



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL: 5-233191

FRIDAY, NOVEMBER 27, 1981

<u>CONTENTS</u>	<u>PAGE NO.</u>
OPPORTUNITIES FOR YOUNG PEOPLE ARE BRIGHT	1
STOCKBROKERS TOLD OF NEED FOR RESPONSIBLE SELF-REGULATION ...	2
AKERS-JONES SPEAKS AT INTERNATIONAL PROPERTY FORUM	4
ECONOMY SHOWS STRENGTH IN THIRD QUARTER	5
HONG KONG TO HOST INTERNATIONAL ARTS SYMPOSIUM	8
KIDNEY DONATIONS	9
LAW ON ELECTORAL PROVISIONS	10
CHINA TRADERS URGED TO USE METRIC UNITS	11
AMS PASSING-OUT PARADE	11
STAMP DUTY AMENDMENT BILL	12
TEAMWORK ESSENTIAL, FIREMEN TOLD	12
DOG GOLD COINS APPLICATIONS REMINDER	13
FIVE NT LOTS SOLD	14
SEARCH AND RESCUE EXERCISE	15
CUSTOMS DISPLAY AT EDINBURGH PLACE	16
"SAFEST" UK COMPANIES VISITED	16
MASSIVE CLEAN-UP PLANNED	17
COURSE SPONSOR THANKED	17
ROAD CLOSURES	18
CLIMB FOR DISABLED	18
KWUN TONG SPORTS FESTIVAL	19

FRIDAY, NOVEMBER 27, 1981

OPPORTUNITIES FOR YOUNG PEOPLE ARE BRIGHT

* * *

THE VARIETY OF OPPORTUNITIES IN HONG KONG FOR YOUNG PEOPLE TO START THEIR WORKING LIVES IS INFINITE AND THE PROSPECTS BRIGHT, THE GOVERNOR, SIR MURRAY MACLEHOSE, SAID IN OPENING THE CAREERS '82 EXHIBITION JOINTLY SPONSORED BY THE URBAN COUNCIL AND LABOUR DEPARTMENT AT THE CITY HALL THIS (FRIDAY) AFTERNOON.

IN COMMENDING THE EXHIBITION TO STUDENTS, TEACHERS AND PARENTS, SIR MURRAY SAID: +IT IS A GOOD CAUSE, SINCE NOTHING IS SO IMPORTANT TO A YOUNG PERSON AS GETTING THE RIGHT SLOT IN WHICH TO START HIS WORKING LIFE.

+LET THEM COME, AND LOOK, AND ASK QUESTIONS THAT WILL HELP THEM PLAN THEIR OWN OR THEIR CHARGES' FUTURE.+

HE NOTED THAT IT WAS THE TENTH CAREERS EXHIBITION, AND SAID HONG KONG'S MAIN RESOURCE IS ITS PEOPLE, AND IF PEOPLE ARE TO DEVELOP THE ECONOMIC PART OF THEIR LIVES IN A SATISFYING AND VALUABLE WAY, YOUNG MEN AND WOMEN MUST HAVE SOUND ADVICE ABOUT WHAT CAREER TO FOLLOW AND HOW TO TRAIN THEMSELVES FOR IT.

THE GOVERNMENT PROVIDES ADVICE THROUGH THE YOUTH EMPLOYMENT ADVISORY SERVICE OF THE LABOUR DEPARTMENT, WHICH PROMOTES CAREER EDUCATION IN SCHOOLS THROUGH PROVIDING DIRECT GUIDANCE AND INFORMATION TO SECONDARY SCHOOL STUDENTS AND ORGANISING TRAINING SEMINARS FOR CAREERS TEACHERS IN SECONDARY SCHOOLS.

+THE SERVICE NOW OPERATES INFORMATION CENTRES IN KOWLOON AND HONG KONG ISLAND, A THIRD CENTRE WILL OPEN IN TSUEN WAN EARLY NEXT YEAR AND WE HOPE EVENTUALLY TO HAVE ONE IN EACH SCHOOL ZONE,+ SIR MURRAY SAID.

THE GOVERNOR SAID THAT WHILE THE SERVICE DOES USEFUL WORK, THERE IS NO SUBSTITUTE FOR TALKING FACE-TO-FACE WITH EXPERIENCED PEOPLE FROM THE VARIOUS FIELDS OF EMPLOYMENT.

+AND THAT IS WHAT THIS CAREERS EXHIBITION IS ALL ABOUT,+ HE SAID.

SIR MURRAY SAID HE WAS DELIGHTED TO SEE SO MANY PEOPLE FROM DIFFERENT FIELDS OF COMMERCE, INDUSTRY, SERVICES, PROFESSIONAL ASSOCIATIONS, THE URBAN COUNCIL AND THE GOVERNMENT, ALL WORKING TOGETHER TO MAKE THE EXHIBITION POSSIBLE, AND THANKED THEM ALL FOR THEIR EFFORTS.

+I SHOULD LIKE IN PARTICULAR TO THANK THE URBAN COUNCIL FOR THEIR PRACTICAL SUPPORT,+ HE ADDED.

IN A VOTE OF THANKS TO THE GOVERNOR, THE CHAIRMAN OF THE URBAN COUNCIL, MR HILTON CHEONG-LEEN, SAID SIR MURRAY'S LEADERSHIP HAD BROUGHT ABOUT A MOST RESPONSIVE ADMINISTRATION.

FOR ITS PART, THE URBAN COUNCIL WOULD ALWAYS BE MOST WILLING TO OFFER WHATEVER ASSISTANCE WAS REQUIRED IN PROVIDING FACILITIES AND MANPOWER RESOURCES FOR MEANINGFUL PROJECTS SUCH AS THE EXHIBITION FOR YOUNG PEOPLE.

FRIDAY, NOVEMBER 27, 1981

- 2 -

AFTER THE VOTE OF THANKS, SIR MURRAY PROCEEDED TO THE ENTRANCE OF THE EXHIBITION HALL TO PERFORM THE RIBBON-CUTTING.

EARLIER AT THE OPENING CEREMONY, THE COMMISSIONER FOR LABOUR, MR J.N. HENDERSON, SAID THERE WERE 22 EXHIBITORS IN THE 10-DAY EXHIBITION IN THE CITY HALL AND 13 PARTICIPANTS IN THE LIVE CAREERS SHOWS IN EDINBURGH PLACE. THEY HAD CONTRIBUTED FINANCIALLY TO THE MOUNTING OF THE EXHIBITION AND HAD DEVOTED CONSIDERABLE TIME AND RESOURCES TO MAKING THEIR DISPLAYS AND DEMONSTRATIONS IMPRESSIVE AND MEANINGFUL.

HE THANKED ALL CONCERNED -- EXHIBITORS, CAREERS SHOW PARTICIPANTS, WANG PACIFIC LTD, SEA-LAND ORIENT LTD, MING PAO DAILY, URBAN COUNCIL, INFORMATION SERVICES DEPARTMENT, ROYAL HONG KONG POLICE FORCE AND CIVIL AID SERVICES -- FOR THEIR SUPPORT AND ASSISTANCE.

MR HENDERSON HAD A SPECIAL WORD OF THANKS FOR THE PEOPLE MANNING THE VARIOUS EXHIBITION STANDS.

+THE LIVING HEART OF THESE EXHIBITIONS HAS ALWAYS BEEN THOSE WILLING TO PUT IN LONG HOURS TALKING TO YOUNGSTERS AND ANSWERING THEIR INNUMERABLE QUESTIONS- THERE IS NO SUBSTITUTE FOR BEING ABLE TO TALK DIRECTLY TO SOMEONE ACTUALLY ENGAGED IN THE CAREER BEING DEMONSTRATED,+ HE NOTED.

- - - - 0 - - - -

STOCKBROKERS TOLD OF NEED FOR RESPONSIBLE SELF-REGULATION * * * * *

THE FINANCIAL SECRETARY, MR JOHN BREMRIDGE, TOLD STOCK BROKERS TONIGHT (FRIDAY) THAT THEY SHOULD EXERCISE GREATER SELF-REGULATION.

+FREEDOM MUST BE EXERCISED PRUDENTLY. OTHERWISE, IF A SELFISH POLICY IS PURSUED BY THE BROKING COMMUNITY WITHOUT REGARD TO THE INTERESTS OF THE INVESTING PUBLIC, I BELIEVE THAT THE SECURITIES COMMISSION WILL FEEL OBLIGED TO SEEK POWERS TO INTERVENE, HOWEVER RELUCTANTLY, WITH MORE CONTROLS,+ HE SAID.

SPEAKING AT A DINNER MARKING THE INSTALLATION OF MR ZEE KWOH-KUNG AS THE NEW CHAIRMAN OF THE HONG KONG STOCKBROKERS ASSOCIATION, MR BREMRIDGE REMINDED BROKERS THAT IT IS GOVERNMENT POLICY +TO PROMOTE SELF-REGULATION OF STOCK EXCHANGE ACTIVITIES TO THE LARGEST EXTENT POSSIBLE RATHER THAN RELIANCE ON CONTROLS IMPOSED BY GOVERNMENT AGENCIES.+

+A SECOND FACTOR WHICH WILL ASSIST IN THE PROCESS OF SELF-REGULATION IS THE ESTABLISHMENT OF A SINGLE UNIFIED STOCK EXCHANGE. I WAS THUS PLEASED TO SEE THAT ON 30TH OCTOBER THE FIRST CHAIRMAN AND THE COMMITTEE OF THE STOCK EXCHANGE OF HONG KONG LIMITED WERE ELECTED, AND I LOOK FORWARD TO WORKING CLOSELY WITH THEM,+ MR BREMRIDGE SAID.

