



DAILY INFORMATION BULLETIN

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HONG KONG OFFERS UNRIVALLED OPPORTUNITIES TO TRADERS
TO EXPLOIT THE CHINESE MARKET

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HONG KONG, WITH ITS LONG EXPERIENCE IN INTERNATIONAL TRADE AND ITS KNOWLEDGE AND UNDERSTANDING OF THE BUSINESS AND POLITICAL ENVIRONMENT IN CHINA, CAN OFFER UNRIVALLED OPPORTUNITIES TO TRADERS IN THE WEST WHO ARE KEEN TO EXPLOIT THE FAST GROWING CHINESE MARKET.

ADDRESSING A "FESTIVAL HONG KONG" SEMINAR IN MONTREAL, THE DIRECTOR-GENERAL OF TRADE, MR DONALD TSANG, TOLD MEMBERS OF THE HONG KONG - CANADA BUSINESS ASSOCIATION THAT THE GROWING ECONOMIC TIES BETWEEN HONG KONG AND SOUTHERN CHINA HAD PLACED HONG KONG IN A UNIQUE POSITION TO CONTRIBUTE TOWARDS CHINA'S ECONOMIC DEVELOPMENT WHILE FURTHERING ITS OWN.

"THE OPENING OF CHINA AS A MARKET AND A SOURCE OF LABOUR AND LAND SUPPLY FACILITATES THE FURTHER UPGRADING AND TRANSFORMATION OF HONG KONG'S ECONOMY," MR TSANG SAID.

"THE FLOURISHING RE-EXPORT TRADE BRINGS BUSINESS NOT ONLY TO OUR IMPORT AND EXPORT TRADERS, BUT ALSO TO OUR SERVICING SECTOR SUCH AS TRANSPORTATION, COMMUNICATION, FINANCE AND EVEN TOURISM. THIS ENHANCES HONG KONG'S POSITION AS AN INTERNATIONAL COMMERCIAL AND FINANCIAL CENTRE," HE ADDED.

MR TSANG BELIEVED THAT THE ECONOMIC SYNERGISM WE WERE SEEING IN HONG KONG WITH SOUTHERN CHINA WAS THE TIP OF AN ICEBERG WHICH WOULD SURFACE AT ACCELERATED PACE IN THE COMING DECADE, GIVEN GENERAL POLITICAL STABILITY IN CHINA AND IN THE ASIA-PACIFIC REGION.

"THE ECONOMIC FLOODGATES AROUND CHINA HAVE BEEN LIFTED, AROUSING THE ENTREPRENEURIAL INSTINCT AND ENTERPRISING SPIRIT OF THE CHINESE PEOPLE. NO-ONE CAN STEM THIS GROWTH WITHOUT HIGHLY DRACONIAN MEASURES UNACCEPTABLE IN THIS DAY AND AGE.

"THIS DEVELOPMENT WILL GENERATE WEALTH NOT ONLY FOR PEOPLE IN SOUTHERN CHINA, BUT FOR ALL BUSINESSMEN IN THE REGION WHO APPRECIATE AND EXPLOIT THIS CHANGE.

"HONG KONG'S POSITION AS THE BEDROCK OF THIS ECONOMIC TRANSFORMATION WILL NO DOUBT BOLSTER ITS LONG-TERM POLITICAL STABILITY. AND CANADA, WITH ITS LONG ESTABLISHED AND RAPIDLY GROWING TIES WITH HONG KONG, IS IDEALLY PLACED TO BENEFIT FROM THIS CHANGE," HE SAID.

MR TSANG REFUTED SAYING THAT THE CLOSE AND SYMBIOTIC ECONOMIC RELATIONSHIP BETWEEN HONG KONG AND CHINA WOULD LEAD TO A 'VANISHING BORDER', AND THIS MAY UNDERMINE HONG KONG'S IMAGE AND POSITION AS AN INDEPENDENT ENTITY WITH ITS OWN ESTABLISHED RULES AND CONTROLS.

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HE EMPHASISED THAT HONG KONG'S ECONOMIC STRENGTH, THE PROSPERITY OF SOUTHERN CHINA, AND INDEED THE ULTIMATE SUCCESS OF CHINA'S OPEN DOOR POLICY DEPENDED ON HONG KONG CONTINUING TO BE WHAT IT WAS, AS A SPECIAL REGION PRACTISING MATURE CAPITALISM AND COMPLETE MARKET FREEDOM UNDER A WELL DEVELOPED LEGAL SYSTEM WHICH WAS SIMPLY UNATTAINABLE IN CHINA FOR A LONG WHILE.

"INDEED, TOO MUCH OF CHINA IS AT STAKE IN HONG KONG FOR ANYONE IN POWER OR INFLUENCE TO BLUR HONG KONG'S UNIQUE POSITION," HE SAID.

ELABORATING ON THIS POINT, HE CITED THE EXAMPLE OF OUTWARD PROCESSING ACTIVITIES IN GUANGDONG, WHICH WERE MOSTLY FINANCED OR ARRANGED BY HONG KONG BUSINESSMEN.

"ABOUT THREE MILLION WORKERS IN GUANGDONG ARE BEING EMPLOYED BY HONG KONG RELATED COMPANIES, EITHER THROUGH JOINT VENTURES AND WHOLLY HONG KONG-OWN ENTERPRISES OR IN PROJECTS COMMISSIONED BY HONG KONG COMPANIES IN THE FORM OF OUTWARD PROCESSING ARRANGEMENTS AND COMPENSATION TRADE.

"OUTWARD PROCESSING ACTIVITIES IN CHINA ALLOW HONG KONG COMPANIES TO CONCENTRATE THEIR EFFORTS IN MARKETING AND DEVELOPING MORE CAPITAL INTENSIVE AND HIGHER TECHNOLOGY PROCESSING IN HONG KONG AND TO MOVE UP MARKET," HE SAID.

STATISTICS SHOWED OUTWARD PROCESSING ACTIVITIES IN CHINA HAD FUELLED THE GROWTH IN HONG KONG'S RE-EXPORT TRADE.

