



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

FRIDAY, MARCH 19, 1993

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EXCO TO CONSIDER ELECTION BILL

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THE EXECUTIVE COUNCIL WILL OBVIOUSLY CONSIDER NEXT TUESDAY THE INTRODUCTION OF THE BILL ON ELECTORAL ARRANGEMENT TO THE LEGISLATIVE COUNCIL, THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, SAID TODAY (FRIDAY).

SPEAKING TO REPORTERS BEFORE ATTENDING A LUNCH WITH LEGISLATIVE COUNCILLORS, THE GOVERNOR SAID: "I AM SURE WE'LL TAKE A SENSIBLE DECISION, TAKING ACCOUNT BOTH OF THE BUSINESS WHICH IS ALREADY IN FRONT OF THE LEGISLATIVE COUNCIL AND THE OTHER DEVELOPMENTS."

ASKED IF HE WOULD TAKE ANY INITIATIVES TO RESUME TALKS, THE GOVERNOR SAID THE GOVERNMENT WAS READY AT ANY TIME TO TALK.

"WE COULD START TALKS TOMORROW ON EXACTLY THE SAME REASONABLE AND FAIR BASIS THAT WE'VE BEEN TALKING WITH CHINA FOR THE LAST 10 YEARS OR MORE.

"BUT IF THAT IS IMPOSSIBLE, AND IF CHINA PUTS NEW DIFFICULTIES AND OBJECTIONS IN THE WAY WHICH WOULD SIDELINE HONG KONG, WHICH WOULD IN SOME RESPECTS HUMILIATE HONG KONG, AND IF THAT'S THE SITUATION, WE SHALL HAVE TO MOVE ON.

"I AM SURE THE LEGISLATIVE COUNCIL WILL WANT TO START DEBATING MATTERS AS SOON AS POSSIBLE."

ON WHETHER THERE HAD BEEN FURTHER COMMUNICATION WITH THE CHINESE SIDE, THE GOVERNOR SAID THE LAST COMMUNICATION WAS THE RATHER DISAPPOINTING MESSAGE FROM DIRECTOR OF HONG KONG AND MACAO AFFAIRS OFFICE UNDER CHINA'S STATE COUNCIL, MR LU PING, THE OTHER DAY.

"OBVIOUSLY, IF TALKS ARE AS HE SAID IMPOSSIBLE FOR THE TIME BEING, THEN WE MUST GET ON WITH THE BUSINESS OF GOVERNMENT IN HONG KONG, AND GET ON WITH THE BUSINESS OF TAKING DECISIONS ABOUT THE ELECTORAL ARRANGEMENTS FOR 1994 AND 95," HE ADDED.

IN REPLY TO ANOTHER QUESTION FROM THE PRESS AFTER ATTENDING THE LUNCH, THE GOVERNOR STRESSED THAT HE WOULD GO ON WORKING IN THE INTERESTS OF HONG KONG PEOPLE AND TRYING TO ENSURE AS BROADLY BASED AND CREDIBLE A LEGISLATIVE COUNCIL IN HONG KONG.

HE SAID IT WAS ONE OF THE IMPORTANT WAYS IN WHICH HONG KONG COULD SECURE THE RULE OF LAW AND ITS FUTURE PROSPERITY AND STABILITY.

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ADMINISTRATIVE APPEALS BOARD BILL GAZETTED
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AN INDEPENDENT ADMINISTRATIVE APPEALS BOARD (AAB) IS TO BE SET UP TO STREAMLINE ADMINISTRATIVE APPEALS PROCEDURES, THE GOVERNMENT ANNOUNCED TODAY (FRIDAY).

THE ADMINISTRATIVE APPEALS BOARD BILL GAZETTED TODAY IS AIMED AT PROVIDING A MORE OPEN AND UNIFORM APPEAL SYSTEM IN LINE WITH ARTICLE 10 OF THE BILL OF RIGHTS ORDINANCE.

"IT WILL ALSO HELP REDUCE THE VOLUME OF MINOR AND ROUTINE BUSINESS GOING BEFORE THE EXECUTIVE COUNCIL," A GOVERNMENT SPOKESMAN SAID.

UNDER THE PROPOSAL, THE AAB WILL CONDUCT ITS HEARINGS IN PUBLIC, ALLOW THE APPELLANT THE RIGHT TO ATTEND, AND PERMIT REPRESENTATION BY COUNSEL.

THE SPOKESMAN SAID THIS WOULD NOT ONLY IMPROVE THE TRANSPARENCY OF THE DECISIONS MADE ON THE APPEALS, BUT WOULD ALSO ENHANCE THE QUALITY OF THE ADMINISTRATION OF JUSTICE.

THE SET UP OF THE BOARD IS DESIGNED TO HANDLE A WIDE RANGE OF APPEALS.

INITIALLY, IT WILL ONLY DEAL WITH APPEALS OF A SIMPLE AND ROUTINE NATURE, FOR IT TO BUILD UP EXPERIENCE AND EXPERTISE. THESE INCLUDE MISCELLANEOUS LICENSING AND REGISTRATION APPEALS.

"APPEALS WHICH MAY HAVE IMPORTANT POLICY OR POLITICAL IMPLICATIONS WILL CONTINUE TO BE DEALT WITH BY THE EXECUTIVE COUNCIL," THE SPOKESMAN SAID.

