



## DAILY INFORMATION BULLETIN

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Transcript of Governor's media session

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The following is the transcript of the media session by the Governor, the Rt Hon Christopher Patten, after attending the SHA's reception this (Tuesday) evening:

Governor: Kung Hei Fat Choi. Two questions.

Question: Mr C H Tung will go to Beijing tomorrow for the appointment of the main secretaries after 1997, how confident will ... that all those 24 secretaries will remain in office after 1997?

Governor: It is not a matter for me, it is a matter for Mr Tung. I would only say two things. First of all, I have had the benefit of working with an outstanding team of officials, of public servants who, as we all know, have been one of the main reasons for Hong Kong's extraordinary success and stability. I very much hope that Mr Tung will have as good a team because there are very fine public servants here in Hong Kong.

The second thing I would say is that I think that the whole community hopes that the best people will continue to be able to serve Hong Kong and will continue to be asked to serve Hong Kong. Mr Tung, as a member of the Executive Council for a number of years, knows how good our Civil Service is and I have no reason to doubt that he won't want the very best people to work with him in the interests of Hong Kong.

Question: Mr Tung has said that he would like to request policy secretaries to work with him before the handover. Do you think that would be acceptable?

Governor: If Mr Tung has any particular requests for support I am sure he will want to raise them with me and with the Chief Secretary and we will want to be as helpful as possible. It is my task to see that Hong Kong is as well-governed as possible until 30 June, and as you know there is an obligation on the Chinese side in the Joint Declaration, in Article 30, to co-operate with the existing government until 30 June. So my task is clear. But in discharging that task I want to be as helpful to Mr Tung as possible and I think that we can honestly say that we have extended the hand of friendship and co-operation very effectively.

I said only two questions. I'm being so generous.

Question: I want to ask you about ... C H Tung and you having consensus that the Director of Monetary Affairs Authority should be chosen by him or he can just (be) appointed by the Financial Secretary?

Governor: I don't want to comment on individual appointments.

Question: One more please, I understand that ... what do you think who is the best candidate for the AG post?

Governor: Well, I understand why you ask the question - because you are journalists and journalists like to ask interesting questions and to get answers that will get them headlines in newspapers. But you would be literally amazed if I answered the question. You would know that it would be wholly inappropriate for me to answer that question. We have obviously got very distinguished law officers at the moment who give me and give the Executive Council good advice. Hong Kong is full of good lawyers and I am sure Mr Tung will want to have a good lawyer running the Attorney's Chambers, or a Secretary of Justice, and will want to have a good lawyer to make sure that the advice he gets is as excellent as possible and that the rule of law is in good hands. But I really wouldn't be sensible to comment on the different names that have been speculated about in the newspapers.

One more question.

Question: Mr Patten, do you have any response about Mr Martin Lee being criticised by Mr Tung as saying things against the image of Hong Kong? What do you think about that?

Governor: Let me say this. Sometimes Mr Lee has said things that I disagreed with and sometimes I have said things that Mr Lee disagreed with. Sometimes Mr Tung has said things that I disagreed with, sometimes I have said things that Mr Tung has disagreed with. But I don't think when we express our various points of view we are damaging Hong Kong.

Look at the last few years. People all over the world have said all sorts of things about Hong Kong. People have said rude things about the Governor of Hong Kong in other countries. People have said rude things about the Governor of Hong Kong in Britain, in America. Some of those who would support Mr Tung have said critical things about me in the United States and in the United Kingdom. And what's happened in Hong Kong? Hong Kong has gone on prospering, it's continued stable, it's continued successful.

So I don't think free-speech is a problem. I think the problem is actions rather than words, and if things are done which appear to damage Hong Kong's chances of success then inevitably that will cause concern around the world. So I think that what has been a worry in the last few weeks isn't anybody making speeches, I think what has been a worry is some of the decisions announced about the Bill of Rights and about our civil liberties protection, and I think what has worried people elsewhere is some of the things that have been said by and about the provisional legislature.

Now, I hope that that damage can be limited and I hope that we can put all that behind us because nobody wants Hong Kong to have a bad international press. But Hong Kong doesn't have a bad international press because of speeches that are made by people, it has a bad international press - when it has one - because of the things that are done or threatened in Hong Kong.

