



# DAILY INFORMATION BULLETIN

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BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

FRIDAY, NOVEMBER 1, 1991

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FRIDAY, NOVEMBER 1, 1991

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AIRPORT CONSULTATIVE COMMITTEE FORMED

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THE GOVERNOR HAS APPOINTED MR WONG PO-YAN AS THE CHAIRMAN OF THE CONSULTATIVE COMMITTEE ON THE NEW AIRPORT AND RELATED PROJECTS.

THE COMMITTEE IS FORMED IN ACCORDANCE WITH THE MEMORANDUM OF UNDERSTANDING CONCERNING THE CONSTRUCTION OF THE NEW AIRPORT IN HONG KONG AND RELATED QUESTIONS, WHICH WAS SIGNED BY THE BRITISH PRIME MINISTER, MR JOHN MAJOR, AND THE CHINESE PREMIER, MR LI PENG, IN PEKING ON SEPTEMBER 3 THIS YEAR.

ANNOUNCING THIS TODAY (FRIDAY), A GOVERNMENT SPOKESMAN SAID THE COMMITTEE'S TERMS OF REFERENCE ARE: "TO PROVIDE A FORUM WITHIN WHICH COMMUNITY VIEWS ON THE DEVELOPMENT OF THE NEW AIRPORT AND RELATED PROJECTS CAN BE DISCUSSED AND BROUGHT TO THE ATTENTION OF THE GOVERNMENT. IT SHOULD NOT HAVE DECISION-MAKING POWER AND SHOULD NOT DELAY THE PROGRESS OF THE PROJECTS."

MR WONG WAS A MEMBER OF THE LEGISLATIVE COUNCIL BETWEEN 1979 AND 1988, AND IS CURRENTLY THE CHAIRMAN OF THE NUCLEAR SAFETY CONSULTATIVE COMMITTEE FOR DAYA BAY, AND CHINA TRADE ADVISORY COMMITTEE OF THE HONG KONG TRADE DEVELOPMENT COUNCIL.

FROM 1985 TO 1990, HE WAS A MEMBER OF THE DRAFTING COMMITTEE FOR THE BASIC LAW OF THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA. HE HAS ALSO IN THE PAST BEEN A MEMBER OF VARIOUS TRADE, INDUSTRIAL AND ACADEMIC ORGANISATIONS INCLUDING THE TRADE ADVISORY BOARD, HONG KONG INDUSTRIAL ESTATES CORPORATION BOARD, INDUSTRY DEVELOPMENT BOARD, COURT OF UNIVERSITY OF HONG KONG, AND BOARD OF GOVERNORS OF THE HONG KONG BAPTIST COLLEGE.

A TOTAL OF 49 OTHER MEMBERS HAVE ALSO BEEN APPOINTED TO THE CONSULTATIVE COMMITTEE.

THEY COME FROM A WIDE CROSS-SECTION OF THE COMMUNITY AND INCLUDE PROMINENT PROFESSIONALS, ACADEMICS, BUSINESSMEN AND COMMUNITY LEADERS. MEMBERS OF THE COMMITTEE WILL SERVE FOR A TERM OF TWO YEARS STARTING FROM TODAY.

"THE CONSULTATIVE COMMITTEE WILL HOLD ITS FIRST MEETING ON NOVEMBER 18. ALL MEETINGS WILL BE OPENED," THE SPOKESMAN SAID.

FOLLOWING IS A LIST OF MEMBERS OF THE CONSULTATIVE COMMITTEE:

CHAIRMAN

MR WONG PO-YAN

MEMBERS

MR CHA MOU-SING, PAYSON

MR CHAN HUNG-KWAN, STEVEN

MR CHAN MAN-HUNG, THOMAS

MRS CHAN YUEN YIN-HUNG, ENA

MR CHAU HOW-CHEN

/MR CHENG .....

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MR CHENG HON-KWAN  
MR CHENG WAI-CHEE, CHRISTOPHER  
MR CHENG YIU-TONG  
MR CHEUNG BING-LEUNG, ANTHONY  
MR CHEUNG HON-KAU, CARLOS  
MR CHEUNG WING-LAM, LINUS  
PROF. CHEUNG YAU-KAI  
MR CHONG KIM-LOONG  
MR CHOW CHUN-FAI  
MR CHOY WAI-SHEK, RAYMOND  
MR FOK CHUN-WAN, IAN  
MR FUNG KWOK-LUN, WILLIAM  
MR FUNG SHIU-WING  
MR GERRY HIGGINSON  
DR HO CHUNG-TAI, RAYMOND  
MR HO KING-ON  
MR HU FA-KUANG  
MR KAN FOOK-YEE  
MR KO KAM-CHUEN, STANLEY  
MR KWOK PING-KWONG, THOMAS  
MR LAM WAI-KEUNG, DANIEL  
MR LAU HON-CHUEN, AMBROSE  
MR LAU KONG-WAH  
MR LAU TING-CHUNG, EDMOND  
MR LEE LIN-SANG  
MR LEUNG CHUN-YING  
MR LEUNG KWONG-CHEONG  
MR LI TZAR-KUOI, VICTOR

/MR HENRY .....

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MR HENRY LITTON  
MR DAVID AUSTIN MORRIS  
MR NG CHEE-SIONG, ROBERT  
PROF. POON CHUNG-KWONG  
MR HEINZ RUST  
MR SHAO YOU-BAO  
DR SIT FUNG-SHUEN, VICTOR  
MR TAN MAN-KOU  
DR WAN SEK-LUEN, LAURIE  
DR WANG LIANG-HUEW  
MR WONG HONG-HIN, OWEN  
MR WONG SHOU-YEH, DAVID  
MR WU YING-SHENG, GORDON  
PROF. YEUNG YUE-MAN  
MR YIP WAH  
MR CHU YU-LIN, DAVID

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PREPARATION FOR BOND PROGRAMME NEARING COMPLETION

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THE MARKET IS VERY SUPPORTIVE OF THE PROPOSAL TO ISSUE SHORT-TERM GOVERNMENT BONDS WHICH WILL BECOME AN IMPORTANT COMPONENT OF THE HONG KONG DOLLAR DEBT MARKET, THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, SAID THIS (FRIDAY) EVENING.

SPEAKING AT THE ANNUAL DINNER OF THE HONG KONG SOCIETY OF ACCOUNTANTS, MR MACLEOD SAID CONSULTATION PAPERS WERE ISSUED IN SEPTEMBER TO INTERESTED PARTIES SEEKING THEIR COMMENTS ON THE PROPOSED TERMS AND ARRANGEMENTS OF THE BOND PROGRAMME.

"WE ARE NOW NEARING THE COMPLETION OF A PREPARATORY PROGRAMME FOR THE LAUNCHING OF HONG KONG GOVERNMENT BONDS.

/"LIKE THE .....

"LIKE THE EXCHANGE FUND BILLS, THE GOVERNMENT BONDS WILL ALSO BE ISSUED IN PAPERLESS FORM, AND BE EXEMPTED FROM PROFITS TAX AND STAMP DUTY," MR MACLEOD SAID, ADDING THAT INITIALLY THE MATURITY OF THE BONDS WOULD BE TWO TO THREE YEARS.

HE SAID THE MARKET STRUCTURE OF THE BOND PROGRAMME WOULD BE SIMILAR TO THAT OF THE EXCHANGE FUND BILLS PROGRAMME -- BOTH RECOGNISED DEALERS AND MARKET MAKERS WOULD BE APPOINTED, WITH PRIORITY BEING GIVEN TO EXISTING RECOGNISED DEALERS AND MARKET MAKERS OF THE EXCHANGE FUND BILLS.

"SUBJECT TO THE PASSING OF A RESOLUTION UNDER THE LOANS ORDINANCE BY THE LEGISLATIVE COUNCIL TO PERMIT GOVERNMENT TO RAISE DEBT, UP TO A CEILING, FOR MEETING CAPITAL EXPENDITURE, IT IS OUR INTENTION TO LAUNCH THE BOND PROGRAMME IN THE LATTER HALF OF THIS MONTH WITH THE ISSUE OF TWO-YEAR BONDS," THE FINANCIAL SECRETARY SAID.

"IT IS PLANNED TO BRING BONDS WITH LONGER MATURITIES TO THE MARKET LATER, HAVING REGARD TO GOVERNMENT'S NEED FOR FUNDS AND THE DEVELOPMENT OF THE BOND PROGRAMME," HE SAID.

MR MACLEOD POINTED OUT THAT INITIALLY THERE WOULD BE FOUR ISSUES A YEAR, EACH WITH A SIZE OF AROUND \$500 MILLION.

"IN ADDITION, BONDS OF UP TO \$100 MILLION PER ISSUE MAY BE MADE AVAILABLE TO THE OFFICE OF THE EXCHANGE FUND FOR THE PURPOSE OF LAST RESORT SUPPLY TO MARKET MAKERS. THE BOND PROGRAMME SHOULD THEREFORE BUILD UP TO AROUND \$5 BILLION IN TWO YEARS' TIME."

UNLIKE THE EXCHANGE FUND BILLS, WHICH WERE ISSUED FOR THE ACCOUNT OF THE EXCHANGE FUND, THE PROCEEDS OF THE BONDS WOULD BE CREDITED TO THE CAPITAL WORKS RESERVE FUND AND THE CAPITAL INVESTMENT FUND FOR THE PURPOSE OF FINANCING CAPITAL PROJECTS, HE SAID.

"I AM CONFIDENT THAT THE BOND PROGRAMME WILL BENEFIT FROM THE HEALTHY MOMENTUM GENERATED IN THE MARKET BY THE EXCHANGE FUND BILLS PROGRAMME.

"WE EXPECT THE GOVERNMENT BOND PROGRAMME TO BECOME AN IMPORTANT COMPONENT OF THE HONG KONG DOLLAR DEBT MARKET AND TO HAVE A FAVOURABLE SPILLOVER EFFECT ON OTHER SEGMENTS OF THE MARKET.