/+THE EVENTUAL

- 3 -

+THE EVENTUAL COMMENCEMENT OF OPERATION OF A UNIFIED EXCHANGE WILL ASSIST THE STOCK-BROKING COMMUNITY TO ESTABLISH A MARKET WHICH IS LARGELY SELF-REGULATING,+ HE ADDED.

MR BREMRIDGE ALSO SAID +SOME ACTIONS THIS YEAR BY STOCK EXCHANGES, BROKERS AND OTHER SECURITIES DEALERS HAVE ARGUABLY NOT CONTRIBUTED TO THE ESTABLISHMENT OF THE SECURITIES INDUSTRY IN HONG KONG ON AN ESSENTIALLY SELF-REGULATING BASIS.+

ALTHOUGH +TOO MUCH MUST NOT BE MADE OUT OF ISOLATED CASES, SUCH MATTERS AS AN APPARENT LOWERING IN THE QUALITY OF SOME NEW ISSUES DURING THIS YEAR, AND A HINT OF UNWILLINGNESS ON THE PART OF THE EXCHANGES TO PROVIDE AN APPROPRIATE QUALITY CONTROL OVER SUCH ISSUES OR TO ASSUME THE RESPONSIBILITY OF EXAMINING IN DETAIL THE PROSPECTUSES AND OTHER DOCUMENTS CONNECTED WITH THEM, HAVE CREATED A DEGREE OF CONCERN,+ HE SAID.

HE SAID HE SHARED THE SECURITIES COMMISSION'S DESIRE TO SEE THE STOCK EXCHANGES INTRODUCE THEIR OWN PROPER RULES IN THESE AND OTHER AREAS AND HAVE THEIR OWN MEANS OF ENFORCING THEM IN PREFERENCE TO GOVERNMENT REGULATION.

BUT THE EXCHANGES AND BROKERS, +IN ORDERING THEIR AFFAIRS, SHOULD TAKE DUE CONSIDERATION FOR THE REPUTATION BOTH OF HONG KONG AS A MAJOR WORLD FINANCIAL CENTRE AND IN PARTICULAR OF THE SECURITIES INDUSTRY HERE.+

THIS CAN ONLY BE ACHIEVED IF EXCHANGES ACCEPT THAT THERE ARE OBLIGATIONS TO INVESTORS AND TO COMPANIES SEEKING FUNDS THROUGH THE STOCK MARKET AS WELL AS TO THOSE PROFESSIONALLY INVOLVED IN THE MARKET AS BROKERS OR SECURITIES DEALERS.

+SUCH CONTENTIOUS MATTERS AS THE CLOSURE OF THE STOCK MARKET TO NEW ISSUES, AND THE FAILURE TO PROCEED FOR YEARS WITH PAYMENTS IN RESPECT OF DEFAULTING BROKERS FROM THE STOCK EXCHANGE COMPENSATION FUND MUST SURELY BE REVIEWED,+ HE TOLD THEM.

MR BREMRIDGE ALSO SAID THAT ALTHOUGH THE SECURITIES COMMISSION WILL ALWAYS CONSIDER THE VIEWS OF STOCKBROKERS SYMPATHETICALLY, IT MAY NOT ALWAYS AGREE WITH THEM BECAUSE OF ITS RESPONSIBILITY TO PROTECT ALL OF THE PUBLIC INVOLVED IN INVESTMENT AND NOT JUST THE INTERESTS OF BROKERS.

MEANWHILE, +THE EXCITING FORMATION OF THE NEW EXCHANGE WITH ITS LARGE MEMBERSHIP ON A SINGLE FLOOR WILL BRING ABOUT THE DEVELOPMENT OF NEW DEALING METHODS, AND PERHAPS THE FORMATION OF A CENTRAL CLEARING SYSTEM. THIS SHOULD BE EXAMINED NOW IN RESPECT OF THE PRESENT EXCHANGES. ALL THIS IS FAR BETTER DONE BY SELF-REGULATION THAN BY GOVERNMENT INTERVENTION.+

HE CONGRATULATED THE ASSOCIATION ON ITS WORK AND WISHED IT WELL FOR THE FUTURE.

- - - - 0 - - - -

AKERS-JONES SPEAKS AT INTERNATIONAL PROPERTY FORUM

* * * * *

THE SECRETARY FOR THE NEW TERRITORIES, MR DAVID AKERS-JONES, TOLD AN INTERNATIONAL PROPERTY FORUM TODAY (FRIDAY) THAT MULTIPLE OWNERSHIP OF MULTI-STOREY BUILDINGS AND HIGH-DENSITY LIVING CLEARLY LED TO ISOLATION AMONG FAMILIES AND NEGLECT OF THE COMMON PARTS OF BUILDINGS.

+BUT OUR RESPONSE HAS BEEN TO ENCOURAGE GOOD MANAGEMENT BY THE FORMATION OF LINKS AMONG OWNERS AND TENANTS AND WE AIM TO HAVE A MUTUAL AID COMMITTEE OR OWNERS' ASSOCIATION AS WE CALL THEM IN EVERY MULTI-STOREY BUILDING,+ HE SAID.

PARADOXICALLY, HE SAID, OUR PERENNIAL LACK OF WATER WAS NOW PROVING A BOON TO THE CROWDED CITY.

+WE COLLECT 70 PER CENT OF OUR WATER SUPPLY FROM OUR HILLS AND MOUNTAINS BY CHANNELLING RAIN WATER RUN-OFF INTO STORAGE RESERVOIRS.+

THE HILLS AND MOUNTAINS WERE THUS PROTECTED FROM DEVELOPMENT AND AS A RESULT 40 PER CENT OF HONG KONG'S LAND AREA WAS NOW MANAGED AND DEVELOPED AS COUNTRY PARK LAND WHERE DEVELOPMENT WAS STRICTLY CONTROLLED AND WHERE AT WEEKENDS AND ON HOLIDAYS PEOPLE COULD ESCAPE FROM THE PRESSURES OF URBAN LIFE.

MR AKERS-JONES SAID THAT IN ADDITION TO CONSTRUCTIVE MANAGEMENT OF THE COUNTRYSIDE FOR RECREATION WE HAD TO BRING IMAGINATION, INITIATIVE AND ENTERPRISE TO PROVIDE OPPORTUNITIES FOR LEISURE AND PLEASURE TO OUR TEEMING POPULATION.

+WE NOW HAVE A NETWORK OF DEVOTED YOUNG PEOPLE THROUGHOUT HONG KONG WHOSE SOLE JOB IS TO STIMULATE HEALTH-GIVING RECREATION AND CULTURAL ACTIVITY,+ HE SAID.

MR AKERS-JONES SAID IT WENT WITHOUT SAYING THAT HONG KONG'S UNIQUE GEO-POLITICAL SITUATION REQUIRED THE GOVERNMENT TO TAKE MORE ACCOUNT OF PUBLIC OPINION THAN DID MANY ELECTED GOVERNMENTS.

THIS WAS DONE BY CONSULTATION AT EVERY LEVEL AND ON ANY SUBJECT- FROM THIS WE ENDEAVOURED TO OBTAIN A CONSENSUS.

THEREAFTER, LEADING MEMBERS OF OUR COMMUNITY ON OUR EXECUTIVE AND LEGISLATIVE COUNCILS PULLED ALL POLICY PROPOSALS AND LEGISLATION INTO SHAPE.

+SO MUCH SO THAT THERE IS SCARCELY AN ACTIVITY OF GOVERNMENT WHICH IS NOT ASSISTED BY A PUBLIC ADVISORY BODY,+ HE SAID.

JUST RECENTLY WE HAD SPLIT THE WHOLE TERRITORY INTO 18 DISTRICT BOARDS WHICH HAD A WIDE RESPONSIBILITY TO GIVE ADVICE ON SUBJECTS OF CONCERN TO THE DISTRICT.

IN SO DOING THE GOVERNMENT HAD INTRODUCED YET A FURTHER PROCESS IN THE MACHINERY OF CONSULTATION WITH OUR PEOPLE.

/+GENTLEMEN, THE

+GENTLEMEN, THE PEOPLE OF HONG KONG, PALMERSTON'S 'BARREN ISLAND' WITH NO RESOURCES, NOW ENJOY ONE OF THE HIGHEST STANDARDS OF LIVING IN ASIA,+ MR AKERS-JONES DECLARED.

+THEY HAVE ACHIEVED SUCCESS BY HARD WORK AND ADAPTABILITY, OPERATING IN A LARGELY UNPROTECTED ECONOMY WITH A LOW TAX BASE.+

THE ESTABLISHMENT OF A SPECIAL ECONOMIC ZONE AT SHENZHEN, AND INCREASING MUTUAL INVESTMENT BETWEEN HONG KONG AND THE REST OF CHINA, ADDED FURTHER STRENGTH TO OUR ECONOMY.

IN THE PAST THREE YEARS, TRAINS AND COACHES, FLIGHTS, FERRY AND HOVERFERRY SERVICES TO GUANGZHOU AND OTHER PARTS OF CHINA HAD DEVELOPED WHERE NONE HAD EXISTED FOR 30 YEARS.