Now overall, when people look at Hong Kong from elsewhere, from other places around the world, they see one of the greatest cities in the world, they see one of the greatest economic forces in Asia or in the world, they see a free society and they see a decent society and they see a society, still, in which they want to invest, they see a society which they think can teach them some lessons. You look at the European press - full of articles by people saying what can we learn from Hong Kong? I want things to stay that way. I'm sure everybody wants things to stay that way. And the best way of ensuring that things stay that way is by making certain that Hong Kong stays this way: a very free society, as free as anywhere in Asia, but also a very stable society and a very prosperous society.

But having disagreements from time to time doesn't, I think, itself, do any lasting damage. And I hope that whatever the disagreements that there may be over the next few weeks or months, if there are any, we can all remember that what has made Hong Kong such a successful and great place is what we have to hold on to and what we have to defend and protect in the years ahead.

That was more than I meant to say. I said two. The very last one.

Question: Do you see that there is still continuity even that not all the principal officials can stay in office?

Governor: I have answered two or three questions on that and I don't think I can very usefully add anything to what I have said. I repeat, I have had the great fortune of working with an outstanding team of civil servants, led by Mrs Chan, but very good civil servants at every level, and I hope that Mr Tung will have the same support from a very fine public service.

End

## Feasibility study on Electronic Road Pricing

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The Transport Department today (Tuesday) commissioned WSA-Hyder, a consortium of Wibur Smith Associates Limited and Hyder Consulting Limited, to carry out a \$30.8 million feasibility study on the implementation of electronic road pricing in Hong Kong.

The study is prompted by the recommendations of the Report of the Working Party on Measures to Address Traffic Congestion published in November 1994.

A spokesman for the department said: "The Working Party considered pricing the use of roads as an efficient, equitable and flexible way of dealing with traffic congestion in the long term.

"Instead of restraining the growth in the number of vehicles, road pricing helps improve efficiency of road use by charging variable fees for entry into congested areas or the use of overloaded roads at busy hours."

The proposals put forward by the Working Party are generally supported by the public.

The consultant commissioned will examine the need and practicability of introducing electronic road pricing in Hong Kong.

They will also make recommendations on the essential component, cost effectiveness and the possible consequences of such a system, giving due consideration to issues concerning transport planning, system technology and public acceptance.

"A field trial will be conducted in early 1998 for about six months to confirm the reliability of the system," the spokesman added.

The feasibility study will take about 27 months for completion in 1999.

A public consultation exercise on the findings of the study will be carried out before finalising the recommendations.

End

## Hong Kong still needs industrial land

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Consultants commissioned by the Planning Department have recommended that a sufficient stock of industrial land should be maintained to facilitate Hong Kong's long-term development.

The consultants, who have completed two studies on the provision of new industrial land and premises and on the restructuring of old industrial areas, have found that Hong Kong's manufacturing industry is still performing an important economic role.

Speaking at a press conference today (Tuesday) on the findings of the consultancy studies, the Director of Planning, Dr Peter Pun, said that despite the structural changes in Hong Kong's economy, the manufacturing industry employed 18 per cent of the workforce in 1995.

"The industry also accounted for 9.2 per cent of the Gross Domestic Product.

"The studies show that a wide range of new industrial and industry-related activities have emerged in recent years.

"These activities require land and premises of new planning standards to suit the diverse and management- and business-oriented nature of their operation," Dr Pun said.

The consultants have therefore recommended that new industrial areas be developed on the basis of up-to-date planning standards and guidelines. They have also suggested that the choice of premises and uses permitted in industrial areas be broadened.

"These cover a new industrial use typology for planning and reservation of industrial land, as well as planning and development parameters such as minimum lot sizes, site coverage, plot ratios, road widths, standards for the provision of parking and loading/unloading facilities, support facilities and provision of amenities," he said.

Turning to existing industrial areas, Dr Pun said the consultants had found many of them require restructuring to meet new planning standards and market demands.

"We will need to resolve problems in these areas, such as outdated layout, unsatisfactory traffic conditions, overloaded sewerage and waste disposal facilities, obsolete building design, and poor building maintenance and management," he said.

"The consultants have suggested that planning and financial incentives be provided and an agency be set up to encourage restructuring of these areas."

On the supply and demand of land, Dr Pun said there were about 560 hectares of existing and planned industrial land for "general industrial uses", half of which had been developed.

"Our consultants have forecast that the requirement by the year 2001 will be around 260 hectares, decreasing to around 250 by 2011," Dr Pun said.

"On the face of it, we will have a surplus of 300 hectares of land for 'general industrial uses' but most of it is undeveloped land.

