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INCREASE IN WATER RATES APPROVED

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THE GOVERNOR IN COUNCIL TODAY (TUESDAY) APPROVED AN INCREASE IN WATER RATES.

THE INCREASE, WHICH WAS MADE AFTER AN ANNUAL REVIEW OF WATER CHARGES, WILL COME INTO EFFECT ON AUGUST 1 THIS YEAR.

A SPOKESMAN FOR THE WATER AUTHORITY SAID THE RATES FOR DOMESTIC CONSUMERS WOULD INCREASE BY 8.7 PER CENT AND THOSE FOR NON-DOMESTIC CONSUMERS BY 12.2 PER CENT.

"THE REVISION IS AIMED AT REFLECTING MORE ACCURATELY THE HIGHER OPERATING COSTS MAINLY DUE TO INFLATION AND THE COSTS OF EXPANSION OF THE SUPPLY SYSTEMS IN THE NEXT FEW YEARS TO COPE WITH FUTURE DEMAND," THE SPOKESMAN SAID.

UNDER THE NEW RATES, 17 PER CENT OF THE 1.7 MILLION DOMESTIC CONSUMERS WILL CONTINUE TO ENJOY FREE SUPPLY OF WATER, WHILE 64 PER CENT WILL PAY LESS THAN $2 MORE PER WEEK.

THE REMAINING 19 PER CENT WILL PAY $2 OR MORE PER WEEK. OF THIS GROUP, ABOUT FOUR PER CENT WILL HAVE TO PAY MORE THAN $5 EXTRA PER WEEK.

A COMPARISON OF THE WATER CHARGES FOR DOMESTIC CONSUMERS UNDER THE OLD AND NEW TARIFFS IS SHOWN BELOW:

CONSUMPTION IN UNITS 1 UNIT = 1 CUBIC METRE	CHARGES PER FOUR-MONTH PERIOD PRESENT ($)	NEW ($)
13 AND BELOW	FREE	FREE
14 - 46	0 - 114.56	3.89 - 128.37
47 - 66	118.14 - 219.65	134.40 - 248.97
67 - 120	225.20 - 630.85	257.43 - 705.81
OVER 120	630.85 PLUS $7.78 PER UNIT OVER	705.81 PLUS $8.46 PER UNIT OVER

THE SPOKESMAN POINTED OUT THAT THE PRESENT CHARGES FOR NON-DOMESTIC CONSUMERS WERE BELOW PRODUCTION COSTS.

THE HIGHER INCREASE IN THE RATE FOR THIS CATEGORY OF CONSUMERS IN COMPARISON WITH THE RATE FOR DOMESTIC CONSUMERS, IS AIMED AT BRINGING THE CHARGES CLOSER TO THE PRODUCTION COSTS, HE SAID.

"THE 12.2 PER CENT INCREASE FOR NON-DOMESTIC SUPPLIES IS UNLIKELY TO HAVE ANY SIGNIFICANT IMPACT ON BUSINESS OPERATIONS AS WATER CHARGES REPRESENT ONLY A SMALL PART OF THE OPERATING COSTS OF MOST FIRMS," THE SPOKESMAN NOTED.

/HE EXPLAINED; .....

HE EXPLAINED: "FOR EXAMPLE, THE NEW RATE WILL INCREASE THE PRODUCTION COST OF THE BLEACH-DYEING INDUSTRY, WHICH IS THE LARGEST CONSUMER OF WATER, BY ABOUT 0.36 PER CENT AND THAT OF THE ENTIRE MANUFACTURING SECTOR BY ABOUT 0.02 PER CENT.

"WATER CHARGES FOR OTHER SECTORS REPRESENT AN EVEN SMALLER PROPORTION OF THEIR TOTAL PRODUCTION COSTS."

"THEREFORE THE INCREASE IN THE CHARGES SHOULD NOT HAVE ANY SIGNIFICANT IMPACT ON THEIR OPERATIONS," HE SAID.

THE CHARGES FOR CONNECTION AND OTHER MISCELLANEOUS SERVICES WILL ALSO BE INCREASED TO REFLECT THE RISE IN MATERIAL AND LABOUR COSTS. THE LAST INCREASES IN THESE CHARGES WERE MADE ON APRIL 1, 1991.

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LEGCO MEMBER LOSES SEAT

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IN RESPONSE TO QUESTIONS RELATING TO THE CONVICTION OF LEGISLATIVE COUNCILLOR GILBERT LEUNG KAM-HO EARLIER TODAY, A GOVERNMENT SPOKESMAN CONFIRMED THAT UNDER THE LEGISLATIVE COUNCIL (ELECTORAL PROVISIONS) ORDINANCE MR LEUNG IS IMMEDIATELY DISQUALIFIED AND LOSES HIS SEAT IN THE COUNCIL.

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PAY ADJUSTMENT FOR CIVIL SERVANTS

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THE GOVERNOR IN COUNCIL HAS DECIDED ON A PAY OFFER OF 9.76 PER CENT FOR THE UPPER SALARY BAND OF THE NON-DIRECTORATE CIVIL SERVICE AND 10.66 PER CENT FOR THE MIDDLE AND LOWER BANDS, WITH EFFECT FROM APRIL 1, 1993.

