



## DAILY INFORMATION BULLETIN

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WEDNESDAY, SEPTEMBER 13, 1989

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WEDNESDAY, SEPTEMBER 13, 1989

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GOVERNOR VISITS STOCK EXCHANGE

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THE GOVERNOR, SIR DAVID WILSON, TODAY (WEDNESDAY) VISITED THE STOCK EXCHANGE OF HONG KONG TO OBSERVE FIRST-HAND OPERATIONS OF THE STOCK MARKET.

SIR DAVID, WHO WAS MET BY THE CHAIRMAN OF THE EXCHANGE COUNCIL, SIR Q.W. LEE, HAD A SHORT DISCUSSION WITH MEMBERS OF THE COUNCIL AND WAS BRIEFED ON THE LATEST DEVELOPMENTS OF THE EXCHANGE.

"THE EXCHANGE SHOULD BE CONGRATULATED ON ITS SUCCESSFUL CONSTITUTIONAL REFORMS AND STRENGTHENING OF THE MANAGEMENT STRUCTURE WITH THE OBJECTIVE OF FULLY ESTABLISHING ITSELF AS AN EFFECTIVE SELF-REGULATORY ORGANISATION," SIR DAVID SAID.

"I AM IMPRESSED BY THE SUBSTANTIAL CONTRIBUTIONS BEING MADE BY THE EXCHANGE TOWARDS OUR DEVELOPMENT INTO THE PRE-EMINENT REGIONAL CAPITAL MARKET IN SOUTH EAST ASIA," THE GOVERNOR ADDED, NOTING THAT THIS WAS THE PRIMARY OBJECTIVE SET OUT FOR HONG KONG BY THE SECURITIES REVIEW COMMITTEE IN ITS REPORT.

UNDER THE NEW CONSTITUTION, INTRODUCED LAST OCTOBER IN ACCORDANCE WITH THE SPIRIT OF THE SECURITIES REVIEW COMMITTEE RECOMMENDATIONS, THE EXCHANGE IS GOVERNED BY A BROADLY-BASED COUNCIL REPRESENTATIVE OF BOTH INDIVIDUAL AND CORPORATE EXCHANGE MEMBERS AS WELL AS PUBLIC INTERESTS.

THE GOVERNOR SPOKE WITH PROFESSIONAL STAFF OF THE EXCHANGE, WHO HAD DEMONSTRATED THEIR RISK MANAGEMENT AND SURVEILLANCE ABILITIES IN RECENT MARKET EVENTS.

SIR DAVID WAS TOLD THAT THE EXCHANGE HAD BEEN FORMULATING A SERIES OF SELF-REGULATORY AND OPERATIONAL REFORMS IN AREAS LIKE LISTING AND CENTRAL CLEARING TO BRING ITSELF UP TO THE STANDARDS REQUIRED OF MAJOR INTERNATIONAL STOCK EXCHANGES.

"I AM ENCOURAGED BY THE VOLUNTARY EFFORTS BEING MADE BY THE EXCHANGE IN IMPLEMENTING THESE REFORMS. THEY WILL HELP MAINTAIN AN EFFICIENT, FAIR AND ORDERLY SECURITIES MARKET IN HONG KONG SO THAT WE CAN CONTINUE TO ATTRACT THE INTERNATIONAL INVESTING COMMUNITY," HE SAID.

THE GOVERNOR TOURED THE TRADING FLOOR TO SEE HOW THE STOCK MARKET OPERATED AND ALSO VISITED A NUMBER OF TRADING BOOTHS.

SPEAKING TO REPORTERS AFTER HIS VISIT, THE GOVERNOR SAID THE STOCK EXCHANGE WAS AN IMPORTANT PART OF THE FINANCIAL INSTITUTIONS OF HONG KONG WHICH HELP FIND CAPITAL FOR THE TERRITORY LOCALLY AND WORK TO MAINTAIN HONG KONG AS AN INTERNATIONAL FINANCIAL CENTRE.

SIR DAVID SAID THE TOUR OF THE EXCHANGE WAS PART OF HIS REGULAR VISITS TO SEE DIFFERENT IMPORTANT ORGANISATIONS AND INSTITUTIONS.

/ASKED IF .....