"And if we take into account the additional land required for new industrial developments which will be more land-intensive, additional land to meet new planning standards, and the general industrial land being considered for conversion to special industrial uses, the surplus will be between 115 and 140 hectares," he added.

"On the other hand, the consultants have forecast a deficit of about 185 hectares of land for 'special industrial uses' by the year 2011 to meet longer term demand.

"Special industrial uses" relates to purpose-designed, owner-occupied premises. Demand for these premises has been increasing in the face of emerging high-value-added and high-technology industries, such as video telephones, cordless telephones, computers and related products.

"In this respect, the Government is actively planning the fourth industrial estate and a Science Park. We are also looking into the concept of a Business Estate. All this is in line with the consultants' recommendations," Dr Pun said.

Meanwhile, the consultants have recommended a number of measures to enhance the financial viability of redevelopment projects, including amalgamation of sites.

These measures include up-zoning, bonus plot ratio, deferred premium, linked projects and low interest loans or grants. An organisational framework for industrial area upgrading has also been suggested as part of the Government's wider Urban Renewal Strategy which is being formulated.

The consultants have also recommended amendments to the statutory planning system to:

- \* update the definition of "industry"
- \* relax the percentage of total floor area permitted to be used for ancillary office in industrial premises from 30 to 50 per cent
- \* broaden the commercial uses to be permitted in industrial areas
- \* facilitate the development of more industrial/office buildings.

"We are submitting the consultants' findings to relevant boards and committees, such as the Town Planning Board, Industry and Technology Development Council, International Business Committee, Federation of Hong Kong Industries, and Land & Building Advisory Committee, for comments before formulating a planning strategy for the provision of industrial land," Dr Pun said.

End

#### Princess Alexandra visits HMS Peacock

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During her short stay in the Territory, Her Royal Highness Princess Alexandra will visit HMS Peacock, one of the three Peacock Class Patrol Crafts of the Hong Kong Squadron, on Wednesday (February 19).

Princess Alexandra became the ship's sponsor in 1983 when she officially named HMS Peacock at a ceremony at Aberdeen, Scotland. On that occasion she met with the first ship's company and now, before the departure of the Royal Navy from Hong Kong, she has made a personal request to visit what will be her last ship's company.

On arrival at HMS Tamar, the Princess will be escorted to the ship by Commander British Forces, Major General Bryan Dutton, where she will be met by HMS Peacock's Commanding Officer, Lieutenant Commander Will Worlsey. Once on board she will then meet the ship's company and take tea with their families on HMS Peacock's quarter-deck.

End

### 198 VMs depart on orderly repatriation flights

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Two groups totalling 198 Vietnamese migrants (VMs) returned by air to Hanoi, Vietnam today (Tuesday) on the 95th and 96th flights under the Orderly Repatriation Programme (ORP).

The majority of the returnees, comprising 127 men, 38 women, 19 boys and 14 girls, were from North Vietnam. Fifty of the returnees were from Central and South Vietnam.

Many of the returnees arrived in Hong Kong in 1996, with the remaining in 1988, 1989, 1990, 1991, 1994 and 1995.

The two groups brought to 9,700 the total number repatriated on ORP flights since November 1991.

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### Monitors' Report submitted to CS

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The monitors appointed to observe the Orderly Repatriation Programme operation this (Tuesday) morning have submitted their report to the Chief Secretary.

The two monitors comprised a non-official Justice of the Peace, Mr Michael Cheng Tak-kin; and representative from a non-government organisation, Miss Amy Chak from Oxfam, Hong Kong.

End

### International Conference on Drug Education in Schools

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The Director of Education, Mrs Helen C P Lai Yu, today (Tuesday) shared Hong Kong's experience on drug education in schools with representatives from the Pacific Rim countries at the International Conference on Drug Education in Schools.

Organised by the Education Department, the two-day conference is the first of its kind ever held in Hong Kong.

Mrs Yu said that the department had taken steps to promote preventive education in support of the multi-facet campaign mounted by the Government to beat drugs.

"We have integrated elements of drug education into our school curriculum to bring out the harmful effects of drug abuse.

"We have trained at least one teacher in every secondary school on drug education. We have issued guidelines to schools on handling drug abuse to help youngsters at risks.

"We operate a Drug Education Resources Centre to give schools advice and support," Mrs Yu said.

Furthermore, the department has mounted roving exhibitions to enhance the awareness of the problem of drug abuse and provided grants for schools and Parent-Teacher Associations to organise drug education projects.