DIRECTORATE STAFF ARE TO RECEIVE THE SAME PERCENTAGE INCREASE AS THE UPPER BAND OF THE NON-DIRECTORATE.

"THE OFFER FOR THE UPPER AND MIDDLE BANDS IS IN LINE WITH THE NET PAY TREND INDICATORS WHICH REFLECT THE AVERAGE SALARY INCREASES FOR PRIVATE SECTOR EMPLOYEES IN THE PERIOD APRIL 2, 1992 TO APRIL 1, 1993," SECRETARY FOR THE CIVIL SERVICE, MRS ANSON CHAN, SAID.

"THE OFFER FOR THE LOWER BAND IS BROUGHT UP TO THE SAME LEVEL AS THE MIDDLE BAND, WHICH IS SLIGHTLY (0.12 PER CENT) HIGHER THAN THE RELEVANT PAY TREND INDICATOR.

"THE AIM IS TO AVOID WIDENING THE GAP BETWEEN THE SALARIES OF THE LOWER PAID STAFF AND THE SENIOR STAFF."

/MRS CHAN .....

MRS CHAN SAID THE PROPOSED PAY ADJUSTMENT ENSURED THAT CIVIL SERVANTS WOULD ENJOY A REAL GROWTH IN SALARIES.

THE INFLATION RATE, AS MEASURED BY THE HANG SENG CONSUMER PRICE INDEX AND THE CONSUMER PRICE INDEX (A), AVERAGED 9.7 PER CENT AND 9.1 PER CENT RESPECTIVELY FOR 1992/93.

CIVIL SERVANTS WHOSE SALARIES EXCEED $28,530 PER MONTH ARE OFFERED AN INCREASE OF 9.76 PER CENT, WHILE THOSE EARNING BELOW $28,530 PER MONTH AN INCREASE OF 10.66 PER CENT.

THE PROPOSED PAY AWARD WILL COST AN ADDITIONAL $5.6 BILLION A YEAR, INCLUDING THE PROVISION FOR SUBVENTED ORGANISATIONS.

IN DECIDING ON THE SIZE OF THE PAY OFFER, MRS CHAN SAID THE EXECUTIVE COUNCIL HAD TAKEN INTO ACCOUNT THE FINDINGS OF THE PAY TREND SURVEY, THE STAFF SIDE'S PAY CLAIMS, THE STATE OF THE ECONOMY AND THE BUDGETARY POSITION OF THE GOVERNMENT.

"THE PAY OFFER IS THE RESULT OF A CAREFUL BALANCE BETWEEN THE GOVERNMENT'S RESPONSIBILITY TO CIVIL SERVANTS AS A GOOD EMPLOYER AND ITS WIDER RESPONSIBILITY TO THE COMMUNITY," SAID MRS CHAN.

THE EXECUTIVE COUNCIL WILL MAKE A FINAL DECISION ON THE PAY ADJUSTMENT FOR THE CIVIL SERVICE FOLLOWING CONSULTATION WITH THE CENTRAL STAFF CONSULTATIVE COUNCILS.

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MALTESE CARRIER IMPOUNDED

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THE DEPUTY DIRECTOR OF MARINE, MR IAN DALE, THIS (TUESDAY) AFTERNOON IMPLEMENTED THE IMPOUNDING OF THE MALTESE-REGISTERED BULK CARRIER "C BLANCO".

THE REASON BEING SHE WAS BELIEVED TO BE MAJORITY OWNED OR EFFECTIVELY CONTROLLED BY PERSONS CONNECTED WITH SERBIA AND MONTENEGRO AND HENCE WITHIN THE AMBIT OF THE UNITED NATIONS SECURITY COUNCIL RESOLUTION WHICH IMPOSED FURTHER SANCTIONS AGAINST SERBIA AND MONTENEGRO.

DELEGATED BY THE GOVERNOR, MR DALE BOARDED THE 17,191-TONNE CARRIER OFF GREEN ISLAND AT 2.15 PM TODAY TO NOTIFY THE MASTER THAT THE VESSEL WAS IMPOUNDED AND HANDED HIM A NOTICE TO THIS EFFECT.

THE VESSEL WAS DIRECTED TO WESTERN ANCHORAGE TO COMPLETE CERTAIN FORMALITIES AND WILL THEN BE SECURED TO BUOY A16 OFF SOUTHEAST TSING YI. THE VESSEL ARRIVED IN HONG KONG THIS AFTERNOON FROM FANG CHENG IN CHINA.

ON APRIL 17 THIS YEAR THE UNITED NATIONS SECURITY COUNCIL ADOPTED RESOLUTION 820 IMPOSING FURTHER SANCTIONS AGAINST SERBIA AND MONTENEGRO.

/CERTAIN PROVISIONS .....

CERTAIN PROVISIONS OF THE RESOLUTION HAVE BEEN EXTENDED TO HONG KONG BY A UNITED KINGDOM ORDER IN COUNCIL WHICH CAME INTO FORCE ON MAY 14 THIS YEAR.

THE ORDER PROVIDES FOR THE IMPOUNDING OF SHIPS, GOODS VEHICLES AND AIRCRAFT WHICH ARE MAJORITY OWNED OR EFFECTIVELY CONTROLLED BY PERSONS CONNECTED WITH SERBIA AND MONTENEGRO OR WHICH ARE DETERMINED TO HAVE BEEN OPERATED OR USED IN VIOLATION OF RELEVANT SECURITY COUNCIL RESOLUTIONS.