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ASKED IF THE VISIT COULD BE INTERPRETED AS A GESTURE TO BOOST INVESTORS' CONFIDENCE AND HONG KONG PEOPLE'S CONFIDENCE ESPECIALLY AFTER THE EVENTS IN CHINA, THE GOVERNOR SAID: "I WOULD LIKE TO ENCOURAGE A RETURN OF CONFIDENCE TO HONG KONG, OF COURSE I'D LIKE TO DO THAT, BUT I HAVE TO TELL YOU THAT THIS VISIT WAS PLANNED SOME TIME AGO.

"IF IT HAS AN EFFECT OF HELPING PEOPLE'S CONFIDENCE I SHOULD BE DELIGHTED. BUT IT ALSO HAS THE EFFECT OF HELPING TO SHOW ME HOW SOME OF THE KEY INSTITUTIONS IN HONG KONG WORK," HE ADDED.

SIR DAVID SAID THE STOCK EXCHANGE HAD DONE AN EXTREMELY GOOD JOB IN REFORMING THE MANAGEMENT OF THE EXCHANGE, WHICH WAS REFLECTED IN THE SUCCESSFUL WAY IT HANDLED THE PROBLEMS THAT RESULTED FROM EVENTS IN MAY AND JUNE.

THE GOVERNOR CONGRATULATED SIR G.W. LEE AND THE COUNCIL OF THE STOCK EXCHANGE FOR ALL THAT THEY HAD DONE. EMPHASISING HOW IMPORTANT IT WAS, NOT JUST FOR HONG KONG AND THE FINANCES OF THE TERRITORY, BUT FOR HONG KONG'S INTERNATIONAL REPUTATION, THAT THEY HAD DONE THEIR WORK SO WELL.

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FOREIGN EXCHANGE MARKET SURVEY RESULTS RELEASED  
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THE FIRST COMPREHENSIVE SURVEY OF TURNOVER IN THE HONG KONG FOREIGN EXCHANGE MARKET SHOWED THAT THE SIZE OF THIS MARKET, MEASURED IN TERMS OF ADJUSTED GROSS TURNOVER, WAS EQUIVALENT TO US\$49 BILLION PER BUSINESS DAY IN APRIL 1989.

THE ADJUSTMENT WAS MADE TO TAKE INTO ACCOUNT THE DOUBLE REPORTING OF TRANSACTIONS AMONG AUTHORISED INSTITUTIONS IN HONG KONG (WHERE EACH TRANSACTION WOULD HAVE BEEN REPORTED BY BOTH THE AUTHORISED INSTITUTIONS INVOLVED) AND BETWEEN AUTHORISED INSTITUTIONS AND BROKERS (WHERE TRIPLE REPORTING WOULD HAVE OCCURRED).

BEFORE THE ADJUSTMENT, THE TOTAL GROSS TURNOVER WAS US\$77 BILLION PER DAY.

RELEASING THE FINDINGS TODAY (WEDNESDAY), A SPOKESMAN FOR THE MONETARY AFFAIRS BRANCH SAID THE SURVEY WAS CONDUCTED IN APRIL THIS YEAR WHEN ALL THE MAJOR MARKET PARTICIPANTS IN HONG KONG, INCLUDING THE 407 BANKS AND DEPOSIT-TAKING COMPANIES AND THE 11 MEMBERS OF THE HONG KONG FOREIGN EXCHANGE AND DEPOSIT BROKERS' ASSOCIATION, WERE ASKED TO COMPLETE A QUESTIONNAIRE COVERING THEIR FOREIGN EXCHANGE ACTIVITIES DURING THE WHOLE OF APRIL 1989.

"THE SURVEY COINCIDED WITH SIMILAR SURVEYS IN MAJOR INDUSTRIALISED COUNTRIES, INCLUDING AUSTRALIA, BELGIUM, CANADA, DENMARK, FINLAND, FRANCE, GREECE, IRELAND, ITALY, JAPAN, NETHERLANDS, NORWAY, PORTUGAL, SPAIN, SWEDEN, SWITZERLAND, UK AND THE USA," HE SAID.

/HE POINTED .....

HE POINTED OUT THAT MANY OF THE PARTICIPATING COUNTRIES WOULD BE RELEASING THE RESULTS OF THEIR OWN SURVEYS TODAY.

"SINCE THIS IS THE FIRST SUCH SURVEY UNDERTAKEN IN HONG KONG, NO COMPARISON CAN BE MADE WITH PAST PERFORMANCE," HE SAID.

THE SPOKESMAN SAID THAT OF THE 407 AUTHORISED INSTITUTIONS IN OPERATION, 287 HAD FOREIGN EXCHANGE TRADING DURING THE MONTH OF APRIL 1989.