She also noted that the department had sponsored two educators for the Life Education Activity Programme for two years to conduct drug education programmes for school children from five to 12 years of age.

Educational camps for students and young people have also been organised to spread anti-drug messages and to provide healthy pastimes, she added.

For general reference, research on the value of peer support and the role of life skills counsellors had been commissioned by the department.

The department has the duty to train the young to learn to live and guide them towards a healthy and meaningful life, Mrs Yu said.

"This includes steering them away from drug abuse and strengthening drug education in schools," she said.

With experienced experts on drug education from 10 territories gathered at the conference, Mrs Yu was confident that the two-day conference would provide much food for thought and follow-up action, and for co-operation.

End

Site safety urged after Lunar New Year holidays

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The Labour Department today (Tuesday) urged contractors and construction site management staff to be more vigilant and take special safety precautions at their construction sites after the long Lunar New Year holidays.

Chief Factory Inspector (Operations), Mr Tse Ming-sing, said that site conditions might have been changed after long holidays, especially because of the rainy weather in the past two weeks. Safety alertness of both the site management and workers might also have diminished.

"Site management and workers should take precautionary measures to ensure safety and health at work before resuming construction activities," Mr Tse said.

"In particular, all scaffolds, working platforms, lifting appliances and excavations should be inspected by competent persons to ensure that they are in safe conditions before putting them into use again.

"Workers should also be fully advised and instructed to follow safety precautions on working at height and other hazardous situations."

To prevent accidents from occurring, Mr Tse urged contractors to exercise more vigilant control of their sites to make sure that the sites were still safe places of work after long holidays.

Under the Factories and Industrial Undertakings Ordinance, contractors are required to provide and maintain a safe system of work as well as to provide instruction, supervision and training to their workers. They are liable to a maximum fine of \$200,000 and imprisonment for six months for non-compliance.

Workers who fail to take reasonable care of themselves and others will face a maximum fine of \$50,000 and six months' imprisonment.

End

EPD to render new service for licence applications

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The Environmental Protection Department (EPD) has recently launched a "one-stop-shop service" for the application of licences and permits for construction sites.

A service counter has been set up at each of the six EPD Local Control Offices (LCO) to accept applications for any environmental licences or permits relating to construction sites irrespective of location.

"This service is to bring a step forward of the 'Serve the Community' principle," EPD's Assistant Director (Local Control), Mr John Boxall said.

"Instead of approaching different offices, applicants can now go to the nearest LCO to submit their applications," he said.

"Later this year, the service will be extended to all other environmental licences and permits, and to all other EPD offices," Mr Boxall added.

The public can visit or telephone any of the LCOs to obtain licence and permit application forms and information packages related to construction sites. They can also enquire about application requirements and the status of the applications already submitted.

The addresses and telephone numbers of the LCOs are listed below :

Local Control Office (Territory East)  
5/F., Nan Fung Commercial Centre,  
19 Lam Lok Street, Kowloon Bay, Kowloon.  
Telephone 2755 5518

Local Control Office (Territory South)  
2/F., Chinachem Exchange Square,  
1 Hoi Wan Street, Quarry Bay, Hong Kong.  
Telephone 2516 1718

Local Control Office (Territory West)  
7/F., Chinachem Tsuen Wan Plaza,  
455-457 Castle Peak Road, Tsuen Wan, N.T.  
Telephone 2411 9621

Local Control Office (Territory North)  
Room 1101 - 1110, 11/F., Grand Central Plaza,  
Tower 1, 138 Shatin Rural Committee Road,  
Shatin, N.T.  
Telephone 2634 3800

Local Control Office (Urban East)  
Suite UG01-02, Ho Fai Commercial Centre,  
Block 2, 222 - 224, Sai Lau Kok Road,  
Tsuen Wan, N.T.  
Telephone 2402 5200

Local Control Office (Urban West)  
8/F., Tsuen Wan Government Offices,  
38 Sai Lau Kok Road, Tsuen Wan, N.T.  
Telephone 2417 6116

End

New District Officer for North District

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Mr Wong Hon-ho will assume the post of District Officer for the North District from tomorrow (Wednesday), replacing Mr Tommy Yuen.

Mr Wong, aged 51, joined the Administrative Service in 1979 and was promoted to Administrative Officer Staff Grade C in 1990.

He has served in the Civil Service Branch, the Urban Services Department, the Housing Department, the Education and Manpower Branch, the former City and New Territories Administration and the Home Affairs Department.