IT ALSO PROVIDES FOR THE FORFEITURE OF ANY SUCH SHIPS, VEHICLES, AIRCRAFT OR THEIR CARGO WHERE THEY HAVE BEEN DETERMINED TO BE IN VIOLATION OF THE RESOLUTIONS.

IN ADDITION, THE ORDER PROHIBITS THE ENTRY INTO THE TERRITORIAL SEA OF MONTENEGRO OF COMMERCIAL SHIPS WHICH ARE REGISTERED IN HONG KONG AND CERTAIN OTHER COMMERCIAL VESSELS.

MR DALE SAID: "THE GOVERNMENT WILL TAKE ALL NECESSARY MEASURES TO IMPLEMENT FULLY ITS OBLIGATIONS UNDER THE ORDER IN COUNCIL."

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CS TO VISIT EUROPE

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THE CHIEF SECRETARY, SIR DAVID FORD, IS TO VISIT LONDON, BRUSSELS AND GENEVA IN EARLY JUNE.

HE WILL LEAVE HONG KONG ON JUNE 3 AND WILL FIRST SPEND SEVERAL DAYS IN LONDON WHERE HE WILL MEET THE FOREIGN OFFICE MINISTER AND OFFICIALS, MEMBERS OF THE HONG KONG COMMUNITY IN LONDON AND MEMBERS OF THE MEDIA.

SIR DAVID WILL BEGIN THE BRUSSELS LEG OF HIS VISIT ON JUNE 8, WHEN HE MEETS A GROUP OF BUSINESSMEN FROM SIX EUROPEAN COUNTRIES WITH BUSINESS LINKS IN HONG KONG.

THE FOLLOWING DAY, SIR DAVID WILL DELIVER A SPEECH TO THE BELGIUM-HONG KONG SOCIETY AND THE BELGIAN BANKERS' ASSOCIATION ON HONG KONG BEFORE TRAVELLING TO GENEVA.

IN GENEVA, HE WILL HOST A LUNCHEON MEETING WITH A GROUP OF AMBASSADORS TO THE GATT (GENERAL AGREEMENT OF TARIFFS AND TRADE) AND WILL LATER MEET THE PRESIDENT OF THE WORLD ECONOMIC FORUM, PROFESSOR KLAUS SCHWAB, AND OTHER MEMBERS OF THE ORGANISATION.

THE CHIEF SECRETARY WILL ALSO GIVE A NUMBER OF MEDIA INTERVIEWS DURING HIS VISIT TO BOTH BRUSSELS AND GENEVA.

HE WILL THEN RETURN TO THE UK WHERE HE WILL TAKE A HOLIDAY FROM JUNE 12 TO JUNE 23.

THE CHIEF SECRETARY WILL ARRIVE BACK IN HONG KONG ON JUNE 26.

THE SECRETARY FOR THE CIVIL SERVICE, MRS ANSON CHAN, WILL ACT AS CHIEF SECRETARY DURING SIR DAVID'S ABSENCE.

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FINANCIAL SECRETARY VISITS TOKYO
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THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, WILL LEAVE HONG KONG FOR A THREE-DAY DUTY VISIT TO TOKYO ON THURSDAY (JUNE 3).

THE PURPOSE OF HIS VISIT IS TO FOSTER HONG KONG'S ECONOMIC RELATIONS WITH JAPAN; PROMOTE HONG KONG'S ROLE AS A REGIONAL BUSINESS AND FINANCIAL CENTRE; AND TO UNDERLINE THE OPPORTUNITIES IN HONG KONG FOR JAPANESE FIRMS AND INVESTORS.

THIS WILL BE HIS FIRST OFFICIAL VISIT TO JAPAN SINCE BECOMING FINANCIAL SECRETARY IN AUGUST 1991.

DURING THE VISIT, MR MACLEOD WILL BE MEETING SENIOR OFFICIALS IN VARIOUS MINISTRIES INCLUDING FINANCE, TRANSPORT AND CONSTRUCTION. HE WILL ALSO VISIT THE BANK OF JAPAN.

MR MACLEOD WILL ALSO BE MEETING LEADING BUSINESS LEADERS, GOVERNMENT OFFICIALS AND POLITICIANS WHO ARE TAKING A KEEN INTEREST IN HONG KONG AT A DINNER HOSTED BY PRINCIPAL HONG KONG ECONOMIC AND TRADE REPRESENTATIVE, TOKYO, MR DAVID LAN.

HE WILL ADDRESS A LUNCHEON MEETING AT THE FOREIGN CORRESPONDENTS' CLUB.

IN ADDITION, HE WILL VISIT THE HONG KONG ECONOMIC AND TRADE OFFICE IN TOKYO AND THE HONG KONG PAVILION AT THE TOKYO TOY SHOW '93.

WHILE IN TOKYO, MR MACLEOD WILL GIVE INTERVIEWS WITH SEVERAL LEADING MEDIA ORGANISATIONS.