"THEIR GROSS FOREIGN EXCHANGE TURNOVER AVERAGED THE EQUIVALENT OF US\$60 BILLION PER DAY," HE SAID.

"THE MAJOR SHARE OF AUTHORISED INSTITUTIONS' TRADING DURING THE SURVEY PERIOD WAS IN US DOLLAR/YEN (26 PER CENT OF AUTHORISED INSTITUTIONS' GROSS TOTAL TURNOVER) AND US DOLLAR/DEUTSCHEMARK BUSINESS (21 PER CENT).

"SUBSTANTIAL VOLUMES OF BUSINESS ALSO TOOK PLACE BETWEEN THE U.S. DOLLAR AND OTHER CURRENCIES, PARTICULARLY THE HONG KONG DOLLAR (14 PER CENT), STERLING (13 PER CENT) AND THE SWISS FRANC (11 PER CENT)," HE SAID.

ANALYSED BY TYPE OF TRANSACTION, THE BULK (62 PER CENT) OF THE FOREIGN EXCHANGE BUSINESS CONTRACTED BY AUTHORISED INSTITUTIONS WAS FOR SPOT VALUE, THAT IS FOR SETTLEMENT WITHIN TWO BUSINESS DAYS AFTER DEALING, HE POINTED OUT.

"TRADING IN FORWARD CONTRACTS ACCOUNTED FOR 38 PER CENT, OF WHICH THE BULK WAS IN SHORT-TERM CONTRACTS WITH AN ORIGINAL MATURITY OF UP TO AND INCLUDING ONE MONTH. TURNOVER IN FOREIGN CURRENCY FUTURES AND OPTIONS CONTRACTS WAS RELATIVELY INSIGNIFICANT," THE SPOKESMAN ADDED.

ANALYSED BY COUNTERPARTY, THE GREAT MAJORITY (89 PER CENT) OF TRANSACTIONS REPORTED BY AUTHORISED INSTITUTIONS WERE INTERBANK, HE NOTED.

"WHILE EIGHT PER CENT OF THE DEALINGS WERE DONE DIRECTLY BETWEEN AUTHORISED INSTITUTIONS IN HONG KONG AND 46 PER CENT WERE DIRECTLY WITH BANKS ABROAD, INDIRECT DEALS THROUGH BROKERS ACCOUNTED FOR 35 PER CENT.

"DEALS WITH THE NON-BANK SECTOR, ON THE OTHER HAND, ACCOUNTED FOR ONLY 11 PER CENT OF AUTHORISED INSTITUTIONS' TOTAL REPORTED TURNOVER," HE SAID.

IN APRIL 1989, GROSS FOREIGN EXCHANGE TURNOVER BY BROKERS AVERAGED THE EQUIVALENT OF US\$17 BILLION PER BUSINESS DAY.

"THEIR TRADING PATTERNS WERE LARGELY SIMILAR TO THOSE OBSERVED FOR AUTHORISED INSTITUTIONS.

/"THE CURRENCIES .....

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"THE CURRENCIES THAT WERE BEING ACTIVELY TRADED BY BROKERS, AGAINST THE U.S. DOLLAR AS THE REFERENCE CURRENCY, WERE AGAIN THE DEUTSCHEMARK (29 PER CENT), THE YEN (28 PER CENT), STERLING (13 PER CENT), THE HONG KONG DOLLAR (12 PER CENT) AND THE SWISS FRANC (10 PER CENT)," THE SPOKESMAN SAID.

THE GREAT MAJORITY OF THEIR BUSINESS WAS IN SPOT CONTRACTS (68 PER CENT) OR IN FORWARD CONTRACTS OF NO MORE THAN ONE MONTH'S MATURITY (21 PER CENT).

"VIRTUALLY ALL OF THE DEALS ARRANGED THROUGH BROKERS WERE INTERBANK, WITH TRANSACTIONS BETWEEN AUTHORISED INSTITUTIONS IN HONG KONG REPRESENTING 41 PER CENT OF THEIR GROSS TURNOVER AND THOSE BETWEEN AUTHORISED INSTITUTIONS IN HONG KONG AND BANKS OVERSEAS ACCOUNTING FOR 58 PER CENT," HE SAID.

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U.S. CAN HELP BY TREATING HK AS KEY BUSINESS PARTNER

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THE DIRECTOR OF THE HONG KONG ECONOMIC AND TRADE OFFICE IN NEW YORK, MR KERRY MCGLYNN, TOLD AN AMERICAN AUDIENCE YESTERDAY (TUESDAY U.S. TIME) THE BEST THING THAT THE U.S. COULD DO TO HELP HONG KONG OVERCOME WORRIES ABOUT ITS FUTURE WAS TO CONTINUE TREATING THE TERRITORY AS A KEY BUSINESS PARTNER IN ASIA.

