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MONDAY, SEPTEMBER 28, 1992

CONSUMER PRICE INDICES FOR AUGUST

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CONSUMER PRICE INFLATION MODERATED FURTHER IN AUGUST THIS YEAR.

ACCORDING TO THE FIGURES RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT, THE CONSUMER PRICE INDEX (CPI) (A) WAS 8.3% HIGHER IN AUGUST THIS YEAR THAN IN AUGUST 1991.

THIS WAS SIGNIFICANTLY LOWER THAN THE FIGURE OF 8.8% IN THE PRECEDING MONTH AND THE PEAK FIGURE OF 13.9% IN APRIL LAST YEAR.

THE FINANCIAL SECRETARY, MR. HAMISH MACLEOD, WELCOMED THE CONTINUED MODERATION IN CONSUMER PRICE INFLATION SO FAR THIS YEAR. HE DESCRIBED THIS DOWNWARD TREND AS 'ENCOURAGING'.

THE CPI(B) AND THE HANG SENG CPI WERE HIGHER BY 9.1% AND 9.8% RESPECTIVELY IN AUGUST 1992 THAN IN AUGUST LAST YEAR. THE CORRESPONDING INCREASES IN JULY 1992 WERE 9.3% AND 10.1%.

THE COMPOSITE CPI, WHICH WAS COMPILED AND BASED ON THE COMBINED EXPENDITURE PATTERN OF HOUSEHOLDS COVERED BY THE THREE CPIS, SHOWED AN INCREASE OF 9.0% IN AUGUST 1992 OVER THE SAME MONTH IN 1991. THE CORRESPONDING INCREASE IN JULY 1992 WAS 9.3%.

THE SLOWER YEAR-ON-YEAR RATES OF INCREASE IN THE CPIS IN AUGUST 1992 WERE MAINLY DUE TO LOWER PRICES OF FRESH VEGETABLES AND MORE MODERATE INCREASES IN THE PRICES OF SALT-WATER FISH AND PORK.

COMPARING AUGUST 1992 WITH AUGUST 1991, RELATIVELY SLOWER INCREASES IN PRICES WERE RECORDED FOR DURABLE GOODS (2.0% IN THE CPI(A) AND 2.2% IN THE CPI(B)); FOOD (EXCLUDING MEALS AT RESTAURANTS) (2.1% AND 2.7%); TRANSPORT (6.2% AND 6.7%); MISCELLANEOUS GOODS (7.3% AND 7.0%); AND FUEL AND LIGHT (7.3% AND 7.1%).

ON THE OTHER HAND, RELATIVELY FASTER INCREASES IN PRICES WERE RECORDED FOR CLOTHING AND FOOTWEAR (9.9% IN THE CPI(A) AND 9.8% IN THE CPI(B)); MEALS AT RESTAURANTS (10.3% AND 10.2%); ALCOHOLIC DRINKS AND TOBACCO (11.2% AND 11.0%); HOUSING (12.1% AND 13.6%); AND SERVICES (12.3% AND 11.0%).

COMPARING AUGUST 1992 WITH JULY 1992, THE CPI(A) INCREASED BY 0.1% WHILE THE CPI(B) AND THE HANG SENG CPI INCREASED BY 0.4% AND 0.3% RESPECTIVELY.

THIS COMPARISON WAS, HOWEVER, AFFECTED BY SEASONAL FACTORS. THE INCREASES IN THE INDICES WERE LARGELY DUE TO HIGHER RENT FOR SOME PRIVATE HOUSING UNITS AND AN INCREASE IN THE CHARGES FOR MEALS AT RESTAURANTS. THE EFFECT OF SOME OF THESE PRICE INCREASES WAS PARTLY OFFSET BY LOWER PRICES OF FRESH VEGETABLES, SALT-WATER FISH, FRESH FRUIT AND OUTERCLOTHING.

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FOR THE 3 MONTHS ENDING AUGUST 1992, THE CPI(A) WAS, ON AVERAGE, HIGHER BY 8.8% THAN IN THE SAME PERIOD LAST YEAR. THE CORRESPONDING FIGURE FOR THE CPI(B) WAS 9.4%.

FOR THE PERIOD OF JANUARY TO AUGUST 1992, THE CPI(A) AND THE CPI(B) WERE, ON AVERAGE, HIGHER BY 9.3% AND 9.5% RESPECTIVELY THAN IN THE CORRESPONDING PERIOD OF 1991.

FOR THE 12 MONTHS ENDING JULY 1992, THE CPI(A) AND THE CPI(B) WERE, ON AVERAGE, HIGHER BY 9.8% AND 9.9% RESPECTIVELY THAN IN THE PRECEDING 12-MONTH PERIOD.

SEASONALLY ADJUSTED SERIES ARE ALSO AVAILABLE FOR THE INDICES. THE DESEASONALIZED CPI(A) AND CPI(B) INCREASED AT AN AVERAGE RATE OF 0.4% AND 0.6% RESPECTIVELY PER MONTH DURING THE 3 MONTHS ENDING AUGUST 1992.

