PROFIT GROWTH OF AUTHORISED INSTITUTIONS.

"A NUMBER OF INSTITUTIONS WERE ABLE TO PUBLISH PROFIT INCREASES OF 30% OR MORE IN 1991".

MR CARSE SAID THE HONG KONG FINANCIAL SYSTEM HAD AGAIN DEMONSTRATED IN 1991 ITS ROBUSTNESS AND RESILIENCE BY BEING ABLE TO ABSORB THE EFFECTS OF THE FAILURE OF A SIGNIFICANT RETAIL BANK, BANK OF CREDIT AND COMMERCE HONG KONG (BCCHK) AND THE TEMPORARY LOSS OF CONFIDENCE BY SOME DEPOSITORS IN SEVERAL OTHER BANKS IN THE AFTERMATH OF BCCHK'S CLOSURE.

/HE SAID

HE SAID: "THE CLOSURE OF BCCHK SHOULD NOT BE ALLOWED TO DETRACT FROM THE SUPERVISORY FRAMEWORK IN HONG KONG WHICH COMPARES WELL WITH THOSE IN OTHER MAJOR FINANCIAL CENTRES".

HE ADDED THAT THE ORIGINS OF THE PROBLEMS OF THE BCC GROUP LAY OUTSIDE HONG KONG.

THE COMMISSIONER OF BANKING HAS TAKEN FURTHER STEPS TO STRENGTHEN THE SUPERVISORY FRAMEWORK.

NEW LEGISLATION WAS ENACTED IN 1991 WHICH STRENGTHENS THE PROVISIONS OF THE BANKING ORDINANCE PARTICULARLY RELATING TO CHANGES OF CONTROL OF AUTHORISED INSTITUTIONS AND TO LIMITATIONS ON CREDIT EXPOSURES.

FURTHER LEGISLATION IS PROPOSED WHICH WILL PERMIT EXTERNAL AUDITORS TO PLAY AN INCREASED ROLE IN THE REVIEW OF AUTHORISED INSTITUTIONS' INTERNAL CONTROLS.

MR CARSE SAID THE BASLE COMMITTEE ON BANKING SUPERVISION WAS EXAMINING THE IMPLICATIONS OF THE BCC INCIDENT FOR THE SUPERVISION OF INTERNATIONAL BANKS.

HE INDICATED THAT HIS OFFICE WOULD TAKE ACCOUNT OF ANY RECOMMENDATIONS WHICH THE BASLE COMMITTEE MADE.

THE CAPITAL ADEQUACY OF THE BANKING SYSTEM AS A WHOLE REMAINED WELL ABOVE THE LEVELS REQUIRED UNDER THE BASLE ACCORD.

"ALL LOCALLY INCORPORATED INSTITUTIONS (EXCEPT BCCHK) MET THE MINIMUM RATIOS SET FOR THEM DURING 1991," MR CARSE NOTED.

THE REPORT NOTED THAT THE NUMBER OF AUTHORISED INSTITUTIONS DROPPED IN 1991 FROM 405 TO 375.

MR CARSE SAID HE WAS CONFIDENT ABOUT HONG KONG'S CONTINUING ROLE AS AN INTERNATIONAL FINANCIAL CENTRE.

"MOST OF THE REVOCATIONS WERE BY DEPOSIT-TAKING COMPANIES, REFLECTING THE CONTINUING RATIONALISATION AND CONSOLIDATION WITHIN THAT SECTOR," HE NOTED.

HE ADDED THAT THERE WAS A CONTINUING FLOW OF FOREIGN BANKS WHO WISHED TO COME TO HONG KONG.

THE RAPID GROWTH OF LENDING FOR RESIDENTIAL HOUSING ATTRACTED SUPERVISORY ATTENTION IN 1991.

MR CARSE EXPLAINED THAT IT WAS AGAINST THE BACKGROUND OF A HIGHLY ACTIVE RESIDENTIAL HOUSING MARKET THAT HIS OFFICE WROTE TO BANKS IN MAY, AND AGAIN IN NOVEMBER, LAST YEAR TO REMIND THEM OF THE NEED TO EXERCISE PRUDENCE WHEN LENDING IN A BOUYANT MARKET.

HE COMMENDED THE BANKING INDUSTRY FOR TAKING THE INITIATIVE ITSELF IN NOVEMBER TO REDUCE THE LOAN TO VALUATION RATIO FOR NEW MORTGAGE LOANS TO 70%.