MR MCGLYNN'S APPEAL CAME IN AN ADDRESS TO A GROUP OF CHIEF EXECUTIVES AND OTHER BUSINESS AND POLITICAL LEADERS AT A MEETING OF THE WORLD AFFAIRS COUNCIL IN THE CITY OF PORTLAND, MAINE.

MR MCGLYNN SAID THERE WAS NO DOUBT THAT THE RECENT EVENTS IN CHINA HAD DEALT A BLOW TO HONG KONG PEOPLE'S CONFIDENCE IN THEIR FUTURE.

HE SAID HONG KONG WAS STILL FEELING THE EFFECTS OF THAT BLOW AND WOULD CONTINUE TO DO SO FOR SOME TIME TO COME, BUT IT SHOULD NOT LEAD ANYONE TO THE CONCLUSION THAT HONG KONG WAS A FALLING STAR OR THAT ITS DAYS WERE NUMBERED.

HE TOLD HIS AUDIENCE THAT HONG KONG WAS AND HAD ALWAYS BEEN A LUCRATIVE MARKET FOR AMERICANS SINCE THE DAYS WHEN THE YANKEE CLIPPERS PLIED THEIR TRADE OUT OF NEW ENGLAND WATERS.

"THE BUSINESS IS STILL THERE," HE SAID, POINTING OUT THAT IN 1988 HONG KONG PEOPLE BOUGHT ABOUT US\$1,000 WORTH OF AMERICAN PRODUCTS PER CAPITA.

IN THAT YEAR, HE CONTINUED, U.S. EXPORTS TO HONG KONG WERE WORTH \$5.3 BILLION, UP 28 PER CENT FROM 1987, AND THIS YEAR THE U.S. COMMERCE DEPARTMENT EXPECTED HONG KONG TO IMPORT BETWEEN \$6.5 BILLION AND \$7 BILLION WORTH OF AMERICAN GOODS AND PRODUCTS.

/MR MCGLYNN .....

MR MCGLYNN SAID THE AMERICAN APPETITE FOR OPPORTUNITIES IN HONG KONG HAD HARDLY DIMINISHED SINCE THE JUNE 4 EVENTS IN CHINA.

HE NOTED THAT SINCE THAT DATE U.S. WEST HAD BECOME A MAJOR SHAREHOLDER WITH A 25 PER CENT EQUITY IN AN INTERNATIONAL CONSORTIUM THAT WAS INVESTING AN ESTIMATED \$1 BILLION IN A CABLE TELEVISION NETWORK IN HONG KONG.

FURTHERMORE, WALT DISNEY HAD SET UP ITS ASIAN HEADQUARTERS IN HONG KONG, MCDONNELL DOUGLAS HAD MOVED ITS REGIONAL HEADQUARTERS DOWN TO HONG KONG FROM SHANGHAI AND HAYES MICROCOMPUTER PRODUCTS HAD MOVED ITS HEADQUARTERS UP TO HONG KONG FROM SINGAPORE.

IN ADDITION, THE GIANT U.S. CORPORATION 3M HAD DECIDED TO INVEST OVER \$4 MILLION IN A NEW MANUFACTURING SITE IN HONG KONG AND NEXT MONTH, SKADDEN ARPS, THE BIGGEST LAW FIRM IN THE U.S., WOULD OPEN AN OFFICE IN HONG KONG.

MR MCGLYNN NOTED THAT THE EXPLOSION OF TRADE INVESTMENT BETWEEN CHINA AND HONG KONG OVER THE LAST DECADE HAD TENDED TO OBSCURE THE FACT THAT HONG KONG'S ECONOMIC AND TRADING RELATIONSHIPS HAD BEEN DIVERSIFYING IN MANY DIFFERENT WAYS.

"TEN YEARS AGO, ASIA ACCOUNTED FOR ONLY 45 PER CENT OF HONG KONG'S TOTAL TRADE. IT NOW ACCOUNTS FOR 58 PER CENT," HE POINTED OUT.

HE NOTED IN PARTICULAR A MASSIVE TRADE INCREASE WITH THE ASEAN NATIONS AS WELL AS WITH JAPAN AND KOREA.