"AT THE VERY LEAST, THE BONDS SHOULD PROVIDE A BENCHMARK FOR LONG-TERM FUNDS IN HONG KONG DOLLARS AND FOR ASSESSING RELATIVE YIELDS AND RISKS OF OTHER HONG KONG DOLLAR DEBT INSTRUMENTS," HE SAID.

ON OTHER NOTABLE DEVELOPMENTS IN HONG KONG'S DEBT MARKET, MR MACLEOD SAID IN RESPONSE TO A SUGGESTION FROM THE HONG KONG CAPITAL MARKETS ASSOCIATION, THE OFFICE OF THE EXCHANGE FUND WAS DEVELOPING A CENTRAL CUSTODY SYSTEM FOR HONG KONG DOLLAR DEBT SECURITIES IN ORDER TO IMPROVE EFFICIENCY IN THEIR TRADING AND REDUCE SETTLEMENT RISK.

/"SECONDLY, THE .....

"SECONDLY, THE GOVERNMENT IS PREPARING FOR THE INTRODUCTION OF LEGISLATIVE AMENDMENTS TO GRANT PROFITS TAX EXEMPTION IN RESPECT OF HONG KONG DOLLAR DEBT INSTRUMENTS ISSUED BY THE ASIAN DEVELOPMENT BANK, THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT AND THE INTERNATIONAL FINANCE CORPORATION (THE LATTER TWO ARE ORGANISATIONS WITHIN THE WORLD BANK GROUP).

"WE BELIEVE THIS MOVE SHOULD ENHANCE THE ATTRACTIVENESS OF THE HONG KONG MARKET TO THESE MULTILATERAL DEVELOPMENT INSTITUTIONS," HE SAID.

EARLIER, THE FINANCIAL SECRETARY MENTIONED THAT FOLLOWING A POLICY CHANGE IN 1988 PERMITTING NON-RESIDENTS TO RAISE HONG KONG DOLLAR FUNDS IN THE LOCAL CAPITAL MARKETS, THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (THE WORLD BANK) HAD LAUNCHED FOUR HONG KONG DOLLAR BOND ISSUES IN OUR DOMESTIC MARKET.

THE FIRST WAS IN MAY 1989, AND THE MOST RECENT, A HK\$500 MILLION ISSUE, WAS LAUNCHED THIS SEPTEMBER.

"THE ASIAN DEVELOPMENT BANK IS ALSO PLANNING TO LAUNCH AN ISSUE OF HONG KONG DOLLAR BONDS HERE IN 1992 WHEN WE WILL BE HOSTING THE 25TH ANNUAL MEETING OF THE BANK'S BOARD OF GOVERNORS.

"WE BELIEVE THAT THE PARTICIPATION OF THESE MULTILATERAL INSTITUTIONS IN HONG KONG'S DEBT MARKET WILL PROVIDE AN IMPETUS TO THE DEVELOPMENT OF OUR MARKET," MR MACLEOD SAID.

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NOTE TO EDITORS:

THE FULL TEXT OF MR MACLEOD'S SPEECH WILL BE SENT BY FACSIMILE. PLEASE NOTE THAT BOTH THIS PRESS RELEASE AND THE SPEECH ARE EMBARGOED FOR USE UNTIL 9 PM TODAY (FRIDAY).

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INSHORE WORKS TO FACILITATE AIRPORT-RELATED DEVELOPMENTS

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THE GOVERNMENT IS TO RECLAIM ABOUT 9.8 HECTARES OF FORESHORE AND SEABED AT SIU HO WAN, LANTAU ISLAND TO PROVIDE LAND FOR THE CONSTRUCTION OF SEWAGE TREATMENT WORKS TO SERVE THE NEW AIRPORT AND FUTURE DEVELOPMENTS IN NORTH LANTAU.

THE WORKS WILL START NEXT JANUARY AND BE COMPLETED BY LATE 1993.

MEANWHILE, HONG KONG TELEPHONE CO. LTD INTENDS TO LAY AN OPTICAL FIBRE SUBMARINE CABLE FROM DISCOVERY BAY TO PENG CHAU BETWEEN APRIL AND MAY NEXT YEAR WITHIN AN AREA OF ABOUT 2,400 SQUARE METRES OF FORESHORE AND SEABED.

APART FROM MEETING THE ANTICIPATED HIGH DEMAND FOR TELEPHONE SERVICES FROM THE NEW AIRPORT-RELATED DEVELOPMENTS ON LANTAU, THE CABLE LINK WILL PERMIT THE COMPANY TO EXPAND AND UPGRADE ITS SERVICES TO THE GRADUALLY INCREASING POPULATION ON THE ISLAND AND PENG CHAU.

THE EXTENT OF THE AREAS AFFECTED BY THE TWO PROJECTS WAS DESCRIBED IN SEPARATE NOTICES PUBLISHED IN THE GAZETTE TODAY (FRIDAY).

ANY PERSON WHO CONSIDERS THAT HE HAS AN INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEABED INVOLVED MAY SUBMIT A WRITTEN CLAIM FOR COMPENSATION (FOR THE RECLAMATION PROJECT) OR A WRITTEN OBJECTION (FOR THE CABLE LINK PROJECT) TO THE DIRECTOR OF BUILDINGS AND LANDS ON OR BEFORE OCTOBER 31 NEXT YEAR AND DECEMBER 31 THIS YEAR RESPECTIVELY.

THE NOTICES TOGETHER WITH THEIR RELATED PLANS CAN BE SEEN AT THE BUILDINGS AND LANDS DEPARTMENT SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG (WHERE COPIES CAN BE PURCHASED ON ORDER), AND AT THE ISLANDS DISTRICT OFFICE AND ITS RESPECTIVE SUB-OFFICES.

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#### GREATER TEXTILE EXPORT QUOTA FLEXIBILITIES NEXT YEAR

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HONG KONG EXPORTERS WILL HAVE GREATER FLEXIBILITIES IN THE USE OF QUOTA FOR EXPORT OF TEXTILES AND GARMENTS TO THE EUROPEAN COMMUNITY NEXT YEAR, THE DEPUTY DIRECTOR-GENERAL OF TRADE, MR ALAN LAI SAID TODAY (FRIDAY).

THE TRADE DEPARTMENT HAS RECEIVED FORMAL NOTIFICATION FROM THE EUROPEAN COMMISSION THAT THE RATE FOR INTER-REGIONAL TRANSFER OF QUOTA FOR NEXT YEAR WILL BE INCREASED FROM THE CURRENT RATE OF EIGHT PER CENT TO 40 PER CENT.

MR LAI EXPLAINED THAT UNDER THE HONG KONG/EEC TEXTILES AGREEMENT, THE RESTRAINT LIMITS IN RESPECT OF DIFFERENT CATEGORIES OF PRODUCTS FOR HONG KONG'S EXPORT ARE BROKEN DOWN INTO SHARES FOR EACH OF THE COMMUNITY'S REGIONS.

INTER-REGIONAL TRANSFER OF QUOTA IS ALLOWED UNDER THE AGREEMENT. THIS YEAR, REGIONAL QUOTA IN A CATEGORY MAY BE TRANSFERRED FROM ONE REGION TO ANOTHER UP TO EIGHT PER CENT OF THE RESTRAINT LIMIT OF THE TRANSFER-IN REGION. THE COMMISSION'S LATEST PROPOSAL IS TO INCREASE THE TRANSFER RATE FROM EIGHT PER CENT TO 40 PER CENT.

"THE COMMISSION'S PROPOSAL DOES NOT ENLARGE HONG KONG'S TOTAL ACCESS RIGHT UNDER THE HK/EEC TEXTILES AGREEMENT BUT WILL PROVIDE HONG KONG EXPORTERS WITH ADDED FLEXIBILITIES.

"WE WELCOME THE COMMISSION'S PROPOSAL AND HOPE THAT REGIONAL SHARES WILL DISAPPEAR IN 1993 WHEN THE EUROPEAN SINGLE MARKET PROGRAMME IS IMPLEMENTED," MR LAI ADDED.

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INSURANCE COMPANIES (AMENDMENT) BILL 1991 GAZETTED

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THE INSURANCE COMPANIES (AMENDMENT) BILL 1991, WHICH SEEKS TO INCORPORATE AMENDMENTS IN FOUR AREAS TO THE INSURANCE COMPANIES ORDINANCE, IS GAZETTED TODAY (FRIDAY).

THE FIRST AMENDMENT SEEKS TO SIMPLIFY THE EXISTING ARRANGEMENTS FOR THE PAYMENTS OF FEES.

SECTION 13 (1) OF THE ORDINANCE SETS OUT THE FEE TO BE PAID BY AN INSURER WHILE SECTION 59 (B) OF THE SAME ORDINANCE EMPOWERS THE GOVERNOR IN COUNCIL TO AMEND THE LEVEL OF FEES IN THE ORDINANCE BY MAKING REGULATIONS.

"THIS IS AN INDIRECT AND CUMBERSOME WAYS OF AMENDING THE LEVEL OF FEE," A GOVERNMENT SPOKESMAN SAID.

"CLAUSE 2 OF THE BILL AMENDS THE ORDINANCE AND REMOVE THE REFERENCES TO THE LEVEL OF FEES TO SUBSIDIARY LEGISLATION," THE SPOKESMAN SAID:

THE SECOND AMENDMENT RELATES TO THE REQUIREMENTS OF DOCUMENTS DEPOSITED WITH THE REGISTRAR OF COMPANIES.

"AN INSURER IS REQUIRED UNDER SECTION 17 OF THE ORDINANCE TO SUBMIT TO THE INSURANCE AUTHORITY (IA) ACCOUNTS, STATEMENTS AND OTHER INFORMATION PRESCRIBED IN THE THIRD SCHEDULE TO THE ORDINANCE," THE SPOKESMAN SAID.

"A COPY OF THE DOCUMENT SUBMITTED TO THE IA SHALL BE DEPOSITED WITH THE REGISTRAR OF COMPANIES WHICH WOULD THEN BE AVAILABLE FOR PUBLIC INSPECTION," HE SAID.