+THE PACE OF CHANGE IS EXHILARATING AND EVERY YEAR IN HONG KONG BRINGS ITS NEW EXCITEMENT, NEW CHALLENGE.

+I AM CONFIDENT THAT THE RESOURCEFULNESS WHICH HAS CREATED THE HONG KONG OF TODAY IS INCREASING AS RAPIDLY AS OUR GROSS DOMESTIC PRODUCT,+ MR AKERS-JONES CONCLUDED.

THE FORUM OPENED ON MONDAY AND WILL CLOSE TODAY. IT HAS BEEN HELD AT THE REGANT HOTEL IN KOWLOON.

- - - - - 0 - - - - -

ECONOMY SHOWS STRENGTH IN THIRD QUARTER

* * * *

THERE ARE CLEAR INDICATIONS THAT THE SHIFT IN THE IMPETUS TO GROWTH FROM DOMESTIC EXPORTS TO DOMESTIC DEMAND HAS BEEN SLOWING DOWN, ACCORDING TO THE THIRD QUARTER ECONOMIC REPORT 1981 PUBLISHED TODAY.

IN THE THIRD QUARTER, DOMESTIC EXPORTS RECORDED A GROWTH RATE IN REAL TERMS OF 8 PER CENT COMPARED WITH THE THIRD QUARTER OF 1980, AGAINST THE BACKGROUND OF GENERALLY UNFAVOURABLE ECONOMIC CONDITIONS IN HONG KONG'S MAIN MARKETS. AT THE SAME TIME, THE GROWTH RATE OF RETAINED IMPORTS OF CONSUMER GOODS DECELERATED SHARPLY, INDICATING A SLOWING DOWN IN THE GROWTH RATE OF PRIVATE CONSUMPTION EXPENDITURE.

THE THIRD QUARTER ECONOMIC REPORT ASSESSES PRIMARILY DEVELOPMENTS IN THE THIRD QUARTER OF THIS YEAR, USING SUCH STATISTICS AS ARE AVAILABLE, AND UPDATES THE ANALYSES OF THE FIRST HALF OF THIS YEAR CONTAINED IN THE HALF-YEARLY ECONOMIC REPORT 1981, PUBLISHED IN AUGUST.

IN ITS OVERALL VIEW OF THE ECONOMY, THE REPORT, WHILE NOTING THAT ECONOMIC GROWTH IN 1981 AS A WHOLE WILL PROBABLY TURN OUT TO BE LED MORE BY DOMESTIC DEMAND THAN BY DOMESTIC EXPORTS, EMPHASISES THAT THIS IS A MANIFESTATION OF THE PROSPERITY OF HONG KONG IN RECENT YEARS AND DERIVES FROM THE SUSTAINED BOOM IN EXPORTS IN LATE 1970'S AND THE CONTINUED AVAILABILITY OF CREDIT. IT ALSO POINTS OUT THAT SUCH A SHIFT IN THE SOURCE OF ECONOMIC GROWTH HAS NOT BEEN ACCOMPANIED BY ANY MARKED IMBALANCE BETWEEN THE DEMAND FOR DOMESTIC RESOURCES AND THE SUPPLY OF THEM EVEN IN RESPECT OF LAND AND PROPERTY, BUT HAS RESULTED IN A WIDENING OF THE TRADE GAP.

ANOTHER SIGNIFICANT CHANGE IN THE THIRD QUARTER WAS THE SLOW DOWN IN THE GROWTH RATE OF THE MONETARY AGGREGATES. THE MONEY SUPPLY, IN TERMS OF HK\$M3, ACTUALLY CONTRACTED DURING THE THIRD QUARTER AND ITS ANNUALISED GROWTH RATE DURING THE FIRST NINE MONTHS OF THIS YEAR WAS VERY CLOSE TO THE FORECAST GROWTH RATE FOR 1981 OF THE GROSS DOMESTIC PRODUCT IN MONEY TERMS.

BUT THE REPORT POINTS OUT THAT CONSUMER PRICES WERE STILL INCREASING FAIRLY RAPIDLY IN THE THIRD QUARTER, AS THE EFFECTS OF THE DEPRECIATION OF THE EXCHANGE VALUE OF THE HONG KONG DOLLAR AND THE FAIRLY HIGH RATE OF WORLD INFLATION WORKED THEIR WAY THROUGH THE ECONOMY.

APART FROM GIVING AN OVERALL VIEW, THE REPORT ALSO CONTAINS INDIVIDUAL CHAPTERS ON THE EXTERNAL SECTOR, THE FINANCIAL SECTOR, THE LABOUR SECTOR, ACTIVITY IN SELECTED SECTORS AND PRICES.

ON THE EXTERNAL SECTOR, THE REPORT EMPHASISES THAT THE DOMESTIC EXPORT SECTOR WAS HOLDING UP WELL DESPITE GENERALLY UNFAVOURABLE ECONOMIC CONDITIONS IN HONG KONG'S MAIN MARKETS. THE GROWTH RATE OF DOMESTIC EXPORTS IN REAL TERMS OF ABOUT 8 PER CENT IN THE THIRD QUARTER WAS AN IMPROVEMENT OVER THAT IN THE FIRST HALF WHEN IT WAS LESS THAN 6 PER CENT. THE REPORT ATTRIBUTES THIS ENCOURAGING DEVELOPMENT TO THE ABILITY OF THE ECONOMY TO ADJUST EFFICIENTLY TO POORER TRADING CONDITIONS BY HOLDING DOWN INCREASES IN EXPORT PRICES BY MEANS OF REDUCED PROFIT MARGINS AND OF RELATIVELY SLOW RATES OF INCREASE OF MANUFACTURING WAGE RATES. THIS, THE REPORT POINTS OUT, COUPLED WITH THE DEPRECIATION OF THE HONG KONG DOLLAR, HAS HELPED THE DOMESTIC EXPORT SECTOR TO REMAIN COMPETITIVE.

THE VALUE OF IMPORTS WAS ALSO GROWING RAPIDLY, AT A RATE SLIGHTLY FASTER THAN THAT OF THE VALUE OF TOTAL EXPORTS (DOMESTIC EXPORTS PLUS RE-EXPORTS). AS A CONSEQUENCE, THE VISIBLE TRADE +GAP+ (THE PROPORTION OF THE VALUE OF IMPORTS NOT COVERED BY THE VALUE OF TOTAL EXPORTS) IN THE THIRD QUARTER OF THIS YEAR WAS LARGER THAN IN THE THIRD QUARTER OF 1980. IN ANALYSING THE NATURE OF IMPORTS RETAINED IN HONG KONG IN THE THIRD QUARTER, THE REPORT NOTES THAT, AT THE SAME TIME WHEN THERE WAS A SHARP DECELERATION IN THE GROWTH RATE OF RETAINED IMPORTS OF CONSUMER GOODS, THERE WAS A SHARP ACCELERATION IN THE GROWTH RATE OF RETAINED IMPORTS OF RAW MATERIALS AND SEMI-MANUFACTURES, WHICH SUGGESTED FURTHER IMPROVEMENTS IN RESPECT OF DOMESTIC EXPORTS IN THE NEAR FUTURE.

ON THE FINANCIAL SECTOR, THE REPORT INDICATES THAT THE SIZE OF MOST OF THE MONETARY AGGREGATES CONTINUED TO EXPAND IN THE THIRD QUARTER BUT AT A MUCH SLOWER RATE THAN IN THE FIRST TWO QUARTERS OF THIS YEAR. SOME HAVE ACTUALLY CONTRACTED. THIS FAVOURABLE DEVELOPMENT WAS MAINLY A REFLECTION OF A MARKED SLOWING DOWN IN THE GROWTH RATE OF LOANS AND ADVANCES FOR USE IN HONG KONG, AS A RESULT OF THE RESTRAINING INFLUENCE OF HIGH INTEREST RATES ON THE DEMAND FOR CREDIT. THE REPORT ALSO NOTES THAT CONDITIONS ON THE FOREIGN EXCHANGE MARKETS WERE UNSETTLED AND THE EXCHANGE VALUE OF THE HONG KONG DOLLAR DEPRECIATED RATHER SUBSTANTIALLY DURING THE QUARTER DESPITE A SMALL INFLOW OF FUNDS.

ON THE LABOUR SECTOR, THE REPORT POINTS OUT THAT, ACCORDING TO INFORMATION NOW AVAILABLE, THERE ARE INDICATIONS OF UNEMPLOYMENT FALLING SINCE THE MIDDLE OF THIS YEAR. THIS HAS BEEN MADE POSSIBLE BY SUBSTANTIAL GROWTH IN THE DEMAND FOR LABOUR AS THE ECONOMY CONTINUED TO GROW RAPIDLY. EVEN IN THE MANUFACTURING SECTOR, WHERE THE GROWTH RATE OF DEMAND FOR LABOUR WAS NOT LIKELY TO HAVE BEEN PARTICULARLY STRONG COMPARED WITH OTHER SECTORS, EMPLOYMENT IN JUNE THIS YEAR WAS AT A RECORD LEVEL AND SHORTAGES WERE REPORTED IN SOME INDUSTRIES. AS FOR THE SUPPLY OF LABOUR, IT HAS PROBABLY CONTINUED TO GROW FAIRLY RAPIDLY AS MORE PEOPLE OF WORKING AGE WERE JOINING THE LABOUR FORCE.

