



DAILY INFORMATION BULLETIN

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WTO rules in Hong Kong's favour in textiles case

The World Trade Organisation (WTO) Textiles Monitoring Body (TMB) in Geneva has ruled in Hong Kong's favour in a case over the United States' call on Hong Kong's exports of Category 440 (wool woven shirts and blouses).

"The TMB has reached a consensus recommendation that under the WTO Agreement on Textiles and Clothing (ATC), calls cannot be made on products already under restraint, and that since Hong Kong's Category 440 is already under US restraint, the US call is not justified," said Deputy Director-General of Trade, Mr Thomas Yiu, today (Friday).

"This is precisely the position we took in our bilateral consultations with the US, and at the TMB meeting," stressed Mr Yiu, who was the head the Hong Kong delegation attending the TMB discussion on the case held this week.

"The TMB also reached a consensus recommendation that since the call was not justified, the US should rescind the measure. We are naturally pleased with the ruling.

"The ATC represents the liberalisation of textiles trade, and provides for a 10-year phased-programme for the complete abolition of textiles export limits.

"The TMB is tasked to monitor the implementation of the Agreement. Its work is essential in providing guidance through this transition, and in ensuring the full realisation of the liberalisation programme.

"That TMB is able to reach a definite ruling in the present case clearly demonstrates its effectiveness and capability."

As to whether the ruling meant that the US restraint imposed on Hong Kong's Category 440 would now be lifted, Mr Yiu said: "Under the ATC members have a responsibility to endeavour to accept in full the TMB's recommendations. We hope that the US will lift the restraint as soon as possible.

"So far the limit imposed by the US has not had any real impact on our trade. As at September 28 we have licensed only 1,084 dozens of Category 440 exports, whereas the limit imposed by the US is 3,688 dozens."

Under ATC, in specified circumstances a Member may make a call on imports of a particular product to provide transitional safeguard for its relevant domestic industry.

In April, US made a call on Hong Kong's Category 440. After two rounds of consultations in Washington, the two sides failed to reach agreement. In July, US unilaterally imposed a limit for this year's Category 440 imports from Hong Kong.

In accordance with ATC, the US action was notified to TMB for review and recommendation. Both US and Hong Kong were invited by TMB to attend the review conducted this week.

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Obscene and indecent articles law soon to take effect

The Control of Obscene and Indecent Articles (Amendment) Ordinance 1995 which was enacted on July 28 will commence operation on October 20.

A notice to this effect was published in the Gazette today (Friday).

The ordinance stipulates that:

- * all indecent articles should be sealed in transparent wrappers except those with indecent covers, which must be sealed in opaque wrappers;
- * all indecent articles should display a warning notice no less than 20 per cent of its size on both of its front and back cover. If opaque wrapper is used, the warning notice should also be displayed on both the front and back cover of the opaque wrapper;
- * publishers of indecent articles should print their name, telephone number and business address on either side of the covers of the indecent article;
- * the maximum fine for illegal publication of indecent articles is increased from \$200,000 to \$400,000. A maximum fine of \$800,000 is also created for repeated convictions;
- * Police officers and inspectors of the Television and Entertainment Licensing Authority are empowered to seize, in public places, indecent articles which are published or displayed in breach of the law;

- * the minimum number of adjudicators is increased from two to four at Obscene Articles Tribunal (OAT) full hearings lodged under section 15 to review the interim classification of articles, and under section 17 to reconsider previously classified articles;
- * an adjudicator who has sat on the interim hearing of an article would be disqualified from becoming a member of the tribunal to review or reconsider the same article at a full hearing; and
- * the OAT should identify, at both interim and full hearings, part or parts of an article which give rise to an "obscene" or "indecent" classification.

However, a spokesman for the Recreation and Culture Branch said the implementation of the requirement for the OAT to identify, at both interim and full hearings, part or parts of an article which give rise to an "obscene" or "indecent" classification, would be deferred.

"This is because the Judiciary will have to seek the creation of one magistrate post and to make accommodation and equipment available in order to discharge this duty.

"The proposed creation will go through a procedure of approval. It is expected that when an additional magistrate is in place by the end of the year, this particular provision will then commence," he said.

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Hong Kong promotion ends on high note

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The Chief Secretary, Mrs Anson Chan, said this (Friday) afternoon that she believed the visit of the Hong Kong delegation to Japan for the special week-long promotion had been able to allay the concerns of Japanese political leaders and businessmen over the future of Hong Kong.

Speaking at the end of the main business functions, she said the fact that leading Hong Kong businessmen and senior government officials were able to address these concerns in person had helped a great deal.