DURING THE PAST FIVE YEARS, HONG KONG'S RE-EXPORTS TO THE WORLD INCREASED BY AN AVERAGE ANNUAL GROWTH OF 34 PER CENT WHEREAS THOSE TO CHINA INCREASED BY 30 PER CENT.

IN 1991, ABOUT 85 PER CENT OF GOODS RE-EXPORTED THROUGH HONG KONG WERE DESTINED FOR, OR ORIGINATED IN CHINA. THEY WERE VALUED AT C\$67 BILLION AND REPRESENTED 29 PER CENT OF HONG KONG'S TOTAL TRADE.

MR TSANG TOLD THE SEMINAR THAT HONG KONG MAINTAINED ITS OWN WELL-ESTABLISHED AND PROPERLY-ENFORCED SET OF RULES AND PRACTICES GOVERNING PRODUCT ORIGIN, TEXTILE QUOTAS, TRADE STANDARDS, LABELLING AND ORIGIN MARKING.

THE TRADE DEPARTMENT ADMINISTERED A COMPREHENSIVE SCHEME FOR OUTWARD PROCESSING ARRANGEMENTS AND THIS SPECIFIED CLEARLY THE CIRCUMSTANCES AND EXTENT WHEREBY LOCAL MANUFACTURERS COULD SUB-CONTRACT SUBSIDIARY MANUFACTURING PROCESSES OUTSIDE HONG KONG.

IF A COMPANY WISHED TO USE A HONG KONG ORIGIN LABEL OR TO APPLY FOR A CERTIFICATE OF HONG KONG ORIGIN, IT MUST BE ABLE TO MEET OUR ORIGIN CONFERRING CRITERIA. ALL THESE WERE SUBJECT TO CLOSE SURVEILLANCE BY THE CUSTOMS AND EXCISE DEPARTMENT.

MR TSANG FIRMLY BELIEVED THAT THE GROWING ECONOMIC INTEGRATION BETWEEN HONG KONG AND GUANGDONG WOULD NOT NECESSARILY GENERATE MORE MALPRACTICES.

"ON THE CONTRARY, IT HARDENS OUR RESOLVE TO STAMP THEM OUT. THE BORDER BETWEEN HONG KONG AND SOUTHERN CHINA WILL REMAIN INTACT BEFORE AND AFTER 1997," HE SAID.

ON HONG KONG'S POSITION AFTER THE YEAR 1997, MR TSANG SAID: "UNDER THE SINO-BRITISH JOINT DECLARATION ON THE FUTURE OF HONG KONG AND THE BASIC LAW ENACTED BY THE NATIONAL PEOPLE'S CONGRESS OF CHINA, HONG KONG AS A SPECIAL ADMINISTRATIVE REGION OF CHINA WILL CONTINUE TO FUNCTION AFTER 1997 AS A FREE PORT, A CAPITALISTIC ENTITY AND WILL ENJOY A HIGH DEGREE OF AUTONOMY.

"IT WILL HAVE ITS OWN SYSTEM OF LAW. THE FREE ENTERPRISE SYSTEM AND FREE TRADE POLICY WILL CONTINUE, AS WILL INDIVIDUAL RIGHTS AND FREEDOM. THE HONG KONG DOLLAR WILL REMAIN FULLY CONVERTIBLE," HE SAID.

"ALL THE ESSENTIAL INGREDIENTS THAT HAVE CONTRIBUTED TO HONG KONG'S SUCCESS AS ONE OF THE WORLD'S MAJOR TRADING, MANUFACTURING AND FINANCIAL CENTRES ARE BEING PRESERVED.

"HONG KONG'S SEPARATE CONTRACTING PARTY STATUS IN THE GATT IS AMPLE DEMONSTRATION OF AUTONOMY WHICH HONG KONG ENJOYS, AND WILL CONTINUE TO ENJOY, IN THE CONDUCT OF ITS EXTERNAL COMMERCIAL RELATIONS," HE ADDED.

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AIRPORT PROJECTS CONSULTANCY AWARDED FAIRLY

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IN RESPONSE TO PRESS ENQUIRIES, A GOVERNMENT SPOKESMAN SAID TODAY (WEDNESDAY) THAT GOVERNMENT CONSULTANTS ON THE AIRPORT CORE PROGRAMME (ACP) ARE SELECTED ON THE BASIS OF SCRUPULOUSLY FAIR PROCEDURES, WITH A POINTS SYSTEM WHICH INVOLVES OBJECTIVE PROFESSIONAL ASSESSMENT OF QUALITY AND PRICE.

"THAT MEANS THAT CONSULTANTS ARE SELECTED - AS THEY HAVE ALWAYS BEEN - ON THEIR ABILITY TO PRODUCE THE WORK THE GOVERNMENT REQUIRES, TO GOVERNMENT STANDARDS, ON TIME, AND AT THE LOWEST POSSIBLE PRICE," THE SPOKESMAN SAID.

"IT IS THEREFORE INACCURATE AND DAMAGING TO ALLEGE, AS SOME REPORTS HAVE DONE, THAT THE GOVERNMENT WANTS NEITHER THE BEST NOR THE CHEAPEST CONSULTANTS, OR TO SUGGEST THAT WE USE UNPROFESSIONAL STANDARDS."

THE SPOKESMAN WAS COMMENTING ON NEWSPAPER REPORTS CRITICISING THE APPOINTMENT OF MOTT MACDONALD AS THE CONSULTANT TO DESIGN THE TOLL PLAZA FOR THE LANTAU FIXED CROSSING.

REBUTTING SUGGESTIONS THAT GUIDELINES ON CONSULTANT SELECTION NEEDED CLARIFICATION, HE SAID THAT EXTENSIVE INFORMATION HAD BEEN GIVEN TO THE LEGCO AD HOC COMMITTEE AND THE AIRPORT CONSULTATIVE COMMITTEE.