ON ACTIVITY IN THE MANUFACTURING SECTOR, THE REPORT OBSERVES THAT, APART FROM THE TEXTILES (EXCLUDING CLOTHING) INDUSTRY, ACTIVITY IN THE MANUFACTURING SECTOR AS A WHOLE CONTINUED TO GROW IN THE THIRD QUARTER, AS INDICATED BY STATISTICS ON DOMESTIC EXPORTS AND ELECTRICITY CONSUMPTION- NOTABLE EXAMPLES OF THIS WERE THE CLOTHING, ELECTRONICS AND TOYS INDUSTRIES. THE REPORT ALSO SUGGESTS THAT PROSPECTS FOR THE MANUFACTURING SECTOR AT PRESENT ARE BRIGHTER THAN AT THE BEGINNING OF THIS YEAR, AS EVIDENCED BY THE SHARP ACCELERATION IN THE GROWTH RATE OF RETAINED IMPORTS OF RAW MATERIALS AND SEMI-MANUFACTURES.

ON THE PROPERTY SECTOR, THE REPORT NOTES THAT THE ADDITIONAL SUPPLY OF ALL TYPES OF PROPERTY CONTINUED TO BE SUBSTANTIAL IN THE THIRD QUARTER AND THE PROPERTY MARKET AS A WHOLE APPEARED TO BE UNDER GOING A PERIOD OF ADJUSTMENT. PRICES FOR PROPERTY IN GENERAL (AND FOR RELATIVELY SMALL RESIDENTIAL FLATS AND COMMERCIAL PREMISES OTHER THAN THOSE IN PRIME LOCATIONS IN PARTICULAR) APPEARED TO HAVE EASED DURING THE THIRD QUARTER AND CONSEQUENTLY LAND PRICES ALSO EASED. MOVEMENTS OF RENTALS IN GENERAL SHOWED TRENDS SIMILAR TO THOSE OF PRICES EXCEPT FOR DOMESTIC RENTALS WHICH CONTINUED TO INCREASE MODERATELY AS THE DEMAND FOR PRIVATE RENTED ACCOMMODATION REMAINED STRONG.

ON PRICES IN THE THIRD QUARTER, THE REPORT SUGGESTS THAT DOMESTIC INFLATION WAS EASING GENERALLY AS THE DEMAND FOR DOMESTIC RESOURCES AND THE SUPPLY OF THEM, INCLUDING LAND AND PROPERTY, CONTINUED TO MOVE INTO BALANCE. THE RATE OF INCREASE IN THE GDP DEFLATOR, THE BEST MEASURE OF DOMESTIC INFLATION, FOR 1981 AS A WHOLE IS EXPECTED TO BE SLOWER THAN FOR 1980. BUT, THE REPORT ALSO POINTS OUT THAT, AS THE EFFECTS OF THE DEPRECIATION OF THE HONG KONG DOLLAR AND THE FAIRLY HIGH RATE OF WORLD INFLATION WORKED THEIR WAY THROUGH THE ECONOMY, CONSUMER PRICES WERE STILL INCREASING RAPIDLY IN THE THIRD QUARTER.

THE THIRD QUARTER ECONOMIC REPORT 1981 IS NOW ON SALE AT \$8 A COPY.

FRIDAY, NOVEMBER 27, 1981

- 8 -

HONG KONG TO HOST INTERNATIONAL ARTS SYMPOSIUM

* * * * *

ARTS LEADERS FROM ALL OVER THE WORLD WILL ARRIVE IN HONG KONG AT THE END OF FEBRUARY NEXT YEAR TO ATTEND AN INTERNATIONAL ARTS SYMPOSIUM.

JOINTLY ORGANISED BY THE RECREATION AND CULTURE DEPARTMENT, THE HONG KONG ARTS FESTIVAL SOCIETY AND THE INTERNATIONAL MUSIC COUNCIL OF UNESCO, THE THEME OF THE SYMPOSIUM WILL BE +EAST/WEST EXCHANGE IN MUSIC AND THE PERFORMING ARTS.+

OTHER BODIES CONTRIBUTING TO THE ORGANISATION OF THE SYMPOSIUM ARE: THE INTERNATIONAL INSTITUTE FOR COMPARATIVE MUSIC STUDIES AND DOCUMENTATION, THE INTERNATIONAL THEATRE INSTITUTE, THE INTERNATIONAL DANCE COUNCIL, THE UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANISATION, AND THE HONG KONG ARTS CENTRE.

AT A PRESS CONFERENCE TODAY (FRIDAY) ANNOUNCING THE SYMPOSIUM, THE COMMISSIONER FOR RECREATION AND CULTURE, MR BARRIE WIGGHAM, SAID THE HOSTING OF THE SYMPOSIUM WAS AN ACKNOWLEDGEMENT OF HONG KONG'S NATURAL ROLE AS A MEETING PLACE FOR EASTERN AND WESTERN ART FORMS.

ALSO PRESENT AT THE PRESS CONFERENCE WERE THE PRESIDENT OF THE SYMPOSIUM, MR ALEX WU, THE GOVERNMENT'S MUSIC ADVISER, MR DAVID STONE, THE GENERAL MANAGER OF THE HONG KONG ARTS FESTIVAL, MR KEITH STATHAM AND THE MUSIC CONSULTANT TO THE DIRECTOR-GENERAL OF UNESCO, MR JACK BORNOFF.

+THE PURPOSE OF THE SYMPOSIUM WILL BE TO CONSIDER THE ROLE OF FESTIVALS, CULTURAL AND ARTS CENTRES, EDUCATIONAL ESTABLISHMENTS AND THE MASS MEDIA IN THE INTERNATIONAL EXCHANGE OF MUSIC AND THE PERFORMING ARTS,+ MR WIGGHAM SAID.

+THE PRESENCE OF REPRESENTATIVES FROM MANY INTERNATIONAL INSTITUTES WILL BE OF GREAT BENEFIT TO HONG KONG, AS IT WILL ALLOW HONG KONG TO DEMONSTRATE CULTURAL DEVELOPMENT TO AN INTERNATIONAL AUDIENCE.+

MR WIGGHAM SAID THE SYMPOSIUM STARTING ON FEBRUARY 28 HAS BEEN TIMED TO COINCIDE WITH THE TENTH HONG KONG ARTS FESTIVAL WHICH BEGINS ON JANUARY 30.

THE DELEGATES WILL COME FROM FESTIVALS, ARTS CENTRES, MUSIC AND ARTS SCHOOLS, BROADCASTING AUTHORITIES, THE PRESS, MASS MEDIA AND FOLK INSTITUTES IN ALL PARTS OF THE WORLD.

SOME OF THE ORGANISATIONS EXPECTED TO BE REPRESENTED INCLUDE: THE INTERNATIONAL FEDERATION OF MUSIC COMPETITIONS, THE EUROPEAN ASSOCIATION OF MUSIC FESTIVALS, INDIAN OCEAN ARTS FESTIVAL, THE ASIAN CULTURAL COUNCIL (USA), THE QUEENSLAND PERFORMING ARTS TRUST, THE SYDNEY FESTIVAL, THE EUROPEAN BROADCASTING UNION AND THE GULBURKIAN FOUNDATION AND THE LINCOLN ARTS CENTRE.

/THE OPENING

THE OPENING CEREMONY WILL BE ON FEBRUARY 28, 1982 AND THE SYMPOSIUM WILL LAST FROM MARCH 1 TO 4.

THE SUBJECTS TO BE COVERED IN THE DISCUSSIONS, TO BE HELD AT THE ARTS CENTRE, ARE:

- * LIVE EXCHANGE AND TOURING CIRCUITS (EQUAL ATTENTION WILL BE GIVEN TO TRADITIONAL AND FOLK ARTISTS OF THE VARIOUS ASIAN CULTURES AND MUSIC AND DANCE OF THE EUROPEAN CLASSICAL TRADITION)=
- * THE EDUCATIONAL ROLE OF VISITING ARTS (LECTURES, SEMINARS, COURSES)=
- * THE CONTRIBUTION OF THE MASS MEDIA (RADIO AND TELEVISION, RECORDS, FILMS AND TAPES= THE PRESS AND PUBLICATIONS)= AND
- * ARTISTIC SPONSORSHIP (GOVERNMENT AND MUNICIPAL, INDUSTRIAL AND COMMERCIAL, PRIVATE).

THESE SESSIONS WILL BE OPEN TO THE PUBLIC FREE OF CHARGE.

ON THE EVENINGS OF MARCH 1, 2, AND 3, THERE WILL BE CONCERTS BY ARTISTS FROM IRAQ AND HONG KONG IN THE SHOUSON THEATRE OF THE HONG KONG ARTS CENTRE. THE PROGRAMMES WILL BE BOTH WESTERN AND ETHNIC IN CONTENT, INCLUDING NEW WORKS COMBINING WESTERN AND EASTERN CONCEPTS.

MEMBERS OF THE PUBLIC MAY ATTEND THESE PERFORMANCES BY PURCHASING TICKETS FROM THE HONG KONG ARTS CENTRE NEARER THE TIME OF THE SYMPOSIUM.