"However, what has also been very encouraging is the ready appreciation and recognition on the part for Japanese leaders, both in politics and in the business sector, that Japan has an interest in ensuring Hong Kong's continuing prosperity and stability because of their very substantial investments in Hong Kong. And that is most encouraging," Mrs Chan said.

The Chief Secretary said she was quite overwhelmed by the warmth of the reception the Hong Kong delegation had received.

The Promotion draws to a close in the southern city of Fukuoka tonight with a pop concert which will be telecast live throughout Japan and Hong Kong and featuring such stars as Leon Lai, Aaron Kwok and Sally Yeh and Japanese artists including Shinji Tanimura, Hideki Saijjo and Akina Nakamori.

Mrs Chan said the response to the business seminars and workshops in Tokyo, Osaka and Fukuoka had been extremely good, attracting a total of about two and a half thousand businessmen.

The four workshops dealing with financial services, the airport and other infrastructure projects, tourism and high-tech manufacturing had also been packed with business leaders wanting to get more detailed information on specific areas of interest.

"In general, Japanese businessmen are extremely optimistic about our economic prospects. But their concern centres on what Hong Kong will be like after 1997 and in particular whether Hong Kong can remain as it is after sovereignty reverts to China.

"We have been able to reassure them that we are doing everything we possibly can in co-operation with China to ensure there is a smooth transition," Mrs Chan said.

Earlier today, the Chief Secretary had meetings with the Governor of Fukuoka Prefecture, Mr Wataru Aso, and the Mayor of Fukuoka City, Mr Keiichi Kuwihara, before giving a keynote speech at the final business luncheon.

Following a press conference, Mrs Chan officially opened an exhibition of Contemporary Hong Kong Paintings featuring the works of 42 well-known artists, including her mother, Fang Zhao-ling.

During the opening ceremony, she said cultural activities played an important role in enhancing the quality of life in any community.

"And this is certainly true in Hong Kong where we aim for an environment in which diversity, freedom of expression and artistic creation can thrive," said the Chief Secretary.

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Sound institutions essential to Hong Kong's future: Governor

* * * * *

Hong Kong needs and deserves a set of healthy, responsive institutions to face the new challenges of the future, the Governor, the Rt Hon Christopher Patten, said.

Speaking at the Chinese National Day Reception this (Friday) evening, Mr Patten said the Government had provided Hong Kong with the institutional framework necessary for a decent, dynamic and mature society.

He said the rule of law which was fairly and equally delivered to all, and a clean, efficient administration answerable to the community and responsive to community aspirations contributed to such a framework.

The Governor also noted that the Legislative Council elections and other recent developments, particularly the important agreements this summer between Britain and China on the Court of Final Appeal, had given Hong Kong an institutional blueprint which carried with it the confidence and the hopes of Hong Kong people.

"Now, more than ever, Hong Kong's progression is one of partnership with China.

"A partnership from which both have already drawn enormous benefits, and which promises to each so much more," Mr Patten said.

The partnership was captured by the visionary concept of "one country, two systems" and was expressed more fully in the Joint Declaration, he added.

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Environmental impacts link with public dump controllable

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Environmental impacts associated with the proposed Green Island Public Dump (GIPD) can be controlled within established standards and guidelines through proper works designs and implementation of mitigation measures.

It is stated in the final report of an environmental impact assessment (EIA) study for GIPD, which was recently endorsed by the Advisory Council on the Environment.

A spokesman for the Civil Engineering Department said the findings and recommendations of the study released today (Friday) had also been accepted by the Interdepartmental Environmental Study Management Group of the Government.

The consultancy EIA study was commissioned by the department to assess the environmental impacts that may arise from the proposed GIPD.

"Inert construction wastes will be collected at three marine barging points at Aldrich Bay, Quarry Bay and old Kennedy Town Incinerator Plant site and delivered by barges to the GIPD for disposal," the spokesman said.

The department will ensure that all recommendations of the study relevant to the current proposal will be implemented.

The proposed GIPD, which will occupy part of the Sulphur Channel between Hong Kong Island and Green Island, will provide the only facility for public dumping on Hong Kong Island in the period from 1997 to 2003.

The dump, covering an area of 37 hectares with a potential capacity of seven million cubic metres over a period of seven years, is a key component of the Government's public dumping strategy.

The final report of the EIA study for the proposed GIPD is now available for public inspection at all public reference libraries of the Urban and Regional councils and also at the public enquiry centre of the Eastern District Office, Southern District as well as the Central and Western District Office.

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Monetary statistics for August 1995

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According to statistics published today (Friday) by the Hong Kong Monetary Authority, total deposits accelerated in August 1995, while growth in total loans and advances continued to fall.