MORE DETAILS ARE GIVEN IN THE "CONSUMER PRICE INDEX REPORT" FOR AUGUST 1992. IT IS AVAILABLE AT $9.0 PER COPY FROM THE GOVERNMENT PUBLICATIONS SALES CENTRE, GENERAL POST OFFICE BUILDING, GROUND FLOOR, CONNAUGHT PLACE, HONG KONG; THE CENSUS AND STATISTICS DEPARTMENT, 19/F., WANCHAI TOWER I, 12 HARBOUR ROAD, WAN CHAI, HONG KONG; OR FROM THE INFORMATION SERVICES DEPARTMENT, FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG FOR LOCAL AND OVERSEAS MAILINGS.

ENQUIRIES ABOUT THE INDICES CAN BE MADE TO THE CONSUMER PRICE INDEX SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON 805 6403.

DETAILS REGARDING THE HANG SENG CPI ARE CONTAINED IN THE HANG SENG CPI REPORT ISSUED BY THE ECONOMIC RESEARCH DEPARTMENT OF HANG SENG BANK LTD.

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/Table 1 .....

Table 1 Consumer Price Indices and Rates of Increase for August 1992

(Oct. 89 - Sep. 90 = 100)

Component	CPI(A)		CPI(B)		Hang Seng CPI		Composite CPI	
	Index for Aug 92	% change over Aug 91	Index for Aug 92	% change over Aug 91	Index for Aug 92	% change over Aug 91	Index for Aug 92	% change over Aug 91
Food	124.1	+6.2	125.4	+7.1	124.5	+8.6	124.7	+7.0
Meals bought away from home	131.0	+10.3	131.0	+10.2	127.6	+11.6	130.2	+10.5
Food, excluding meals bought away from home	117.3	+2.1	117.7	+2.7	119.1	+3.5	117.7	+2.5
Housing	132.7	+12.1	133.9	+13.6	134.7	+12.2	133.8	+12.7
Fuel and light	116.4	+7.3	115.9	+7.1	115.7	+6.6	116.1	+7.1
Alcoholic drinks and tobacco	161.8	+11.2	154.2	+11.0	150.8	+11.0	157.6	+11.1
Clothing and footwear	117.8	+9.9	118.8	+9.8	120.8	+13.6	119.2	+11.1
Durable goods	106.4	+2.0	105.5	+2.2	109.4	+4.5	106.9	+2.8
Miscellaneous goods	115.8	+7.3	114.7	+7.0	113.9	+6.2	114.9	+6.9
Transport	125.9	+6.2	125.9	+6.7	127.1	+6.6	126.2	+6.5
Services	129.8	+12.3	127.8	+11.0	123.5	+10.1	127.1	+11.2
All items	125.6	+8.3	125.9	+9.1	125.8	+9.8	125.8	+9.0

The 1989/90-based consumer price indices are based on the expenditure patterns derived from the 1989/90 Household Expenditure Survey. The CPI(A) is based on the expenditure pattern of about 50% of urban households in Hong Kong, which had an average monthly expenditure of $2,500-$9,999 a month in 1989/90. The CPI(B) is based on the expenditure pattern of the next 30% of urban households, which had an average monthly expenditure of $10,000-$17,499 in the same period. The Hang Seng CPI is based on the expenditure pattern of the next 10% of urban households, which had an average monthly expenditure of $17,500-$37,499 in 1989/90.

Whereas the CPI(A), CPI(B) and Hang Seng CPI are based on the expenditure patterns of groups of households with different magnitudes of household expenditure, the Composite CPI is compiled based on the expenditure pattern of all these households taken together. Thus, while the CPI(A), CPI(B) and Hang Seng CPI show the impact of consumer price changes on different groups of households, the Composite CPI shows the impact of consumer price changes on the household sector generally.

/Table 2 .....

Table 2 Consumer Price Indices for October 1990 - August 1992
(Oct. 89 - Sep. 90 = 100)

Year/month	CPI(A)	CPI(B)	Hang Seng CPI	Composite CPI
1990 October	105.8	105.9	106.7	106.1
November	106.5	106.7	107.8	106.9
December	107.4	107.6	108.1	107.7
1991 January	108.3	108.4	108.6	108.4
February	110.3	110.1	110.2	110.2
March	111.9	111.1	110.7	111.3
April	113.9	113.0	112.0	113.1
May	114.0	113.6	113.4	113.7
June	114.6	114.1	113.9	114.2
July	115.4	114.8	113.9	114.8
August	116.0	115.3	114.6	115.4
September	116.8	116.1	115.8	116.3
October	117.2	116.8	117.4	117.1
November	117.7	117.6	118.7	117.9
December	118.1	118.3	118.5	118.3
1992 January	119.7	119.3	119.4	119.5
February	121.8	121.2	121.0	121.4
March	122.5	121.9	121.8	122.1
April	124.0	123.4	122.9	123.5
May	124.0	123.8	124.2	124.0
June	125.3	125.1	125.2	125.2
July	125.5	125.4	125.4	125.4
August	125.6	125.9	125.8	125.8

/Chart 1 .....