MR MCGLYNN SAID DESPITE THE RECENT EVENTS IN CHINA, HONG KONG CONTINUED TO THRIVE AND PROSPER.

"IT ALSO HAS VERY NATURAL WORRIES AND CONCERNS ABOUT ITS FUTURE, WORRIES AND CONCERNS THAT NEED TO BE ADDRESSED NOT JUST BY THE PEOPLE OF HONG KONG, BUT BY BRITAIN AND CHINA AS THE CO-SIGNATORIES OF THE JOINT DECLARATION.

"THE REST OF THE INTERNATIONAL COMMUNITY - AND ESPECIALLY THE UNITED STATES - ALSO HAS A VITAL ROLE TO PLAY IN RECOGNISING AND SUPPORTING HONG KONG AS A LEADING MEMBER OF THE GLOBAL ECONOMIC CLUB WHICH SERVES THE REST OF THE WORLD NOT ONLY AS A GATEWAY TO CHINA, BUT AS ITS LINK TO THE WHOLE OF THE ASIA PACIFIC REGION," HE ADDED.

MR MCGLYNN IS IN PORTLAND AS PART OF A SPEAKING TOUR OF THE NORTHEASTERN STATES OF MAINE, NEW HAVEN AND MASSACHUSETTS.

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NOMINATIONS CALLED FOR TSING YI SOUTH BY-ELECTION  
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NOMINATIONS WILL BE CALLED TOMORROW (THURSDAY) FOR A BY-ELECTION TO FILL A VACANCY IN THE TSING YI SOUTH CONSTITUENCY OF THE KWAI TSING DISTRICT BOARD.

THE VACANCY HAS BEEN CAUSED BY THE RESIGNATION OF MR LI CHI-FAI, AND THE SUCCESSFUL CANDIDATE WILL HOLD THE SEAT FOR THE REMAINDER OF THE CURRENT TERM, WHICH ENDS ON MARCH 31, 1991.

A NOTICE ON THE BY-ELECTION WILL BE PUBLISHED IN THE GAZETTE TOMORROW.

NOMINATIONS WILL CLOSE ON SEPTEMBER 28. UNLESS THE VACANCY IS UNCONTESTED, A BY-ELECTION WILL BE HELD ON OCTOBER 19.

NOMINATION FORMS ARE OBTAINABLE AT THE KWAI TSING DISTRICT OFFICE, 10TH FLOOR, KWAI HING GOVERNMENT OFFICES BUILDING, 166-174 HING FONG ROAD, KWAI CHUNG, AND AT THE REGISTRATION AND ELECTORAL DIVISION, 10TH FLOOR, HARBOUR CENTRE, WAN CHAI.

PROSPECTIVE CANDIDATES MUST BE REGISTERED ELECTORS ON THE GENERAL ELECTORAL ROLL AND HAVE BEEN RESIDENT IN HONG KONG FOR THE 10 YEARS IMMEDIATELY PRECEDING NOMINATION.

A CANDIDATE CAN BE A RESIDENT ANYWHERE IN HONG KONG, BUT HIS NOMINATION MAY ONLY BE MADE BY REGISTERED ELECTORS IN THE TSING YI SOUTH CONSTITUENCY. EACH NOMINATION REQUIRES 10 SUBSCRIBERS AND EACH SUBSCRIBER MAY GIVE SUPPORT TO ONE CANDIDATE ONLY.

ENQUIRIES MAY BE MADE WITH THE KWAI TSING DISTRICT OFFICE (0-4212855) OR THE REGISTRATION AND ELECTORAL DIVISION (5-8934796).

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MOONRISE, TRANSIT AND MOONSET TIME DURING FESTIVAL PERIOD

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THE ROYAL OBSERVATORY TODAY (WEDNESDAY) ADVISED THE PUBLIC ON THE TIMES OF MOONRISE, TRANSIT AND MOONSET DURING THE MID-AUTUMN FESTIVAL PERIOD.

TODAY, MOONRISE WILL BE AT 4.55 PM, TRANSIT (MERIDIAN PASSAGE - DIRECTION DUE SOUTH, ELEVATION 54 DEGREES) AT 10.42 PM, AND MOONSET AT 4.34 AM THE FOLLOWING DAY.

TOMORROW, THE DAY OF THE MID-AUTUMN FESTIVAL, MOONRISE WILL BE AT 5.35 PM, TRANSIT (MERIDIAN PASSAGE - DIRECTION DUE SOUTH, ELEVATION 61 DEGREES) AT 11.33 PM, AND MOONSET AT 5.37 AM THE FOLLOWING DAY.