THE CONCEPT OF THE AAB IS MODELLED ON THE SUCCESSFUL EXPERIENCE OF THE MUNICIPAL SERVICES APPEALS BOARDS WHICH WERE ESTABLISHED IN MID-1990 TO TAKE OVER FROM THE EXECUTIVE COUNCIL THE RESPONSIBILITY FOR HEARING CERTAIN STATUTORY APPEALS AGAINST THE MUNICIPAL COUNCILS, SUCH AS HAWKER AND LIQUOR LICENSING APPEALS.

THE MUNICIPAL SERVICES APPEALS BOARDS CONSIST OF AN URBAN SERVICES APPEALS BOARD AND A REGIONAL SERVICES APPEALS BOARD.

THE AAB WILL BE CHAIRED BY A LEGALLY QUALIFIED PERSON. THE BOARD WILL HAVE THE POWER TO EXERCISE ALL THE POWERS AND DISCRETIONS CONFERRED ON THE ORIGINAL DECISION-MAKER AND MAY AFFIRM, VARY, OR SET ASIDE THE ORIGINAL DECISION.

THE BILL IS SCHEDULED TO BE INTRODUCED INTO THE LEGISLATIVE COUNCIL ON MARCH 31.

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HOUSING AUTHORITY CHAIRMAN RESIGNS

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THE GOVERNMENT ANNOUNCED TODAY (FRIDAY) THAT THE GOVERNOR HAD ACCEPTED THE RESIGNATION OF SIR DAVID AKERS-JONES AS CHAIRMAN OF THE HOUSING AUTHORITY WHICH WILL TAKE EFFECT AT THE END OF THIS MONTH (MARCH).

A GOVERNMENT SPOKESMAN SAID: "SIR DAVID WROTE TO THE GOVERNOR SAYING THAT, HAVING COMPLETED FIVE YEARS AS CHAIRMAN, AND FOR VARIOUS REASONS, HE FELT THE TIME HAD COME TO RETIRE."

IN A LETTER REPLYING TO SIR DAVID, THE GOVERNOR EXPRESSED HIS GRATITUDE FOR THE WORK HE HAD DONE DURING HIS FIVE YEARS AS CHAIRMAN.

"THIS HAS NOT BEEN AN EASY PERIOD," THE GOVERNOR SAID. HOUSING HAD INCREASINGLY BECOME A FOCUS OF POLITICAL ACTIVITY AND OF CONTINUING CONCERN TO ORDINARY FAMILIES IN HONG KONG.

THE GOVERNOR OFFERED SIR DAVID BEST WISHES FOR THE FUTURE.

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TALKS ON KOWLOON SKY RAIL WILL NOT PROCEED

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THE GOVERNOR IN COUNCIL HAS DECIDED THAT THE GOVERNMENT SHOULD NOT ENTER INTO NEGOTIATIONS WITH THE KOWLOON SKY RAIL COMPANY OVER ITS PROPOSAL TO BUILD AND OPERATE AN ELEVATED LIGHT RAIL SYSTEM BETWEEN TSIM SHA TSUI AND HUNG HOM.

A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY): "IN TRANSPORT TERMS, THE PROPOSED SCHEME IS CONSIDERED DESIRABLE BUT NOT ESSENTIAL. ALTHOUGH IT WOULD PROVIDE SOME TRANSPORT BENEFITS, SUCH BENEFITS COULD ALSO BE MET BY THE CONTINUED UPGRADING OF EXISTING TRANSPORT SERVICES."

ON THE ENVIRONMENTAL IMPLICATIONS OF THE PROPOSED SCHEME, THE SPOKESMAN SAID: "THE GOVERNMENT HAS STRONG RESERVATIONS ABOUT NOISE LEVELS PRODUCED BY THE PROPOSED SYSTEM."

"THIS WOULD BE PARTICULARLY OBJECTIONABLE TO RESIDENTS IN HUNG HOM WHERE SOME OF THE BUILDINGS WOULD BE ONLY 15 METRES FROM THE TRACKS, AND TO USERS OF URBAN COUNCIL GARDENS AND FACILITIES ALONG THE ROUTE."

"MOREOVER, THE PROPOSED SCHEME WOULD HAVE A MAJOR VISUAL IMPACT IN SOUTH KOWLOON."

"FOR EXAMPLE, THE GUIDEWAY IN SALISBURY ROAD WOULD BE EIGHT METRES WIDE, 10 METRES WIDE ON THE CURVES AND EVEN WIDER AT STATIONS."

/"THE URBAN

"THE URBAN COUNCIL HAS STRONGLY OPPOSED THE PROPOSAL. THEY CONSIDER THAT THE ALIGNMENT WOULD RUN UNACCEPTABLY CLOSE TO THE CULTURAL CENTRE, SPACE MUSEUM AND SCIENCE MUSEUM, AND WOULD ENCROACH UPON THEIR GARDENS AND PARKS IN TSIM SHA TSUI, THUS SEVERELY AFFECTING PUBLIC ENJOYMENT OF THESE FACILITIES."

"WHILE THE KOWLOON CITY AND YAU TSIM DISTRICT BOARDS WELCOMED THE TRANSPORT BENEFITS OF THE PROPOSED SCHEME, THEY EXPRESSED CONCERN OVER THE LIKELY ENVIRONMENTAL IMPACT DURING BOTH CONSTRUCTION AND OPERATION."