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"THE EXACT PROCESS OF EVALUATION AND DECISION ON EACH CONSULTANCY AWARDED IS SET OUT IN TECHNICAL CIRCULARS TO ALL DEPARTMENTS INVOLVED IN SUCH WORK. COPIES OF THE CIRCULAR HAVE BEEN GIVEN TO LEGCO MEMBERS AS BACKGROUND TO THE CONSULTANCY SELECTION PROCESS.

"THE PROCEDURE, INCLUDING THE WORK OF THE ENGINEERING AND ASSOCIATED CONSULTANTS SELECTION BOARD (EACSB), WHICH TAKES THE ULTIMATE DECISION ON THE AWARD OF ENGINEERING CONSULTANCIES, HAS BEEN CLOSELY VETTED BY THE INDEPENDENT COMMISSION AGAINST CORRUPTION (ICAC).

"THE DETAILS OF THIS PROCEDURE ARE AVAILABLE FOR INSPECTION BY THE PUBLIC OR ANY SPECIFIC INTERESTED PARTIES," THE SPOKESMAN ADDED.

"HONG KONG HAS BUILT UP AN INTERNATIONAL REPUTATION OF OPERATING A LEVEL PLAYING FIELD ON CONSULTANCIES AND OTHER CONTRACTS," HE SAID.

"STRINGENT AND SCRUPULOUSLY FAIR STANDARDS ARE BEING RIGOROUSLY MAINTAINED ON ACP CONSULTANCY AND WORKS CONTRACTS. NO FAVOURITISM IS SHOWN AND NO COUNTRY OR FIRM IS GIVEN ANY PREFERENTIAL TREATMENT AT ALL."

THE SPOKESMAN EXPLAINED THAT BIDS FOR ENGINEERING CONSULTANCY WORK WERE CAREFULLY EVALUATED ACCORDING TO THE CONSULTANT'S RELEVANT EXPERIENCE, HIS RESPONSE TO THE TECHNICAL REQUIREMENTS OF THE BRIEF, HIS APPROACH TO THE NEED FOR COST EFFECTIVENESS, HIS PROPOSED METHOD AND PROGRAMME OF WORK, AND THE ABILITY AND EXPERIENCE OF THE STAFF HE WOULD PROVIDE TO FULFIL THE AGREEMENT.

THESE FACTORS ARE CONSIDERED TOGETHER WITH THE CONSULTANT'S FEE PROPOSAL UNDER AN AGREED WEIGHTING IN ORDER TO PRODUCE AN EVALUATION OF THE VARIOUS BIDS.

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CHANGES MADE TO BANKING LICENCE CRITERIA
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A GOVERNMENT SPOKESMAN SAID TODAY (WEDNESDAY) THAT CERTAIN CHANGES HAD BEEN MADE TO THE CRITERIA FOR BANKING LICENCE APPLICATIONS.

THE SPOKESMAN SAID ONE OF THE CHANGES WAS DESIGNED TO ENABLE HONG KONG TO COMPLY FULLY WITH THE MINIMUM STANDARDS ON THE SUPERVISION OF INTERNATIONAL BANKING GROUPS AND CROSS-BORDER ESTABLISHMENTS PUBLISHED BY THE BASLE COMMITTEE OF SUPERVISORS IN JULY THIS YEAR.

THE CHANGE RELATES TO THE CRITERIA CONCERNING HOME SUPERVISION AND CONSENT BY THE HOME AUTHORITIES.

"IN CONSIDERING THE ELIGIBILITY OF AN OVERSEAS APPLICANT, WE WOULD FROM NOW ON WISH TO BE SATISFIED THAT ITS HOME SUPERVISORY AUTHORITY HAS ESTABLISHED THE NECESSARY CAPABILITY TO MEET THE MINIMUM STANDARDS FOR THE SUPERVISION OF INTERNATIONAL BANKS AS RECOMMENDED BY THE BASLE COMMITTEE, OR IF SUCH CAPABILITY HAS NOT ALREADY BEEN ESTABLISHED, WORK IS BEING DONE TO PUT IT IN PLACE," THE SPOKESMAN SAID.

HE EXPLAINED THAT EXISTING LICENSING CRITERIA HAD ALREADY RESTRICTED ELIGIBILITY TO FOREIGN BANKS WHICH WERE SUBJECT TO EFFECTIVE HOME SUPERVISION, AND WHERE THE HOME SUPERVISORS HAD NO OBJECTION TO THE APPLICATION.

TO BE FULLY IN LINE WITH THE NEW STANDARDS, HOWEVER, THESE CRITERIA HAD TO BE REVISED TO REFER SPECIFICALLY TO THE HOME SUPERVISORS' CAPABILITY OF MEETING THE STANDARDS.

HE SAID WHILE FOREIGN BANKS WERE WELCOME, GOVERNMENT'S POLICY WAS THAT ONLY BANKS OF HIGH REPUTATION AND STANDING WOULD BE ADMITTED.

"WHERE BANKS HAVE CROSS-BORDER OPERATIONS, THERE MUST BE THE ASSURANCE THAT THEY ARE SUBJECT TO EFFECTIVE HOME SUPERVISION BEFORE THEY WOULD BE ALLOWED TO ENTER HONG KONG," HE ADDED.

A NUMBER OF OTHER CHANGES HAVE ALSO BEEN MADE.

"IN TERMS OF SIZE, OVERSEAS APPLICANTS WOULD BE REQUIRED TO HAVE NOT LESS THAN US\$16 BILLION IN ASSETS (LESS CONTRA ITEMS), WHILE LOCAL APPLICANTS WOULD BE REQUIRED TO HAVE ASSETS (LESS CONTRA ITEMS) AND PUBLIC DEPOSITS OF HK\$4 BILLION AND HK\$3 BILLION RESPECTIVELY," THE SPOKESMAN SAID.

HE SAID THE CURRENT SIZE REQUIREMENTS HAD NOT BEEN CHANGED FOR A NUMBER OF YEARS, AND IT WAS APPROPRIATE, TAKING ACCOUNT OF INFLATION, TO ADJUST THE FIGURES UPWARDS.