FOLLOWING AN AMENDMENT TO THE THIRD SCHEDULE TO THE ORDINANCE IN DECEMBER 1990, GENERAL INSURERS ARE NOW REQUIRED TO SUBMIT TO THE IA AN ANNUAL RETURN ON THEIR HONG KONG BUSINESS.

"THE RETURN HOWEVER CONTAINS TRADE SENSITIVE FIGURES AND SHOULD NOT BE MADE AVAILABLE TO THE PUBLIC," THE SPOKESMAN SAID.

"CLAUSE 4 OF THE BILL THEREFORE REMOVES THE REQUIREMENT FOR AUTHORISED INSURERS TO DEPOSIT WITH THE REGISTRAR OF COMPANIES A COPY OF THE DOCUMENT CONTAINING FINANCIAL INFORMATION ON THEIR HONG KONG GENERAL BUSINESS," THE SPOKESMAN SAID.

THE THIRD AMENDMENT WILL ENABLE THE IA TO EXERCISE THE INTERVENTIONARY POWERS ON THE GROUNDS THAT IT IS DESIRABLE TO DO SO IN THE INTEREST OF THE POLICY HOLDERS.

THE INTERVENTIONARY POWERS AVAILABLE TO THE IA ARE AT PRESENT EXERCISABLE ON DIFFERENT GROUNDS.

/"WHILE THE .....

"WHILE THE POWER TO OBTAIN INFORMATION AND DOCUMENTS UNDER SECTION 34 IS EXERCISABLE IN THE GENERAL INTEREST OF POLICY HOLDERS, OTHER POWERS ARE ONLY EXERCISABLE ON RESTRICTED GROUNDS FOR EXAMPLE, ON GROUNDS THAT THE INSURER HAS FURNISHED MISLEADING INFORMATION TO THE IA," THE SPOKESMAN SAID.

"THIS MEANS THAT THE IA CAN ONLY EXERCISE THE INTERVENTIONARY POWERS REACTIVELY," HE EXPLAINED.

"IN ORDER TO PROVIDE BETTER PROTECTION TO POLICY HOLDERS, THE GROUNDS FOR TAKING OTHER INTERVENTIONARY ACTIONS IS EXTENDED," THE SPOKESMAN SAID.

"CLAUSE 5 OF THE BILL ENABLES THE IA TO EXERCISE THE INTERVENTIONARY POWERS ON THE GROUNDS THAT IT IS DESIRABLE TO DO SO IN THE INTEREST OF POLICY HOLDERS," HE SAID.

THE FOURTH AMENDMENT RELATES TO THE EXEMPTION FOR UNITED KINGDOM INSURERS FROM THE AUTHORISATION REQUIREMENTS AND FROM THE REQUIREMENT TO SUBMIT FINANCIAL INFORMATION.

"SECTION 52 OF THE ORDINANCE HAS NOW BECOME REDUNDANT BECAUSE THE IA, FOR PRACTICAL PURPOSE, HAS BEEN APPLYING THE SAME AUTHORISATION CRITERIA TO ALL APPLICANTS, INCLUDING UK INSURERS. THE EXEMPTION PROVISIONS HAVE THEREFORE GROWN OUTDATED," THE SPOKESMAN SAID.

THE BILL SEEKS TO DELETE SECTION 52 OF THE ORDINANCE WHICH EXEMPTS UK INSURERS FROM THE AUTHORISATION REQUIREMENTS AND FROM REQUIREMENT TO SUBMIT FINANCIAL INFORMATION.

THE BILL IS EXPECTED TO BE INTRODUCED INTO THE LEGISLATIVE COUNCIL ON NOVEMBER 13.

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MONETARY STATISTICS FOR SEPTEMBER PUBLISHED

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS INCREASED DURING SEPTEMBER, ACCORDING TO STATISTICS PUBLISHED TODAY (FRIDAY) BY THE MONETARY AFFAIRS BRANCH.

CONSISTENT WITH THIS, HONG KONG DOLLAR MONEY SUPPLY ON ALL DEFINITIONS ROSE DURING THE MONTH. HONG KONG DOLLAR LOANS AND ADVANCES ALSO RECORDED AN INCREASE IN SEPTEMBER.

DEPOSITS

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HONG KONG DOLLAR DEPOSITS WITH AUTHORISED INSTITUTIONS, ADJUSTED TO INCLUDE SWAP DEPOSITS, GREW BY 2.9% IN SEPTEMBER FOLLOWING INCREASES OF 1.7% AND 2.4% IN JULY AND AUGUST RESPECTIVELY.

/OF THESE .....

OF THESE DEPOSITS, DEMAND DEPOSITS AND SAVINGS DEPOSITS ROSE BY 8.9% AND 7.0% RESPECTIVELY WHILE TIME DEPOSITS FELL BY 0.9% IN SEPTEMBER. COMPARED WITH A YEAR AGO, TOTAL HONG KONG DOLLAR DEPOSITS GREW BY 12.1%.

FOREIGN CURRENCY DEPOSITS WITH AUTHORISED INSTITUTIONS INCREASED BY 0.4% IN SEPTEMBER, FOLLOWING A DECREASE OF 0.7% AND AN INCREASE OF 0.6% RESPECTIVELY IN JULY AND AUGUST.

AMONG THESE DEPOSITS, U.S. DOLLAR DEPOSITS ROSE BY 1.5% WHILE NON-U.S. DOLLAR DEPOSITS DECLINED BY 0.4% IN SEPTEMBER. OVER THE YEAR, TOTAL FOREIGN CURRENCY DEPOSITS INCREASED BY 10.0%.

DURING SEPTEMBER, DEPOSITS OF ALL CURRENCIES WITH LICENSED BANKS AND RESTRICTED LICENCE BANKS ROSE BY 1.4% AND 5.1% RESPECTIVELY WHILE DEPOSITS WITH DEPOSIT-TAKING COMPANIES DECLINED BY 2.5%.

COMPARED WITH A YEAR EARLIER, DEPOSITS WITH LICENSED BANKS INCREASED BY 12.8% WHILE DEPOSITS WITH RESTRICTED LICENCE BANKS AND DEPOSIT-TAKING COMPANIES FELL BY 8.3% AND 23.9% RESPECTIVELY.

#### MONEY SUPPLY

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HK\$M1, HK\$M2 AND HK\$M3 INCREASED BY 5.4%, 2.8% AND 2.7% RESPECTIVELY IN SEPTEMBER, COMPARED WITH CORRESPONDING GROWTH RATES OF 3.2%, 2.8% AND 2.6% IN AUGUST.

OVER THE YEAR, THESE MONETARY AGGREGATES ROSE BY 24.0%, 13.8% AND 12.2% RESPECTIVELY.

TOTAL M1, M2 AND M3 INCREASED BY 7.1%, 1.3% AND 1.4% RESPECTIVELY IN SEPTEMBER. THEIR CORRESPONDING GROWTH RATES IN AUGUST WERE 3.0%, 1.7% AND 1.5%.

OVER THE YEAR, TOTAL M1, M2 AND M3 GREW BY 22.8%, 12.5% AND 10.9% RESPECTIVELY.

#### LOANS AND ADVANCES

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TOTAL OUTSTANDING LOANS AND ADVANCES EXTENDED BY AUTHORISED INSTITUTIONS INCREASED BY 1.9% IN SEPTEMBER, AFTER INCREASES OF 2.0% AND 2.4% IN JULY AND AUGUST RESPECTIVELY.

OF THE TOTAL OUTSTANDING LOANS, THOSE DENOMINATED IN HONG KONG DOLLAR AND THOSE DENOMINATED IN FOREIGN CURRENCY GREW BY 1.5% AND 2.1% RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 18.6% AND 24.6% RESPECTIVELY.

LOANS TO FINANCE EXTERNAL TRADE OF HONG KONG DECLINED BY 0.8% IN SEPTEMBER, FOLLOWING INCREASES OF 2.0% AND 1.3% IN JULY AND AUGUST RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 17.2%.

/OTHER LOANS .....

OTHER LOANS FOR USE IN HONG KONG GREW BY 1.9% IN SEPTEMBER, FOLLOWING INCREASES OF 1.5% AND 1.3% RESPECTIVELY IN THE PREVIOUS TWO MONTHS. OVER THE YEAR, THESE LOANS GREW BY 18.6%.

LOANS FOR USE OUTSIDE HONG KONG ROSE BY 2.2% IN SEPTEMBER, AFTER INCREASES OF 2.9% AND 3.4% IN JULY AND AUGUST RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 37.8%.

QUARTERLY ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG BY SECTOR

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DURING THE THIRD QUARTER OF 1991, TOTAL LOANS FOR USE IN HONG KONG (EXCLUDING THOSE FOR TRADE FINANCING) INCREASED BY 4.8%.

OF THESE, LOANS FOR USE IN MANUFACTURING DECREASED BY 0.6%, FOLLOWING INCREASES OF 5.2% AND 5.8% IN THE PREVIOUS TWO QUARTERS. OVER THE YEAR, THESE LOANS INCREASED BY 10.7%.

LOANS TO FINANCE WHOLESALE AND RETAIL TRADES INCREASED BY 2.9%, AFTER A DECREASE OF 1.7% AND AN INCREASE OF 4.9% IN THE PRECEDING TWO QUARTERS. OVER THE YEAR, THESE LOANS GREW BY 12.1%.

LOANS TO FINANCIAL CONCERNS (OTHER THAN AUTHORISED INSTITUTIONS) INCREASED BY 3.8% THIS QUARTER, AFTER AN INCREASE OF 6.5% AND A DECREASE OF 7.6% RECORDED IN THE FIRST AND SECOND QUARTERS RESPECTIVELY. OVER THE YEAR, THESE LOANS GREW BY 8.1%.