Chart 1 Year-on-year Rates of Increase in CPI(A)

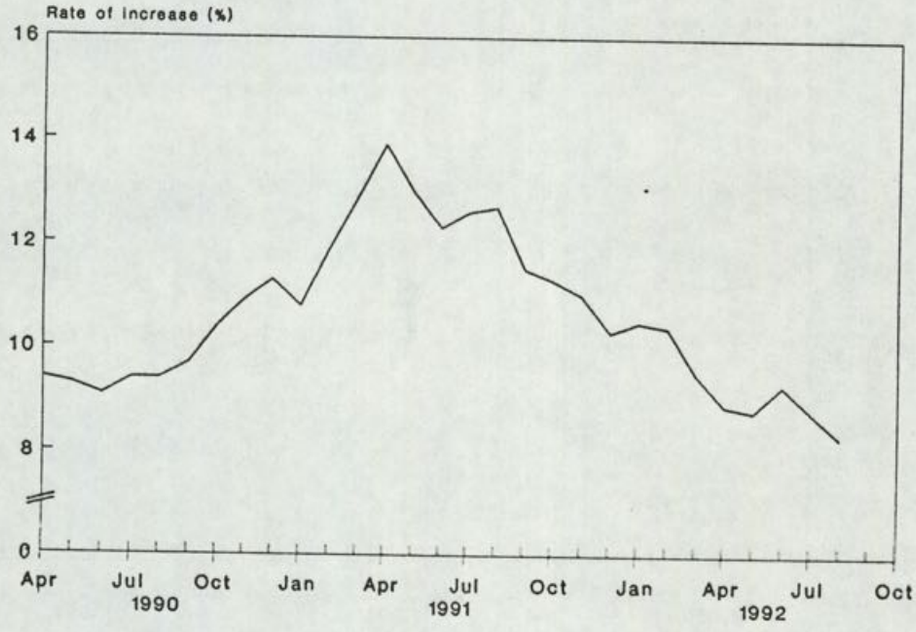
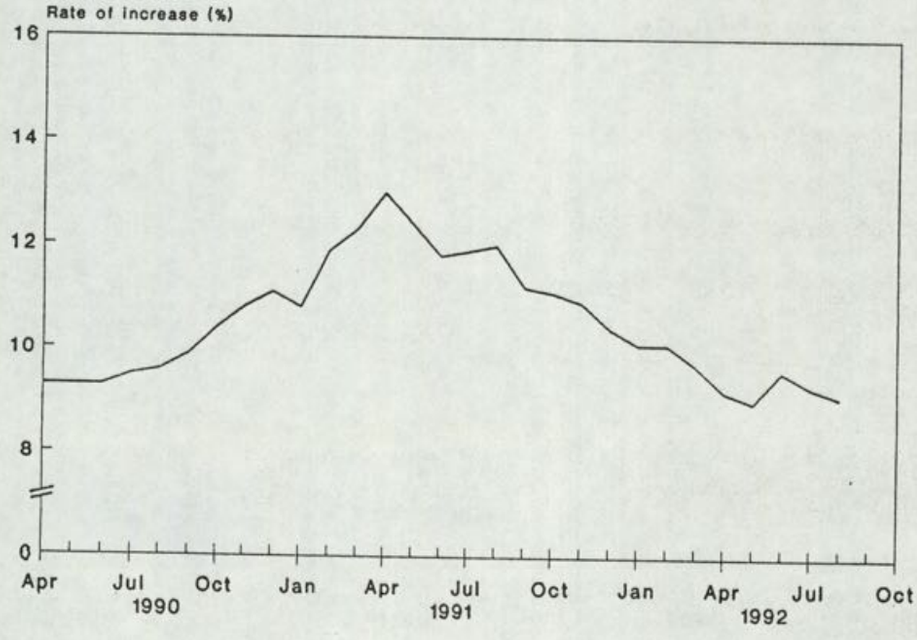


Chart 2 Year-on-year Rates of Increase in CPI(B)



/Chart 3 .....