Deposits

Total deposits grew by 1.0% in August, up from 0.4% in July. This was made up of a 0.9% rise in HK\$ deposits and a 1.1% rise in foreign currency deposits during the month.

The reported increase in HK\$ deposits was the result of a 19.1% rise in demand deposits in August.

The demand deposits figure was however upwardly distorted to the extent that some cheques deposited on August 31 were credited to payees' accounts but were not debited from payers' accounts due to the typhoon on that day. The figures for demand deposits were therefore inflated due to this double counting.

Savings deposits fell by 1.2% in August, while time deposits fell by 0.8%.

Swap deposits fell by a further 4.8% in August, leading to a cumulative loss of 44.5% since November 1994.

Supported by a 2.2% rise in US\$ deposits, foreign currency deposits rose by 1.1% in August, compared to the 0.9% fall in July.

Loans and Advances

Total outstanding loans and advances fell by 3.8% in August, continuing the 0.1% fall in July.

The fall was due to a decline in the growth in HK\$ loans from 1.2% in July to 0.6% in August, together with a 5.8% fall in foreign currency loans resulting from the negative valuation effect as the HK\$ strengthened along with the US\$ against other major currencies during the month.

Loans for domestic use rose by 0.7% in August, moderating from the 1.6% growth in July, while loans for trade financing fell by 1.1% in the month, compared to the 1.0% increase in July.

Money Supply

HK\$M1 rose by 11.4% in August, boosted by the 19.1% increase in demand deposits due to the typhoon on August 31. HK\$M2 and HK\$M3 both grew by 0.9% in August.

Attention News Editors:

For further enquiries, please contact the Press and Publications Section, Hong Kong Monetary Authority, on tel 2878 8261.

TABLE 1 : MONETARY STATISTICS - AUGUST 1995

	(HK\$mn)			
	Aug 1995	Earlier months (% change to Aug 1995)		
		Jul 1995	May 1995	Aug 1994
Money Supply				
M1 - HK\$	188,504	169,186 (11.4)	166,090 (13.5)	167,724 (12.4)
Foreign currency	18,836	16,923 (11.3)	17,590 (7.1)	18,458 (2.0)
Total	207,340	186,109 (11.4)	183,681 (12.9)	186,182 (11.4)
M2 - HK\$@	1,221,556	1,210,400 (0.9)	1,162,516 (5.1)	1,034,533 (18.1)
Foreign currency*	983,361	971,704 (1.2)	977,544 (0.6)	866,261 (13.5)
Total	2,204,917	2,182,104 (1.0)	2,140,060 (3.0)	1,900,795 (16.0)
M3 - HK\$@	1,238,859	1,228,039 (0.9)	1,180,067 (5.0)	1,051,495 (17.8)
Foreign currency*	1,047,651	1,035,880 (1.1)	1,040,852 (0.7)	922,274 (13.6)
Total	2,286,510	2,263,919 (1.0)	2,220,919 (3.0)	1,973,769 (15.8)
Notes and coins in circulation	78,355	78,298 (0.1)	78,286 (0.1)	73,924 (6.0)
of which held by public	69,360	69,145 (0.3)	69,325 (0.1)	65,029 (6.7)
Total Deposits				
Total Demand deposits	137,980	116,963 (18.0)	114,356 (20.7)	121,152 (13.9)
Total Savings deposits	411,559	408,331 (0.8)	398,265 (3.3)	406,305 (1.3)
Total Time deposits with licensed banks	1,539,344	1,541,603 (-0.1)	1,515,621 (1.6)	1,271,328 (21.1)
Total Time deposits with restricted licence banks	38,468	38,627 (-0.4)	38,510 (-0.1)	34,215 (12.4)
Total Time deposits with deposit-taking companies	18,825	19,128 (-1.6)	20,037 (-6.0)	17,497 (7.6)
HK\$ deposits@	1,136,270	1,126,130 (0.9)	1,081,250 (5.1)	960,563 (18.3)
Demand deposits	119,144	100,041 (19.1)	96,766 (23.1)	102,695 (16.0)
Saving deposits	282,669	286,052 (-1.2)	271,593 (4.1)	279,211 (1.2)
Time deposits@	734,457	740,037 (-0.8)	712,891 (3.0)	578,658 (26.9)
US\$ deposits*	511,735	500,655 (2.2)	509,055 (0.5)	476,794 (7.3)
Other foreign currency deposits*	498,173	497,867 (0.1)	496,485 (0.3)	413,140 (20.6)
All deposits	2,146,178	2,124,652 (1.0)	2,086,790 (2.8)	1,850,498 (16.0)
Foreign currency swap deposits	57,716	60,596 (-4.8)	64,678 (-10.8)	99,353 (-41.9)
Total Loans and advances				
To finance H.K.'s visible trade	157,183	158,776 (-1.0)	153,156 (2.6)	123,562 (27.2)
To finance merchandising trade not touching H.K.	18,889	19,215 (-1.7)	18,182 (3.9)	12,788 (47.7)
Other loans for use in H.K.	1,364,488	1,352,165 (0.9)	1,328,117 (2.7)	1,212,480 (12.5)
Other loans for use outside H.K.	2,124,128	2,279,377 (-6.8)	2,237,674 (-5.1)	1,819,875 (16.7)
Other loans where the place of use is not known	39,090	40,619 (-3.8)	41,717 (-6.3)	45,463 (-14.0)
Loans in HK\$	1,212,052	1,205,359 (0.6)	1,180,216 (2.7)	1,082,318 (12.0)
Loans in foreign currencies	2,491,727	2,644,793 (-5.8)	2,598,630 (-4.1)	2,131,850 (16.9)
Total loans and advances	3,703,779	3,850,151 (-3.8)	3,778,846 (-2.0)	3,214,168 (15.2)