ACCOMPANYING THE FINANCIAL SECRETARY ON THE VISIT WILL BE HIS ADMINISTRATIVE ASSISTANT, MR MATTHEW CHEUNG KIN-CHUNG.

DURING MR MACLEOD'S ABSENCE FROM HONG KONG, THE SECRETARY FOR FINANCIAL SERVICES, MR MICHAEL CARTLAND, WILL ACT AS FINANCIAL SECRETARY.

ON JUNE 19-26, MR MACLEOD WILL BE AWAY FROM HONG KONG FOR A DUTY VISIT TO LONDON. DURING HIS ABSENCE FOR THAT PERIOD, THE SECRETARY FOR THE TREASURY, MR DONALD TSANG, WILL ACT AS FINANCIAL SECRETARY.

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PRIMARY ONE CENTRAL ALLOCATION RESULTS OUT ON SATURDAY

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RESULTS OF THE CENTRAL ALLOCATION OF PRIMARY ONE PLACES WILL BE RELEASED ON SATURDAY (JUNE 5).

ANNOUNCING THIS, A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID 17,752 OUT OF A TOTAL OF 26,940 CHILDREN REGISTERED FOR CENTRAL ALLOCATION WOULD BE ALLOCATED PLACES IN SCHOOLS OF THEIR PARENTS' FIRST THREE CHOICES.

HE SAID PARENTS SHOULD RETURN TO THEIR OWN DISTRIBUTION-COLLECTION CENTRE ON SATURDAY OR SUNDAY (JUNE 6) FROM 9.30 AM TO 12.30 PM AND 1.30 PM TO 4.30 PM TO COLLECT AN ALLOCATION SLIP SHOWING THE NAME AND ADDRESS OF THE SCHOOL TO WHICH THEIR CHILD HAS BEEN ALLOCATED, TOGETHER WITH THE DATES FOR REGISTRATION AND GUIDANCE NOTES.

THEY SHOULD COMPLETE REGISTRATION FORMALITIES ON JUNE 9 OR 10.

REGISTRATION HOURS FOR AM SCHOOLS ARE FROM 9 AM TO NOON AND FOR PM SCHOOLS FROM 2 PM TO 5 PM. FOR WHOLE-DAY SCHOOLS, THE REGISTRATION HOURS ARE FROM 9 AM TO NOON AND FROM 2 PM TO 4 PM.

THE SPOKESMAN SAID PARENTS WHO FOR SOME PERSONAL REASONS, COULD NOT REGISTER THEIR CHILD MUST CONTACT THE SCHOOL DIRECT OR THE EDUCATION DEPARTMENT'S PRIMARY ONE ADMISSION UNIT BEFOREHAND FOR ALTERNATIVE ARRANGEMENTS.

"PARENTS FAILING TO REGISTER THEIR CHILD ON SPECIFIED DATES WITHOUT MAKING PRIOR ARRANGEMENTS WOULD BE DEEMED TO HAVE GIVEN UP THE ALLOCATION," HE SAID.

"UPON REGISTRATION, THE ALLOCATION SLIP SHOULD BE SURRENDERED TO THE SCHOOL AND PARENTS MUST NOTE THAT ALL PLACES ALLOCATED ARE FINAL AND NO RE-ALLOCATION IS POSSIBLE."

PARENTS WHO HAVE SPECIAL DIFFICULTIES, SUCH AS HAVING MOVED TO ANOTHER DISTRICT RESULTING IN THEIR SCHOOL BEING TOO FAR FROM THEIR NEW HOME, ARE ADVISED TO PERSONALLY CALL AT THE PRIMARY ONE ADMISSION UNIT AT 269 QUEEN'S ROAD EAST, WAN CHAI, TO SEEK HELP.

THEY SHOULD BRING ALONG THE ORIGINAL AND COPIES OF SUPPORTING DOCUMENTARY PROOF SUCH AS RENTAL RECEIPTS, RATES DEMAND NOTES, WATER AND ELECTRICITY BILLS BEARING THE NAME OF THE PARENT OR THE GUARDIAN OF THE CHILD.

"IF THEIR REQUEST IS JUSTIFIED, THE PRIMARY ONE ADMISSION UNIT WILL TRY THEIR BEST TO FIND ANOTHER PLACE FOR THEIR CHILD AT A SCHOOL NEARER TO THE NEW HOME," THE SPOKESMAN SAID.

"SHOULD PARENTS FIND IT NECESSARY TO CHANGE SCHOOL AFTER REGISTRATION, THEY ARE ADVISED TO OBTAIN ASSURANCE OF ACCEPTANCE FROM ANOTHER SCHOOL BEFORE RETRIEVING THE ALLOCATION SLIP FROM THE ORIGINAL SCHOOL TO CANCEL THE ORIGINAL ALLOCATION."

/PARETNS OF .....

PARENTS OF CHILDREN WHO HAVE SECURED A DISCRETIONARY PLACE AND HAVE ALREADY REGISTERED WITH A SCHOOL LATE LAST YEAR NEED NOT REPEAT THE REGISTRATION FORMALITIES, HE ADDED.

PARENTS WHO WISH TO OBTAIN GENERAL INFORMATION REGARDING PRIMARY ONE ADMISSION PROCEDURES MAY DIAL 891 0088 FOR THE EDUCATION DEPARTMENT'S 24-HOUR AUTOMATIC TELEPHONE ENQUIRY SERVICE.