"THE PROPOSED SCHEME IS NOT FINANCIALLY VIABLE ON A STAND-ALONE BASIS. THE COMPANY HAS SOUGHT PROPERTY DEVELOPMENT RIGHTS BY PRIVATE TREATY GRANT ABOVE A DEPOT ON HUNG HOM RECLAMATION TO HELP FUND THE SCHEME. THIS FALLS OUTSIDE THE CURRENT LAND POLICY," THE SPOKESMAN SAID.

THE GOVERNMENT WILL, HOWEVER, CONTINUE TO EXPLORE THE POSSIBILITIES FOR LIGHT RAIL IN ITS PLANNING FOR THE URBAN AREA.

"WE WILL BE HAPPY TO CONSIDER ANY PROPOSAL FOR A LIGHT RAIL SYSTEM WHICH CAN BRING ABOUT SIGNIFICANT TRANSPORT BENEFIT WITHOUT ADVERSELY AFFECTING THE ENVIRONMENT," THE SPOKESMAN SAID.

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RE-ORGANISATION OF BUILDINGS AND LANDS DEPARTMENT

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PROPOSAL HAS BEEN MADE FOR THE BUILDINGS AND LANDS DEPARTMENT (BLD) TO SPLIT INTO TWO SEPARATE DEPARTMENTS, NAMELY THE BUILDINGS DEPARTMENT AND THE LANDS DEPARTMENT WITH EFFECT FROM JULY 1 THIS YEAR TO ACHIEVE GREATER EFFICIENCY IN THEIR OPERATIONS.

THE PROPOSAL INVOLVES RE-DISTRIBUTION AND ADJUSTMENT OF POSTS WHICH WILL RESULT IN A NET REDUCTION OF FOUR POSTS INCLUDING ONE DIRECTORATE POST WITH AN ANNUAL SAVING OF \$1.5 MILLION IN STAFF COSTS.

IT WILL BE SUBMITTED SHORTLY TO THE ESTABLISHMENT SUB-COMMITTEE OF THE FINANCE COMMITTEE FOR APPROVAL.

UNDER THE PROPOSAL, THE BUILDINGS DEPARTMENT WILL TAKE OVER THE EXISTING FUNCTIONS OF THE BUILDINGS ORDINANCE OFFICE (BOO). GREATER EMPHASIS WILL BE PLACED ON TACKLING THE SAFETY AND MAINTENANCE PROBLEMS OF PRIVATE BUILDINGS.

THE NEW LANDS DEPARTMENT WILL BE RESPONSIBLE FOR LAND ADMINISTRATION; LAND SURVEY AND MAPPING; AND GOVERNMENT CONVEYANCING FUNCTIONS CURRENTLY HANDLED BY THE LANDS ADMINISTRATION OFFICE, THE SURVEY AND MAPPING OFFICE AND THE LEGAL ADVISORY AND CONVEYANCING OFFICE OF THE BLD.

THE DIRECTORS OF THE TWO NEW DEPARTMENTS WILL BE ANSWERABLE TO THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS DIRECT.

A GOVERNMENT SPOKESMAN TODAY (FRIDAY) SAID THE PROPOSED RE-ORGANISATION WOULD ENABLE BOO TO OPERATE AS A SEPARATE AND INDEPENDENT DEPARTMENT SO THAT IT CAN RESPOND MORE EFFECTIVELY TO NEW DEMANDS IN PRIVATE BUILDING CONTROL, PARTICULARLY IN THE AREAS OF SAFETY AND MAINTENANCE.

"THE NEW BUILDINGS DEPARTMENT WILL HAVE A MORE DISTINCT IDENTITY AND BE MORE ACCOUNTABLE TO THE PUBLIC. IT WILL ALSO PROVIDE A GREATER INCENTIVE TO STAFF TO ENHANCE PERFORMANCE," THE SPOKESMAN SAID.

THE PROPOSED RE-ORGANISATION WILL ALSO MEAN THAT THE FOUR MAIN POLICY AREAS OF THE PLANNING, ENVIRONMENT AND LANDS BRANCH, NAMELY TOWN PLANNING, ENVIRONMENTAL PROTECTION, LAND ADMINISTRATION AND BUILDING CONTROL WILL BE HANDLED AT IMPLEMENTATION LEVEL BY FOUR SEPARATE DEPARTMENTS, ALL WITH DIRECT ACCESS TO THE BRANCH.

THE SPLIT OF THE BUILDINGS AND LANDS DEPARTMENT INTO TWO WILL NOT INCUR ADDITIONAL OPERATING COSTS.

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MISUSE OF ANTI-DUMPING ACTIONS LIMITS TRADE COMPETITION
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THE DIRECTOR-GENERAL OF TRADE, MR DONALD TSANG, TODAY (FRIDAY) CONDEMNED COUNTRIES THAT USED ANTI-DUMPING ACTIONS TO DAMAGE FREE COMPETITION.

HE CALLED ON HONG KONG'S TRADING PARTNERS TO ACT TOGETHER TO REVERSE THESE UNWELCOME TREND, AND CAUTIONED THAT "WE WILL ALL BE IN THE SAME BOAT AND WILL SINK OR FLOAT TOGETHER."