HE WELCOMED THE SLOWING DOWN OF THE GROWTH OF LENDING IN RECENT MONTHS.

HE CAUTIONED, HOWEVER, THAT UNTIL IT BECAME CLEAR THAT CONDITIONS IN THE HOUSING MARKET HAD STABILISED, INSTITUTIONS SHOULD CONTINUE TO EXERCISE RESTRAINT IN THEIR MORTGAGE LENDING.

THE REPORT NOTED THAT THE TREND IN PREVIOUS YEARS OF FOREIGN CURRENCY DEPOSITS GROWING MORE RAPIDLY THAN HONG KONG DOLLAR DEPOSITS WAS REVERSED IN 1991.

MR CARSE BELIEVED THAT THE SWITCH BACK INTO HONG KONG DOLLARS MIGHT HAVE PARTLY REFLECTED THE BUILDING UP OF HONG KONG DOLLAR FUNDS BY INVESTORS IN RESPONSE TO INVESTMENT OPPORTUNITIES IN HONG KONG.

MR CARSE SAID DESPITE THE IMPACT ON SUPERVISORY RESOURCES OF THE CLOSURE OF BCCHK, HIS OFFICE WAS ABLE TO INCREASE THE NUMBER OF OFF-SITE REVIEWS, ON-SITE EXAMINATIONS AND PRUDENTIAL INTERVIEWS.

THE OFFICE AIMS TO FURTHER STRENGTHEN ITS EFFORTS ON ON-SITE EXAMINATION IN THE COMING YEARS, PARTICULARLY FOR LOCALLY INCORPORATED INSTITUTIONS.

THE STRUCTURE OF THE OFFICE HAS BEEN REORGANISED TO STREAMLINE AND IMPROVE WORK ARRANGEMENTS.

UNDER THE NEW STRUCTURE, INSTITUTIONS WITHIN THE SAME PEER GROUP AND WITH COMMON CHARACTERISTICS HAVE BEEN BROUGHT UNDER COMMON OVERSIGHT.

THE REPORT IS AVAILABLE FROM THE GOVERNMENT PUBLICATIONS SALES CENTRE AT GROUND FLOOR, GPO BUILDING, CONNAUGHT PLACE, CENTRAL AT \$28 PER COPY.

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PLANNING DEPARTMENT OFFICIALS VISITING CHINA

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A FIVE-MEMBER DELEGATION HEADED BY THE DIRECTOR OF PLANNING, DR PETER K.S. PUN, IS CURRENTLY VISITING BEIJING AND SHANGHAI.

DURING THE EIGHT-DAY VISIT (FROM MAY 10 TO MAY 17), THE DELEGATION WILL EXCHANGE EXPERIENCE WITH EXPERTS IN THE TWO CITIES IN ORDER TO GAIN A DEEPER UNDERSTANDING ON PLANNING AND DEVELOPMENT IN CHINA IN GENERAL AND IN THOSE CITIES IN PARTICULAR.

MEMBERS OF THE DELEGATION INCLUDE PRINCIPAL GOVERNMENT TOWN PLANNER (TERRITORIAL AND SUB-REGIONAL), DR TED PRYOR; CHIEF TOWN PLANNER (TERRITORIAL STUDIES), MR LAU SIT-MING; CHIEF TOWN PLANNER (TRANSPORT STUDIES AND CENTRAL DATA), MR ALAN KAM WAI-YIP AND SENIOR TOWN PLANNER (INFORMATION AND TRAINING), MS HEIDI CHAN YUET-MEI.

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TAIWAN'S ORIGIN REQUIREMENT EXTENDS TO ALL TRADING PARTNERS

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TRADE DEPARTMENT CONFIRMED THAT IT HAD RECEIVED INFORMATION THAT TAIWAN'S CERTIFICATE OF ORIGIN REQUIREMENT FOR TEXTILES AND CLOTHING PRODUCTS WOULD BE EXTENDED TO COVER ALL SUCH IMPORTS IRRESPECTIVE OF COUNTRY OF ORIGIN WITH EFFECT FROM JUNE 15.

THE CONFIRMATION WAS MADE IN A COMMERCIAL INFORMATION CIRCULAR ISSUED TODAY (MONDAY).