Chart 3 Year-on-year Rates of Increase in Hang Seng CPI

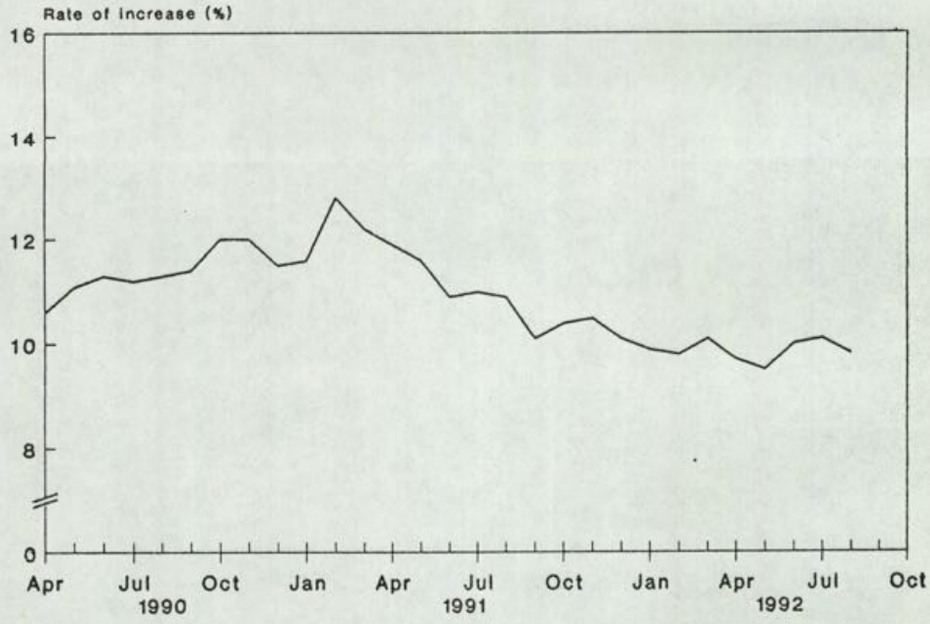
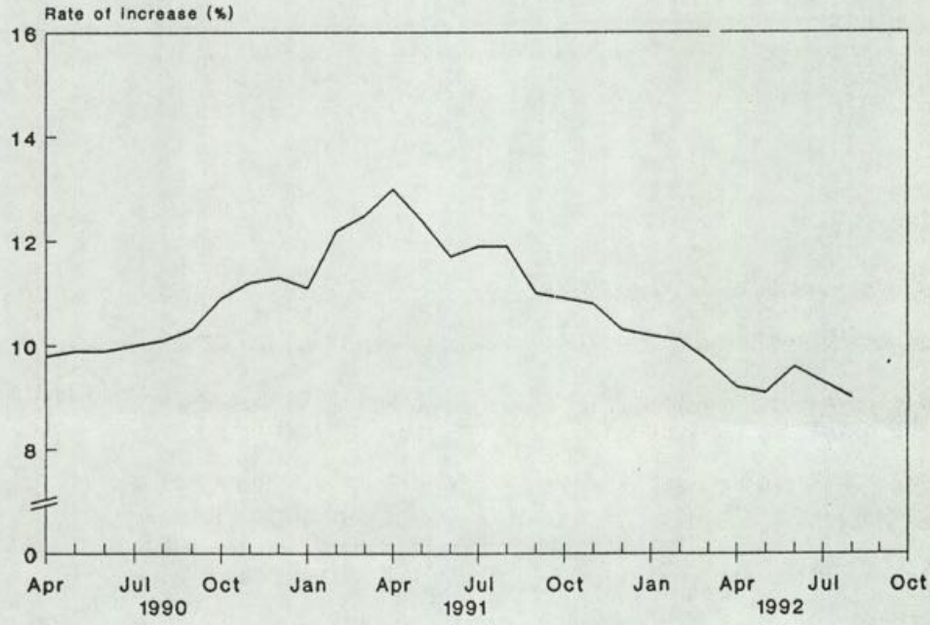


Chart 4 Year-on-year Rates of Increase in Composite CPI



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PROVISIONAL TRADE FIGURES FOR AUGUST

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IN AUGUST THIS YEAR, RE-EXPORTS SURGED FURTHER, WHILE DOMESTIC EXPORTS CONTINUED TO REVIVE. IMPORTS ALSO GREW SHARPLY.

ACCORDING TO PROVISIONAL TRADE FIGURES RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT, THE VALUE OF RE-EXPORTS ROSE BY $13,738 MILLION OR 29.1% OVER A YEAR EARLIER TO $60,943 MILLION IN AUGUST 1992.

THE VALUE OF DOMESTIC EXPORTS ALSO INCREASED, BY $470 MILLION OR 2.3% TO $20,834 MILLION. TAKING RE-EXPORTS AND DOMESTIC EXPORTS TOGETHER, THE VALUE OF TOTAL EXPORTS IN AUGUST GREW BY $14,208 MILLION OR 21.0% OVER A YEAR EARLIER TO $81,777 MILLION.

MEANWHILE, THE VALUE OF IMPORTS INCREASED BY $12,616 MILLION OR 18.9% TO $79,371 MILLION.

AS THE VALUE OF TOTAL EXPORTS WAS LARGER THAN THAT OF TOTAL IMPORTS, A VISIBLE TRADE SURPLUS OF $2,406 MILLION, EQUIVALENT TO 3.0% OF THE VALUE OF IMPORTS, WAS RECORDED IN AUGUST 1992.

THIS COMPARED WITH A SURPLUS OF $814 MILLION, EQUIVALENT TO 1.2% OF THE VALUE OF IMPORTS, RECORDED IN AUGUST 1991.

IN THE FIRST EIGHT MONTHS OF 1992, THE VALUE OF RE-EXPORTS INCREASED BY $102,132 MILLION OR 31.1% OVER A YEAR EARLIER TO $430,957 MILLION. THE VALUE OF DOMESTIC EXPORTS AMOUNTED TO $149,155 MILLION, $2,688 MILLION OR 1.8% HIGHER THAN IN THE FIRST EIGHT MONTHS OF 1991.