ADDRESSING MEMBERS OF THE FRENCH BUSINESS ASSOCIATION, MR TSANG SAID IT APPEARED THAT ANTI-DUMPING HAD CHANGED FROM BEING A TOOL TO PROTECT COMPETITION TO ONE THAT WAS USED TO PROTECT THE DOMESTIC INDUSTRIES.

"ANTI-DUMPING SYSTEMS WERE NOT CONCEIVED TO LIMIT COMPETITION BASED ON COMPARATIVE ADVANTAGE. HOWEVER, IF WE LOOK AT THE GATT ANTI-DUMPING CODE TODAY, WE COULD SEE THAT IT HAS ITS INADEQUACIES AND IS OPEN TO INTERPRETATION.

"IMPORTING AUTHORITIES WITH NO REGARD FOR THE ORIGINAL SPIRIT OF ANTI-DUMPING MAY USE ANTI-DUMPING ACTIONS TO LIMIT IMPORT COMPETITION, AND TO PROTECT DOMESTIC PRODUCERS WHICH MAY ALREADY HAVE CONSIDERABLE MARKET POWER AND PROTECTION AGAINST IMPORTS," HE SAID.

MR TSANG SAID TRADITIONAL USERS OF ANTI-DUMPING LAWS, NAMELY THE UNITED STATES, THE EUROPEAN COMMISSION, CANADA AND AUSTRALIA, AND THEIR INDUSTRIES COULD EASILY FIND THEMSELVES ON THE RECEIVING END OF ANTI-DUMPING CASES AGAINST THEIR EXPORTS.

/"INDUSTRIALISED COUNTRIES

"INDUSTRIALISED COUNTRIES WHICH SET BAD EXAMPLES BY ABUSIVE USE OF ANTI-DUMPING ACTIONS MAY FIND THEMSELVES EMULATED BY OTHERS.

"TOO SOON, THEY MAY FIND THEMSELVES THE VICTIM OF THE GOLDEN RULE OF TRADE: WHAT YOU DO UNTO OTHERS WOULD BE DONE UNTO YOU.

"THE SIGNS ARE WORRYING," MR TSANG SAID. HE QUOTED FIGURES TO DEMONSTRATE THE PROLIFERATION OF NEW USERS AND ANTI-DUMPING ACTIONS WORLDWIDE.

IN 1980/81, THERE WERE AROUND 70 CASES. IN 1991/92, THERE WERE OVER 230 CASES. "USERS ARE NOW NO LONGER CONFINED TO INDUSTRIALISED COUNTRIES," HE SAID.

"APART FROM THE FOUR TRADITIONAL USERS, THEY NOW INCLUDE BRAZIL, INDIA, JAPAN, KOREA, MEXICO, POLAND AND TURKEY.

"WE UNDERSTAND THAT MORE ARE IN THE OFFING. THESE WOULD MEAN MORE TRADE CONFLICTS AND RETRIBUTION IN THE LONG RUN, PROBABLY IN DIFFERENT GUISE. THEY ARE NOT CONDUCIVE TO INTERNATIONAL TRADE," HE ADDED.

FROM 1980 UNTIL NOW, GLOBALLY 30 CASES HAVE BEEN INITIATED AGAINST HONG KONG, 13 RESULTED IN ANTI-DUMPING DUTIES, 15 WERE TERMINATED AND TWO ARE STILL UNDER INVESTIGATION.

ACCORDING TO MR TSANG, THESE ANTI-DUMPING ACTIONS COVERED A WIDE RANGE OF PRODUCTS INCLUDING TEXTILES, PHOTO ALBUMS, CERTAIN FOOTWEAR ITEMS, TABLEWARE AND EVEN CANDLES.

LAST YEAR, THERE WAS A RECORD NUMBER OF EIGHT CASES AGAINST HONG KONG: ONE FROM AUSTRALIA, ONE FROM THE EC, ONE FROM KOREA, THREE FROM MEXICO AND TWO FROM NEW ZEALAND.

MR TSANG POINTED OUT THAT ONE COULD EASILY CONJURE DUMPING AS SOMETHING UNSAVORY AND UNFAIR UNLESS ONE LOOKED CLOSELY INTO ITS DEFINITION AND WHAT IT WAS TAKEN TO MEAN IN PRACTICE.

"ANTI-DUMPING ACTIONS' HARASSMENT EFFECT SINKS IN WITH INITIATION OF AN INVESTIGATION, SOMETIMES EVEN WITH THE RUMOUR OF A CASE ABOUT TO BE FILED.

"THE UNCERTAINTY CREATED WOULD MAKE IMPORTERS THINK TWICE BEFORE SOURCING FROM THE AREA UNDER INVESTIGATION. THIS MEANS IMPORT COMPETITION COULD BE LIMITED EVEN IF THE INVESTIGATION EVENTUALLY FINDS NO DUMPING OR INJURY.

"IN THE MEANTIME, EXPORTERS AND MANUFACTURERS CONCERNED SUFFERED FALLING BUSINESS, NOT TO MENTION THE TIME AND EXPENSES INCURRED IN THEIR DEFENCE.

"SMALL COMPANIES WOULD BE PARTICULARLY HARD HIT. MANY MAY FORGO THE MARKET IN FACE OF THE PROHIBITING TIME AND EXPENSES REQUIRED TO GO THROUGH THE INVESTIGATION," MR TSANG SAID.