IN RESPECT OF THE ELIGIBILITY CRITERIA FOR LOCAL APPLICANTS, TWO CHANGES HAVE ALSO BEEN MADE TO CATER FOR THE CHANGING NEEDS OF THE BUSINESS ENVIRONMENT.

THE FIRST OF THESE BROADENS THE CRITERION THAT THE APPLICANT MUST BE PREDOMINANTLY BENEFICIALLY OWNED BY HONG KONG INTERESTS TO ENABLE CLOSE ASSOCIATION AND IDENTIFICATION WITH HONG KONG TO BE TAKEN INTO CONSIDERATION.

"GIVEN THE DIFFICULTY IN DEFINING 'PREDOMINANTLY BENEFICIALLY OWNED BY HONG KONG INTERESTS', THE CHANGE WILL ENABLE A MORE FLEXIBLE INTERPRETATION OF THE CRITERION WITHOUT OPENING AN UNDESIRABLE BACKDOOR ROUTE FOR FOREIGN BANKS WHICH MAY FIND ATTRACTIVE THE SUBSTANTIALLY LOWER ASSET SIZE REQUIREMENT FOR LOCAL APPLICANTS," THE SPOKESMAN SAID.

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"A SECOND CRITERION WHICH STATED THAT A LOCAL APPLICANT SHOULD NOT BE A SUBSIDIARY OF A LICENSED BANK HAS BEEN REPLACED BY ONE WHICH CURRENTLY APPLIES TO APPLICANTS FOR A RESTRICTED BANKING LICENCE - IF THE COMPANY IS A SUBSIDIARY OR AN ASSOCIATE OF A LICENSED BANK IN HONG KONG, IT MUST BE WIDELY RECOGNISED AS AN ENTITY IN ITS OWN RIGHT, AND HAVE A SEPARATE MANAGEMENT STRUCTURE AT EXECUTIVE LEVEL," HE SAID.

"IT IS NOT UNUSUAL IN OTHER FINANCIAL CENTRES TO FIND THAT A BANKING GROUP CONTAINS MORE THAN ONE BANK, COVERING DIFFERENT ACTIVITIES. THE CHANGE IS APPROPRIATE TO CATER FOR THE TREND OF BANKING GROUPS BECOMING MORE COMPLEX STRUCTURALLY," THE SPOKESMAN SAID.

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PROPOSAL FOR SUBSCRIPTION TV LICENCE RECEIVED

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THE GOVERNMENT TODAY (WEDNESDAY) RECEIVED A PROPOSAL FROM WHARF CABLE BIDDING FOR A LICENCE TO OPERATE SUBSCRIPTION TELEVISION SERVICES IN HONG KONG, THE ACTING SECRETARY FOR RECREATION AND CULTURE, MRS RACHEL CARTLAND, SAID.

IN ACCORDANCE WITH THE BROADCASTING AUTHORITY ORDINANCE, THE GOVERNOR IN COUNCIL HAS INVITED THE BROADCASTING AUTHORITY TO CONSIDER THE BID AND THEN MAKE RECOMMENDATIONS TO THE EXECUTIVE COUNCIL.

THE AUTHORITY WILL BE ASSISTED IN THE WORK BY A STEERING GROUP CHAIRED BY THE SECRETARY FOR RECREATION AND CULTURE AND COMPRISED OFFICIALS FROM VARIOUS POLICY BRANCHES AND DEPARTMENTS.

KPMG PEAT MARWICK MANAGEMENT CONSULTANTS LTD HAS BEEN COMMISSIONED TO HELP THE GROUP ANALYSE AND EVALUATE THE PROPOSAL.

"WE WILL BEGIN OUR WORKING SESSIONS WITH THE CONSULTANTS TOMORROW (THURSDAY). THE CONSULTANTS ARE EXPECTED TO PRESENT TO THE BROADCASTING AUTHORITY THE RESULTS OF THEIR ASSESSMENTS IN NOVEMBER," SHE SAID.

WHARF MAY BE INVITED TO PRESENT THEIR PROPOSAL TO THE AUTHORITY NEXT MONTH TO ENABLE IT TO BETTER UNDERSTAND THE PROPOSAL AND TO PUT QUESTIONS TO THE BIDDER.

"THROUGHOUT THE EXERCISE, WE SHALL OBSERVE STRICT CONFIDENTIALITY OVER THE DETAILS OF THE BID.

"THE AUTHORITY IS EXPECTED TO SUBMIT ITS RECOMMENDATIONS TO THE EXECUTIVE COUNCIL IN DECEMBER, WHICH IS WITHIN OUR PREVIOUSLY ANNOUNCED SCHEDULE," SHE SAID.

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WEDNESDAY, SEPTEMBER 30, 1992

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FREE TICKETS FOR GOVERNOR'S PUBLIC MEETINGS

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MEMBERS OF THE PUBLIC WISHING TO ATTEND THE GOVERNOR'S TWO PUBLIC MEETINGS - "QUESTION TIME WITH THE GOVERNOR" - CAN OBTAIN FREE ADMISSION TICKETS FROM 10 AM TOMORROW (THURSDAY).

THE TICKETS WILL BE AVAILABLE AT THE FOLLOWING URB TIX OUTLETS:

- * CITY HALL
- * HONG KONG CULTURAL CENTRE
- * HONG KONG COLISEUM
- * HONG KONG ACADEMY FOR PERFORMING ARTS
- * HONG KONG ARTS CENTRE
- * QUEEN ELIZABETH STADIUM
- * SHEUNG WAN CIVIC CENTRE
- * SAI WAN HO CIVIC CENTRE
- * NGAU CHI WAN CIVIC CENTRE
- * TSUEN WAN TOWN HALL
- * SHA TIN TOWN HALL
- * TUEN MUN TOWN HALL
- * TOM LEE MUSIC COMPANY (CAMERON LANE BRANCH,
MAN YEE BUILDING BRANCH, TAIKOO SHING BRANCH,
CAUSEWAY BAY BRANCH, SHATIN BRANCH AND TSUEN WAN BRANCH)

TICKETS WILL BE LIMITED TO TWO PER PERSON. THEY WILL BE AVAILABLE ON A FIRST-COME, FIRST-SERVED BASIS.