TAKING RE-EXPORTS AND DOMESTIC EXPORTS TOGETHER, THE VALUE OF TOTAL EXPORTS, AT $580,112 MILLION IN THE FIRST EIGHT MONTHS OF 1992, WAS $104,820 MILLION OR 22.1% HIGHER THAN A YEAR EARLIER. THE VALUE OF IMPORTS INCREASED BY $111,925 MILLION OR 22.6% TO $606,983 MILLION.

A VISIBLE TRADE DEFICIT OF $26,871 MILLION, EQUIVALENT TO 4.4% OF THE VALUE OF IMPORTS, WAS RECORDED IN THE FIRST EIGHT MONTHS OF 1992.

THIS COMPARED WITH THE DEFICIT OF $19,766 MILLION, EQUIVALENT TO 4.0% OF THE VALUE OF IMPORTS, RECORDED IN THE SAME PERIOD LAST YEAR.

COMMENTING ON THE AUGUST TRADE FIGURES, A GOVERNMENT SPOKESMAN SAID THAT WHILE RE-EXPORTS REMAINED ROBUST, THE CONTINUED REVIVAL OF DOMESTIC EXPORTS IN RECENT MONTHS WAS ENCOURAGING.

THE SUSTAINED INCREASE IN IMPORTS RETAINED FOR LOCAL USE, BY 11.9% IN VALUE TERMS IN THE FIRST EIGHT MONTHS OF 1992 OVER A YEAR EARLIER, ALSO HAS FAVOURABLE IMPLICATIONS FOR BOTH DOMESTIC DEMAND AND MANUFACTURING PRODUCTION IN THE COMING MONTHS.

/THE FOLLOWING .....

THE FOLLOWING TABLE PRESENTS THE PROVISIONAL TRADE FIGURES FOR AUGUST 1992:

MERCHANDISE:	DOMESTIC EXPORTS :	$20,834 MILLION	
	RE-EXPORTS :	$60,943 MILLION	
	TOTAL EXPORTS :	$81,777 MILLION	
	IMPORTS :	$79,371 MILLION	
	TRADE BALANCE :	$2,406 MILLION	(IN SURPLUS)

COMPARATIVE FIGURES

LATEST 3 MONTHS	JUN 92 TO AUG 92 HK$ MN.	JUN 91 TO AUG 91 HK$ MN.	INCREASE HK$ MN.	INCREASE %
DOMESTIC EXPORTS	63,325	60,353	2,972	4.9
RE-EXPORTS	180,839	138,028	42,811	31.0
TOTAL EXPORTS	244,164	198,381	45,783	23.1
IMPORTS	248,958	199,429	49,529	24.8
TRADE BALANCE	-4,794	-1,048	-3,746	

SAME MONTH LAST YEAR	AUGUST 1992 HK$ MN.	AUGUST 1991 HK$ MN.	INCREASE HK$ MN.	INCREASE %
DOMESTIC EXPORTS	20,834	20,364	470	2.3
(% OF TOTAL EXPORTS)	(25.5%)	(30.1%)		
RE-EXPORTS	60,943	47,205	13,738	29.1
TOTAL EXPORTS	81,777	67,569	14,208	21.0
IMPORTS	79,371	66,755	12,616	18.9
TRADE BALANCE	2,406	814	1,592	

LAST MONTH	AUGUST 1992 HK$ MN.	JULY 1992 HK$ MN.	INCREASE HK$ MN.	INCREASE %
DOMESTIC EXPORTS	20,834	21,380	-546	-2.6
(% OF TOTAL EXPORTS)	(25.5%)	(26.0%)		
RE-EXPORTS	60,943	60,782	161	0.3
TOTAL EXPORTS	81,777	82,162	-385	-0.5
IMPORTS	79,371	84,966	-5,595	-6.6
TRADE BALANCE	2,406	-2,804	5,210	

CALENDAR YEAR TO-DATE	JAN-AUG 1992 HK$ MN.	JAN-AUG 1991 HK$ MN.	INCREASE HK$ MN.	INCREASE %
DOMESTIC EXPORTS	149,155	146,467	2,688	1.8
(% OF TOTAL EXPORTS)	(25.7%)	(30.8%)		
RE-EXPORTS	430,957	328,825	102,132	31.1
TOTAL EXPORTS	580,112	475,292	104,820	22.1
IMPORTS	606,983	495,058	111,925	22.6
TRADE BALANCE	-26,871	-19,766	-7,105	

/LAST 12 .....

LAST 12 MONTHS	SEP 91 TO AUG 92 HK$ MN.	SEP 90 TO AUG 91 HK$ MN.	INCREASE HK$ MN.	INCREASE %
DOMESTIC EXPORTS	233,733	230,267	3,466	1.5
RE-EXPORTS	636,973	485,230	151,743	31.3
TOTAL EXPORTS	870,706	715,497	155,209	21.7
IMPORTS	890,907	735,572	155,335	21.1
TRADE BALANCE	-20,201	-20,075	-126	

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ASPIRATIONS OF PEOPLE HELP WIN THROUGH CHANGES

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THE QUALITIES OF HONG KONG PEOPLE ARE AN IMPORTANT FACTOR THAT HAS ALLOWED HONG KONG TO WIN THROUGH CHANGES, THE SECRETARY FOR RECREATION AND CULTURE, MR JAMES SO, SAID YESTERDAY (SUNDAY).