* Adjusted to exclude foreign currency swap deposits.

@ Adjusted to include foreign currency swap deposits.

Note : Data may not add up to total due to rounding.

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Security Branch in touch with police over THAs incident

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In response to media enquiries, a Security Branch spokesman said today (Friday) that the Branch is very concerned about the incident yesterday at the Kai Cheung and Kai Lok Temporary Housing Areas and is in touch with the Police on details of the occurrence.

At present, the incident is being investigated by the Police. An appeal has been made to anyone who witnessed what happened to come forward and co-operate with the Police, or to provide photographs or videos which contain footage of the incident, so that investigation can be completed as early as possible.

Any complaint of the use of excessive force by the Police will be investigated thoroughly by the Complaints Against Police Office and monitored by the Independent Police Complaints Council.

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FS visits Hong Kong International Airport

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The Financial Secretary, Mr Donald Tsang, today (Friday) visited the Hong Kong International Airport to see for himself how the Civil Aviation Department has coped with the increase in air traffic.

He was given a briefing by the acting Director of Civil Aviation, Mr Richard Siegel, on the functions and responsibilities of the department before visiting various facilities in the Air Traffic Control Tower, Passenger Terminal Building and the Airfield.

Mr Tsang was informed of the various measures taken by the department to meet air traffic demand, which has been growing at a rate of more than 10 per cent a year over the past decade.

These measures include increasing the runway capacity by upgrading air traffic control facilities, building an additional taxiway exit to reduce runway occupancy time, increasing the number of aircraft parking bays from 51 to 69, and adding 26 slots a day in the existing operating hours.

"We are doing our best to continue to enhance the handling capability of Kai Tak to cope with the growing air traffic demand," Mr Tsang said.

"The continued efficiency of the airport contributes to the further development of our economy and serves our community, including the travelling public, businessmen, manufacturers, as well as a large number of overseas tourists who visit the territory," he added.

Last year, more than 9.3 million visitors came to Hong Kong by air, contributing to a total visitor spending of \$64 billion and creating jobs for more than 200,000 people. In 1994, a total of \$448 billion worth of cargo was shipped into and out of Hong Kong by air.

Hong Kong International Airport is now the fourth busiest airport in the world in terms of international passengers.

In July this year, its annual passenger throughput reached 26.4 million, well exceeding the terminal design capacity of 24 million passengers.

At present, there are 63 airlines providing about 3,000 flights to some 100 destinations worldwide each week.

Mr Tsang said: "Efficient air links were one of the reasons why so many companies have chosen Hong Kong as their base."

During his tour of the airport, Mr Tsang visited the Air Traffic Control Tower. He agreed that more sophisticated radar equipment should be added to enable more efficient use of the airspace.

At the passenger terminal building, he inspected passenger and baggage security screening systems and the departure immigration control points.

He also saw the newly-installed Interline Baggage Sorting System and a wide-range of equipment and vehicles used for operational purposes at the airfield.

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Closer contacts between Hong Kong and Macau marine officials

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Ways to cope with increasing marine traffic between Hong Kong and Macau was discussed at a meeting between the Marine Department and its counterpart in Macau today (Friday).

As part of an on-going contacts between the two maritime administrations, the Director of Marine, Mr Ian Dale, and two principal marine officers, Mr Lo Kwok-tai and Mr Roger Tupper, left Hong Kong this morning to meet Macau officials.