A FULL REPORT OF THE SYMPOSIUM PROCEEDINGS WILL BE PUBLISHED BY UNESCO. A DETAILED PROGRAMME OF THE SYMPOSIUM WILL BE AVAILABLE BEFORE THE END OF THE YEAR AND THE SECRETARIAT FOR THE SYMPOSIUM HAS BEEN ESTABLISHED IN THE RECREATION AND CULTURE DEPARTMENT.

FOR ENQUIRIES PLEASE TELEPHONE 5-951995.

- - - - - 0 - - - - -

KIDNEY DONATIONS * * *

A +KIDNEY DONATION CAMPAIGN ROUND-UP PRESS CONFERENCE+ IS TO BE HELD AT 3 PM ON NOVEMBER 30, AT THE GIS THEATRE, BEACONSFIELD HOUSE, 5TH FLOOR, QUEEN'S ROAD CENTRAL, HONG KONG.

MR CHU PUI-HING, HEAD OF THE CHINESE PROGRAMME SECTION, RTHK= A REPRESENTATIVE OF THE HONG KONG SOCIETY OF NEPHROLOGY= MR CHAN YIN-NAN, CHAIRMAN OF THE EYE BANK= AND MR CHRIS WONG, CHIEF INFORMATION OFFICER OF THE MEDICAL AND HEALTH DEPARTMENT, WILL BE PRESENT AT THE PRESS CONFERENCE.

YOU ARE INVITED TO ATTEND.

- - - - - 0 - - - - -

FRIDAY, NOVEMBER 27, 1981

- 10 -

LAW ON ELECTORAL PROVISIONS

* * * *

THE ELECTORAL PROVISIONS (PROCEDURE) REGULATIONS 1981 WHICH SET OUT THE GENERAL CONDUCT OF AND PROCEDURE AT ELECTIONS ARE PUBLISHED IN THE GOVERNMENT GAZETTE TODAY (FRIDAY).

THE REGULATIONS WILL APPLY TO DISTRICT BOARD ELECTIONS, AND FOR URBAN COUNCIL ELECTIONS AFTER DECEMBER 31, 1982.

+THESE PRESCRIBE THE ARRANGEMENTS TO BE FOLLOWED BEFORE AND DURING AN ELECTION INCLUDING NOMINATION OF CANDIDATES, CASTING AND COUNTING OF VOTES, AND DECLARATION OF RESULTS,+ A GOVERNMENT SPOKESMAN SAID.

+BEFORE AN ELECTION, A NOTICE WILL BE PUBLISHED IN THE GOVERNMENT GAZETTE ANNOUNCING THE DATE AND PLACE OF THE ELECTION, THE NUMBER OF VACANCIES FOR ELECTED MEMBERS AND INVITING NOMINATIONS OF CANDIDATES,+ HE SAID.

UNDER THE REGULATIONS, A CANDIDATE IS REQUIRED TO BE NOMINATED BY 10 ELECTORS INCLUDING A PROPOSER AND A SECONDER IN THE CONSTITUENCY FOR WHICH HE SEEKS TO GET ELECTED. EACH ELECTOR MAY SUBSCRIBE TO NOT MORE THAN ONE NOMINATION PAPER FOR EACH VACANCY IN THE CONSTITUENCY.

+ON THE ELECTION DAY, VOTES WILL BE CAST BY SECRET BALLOT AND EACH ELECTOR CAN CAST A VOTE FOR ONE CANDIDATE VALIDLY NOMINATED FOR EACH VACANCY IN THE CONSTITUENCY IN WHICH HE IS REGISTERED.

+POLLING HOURS WILL BE FROM 7 AM TO 10 PM AND VOTING WILL TAKE PLACE IN DESIGNATED POLLING STATIONS. THERE WILL BE 128 POLLING STATIONS FOR THE NEW TERRITORIES DISTRICT BOARD ELECTIONS IN MARCH 1982,+ THE SPOKESMAN SAID.

NOTICES GIVING GUIDANCE TO ELECTORS WHO COME TO VOTE WILL BE POSTED OUTSIDE EVERY POLLING STATION AND IN EVERY COMPARTMENT IN THE STATION.

+COUNTING OF VOTES WILL TAKE PLACE AS SOON AS POSSIBLE AFTER THE CLOSE OF POLL. IT WILL BE CONDUCTED IN THE OFFICE OF THE RETURNING OFFICER WHO IS ENTITLED TO DECLARE A BALLOT VOID IF IT HAS BEEN IMPROPERLY MARKED.

+THE CANDIDATE WHO POLLS THE MOST VOTES WILL BE ELECTED. IF ANY CANDIDATES RECEIVE THE SAME NUMBER OF VOTES, THE ELECTION WILL BE DECIDED BY THE DRAWING OF LOTS,+ HE POINTED OUT.

THE SPOKESMAN SAID NOTES ON ELECTORAL PROCEDURES WOULD BE PROVIDED BY THE GOVERNMENT FOR THE GUIDANCE OF PEOPLE INTENDING TO STAND FOR ELECTION.

- - - - 0 - - - -

FRIDAY, NOVEMBER 27, 1981

- 11 -

CHINA TRADERS URGED TO USE METRIC UNITS

COMMERCIAL FIRMS AND INDUSTRIALISTS SHOULD USE METRIC UNITS AS FAR AS POSSIBLE WHEN TRADING WITH CHINA, SAID PROFESSOR S.Y. KING, CHAIRMAN OF THE METRICATION COMMITTEE, TODAY (FRIDAY).

RETURNING FROM A 10-DAY VISIT TO BEIJING AND GUANGZHOU AT THE INVITATION OF THE CHINA STATE BUREAU OF METROLOGY, DURING WHICH HE DISCUSSED TECHNICAL MATTERS RELATED TO METRICATION WITH THE CHINESE AUTHORITIES, PROF. KING POINTED OUT THAT METRIC UNITS ARE PREFERRED IN CHINA BECAUSE THE COUNTRY IS BEING FULLY METRICATED.

+ALL EXPORTED PRODUCTS ARE ALREADY IN METRIC UNITS UNLESS OTHERWISE REQUESTED BY THE IMPORTING COUNTRIES,+ HE SAID.

THE CHINA STATE BUREAU OF METROLOGY IS KEEN TO EXCHANGE IDEAS WITH THE HONG KONG METRICATION COMMITTEE ON PROMOTING METRICATION, AND IS ARRANGING A SEMINAR ON METRICATION IN WHICH HONG KONG AND SINGAPORE WOULD BE INVITED TO PARTICIPATE.

THE MAIN OBJECTIVE OF THE SEMINAR WILL BE TO PROMOTE A UNIFIED CHINESE TERMINOLOGY FOR SI UNITS OF MEASUREMENT FOR COMMON ADOPTION BY CHINA, SINGAPORE AND HONG KONG, AND FOR INTERNATIONAL USE WHEREVER THE CHINESE LANGUAGE IS EMPLOYED, HE SAID.

ACCOMPANYING HIM ON THE TRIP WAS MR ERIK YUNG OF THE METRICATION COMMITTEE SECRETARIAT.

THEIR VISIT COVERED THREE ORGANISATIONS IN BEIJING, NAMELY, THE CHINA STATE BUREAU OF METROLOGY OFFICE, THE CHINA METROLOGICAL SCIENTIFIC RESEARCH INSTITUTE AND THE RAILWAY SCIENTIFIC RESEARCH INSTITUTE. IN GUANGZHOU, THEY VISITED THE GUANGZHOU BUREAU OF METROLOGY AND TESTING LABORATORY, AND ATTENDED THE 50TH CHINESE EXPORT COMMODITIES FAIR.

THE VISIT LASTED FROM OCTOBER 20 TO OCTOBER 29.

- - - - - 0 - - - - -

AMS PASSING-OUT PARADE

THE AUXILIARY MEDICAL SERVICE WILL HOLD A PASSING-OUT PARADE ON SUNDAY (NOVEMBER 29) AT THE ROYAL HONG KONG AUXILIARY POLICE HEADQUARTERS IN WAN CHAI.

THE COMMISSIONER OF THE AUXILIARY MEDICAL SERVICE, DR K.L. THONG, WILL OFFICIATE AT THE CEREMONY AND WILL PRESENT CERTIFICATES TO 72 POTENTIAL OFFICERS AND 72 JUNIOR LEADERS.

DR THONG WILL ALSO PRESENT LONG SERVICE MEDALS, INSTRUCTOR CERTIFICATES AND CANOE TRAINING CERTIFICATES TO 116 AMS MEMBERS.

THE AMS BAND WILL BE ON PARADE.

YOU ARE INVITED TO COVER THE EVENT WHICH WILL BEGIN AT 9 AM ON SUNDAY.

- - - - - 0 - - - - -

- 12 -

STAMP DUTY AMENDMENT BILL

* * * *

THE STAMP DUTY (AMENDMENT) BILL 1981, THE PROVISIONS OF WHICH WILL HELP HONG KONG DEVELOP FURTHER AS AN INTERNATIONAL FINANCIAL CENTRE, WAS PUBLISHED IN THE GOVERNMENT GAZETTE TODAY.

THE CHANGES PROPOSED IN THE BILL WILL AFFECT HONG KONG UNIT TRUSTS AND INTERNATIONAL BOND ISSUES MADE THROUGH HONG KONG.