SPEAKING AT THE OPENING OF "SOCIETIES IN TRANSITION" CONFERENCE AT THE UNIVERSITY OF TORONTO IN CANADA, MR JAMES SO SAID: "WHERE THERE IS NO VISION, THE PEOPLE PERISH."

"IT WAS TOO EASY FOR PEOPLE TO JUMP TO THE CONCLUSION THAT THE HONG KONG VISION WAS BLINKERED AND BOUND TO MONEY-MAKING," HE NOTED.

"IT IS TRUE THAT PROSPERITY IS ONE OF THE MOST COMMONPLACE HONG KONG ASPIRATIONS, BUT IT IS GENERALLY LINKED TO ANOTHER MORE PROFOUND ASPIRATION -- HOPES FOR THE FUTURE OF ONE'S FAMILY AND ONE'S COMMUNITY," HE ADDED.

HE SAID OVER THE YEARS, UNDER THE MOST DREADFUL CIRCUMSTANCES OF WAR, PRIVATION AND POLITICAL UNCERTAINTY, THE PEOPLE OF HONG KONG HAD MANAGED TO PRESERVE THEIR HOPES AND WORK TOWARDS A BETTER TOMORROW.

"I BELIEVE THAT HONG KONG HAS MATURED INTO A CIVILISED SOCIETY WHERE LIFE IS NOT UNREMITTING TOIL.

"INSTEAD, THERE ARE OPPORTUNITIES FOR ALL TO ENJOY SPORTS AND THE ARTS AND WORTHWHILE LEISURE PURSUITS AND A BALANCE IS STRUCK BETWEEN THE RIGHTS OF THE INDIVIDUAL AND THE LEGITIMATE CURBS THAT ENSURE OTHER PEOPLE'S RIGHTS ARE NOT INFRINGED."

HE CITED SOME OF THE FACTORS WHICH HAD ENABLED HONG KONG TO MEET THE CHALLENGES OF CHANGE AND TO EMERGE STRONGER AND MORE PROSPEROUS.

"FIRST, THERE MUST BE A STRONG AND STABLE GOVERNMENT, PROVIDING A FAIR AND RESPONSIVE ADMINISTRATION," HE SAID.

/"SECONDLY, THERE .....

"SECONDLY, THERE MUST BE FIRMLY ESTABLISHED RULE OF LAW.

"THIRDLY, THE ADMINISTRATION SHOULD NOT BE UNDULY INTERFERING IN THE WAY SOCIETY DEVELOPS.

"FOURTHLY, THE PEOPLE THEMSELVES WOULD NEED TO BE PSYCHOLOGICALLY PREPARED TO ACCEPT CHANGES.

"LAST BUT NOT LEAST, THERE HAS TO BE A DEDICATED, LOYAL AND CONSCIENTIOUS CIVIL SERVICE."

HE SAID HONG KONG, WHICH WAS BILLED AS ONE OF THE STAUNCH OUTPOST OF FREE TRADE AND CAPITALISM, WOULD SOON BE PLACED UNDER THE SOVEREIGNTY OF ONE OF THE LARGEST COMMUNIST NATION.

"MANY SKEPTICS FEAR THAT THIS TRANSITION MAY PROVE TOO MUCH EVEN FOR HONG KONG TO MANAGE," HE NOTED.

"BUT I AM CONFIDENT THAT WITH THE FIRM AND STABLE FOUNDATION PROVIDED IN THE JOINT DECLARATION AND THE BASIC LAW, WITH THE DETERMINATION AND THE RESOLVE OF THE HONG KONG GOVERNMENT, WITH THE RESILIENCE, INGENUITY AND RESOURCEFULNESS OF THE HONG KONG PEOPLE AND ALSO WITH THE GOODWILL, UNDERSTANDING AND SUPPORT OF OUR FRIENDS OVERSEAS, WE SHALL BE ABLE TO MAKE THIS TRANSITION A SMOOTH AND SUCCESSFUL ONE," HE STRESSED.

BEFORE ADDRESSING THE ACADEMIC CONFERENCE AT THE UNIVERSITY OF TORONTO, MR SO THIS MORNING ALSO ATTENDED THE "HONG KONG FESTIVAL FUN DAY" ORGANISED BY THE HONG KONG SCHOOLS' ALUMNI ASSOCIATIONS. ASSISTING IN THE BUILDING OF THE "BRIDGE ACROSS THE PACIFIC", HE DISTRIBUTED POSTCARDS DRAWN BY HONG KONG STUDENTS TO THE CANADIAN YOUTHS DURING THE FUN DAY PROGRAMME.

HE WAS ALSO INVITED TO OFFICIATE AT TWO FESTIVAL HONG KONG CHARITY FUNCTIONS TODAY. HE KICKED OFF AN EXCITING EXHIBITION SOCCER GAME ORGANISED BY THE TORONTO CATHY LIONS CLUB IN THE AFTERNOON AND ATTENDED THE "DINNER OF THE CENTURY" IN THE EVENING.