UNDER THE REVISED ARRANGEMENTS, IMPORTS FROM HONG KONG HAD TO BE COVERED, WITH IMMEDIATE EFFECT, BY CERTIFICATES OF ORIGIN ISSUED BY ONE OF THE FOLLOWING ORGANISATIONS:

HONG KONG GOVERNMENT TRADE DEPARTMENT, THE HONG KONG GENERAL CHAMBER OF COMMERCE, THE INDIAN CHAMBER OF COMMERCE, FEDERATION OF HONG KONG INDUSTRIES, THE CHINESE MANUFACTURERS' ASSOCIATION AND THE CHINESE GENERAL CHAMBER OF COMMERCE.

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THIRD ISSUE OF GOVT BONDS TO BE TENDERED NEXT MONDAY

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THE OFFICE OF THE EXCHANGE FUND ANNOUNCES TODAY (MONDAY) THAT THE TENDER FOR THE THIRD ISSUE OF GOVERNMENT BONDS WILL BE HELD NEXT MONDAY (MAY 18) FOR SETTLEMENT ON TUESDAY (MAY 19).

A TOTAL OF HK\$500 MILLION TWO-YEAR BONDS WILL BE ON OFFER.

IN ADDITION TO THIS AMOUNT, ANOTHER HK\$100 MILLION WILL BE HELD AS RESERVE BY THE OFFICE OF THE EXCHANGE FUND FOR THE PURPOSES OF LAST RESORT SUPPLY TO MARKET MAKERS OF GOVERNMENT BONDS.

THE BONDS WILL MATURE ON THURSDAY, MAY 19, 1994 AND WILL CARRY INTEREST AT THE RATE OF 5.5% PER ANNUM PAYABLE SEMI-ANNUALLY IN ARREARS.

MEMBERS OF THE PUBLIC WHO WISH TO TENDER FOR THE BONDS MAY DO SO THROUGH ANY OF THE MARKET MAKERS OR RECOGNISED DEALERS ON THE PUBLISHED LIST, WHICH CAN BE OBTAINED FROM THE OFFICE OF THE EXCHANGE FUND ON 24TH FLOOR, ADMIRALTY CENTRE, TOWER II, 18 HARCOURT ROAD, HONG KONG (OR TELEPHONE 528 9110).

EACH TENDER MUST BE FOR AN AMOUNT OF HK\$50,000 OR INTEGRAL MULTIPLES THEREOF.

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OLD-TYPE I.D. CARDS INVALID FROM MAY 14

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THE IMMIGRATION DEPARTMENT TODAY (MONDAY) REMINDED PARENTS WITH MALE AND FEMALE JUVENILES BORN IN 1975 OR 1976 THAT THEIR CHILDREN'S OLD-TYPE IDENTITY CARDS ISSUED BEFORE JULY 1, 1987 WILL BECOME INVALID FROM THURSDAY (MAY 14).

A SPOKESMAN FOR THE IMMIGRATION DEPARTMENT SAID: "THIS IS THE 12TH BATCH OF OLD-TYPE I.D. CARDS ISSUED BEFORE JULY 1, 1987 TO BE DECLARED INVALID."

HE POINTED OUT THAT ONCE AN OLD CARD WAS DECLARED INVALID, IT WOULD NOT BE ACCEPTED FOR ANY PURPOSE.

"FOR EXAMPLE, JUVENILES OF THE ABOVE AGE GROUPS HOLDING AN INVALID OLD-TYPE I.D. CARD WILL NOT BE ABLE TO USE IT TO APPLY FOR A TRAVEL DOCUMENT," HE SAID.

"THOSE WHO HAVE NOT YET RENEWED THEIR OLD-TYPE I.D. CARDS DUE TO ABSENCE FROM HONG KONG OR OTHER REASONS SHOULD IMMEDIATELY GO TO A REGISTRATION OF PERSONS OFFICE EXCEPT MA TAU WAI OFFICE FOR RENEWAL.

"THESE CASES WILL BE LOOKED INTO THOROUGHLY AND DEALT WITH ON THEIR OWN MERITS," HE ADDED.

THE SPOKESMAN REITERATED THAT THERE WOULD BE NO AMNESTY FOR ILLEGAL IMMIGRANTS.

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UK/HK SCHOLARSHIP AWARDS ANNOUNCED

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THE UK/HK SCHOLARSHIPS COMMITTEE TODAY (MONDAY) ANNOUNCED THE SCHOLARSHIP AWARDS FOR 10 OUTSTANDING HONG KONG STUDENTS TO PURSUE POSTGRADUATE AND UNDERGRADUATE STUDIES IN SOME OF THE FINEST ACADEMIC INSTITUTIONS IN THE UNITED KINGDOM STARTING IN THE ACADEMIC YEAR 1992-93.