A GOVERNMENT SPOKESMAN EXPLAINED THAT WHEN THE STAMP DUTY LEGISLATION WAS RECAST EARLIER THIS YEAR, PROVISION WAS MADE FOR DUTY TO BE CHARGED ON TRANSACTIONS IN UNITS UNDER TRUST SCHEMES, BUT IMPLEMENTATION OF THOSE PROVISIONS WAS DEFERRED PENDING CONSULTATIONS WITH REPRESENTATIVES OF THE UNIT TRUST INDUSTRY IN HONG KONG.

+THOSE CONSULTATIONS HAVE JUST BEEN COMPLETED,+ HE SAID, +AND THE FIRST PURPOSE OF THE BILL IS TO INTRODUCE A SET OF RELIEFS FOR MANAGERS OF UNIT TRUST SCHEMES WHICH IS MODELLED ON THE CORRESPONDING UNITED KINGDOM LEGISLATION.+

WHEN UNIT TRUST MANAGERS BUY AND SELL UNITS, THE TRUST DEEDS REQUIRE THEM TO DO SO WITHIN A NARROW RANGE OF PRICES. THEY ARE THEREFORE TO BE GIVEN RELIEF FROM AD VALOREM DUTY, AS IN THE UNITED KINGDOM, WHEN THEY SELL UNITS WITHIN TWO MONTHS OF BUYING THEM OR, IF THE UNITS ARE NOT RESOLD, ON THEIR BEING CANCELLED WITHIN THAT PERIOD.

THE SECOND PURPOSE OF THE BILL IS TO ENCOURAGE THE DEVELOPMENT OF HONG KONG AS A CENTRE FOR INTERNATIONAL BOND ISSUES, ESPECIALLY ASIADOLLAR BONDS, BY RELIEVING INSTRUMENTS RELATING TO FOREIGN CURRENCY LOANS FROM THE CHARGE OF BEARER INSTRUMENT DUTY WHICH WAS IMPOSED BY THE STAMP DUTY ORDINANCE EARLIER THIS YEAR.

THE PROVISIONS OF THE BILL, AND THOSE OF THE ORDINANCE RELATING TO UNIT TRUSTS, ARE INTENDED TO COME INTO FORCE SIMULTANEOUSLY.

- - - - 0 - - - -

TEAMWORK ESSENTIAL, FIREMEN TOLD

* * *

FIREMEN WERE REMINDED TODAY (FRIDAY) OF THE NEED FOR TEAMWORK.

SPEAKING AT A PASSING OUT PARADE HELD AT THE FIRE SERVICES TRAINING SCHOOL IN PAT HEUNG, THE DEPUTY CHIEF FIRE OFFICER OF KOWLOON COMMAND, MR CHEUNG SHUI-SHING TOLD 34 NEW FIREMEN THAT SMARTNESS AND DISCIPLINE WERE ALSO IMPORTANT FOR THEIR CAREERS.

+OTHERS ARE COURAGE, DEVOTION, DETERMINATION AND A DESIRE TO SERVE YOUR COMMUNITY,+ MR CHEUNG SAID.

+TEAMWORK IS ESSENTIAL IN THIS PROFESSION AND IT IS NOW UP TO YOU TO BECOME AN EFFECTIVE PART OF IT.

+I MUST SAY YOU ARE JOINING A SERVICE TO BE PROUD OF.+

- - - - 0 - - - -

FRIDAY, NOVEMBER 27, 1981

- 13 -

DOG GOLD COINS APPLICATIONS REMINDER
* * *

A GOVERNMENT SPOKESMAN TODAY (FRIDAY) REMINDED THE PUBLIC THAT THEY HAVE ONLY TWO-AND-A-HALF WORKING DAYS LEFT TO APPLY FOR THE YEAR OF THE DOG GOLD COINS. APPLICATIONS WILL CLOSE NEXT TUESDAY (DECEMBER 1) AT 3 PM.

THE SPOKESMAN SAID THAT UP TO CLOSE OF BUSINESS YESTERDAY, ABOUT 150 000 APPLICATION FORMS HAD BEEN DISTRIBUTED BUT FORMS WERE STILL AVAILABLE AT ALL BRANCHES OF THE HONGKONG AND SHANGHAI BANKING CORPORATION.

THE SPOKESMAN POINTED OUT THAT FOR THIS NEW ISSUE, CHEQUES ON PERSONAL ACCOUNTS WILL BE ACCEPTED AS WELL AS CASHIER'S ORDERS.

+FOR PEOPLE WHO DO NOT HAVE A PERSONAL CHEQUE ACCOUNT, CHEQUES DRAWN ON THEIR FRIENDS' OR RELATIVES' ACCOUNTS WOULD BE ACCEPTABLE, + HE SAID.

THE YEAR OF THE DOG GOLD COIN IS THE SEVENTH IN A SERIES THAT THE GOVERNMENT HAS BEEN ISSUING, SINCE 1976, TO DEPICT ANIMALS OF THE CHINESE LUNAR CALENDAR. THE PROOF COINS ARE PRICED AT \$3 300 EACH, WHILE THE BRILLIANT UNCIRCULATED VERSION AT \$2 200 EACH.

THE SPOKESMAN STRESSED THAT APPLICATIONS WILL BE RESTRICTED TO HONG KONG RESIDENTS WITH A HONG KONG IDENTITY CARD. HE SAID: +IN THE EVENT OF OVER-SUBSCRIPTION FOR EITHER THE PROOF OR THE BRILLIANT UNCIRCULATED COINS, OR BOTH, ONLY ONE APPLICATION FROM EACH IDENTITY CARD HOLDER FOR EACH VERSION OF THE COIN WILL PARTICIPATE IN THE BALLOT, AS DUPLICATE APPLICATIONS WILL BE AUTOMATICALLY REJECTED BY COMPUTER PRIOR TO BALLOTING. +

HE URGED INTENDING APPLICANTS TO HAND IN THEIR APPLICATIONS AS SOON AS POSSIBLE.

+THEY SHOULD PRESENT THEIR COMPLETED APPLICATION FORMS BY HAND TOGETHER WITH CASHIER'S ORDERS OR CHEQUES DATED NO LATER THAN DECEMBER 1, 1981, MADE PAYABLE TO THE 'HONG KONG GOVERNMENT 1982 SPECIAL COIN ACCOUNT' BEFORE 3 PM ON THAT DAY AT ANY OF THE SELECTED OFFICES OF THE HONGKONG AND SHANGHAI BANK, + HE ADDED.

THE ADDRESSES OF THE SELECTED BRANCHES OF THE HONGKONG AND SHANGHAI BANK ARE AS FOLLOWS:

7, QUEEN'S ROAD CENTRAL, HONG KONG.

82, NATHAN ROAD, KOWLOON.

673, NATHAN ROAD, MONG KOK, KOWLOON.

150, CASTLE PEAK ROAD, YUEN LONG, NEW TERRITORIES.

455-457, CASTLE PEAK ROAD, TSUEN WAN, NEW TERRITORIES.

306, KING'S ROAD, NORTH POINT, HONG KONG.

40-50, DES VOEUX ROAD WEST, HONG KONG.

1, YUE MAN SQUARE, KWUN TONG, KOWLOON.

42, WONG CHUK HANG ROAD, ABERDEEN, HONG KONG.

1, HYSAN AVENUE, CAUSEWAY BAY, HONG KONG.

- - - - - 0 - - - - -

FIVE NT LOTS SOLD

* * * *

FIVE LOTS OF CROWN LAND IN THE NEW TERRITORIES WERE SOLD AT AN AUCTION TODAY (FRIDAY). ANOTHER LOT AT YUEN LONG FOR GODOWN DEVELOPMENT WAS WITHDRAWN WHEN THERE WERE NO BIDS.

THE FIRST SITE AT TAI PO NEW TOWN CENTRE WHICH IS FOR COMMERCIAL AND RESIDENTIAL DEVELOPMENT WAS SOLD FOR \$81 MILLION.

THE PURCHASER, PEACH LAND COMPANY LIMITED PAID \$15 565 PER SQUARE METRE FOR THE 5 204 SQUARE METRE SITE. IT IS REQUIRED UNDER SALE CONDITIONS TO FULFILL A BUILDING COVENANT OF \$32 MILLION WITHIN FOUR YEARS. THE PLOT RATIO IS 4.74 FOR RESIDENTIAL AREAS AND 0.49 FOR NON-RESIDENTIAL AREAS, WITH 720 FLATS BEING PRODUCED FROM THE TWO DOUBLE CRUCIFORM BLOCKS. BIDDING ON THIS SITE OPENED AT \$65 MILLION.

PING PING INVESTMENT COMPANY PAID A TOTAL OF \$19.4 MILLION FOR TWO ADJACENT TUEN MUN NEW TOWN SITES WHICH ARE FOR INDUSTRIAL/GODOWN DEVELOPMENT. THE COMPANY PAID \$5 890 PER SQUARE METRE FOR A 1 630-SQUARE METRE SITE AND \$6 717 PER SQUARE-METRE FOR A 1 459-SQUARE-METRE SITE. THE BUILDING COVENANTS ARE \$15.14 MILLION AND \$12.77 MILLION, BOTH TO BE FULFILLED WITHIN FOUR YEARS. BIDDING OPENED AT \$8 MILLION ON THE LARGER SITE AND \$7 MILLION ON THE SMALLER SITE.