VARIOUS FESTIVAL EVENTS ALSO TOOK PLACE ELSEWHERE IN METROPOLITAN TORONTO. THE COMMISSIONER FOR RECREATION AND CULTURE, MR PAUL LEUNG, AND THE FESTIVAL HONG KONG CO-ORDINATOR, MRS MAUREEN CHAN, WERE INVITED TO OFFICIATE AT THESE PROGRAMMES.

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AMENDMENT TO PLUMBING INSTALLATIONS LEGISLATION PROPOSED

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THE GOVERNMENT HAS PROPOSED A NUMBER OF AMENDMENTS TO THE WATERWORKS ORDINANCE AND REGULATIONS.

WITH THE ENACTMENT OF THE WATERWORKS (AMENDMENT) BILL 1992 AND WATERWORKS (AMENDMENT) REGULATION 1992, THE WATER SUPPLIES DEPARTMENT WILL UPDATE THE TECHNICAL REQUIREMENTS FOR PLUMBING INSTALLATIONS AND ENFORCE A NUMBER OF MEASURES.

SUCH MEASURES WILL INCLUDE:

(A) THE EXISTING EXAMINATION SYSTEM FOR LICENSING PLUMBERS WILL BE ABANDONED IN ONE YEAR'S TIME AND BE REPLACED BY A QUALIFICATION SYSTEM WITH LICENSED PLUMBERS HAVING TO COLLECT THEIR LICENCE IN PERSON;

(B) WATER METERS IN BUILDING DEVELOPMENT PROJECTS MAY BE INSTALLED BY LICENSED PLUMBERS ENGAGED BY DEVELOPERS;

(C) CONSUMERS NEED TO ARRANGE FOR RESITING OF WATER METERS AS REQUIRED BY THE WATER AUTHORITY WHERE ACCESS TO METERS IS OBSTRUCTED;

(D) THE WATER AUTHORITY IS ABLE TO ASSESS WATER CONSUMPTION IN ANY PERIOD WHEN A METER IS MISSING OR INACCESSIBLE;

(E) THE WATER AUTHORITY WILL DISCONNECT WATER SUPPLY IF THE CONSUMER FAILS TO MAKE NECESSARY ARRANGEMENTS FOR STAFF OF THE WATER AUTHORITY TO ENTER THE PREMISES TO CARRY OUT INSPECTIONS;

(F) PERSONS WHO TAKE WATER UNLAWFULLY WILL PAY FOR THE WATER SO CONSUMED IN ADDITION TO BEING SUBJECTED TO PROSECUTION FOR THE UNLAWFUL ACT; AND

(G) CONSUMERS ARE RESPONSIBLE FOR MAINTAINING ALL THE PLUMBING INSTALLATIONS INSIDE THEIR PREMISES AND THE AGENTS ARE RESPONSIBLE FOR MAINTAINING ALL PLUMBING INSTALLATIONS LOCATED IN COMMON AREAS OF BUILDINGS.

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CHAIRMEN APPOINTED TO AGRICULTURE AND FISHERIES SUB-COMMITTEES

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THE ADVISORY COMMITTEE FOR AGRICULTURE AND FISHERIES (ACAF) APPOINTED THE CHAIRMEN AND VICE-CHAIRMEN OF ITS FIVE SUB-COMMITTEES FOR THE TERM 1992-94 AT ITS 15TH MEETING TODAY (MONDAY).

THEY ARE:

CROP FARMING SUB-COMMITTEE

CHAIRMAN: MR CHAN KWOK-WAI
VICE-CHAIRMAN: MR YUNG TIN-TACK

LIVESTOCK SUB-COMMITTEE

CHAIRMAN: DR STAN CHEUNG
VICE-CHAIRMAN: MR LEUNG CHIK

AQUACULTURE SUB-COMMITTEE

CHAIRMAN: THE HON ANDREW WONG WANG-FAT
VICE-CHAIRMAN: MR WONG YUNG-KAN

CAPTURE FISHERIES SUB-COMMITTEE

CHAIRMAN: PROFESSOR LEUNG TIN-PUI
VICE-CHAIRMAN: MR HO TAK-YAU

MARKETING SUB-COMMITTEE

CHAIRMAN: DR ZEE ZSE-YONG
VICE-CHAIRMAN: MR YUNG TIN-TACK

A WIDE VARIETIES OF SUBJECTS CONCERNING THE AGRICULTURE AND FISHERIES SECTORS WERE DISCUSSED AT TODAY'S MEETING.

ON THE LIVESTOCK WASTE CONTROL SCHEME, MEMBERS NOTED THAT THE PROPOSED LICENSING SYSTEM HAD BEEN DISCUSSED AT THE LIVESTOCK SUB-COMMITTEE AND VIEWS COLLECTED DURING THE CONSULTATION PERIOD HAD BEEN FORWARDED TO THE PLANNING, ENVIRONMENT AND LANDS BRANCH.