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"HONG KONG HAS A COMPLETELY OPEN MARKET. OUR COMPANIES ARE GENERALLY SMALL AND DO NOT HAVE THE RESOURCES TO PRACTISE PREDATORY STRATEGIES," HE ADDED.

THEREFORE, THE HONG KONG GOVERNMENT HAS STEPPED UP ITS FIGHT AGAINST THE MISUSE OF ANTI-DUMPING.

THE TRADE DEPARTMENT WORKS CLOSELY WITH HONG KONG'S OVERSEAS ECONOMIC AND TRADE OFFICES TO MONITOR PROCEEDINGS AND PROVIDE EARLY WARNING TO THE TRADE WHERE POSSIBLE.

IF PROCEEDINGS ARE INITIATED, THE DEPARTMENT WILL MEET WITH TRADERS TO PROVIDE ADVICE ON THE LAWS AND PRACTICES OF THE IMPORTING AUTHORITIES.

TRADERS ARE USUALLY STRONGLY ENCOURAGED TO PARTICIPATE IN THE INVESTIGATION TO DEFEND THEIR INTERESTS.

THE DEPARTMENT ALSO EXAMINES ALL AVAILABLE INFORMATION FROM THE COMPLAINANT TO ENSURE THAT PROCEEDINGS ARE IN ACCORDANCE WITH THE GATT ANTI-DUMPING CODE, AND THAT HONG KONG COMPANIES ARE NOT UNFAIRLY TREATED.

"WHERE APPROPRIATE, WE MAKE REPRESENTATIONS TO THE IMPORTING AUTHORITIES. IF CIRCUMSTANCES SO WARRANT, WE WOULD HAVE NO HESITATION IN SEEKING BILATERAL CONSULTATIONS OR EVEN ESCALATING THE MATTER TO THE MULTILATERAL FORUM," MR TSANG EXPLAINED.

MULTILATERALLY, MR TSANG REGRETTED THAT MAJOR DISAGREEMENTS ON ALMOST ALL FRONTS BETWEEN EXPORTING AND IMPORTING COUNTRIES REMAINED AFTER SIX YEARS OF DIFFICULT NEGOTIATIONS IN THE URUGUAY ROUND (UR) OF TRADE TALKS.

"WE NOW HAVE AN ARBITRATED TEXT BY THE CHAIRMAN OF THE NEGOTIATING GROUP, WHICH FALLS FAR SHORT OF OUR EXPECTATIONS.

"ALTHOUGH WE ARE NOT ENTIRELY HAPPY WITH IT, WE HAVE INDICATED THAT WE ARE PREPARED TO ACCEPT IT AS PART OF THE DRAFT FINAL ACT TO PUSH FORWARD THE CONCLUSION OF THE UR.

"WE HAVE HOWEVER MADE IT CLEAR THAT WE WILL OPPOSE MOST VIGOROUSLY ANY CHANGES TO THE DRAFT ANTI-DUMPING TEXT WHICH WILL WORK AGAINST HONG KONG'S INTEREST," HE CONCLUDED.

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HK'S CHARTER FOR YOUTH INTRODUCED

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THE CHARTER FOR YOUTH THAT ENUNCIATES THE PRINCIPLES AND IDEALS ON YOUTH DEVELOPMENT WITH THE AIM TO GIVE YOUNG PEOPLE THE BEST POSSIBLE OPPORTUNITIES IN LIFE WAS INTRODUCED TODAY (FRIDAY).

INTRODUCING THE CHARTER AT A PRESS CONFERENCE, THE CHAIRMAN OF THE COMMISSION ON YOUTH, MR ERIC LI KA-CHEUNG, SAID THE CHARTER SERVED AS A USEFUL REFERENCE FOR POLICY-MAKERS, YOUTH SERVICE PROVIDERS AND OTHERS INVOLVED IN PROMOTING THE WELFARE OF YOUNG PEOPLE.

THE CHARTER COMPRISES THREE SECTIONS. THE FIRST SECTION STIPULATES THE PRINCIPLES AND IDEALS ON YOUTH DEVELOPMENT; THE SECOND SECTION SETS OUT THE RIGHTS OF YOUTH AND THE THIRD STATES THE LONG-TERM SOCIAL GOALS FOR YOUTH DEVELOPMENT.

HE SAID THE CHARTER WOULD BE PROMULGATED BY WAY OF A SYSTEM OF SUBSCRIPTION.

"ALL ORGANISATIONS AND INDIVIDUALS WITH AN INTEREST IN YOUTH DEVELOPMENT ARE WELCOME TO INDICATE THEIR SUPPORT AND BECOME A SUBSCRIBER.

"GOVERNMENT HAS AGREED TO TAKE THE LEAD TO BECOME A SUBSCRIBER," MR LI SAID.

"THE COMMISSION IS VERY MUCH ENCOURAGED BY THE GOVERNMENT'S POSITIVE RESPONSE," HE ADDED.

ON OTHER POTENTIAL SUBSCRIBERS, MR LI SAID HE EXPECTED ENTHUSIASTIC SUPPORT FROM DIFFERENT SECTORS OF THE COMMUNITY, PARTICULARLY VOLUNTARY AGENCIES, YOUTH ORGANISATIONS, SCHOOLS, YOUNG PEOPLE AND THEIR PARENTS.

"WE WILL OF COURSE CAST A WIDE NET TO COVER ALL THOSE WHO HAVE A ROLE TO PLAY IN SHAPING YOUNG PEOPLE'S VALUES AND ATTITUDES," HE EMPHASISED.