THOSE WHO HAVE FURTHER ENQUIRIES ON THE PROCEDURES MAY CONTACT THE PRIMARY ONE ADMISSION UNIT ON TELEPHONE 572 4383. THIS ENQUIRY SERVICE WILL REMAIN OPEN FROM 9 AM TO 12.30 PM AND FROM 1.30 PM TO 4.30 PM ON BOTH SATURDAY AND SUNDAY (JUNE 5 AND 6).

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HK KEEN TO FOSTER ECONOMIC TIES WITH VIETNAM

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THE ECONOMIC DEVELOPMENT OF VIETNAM AND THE INCREASING PROSPERITY OF ITS PEOPLE SHOULD INCREASE ITS TRADE AND INVESTMENT FLOWS TOWARDS HONG KONG, THE SECRETARY FOR TRADE AND INDUSTRY, MR T H CHAU, SAID TODAY (TUESDAY).

SPEAKING AT THE OPENING OF A CONFERENCE TITLED "MANAGING DOI-MOI: A DIALOGUE BETWEEN VIETNAM'S GOVERNMENT AND FOREIGN INVESTORS", MR CHAU SAID VIETNAMESE BUSINESSMEN WERE BOUND TO WANT TO TAKE ADVANTAGE OF HONG KONG'S STRATEGIC POSITION AS A MAJOR INTERNATIONAL TRADE, FINANCIAL AND BUSINESS CENTRE.

HE SAID HONG KONG WAS KEEN TO FOSTER CLOSER ECONOMIC TIES WITH VIETNAM, ADDING THAT BILATERAL TRADE BETWEEN VIETNAM AND HONG KONG HAD INCREASED BY ABOUT SIX TIMES IN THE PAST FIVE YEARS.

TOTAL TRADE BETWEEN HONG KONG AND VIETNAM REACHED HK$8.4 BILLION LAST YEAR, ALMOST DOUBLE THAT IN 1991.

HONG KONG'S EXPORTS TO VIETNAM HAVE ALSO RECORDED IMPRESSIVE GROWTH, AN INCREASE BY 150% IN 1992, AFTER A REMARKABLE INCREASE OF 180% IN 1991.

HONG KONG'S TOTAL EXPORTS TO VIETNAM REACHED HK$7.3 BILLION IN 1992.

HONG KONG HAS BECOME ONE OF THE MOST IMPORTANT TRADING PARTNERS OF VIETNAM, MR CHAU SAID.

IN 1991, HONG KONG RANKED AS THE SECOND LARGEST MARKET FOR VIETNAM'S EXPORTS, AND AS THE THIRD LARGEST SOURCE OF HER IMPORTS.

MR CHAU NOTED THAT SUCH ENCOURAGING DEVELOPMENTS WOULD NOT BE POSSIBLE WITHOUT THE TRADE LIBERALISATION POLICIES ADOPTED BY THE VIETNAMESE GOVERNMENT.

/"THEY HAVE .....

"THEY HAVE LED TO THE INTRODUCTION OF INTERNATIONALLY ACCEPTED PROCEDURES, PRIVATISATION OF FOREIGN TRADE ACTIVITIES, STREAMLINED PROCEDURES FOR IMPORT AND EXPORT LICENSING, AS WELL AS THE REVISION OF THE IMPORT TARIFF SCHEDULE AND THE REPLACEMENT OF IMPORT QUOTAS BY IMPORT TARIFFS.

HE POINTED OUT THAT SERVICE LINKS BETWEEN HONG KONG AND VIETNAM HAD ALSO INCREASED.

"TWO MAJOR BANKS IN HONG KONG HAVE ESTABLISHED REPRESENTATIVE OFFICES IN HO CHI MINH CITY AND ARE EXPECTED TO OPEN BRANCH OFFICES IN VIETNAM IN THE NEAR FUTURE.

"MULTINATIONAL COMPANIES HAVE ALSO SET UP OFFICES IN VIETNAM TO EXPLORE BUSINESS OPPORTUNITIES THERE. VERY OFTEN, THESE OFFICES WORK CLOSELY AND ARE SUPPORTED BY THEIR REGIONAL HEADQUARTERS LOCATED IN HONG KONG," HE SAID.

TURNING TO THE INVESTMENT FRONT, MR CHAU NOTED THAT THE SINGLE MOST IMPORTANT MOVE MADE BY THE VIETNAMESE GOVERNMENT IN ENCOURAGING FOREIGN INVESTMENTS WAS THE ENACTMENT OF A LIBERALISED FOREIGN INVESTMENT LAW IN 1987 WHICH PROVIDED FOREIGN INVESTORS WITH A RANGE OF INCENTIVES AND A HIGH DEGREE OF FREEDOM IN THEIR OPERATIONS.

AS A RESULT, FOREIGN INVESTMENT IN VIETNAM HAS GROWN DRAMATICALLY IN THE PAST FEW YEARS AND REACHED THE LEVEL OF US$4.5 BILLION.

HONG KONG LEADS THE FOREIGN INVESTORS TABLE IN VIETNAM IN TERMS OF THE NUMBER OF PROJECTS, AND IS SECOND IN TERMS OF VALUE BEHIND TAIWAN, MR CHAU SAID.