His last posting was an Assistant Director of Industry.

End

### Hong Kong Garrison welcomes Gurkha improvements

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The Hong Kong Garrison today (Tuesday) welcomed improvements in pay and conditions of service for British Gurkhas which will, for the first time, permit accompanied service in the United Kingdom.

Other improvements include an adjustment of financial allowances to give all Gurkhas roughly the same level of take-home pay as their British counterparts, no matter where in the world they may be serving.

"These improvements are much to be welcomed," Major General Bryan Dutton, Commander British Forces Hong Kong said.

"They will correct the anomalies which have developed over the years in the Gurkhas' terms and conditions of service. They are an appropriate and thoroughly justified response to the loyalty shown by all Gurkhas during a particularly difficult period.

"The Brigade of Gurkhas has shrunk by over 50 per cent in recent years and yet they have maintained their morale throughout.

"This has been a lengthy and complex review covering all aspects of Gurkha terms and conditions of service. It was unfortunate that it could not be completed before the bulk of the Brigade of Gurkhas moved to the United Kingdom, but many departments of States had to be consulted in addition to the Governments of India and Nepal.

"What was important was that the final package should be the right one. I believe that it is," Major General Dutton said.

After the announcement of the changes in the House of Commons yesterday, Gurkhas will be allowed accompanied service in the United Kingdom on the same basis that it previously existed in Hong Kong.

Under arrangements here, officers and senior non-commissioned officers with the longest service were able to have their families with them on a permanent basis, while sergeants and junior soldiers received "family permission" for at least three years during their first 15 years of service.

Gurkha pay is governed by the Tripartite Agreement, signed in 1947 between the British, Indian and Nepalese governments. This aimed to ensure that employment of Gurkhas within both the British Army and the then newly-independent Indian Army were broadly similar.

All Gurkhas, wherever they serve, are paid at Indian Army rates, supplemented by an additional allowance, called the "Gurkha Addition", which takes account of the cost of living in any given country.

While this allowance has always ensured that Gurkhas serving in the United Kingdom received a take-home pay package similar to that of a British soldier, anomalies have grown up over the years between the rates of allowance paid in other parts of the world.

These anomalies have now been rationalised so that the level of take-home pay for all Gurkhas, where they serve, will be similar to that of British soldiers, through the payment of a new allowance to be called the "Universal Addition".

Other changes to the terms and conditions of service include:

- \* A reduction from six months to five months in the period of "long leave" which Gurkhas are entitled to take in Nepal every three years. This reflects the greatly improved internal communications infrastructure in Nepal while still ensuring that individual Gurkha remain in touch with their home environment.
- \* Resettlement training for ex-Gurkhas in the United Kingdom before repatriation to Nepal. Re-training in UK allows much greater scope for training than is possible in Nepal.
- \* For Gurkha families living in Britain, the option of sending their children to British schools, or of taking advantage of a new Gurkha Education Allowance to enable them to enjoy the benefits of continuity of education within the Nepali system.

End

Good response to stamp exhibition

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HONG KONG '97 Stamp Exhibition was closed on Sunday, (February 16), with a record attendance of 260,000 visitors.

"The exhibition aimed to promote philately in Hong Kong and to reinforce Hong Kong's position as one of the world's major centres of philately," the Postmaster General, Mr Robert Footman said today (Tuesday).

He noted with delight the HONG KONG '97's success in achieving the following objectives:

- \* Some 20,000 visitors viewed some of the best exhibits in the world, including the Royal Collection and the first Penny Black cover of 1840.
- \* More than 2,000 entries for a stamp and Christmas card design competition were received and the prizes were presented to the winners during the exhibition period.
- \* Some 15,000 visitors patronised the Youth Corner and participated in various games based on the theme of stamp collecting.
- \* Philatelic classes introducing the hobby were held for some 4,000 members of school philatelic clubs and three seminars were held for the serious collectors on the subjects of thematics, postal history and traditional philately.
- \* Over 50 philatelic marketing managers from 32 postal administrations took part in a marketing symposium, the first of its kind of this scale in Asia.

"The large number of people visiting HONG KONG '97 has indicated that stamp collecting has increasingly become a popular hobby in the territory, especially the youngsters."

"In view of the great success of the event, the Hong Kong Post Office will seriously consider organising a similar event at the turn of the century.