ON FRIDAY (SEPTEMBER 15), MOONRISE WILL BE AT 6.14 PM, TRANSIT (MERIDIAN PASSAGE - DIRECTION DUE SOUTH, ELEVATION 68 DEGREES) AT 00.24 AM THE FOLLOWING DAY, AND MOONSET AT 6.40 AM THE FOLLOWING DAY.

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LANTERN CARNIVALS TO CELEBRATE MID-AUTUMN FESTIVAL

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LANTERN CARNIVALS TO CELEBRATE THE MID-AUTUMN FESTIVAL WILL BE HELD IN THE CENTRAL AND WESTERN AND THE KWUN TONG DISTRICTS ON FRIDAY (SEPTEMBER 15).

THEY ARE ORGANISED BY THE DISTRICT OFFICES AND COMMUNITY ORGANISATIONS IN THE DISTRICTS WITH SPONSORSHIP FROM THE DISTRICT BOARDS AND THE URBAN COUNCIL.

THERE WILL BE TRADITIONAL ITEMS SUCH AS CANTONESE OPERA, LANTERN RIDDLES, CHINESE HANDICRAFT DEMONSTRATIONS, AS WELL AS MAGIC SHOWS, GAME STALLS AND SINGING PERFORMANCES.

IN CENTRAL AND WESTERN, CARNIVALS WILL BE HELD FROM 7.30 PM TO 10 PM AT THE KING GEORGE V MEMORIAL PARK IN SAI YING PUN AND THE FORBES STREET PLAYGROUND IN KENNEDY TOWN.

OFFICIATING AT THE OPENING OF THE KENNEDY TOWN CARNIVAL AT 7.30 PM WILL BE THE DISTRICT OFFICER, MR STEPHEN FISHER, URBAN COUNCILLOR MR CHAN TAK-CHOR, DISTRICT BOARD MEMBER MISS ESTHER CHAN AND AREA COMMITTEE CHAIRMAN, MR CHOW YIN-SUM.

MR FISHER, TOGETHER WITH DISTRICT BOARD MEMBERS MR LIU LIT-FOR, MR LEUNG YING-YEUNG, AND MRS IRENE LEE, WILL LATER OFFICIATE AT THE OPENING OF THE SAI YING PUN CARNIVAL AT 8.30 PM.

IN KWUN TONG, THE CARNIVAL WILL START AT 7.30 PM AT THE HONG NING ROAD PLAYGROUND.

OFFICIATING AT THE OPENING WILL BE THE DISTRICT OFFICER, MR CHRIS WAN; DISTRICT BOARD CHAIRMAN, MR LAM HANG-FAI; URBAN COUNCILLOR MR PANG KAM-FAI; AND PRESIDENT OF THE DISTRICT'S CULTURE AND RECREATION PROMOTION ASSOCIATION, MR NG PING-TAK.

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NOTE TO EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE CARNIVALS.

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WAN CHAI CELEBRATES MID-AUTUMN FESTIVAL

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COLOURFUL LANTERNS LIT UP SOUTHERN PLAYGROUND TONIGHT (WEDNESDAY) AS WAN CHAI RESIDENTS CELEBRATED THE MID-AUTUMN FESTIVAL WITH A LANTERN CARNIVAL.

PAPER LANTERNS WERE DISTRIBUTED FREE OF CHARGE TO PEOPLE ATTENDING THE CARNIVAL WHICH WAS ORGANISED JOINTLY BY THE DISTRICT'S ARTS, CULTURAL, RECREATIONAL AND SPORTS ASSOCIATION AND THE URBAN COUNCIL.

THE PROGRAMME INCLUDED CANTONESE OPERATIC SONGS, PERFORMANCES BY POP SINGERS AND TELEVISION ARTISTES, AND A LUCKY DRAW.

SPEAKING AT THE OPENING CEREMONY, WAN CHAI DISTRICT OFFICER, MR PETER MANN, PRAISED THE ARTS, CULTURAL, RECREATIONAL AND SPORTS ASSOCIATION FOR ORGANISING VARIOUS ACTIVITIES IN THE DISTRICT WHICH HAD PROVED TO BE VERY POPULAR WITH RESIDENTS.

HE BELIEVED THE ASSOCIATION WOULD BE ABLE TO CONTRIBUTE MORE IN COMMUNITY BUILDING ACTIVITIES IN WAN CHAI WITH THE COMPLETION OF ITS CLUB HOUSE LATER THIS YEAR.