LOANS TO INDIVIDUALS FOR THE PURCHASE OF RESIDENTIAL PROPERTY (OTHER THAN FLATS IN THE HOME OWNERSHIP SCHEME) GREW BY 9.3% THIS QUARTER, FOLLOWING INCREASES OF 7.2% AND 9.4% IN THE PREVIOUS TWO QUARTERS. OVER THE YEAR, THESE LOANS ROSE BY 41.2%.

LOANS TO THE BUILDING, CONSTRUCTION AND PROPERTY DEVELOPMENT AND INVESTMENT SECTOR INCREASED BY 3.7% IN THE THIRD QUARTER, AFTER INCREASES OF 1.9% AND 6.2% IN THE PRECEDING TWO QUARTERS. OVER THE YEAR, THESE LOANS INCREASED BY 15.5%.

NUMBER OF REPORTING INSTITUTIONS

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THE NUMBER OF REPORTING LICENSED BANKS DECREASED BY ONE TO 162 WHILE THOSE OF DEPOSIT-TAKING COMPANIES REMAINED UNCHANGED AT 162. THE NUMBER OF REPORTING RESTRICTED LICENCE BANKS INCREASED BY ONE TO 50.

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NOTE TO EDITORS:

TWO TABLES WILL BE SENT BY FACSIMILE AND BOXED.

TABLE 1 SET OUT SUMMARY FIGURES FOR SEPTEMBER 1991 AND COMPARISONS WITH EARLIER MONTHS. TABLE 2 PRESENTS FIGURES FROM THE QUARTERLY ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG BY SECTOR.

TABLE 1 : MONETARY STATISTICS - SEPTEMBER 1991

	(HK\$mn)			
	Sep 1991	Earlier months (% change to Sep 1991)		
		Aug 1991	Jun 1991	Sep 1990
<u>Money Supply</u>				
M1 - HK\$	108,539	102,932 ( 5.4 )	93,050 ( 16.6 )	87,520 ( 24.0 )
Foreign currency	17,221	14,492 ( 18.8 )	15,398 ( 11.8 )	14,922 ( 15.4 )
Total	125,761	117,424 ( 7.1 )	108,449 ( 16.0 )	102,442 ( 22.8 )
M2 - HK\$*	607,616	590,926 ( 2.8 )	564,655 ( 7.6 )	533,720 ( 13.8 )
Foreign currency*	693,450	692,871 ( 0.1 )	694,637 ( -0.2 )	622,579 ( 11.4 )
Total	1,301,066	1,283,797 ( 1.3 )	1,259,292 ( 3.3 )	1,156,299 ( 12.5 )
M3 - HK\$*	634,385	617,890 ( 2.7 )	593,160 ( 7.0 )	565,657 ( 12.2 )
Foreign currency*	736,043	733,971 ( 0.3 )	734,988 ( 0.1 )	669,962 ( 9.9 )
Total	1,370,428	1,351,861 ( 1.4 )	1,328,148 ( 3.2 )	1,235,619 ( 10.9 )
Notes and coins in circulation	46,638	46,836 ( -0.4 )	44,091 ( 5.8 )	40,394 ( 15.5 )
of which held by public	40,257	40,240 ( 0.0 )	37,936 ( 6.1 )	35,341 ( 13.9 )
<u>Total Deposits</u>				
Total Demand deposits	85,504	77,184 ( 10.8 )	70,513 ( 21.3 )	67,101 ( 27.4 )
Total Savings deposits	281,731	269,661 ( 4.5 )	244,947 ( 15.0 )	227,356 ( 23.9 )
Total Time deposits with licensed banks	877,155	879,800 ( -0.3 )	888,269 ( -1.3 )	808,955 ( 8.4 )
Total Time deposits with restricted licence banks	40,395	38,451 ( 5.1 )	37,793 ( 6.9 )	44,069 ( -8.3 )
Total Time deposits with deposit-taking companies	25,668	26,321 ( -2.5 )	27,938 ( -8.1 )	33,716 ( -23.9 )
HK\$ deposits*	580,212	563,909 ( 2.9 )	541,580 ( 7.1 )	517,620 ( 12.1 )
US\$ deposits*	297,719	293,395 ( 1.5 )	291,761 ( 2.0 )	293,659 ( 1.4 )
Other foreign currency deposits*	432,522	434,112 ( -0.4 )	436,118 ( -0.8 )	369,918 ( 16.9 )
All deposits	1,310,453	1,291,417 ( 1.5 )	1,269,459 ( 3.2 )	1,181,196 ( 10.9 )
Foreign currency swap deposits	45,008	47,852 ( -5.9 )	61,132 ( -26.4 )	71,348 ( -36.9 )
<u>Total Loans and advances</u>				
To finance H.K.'s visible trade	82,297	82,995 ( -0.8 )	80,324 ( 2.5 )	70,202 ( 17.2 )
To finance merchandising trade not touching H.K.	11,866	11,263 ( 5.4 )	10,269 ( 15.6 )	9,430 ( 25.8 )
Other loans for use in H.K.	782,172	767,935 ( 1.9 )	746,401 ( 4.8 )	659,287 ( 18.6 )
Other loans for use outside H.K.	1,119,381	1,095,380 ( 2.2 )	1,029,390 ( 8.7 )	812,589 ( 37.8 )
Other loans where the place of use is not known	39,016	40,115 ( -2.7 )	46,165 ( -15.5 )	109,899 ( -64.5 )
Loans in HK\$	690,896	680,924 ( 1.5 )	664,721 ( 3.9 )	582,576 ( 18.6 )
Loans in foreign currencies	1,343,836	1,316,763 ( 2.1 )	1,247,828 ( 7.7 )	1,078,831 ( 24.6 )
Total loans and advances	2,034,732	1,997,687 ( 1.9 )	1,912,548 ( 6.4 )	1,661,407 ( 22.5 )

\* Adjusted for foreign currency swap deposits. Starting from April 1991, swap deposits can further be broken down into US dollar and non-US dollar foreign currency swap deposits.

Note : 'Restricted licence banks' and 'deposit-taking companies' were known as 'licensed deposit-taking companies' and 'registered deposit-taking companies' respectively before 1 February 1990.

TABLE 2 : QUARTERLY ANALYSIS OF LOANS FOR USE IN HONG KONG BY SECTOR - SEPTEMBER 1991

<u>Sectors</u>	(HK\$mn)			
	<u>Sep 1991</u>	<u>Earlier quarters</u> (% change to Sep 1991)		<u>Sep 1990</u>
		<u>Jun 1991</u>	<u>Mar 1991</u>	
Manufacturing	54,559	54,886 ( -0.6 )	51,871 ( 5.2 )	49,287 ( 10.7 )
Transport and transport equipment	48,562	45,251 ( 7.3 )	43,543 ( 11.5 )	38,971 ( 24.6 )
Building, construction, property development and investment	121,366	117,017 ( 3.7 )	110,183 ( 10.1 )	105,088 ( 15.5 )
Wholesale and retail trade	79,203	76,991 ( 2.9 )	73,399 ( 7.9 )	70,629 ( 12.1 )
Financial concerns *	107,042	103,119 ( 3.8 )	111,575 ( -4.1 )	98,988 ( 8.1 )
<b>Individuals:</b>				
to purchase flats in the Home Ownership Scheme and Private Sector Participation Scheme	15,394	15,535 ( -0.9 )	15,071 ( 2.1 )	13,899 ( 10.8 )
to purchase other residential property	169,267	154,902 ( 9.3 )	141,648 ( 19.5 )	119,858 ( 41.2 )
other purposes	70,699	68,586 ( 3.1 )	65,271 ( 8.3 )	60,599 ( 16.7 )
Others	116,080	110,114 ( 5.4 )	114,673 ( 1.2 )	101,968 ( 13.8 )
<b>Total</b>	<b>782,172</b>	<b>746,401 ( 4.8 )</b>	<b>727,234 ( 7.6 )</b>	<b>659,287 ( 18.6 )</b>

\* This excludes funds advanced to authorized institutions.

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FRIDAY, NOVEMBER 1, 1991

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MOVE BY OFFICE OF THE EXCHANGE FUND

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AFTER THE ANNOUNCEMENT OF THE DECISION BY THE HONG KONG ASSOCIATION OF BANKS (HKAB), REACHED AFTER THE USUAL CONSULTATION WITH THE FINANCIAL SECRETARY THROUGH THE SECRETARY FOR MONETARY AFFAIRS, TO CUT DEPOSIT INTEREST RATES BY HALF A PERCENTAGE POINT, THE OFFICE OF THE EXCHANGE FUND MOVED TO MOP UP EXCESS LIQUIDITY IN THE INTERBANK MARKET, REDUCING THE BALANCE OF HONGKONG BANK'S ACCOUNT WITH THE EXCHANGE FUND FROM HK\$600 MILLION TO HK\$500 MILLION.

WITH A LOT OF LIQUIDITY IN THE MARKET, INTERBANK INTEREST RATES HAD REMAINED SOFT IN THE PAST WEEKS.

THEY FELL FURTHER DURING TODAY IN RESPONSE TO LOWER FED FUND RATES IN THE UNITED STATES OVERNIGHT AND IN ANTICIPATION OF HKAB FOLLOWING THIS WITH A CUT IN HONG KONG DOLLAR DEPOSIT RATES.

THE MOVE BY THE OFFICE OF THE EXCHANGE FUND WAS TIMED TO SEND THE MESSAGE THAT THE CUT IN HKAB RATES WAS NOT TO BE SEEN AS A PRELUDE TO A FURTHER FALL IN INTEREST RATES.

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CERTIFICATION SCHEME FOR CLUBS WITH CLUBHOUSES

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THE CLUBS (SAFETY OF PREMISES) ORDINANCE 1991 WHICH PROVIDES FOR A CERTIFICATION SCHEME FOR THE REGULATION AND CONTROL OF CLUBS WITH CLUBHOUSES IN RESPECT OF THEIR FIRE AND STRUCTURAL SAFETY BECOMES EFFECTIVE TODAY (FRIDAY).