Both parties agreed that the passenger profile and the traffic pattern may change following the operation of the airport in Macau later this year.

Mr Dale said his department was reviewing the baggage handling system at the international ferry terminals as it was expected there would be more passengers carrying bulky luggage.

"We are looking into the feasibility of installing mechanical baggage handling facility at the Macau Ferry Terminal and at the same time working closely with the Customs and Excise Department, the Immigration Department and ferry operators to revise the current passenger and luggage handling practices," Mr Dale said.

The two maritime administrations also discussed security arrangements at the international ferry terminals and on board ferries.

"The Marine Department is not directly involved in anti-smuggling duties. However, as the manager of the international ferry terminals, we are naturally concerned about the effect such illegal activities may have on passenger safety," Mr Dale said.

Metal detecting devices have been installed at the departure halls of the terminals in Hong Kong.

Earlier in their visit, the Hong Kong maritime officials visited the control tower at the ferry terminals in Macau. They will return by ferry leaving Macau at 3.30 pm.

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General Household Survey to be conducted

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The Census and Statistics Department continues to conduct the General Household Survey during the quarter from October to December 1995.

The Survey, conducted on a continuous basis, collects information on employment, unemployment and underemployment, and the general social characteristics of the population.

In addition, questions on Hong Kong residents working in China, labour mobility, domestic helpers, Hong Kong residents married in China and their fertility, taxi waiting time, Hong Kong residents' expenditure abroad and household expenditure on rent will be included in this round of the Survey.

Each quarter, about 20,300 living quarters from all districts, are selected using a scientifically designed sample for participation in the Survey. To measure more accurately changes in the socio-economic characteristics of the population, the survey adopts an overlapping sample design such that about half of the households enumerated in a given quarter are the same as those enumerated in the preceding quarter.

An official letter, in both Chinese and English, has been sent to the sampled households to explain the purpose of the survey and to seek their voluntary co-operation.

Officers of the department will contact the households concerned to collect the required information. When visiting households, they carry with them a Government Identity Card and a certificate for conducting the Survey. They will make such documents available for inspection by households to confirm their identities.

To make it more convenient for both the households and the department, the sampled households could telephone the Department to make prior appointment for visit by the interviewers.

The General Household Survey is conducted under Part IIIA of the Census and Statistics Ordinance (Chapter 316 of the Laws of Hong Kong) as notified in the General Notice No. 212 in the Gazette of January 19, 1990.

In accordance with the provisions of the Ordinance, data relating to individual persons or households collected will be kept confidential and will not be released to the public, any private organisations or other Government departments.

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Hong Kong takes active part in PECC meeting in Beijing

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Hong Kong has participated actively in the three-day 11th General Meeting of the Pacific Economic Co-operation Council (PECCXI) ending today (Friday) in Beijing.

More than 30 participants from business, academic and government sectors have attended the current meeting. The number of participants was a record since Hong Kong was admitted as a full member of PECC in 1991.

A total of seven participants, all from Hong Kong, were speakers at the meeting. They were:

- * Dr William Overholt - Managing Director, Bankers Trust Company, who has spoken at a luncheon on "China : An Emerging Economic Powerhouse";
- * Mr Matthew Harrison - Director, Research and Planning, The Stock Exchange of Hong Kong Limited, spoke at a luncheon on "Asian Stock Markets : Investing in Equities";
- * Dr York Liao - Managing Director, Varitronix International Limited, spoke at Plenary II on "Asia-Pacific Dynamics: Trade, Investment and Business Opportunities";
- * Mr Anthony Wong - Senior Assistant Director (Regulatory), Office of the Telecommunications Authority, spoke in the Concurrent Session on Telecommunications on "Deregulating and Improving Market Access";
- * Professor Richard Ho - Dean of Faculty of Business, City University of Hong Kong, participated as panellist in the Concurrent Session on Financial and Capital Markets on the session on "Financial Markets and Institutions: Guidelines for Emerging Economies";
- * Mr Chu Hon-fai - Director, Dah Chong Hong Ltd, spoke at the Food and Agriculture Forum on "Opportunities for Growth in the Pacific Food System"; and
- * Mr Roger Bradshaw - Project Manager, Rabobank, Hong Kong, spoken at the Food and Agriculture Forum on the finance aspect of macroeconomics affecting the regional food system as a general outlook for the Pacific.

The Hong Kong Committee for Pacific Economic Co-operation (HKCPEC), established in March 1990 to co-ordinate the territory's participation and input to PECC, has increased in membership over the years to keep in pace with the greater diversity of activities of PECC.