MEMBERS OF THE PUBLIC WILL HAVE THE CHANCE TO PUT QUESTIONS DIRECT TO THE GOVERNOR ON HIS POLICY ADDRESS TO BE DELIVERED TO THE LEGISLATIVE COUNCIL ON OCTOBER 7. INTERPRETATION FACILITIES WILL BE AVAILABLE.

THE FIRST PUBLIC MEETING WILL TAKE PLACE AT THE CITY HALL CONCERT HALL, CENTRAL ON THURSDAY (OCTOBER 8) FROM 5.45 PM TO 7.15 PM.

THE SECOND MEETING WILL TAKE PLACE AT SHA TIN TOWN HALL CONCERT HALL ON FRIDAY (OCTOBER 9) FROM 5.45 PM TO 7.15 PM.

PLEASE NOTE THAT THERE ARE MINOR CHANGES TO THE LIST OF URB TIX OUTLETS ANNOUNCED YESTERDAY. THE TICKETS WILL NOT BE AVAILABLE AT SPACE MUSEUM, KO SHAN THEATRE, TAI PO CIVIC CENTRE, NORTH DISTRICT TOWN HALL AND LUT SAU HALL.

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COURSE DEVELOPMENT COMMITTEE MEETS FOR FIRST TIME

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THE PROVISIONAL RETRAINING FUND BOARD HAS SET UP A COURSE DEVELOPMENT COMMITTEE TO IDENTIFY THE RETRAINING NEEDS OF LOCAL EMPLOYEES.

IT IS ALSO TASKED TO IDENTIFY THE MANPOWER DEMAND OF THE ECONOMY, TAKING INTO CONSIDERATION THE VACANCY RATES AND THE STRUCTURAL CHANGES OF THE ECONOMY, AND TO MAKE RECOMMENDATIONS TO THE BOARD ON THE PROVISION OF SUITABLE RETRAINING COURSES.

IN ADDITION, THE COMMITTEE WILL LOOK INTO CLASSES OF OCCUPATIONS IN RESPECT OF WHICH RETRAINED EMPLOYEES MAY SECURE EMPLOYMENT AS WELL AS TO MONITOR THEIR EMPLOYMENT OPPORTUNITIES.

THE CHAIRMAN OF THE COMMITTEE IS DR SAMUEL WONG PING-WAI.

OTHER MEMBERS INCLUDE MISS LI FUNG-YING AND MR LEUNG FU-WAH REPRESENTING EMPLOYEES; MR HO SAI-CHU AND MR HENRY TANG REPRESENTING EMPLOYERS; MR AU-YEUNG MAN-TAK OF THE VOCATIONAL TRAINING COUNCIL; MR TONG YAT-CHU OF THE CONSTRUCTION INDUSTRY TRAINING AUTHORITY; MR HERBERT CHENG OF THE CLOTHING INDUSTRY TRAINING AUTHORITY; DR JAMES FOK OF THE HONG KONG PRODUCTIVITY COUNCIL; MRS CARRIE YAU, PRINCIPAL ASSISTANT SECRETARY FOR EDUCATION AND MANPOWER; AND MR ALFRED CHAN, ASSISTANT COMMISSIONER FOR LABOUR.

THE COMMITTEE WILL GRADUALLY CO-OPT PERSONS FROM VARIOUS TRADES AND INDUSTRIES TO HELP IDENTIFY THE MANPOWER DEMAND OF THE ECONOMY AND HELP IN THE PLANNING OF RETRAINING COURSES.

AT ITS FIRST MEETING TODAY (WEDNESDAY), MEMBERS DISCUSSED THE ACTION PLAN OF THE COMMITTEE AND REVIEWED THE EXISTING PILOT RETRAINING COURSES.

THEY ALSO NOTED THE STATISTICAL DATA FOR ASSESSING RETRAINING NEEDS.

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PILOT SCHEME TO CARE FOR DISABLED CHILDREN

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THE SOCIAL WELFARE DEPARTMENT WILL IMPLEMENT A YEAR-LONG PILOT SCHEME ON OCCASIONAL CHILD CARE FOR DISABLED CHILDREN STARTING FROM TOMORROW (THURSDAY).

"THE SCHEME IS A SHORT-TERM DAY CARE SERVICE PROVIDED ON FULL-DAY, HALF-DAY OR SESSIONAL BASIS IN THREE SPECIAL CHILD CARE CENTRES AND ONE EARLY EDUCATION AND TRAINING CENTRE FOR DISABLED CHILDREN AGED BETWEEN TWO AND SIX," A SPOKESMAN FOR THE DEPARTMENT SAID.

/THE SPOKESMAN

THE SPOKESMAN APPEALED TO PARENTS OR CARERS OF DISABLED CHILDREN TO MAKE THE BEST USE OF THE SERVICE WHEN THEY WERE AWAY FROM HOME OCCASIONALLY OWING TO VARIOUS COMMITMENTS OR SUDDEN ENGAGEMENTS.

"THE SERVICE IS AIMED AT ELIMINATING THE RISKS POSED TO YOUNG DISABLED CHILDREN BEING LEFT UNATTENDED AT HOME," HE ADDED.

CHARGES WILL BE \$50 FOR FULL-DAY, \$25 FOR HALF-DAY AND \$15 FOR A TWO-HOUR SESSION.

"FAMILIES HAVING FINANCIAL DIFFICULTIES MAY APPLY FOR ASSISTANCE FROM THE SOCIAL WELFARE DEPARTMENT," THE SPOKESMAN SAID.

MEMBERS OF THE PUBLIC WHO ARE INTERESTED IN THE SERVICE MAY CALL THE DEPARTMENT'S HOTLINE - 343 2255.

"PARENTS HAVING ANY CHILD-CARE PROBLEMS COULD ALSO APPROACH THE DEPARTMENT'S 30 FAMILY SERVICES CENTRES FOR HELP," HE ADDED.