THE ORDINANCE WAS PASSED BY THE LEGISLATIVE COUNCIL ON JUNE 5 THIS YEAR TO ENABLE THE SECRETARY FOR HOME AFFAIRS TO ADMINISTER A SYSTEMATIC AND COMPREHENSIVE CONTROL SCHEME REGULATING THE SAFETY STANDARDS OF CLUBHOUSES BY THE FIRE SERVICES ORDINANCE AND THE BUILDINGS ORDINANCE WHICH HAVE HITHERTO BEEN ENFORCED ON AN AD HOC BASIS OR IN RESPONSE TO COMPLAINTS.

REGULATIONS SETTING OUT THE FEES PAYABLE FOR A CERTIFICATE AND PROCEDURES FOR APPEAL UNDER THE ORDINANCE WERE PUBLISHED IN TODAY'S GAZETTE.

THE PRINCIPAL ASSISTANT SECRETARY FOR HOME AFFAIRS (BUILDING MANAGEMENT), MR AUGUSTINE CHENG, SAID THE SCHEME WAS INSTALLED IN VIEW OF THE FIRE AT A MAHJONG CLUB IN HUNG HOM ON SEPTEMBER 11 LAST YEAR, IN WHICH SIX PEOPLE WERE KILLED.

THE SECRETARY FOR HOME AFFAIRS THEN CONVENEED AN INTER-DEPARTMENTAL WORKING GROUP TO DISCUSS THE QUESTION OF HAZARDS POSED BY CLUBS AND TO WORK OUT THE MEASURES TO DEAL WITH SUCH HAZARDS.

/MR CHENG .....

MR CHENG SAID UNDER THE ORDINANCE, ALL CLUBS WITH CLUBHOUSES WERE REQUIRED TO HAVE A CERTIFICATE OF EXEMPTION OR A CERTIFICATE OF COMPLIANCE FOR THEIR OPERATIONS.

THE TYPES OF CLUBHOUSES UNDER THE SCOPE OF CONTROL INCLUDE MAHJONG, KARAOKE, CATERING, RELIGIOUS, PROFESSIONAL, BUSINESS ASSOCIATIONS, SPORTS, FITNESS, MARTIAL ARTS AND HOBBY, HE SAID.

"OPERATORS OF THESE CLUBHOUSES SHOULD APPLY FOR A CERTIFICATE OF EXEMPTION BEFORE APRIL 1, 1992 WITH THE OFFICE OF THE LICENSING AUTHORITY OF THE CITY AND NEW TERRITORIES ADMINISTRATION WHICH ADMINISTERS THE SCHEME.

"THE FIRST TARGETS OF CONTROL WILL BE PROPRIETARY CLUBS AND SUCH NEW CLUBS WHICH COMMENCE OPERATION AFTER THAT DATE WILL HAVE TO APPLY FOR A CERTIFICATE OF COMPLIANCE FOR THEIR CLUBHOUSES.

"HOWEVER, THERE IS A PERIOD OF FIVE MONTHS DURING WHICH EXISTING OPERATORS ARE ALLOWED TO REGISTER WITH THE OFFICE OF THE LICENSING AUTHORITY," MR CHENG SAID.

ANY OPERATOR WHO FAILS TO COMPLY WITH THE NEW LEGISLATION WILL BE LIABLE TO A FINE OF \$200,000 AND TWO YEARS' IMPRISONMENT AND TO AN ADDITIONAL FINE OF \$20,000 FOR EACH DAY DURING WHICH THE OFFENCE CONTINUES.

THE FEES PAYABLE FOR A CERTIFICATE OF EXEMPTION IS \$500 PER ANNUM FOR ALL TYPES OF CLUBHOUSES.

BUT THE FEE FOR A CERTIFICATE OF COMPLIANCE WILL BE CHARGED ON A SLIDING SCALE ON THE BASIS OF THE GROSS FLOOR AREA OF THE CLUB PREMISES.

"IT RANGES FROM A MINIMUM OF \$2,000 FOR A CLUBHOUSE OF 100 SQUARE METRES OR LESS TO A MAXIMUM OF \$11,000 FOR ONE EXCEEDING 400 SQUARE METRES," MR CHENG SAID.

BOTH CERTIFICATES WILL HAVE TO BE RENEWED ACCORDING TO THE PERIOD DETERMINED BY THE AUTHORITY.

MR CHENG NOTED THAT THE ORDINANCE ALSO PROVIDED A CHANNEL OF APPEAL FOR OPERATORS WHOSE APPLICATIONS WERE REJECTED BY THE LICENSING AUTHORITY.

INFORMATION PAMPHLETS AND APPLICATION FORMS ARE AVAILABLE AT ALL DISTRICT OFFICES AND THE OFFICE OF THE LICENSING AUTHORITY AT EAST WING, SEVENTH FLOOR, HENNESSY CENTRE, 500 HENNESSY ROAD, CAUSEWAY BAY.

TELEPHONE ENQUIRIES CAN BE MADE ON 881 7034.

CALL TO HEED FIRE AND CHEMICALS SAFETY

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THE LABOUR DEPARTMENT WILL EMBARK ON A SPECIAL CAMPAIGN TODAY (FRIDAY) TO BRING HOME THE MESSAGE OF FIRE AND CHEMICALS SAFETY TO ALL EMPLOYERS AND WORKERS IN INDUSTRY.

THE TWO-MONTH EXERCISE WILL SET A TARGET ON FACTORIES HOUSED IN POORLY MANAGED BUILDINGS, AND THOSE INVOLVING WORK PROCESSES WITH FIRE HAZARDS AND USING INFLAMMABLE CHEMICALS OR MATERIALS.

"WITH THE ONSET OF THE DRY SEASON, IT IS PARTICULARLY IMPORTANT FOR FACTORY PROPRIETORS AND WORKERS TO STEP UP EFFORTS IN FIRE PRECAUTION AND TO TAKE EXTRA CARE IN USING DANGEROUS CHEMICALS," THE ACTING DEPUTY CHIEF FACTORY INSPECTOR, MR KAN HON-SANG, SAID.

"DURING VISITS TO THE FACTORIES, OUR INSPECTORS WILL EXPLAIN TO EMPLOYERS AND WORKERS THEIR DUTY UNDER THE FACTORIES AND INDUSTRIAL UNDERTAKINGS (FIRE PRECAUTIONS IN NOTIFIABLE WORKPLACES) AND (DANGEROUS SUBSTANCES) REGULATIONS, AND ASSIST THEM IN COMPLYING WITH THE REQUIREMENTS.

"PROSECUTION ACTION WILL BE TAKEN OUT AGAINST BLATANT OFFENDERS," MR KAN SAID, NOTING THAT 320 EMPLOYERS WERE PROSECUTED DURING A SIMILAR OPERATION LAST YEAR.

IN ADDITION, FACTORY INSPECTORS WILL DISTRIBUTE A SPECIALLY DESIGNED NOTICE TO FACTORY MANagements ON SAFETY PRECAUTIONS TO BE TAKEN IN HANDLING DANGEROUS CHEMICALS.

"THEY WILL BE URGED TO POST IT UP PROMINENTLY IN THE WORKPLACE TO REMIND WORKERS OF THE NEED TO MAINTAIN GOOD VENTILATION IN THE WORKPLACE AND TO WEAR PROTECTIVE CLOTHING," MR KAN EXPLAINED.

FIRE-RELATED ACCIDENTS HAD DROPPED FROM 156 CASES WITH 15 FATALITIES IN 1986 TO 90 CASES WITH NO DEATH LAST YEAR.

ADVISING AGAINST COMPLACENCY, MR KAN CALLED ON ALL FACTORY PROPRIETORS AND WORKERS TO KEEP UP THEIR GOOD WORK IN FIRE PRECAUTION AND TO CO-OPERATE CLOSELY IN CURBING ACCIDENTS CAUSED BY FIRE.

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COMMUNITY CALLED TO BACK SPECIAL NEEDS CHILDREN

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THE DIRECTOR OF SOCIAL WELFARE, MR M.D. CARTLAND, TODAY (FRIDAY) APPEALED TO MEMBERS OF THE PUBLIC TO BE MORE FORTHCOMING AS SUBSTITUTE PARENTS FOR SPECIAL NEEDS CHILDREN AWAITING ADOPTION.

MR CARTLAND WAS ADDRESSING A SEMINAR ON SPECIAL NEEDS CHILDREN, WHICH WAS JOINTLY ORGANISED BY MOTHER'S CHOICE, INTERNATIONAL SOCIAL SERVICE HONG KONG BRANCH, THE ADOPTION SUPPORT GROUP AND THE ADOPTION UNIT OF THE SOCIAL WELFARE DEPARTMENT.

"I AM SURE THAT WE ALL HOPE TO SEE GROWING AWARENESS OF THE NEEDS OF THESE CHILDREN SO THAT THEY CAN ENJOY THE LOVE, WARMTH AND NURTURE OF FAMILY LIFE," HE SAID.

MR CARTLAND POINTED OUT THAT SPECIAL NEEDS CHILDREN WITHOUT PARENTS WERE DOUBLY VULNERABLE.

"UNDER SUCH CIRCUMSTANCES, THE GOVERNMENT AND THE COMMUNITY HAVE A ROLE TO PLAY TO SAFEGUARD THE INTERESTS OF THESE CHILDREN," HE ADDED.

GOVERNMENT POLICY IN THIS AREA WAS TO SEE THAT CHILDREN WOULD BE DULY ASSISTED TO GROW INTO HEALTHY AND PARTICIPATING MEMBERS OF THE SOCIETY, HE SAID.

"THE PRIMARY RESPONSIBILITY RESTS WITH THE PARENTS BUT THE GOVERNMENT ACCEPTS THAT IT TOO HAS A DUTY, TOGETHER WITH THE PARENTS AND THE COMMUNITY, TO SAFEGUARD AND PROMOTE THE WELFARE OF CHILDREN," MR CARTLAND ADDED.