EXPLAINING THE MECHANICS OF THE SUBSCRIPTION SYSTEM, MR LI SAID:

"THE ACT OF SUBSCRIBING INDICATES ONE'S DESIRE TO UPHOLD THE PRINCIPLES AND IDEALS OF THE CHARTER.

"SUBSCRIBING ORGANISATIONS WOULD WORK WITHIN THEIR RESPECTIVE CONSTITUTIONS, POLICIES, PRIORITIES AND AVAILABLE RESOURCES TO IMPLEMENT AS BEST AS THEY CAN THE PRINCIPLES CONTAINED IN THE CHARTER."

HE SAID PERIODIC REVIEWS IN THE FORM OF CONFERENCES WOULD BE HELD TO PROVIDE AN OPPORTUNITY FOR SUBSCRIBERS TO SHARE THEIR EXPERIENCE IN REALISING THE PRINCIPLES IN THE CHARTER. SUBSCRIBING ORGANISATIONS WOULD BE INVITED TO PRESENT REPORTS.

/"WE PLAN

"WE PLAN TO HOLD THE FIRST REVIEW IN TWO YEARS' TIME," MR LI SAID.

ON THE WAY FORWARD, MR LI SAID HE WOULD INVITE ALL ORGANISATIONS WHICH HAD AN INTEREST IN YOUTH DEVELOPMENT TO BECOME SUBSCRIBERS.

"ORGANISATIONS MAY NEED TIME TO CONSIDER THE CONTENTS OF THE CHARTER IN GREATER DETAIL. THE COMMISSION INTENDS TO HOLD A SUBSCRIPTION CEREMONY IN THE SUMMER TO MARK THE FORMAL LAUNCHING OF THE CHARTER," HE SAID.

THE COMMISSION IS DRAWING UP DETAILS OF THE CEREMONY.

ON THE BACKGROUND OF THE DEVELOPMENT OF THE CHARTER, MR LI SAID SINCE THE RELEASE OF THE DRAFT CHARTER FOR PUBLIC CONSULTATION IN EARLY 1992, THE COMMISSION RECEIVED POSITIVE AND CONSTRUCTIVE COMMENTS AND THERE WAS OVERWHELMING SUPPORT FOR THE PRINCIPLES ENSHRINED IN THE CHARTER.

THE COMMISSION AMENDED THE DRAFT CHARTER IN THE LIGHT OF THE COMMENT RECEIVED.

OUTLINING THE CHANGES, MR LI SAID: "APART FROM THE TEXTUAL AMENDMENTS, A NUMBER OF POINTS ARE WORTH NOTING."

"FIRST, WE HAVE ADDED A PREFACE TO CLARIFY THE NATURE OF THE CHARTER AND ROLE OF SUBSCRIBERS.

"SECONDLY, WE HAVE HIGHLIGHTED THE DUTIES AND RESPONSIBILITIES OF YOUNG PEOPLE; AND THIRDLY, IN RESPONSE TO PUBLIC CONCERN OVER THE NEED TO PROMOTE YOUNG PEOPLE'S KNOWLEDGE ABOUT CHINESE CULTURE, WE HAVE ENHANCED THE RELEVANT SECTIONS BY MAKING A SPECIFIC REFERENCE TO CHINESE CULTURE," HE SAID.

THE SETTING UP OF THE COMMISSION ON YOUTH AND THE DEVELOPMENT OF A CHARTER FOR YOUTH WAS ANNOUNCED BY THE GOVERNOR IN HIS ADDRESS TO THE LEGISLATIVE COUNCIL IN 1989.

THE OBJECTIVE OF THE CHARTER IS TO GIVE YOUNG PEOPLE THE BEST POSSIBLE OPPORTUNITIES IN EDUCATION, PHYSICAL AND MENTAL FITNESS, INTERNATIONAL EXPOSURE AND TO PROMOTE CIVIC RESPONSIBILITY AND PARTICIPATION IN COMMUNITY AFFAIRS.

AFTER THE PUBLICATION OF A DRAFT CHARTER FOR PUBLIC CONSULTATION IN EARLY 1992, A REVISED CHARTER WAS SUBMITTED TO THE GOVERNOR IN DECEMBER LAST YEAR WITH THE RECOMMENDATION THAT THE GOVERNMENT SHOULD BECOME A SUBSCRIBER TO THE CHARTER.

TODAY'S PRESS CONFERENCE WAS HELD TO INTRODUCE THE CHARTER TO THE MEDIA IN ADVANCE. COPIES OF THE CHARTER WILL BE AVAILABLE FOR MEMBERS OF THE PUBLIC AT DISTRICT OFFICES FROM THE LATTER HALF OF APRIL THIS YEAR.

ORGANISATIONS WHICH HAVE AN INTEREST IN YOUTH DEVELOPMENT WILL SHORTLY RECEIVE ADVANCE COPIES OF THE CHARTER.

FOR ENQUIRIES, PLEASE CONTACT THE SECRETARIAT OF THE COMMISSION ON YOUTH ON TEL 835 1929.

EXCHANGE FUND ADVISORY COMMITTEE MEETS
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THE EXCHANGE FUND ADVISORY COMMITTEE, WITH ITS NEW LINE-UP, HELD ITS FIRST MEETING TODAY (FRIDAY).