"BY THE END OF 1992, OUR BUSINESSMEN HAVE INVESTED MORE THAN US$600 MILLION IN SOME 120 PROJECTS IN VIETNAM. THIS AMOUNTS TO ABOUT 13% OF VIETNAM'S TOTAL FOREIGN INVESTMENTS," HE SAID.

"HONG KONG COMPANIES ARE ALSO INTERESTED IN INFRASTRUCTURAL PROJECTS SUCH AS PORT AND AIRPORT DEVELOPMENTS IN VIETNAM, AS WELL AS THE LAYING OF SUBMARINE CABLE TO ENHANCE TELECOMMUNICATION LINKS BETWEEN VIETNAM, HONG KONG AND THAILAND," MR CHAU SAID.

DEVELOPMENT IN TOURISM AND AIR SERVICES HAD ALSO MADE IMPORTANT CONTRIBUTIONS TO THE ENHANCEMENT OF ECONOMIC LINKS BETWEEN HONG KONG AND VIETNAM, MR CHAU NOTED.

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HK FULL OF OPPORTUNITIES FOR JAPANESE BUSINESSES

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A WIDE RANGE OF OPPORTUNITIES EXIST FOR JAPANESE BUSINESSES INTERESTED IN INVESTING IN HONG KONG, THE DIRECTOR-GENERAL OF INDUSTRY, MISS DENISE YUE, SAID TODAY (TUESDAY).

MISS YUE SAID JAPANESE INVESTORS COULD TAKE ADVANTAGE OF THE DIVISION OF LABOUR BETWEEN CHINA AND HONG KONG IN LOCATING THE LOWER COST MASS PRODUCTION ACTIVITIES IN SOUTHERN CHINA AND THE MORE COMPLEX FRONT-END AND BACK-END SUPPORTING FUNCTIONS WHICH WERE DEPENDENT ON A GOOD INFRASTRUCTURE AND DEVELOPED SERVICES SECTOR IN HONG KONG.

SHE WAS SPEAKING AT AN INVESTMENT PROMOTION SEMINAR IN TOKYO.

"IN THIS CONNECTION, YOU MAY BE INTERESTED TO KNOW THAT THERE ARE MORE THAN 1,300 REGIONAL HEADQUARTERS AND OFFICES BASED IN HONG KONG, OF WHICH ABOUT ONE-FIFTH ARE FROM JAPAN," SHE TOLD PARTICIPANTS AT THE SEMINAR.

ALTERNATIVELY, MISS YUE SAID, JAPANESE BUSINESSES MIGHT WISH TO MAKE THE MOST OF HONG KONG'S EFFICIENT INFRASTRUCTURE, HIGH QUALITY HUMAN RESOURCES, EXCELLENT FINANCIAL AND BANKING SERVICES AND STRONG INTELLECTUAL PROPERTY RIGHTS PROTECTION BY INVESTING IN HIGH VALUE-ADDED AND HIGH-TECH INDUSTRIES WHICH WERE SKILL AND CAPITAL INTENSIVE.

"IN ADDITION, BECAUSE OF ITS STRATEGIC LOCATION IN THE ASIA-PACIFIC REGION AND ITS ROLE AS THE GATEWAY TO CHINA, HONG KONG IS INCREASINGLY BECOMING A POPULAR LOCATION FOR INTERNATIONAL INDUSTRIAL CO-OPERATION.

"FOR EXAMPLE, LAST YEAR WE SAW THE OPENING OF A US$130 MILLION POLYSTYRENE JOINT VENTURE PLANT BETWEEN CHINESE, KOREAN AND ITALIAN INTERESTS IN ONE OF OUR INDUSTRIAL ESTATES," SHE SAID.

A JAPANESE FIRM, DAIDO CONCRETE (HONG KONG) LTD, HAD RECENTLY CONCLUDED A DEAL WITH A SINGAPOREAN COMPANY FOR THE JOINT PRODUCTION OF PRE-CAST CONCRETE PANELS FOR BUILDINGS IN HONG KONG, SHE ADDED.

MISS YUE SAID THERE WAS ALREADY A VERY HIGH LEVEL OF JAPANESE INVESTMENT IN HONG KONG.

"IT HAS CONTRIBUTED SIGNIFICANTLY TO, AND IN RETURN BENEFITED FROM, THE ECONOMIC PROGRESS OF HONG KONG.

"THE MOMENTUM OF HONG KONG'S ECONOMIC PROGRESS WILL BE EXTENDED INTO THE NEXT CENTURY, AND I AM SURE THAT JAPANESE INVESTORS WILL NOT OVERLOOK THE ABUNDANT OPPORTUNITIES," SHE SAID.

MISS YUE SAID HONG KONG HAD LONG BEEN A FAVOURABLE LOCATION FOR OVERSEAS INVESTORS.

/SHE SAID .....

SHE SAID HONG KONG'S ATTRACTIONS INCLUDED THE GOVERNMENT'S PRO-BUSINESS POLICIES AND ENVIRONMENT, EQUAL TREATMENT GIVEN TO FOREIGN INVESTORS IN THE MANUFACTURING SECTOR, NO FOREIGN EXCHANGE CONTROL AND NO ARTIFICIAL BARRIERS TO TECHNOLOGY TRANSFER.