Appointments to HKCPEC are approved by the Financial Secretary in Hong Kong. The current term of membership, comprising a total of 22 members, is made up of nine from the business sector, eight from the government and five from the academia. Ten members took part in the PECC XI General Meeting.

Besides the PECC XI, Hong Kong has been an active participant in the task force/project activities of the PECC, including the following:

- * Pacific Economic Outlook (PEO) - Hong Kong has been an active participant in the PEO. On the part of Forecast, a Hong Kong Forecaster contributes the economic forecast of the local economy which forms a separate chapter as in the case of the major economies, in the annual PEO publication containing the economic forecasts of economies in the region. Representatives from the tripartite sectors rotate to be the Hong Kong Forecaster on a two year basis. Mr Kwok Kwok-chuen, Chief Economist (NE Asia), Standard Chartered Bank, is the Hong Kong Forecaster for 1995-96 and 1996-97. Professor Liu Pak-wai, Chairman, Economics Department, Chinese University of Hong Kong, the immediate former forecaster, was just announced at PECC Plenary to have made the most accurate forecast of GDP for 1994-95.

As regards the other part of the PEO, the Structural Project, Mr Lee Jark-pui, Director, Lippo Limited, is Hong Kong's representative in the International Advisory Group which Mr Tang Kwong-yiu, Government Economist and his colleagues in the Financial Services Branch have worked on collecting data and analysis to prepare for the economy's paper on each topic developed under the Project.

- * Financial Markets Development Project - A local Financial Markets Development Project Committee has been set up, chaired by Professor Richard Ho and comprises tripartite membership. Hong Kong has undertaken to work on a research on the topic 'The Role of Fund Management Industry in Boosting Economic Growth'. In the last project meeting held in May 1995 in Chicago, Professor Richard Ho, Mrs Lessie Wei, Deputy Secretary for Financial Services and a representative from the Hong Kong Monetary Authority attended the meeting.

- * Trade Policy Forum - In the Seventh Trade Policy Forum held in Chinese Taipei in April 1995, there were five participants from Hong Kong and one of them presented a paper on the implementation of WTO : anti-dumping agreement.
- * Air Transport Meeting - Senior officials from the Cathay Pacific Airways and Dragon Airlines and an Assistant Director of the Civil Aviation Department attended the meeting and the latter made a presentation on 'Impact of Regulatory Systems on Air Transport Services'.
- * In the field of Science and Technology, Dr James Liu, Chief Executive Officer, Hong Kong Industrial Technology Co-operation Council is Hong Kong's representative to the International Advisory Group of the Science and Technology (S&T) Task Force. He just attended the S&T Task Force meeting on September 28 in Beijing.

In addition, Hong Kong will further contribute to PECC's work by offering to host the next Standing Committee and Co-ordination Group meeting in Hong Kong in April next year. The Standing Committee deals with the policy issues of PECC while the Co-ordinating Group determines its program priorities.

Hong Kong will be seconding a Senior Directorate Officer of the Civil Service to PECC Secretariat to take up the post of the Director-General starting early next year for a term of three years. Hong Kong will remain as a separate member committee of the PECC after 1997.

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Transeurasian expedition landrovers leave for London

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At 11 am on Sunday (October 1), the Landrover Discovery and two Landrover Defenders of the TransEurAsian Expedition 1995 will leave the main gate of the Prince of Wales Barracks in Central on their 15,000-mile, 10-week journey to London across 13 countries.

The expedition, to raise money for Oxfam Hong Kong, Project Orbis and the Hong Kong Adventure Corps, consists of eight men and three women drawn from the former Royal Hong Kong Regiment (The Volunteers) and the Hong Kong Military Service Corps.

They will be led by Lieutenant Colonel Kestrel Simson, the former Commanding Officer of The Volunteers.

Attention News Editors:

You are invited to cover the event. Facility will be provided at which it will be possible to photograph the expedition leaving the Prince of Wales Barracks and driving south towards Connaught Road Central.

Members of the press should be in position opposite and outside the Barrack's main gate by 10.50 am. There will be no access given to the Barracks.

Lieutenant Colonel Simson will make a short statement and answer a few questions before the departure.

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Civic Education Exhibition moves to Wong Tai Sin

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The Civic Education Exhibition 1995, which explores the rights and protections enshrined in the newly passed Sex Discrimination Ordinance and Disability Discrimination Ordinance, will move to Lok Fu Shopping Centre in Wong Tai Sin tomorrow (Saturday).

Members of the public should not miss the chance to visit the exhibition which has been well received when it was first held in mid-August in Tsim Sha Tsui.

Organised by the Committee on the Promotion of Civic Education, the display aims to illustrate its work theme for this year: "Equal Opportunities and Elimination of Discrimination".