THE GOVERNOR RECENTLY APPOINTED THREE NEW MEMBERS TO THE COMMITTEE.

THEY ARE SIR QUO-WEI LEE, THE CHAIRMAN OF THE HANG SENG BANK LIMITED; MR ZHOU ZHENXING, GENERAL MANAGER OF THE BANK OF CHINA HONG KONG BRANCH; AND MR ANTONY LEUNG KAM-CHUNG, COUNTRY CORPORATE OFFICER, HONG KONG OF CITIBANK N A.

THE COMMITTEE ADVISES THE FINANCIAL SECRETARY ON MATTERS RELATING TO THE CONTROL OF THE EXCHANGE FUND.

FOLLOWING THE ESTABLISHMENT OF THE HONG KONG MONETARY AUTHORITY IN APRIL, IT WILL FUNCTION VERY MUCH LIKE A MANAGEMENT BOARD, INCLUDING ADVISING THE FINANCIAL SECRETARY ON THE ANNUAL BUDGET OF THE MONETARY AUTHORITY.

THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, IS THE CHAIRMAN OF THE COMMITTEE.

OTHER MEMBERS ARE THE CHIEF EXECUTIVE (DESIGNATE) OF THE HONG KONG MONETARY AUTHORITY, MR JOSEPH YAM; MR MARVIN CHEUNG KIN-TUNG, PROFESSOR C A E GOODHART; MR DAVID LI KWOK-PO, MR A W NICOLLE AND SIR WILLIAM PURVES.

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IMPROVEMENTS TO PUBLIC ASSISTANCE SCHEME
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IN RESPONSE TO PRESS ENQUIRIES, A SOCIAL WELFARE DEPARTMENT SPOKESMAN TODAY (FRIDAY) SAID OVER THE PAST 10 YEARS MANY IMPROVEMENTS HAD BEEN MADE TO THE PUBLIC ASSISTANCE SCHEME TO BRING GREATER BENEFITS TO THE NEEDY.

HE CITED EXAMPLES OF THE BASIC RATE, A HIGHER LEVEL OF "DISREGARDED EARNINGS" FOR PUBLIC ASSISTANCE CLIENTS WHO HAD A JOB AND THE EXTENSION OF "DISREGARDED EARNINGS" TO ABLE-BODIED ADULTS TO ENCOURAGE SUCH CLIENTS TO SEEK EMPLOYMENT.

"A MEAL ALLOWANCE IS NOW PROVIDED FOR A FULL-DAY STUDENT WHO NEEDS TO TAKE LUNCH OUTSIDE," HE ADDED.

HE ALSO NOTED THAT A HIGHER RATE OF OLD AGE SUPPLEMENT, 14 PER CENT MORE THAN THE NORMAL RATE, WAS INTRODUCED FOR RECIPIENTS AGED 70 OR OVER.

PROVISIONS FOR NEW-BORN BABIES AND YOUNG PERSONS TAKING UP A FIRST JOB AFTER LEAVING SCHOOL ALSO CAME UNDER TWO NEW SPECIAL GRANTS, HE SAID.

THE MOST RECENT IMPROVEMENT, THE CHILD SUPPLEMENT, WAS INTRODUCED IN NOVEMBER 1991 TO HELP MEET THE SPECIAL NEEDS OF CHILDREN.

"THE CHILD SUPPLEMENT IS PAID ON TOP OF OTHER ALLOWANCES FOR CHILDREN SUCH AS SCHOOL FEES, TRAVELLING ALLOWANCES TO SCHOOL, SCHOOL UNIFORM, BOOKS AND STATIONERY," HE SAID.

THE SPOKESMAN STRESSED THAT WITH THE INTRODUCTION OF THE NEW COMPREHENSIVE SOCIAL SECURITY ASSISTANCE SCHEME ON JULY 1, THE MONTHLY PAYMENT RECEIVED BY THE CLIENTS WOULD BE IMPROVED IN REAL TERMS BY BETWEEN FOUR PER CENT AND 32 PER CENT AND WOULD BE ABOVE THE REGULAR ADJUSTMENT FOR INFLATION.

MORE THAN 100,000 OF THE MORE VULNERABLE MEMBERS WILL BENEFIT FROM THE NEW SCHEME.

"THE SCHEME IS SUFFICIENTLY FLEXIBLE SO THAT THE GREATER THE NEED, THE GREATER IS THE SUPPORT FROM THE GOVERNMENT," HE SAID.

UNDER THE NEW SCHEME, A SINGLE PERSON AGED 70 WHO IS NOT PAYING RENT (FOR EXAMPLE LIVING IN A SQUATTER HUT) WILL RECEIVE AN AVERAGE OF \$1,690 A MONTH. HIS MEDICAL FEES REQUIRED ARE WAIVED AT GOVERNMENT CLINICS AND HOSPITALS UNDER THE HOSPITAL AUTHORITY.

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PEDESTRIAN SUBWAY PLANNED FOR POK FU LAM

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THE HIGHWAYS DEPARTMENT PROPOSES TO CONSTRUCT A PEDESTRIAN SUBWAY SYSTEM AND ASSOCIATED ROAD IMPROVEMENT WORKS AT THE JUNCTION OF POK FU LAM ROAD AND POKFIELD ROAD.