THE FIFTH TOWN CENTRE SITE TO BE OFFERED IN TUEN MUN WAS BOUGHT FOR \$45 MILLION - THE OPENING BID - BY THYME COMPANY LIMITED. THE SITE, MEASURING 3 512 SQUARE METRES, IS ALSO FOR COMMERCIAL AND RESIDENTIAL DEVELOPMENT. THERE IS A FOUR-YEAR BUILDING COVENANT ON THE SITE OF \$45 MILLION. THE PRICE PAID WAS \$12 813 PER SQUARE METRE.

A YUEN LONG SITE MEASURING 7 271 SQUARE METRES, WHICH IS FOR INDUSTRIAL/GODOWN DEVELOPMENT, SOLD FOR \$27.5 MILLION (\$3 782 PER SQUARE METRE). THE PURCHASER WAS LAI SUN GARMENT COMPANY LIMITED. THE BUILDING COVENANT OF \$35 MILLION IS TO BE FULFILLED WITHIN FOUR YEARS AND THE PLOT RATIO IS 5. BIDDING ON THIS SITE OPENED AT \$20 MILLION.

THE AUCTIONEER, GOVERNMENT LAND AGENT, MR MALCOLM MCGRAW, WITHDREW A YUEN LONG LOT FOR GODOWN DEVELOPMENT WHEN THERE WAS NO RESPONSE TO HIS REQUEST FOR AN OPENING BID OF \$15 MILLION. THE LOT MEASURES 3 180 SQUARE METRES AND HAS A FOUR-YEAR BUILDING COVENANT OF \$29 MILLION.

FRIDAY, NOVEMBER 27, 1981

- 15 -

SEARCH AND RESCUE EXERCISE
* * * *

A MAJOR SEARCH AND RESCUE EXERCISE INVOLVING THE CIVIL AVIATION DEPARTMENT, THE ROYAL HONG KONG AUXILIARY AIR FORCE, THE ROYAL AIR FORCE, THE ROYAL NAVY, THE U.S. AIR FORCE AND U.S. NAVY AND THE ROYAL HONG KONG POLICE FORCE WILL BE HELD FROM SUNDAY (NOVEMBER 29) TO TUESDAY (DECEMBER 1).

THE EXERCISE IS TO PROVIDE TRAINING AND FAMILIARISATION IN SEARCH AND RESCUE TECHNIQUES FOR THE SEARCH AND RESCUE AIR TRAFFIC CONTROL STAFF OF THE CIVIL AVIATION DEPARTMENT, AIRCREWS AND STAFF OF THOSE EMERGENCY UNITS LIKELY TO BE INVOLVED IN SUCH OPERATIONS. IT WILL ALSO SERVE TO TEST THE ALERTING CO-ORDINATION AND COMMUNICATION FACILITIES OF THE SET-UP.

AIRLINE OPERATORS WILL ALSO BE GIVEN AN OPPORTUNITY TO VIEW THE SEARCH AND RESCUE ORGANISATION.

TAKING PART IN THE EXERCISE WILL BE RHKAAF FIXED WING AIRCRAFT AND HELICOPTERS, RAF 28 (A.C.) SQUADRON HELICOPTERS AND EQUIPMENT, RN PATROL VESSELS, MARINE POLICE LAUNCHES AND U.S. FORCE AIRCRAFT AND HELICOPTER CARRIER AS WELL AS +PARA-RESCUE+ PERSONNEL.

A +TARGET+ WITH AN EMERGENCY LOCATOR BEACON WILL BE DROPPED INTO THE SOUTH CHINA SEA ON SUNDAY.

EARLY MONDAY MORNING, A SIMULATED INCIDENT INVOLVING THE DITCHING OF AN AIRCRAFT TO THE SOUTHEAST OF HONG KONG WILL ACTIVATE A FULL-SCALE SEARCH AND RESCUE OPERATION. THE RESCUE CO-ORDINATION CENTRE AT HONG KONG AIRPORT WILL BE MANNED AND AIRCRAFT AND VESSELS OF THE UNITS INVOLVED WILL RESPOND TO THE CALL FOR SEARCH AND RESCUE AND RUSH TO THE +CRASH+ SCENE.

ON THE LAST DAY OF THE EXERCISE, A MARINE POLICE LAUNCH WILL BE STATIONED AT A PRE-ARRANGED LOCATION IN INNER PORT SHELTER TO ACT AS A RESCUE PLATFORM TO RECEIVE SURVIVORS.

RAF AND RHKAAF HELICOPTER CREWS WILL DEMONSTRATE METHODS OF LIFTING SURVIVORS FROM PRE-POSITIONED DINGHIES TO THE RESCUE VESSEL AND PARA-MEDICAL PERSONNEL WILL DEMONSTRATE THEIR CAPABILITIES IN ASSISTING SURVIVORS FROM THE DINGHIES TO THE RESCUE HELICOPTERS.

- - - - - 0 - - - - -

FRIDAY, NOVEMBER 27, 1981

- 16 -

CUSTOMS DISPLAY AT EDINBURGH PLACE

* * * *

YOUNG PEOPLE INTERESTED IN THE WORK OF THE CUSTOMS AND EXCISE SERVICE WILL HAVE THE OPPORTUNITY TO LEARN MORE ABOUT THE SERVICE TOMORROW (SATURDAY) AT THE CAREERS' 82 EXHIBITION JOINTLY ORGANISED BY THE LABOUR DEPARTMENT AND THE URBAN COUNCIL.

AS PART OF THE ASSOCIATED ACTIVITIES OF THE EXHIBITION, THE CUSTOMS AND EXCISE SERVICE WILL PRESENT TO VISITORS VARIOUS ASPECTS OF ITS DUTIES AND FUNCTIONS, WITH DISPLAY STANDS, EXHIBITS AND LIVE DEMONSTRATIONS.

THE PROGRAMME OF LIVE SHOWS FOR THE DAY INCLUDES SCUBA DIVING DEMONSTRATIONS TO SHOW THE SEARCH FOR NARCOTICS OR ILLEGAL IMPORTS ATTACHED TO THE BODY OF SHIPS, DRUG DETECTOR DOG SHOWS FEATURING 'REBEL' AND 'DEWARS' AND DEMONSTRATIONS OF THE DETECTION OF DETREATED INDUSTRIAL DIESEL OIL.

IN ADDITION, A FILM ON COPYRIGHT WILL BE BROADCAST, WHILE CUSTOMS LAUNCHES WILL BERTH ALONG SIDE QUEENS PIER FOR PUBLIC VISITS. THERE WILL ALSO BE A PHOTOGRAPHIC DISPLAY OF THE DUTIES OF INSPECTORS AND OFFICERS IN THE SERVICE.

THE LIVE SHOWS WILL TAKE PLACE AT EDINBURGH PLACE AFTER THE OPENING CEREMONY AT 10 AM BY THE COMMISSIONER OF CUSTOMS AND CONTROLS, MR DOUGLAS JORDAN.

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE EVENT.

- - - - O - - - -

+SAFEST+ UK COMPANIES VISITED

x x x

THE FIVE WINNERS OF THE RECENT +SAFETY AT WORK+ COMPETITION YESTERDAY (NOVEMBER 26) VISITED TWO OF THE +SAFEST+ COMPANIES IN BRITAIN.

BOTH OF THE CHOCOLATE MANUFACTURING MARS FACTORIES THEY TOURED HAVE WON BRITISH SAFETY COUNCIL +SWORDS OF HONOUR+, WHICH ARE AWARDED TO THE 20 SAFEST COMPANIES IN BRITAIN ANNUALLY, AND REPRESENT THE HIGHEST SAFETY ACCOLADE.

THE FIVE WINNERS ARE ON AN EIGHT-DAY TOUR OF BRITAIN AS PART OF THE FIRST PRIZE OF THE COMPETITION, WHICH WAS JOINTLY ORGANISED BY THE LABOUR DEPARTMENT, RTHK, THE FEDERATION OF HONG KONG INDUSTRIES AND BRITISH CALEDONIAN AIRWAYS.

THE GROUP, ACCOMPANIED BY THE CHIEF FACTORY INSPECTOR OF THE LABOUR DEPARTMENT, MR CHAN SIU-LAP, WAS HIGHLY IMPRESSED BY THE SAFETY STANDARDS AT THE TWO FACTORIES.

THEY WILL SPEND THEIR LAST DAY IN LONDON TODAY (NOVEMBER 27) AND WILL TAKE A FLIGHT TO HONG KONG IN THE EVENING.

- - - - O - - - -

/17

FRIDAY, NOVEMBER 27, 1981

- 17 -

MASSIVE CLEAN-UP PLANNED

X X X

A MASSIVE CLEAN-UP OPERATION OF BUILDINGS AND HAWKING AREAS IN CHUN YEUNG STREET WILL BE CARRIED OUT BETWEEN 9 AM AND 1 PM ON SUNDAY (NOVEMBER 29) IN SUPPORT OF THE CLEAN HONG KONG CAMPAIGN.

JOINTLY ORGANISED BY THE EASTERN DISTRICT CLEAN HONG KONG CAMPAIGN COMMITTEE, THE NORTH POINT LICENSED HAWKERS FRATERNITY ASSOCIATION AND SEVEN OWNERS' CORPORATIONS IN CHUN YEUNG STREET, THE OPERATION AIMS AT CLEANING UP CANOPIES, COMMON AREAS OF BUILDINGS AND HAWKER STALLS.

OTHER ACTIVITIES SUCH AS ESSAY, PUBLIC SPEAKING, SLOGAN AND POSTER DESIGN, AND LYRIC WRITING COMPETITIONS WILL ALSO BE ORGANISED IN THE DISTRICT TO PUBLICISE THE CLEAN-UP OPERATION.