ALSO ATTENDING THE FUNCTION TONIGHT WERE WAN CHAI DISTRICT BOARD CHAIRMAN, MRS PEGGY LAM; CHAIRMAN OF THE DISTRICT'S ARTS, CULTURAL, RECREATIONAL AND SPORTS ASSOCIATION, MR HSU CHUNG-CHI, AND URBAN COUNCILLOR MR ARTHUR CHAM.

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MORE MUTUAL AID COMMITTEES FOR TSUEN WAN

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AS MORE PEOPLE ARE MOVING INTO NEW HOUSING ESTATES IN TSUEN WAN, THE DISTRICT OFFICE WILL STEP UP ITS EFFORTS IN ASSISTING RESIDENTS TO FORM MUTUAL AID COMMITTEES (MAC'S), THE DISTRICT OFFICER, MR WILLIAM SHIU, SAID TODAY (WEDNESDAY).

DURING A VISIT TO THE CLAUDE GARDEN ESTATE, MR SHIU SAID ONE OF THE THREE HOUSING BLOCKS IN THE ESTATE HAD ALREADY FORMED AN MAC, AND IT WAS EXPECTED THAT MAC'S FOR THE REMAINING TWO BLOCKS WOULD BE FORMED SOON.

THE CLAUDE GARDEN ESTATE, SITUATED AT TSUEN WAN BAY, IS A NEW HOUSING ESTATE BUILT AND MANAGED BY THE HOUSING SOCIETY. IT HOUSES A POPULATION OF OVER 7,000 PEOPLE, SOME OF THEM BEING FORMER RESIDENTS OF THE FOUR SEASONS ESTATE IN THE DISTRICT.

ACCOMPANIED BY DISTRICT OFFICE STAFF, MR SHIU VISITED THREE FAMILIES TO GAIN A BETTER UNDERSTANDING OF THEIR LIVING ENVIRONMENT AND EXCHANGED VIEWS WITH THEM ON MATTERS OF GENERAL INTEREST TO THE DISTRICT.

MR SHIU SAID HE WAS PLEASED TO LEARN THAT THE RESIDENTS WERE GENERALLY HAPPY WITH THE FACILITIES PROVIDED IN THE ESTATE.

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WEDNESDAY, SEPTEMBER 13, 1989

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PEDESTRIAN PROBLEM SPOTS ON DB COMMITTEE AGENDA  
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THE TRANSPORT DEPARTMENT WILL TABLE THE 1988 ACTION PROGRAMME REVIEW ON PEDESTRIAN PROBLEM SPOTS IN SHAM SHUI PO DISTRICT AT THE MEETING OF THE DISTRICT BOARD'S TRAFFIC AND TRANSPORT COMMITTEE TOMORROW (THURSDAY).

THE REPORT LISTS OUT THE LOCATIONS WITH SIX OR MORE ACCIDENTS, A DETAILED DESCRIPTION OF THE CONDITION OF THESE PROBLEM SPOTS AND STATISTICS ON ACCIDENTS WHICH OCCURRED THERE. IT ALSO INCLUDES THE CAUSES OF THESE ACCIDENTS AND SUGGESTIONS FOR IMPROVEMENTS.

THE DEPARTMENT WILL ALSO PRESENT THE DRAFT ROUTE DEVELOPMENT PROGRAMME 1990-91 FOR THE DISTRICT FOR DISCUSSION.

MEMBERS WILL TRY TO WORK OUT SOLUTIONS TO THE NUISANCES CAUSED BY CONTAINER VEHICLES AND LORRIES AT THE FORTUNE STREET TEMPORARY HOUSING AREA. ILLEGAL PARKING AS WELL AS LOADING AND UNLOADING ARE CAUSING MUCH INCONVENIENCE TO THE RESIDENTS THERE.

OTHER ITEMS ON THE AGENDA INCLUDE TRAFFIC PROBLEMS AT NAM CHEONG STREET, TAI NAN WEST STREET AND THE SECTION OF TAI PO ROAD BETWEEN WONG CHUK STREET AND MAPLE STREET; PEDESTRIAN SAFETY AT YEN CHOW STREET AND TAI PO ROAD; AND PROPOSED BUS SERVICES FOR LAI KING HILL ROAD.

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NOTE TO EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE MEETING OF THE SHAM SHUI PO DISTRICT BOARD'S TRAFFIC AND TRANSPORT COMMITTEE TO BE HELD TOMORROW (THURSDAY) AT THE SHEK KIP MEI COMMUNITY HALL, BLOCK 42, SHEK KIP MEI ESTATE, NAM CHEONG STREET.