OTHER ATTRACTIONS WERE HONG KONG'S PROTECTION OF INTELLECTUAL PROPERTY RIGHTS, A SKILLED LABOUR FORCE, LAND PROVIDED IN SPECIAL INDUSTRIAL ESTATES TO CATER FOR HIGH-TECH INDUSTRIES, THE EXISTENCE OF A WHOLE RANGE OF ORGANISATIONS TO HELP MANUFACTURERS UPGRADE THEIR TECHNOLOGY AND HONG KONG'S UNIQUE POSTION AS THE GATEWAY TO CHINA.

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SWD PROVIDES SERVICES TO BEDSPACE LODGERS

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A SPOKESMAN FOR THE SOCIAL WELFARE DEPARTMENT TODAY (TUESDAY) APPEALED TO BEDSPACE LODGERS TO MAKE THE BEST USE OF SERVICES CATERED FOR THEM BY THE DEPARTMENT.

"THE SOCIAL WELFARE DEPARTMENT IS RESPONSIBLE FOR THOSE BEDSPACE LODGERS WHO ARE AGED, DISABLED OR WITH POOR HEALTH," THE SPOKESMAN SAID.

SERVICES PROVIDED BY THE DEPARTMENT INCLUDE HALF-YEARLY VISITS TO BEDSPACE APARTMENT.

THESE VISITS AIMS TO UPDATE THE REGISTRATION OF NEEDY CLIENTS AND OFFER THEM WELFARE SERVICES; FINANCIAL ASSISTANCE, FOR EXAMPLE PUBLIC ASSISTANCE, SPECIAL NEEDS ALLOWANCE AND CHARITABLE TRUST FUNDS; HOUSING ASSISTANCE SUCH AS COMPASSIONATE REHOUSING AND REFERRAL TO AGED HOMES AND SO ON, AND COUNSELLING SERVICE.

THE BEDSPACE APARTMENT BILL, WHICH IS SCHEDULED FOR FIRST READING IN THE LEGISLATIVE COUNCIL TOMORROW, AIMS TO TACKLE THE DISPLACEMENT PROBLEMS WITH THE INTRODUCTION OF A LICENSING SCHEME.

THE SOCIAL WELFARE DEPARTMENT HAS ALSO SET UP URBAN HOSTELS TO PROVIDE SHORT-TERM ACCOMMODATION FOR THOSE AGED AND DISABLED BEDSPACE LODGERS, HAVING CONSIDERED THAT SOME BEDSPACE LODGERS REFUSE INSTITUTIONAL OR COMPASSIONATE REHOUSING ARRANGEMENT BECAUSE OF THEIR LOCALITY ATTACHMENT, AND PRESENT MODE OF LIVING.

ALL THESE URBAN HOSTELS ARE MANAGED BY NON-GOVERNMENTAL ORGANISATIONS EITHER ON SUBVENTION OR SELF-FINANCING BASIS.

CASEWORKERS OF THE SOCIAL WELFARE DEPARTMENT OR NON-GOVERNMENTAL ORGANISATIONS WILL CONTINUE TO WORK OUT LONG-TERM WELFARE PLAN INCLUDING LONG-TERM ACCOMMODATION ARRANGEMENT FOR THE HOSTEL RESIDENTS ACCORDING TO THEIR INDIVIDUAL NEEDS, HE SAID.

THE SPOKESMAN STRESSED THAT STAFF OF THE SOCIAL WELFARE DEPARTMENT WOULD CONTINUE TO LOCATE BEDSPACE LODGERS AND OFFER THEM APPROPRIATE WELFARE SERVICES INCLUDING HOUSING ARRANGEMENT.

/ALL AGED .....

ALL AGED AND DISABLED BEDSPACE LODGERS CAN APPROACH THE FAMILY SERVICES CENTRES OF THE DEPARTMENT FOR HELP.

FINANCIAL ASSISTANCE CAN ALSO BE ARRANGED FOR UNEMPLOYED, ABLE-BODIED BEDSPACE LODGERS BY SOCIAL SECURITY FIELD UNITS, THE SPOKESMAN ADDED.

ENQUIRIES FOR WELFARE SERVICES CAN BE MADE TO THE DEPARTMENT ON TEL 343 2255.

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SCHOOL MANAGEMENT EXHIBITION OPENS TOMORROW

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A TWO-DAY EXHIBITION ON THE SCHOOL MANAGEMENT INITIATIVE (SMI) SCHEME WILL BE HELD AT THE CITY HALL EXHIBITION HALL TOMORROW (WEDNESDAY) AND ON THURSDAY.

THE EXHIBITION, TARGETED AT TEACHERS, PARENTS AND THE PUBLIC, IS JOINTLY ORGANISED BY THE 34 SCHOOLS PARTICPATING IN THE SCHEME AND THE EDUCATION DEPARTMENT.

THERE WILL BE DISPLAY BOARDS, VIDEO SHOWS AND RESOURCE MATERIALS DISPLAY SHOWING THE CHANGES BROUGHT ABOUT BY SMI TO SCHOOLS IN THE COURSE OF ADAPTING TO THE NEW MANAGEMENT FRAMEWORK IN THE PAST TWO YEARS.