Exhibits depicting the major principles of the two new anti-discrimination laws, together with two electronic quiz games on the subject, will be featured in the venue.

Videos on world children borrowed from the Hong Kong Committee for United Nations Children's Fund (UNICEF) will be screened to let visitors learn more about the United Nations Convention on the Rights of the Child, which was extended to Hong Kong in October last year.

Coupled with this is an eye-catching four-metre long mechanical set-up, in which some movable cartoon figures will spell out the basic rights of children.

Another interesting demonstration will focus on the Basic Law to familiarise the public with their rights and obligations under the future Hong Kong Special Administrative Region government.

Other highlights are the winning entries of the Cartoon/Illustration Competition on Equal Opportunities and Elimination of Discrimination, and the top three Outstanding Civic Education Projects for 1994-95.

The exhibition will be open for two days from 10 am to 6.30 pm. Admission is free and gifts will be available for participants.

Attention News Editors:

Your representatives are invited to cover the Civic Education Exhibition 1995 which will be open from 10 am tomorrow (Saturday) at the atrium on UG 2, Lok Fu Shopping Centre, Phase 2, Wong Tai Sin.

End/Friday, September 29, 1995

Appointments to travel industry fund management board

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The Government announced in today's (Friday) Gazette appointments to the Travel Industry Compensation Fund Management Board. Dr James Kung Ziang-mien has been re-appointed Chairman of the Management Board for a period of two years from October 15, 1995.

All the other existing non-official members have been re-appointed for the same period. They are Mrs Pamela Chan, Mr Colin Chau, Mr Frank Chen, Mr Simon Hau Suk-kei, Mr Anthony Hung, Mr Tam Kai-on and Mr Patrick Yeung.

"The chairman and members of the Management Board, with their experience and standing in their respective fields, have played a valuable role in formulating investment strategies for the Travel Industry Compensation Fund," a government spokesman said.

"The re-appointment for a term of two years will provide continuity for the management board to oversee its investment strategy in its early years," he added.

The Travel Industry Compensation Fund Management Board was established on October 15, 1993 under the Travel Agents Ordinance. Its function is to hold, manage and apply the Fund in accordance with provisions in the Ordinance.

End/Friday, September 29, 1995

Licence of Fukutoku Bank revoked

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A government spokesman said today (Friday) that the banking licence of the Fukutoku Bank Ltd has been revoked.

The Fukutoku Bank, which is incorporated in Japan, has been operating in Hong Kong as a licensed bank since 1992. As part of its restructuring plan, it has decided to close its branch in Hong Kong and New York and to focus on the domestic market.

The spokesman said the bank's decision to cease business in Hong Kong merely reflects its corporate strategy.

"There is continuing interest of foreign banks entering the local market. Five new licences have been granted since the beginning of 1995," he said.

There are now 182 licensed banks in Hong Kong, of which 151 are incorporated outside the territory.

End/Friday, September 29, 1995

Tenders invited for slope upgrading works

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The Civil Engineering Department is inviting tenders for upgrading 30 slopes and retaining walls throughout the territory under its accelerated Landslip Preventive Measures (LPM) Programme.

The works are expected to start in early December for completion in two years.

The Chief Geotechnical Engineer of the department's Geotechnical Engineering Office, Mr Allan Watkins, pointed out that the contract for the upgrading works was the third one to be offered under the accelerated LPM programme this year.

He recalled that the announcement by the Secretary for Works earlier this year that the Government's programme to upgrade government-owned man-made slopes listed in the 1977 Slope Catalogue would be completed by the year 2000 at a cost of some \$1.3 billion.

Mr Watkins said at least four contracts per year were expected to be let over the five-year duration of the programme.

"Studies of private slopes and retaining walls have also been accelerated considerably and that over 200 slopes will be studied in the year 1995/96.

"A statutory notice will be served by the Buildings Department requiring owners to carry out upgrading works if the studies revealed that a slope or a retaining wall is not up to the required standards," he added.

Tender forms and further particulars can be obtained from the Chief Geotechnical Engineer/Works, Geotechnical Engineering Office, 10th floor, Civil Engineering Building, 101 Princess Margaret Road, Kowloon.

Tender offer will close at noon on October 20, 1995.

End/Friday, September 29, 1995

Tenders invited for Fanling site

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The Lands Department is inviting cash tenders in Letter A/B or cash for a 11,288-square-metre site in Fanling, New Territories, for commercial/residential purposes.

Details of the tender notice are published in the Gazette today (Friday).

A spokesman for the Lands Department said tenders could be submitted on the basis of Letter A/B or Cash or both but first consideration would be given to Letter A/B tenders.