THE MEETING WILL BEGIN AT 2 PM.

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DB WORKING GROUP TO DISCUSS DESIGNATION OF FISH CULTURE ZONE  
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MEMBERS OF THE TAI PO DISTRICT BOARD'S WORKING GROUP ON AGRICULTURE AND FISHERIES WILL BE BRIEFED ON THE PROPOSED DESIGNATION OF A NEW FISH CULTURE ZONE IN THE DISTRICT AND THE PROPOSED EXTENSION OF THE SHAM WAN FISH CULTURE ZONE BOUNDARY AT THE WORKING GROUP'S MEETING TOMORROW (THURSDAY).

A REPRESENTATIVE OF THE AGRICULTURE AND FISHERIES DEPARTMENT WILL ATTEND THE MEETING.

MEMBERS WILL ALSO DISCUSS THE IMPROVEMENT OF FISH CULTURE ZONE FACILITIES IN THE DISTRICT AND THE PROGRESS MADE BY THE STEERING GROUP ON FLOATING REFUSE.

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NOTE TO EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE MEETING OF THE TAI PO DISTRICT BOARD'S WORKING GROUP ON AGRICULTURE AND FISHERIES TO BE HELD TOMORROW (THURSDAY) IN THE DB CONFERENCE ROOM ON THE THIRD FLOOR OF TAI PO COMMERCIAL CENTRE, 152 KWONG FUK ROAD, TAI PO.

THE MEETING WILL BEGIN AT 10 AM.

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PROCESSING OF NT TAXI TENDERS COMPLETED  
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THE AVERAGE PREMIUM ACCEPTED IN THE LATEST TENDERS FOR 100 NEW TERRITORIES TAXI LICENCES IS \$442,136.72, THE TRANSPORT DEPARTMENT ANNOUNCED TODAY (WEDNESDAY).

A TOTAL OF 490 TENDERS WERE RECEIVED WHEN ACCEPTANCE OF TENDERS CLOSED ON AUGUST 4.

A SPOKESMAN FOR THE DEPARTMENT SAID THE HIGHEST TENDER ACCEPTED WAS \$450,000 AND THE LOWEST \$441,833.

DETAILS OF SUCCESSFUL TENDERERS AND THE AMOUNTS THEY OFFERED WILL BE PUBLISHED TOMORROW IN THE GAZETTE.

THE PREMIUM ACCEPTED IN THE LAST TENDER EXERCISE IN JANUARY 1985 FOR ONE SINGLE LICENCE WAS \$25,000.

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URBAN CLEARWAYS IN TUEN MUN

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THE TRANSPORT DEPARTMENT ANNOUNCES THAT FROM 10 AM ON FRIDAY (SEPTEMBER 15). TWO SECTIONS OF ROADS IN TUEN MUN WILL BE DESIGNATED URBAN CLEARWAYS 24 HOURS DAILY.

THEY ARE THE NORTH-WESTERN KERBSIDE SECTION OF THE UNNAMED SERVICE ROAD EAST OF THE SIU HONG COURT BUS TERMINUS FROM ITS JUNCTION WITH SIU HONG ROAD TO A POINT ABOUT 30 METRES NORTHEAST OF THE SAME JUNCTION; AND THE SOUTHERN KERBSIDE SECTION OF SIU HONG ROAD FROM ITS EASTERN END TO A POINT EIGHT METRES TO THE WEST.

NO VEHICLES EXCEPT FRANCHISED BUSES WILL BE ALLOWED TO STOP FOR PASSENGERS OR GOODS WITHIN THE RESTRICTED AREAS.

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RIGHT-TURN BAN ON TSING LUN ROAD

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THE TRANSPORT DEPARTMENT ANNOUNCES THAT THE RIGHT-TURNING FROM TSING LUN ROAD SOUTHBOUND ONTO THE UNNAMED ACCESS ROAD LEADING TO SAN HING TSUEN IN TUEN MUN WILL BE BANNED FROM 10 AM ON FRIDAY (SEPTEMBER 15).

MOTORISTS TRAVELLING ON TSING LUN ROAD SOUTHBOUND HEADING FOR SAN HING TSUEN ARE ADVISED TO MAKE USE OF THE TURN-ROUND LOOP OFF TSING LUN ROAD TO THE NORTH OF SIU HONG COURT.

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