TWENTY-ONE AIDED SECONDARY SCHOOLS FIRST JOINED THE SMI SCHEME IN 1991. ANOTHER 13 SECONDARY SCHOOLS PARTICIPATED LAST YEAR.

THE SCHEME WILL BE EXTENDED TO GOVERNMENT AND AIDED PRIMARY SCHOOLS IN SEPTEMBER AND IT WILL BE FURTHER EXTENDED TO SPECIAL SCHOOLS IN SEPTEMBER NEXT YEAR.

THE EXHIBITION IS OPEN FROM 10.30 AM TO 7.30 PM ON WEDNESDAY AND FROM 9.30 AM TO 7 PM THE FOLLOWING DAY.

ADMISSION IS FREE AND MEMBERS OF THE PUBLIC ARE WELCOME TO VISIT THE EXHIBITION.

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ATTENTION NEWS EDITORS:

THE DIRECTOR OF EDUCATION, MR DOMINIC S W WONG, WILL OFFICIATE AT THE OPENING OF THE SCHOOL MANAGEMENT INITIATIVE (SMI) EXHIBITION AT THE CITY HALL EXHIBITION HALL AT 10.15 AM TOMORROW (WEDNESDAY).

YOUR REPRESENTATIVES ARE INVITED TO COVER THE EVENT.

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AUCTION OF LUCKY CAR REGISTRATION MARKS

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THE TRANSPORT DEPARTMENT WILL HOLD ANOTHER AUCTION OF LUCKY VEHICLE REGISTRATION MARKS ON SATURDAY (JUNE 5) AT 9.30 AM AT THE CITY HALL RECITAL HALL.

A TOTAL OF 50 LUCKY VEHICLE REGISTRATION MARKS WILL BE AVAILABLE FOR BIDDING. THEY ARE:

FE6663	FF2228	FF369	FE8280
FF938	FE997	FE248	FF6893
*FK36	*DD555	*FK2	*FM8
FE3288	FF733	FF3888	DD355
AC1321	CX261	AB901	FE9388
FF8001	FE325	FE237	BB115
FC8777	FF2188	CL667	FE9226
*AW400	*FJ8888	*2628	*FM800
FE889	FC3471	FF704	CW1220
FF8038	FE3648	FE1239	FF6663
FF8986	FE665	*AH747	FE2317
CC480	FE6369	FE1678	*FL678
BG8599	FF7397		

* SPECIAL VEHICLE REGISTRATION MARK (NOT TRANSFERABLE)

SUCCESSFUL BIDDERS MUST PAY BY CHEQUE IMMEDIATELY AFTER THE BIDDING.

A TRANSPORT DEPARTMENT SPOKESMAN REMINDED BIDDERS THAT THE VEHICLE REGISTRATION MARK WOULD BE ASSIGNED ONLY TO A VEHICLE REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDER WITHIN 12 MONTHS OF THE AUCTION.

THE CERTIFICATE OF INCORPORATION MUST BE PRODUCED IMMEDIATELY AFTER THE AUCTION IF THE VEHICLE REGISTRATION MARK IS TO BE REGISTERED UNDER THE NAME OF BODY CORPORATE.

PROCEEDS OF THE AUCTION, AFTER DEDUCTION OF EXPENSES, WILL AS USUAL GO TO THE GOVERNMENT LOTTERIES FUND.

THE COMING AUCTION WILL BE THE 195TH ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY 1973.

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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS
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TENDER DATE	1 JUNE 93
PAPER ON OFFER	EF BILLS
ISSUE NUMBER	Q322
AMOUNT APPLIED	HKD4,665 MN
AMOUNT ALLOTTED	HKD1,000 MN
AVERAGE YIELD ACCEPTED	3.12 PCT
HIGHEST YIELD ACCEPTED	3.13 PCT
PRO RATA RATIO	ABOUT 45 PCT
AVERAGE TENDER YIELD	3.17 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 7 JUNE 1993 -

TENDER DATE	8 JUNE 93	8 JUNE 93
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q323	H366
ISSUE DATE	9 JUNE 93	9 JUNE 93
MATURITY DATE	8 SEPT 93	8 DEC 93
TENDOR	91 DAYS	182 DAYS
AMOUNT ON OFFER	HKD1,000 + 200 MN	HKD400 + 80 MN

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	$ MILLION
OPENING BALANCE IN THE ACCOUNT	1,925
REVERSAL OF LAF	+875
BALANCE AFTER REVERSL OF LAF	2,800
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-424
CLOSING BALANCE IN THE ACCOUNT	2,376

LAF RATE 2.00 BID/4.00 OFFER TWI 111.6 *-0.1* 1.6.1993

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		EF NOTES/HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.90 PCT	15 MONTHS	2408	4.375	100.80	3.72
1 MONTH	2.95 PCT	18 MONTHS	2411	4.625	101.11	3.87
3 MONTHS	3.10 PCT	21 MONTHS	2502	4.75	101.18	4.06
6 MONTHS	3.30 PCT	24 MONTHS	2505	3.75	99.18	4.23
12 MONTHS	3.59 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 17,344 MN

CLOSED 1 JUNE 1993

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