THEY HAVE BEEN SELECTED FROM MORE THAN 300 APPLICANTS AFTER CAREFUL SHORTLISTING AND TWO SELECTION INTERVIEWS CONDUCTED BY THE FULL COMMITTEE UNDER THE CHAIRMANSHIP OF QUEEN'S COUNSEL MR HENRY LITTON.

A SPOKESMAN FOR THE COMMITTEE SECRETARIAT SAID THE COMMITTEE HAD BEEN GREATLY IMPRESSED BY THE HIGH STANDARD OF THE APPLICANTS, THEIR EXCELLENT ACADEMIC ACHIEVEMENTS, STRONG INTELLECTUAL AND LEADERSHIP QUALITIES AND THEIR COMMITMENTS TO CONTRIBUTE TO THE WELL BEING OF HONG KONG.

"THE SELECTION TASK WAS NOT EASY, BUT COMMITTEE MEMBERS ARE CONFIDENT THAT MERITS HAVE PREVAILED.

/"EACH SCHOLARSHIP

"EACH SCHOLARSHIP WILL BE WORTH ABOUT 11,200 POUNDS STERLING TO 15,300 POUNDS STERLING A YEAR AND WILL COVER UNIVERSITY COMPOSITION FEE, COLLEGE FEE IN THE CASE OF OXFORD AND CAMBRIDGE STUDENTS, ANNUAL MAINTENANCE ALLOWANCE OF 5,300 POUNDS STERLING TO 5,800 POUNDS STERLING AND A RETURN AIR PASSAGE BETWEEN HONG KONG AND LONDON.

"ALL SCHOLARSHIP WINNERS ARE REQUIRED TO WORK IN HONG KONG FOR AT LEAST THREE YEARS AFTER COMPLETION OF THEIR STUDIES," HE SAID.

THE TWO WINNERS OF SCHOLARSHIPS FOR POSTGRADUATE STUDIES ARE MR TSUI YUN-CHEONG, AN ENGINEER AND MR BONIFACE CHEUNG KWOK-WAH, AN ASSISTANT CURATOR AT THE HONG KONG MUSEUM OF ART.

THE EIGHT WINNERS OF SCHOLARSHIPS FOR UNDERGRADUATE STUDIES ARE MR TIMOTHY CHAN HOO-WAI OF LESTER B. PEARSON COLLEGE, MR KELVIN NG KAR-WAN OF KING GEORGE V SCHOOL, MISS WINNIE TSUI WAN-WAH AND MR LING CHUN-WAI OF ST PAUL'S CO-EDUCATIONAL COLLEGE, MISS GEMMY CHEUNG CHUI-MING OF KING'S COLLEGE, MISS ZANDRA MOK YEE-TUEN OF HEEP YUNN SCHOOL, MR HUNG CHEUNG-FUK OF ST JOSEPH'S COLLEGE AND MISS LETTY LAM CHUK-SAU OF DIOCESAN GIRLS' SCHOOL.

THE 22-YEAR-OLD MR TSUI YUN-CHEONG, WHO HOLDS A FIRST CLASS HONOURS DEGREE IN INDUSTRIAL ENGINEERING FROM THE UNIVERSITY OF HONG KONG, IS AN ENGINEER. HE PLANS TO PURSUE A DOCTORATE IN MATERIAL SCIENCE AT CAMBRIDGE.

MR BONIFACE CHEUNG KWOK-WAH, 26, HOLDER OF FIRST CLASS HONOURS DEGREE IN FINE ARTS FROM THE CHINESE UNIVERSITY OF HONG KONG, IS CURRENTLY AN ASSISTANT CURATOR AT THE HONG KONG MUSEUM OF ARTS. HE WISHES TO READ A MASTER DEGREE IN COMPUTING DESIGN AT MIDDLESEX POLYTECHNIC.

MR TIMOTHY CHAN HOO-WAI, 18, OF LESTER B. PEARSON COLLEGE IN CANADA, WHO OBTAINED EIGHT DISTINCTIONS IN THE HONG KONG CERTIFICATE OF EDUCATION EXAMINATION (HKCEE) 1990, PLANS TO STUDY PHILOSOPHY AND ECONOMICS AT THE UNIVERSITY OF EDINBURGH.