"This was the first international stamp exhibition ever organised by the Hong Kong Post Office. It had the support of the Federation of International Philately and the patronage of the Federation of Inter-Asian Philately and was designated as the 11th Asia International Stamp Exhibition," Mr Footman added.

The exhibition was held from February 12 to 16 at both the upper and lower halls of the Hong Kong Convention and Exhibition Centre with a total area of 18,000 square metres. Admission to the event was free of charge. There were over 200 trading booths operated by postal administrations, stamp dealers, philatelic publishers and stationery suppliers.

Mr Footman also announced that the very popular "Hong Kong - Past and Present" Prestige Stamp Booklets are still available at most post offices and will continue to be sold while stock lasts.

Also the following items previously on sale only at the Exhibition Venue will be put on sale again as from Thursday (February 20) at the 19 philatelic offices viz. Aberdeen, Airport, Cheung Chau, Cheung Sha Wan, General Post Office, Granville Road, Harcourt Road, Hennessy Road, Kowloon City, Kowloon Central, Mong Kok, Peak, Shatin Central, Shau Kei Wan, Tai Po, Tsim Sha Tsui, Tsuen Wan, Tuen Mun Central & Yuen Long :-

Postage Pre-paid Picture Cards:

- (A) Hong Kong Mountains ;
- (B) Hong Kong Urban Heritage;

Hologram Postcards Series Nos. 3, 4, 5, 6, 7 & 8

Rural & Urban Heritage Twin Pack

1992 & 1997 Definitive Stamps Twin Pack;

HONG KONG '97 Definitive Stamps Sheetlets No. 4 & 5 Twin Pack.

In addition, the following items will be put on sale at the Postshop on the ground floor of General Post Office on Thursday (February 20) :-

Postage Pre-paid Picture Cards :

- (A) Hong Kong Mountains;
- (B) Hong Kong Urban Heritage;

Hologram Postcards Series Nos. 3, 4, 5, 6, 7 & 8

1992 & 1997 Definitive Stamps Twin Pack.

End

Hong Kong Monetary Authority tender results

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Tender date : 18 February 1997  
Paper on offer : EF Bills  
Issue number : Q070  
Issue date : 19 February 1997  
Maturity date : 19 March 1997  
Amount applied : HK\$10,130 MN  
Amount allotted : HK\$5,000 MN  
Average yield accepted : 4.83 PCT  
Highest yield accepted : 4.90 PCT  
Pro rata ratio : About 83 PCT  
Average tender yield : 4.91 PCT

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Tender date : 18 February 1997  
Paper on offer : EF Bills  
Issue number : Q708  
Issue date : 19 February 1997  
Maturity date : 21 May 1997  
Amount applied : HK\$4,628 MN  
Amount allotted : HK\$2,000 MN  
Average yield accepted : 4.78 PCT  
Highest yield accepted : 4.80 PCT  
Pro rata ratio : About 54 PCT  
Average tender yield : 4.87 PCT

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Tender date : 18 February 1997  
Paper on offer : EF Bills  
Issue number : Y786  
Issue date : 19 February 1997  
Maturity date : 18 February 1998  
Amount applied : HK\$2,170 MN  
Amount allotted : HK\$500 MN  
Average yield accepted : 5.14 PCT  
Highest yield accepted : 5.15 PCT  
Pro rata ratio : About 60 PCT  
Average tender yield : 5.23 PCT

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Hong Kong Monetary Authority

Tender to be held in the week beginning - 24 Feb 1997

Tender date : 24 February 1997  
Paper on offer : EF Notes  
Issue number : 7402  
Issue date : 25 February 1997  
Maturity date : 25 February 2004  
Tenor : 7 Years  
Amount on offer : HK\$500 MN + 100 MN  
Coupon : 6.46%

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Tender date : 25 February 1997  
Paper on offer : EF Bills  
Issue number : Q071  
Issue date : 26 February 1997  
Maturity date : 26 March 1997  
Tenor : 28 Days  
Amount on offer : HK\$5,000 MN

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Tender date : 25 February 1997  
Paper on offer : EF Bills  
Issue number : Q709  
Issue date : 26 February 1997  
Maturity date : 28 May 1997  
Tenor : 91 Days  
Amount on offer : HK\$2,000 MN + 500 MN

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Tender date : 25 February 1997  
Paper on offer : EF Bills  
Issue number : H759  
Issue date : 26 February 1997  
Maturity date : 27 August 1997  
Tenor : 182 Days  
Amount on offer : HK\$1,000 MN + 300 MN

End