MR WAN CHUNG-CHU, CITY DISTRICT OFFICER FOR CAUSEWAY BAY AND NORTH POINT AND CHAIRMAN OF EASTERN DISTRICT CLEAN HONG KONG CAMPAIGN COMMITTEE- AND MR CHEUNG KIN-CHUNG, CDO (SHAU KEI WAN/ CHAI WAN) WILL OFFICIATE AT THE OPENING OF THE OPERATION.

VOLUNTEERS IN THE WORK WILL BE ASSISTED BY STAFF OF THE URBAN SERVICES DEPARTMENT.

REFRESHMENTS WILL BE SERVED TO ALL WHO TAKE PART AFTER THE WORK IS COMPLETED AT 1 PM.

- - - - - O - - - - -

COURSE SPONSOR THANKED

* * *

MR WONG KAM-YIP, A PROMINENT RURAL LEADER WHO IS SPONSORING THE 1981 JOURNALISM WORKSHOP AND SEMINARS, TODAY MET MEMBERS OF THE THOMSON FOUNDATION CONDUCTING THE COURSE.

MR WONG WAS INTRODUCED TO MR CEDRIC PULFORD, COURSE DIRECTOR, AND MR BARRIE HARDING, COURSE CONSULTANT, AT A LUNCHEON HOSTED BY THE SECRETARY FOR INFORMATION, MR ALAN SCOTT.

SIXTY-TWO REPORTERS FROM VARIOUS HONG KONG NEWSPAPERS, RADIO AND TELEVISION STATIONS AND THE GOVERNMENT INFORMATION SERVICES ARE ATTENDING THE SIX-WEEK TRAINING PROGRAMME.

MR SCOTT EXPRESSED HIS APPRECIATION TO MR WONG FOR HIS CONTRIBUTION TOWARDS IMPROVING JOURNALISTIC STANDARDS IN HONG KONG.

ALSO PRESENT AT THE LUNCHEON WERE LEGISLATIVE COUNCILLOR, MR CHARLES YEUNG- MR SHUM CHOI-SANG, CHAIRMAN OF THE JOURNALISM TRAINING BOARD- MR G.A. PILGRIM, VICE-CHAIRMAN OF THE JOURNALISM TRAINING BOARD- MR CHANG KUO-SIN, MEMBER OF THE JOURNALISM TRAINING BOARD- MR DAVID WONG, CHAIRMAN OF THE JOURNALISTS ASSOCIATION- THE SECRETARY FOR HOME AFFAIRS, MR DENIS BRAY- AND THE DIRECTOR OF INFORMATION SERVICES, MR ROBERT SUN.

- - - - - O - - - - -

FRIDAY, NOVEMBER 27, 1981

- 18 -

ROAD CLOSURES

* * *

WAI YIP STREET, BETWEEN KWUN TONG ROAD AND SIU YIP STREET, WILL BE CLOSED TO TRAFFIC BETWEEN 12.30 AM AND 5.45 AM ON SUNDAY AND MONDAY (NOVEMBER 29 AND 30) TO FACILITATE THE DEMOLITION OF AN EXISTING TEMPORARY BRIDGE, THE TRANSPORT DEPARTMENT ANNOUNCED TODAY (FRIDAY).

DURING THE CLOSURE PERIOD, EASTBOUND TRAFFIC ON KWUN TONG ROAD WILL BE DIVERTED TO LAI YIP STREET AND WAI YIP STREET, AND WESTBOUND TRAFFIC ON WAI YIP STREET WILL BE DIVERTED TO WAI YIP STREET, SIU YIP STREET, TAI YIP STREET, HONG TAK ROAD AND KWUN TONG ROAD.

MEANWHILE, A SECTION OF TSZ WAN SHAN ROAD BETWEEN SHATIN PASS ROAD AND THE TSZ WAN SHAN PLAYGROUND WILL BE CLOSED TO TRAFFIC BETWEEN 10.05 AM AND 10.35 AM ON SUNDAY (NOVEMBER 29) FOR THE +LION ROCK CLIMB FOR THE DISABLED+.

SHATIN PASS ROAD BETWEEN TSZ WAN SHAN ROAD AND GRASSCUTTER'S PASS WILL ALSO BE CLOSED BETWEEN 10 AM AND NOON ON THAT DAY.

DURING THE HOURS OF CLOSURE OF PART OF TSZ WAN SHAN ROAD, MAXICAB ROUTE NOS. 18 AND 19 WILL BE TEMPORARILY SUSPENDED. MOTORISTS ARE ADVISED TO USE SHATIN PASS ROAD, LUNG FUNG STREET, SHEUNG FUNG STREET, WAN WAH STREET AND THE OTHER SECTION OF TSZ WAN SHAN ROAD.

TRAFFIC SIGNS WILL BE SET UP TO GUIDE MOTORISTS.

- - - - - 0 - - - - -

CLIMB FOR DISABLED

* * * *

A +LION ROCK CLIMB FOR THE DISABLED+, AIMED AT ENHANCING THE PUBLIC'S UNDERSTANDING OF THE ABILITIES AND NEEDS OF DISABLED PEOPLE WILL BE HELD AT 10 AM ON SUNDAY (NOVEMBER 29) IN THE TSZ WAN SHAN ROAD PLAYGROUND, KOWLOON.

PARTICIPATING TEAMS, EACH COMPRISING FOUR DISABLED PERSONS AND TWO ABLE-BODIED PERSONS, WILL START FROM THE PLAYGROUND AND MAKE THEIR WAY UP LION ROCK.

THE EVENT, JOINTLY ORGANISED BY RADIO TELEVISION HONG KONG AND THE CENTRAL COORDINATING COMMITTEE FOR THE INTERNATIONAL YEAR OF DISABLED PERSONS, WILL ALSO INCLUDE AN ENTERTAINMENT SHOW FEATURING DISABLED PERFORMERS AND OTHER POPULAR ARTISTES.

CHAIRMAN OF THE CENTRAL COORDINATING COMMITTEE FOR THE INTERNATIONAL YEAR OF DISABLED PERSONS, DR THE HON HARRY FANG AND THE DIRECTOR OF BROADCASTING, MR JOHN TISDALL WILL OFFICIATE AT THE EVENT.

MEDIA REPRESENTATIVES ARE INVITED TO COVER THE OCCASION.

- - - - - 0 - - - - -

FRIDAY, NOVEMBER 27, 1981

- 19 -

KWUN TONG SPORTS FESTIVAL

* * * * *

THE OPENING CEREMONY OF THE +KWUN TONG SPORTS FESTIVAL+ WILL BE HELD AT 2 PM ON SUNDAY (NOVEMBER 29) AT THE KWUN TONG RECREATION GROUND, TSUI PING ROAD.

OFFICIATING WILL BE THE DIRECTOR OF HOME AFFAIRS, MR GRAHAM BARNES AND THE CHAIRMAN OF THE SPORTS FESTIVAL, MR LAM HANG-FAI.

THE FESTIVAL IS JOINTLY ORGANISED BY THE KWUN TONG DISTRICT BOARD, THE RECREATION AND SPORT SERVICE AND THE KWUN TONG SPORTS PROMOTION ASSOCIATION, AND WILL INCLUDE VOLLEYBALL AND BASKETBALL MARATHONS, A GREEN MACHINE, DARTS, A TELEMATCH, DANCE FOR ALL AND ALTHLETIC DEMONSTRATIONS.

YOU ARE INVITED TO COVER THE EVENT.

- - - - 0 - - - -



DAILY INFORMATION BULLETIN

SUPPLEMENT

SPEECH BY H.E. THE GOVERNOR, SIR MURRAY MACLEHOSE, GBE, KCMG, KCVO,
AT THE OPENING OF CAREERS '82 AT THE CITY HALL AT 3.00 P.M. ON FRIDAY,
27TH NOVEMBER 1981

Ladies and Gentlemen,

It gives me great pleasure to open this Careers Exhibition, which is the tenth anniversary of the start of the series.

Hong Kong's main resource is its people. If people are to develop the economic part of their lives in a satisfying and valuable way, young men and women must have sound advice about what career to follow and how to train themselves for it.

This your Government provides through the Youth Employment Advisory Service of the Labour Department. This Service promotes career education in schools through:

- providing direct guidance and information to secondary school students; and
- organising training seminars for careers teachers in secondary schools.

The Service now operates information centres in Kowloon and Hong Kong Island. A third centre will open in Tsuen Wan early next year and we hope eventually to have one in each school zone.

This is useful work. But there is no substitute for talking face-to-face with experienced people from the various fields of employment. And that is what this Careers Exhibition is all about.

So I am delighted to see today so many people from different fields of commerce, industry, services, professional associations, the Urban Council and the Government, all working together to make this exhibition possible, and I thank them all for their efforts. I should like in particular to thank the Urban Council for their practical support.

/It is

It is a good cause, since nothing is so important to a young person as getting the right slot in which to start his working life. So I commend this exhibition to students, teachers, and parents. Let them come, and look, and ask questions that will help them plan their own or their charges' future. The variety in Hong Kong is infinite and the prospects bright, and I wish them every success.

Ladies and Gentlemen, I now have much pleasure in declaring the Careers '82 Exhibition open.

----- 0 -----