MR KELVIN NG KAR-WAN, 17, OF KING GEORGE V SCHOOL, SCORED EIGHT DISTINCTIONS IN THE GENERAL CERTIFICATE OF SECONDARY EDUCATION 1990, PLANS TO STUDY MATHEMATICS AND PHYSICS AT CAMBRIDGE.

MISS WINNIE TSUI WAN-WAH, 18, OF ST PAUL'S CO-EDUCATIONAL COLLEGE, SCORED EIGHT DISTINCTIONS AND TWO CREDITS IN 1990 HKCEE, INTENDS TO STUDY LAW AT OXFORD.

MR LING CHUN-WAI, 18, OF ST PAUL'S CO-EDUCATIONAL COLLEGE, GOT NINE DISTINCTIONS IN 1990 HKCEE, ALSO ASPIRES TO BECOME A LAWYER AFTER HE GRADUATES FROM OXFORD.

MISS GEMMY CHEUNG CHUI-MING, 18, OF KING'S COLLEGE, SCORED NINE DISTINCTIONS AND ONE CREDIT IN 1990 HKCEE, PLANS TO STUDY MEDICINE AT UNIVERSITY COLLEGE OF LONDON UNIVERSITY.

MISS ZANDRA MOK YEE-TUEN, 19, OF HEEP YUNN SCHOOL, SCORED EIGHT DISTINCTIONS AND ONE CREDIT IN 1990 HKCEE, PLANS TO STUDY ECONOMICS AT LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE.

MR HUNG CHEUNG-FUK, 19, OF ST JOSEPH'S COLLEGE, GOT SEVEN DISTINCTIONS AND TWO CREDITS IN 1990 HKCEE, WILL PURSUE A BACHELOR DEGREE IN MATHEMATICS AT OXFORD.

MISS LETTY LAM CHUK-SAU, 18, OF DIOCESAN GIRLS' SCHOOL, SCORED SIX DISTINCTIONS AND FOUR CREDITS IN 1990 HKCEE, INTENDS TO STUDY BIOCHEMISTRY AT OXFORD.

IN ADDITION TO MR HENRY LITTON, THE SELECTION COMMITTEE COMPRISES DR JAMES WONG SAI-WING; MR NEIL MAIDMENT; MR JAMES SMITH-LAITTAN OF THE BRITISH TRADE COMMISSION; MS CLARE KEATES OF BRITISH COUNCIL; MR SIMON LI FOOK-SEAN REPRESENTING THE ROYAL HONG KONG JOCKEY CLUB; PROFESSOR KENNEDY F. SHORTRIDGE OF THE UNIVERSITY OF HONG KONG AND MRS GRACE CHOW OF THE CHINESE UNIVERSITY OF HONG KONG.

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PLACEMENT SERVICE TO HELP REDUNDANT TEACHERS

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THE PLACEMENT SERVICE UNIT OF THE EDUCATION DEPARTMENT IS NOW IN OPERATION TO ASSIST ELIGIBLE REDUNDANT TEACHERS IN AIDED PRIMARY SCHOOLS TO GET NEW TEACHING POSTS.

ESTABLISHED IN 1975, THE PLACEMENT SERVICE HELPS REDUNDANT TEACHERS IN AIDED PRIMARY SCHOOLS SEEK EMPLOYMENT AS A RESULT OF THE DROP IN SCHOOL ENROLMENT IN SOME SCHOOLS AND A SHIFT OF POPULATION FROM URBAN AREAS TO NEW TOWNS.

THE UNIT HAS HELPED MORE THAN 6,400 TEACHERS OVER THE PAST YEARS.

"WE WILL CONTINUE TO GIVE THESE TEACHERS FULL ASSISTANCE AGAIN THIS YEAR," THE SENIOR EDUCATION OFFICER IN CHARGE OF THE UNIT, MR HO WAI-MAN, SAID.

"OUR 100% SUCCESS RATE OVER THE PAST YEARS OWES MUCH TO THE SUPPORT AND CO-OPERATION OF SCHOOL HEADS AND SCHOOL MANAGEMENT COMMITTEES FOR WHICH THE DEPARTMENT IS MOST GRATEFUL," HE ADDED.