"In the event that no Letter A/B tender is received, cash tender will be considered," he said.

The spokesman added that there were no restrictions on the eligibility of cash tenderers.

The site, originally earmarked for commercial purpose, has failed to attract bidders at an auction in January this year. It has now been rezoned for commercial/residential purposes.

Tenders will close at noon on October 27 (Friday).

End/Friday, September 29, 1995

New pier plans for patrol launch,

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The Government intends to construct a pier with a catwalk and demolish an existing one within an area of about 4,400 square metres of foreshore and sea-bed at the east of Gemini Point in Tsuen Wan.

The pier will be used to provide berthing facility for patrol launch of the Marine Traffic Control station at Ma Wan.

Work is scheduled to commence in March next year for completion in January 1997.

The extent of the area affected is described in a notice published in the Government Gazette today (Friday).

Any person who considers that he has an interest, right or easement in or over the foreshore and sea-bed involved may submit a written objection to the Director of Lands before November 29.

The notice (in both English and Chinese) together with its related plans can be seen on the notice boards posted near the site.

The plan can also be seen at the Lands Department Survey and Mapping Office, 14th floor, Murray Building, Garden Road (where copies can be purchased on order), and at the Tsuen Wan District Office, first floor, Tsuen Wan Station Multi-storey Carpark Building, 174 - 208 Castle Peak Road, Tsuen Wan, New Territories.

End/Friday, September 29, 1995

Construction of ferry berths on Lamma Island

The Civil Engineering Department (CED) is inviting tenders for the construction of ferry berths at Sok Kwu Wan, Lamma Island.

The works comprise the construction of an approximately 75-metre long piled-deck type public pier with two berths and a roof cover.

A spokesman for the CED said: "Upon completion, one berth of the pier will be used non-exclusively by the ferries of Hong Kong and Yaumati Ferry Company Limited and the other berth will be for public use.

"To enhance the aesthetical appearance of the pier structure, a lively wing-shaped roof cover design is adopted instead of the conventional flat roof type. The structure will become a prominent feature and add touristic value to the island," he added.

Construction is expected to start in January 1996 and will take about 18 months to complete.

The works have been designed by Port Works Division of the Civil Engineering Office, CED. The division will also supervise the construction.

Tender forms and further particulars can be obtained from the Chief Engineer, Port Works Division, Civil Engineering Office, CED, fifth floor, Civil Engineering Building, 101 Princess Margaret Road, Kowloon.

Tender offers will close at noon on October 27.

End/Friday, September 29, 1995

Pre-qualification submissions invited for sludge disposal

The Drainage Services Department is inviting pre-qualification submissions for a contract for collecting and disposing sewage sludge for the Stonecutters Island Sewage Treatment Works for a period of five years.

The treatment works is under construction.

The contract will include the design, construction, provision, operation and maintenance of related facilities and mobile plants, as well as transportation of sewage sludge to landfills.

A notice inviting submissions was gazetted today (Friday).

Contractors are invited to apply for pre-qualification documents from the project's consultant, Montgomery Watson Hong Kong Limited, at 1911 Windsor House, 311 Gloucester Road, Causeway Bay.

The closing date for applications is noon on November 10.

End/Friday, September 29, 1995

Tenders invited for water mains laying in Tseung Kwan O

The Water Supplies Department is inviting tenders for laying 1.5 kilometres of fresh water mains in Tseung Kwan O.

Works are expected to start in December for completion in about 18 months.

On completion, the existing supply system will be expanded to meet the increasing demand for water in the new town.

Tender forms and further particulars can be obtained from the Water Supplies Department, 44th floor, Immigration Tower, 7 Gloucester Road, Wan Chai, Hong Kong. Tender offers will close at noon on October 20.

End/Friday, September 29, 1995

Hong Kong Monetary Authority money market operations

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	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	2,406	0930	NIL
Closing balance in the account	2,769	1000	NIL
Change attributable to :		1100	NIL
Money market activity	+698	1200	+2
LAF today	-335	1500	+2
		1600	+698

LAF rate 4.25% bid/6.25% offer TWI 121.7 *-0.4* 29.9.95

Hong Kong Monetary Authority

EF bills		EF notes				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.81	2 years	2708	6.06	100.10	6.09
1 month	5.75	3 years	3807	6.16	99.59	6.42
3 months	5.74	5 years	5009	6.95	99.80	7.12
6 months	5.75	5 years	M501	7.90	101.95	7.53
12 months	5.76					

Total turnover of EF bills and notes - \$7,901 million

Closed September 29, 1995

End/Friday, September 29, 1995