MEANWHILE, THE REGIONAL OFFICER (HONG KONG) OF THE SOCIAL WELFARE DEPARTMENT, MRS PATRICIA CHU, ALSO RECOGNISED THE NEED TO PROVIDE QUALITY TEMPORARY CARE TO SUCH CHILDREN SO THAT THEY COULD GET SUFFICIENT STIMULATION, LOVE AND SECURITY, AS WELL AS MAINTAINING CONTACT WITH THE COMMUNITY.

"AT THE SAME TIME, EVERY EFFORT WILL BE MADE TO SHORTEN THE WAITING TIME BEFORE SPECIAL NEEDS CHILDREN CAN BE PLACED INTO PERMANENT ADOPTIVE HOMES," SHE SAID.

SHE NOTED THAT RECENTLY, THE DEPARTMENT HAD BEEN SUCCESSFUL IN ENGAGING CONCERNED INDIVIDUALS AND GROUPS TO VISIT AND PLAY WITH THE CHILDREN IN RESIDENTIAL HOMES, TAKE THEM HOME FOR SHORT LEAVE AND PROVIDE PRE-ADOPTION FOSTER CARE.

"THE INVOLVEMENT OF A CARING COMMUNITY WILL CERTAINLY CONTRIBUTE TO THE HEALTHY GROWTH AND DEVELOPMENT OF THESE CHILDREN WHO ARE DEPRIVED OF A NORMAL UPBRINGING AND A HAPPY CHILDHOOD, MRS CHU STRESSED.

EXPERTS IN THE ADOPTION FIELD FROM THE UNITED STATES AND AUSTRALIA ALSO SPOKE AT THE SEMINER.

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#### IMPROVEMENT WORKS TO STONECUTTERS ISLAND

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WORKS TO MODIFY THE ENTRANCE TO THE BASIN ON THE NORTH SHORE OF STONECUTTERS ISLAND IS SCHEDULED TO START THIS MONTH AND BE COMPLETED BY MARCH 1993.

IT WILL BE CARRIED OUT WITHIN AN AREA OF ABOUT 2.47 HECTARES OF FORESHORE AND SEA-BED SITUATED AT STONECUTTERS ISLAND.

A NEW ENTRANCE WILL BE BUILT WHILE THE EXISTING BREAKWATER WILL BE EXTENDED TO ENABLE SAFER MANOEUVRABILITY OF VESSELS ENTERING THE BASIN.

ALSO, A BOAT HOIST JETTY WILL BE CONSTRUCTED WITHIN THE BASIN TO ENABLE THE HANDLING OF SMALL VESSELS FROM THE BASIN ONTO LAND FOR MAINTENANCE PURPOSES AND PARKING OF BOATS FOR TYPHOON PRECAUTIONS.

THE EXTENT OF THE AREA AFFECTED WAS DESCRIBED IN A NOTICE PUBLISHED IN THE GOVERNMENT GAZETTE TODAY (FRIDAY).

ANY PERSON WHO CONSIDERS THAT HIS INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEABED INVOLVED WILL BE AFFECTED BY THIS UNDERTAKING MAY DELIVER TO THE DIRECTOR OF BUILDINGS AND LANDS A WRITTEN CLAIM FOR COMPENSATION ON OR BEFORE OCTOBER 31, NEXT YEAR.

HE SHOULD STATE IN HIS SUBMISSION THE SUM OF MONEY WHICH HE IS WILLING TO ACCEPT IN FULL AND FINAL SETTLEMENT OF HIS CLAIM AND SHOULD SUBMIT SUCH PARTICULARS WHICH HE POSSESSES TO SUBSTANTIATE HIS CLAIM.

THE NOTICE (IN BOTH ENGLISH AND CHINESE) TOGETHER WITH ITS RELATED PLAN CAN BE SEEN AT THE BUILDINGS AND LANDS DEPARTMENT SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG (WHERE COPIES CAN BE PURCHASED ON ORDER) AND AT THE SHAM SHUI PO DISTRICT OFFICE, 37-39 TONKIN STREET, GROUND FLOOR, KOWLOON.

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LARGE QUANTITY OF CHINESE CASH COINS UNEARTHED  
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A CACHE OF CHINESE COINS OF THE SUI, TANG AND SONG DYNASTIES (581 TO 1279 AD) HAS BEEN UNEARTHED RECENTLY DURING A DEVELOPMENT PROJECT AT THE ROYAL HONG KONG YACHT CLUB (RHKYC), KELLETT ISLAND, CAUSEWAY BAY.

THE 2,400 COINS, BELIEVED TO BE THE BIGGEST HOARD THAT HAS BEEN FOUND SO FAR IN HONG KONG, HAD BEEN HANDED OVER TO THE ANTIQUITIES AND MONUMENTS OFFICE (AMO) OF THE RECREATION AND CULTURE BRANCH BY THE GENERAL MANAGER OF THE RHKYC, MR JOHN EDWARDS.

WHEN DISCOVERED, THE COINS WERE CONTAINED IN AN EARTHENWARE POT BURIED ABOUT HALF A METRE UNDERGROUND. EXPERTS ARE ASSESSING THE CHARACTERISTICS OF THE POT, WHICH HAD BEEN BROKEN BY A WORKMAN'S PICK.

THE BROKEN POT AND COINS ARE BEING CATALOGUED BY STAFF OF THE AMO AND THE HONG KONG MUSEUM OF HISTORY. THESE FINDS WILL BE SENT TO THE CONSERVATION SECTION OF THE MUSEUM FOR FURTHER PROCESSING.

FRIDAY, NOVEMBER 1, 1991

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IT IS BELIEVED THAT THIS HOARD OF COINS WAS BURIED AT THE END OF THE SONG DYNASTY.

THE RHKYC'S ADDRESS IS KELLETT ISLAND, AND AS THE NAME IMPLIES IT WAS ORIGINALLY AN ISLAND.

IN THE EARLY 1950'S A CAUSEWAY WAS BUILT FROM CAUSEWAY BAY BUT IT WAS NOT UNTIL THE 1970'S, WITH THE CONSTRUCTION OF THE CROSS HARBOUR TUNNEL, THAT THE KELLETT ISLAND BECAME PART OF HONG KONG ISLAND. THE AREA IN WHICH THE POT WAS FOUND IS PART OF THE ORIGINAL ISLAND.

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CAMPAIGN TO PROMOTE FOOD HYGIENE AND HEALTH  
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A SET OF PICTURE PANELS ON THE THEME "FOOD HYGIENE AND HEALTH" WILL BE ON DISPLAY IN EASTERN DISTRICT FROM TOMORROW (SATURDAY).

THE EXHIBITION WAS CONCEIVED BY THE EASTERN DISTRICT BOARD AS PART OF A CAMPAIGN TO AROUSE RESIDENTS' CONCERN ON THE IMPORTANCE OF CLEAN FOOD AND HEALTH.

IT WILL BE HELD FROM NOVEMBER 2 TO 5 AT THE EAST BRIDGE, CITY PLAZA, TAIKOO SHING, AND FROM NOVEMBER 15 TO 18 AT THE NEW JADE SHOPPING CENTRE, CHAI WAN.

EASTERN DISTRICT OFFICER, MR STEVE BARCLAY; DB CHAIRMAN, MR SHUM CHOI-SANG; AND THE DISTRICT HYGIENE SUPERINTENDENT, MR LEE KA-YIN, WILL OFFICIATE AT A CEREMONY TO MARK THE CAMPAIGN'S OPENING TOMORROW.

THE CEREMONY WILL START AT 2.30 PM AT PALM COURT, CITY PLAZA. IT WILL BE FOLLOWED BY HEALTH TALKS AND A VARIETY SHOW.

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ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE OPENING CEREMONY AT 2.30 PM TOMORROW (SATURDAY) AT PALM COURT, CITY PLAZA, TAIKOO SHING.

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OFFENCE TO TRADE IN DUTY-FREE CIGARETTES

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THE CUSTOMS AND EXCISE DEPARTMENT TODAY (FRIDAY) REMINDED THE PUBLIC THAT IT IS AN OFFENCE TO BUY OR SELL DUTY-FREE CONCESSIONARY CIGARETTES AS THEY ARE ONLY FOR PERSONAL USE AND NOT FOR THE PURPOSE OF TRADE.

"UNDER THE DUTIABLE COMMODITIES ORDINANCE, THE MAXIMUM PENALTY FOR SELLING OR POSSESSING DUTIABLE CIGARETTE IS \$100,000 AND TWO YEARS' IMPRISONMENT," A SPOKESMAN FOR THE DEPARTMENT SAID.

THE REMINDER WAS GIVEN AFTER CUSTOMS INVESTIGATORS AT LO WU RAILWAY STATION SEIZED 2,000 DUTIABLE CIGARETTES VALUED AT \$1,677 AND ARRESTED FOUR MEN THIS MORNING.

AT 7.40 AM, THREE MEN UPON RETURNING FROM CHINA WERE SEEN BOARDING A TRAIN AT LO WU STATION WHICH HEADED FOR KOWLOON.

INSIDE THE TRAIN, THEY PASSED CARTONS OF CIGARETTES TO A FOURTH MAN WHO WAS BELIEVED TO BE THE BUYER.

AFTER COLLECTING THE CIGARETTES, THE BUYER THEN PAID THE THREE MEN WITH CASH.

OFFICERS IMMEDIATELY TOOK ACTION AND ARRESTED THE FOUR MEN AND SEIZED A TOTAL OF 2,000 CIGARETTES WITH \$960 DUTY POTENTIAL.

THE FOUR MEN, AGED BETWEEN 27 AND 46, ARE NOW ASSISTING CUSTOMS INVESTIGATION. THEY WILL LATER BE RELEASED ON BAIL.

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MONG KOK TO LAUNCH ENVIRONMENTAL IMPROVEMENT CAMPAIGN

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A VARIETY SHOW TO MARK THE LAUNCHING OF THE MONG KOK DISTRICT ENVIRONMENTAL IMPROVEMENT CAMPAIGN WILL BE HELD AT THE ANCHOR STREET PLAYGROUND IN TAI KOK TSUI ON SUNDAY (NOVEMBER 3), BEGINNING AT 3 PM.