AS REGARDS FISHERIES, MEMBERS WERE TOLD THAT THE AREA OF FIVE FISH CULTURE ZONES - SOK KWU WAN, SHAM WAN, TAP MUN, KAU SAI AND CHEUNG SHA WAN HAD BEEN EXTENDED TO ALLOW THINNING OUT OF EXISTING RAFTS TO IMPROVE FISH CULTURE CONDITIONS. THE ARRANGEMENT WAS GAZETTED IN AUGUST THIS YEAR.

ON THE CAPTURE FISHERIES SIDE, MEMBERS WERE INFORMED THAT JAPAN WOULD HOLD A MEETING IN OCTOBER WITH EIGHT ASIAN COUNTRIES TO DISCUSS REGIONAL SAFETY STANDARDS FOR FISHING VESSELS LESS THAN 24 METRES LONG AND THAT OFFICER OF THE AGRICULTURE AND FISHERIES DEPARTMENT WOULD ATTEND THE MEETING.

THE MEETING ALSO LEARNT THAT THE REPORT OF ENVIRONMENTAL IMPACT ASSESSMENT ON MIRS BAY HAD INDICATED THAT SUBSTANTIAL DAMAGE TO THE ENVIRONMENT IN MIRS BAY WOULD RESULT IF THE PROPOSAL TO DREDGE THERE WAS TO GO AHEAD.

/IN VIEW .....

IN VIEW OF THE ADVERSE ENVIRONMENTAL IMPACT CAUSED BY DREDGING, THE FILL MANAGEMENT COMMITTEE HAD DEGAZETTED THE MARINE BORROW AREAS IN MIRS BAY AND WEST OF CHING CHAU IN AUGUST THIS YEAR.

AS REGARDS WHOLESALE MARKETING FACILITIES, MEMBERS WERE INFORMED THAT A CONSULTANCY STUDY ON THE PROVISION AND CONTROL OF WHOLESALE FRESH FOOD MARKETING FACILITIES HAD BEEN COMMISSIONED. THE STUDY WAS SCHEDULED TO BE COMPLETED IN FEBRUARY 1993.

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FREE COACH SERVICE FOR CAREERS ACTIVITIES

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THE CAREERS ADVISORY SERVICE (CAS) OF THE LABOUR DEPARTMENT HAS STARTED A FREE COACH SERVICE FOR SECONDARY STUDENTS TAKING PART IN ITS CAREERS ACTIVITIES.

"THE SERVICE WAS LAUNCHED AT THE BEGINNING OF THE CURRENT SCHOOL YEAR TO ENCOURAGE MORE YOUNG PEOPLE TO TAKE PART IN CAREERS ACTIVITIES ORGANISED BY THE CAS," SENIOR LABOUR OFFICER, MRS CLARE SIU, SAID TODAY (MONDAY).

"THE AIR-CONDITIONED 40-SEATER IS MAINLY USED TO TRANSPORT STUDENTS PAYING FAMILIARISATION VISITS TO THE CAREERS INFORMATION CENTRES OF THE CAS IN WAN CHAI AND MONG KOK," MRS SIU SAID.

"IT ALSO CARRIES STUDENTS VISITING INDUSTRIAL AND COMMERCIAL ESTABLISHMENTS TO OBTAIN FIRST-HAND CAREERS INFORMATION," SHE ADDED.

OTHER ACTIVITIES ORGANISED BY THE CAS INCLUDE CAREERS EXHIBITIONS AND SEMINARS.

THE COACH IS EQUIPPED WITH AUDIO-VISUAL FACILITIES FOR SHOWING CAREERS INFORMATION MATERIALS.

IT WAS ACQUIRED RECENTLY BY THE LABOUR DEPARTMENT WITH A DONATION OF $740,000 FROM THE ROYAL HONG KONG JOCKEY CLUB.

ENQUIRIES ON THE FREE COACH SERVICE AND CAREERS ACTIVITIES CAN BE MADE ON 399 2241.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 85.1 PER CENT OF CAPACITY OR 498.860 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 267.787 MILLION CUBIC METRES OF WATER, REPRESENTING 45.7 PER CENT OF CAPACITY.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	$ MILLION
OPENING BALANCE IN THE ACCOUNT	1,740
REVERASL OF LAF	-240
BALANCE AFTER REVERSAL OF LAF	1,500
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	NIL
CLOSING BALANCE IN THE ACCOUNT	1,500

LAF RATE 2.00 BID/4.00 OFFER TWI 110.2 *-0.2* 28.9.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

TERMS	YIELD
1 WEEK	2.92 PCT
1 MONTH	2.77 PCT
3 MONTHS	2.56 PCT
6 MONTHS	2.68 PCT
12 MONTHS	3.12 PCT

HONG KONG GOVERNMENT BONDS

TERM	ISSUE	COUPON	PRICE	YIELD
14 MONTHS	2311	6.25	103.42	3.19
17 MONTHS	2402	5.50	102.96	3.32
20 MONTHS	2405	5.50	102.99	3.63
23 MONTHS	2408	4.375	101.05	3.83

TOTAL TURNOVER OF BILLS AND BONDS - 12,995 MN

CLOSED 28 SEPTEMBER 1992

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