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GENERAL HOUSEHOLD SURVEY GETS UNDER WAY

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THE CENSUS AND STATISTICS DEPARTMENT WILL CONDUCT A GENERAL HOUSEHOLD SURVEY BETWEEN OCTOBER AND DECEMBER TO COLLECT INFORMATION ON EMPLOYMENT, UNEMPLOYMENT AND UNDEREMPLOYMENT, AND THE GENERAL SOCIAL CHARACTERISTICS OF THE POPULATION.

THE SURVEY HAS BEEN CONDUCTED ON A CONTINUOUS BASIS SINCE AUGUST 1981.

QUESTIONS ON HONG KONG RESIDENTS' EXPENDITURE ABROAD, DOMESTIC HELPERS, LABOUR MOBILITY AND HOUSEHOLD EXPENDITURE ON RENT WILL ALSO BE INCLUDED IN THIS ROUND OF THE SURVEY.

DURING EACH QUARTER, ABOUT 11,800 HOUSEHOLDS ARE SELECTED SCIENTIFICALLY FROM ALL DISTRICTS TO TAKE PART IN THE SURVEY.

TO MEASURE MORE ACCURATELY THE CHANGES IN THE SOCIO-ECONOMIC CHARACTERISTICS OF THE POPULATION, THE SURVEY ADOPTS AN OVERLAPPING SAMPLE DESIGN SUCH THAT ABOUT HALF OF THE HOUSEHOLDS ENUMERATED IN A GIVEN QUARTER ARE THE SAME AS THOSE ENUMERATED IN THE PREVIOUS QUARTER.

AN OFFICIAL LETTER, IN BOTH CHINESE AND ENGLISH, HAS BEEN SENT TO THE SAMPLED HOUSEHOLDS TO EXPLAIN THE PURPOSE OF THE SURVEY AND TO SEEK THEIR CO-OPERATION IN THE SURVEY.

CENSUS OFFICERS OF THE DEPARTMENT, EACH CARRYING A GOVERNMENT IDENTITY CARD AND A CERTIFICATE FOR CONDUCTING THE SURVEY, WILL VISIT THE HOUSEHOLDS TO COLLECT THE INFORMATION.

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THE GENERAL HOUSEHOLD SURVEY IS CONDUCTED UNDER PART IIIA OF THE CENSUS AND STATISTICS ORDINANCE AS NOTIFIED IN A NOTICE GAZETTED ON JANUARY 19, 1990.

IN ACCORDANCE WITH THE PROVISIONS OF THE ORDINANCE, DATA RELATING TO INDIVIDUAL PERSONS OR HOUSEHOLDS WILL BE KEPT CONFIDENTIAL AND WILL NOT BE RELEASED TO THE PUBLIC, ANY PRIVATE ORGANISATIONS OR OTHER GOVERNMENT DEPARTMENTS.

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SHA TIN SITE TO LET
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THE BUILDINGS AND LANDS DEPARTMENT IS INVITING TENDERS FOR THE SHORT-TERM TENANCY ON A PIECE OF GOVERNMENT LAND ON CHE KUNG MIU ROAD, AREA 1A, SHA TIN NEW TOWN, NEW TERRITORIES.

COVERING AN AREA OF ABOUT 1,930 SQUARE METRES, THE SITE IS INTENDED FOR A CAR PARK (WHICH CAN BE A FEE-PAYING PUBLIC CAR PARK) FOR PRIVATE CARS ONLY.

THE TENANCY IS FOR ONE YEAR AND RENEWABLE QUARTERLY AFTERWARDS. THE CLOSING DATE FOR TENDERS IS NOON ON OCTOBER 16.

FORMS OF TENDER, TENDER NOTICES AND CONDITIONS MAY BE OBTAINED FROM AND TENDER PLAN INSPECTED AT THE DISTRICT LANDS OFFICE, SHA TIN, 2 TUNG LO WAN HILL ROAD, SHA TIN; THE BUILDINGS AND LANDS DEPARTMENT, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG AND THE DISTRICT LANDS OFFICES KOWLOON, 10TH FLOOR, YAU MA TEI CAR PARK BUILDING, 250 SHANGHAI STREET, KOWLOON.

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COMPLAINT HOTLINE ON REFUSE DUMPING AT SEA
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A 24-HOUR HOTLINE FOR COMPLAINTS AGAINST REFUSE DUMPING IN THE SEA WILL COME INTO SERVICE TOMORROW (THURSDAY).

THE MARINE DEPARTMENT'S MARINE OFFICER (POLLUTION CONTROL UNIT), MR CHUNG SIU-MAN, SAID: "THE HOTLINE - 815 0100 - WILL BE MANNED DURING OFFICE HOURS. AFTER OFFICE HOURS, MESSAGES WILL BE RECORDED AND CASES WILL BE HANDLED THE NEXT DAY."

"A NEW STICKER HAS BEEN PRODUCED TO PROMOTE THE HOTLINE," HE SAID.

MR CHUNG SAID PROSECUTION ACTION COULD BE INITIATED IF SOMEONE WITNESSED THE REGISTRATION NUMBER OF THE VESSEL FROM WHERE REFUSE WAS THROWN.

UNDER THE SUMMARY OFFENCE ORDINANCE, ANYONE CONVICTED FOR DUMPING REFUSE IN THE SEA WILL BE LIABLE TO A MAXIMUM FINE OF \$10,000 AND SIX MONTHS' IMPRISONMENT.

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ILLEGAL STRUCTURES IN KWUN TONG TO BE CLOSED

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THE BUILDING AUTHORITY IS SEEKING TO CLOSE THE UNAUTHORISED BUILDING WORKS ON A BUILDING IN KWUN TONG SO THAT THEY CAN BE DEMOLISHED WITHOUT CAUSING DANGER TO THE OCCUPIERS AND THE PUBLIC.

THE UNAUTHORISED STRUCTURES ARE ON THE ROOF OVER UNITS Q2 AND V2, 13TH FLOOR, BLOCK 2, KWUN TONG INDUSTRIAL CENTRE, KWUN TONG INDUSTRIAL LOT 94.