THE SHOW, ADMISSION TO WHICH IS FREE, WILL FEATURE PERFORMANCES BY POPULAR SINGERS, AN ACROBATIC SHOW AND A LUCKY DRAW.

OFFICIATING AT THE LAUNCHING CEREMONY WILL BE THE YAU TSIM AND MONG KOK DISTRICT OFFICER, MISS ANNIE TANG; MONG KOK DISTRICT BOARD CHAIRMAN, MR CHOW CHUN-FAI; CHAIRMAN OF THE URBAN COUNCIL KEEP HONG KONG CLEAN COMMITTEE, MISS CHRISTINA TING; AND CHAIRMAN OF THE CAMPAIGN'S ORGANISING COMMITTEE, MR JAMES RINGO LEE.

/THE CAMPAIGN .....

THE CAMPAIGN IS SPONSORED BY THE MONG KOK DISTRICT BOARD AND WILL LAST TILL NEXT FEBRUARY.

A SERIES OF ACTIVITIES INCLUDING BUILDING MANAGEMENT SEMINARS, STREET AND BUILDING CLEAN-UP COMPETITIONS, AS WELL AS A YEAR-END CLEAN-UP WILL BE HELD DURING THE CAMPAIGN PERIOD.

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ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE MONG KOK ENVIRONMENTAL IMPROVEMENT CAMPAIGN'S OPENING CEREMONY AND VARIETY SHOW.

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GOVT RESCUERS' WORK WILL NOT GO UNNOTICED  
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FIREMEN AND AMBULANCEMEN WERE TODAY (FRIDAY) ASSURED THAT THEIR BRAVE AND SELFLESS ACTS HAD NOT GONE UNNOTICED AND THEIR DEDICATION AND PROFESSIONALISM HAD WON HIGH REGARD FROM THE COMMUNITY AT LARGE.

SPEAKING AT A PASSING-OUT PARADE OF NINE STATION OFFICERS, EIGHT AMBULANCE OFFICERS, 19 FIREMEN AND 24 AMBULANCEMEN AT THE FIRE SERVICES TRAINING SCHOOL, MR CHENG HON-KWAN SAID HONG KONG FIRE SERVICES WAS ONE OF THE BIGGEST AND WELL-RESPECTED FIRE BRIGADES IN THE WORLD AND WAS RENOWNED FOR ITS PROFESSIONAL EXPERTISE.

"IN 1990, THE HONG KONG FIRE SERVICES DEPARTMENT RESPONDED TO 468,000 FIRE AND AMBULANCE CALLS AND AS A RESULT RESCUED MORE THAN 22,000 PEOPLE.

"IN THESE INCIDENTS, HOWEVER, MORE THAN 45 MEMBERS OF THE FIRE SERVICES WERE INJURED.

"A NOTABLE EXAMPLE WAS THE RECENT INCIDENT AT HENG FA CHUEN WHERE 12 MEMBERS OF THE SERVICE WERE INJURED AND HOSPITALISED," MR CHENG SAID.

HE SAID THERE HAD BEEN RAPID HOUSING AND PROPERTY DEVELOPMENT IN THE TERRITORY TO COPE WITH AN EVER PRESSING DEMAND FOR MANY YEARS.

"AS DEVELOPMENT BOOMS IN URBAN AREAS AND NT NEW TOWNS, THE DEMAND FOR EMERGENCY SERVICES HAS GREATLY INCREASED," MR CHENG SAID.

HE POINTED OUT THAT DEDICATION AND COURAGE MUST BE COUPLED WITH, AND SUPPLEMENTED BY THE TRAINING AND THE KNOWLEDGE OF TECHNIQUES AND EQUIPMENT.

/MR CHENG .....

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MR CHENG SAID: "AS A PROFESSIONAL ENGINEER, I CANNOT BUT EMPHASISE STRONGLY THE VALUE OF KEEPING ABREAST WITH THE LATEST MODERN TECHNOLOGY, PARTICULARLY WHEN HUMAN LIFE AND SAFETY IS INVOLVED,"

"IN THIS CONNECTION, I AM PLEASED TO NOTE THAT FIRE SERVICES DEPARTMENT HAS TAKEN THE INITIATIVE IN THIS AREA, FOR INSTANCE IN THE INSTALLATION OF A \$100 MILLION COMPUTERISED SYSTEM FOR MOBILISATION; IN CONSTANTLY REVIEWING RESCUE EQUIPMENT AND APPLIANCES; AND IN THE INTRODUCTION OF DEFIBRILLATORS IN THE AMBULANCE SERVICES," HE ADDED.

HE TOLD THE GRADUATES THAT THEY COULD PUT INTO PRACTICE THE SKILLS THAT THEY HAD LEARNT AT THE TRAINING SCHOOL AFTER BEING POSTED TO FIRE OR AMBULANCE STATIONS NEXT WEEK.

"THERE WILL BE HARD WORK AHEAD BUT IT WILL ALWAYS BE WORTHWHILE AND, IMPORTANTLY, I AM SURE IT WILL BE UNDERTAKEN IN A SPIRIT OF COMRADESHIP AND MUTUAL TRUST," MR CHENG SAID.

AFTER INSPECTING THE PARADE, MR CHENG PRESENTED THE BEST RECRUIT AWARDS TO AN OFFICER OF EACH SQUAD FOR THEIR OUTSTANDING PERFORMANCES DURING THE TRAINING.

THEY ARE: RECRUIT STATION OFFICER TANG KAI-MING, RECRUIT AMBULANCE OFFICER WONG PO-CHEUNG, RECRUIT FIREMAN LUK AH-CHUNG AND RECRUIT AMBULANCEMAN CHENG KWOK-CHU.

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#### CLEAN COUNTRYSIDE CONCERT IN SAI KUNG

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A CLEAN COUNTRYSIDE CONCERT, ORGANISED BY THE JOINT URBAN COUNCIL/REGIONAL COUNCIL KEEP HONG KONG CLEAN STEERING COMMITTEE, WILL BE HELD ON SUNDAY (NOVEMBER 3) AFTERNOON AT PAK TAM CHUNG, SAI KUNG COUNTRY PARK.

THE CONCERT AIMS AT REMINDING VISITORS OF THE IMPORTANCE TO KEEP THE COUNTRYSIDE CLEAN THROUGH PERFORMANCES BY POPULAR SINGERS AND GAMES WITH SPECTATORS.

THE PROGRAMME WILL BE PRODUCED AND BROADCAST LIVE BY COMMERCIAL RADIO II FROM 3 PM TO 4 PM.

OFFICIATING AT AN OPENING CEREMONY AT 2.15 PM WILL BE THE CHAIRMAN OF THE COUNTRY PARKS BOARD PUBLIC RELATIONS COMMITTEE, MR GEORGE TAN; CHAIRMAN OF THE SAI KUNG DISTRICT BOARD'S ENVIRONMENTAL IMPROVEMENT COMMITTEE, MR WAN YUET-KAU; AND MEMBERS OF THE JOINT URBAN COUNCIL/REGIONAL COUNCIL KEEP HONG KONG CLEAN STEERING COMMITTEE, MR SO SHIU-SHING AND MR WONG SIU-YEE.

/THEY WILL .....

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THEY WILL ALSO TAKE PART IN A LITTER PICKING ACTIVITY ON THE SPOT RIGHT AFTER THE CEREMONY WITH DISC JOCKEYS, SINGERS, BOY SCOUTS, COMMUNITY YOUTH CLUB MEMBERS AND THE CLEAN COUNTRYSIDE CAMPAIGN MASCOT, THE COUNTRY DRAGON.

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ATTENTION NEWS EDITORS:

YOU ARE INVITED TO COVER THE CLEAN COUNTRYSIDE CONCERT WHICH WILL BEGIN AT 2.15 PM ON SUNDAY (NOVEMBER 3).

A VAN (UC 20) WILL PICK UP REPORTERS AT MIDDLE ROAD, TSIM SHA TSUI (BEHIND PENINSULA HOTEL) AND LEAVE FOR PAK TAM CHUNG, SAI KUNG COUNTRY PARK AT 12.30 PM SHARP.

GIS OFFICERS WILL BE ON HAND TO ASSIST.

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SEMINAR TO DISCUSS WAYS TO MONITOR ELECTED MEMBERS' PERFORMANCE

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ACADEMICS, JOURNALISTS AND CURRENT AFFAIRS COMMENTATORS WILL JOIN MEMBERS OF DISTRICT CIVIC EDUCATION BODIES IN A SEMINAR TOMORROW (SATURDAY) MORNING TO DISCUSS WAYS TO MONITOR THE PERFORMANCES OF ELECTED MEMBERS OF THE THREE-TIER COUNCILS.

ORGANISED BY THE COMMITTEE ON THE PROMOTION OF CIVIC EDUCATION, THE SEMINAR WILL BEGIN AT 9 AM AT THE MULTI-PURPOSE HALL, GOVERNMENT SECRETARIAT, CENTRAL GOVERNMENT OFFICES.

IT COMPRISES A GROUP DISCUSSION AND AN OPEN FORUM.

IN THE FIRST SESSION, THE PARTICIPANTS WILL BE DIVIDED INTO THREE GROUPS TO DISCUSS SEPARATELY THE ROLES PLAYED BY THE MEDIA, ACADEMICS AND THE DISTRICT ORGANISATIONS.

THIS WILL BE FOLLOWED BY A FORUM TO BE PRESIDED OVER BY FOUR GUEST SPEAKERS WHO WILL EXAMINE WAYS TO MONITOR THE PERFORMANCES OF MEMBERS IN THE LEGISLATIVE AND MUNICIPAL COUNCILS AND IN THE DISTRICT BOARDS.

THE SPEAKERS ARE A CITY POLYTECHNIC LECTURER, MR KAM PING-KWONG; A SCHOOL PRINCIPAL, MR TAI HAY-LAP; A CHURCH WORKER, THE REVEREND LO LUNG-KWONG; AND A NEWSPAPER EDITOR, MR LEE KAM-HUNG.