THE UNIT, MANNED BY FOUR OFFICERS OF THE SCHOOLS DIVISION OF THE DEPARTMENT, IS IN ROOM 704, SEVENTH FLOOR, KOWLOON GOVERNMENT OFFICES, 405 NATHAN ROAD.

REDUNDANT TEACHERS ARE REQUESTED TO REGISTER WITH THE UNIT BETWEEN MAY 27 AND JUNE 3 (9 AM - 12.45 PM AND 2.15 PM - 4.45 PM).

THE SCHEDULE OF REGISTRATION IS:

MAY 27 (WEDNESDAY)

FOR TEACHERS ON HONG KONG ISLAND
AND THE ISLANDS, AND IN SAI KUNG

MAY 28 (THURSDAY)

FOR TEACHERS IN KWUN TONG AND YAU TSIM

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MAY 29 (FRIDAY) FOR TEACHERS IN WONG TAI SIN,
MONG KOK, SHAM SHUI PO AND
KOWLOON CITY

JUNE 1 (MONDAY) FOR TEACHERS IN TAI PO, NORTH DISTRICT
AND TSUEN WAN

JUNE 2 (TUESDAY) FOR TEACHERS IN KWAI CHUNG AND
TUEN MUN, AND ON TSING YI

JUNE 3 (WEDNESDAY) FOR TEACHERS IN YUEN LONG AND SHA TIN

ENQUIRIES ABOUT REGISTRATION MAY BE MADE ON 332 4152, 332 4197,
332 4245 AND 332 4093 DURING OFFICE HOURS.

MR HO SAID TEACHERS WOULD BE INFORMED BY LETTERS OF THEIR
REDUNDANCY UNDER THE AGREED PRINCIPLE OF "LAST IN, FIRST OUT".

"IT IS IMPORTANT THAT THEY SHOULD REGISTER WITH THE UNIT IN
ACCORDANCE WITH THE SCHEDULE. ONCE REGISTERED WITH THE UNIT, THEY
WILL ALL BE HELPED TO FIND ANOTHER TEACHING POST IN AN AIDED PRIMARY
SCHOOL IN SEPTEMBER," HE SAID.

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WATER SUPPLY TO GO OFF IN HO MAN TIN, SAI KUNG

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SUPPLY OF FRESH WATER TO SOME AREAS IN HO MAN TIN AND SAI KUNG
WILL BE TURNED OFF FROM 11 PM ON WEDNESDAY (MAY 13) TO 6 AM THE NEXT
DAY TO FACILITATE WASTE DETECTION WORK ON WATER MAINS.

IN HO MAN TIN, THE SUSPENSION WILL AFFECT SOME PREMISES AT
ARGYLE STREET, YIM PO FONG STREET, HO MAN TIN STREET, PRINCESS
MARGARET ROAD, HO MAN TIN HILL ROAD, SOARES AVENUE, VICTORY AVENUE
AND PEACE AVENUE.

IN SAI KUNG, THE WATER CUT WILL AFFECT ALL PREMISES BETWEEN
KAU SAI SAN TSUEN AND LUK MEI TSUEN ALONG HIRAM'S HIGHWAY, INCLUDING
PAK SHA WAN AND PAK WAI.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 52.6% OF CAPACITY OR 308.096 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 141.850 MILLION CUBIC METRES OF WATER, REPRESENTING 24.2% OF CAPACITY.

A SPOKESMAN FOR THE WATER SUPPLIES DEPARTMENT ADVISED THE PUBLIC TO DO EVERYTHING THEY COULD TO CONSERVE WATER AND AVOID WASTAGE.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	DATE	\$ MILLION
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CLOSING BALANCE IN THE ACCOUNT ON	9.5.92	1,313
EFFECT OF FORWARDS TO BE SETTLED ON	11.5.92	-217*
EFFECT OF OPERATIONS THIS MORNING		-108
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL
* O/N ASSISTANCE TO BE REVERSED	-325MN	
OTHER FORWARDS TO BE SETTLED	+108MN	
TRADE WEIGHTED INDEX	112.7 *+0.0* 11.5.92	

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.60 PCT	18 MONTHS	2311	6.25	102.15	4.82
1 MONTH	3.55 PCT	21 MONTHS	2402	5.50	100.53	5.24
3 MONTHS	3.59 PCT					
6 MONTHS	3.78 PCT					
12 MONTHS	4.20 PCT					
TOTAL TURNOVER OF BILLS AND BONDS - 6,664 MN						
CLOSED 11 MAY 1992						

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