NOTICES OF INTENTION TO APPLY FOR CLOSURE ORDERS UNDER THE BUILDINGS ORDINANCE FROM THE HONG KONG DISTRICT COURT ON NOVEMBER 25 WAS POSTED ON THE PREMISES TODAY (WEDNESDAY).

DEMOLITION WORKS ARE EXPECTED TO START AS SOON AS THE CLOSURE ORDERS ARE ISSUED.

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SAFEGUARDS AGAINST TAXI METER TAMPERING

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THE TRANSPORT DEPARTMENT TODAY (WEDNESDAY) REMINDED TAXI OPERATORS AND DRIVERS THAT ALL TAXIS WOULD BE CHECKED ON ANTI-TAMPERING DEVICES DURING THE ANNUAL VEHICLE INSPECTION STARTING FROM TOMORROW (THURSDAY).

A SPOKESMAN FOR THE DEPARTMENT SAID TAXI METERS MUST BE INSTALLED WITH ANTI-TAMPERING DEVICES AND THE FARE GROUP MUST BE CLEARLY MARKED ON THE METERS.

FOR TAXIS STILL USING THE OLD-TYPE ELECTRONIC METERS WITHOUT ANTI-TAMPERING FUNCTIONS, THE CABLES MUST BE VISIBLE AND SHEATHED.

FOR THOSE FITTED WITH NEW ELECTRONIC METERS WITH ANTI-TAMPERING FUNCTIONS, THE CABLES ARE NOT REQUIRED TO BE INSTALLED IN A VISIBLE MANNER BUT MUST BE SHEATHED.

ALL TAXI METERS SHOULD HAVE THE "DOLLAR" AND "CENT" DISPLAYS CLEARLY SEPARATED AND EACH FARE GROUP CLEARLY MARKED.

THE DEPARTMENT HAS IMPLEMENTED A SERIES OF MEASURES AGAINST METER-TAMPERING SINCE JULY, INCLUDING THE USE OF NEW SERIALISED SECURITY SEALS.

IN ADDITION, ALL TAXIS UNDERGOING ANNUAL AND HALF-YEARLY INSPECTIONS HAVE TO EMPLOY BETTER SEALING WIRES.

"THESE MEASURES WOULD HELP PROTECT PASSENGERS' INTEREST AND BUILD UP A GOOD IMAGE OF THE TAXI TRADE," THE SPOKESMAN SAID.

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LANTERNS LIGHT UP "BRIDGE ACROSS THE PACIFIC"
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THE ANCIENT LEGEND OF MID-AUTUMN FESTIVAL CASTS ITS SPELL ON SCARBOROUGH, CANADA, ON TUESDAY EVENING AS CHILDREN OF DIFFERENT ETHNIC BACKGROUND LIGHT UP COLOURFUL PAPER LANTERNS FOR A SPECIAL PARADE AMID THE SIGHT AND SOUND OF LION DANCERS AND DRUMMERS.

THE SPECTACULAR SCARBOROUGH LANTERN FESTIVAL WAS ONE OF THE MAIN EVENTS OF FESTIVAL HONG KONG '92 WHICH AIMED AT BRIDGING CULTURAL BOUNDARIES AND STRENGTHENING TIES BETWEEN CANADA AND HONG KONG.

SPEAKING AT THE OPENING CEREMONY, THE MAYOR OF SCARBOROUGH CITY, MRS JOYCE TRIMMER, SAID THE EXCITING PROGRAMME WAS AN OUTSTANDING OPPORTUNITY FOR MEMBERS AND VISITORS TO THE CITY TO EXPERIENCE AN EVENT THAT CELEBRATED SCARBOROUGH'S ETHNIC DIVERSITY.

SHE SAID THE LANTERN FESTIVAL TIED IN VERY WELL WITH THE THEME OF FESTIVAL HONG KONG - "BRIDGE ACROSS THE PACIFIC".

SHE NOTED THAT BY LIGHTING THE BRIDGE WITH LANTERNS AND THROUGH EXPERIENCE SHARING, IT WOULD BRING ABOUT DEEPER UNDERSTANDING AND APPRECIATION OF DIFFERENT CULTURES.

TO UNDERLINE THE IMPORTANCE OF THE LANTERN FESTIVAL, THE CHAIRMAN OF THE HONG KONG URBAN COUNCIL, DR RONALD LEUNG, LED A 10-MEMBER DELEGATION TO VISIT CANADA.

SOON AFTER THE DELEGATION ARRIVED IN CANADA IN THE EVENING, THEY WENT TO SCARBOROUGH CIVIC CENTRE TO TAKE PART IN THE FESTIVAL.

OFFICIATING AT THE OPENING CEREMONY, DR LEUNG SAID CHINESE LANTERN WAS A WORK OF ART AS WELL AS A SYMBOL OF JOY, CELEBRATION AND FESTIVITY.

"THE URBAN COUNCIL IS FIRMLY COMMITTED TO PRESERVING CHINESE CULTURE AND HERITAGE. WE HAVE BEEN ORGANISING LANTERN FESTIVALS ANNUALLY IN HONG KONG," HE SAID.

HE NOTED THAT THIS WAS THE FIRST TIME A LANTERN FESTIVAL ON SUCH A LARGE SCALE WAS BEING HELD OVERSEAS. HE HOPED THAT THE JOYFUL SPIRIT OF THE FESTIVAL WOULD REMAIN WITH ALL THE PARTICIPANTS.

APART FROM STAGING A LANTERN FESTIVAL, FESTIVAL HONG KONG ALSO FEATURED OTHER SIGNIFICANT CULTURAL PROGRAMMES ON TUESDAY.

ABOUT 2,000 AUDIENCE PACKED THE ROY THOMSON HALL IN TORONTO FOR A CONCERT BY CONDUCTOR MR SAMUEL WONG AND THE TORONTO SYMPHONY ORCHESTRA.