/THE CHAIRMAN .....

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THE CHAIRMAN OF THE COMMITTEE ON THE PROMOTION OF CIVIC EDUCATION, DR DANIEL TSE, WILL PRESENT SOUVENIRS TO THE GUESTS AT THE END OF THE SEMINAR AROUND 12.10 PM.

THE PARTICIPANTS WILL INCLUDE THE CHAIRMEN AND MEMBERS OF DISTRICT CIVIC EDUCATION GROUPS, VOLUNTARY AGENCIES, AS WELL AS STAFF AND STUDENTS FROM TERTIARY INSTITUTIONS.

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ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE CIVIC EDUCATION SEMINAR WHICH WILL BEGIN AT 9 AM TOMORROW (SATURDAY) AT THE MULTI-PURPOSE HALL, GOVERNMENT SECRETARIAT, CENTRAL GOVERNMENT OFFICES, LOWER ALBERT ROAD, CENTRAL.

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LAND RESUMPTION IN KOWLOON BAY  
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THE GOVERNMENT IS TO RESUME A PRIVATE LOT AT CHEUNG YIP STREET, KOWLOON BAY, TO ENSURE THE SAFETY OF AIRCRAFT OPERATIONS SUBSEQUENT TO THE REPROVISIONING OF THE EXISTING ROYAL HONG KONG AUXILIARY AIR FORCE FACILITIES.

THE NEW FACILITIES, WHICH COME AS A RESULT OF THE DEVELOPMENT OF THE SOUTH APRON AT HONG KONG INTERNATIONAL AIRPORT, ARE PLANNED TO BE IN OPERATION STARTING FROM MID NEXT YEAR ON A NEW SITE AT THE OUTER PERIMETER OF THE EXPANSION AREA.

THE OWNER OF THE LOT WILL BE INVITED TO SUBMIT A CLAIM UNDER THE PROVISIONS OF THE CROWN LANDS RESUMPTION ORDINANCE.

DETAILS OF THE RESUMPTION WERE PUBLISHED IN THE GAZETTE TODAY (FRIDAY).

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TAI PO CIVIC EDUCATION EXHIBITION STARTS TOMORROW

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A CIVIC EDUCATION EXHIBITION FOR TAI PO RESIDENTS WILL BE HELD IN TL18 SQUARE, TAI PO CENTRE TOMORROW (SATURDAY) AND ON SUNDAY (NOVEMBER 3).

THE EXHIBITION IS ORGANISED BY THE TAI PO DISTRICT CIVIC EDUCATION PUBLICITY WORKING GROUP AND SPONSORED BY THE DISTRICT BOARD AND THE DISTRICT OFFICE.

AN OPENING CEREMONY WILL BE HELD TOMORROW. AFTER THE CEREMONY, THERE WILL BE PERFORMANCES BY THE TAI PO CHINESE ORCHESTRA AND WINNERS OF THE DISTRICT'S KARAOKE COMPETITION, AND A QUIZ ON CIVIC EDUCATION.

OFFICIATING AT THE CEREMONY WILL BE THE ASSISTANT TAI PO DISTRICT OFFICER, MR PHILIP YUNG, AND THE CHAIRMAN OF THE DISTRICT'S CIVIC EDUCATION COMMITTEE, MR YAU CHUNG-WAN.

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ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE OPENING CEREMONY OF THE TAI PO DISTRICT CIVIC EDUCATION EXHIBITION TO BE HELD TOMORROW (SATURDAY) AT 2.30 PM IN TL18 SQUARE, TAI PO CENTRE, TAI PO.

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PREQUALIFICATION TENDERS FOR AIRPORT WORKS

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THE CIVIL ENGINEERING DEPARTMENT IS INVITING APPLICATIONS FOR PREQUALIFICATION OF TENDERERS FOR THE DESIGN AND CONSTRUCTION WORKS OF A TAXIWAY BRIDGE AT HONG KONG INTERNATIONAL AIRPORT.

THE CONTRACT INVOLVES THE DESIGN AND CONSTRUCTION OF A TAXIWAY BRIDGE ACROSS THE SEA CHANNEL FOR AIRCRAFT BETWEEN THE EXISTING TAXIWAY AND THE KOWLOON BAY RECLAMATION AREA.

THE BRIDGE MEASURING ABOUT 235 METRES IN LENGTH AND 44 METRES IN WIDTH WILL PROVIDE A CIRCULATORY TAXIWAY SYSTEM SERVING THE NEW PARKING BAYS IN THE KOWLOON BAY RECLAMATION AREA.

WORKS ARE SCHEDULED TO START BY MAY NEXT YEAR AND BE COMPLETED IN JULY 1993.

IT WILL BE SUPERVISED BY CONSULTING ENGINEERS, HALCROW ASIA PARTNERSHIP LTD, FOR THE DEVELOPMENT AND AIRPORT DIVISION, CIVIL ENGINEERING OFFICE, CIVIL ENGINEERING DEPARTMENT.

/DEADLINE FOR .....

DEADLINE FOR SUBMISSION OF PREQUALIFICATION DOCUMENTS IS NOON ON NOVEMBER 29.

PREQUALIFICATION DOCUMENTS CAN BE OBTAINED FROM THE HALCROW ASIA PARTNERSHIP LTD, 15TH FLOOR, WAI FUNG PLAZA, 664 NATHAN ROAD, KOWLOON, HONG KONG.

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### CHILDREN'S DRAWING CONTEST ON SUNDAY

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MORE THAN 300 CHILDREN WILL GATHER AT THE ZOOLOGICAL AND BOTANICAL GARDENS IN UPPER ALBERT ROAD, MID-LEVELS, ON SUNDAY (NOVEMBER 3) TO TAKE PART IN THIS YEAR'S CENTRAL AND WESTERN DISTRICT CHILDREN'S DRAWING CONTEST.

A SPOKESMAN FOR THE DISTRICT OFFICE SAID TODAY (FRIDAY) THAT RESIDENTS ARE ALSO WELCOME TO OBSERVE THE COMPETITION IN PROGRESS.

"THE CONTEST IS AIMED AT PROVIDING CHILDREN WITH AN OPPORTUNITY TO DEMONSTRATE THEIR DRAWING SKILLS AND ENCOURAGING THEM TO GET TO KNOW MORE ABOUT THEIR COMMUNITY," HE SAID.

THIS YEAR'S COMPETITION IS DIVIDED INTO JUNIOR AND SENIOR SECTIONS FOR CHILDREN AGED FOUR TO 15.

PARTICIPANTS IN THE JUNIOR SECTION WILL FOCUS ON NATURAL LANDSCAPES, WHILE THEIR SENIOR COUNTERPARTS WILL BE CONCENTRATING ON THE "PRESENT AND FUTURE OUTLOOK OF THE DISTRICT".

THEIR WORKS WILL BE ASSESSED BY AN ADJUDICATION PANEL COMPRISING A REPRESENTATIVE FROM THE DISTRICT'S ASSOCIATION FOR CULTURE AND ARTS (DACA), DR OWEN WONG; A DISTRICT BOARD MEMBER, MR CHAN CHIT-KWAI; AND AN EDUCATION DEPARTMENT INSPECTOR ON ARTS AND CRAFT, MISS P.K. LAI.

THREE WINNERS FROM EACH SECTION AND OTHER OUTSTANDING ENTRANTS WILL RECEIVE PRIZES AND SOUVENIRS AT A CEREMONY HELD IMMEDIATELY AFTER THE COMPETITION.

THE EVENT IS JOINTLY ORGANISED BY THE CENTRAL AND WESTERN DISTRICT OFFICE, THE DB, DACA, MID-LEVELS EAST AREA COMMITTEE AND YWCA, WITH SPONSORSHIP FROM PENTEL (HONG KONG) LTD.

/ATTENTION NEWS .....

ATTENTION NEWS EDITORS:

YOU ARE INVITED TO COVER THE CENTRAL AND WESTERN DISTRICT CHILDREN'S DRAWING CONTEST TO BE HELD ON SUNDAY (NOVEMBER 3) AT THE ZOOLOGICAL AND BOTANICAL GARDENS IN UPPER ALBERT ROAD, MID-LEVELS.

THE COMPETITION WILL BEGIN AT 9 AM AND THE PRIZE PRESENTATION CEREMONY WILL TAKE PLACE AROUND 12.30 PM.

AN INFORMATION OFFICER, MR ALEX LI, WILL BE ON HAND TO ASSIST.

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SURFACE MAIL TO SOMALI SUSPENDED

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ALL SURFACE MAIL TO THE SOMALI DEMOCRATIC REPUBLIC HAVE BEEN SUSPENDED, THE POSTMASTER GENERAL, MR DOMINIC S.W. WONG, ANNOUNCED TODAY (FRIDAY).

THIS IS BECAUSE SEA CONNECTIONS FOR MAIL TO THE COUNTRY ARE NOW NOT POSSIBLE.

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS

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	DATE	\$ MILLION
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CLOSING BALANCE IN THE ACCOUNT ON	31.10.91	600
EFFECT OF FORWARDS TO BE SETTLED ON	1.11.91	-53
EFFECT OF OPERATIONS THIS MORNING		+53
EFFECT OF OPERATIONS THIS AFTERNOON		-100
TRADE WEIGHTED INDEX 111.6 *-0.1* 1.11.91		

/HONG KONG .....

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HONG KONG GOVERNMENT EXCHANGE FUND

CLOSING YIELDS OF EXCHANGE FUND BILLS

		1.11.91	31.10.91
MATURING IN	1 WEEK	3.80 PCT	3.93 PCT
	1 MONTH	3.94 PCT	3.97 PCT
	3 MONTHS	4.17 PCT	4.25 PCT
	6 MONTHS	4.48 PCT	4.52 PCT
	12 MONTHS	5.36 PCT	5.38 PCT
TOTAL TURNOVER		9,330 MN	7,570 MN

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