THE FESTIVAL HONG KONG CHILDREN'S CHORUS AND THE HONG KONG YOUTH CHINESE MUSIC INSTRUMENTAL ENSEMBLE ALSO GAVE A PERFORMANCE AT THE CARDINAL CARTER ACADEMY FOR THE ARTS DURING THE DAY.

WEDNESDAY, SEPTEMBER 30, 1992

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SOUTH AFRICA MINISTER TOURS WELFARE AND HEALTH FACILITIES

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THE MINISTER FOR HEALTH AND WELFARE OF THE REPUBLIC OF SOUTH AFRICA TODAY (WEDNESDAY) VISITED THE SOCIAL WELFARE DEPARTMENT TO FAMILIARISE HIMSELF WITH DEVELOPMENT OF THE SOCIAL WELFARE SERVICES IN HONG KONG.

MINISTER B DOOKIE AND HIS CHIEF DIRECTOR DR J VAN RENSBURG WERE MET BY THE DEPARTMENT'S DIRECTORATE INCLUDING THE DEPUTY DIRECTOR, MRS ROSE GOODSTADT; THE ASSISTANT DIRECTOR (SOCIAL SECURITY) MR ALEXANDER FUNG, AND THE ASSISTANT DIRECTOR (YOUTH AND REHABILITATION), MR ANTHONY CHAN.

MRS ROSE GOODSTADT OUTLINED TO THEM THE DEVELOPMENT OF LOCAL SOCIAL WELFARE SERVICES. THEN THEY WERE BRIEFED BY THE TWO ASSISTANT DIRECTORS ON THE OPERATIONS OF THE SOCIAL SECURITY SCHEME AND THE REHABILITATION SERVICES.

AFTER THE MEETING, THE VISITORS TOURED FACILITIES AT THE ST JAMES' SETTLEMENT - A GOVERNMENT-SUBVENTED WELFARE ORGANISATION. THEY SAW THE WORKINGS OF A SHELTERED WORKSHOP AND ITS SUPPORTED EMPLOYMENT SERVICE UNIT.

THEY ALSO CALLED ON A WAN CHAI SOCIAL SECURITY FIELD UNIT OF THE SOCIAL WELFARE DEPARTMENT.

IN THE AFTERNOON, THE MINISTER AND HIS CHIEF DIRECTOR VISITED THE DEPARTMENT OF HEALTH'S NGAU TAU KOK JOCKEY CLUB CLINIC - ONE OF THE SIX HEALTH INSTITUTIONS UNDER THE KWUN TONG DISTRICT HEALTH SYSTEM (DHS).

THEY TOURED THE GENERAL OUT-PATIENT CLINIC AND THE MATERNAL AND CHILD HEALTH CENTRE.

THE PARTY THEN VISITED THE RECENTLY OPENED KWUN TONG DISTRICT HEALTH CENTRE TO SEE THE OPERATION OF THE PILOT DHS SCHEME.

THE SCHEME AIMS TO PROVIDE HEALTH-CARE SERVICES MOST RELEVANT TO THE NEEDS OF THE COMMUNITY BY INVOLVING THE PUBLIC AND PRIVATE SECTORS AS WELL AS COMMUNITY REPRESENTATIVES.

BEFORE STARTING THE DAY-LONG VISIT, MINISTER DOOKIE WENT TO THE HEALTH AND WELFARE BRANCH TO MEET THE SECRETARY FOR HEALTH AND WELFARE, MRS ELIZABETH WONG; THE DIRECTOR OF SOCIAL WELFARE, MR M D CARTLAND, AND THE DIRECTOR OF HEALTH, DR LEE SHIU-HUNG. THEY EXCHANGED VIEWS OF MUTUAL INTERESTS.

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WEDNESDAY; SEPTEMBER 30, 1992

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SPECIAL POSTMARK TO COMMEMORATE PROJECT ORBIS

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THE POSTMASTER GENERAL, MR M PAGLIARI, ANNOUNCED TODAY (WEDNESDAY) THAT A SPECIAL POSTMARK TO COMMEMORATE THE 10TH ANNIVERSARY OF PROJECT ORBIS - THE WORLD'S ONLY FLYING EYE HOSPITAL, WILL BE INTRODUCED ON OCTOBER 14 (WEDNESDAY).

A HAND-BACK SERVICE WILL BE PROVIDED ON THAT DAY FOR THE SOUVENIR COVERS ISSUED BY PROJECT ORBIS OR PRIVATELY MADE BY PHILATELISTS BEARING INDICATION FOR THE OCCASION AT THE FOLLOWING SIX PHILATELIC OFFICES:

BEACONSFIELD HOUSE POST OFFICE

GENERAL POST OFFICE

GRANVILLE ROAD POST OFFICE

PEAK POST OFFICE

SHA TIN CENTRAL POST OFFICE

TSIM SHA TSUI POST OFFICE

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CLINICS TO BE CLOSED ON MONDAY

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THE DEPARTMENT OF HEALTH TODAY (WEDNESDAY) ANNOUNCED THAT THERE WOULD BE NO HOLIDAY AND EVENING GENERAL OUT-PATIENT CLINIC SERVICES ON OCTOBER 5 (MONDAY) WHICH IS A PUBLIC HOLIDAY.

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WEDNESDAY, SEPTEMBER 30, 1992

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	\$ MILLION -----
OPENING BALANCE IN THE ACCOUNT	2,000
REVERSAL OF LAF	-500
BALANCE AFTER REVERSAL OF LAF	1,500
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	+940
CLOSING BALANCE IN THE ACCOUNT	2,440

LAF RATE 2.00 BID/4.00 OFFER TWI 109.6 *-0.4* 30.9.92
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HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.30 PCT	14 MONTHS	2311	6.25	103.45	3.15
1 MONTH	2.37 PCT	17 MONTHS	2402	5.50	102.97	3.31
3 MONTHS	2.43 PCT	20 MONTHS	2405	5.50	102.98	3.63
6 MONTHS	2.56 PCT	23 MONTHS	2408	4.375	101.06	3.82
12 MONTHS	3.05 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 9,449 MN

CLOSED 30 SEPTEMBER 1992

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