THE WORKS WILL IMPROVE THE TRAFFIC CAPACITY OF THIS SECTION OF POK FU LAM ROAD WHICH IS AT PRESENT A BOTTLENECK FOR THE NORTHBOUND TRAFFIC DURING THE MORNING PEAK HOURS.

PROPOSED WORKS INCLUDED THE CONSTRUCTION OF A PEDESTRIAN SUBWAY SYSTEM ACROSS POK FU LAM ROAD AND POKFIELD ROAD AND THE ANCILLARY ACCESS RAMP AND STAIRCASES.

AN ADDITIONAL TRAFFIC LANE WILL BE CONSTRUCTED AT POKFIELD ROAD APPROACH ADJACENT TO ACADEMIC TERRACE AND THE ASSOCIATED ROAD AND DRAINAGE WORKS.

UPON COMPLETION OF THE PROJECT, THE SUBWAY SYSTEM WILL NOT ONLY PROVIDE A SAFE GRADE-SEPARATED CROSSING FOR THE PEDESTRIANS BUT ALSO LEAD TO AN INCREASE IN THE TRAFFIC CAPACITY OF THIS ROAD JUNCTION BY UTILISING THE "GREEN" TIME ORIGINALLY ALLOCATED TO THE PEDESTRIAN PHASE FOR OTHER VEHICULAR PHASES.

A NOTICE ON THE PROPOSED WORKS IS GAZETTED TODAY (FRIDAY).

A PLAN SHOWING THE PROPOSED WORKS CAN BE SEEN AT:

- * THE CENTRAL AND WESTERN DISTRICT OFFICE, PUBLIC ENQUIRY SERVICE CENTRE, GROUND FLOOR, HARBOUR BUILDING, 38 PIER ROAD, CENTRAL; AND
- * THE DISTRICT LANDS OFFICE, HONG KONG WEST, 19TH FLOOR, SOUTHOEN CENTRE, 130 HENNESSY ROAD, WAN CHAI.

ANY PERSON OBJECTING TO THE PROPOSAL MUST SEND HIS OBJECTION IN WRITING TO THE SECRETARY FOR TRANSPORT, CENTRAL GOVERNMENT OFFICES, EAST WING, SECOND FLOOR, LOWER ALBERT ROAD, NOT LATER THAN MAY 18.

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RESUMPTION AND RECONSTRUCTION OF MONMOUTH TERRACE

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THE GOVERNOR IN COUNCIL HAS AUTHORISED THE RESUMPTION AND RECONSTRUCTION OF MONMOUTH TERRACE IN WAN CHAI.

MONMOUTH TERRACE IS NOW UNDER PRIVATE MULTIPLE OWNERSHIP AND IS NOT PROPERLY MANAGED AND MAINTAINED.

AS A RESULT, THE ROAD IS IN A DILAPIDATED CONDITION AND ALWAYS OCCUPIED BY PARKED VEHICLES, BLOCKING THE ROAD AND HINDERING THE PASSAGE OF TWO VEHICLES AT THE SAME TIME.

THIS SITUATION COULD LEAD TO TRAFFIC CONGESTION ALONG MONMOUTH TERRACE WHICH MAY IN TURN AFFECT THE TRAFFIC AT KENNEDY ROAD. IT MAY ALSO CAUSE DIFFICULTIES OF ACCESS FOR EMERGENCY VEHICLES.

AFTER RESUMPTION OF THE ROAD, THE GOVERNMENT WILL RECONSTRUCT, MANAGE AND MAINTAIN THE ROAD AND DRAINS TO A PROPER STANDARD FOR THE BENEFIT OF THE GENERAL PUBLIC.

THE PROPOSED RECONSTRUCTION WORKS, WHICH INVOLVE THE REPAIR OF THE DEFECTIVE FOOTPATH, CARRIAGEWAY AND DRAINS WITHIN MONMOUTH TERRACE, ARE EXPECTED TO START IN JANUARY 1995, AND BE COMPLETED IN ABOUT SIX MONTHS.

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TENDERS INVITED FOR PLAYGROUND

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THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE CONSTRUCTION OF A PLAYGROUND AT LEE ON ROAD, KWUN TONG.

WORKS INCLUDE THE CONSTRUCTION OF A SOCCER PITCH, A CHILDREN'S MULTI-PLAY AREA, A TOILET BLOCK, A REST GARDEN AND A LANDSCAPED AREA.

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THE PROJECT IS EXPECTED TO START IN JUNE FOR COMPLETION IN 11 MONTHS.

TENDER FORMS AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE ARCHITECTURAL SERVICES DEPARTMENT, 34TH FLOOR, QUEENSWAY GOVERNMENT OFFICES, 66 QUEENSWAY, HONG KONG.

THE DEADLINE FOR SUBMITTING TENDERS IS NOON ON APRIL 16.

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PREQUALIFICATION FOR GOVT DOCKYARD CONSTRUCTION INVITED

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THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING APPROVED CONTRACTORS TO PARTICIPATE IN A PREQUALIFICATION EXERCISE FOR REPROVISIONING THE GOVERNMENT DOCKYARD PHASE I ON STONECUTTERS ISLAND.

THE WORKS COMPRISE THE CONSTRUCTION OF A FOUR-STOREY OFFICE BLOCK, A TWO-STOREY WORKSHOP BLOCK AND VARIOUS SMALLER LOW-RISE BUILDINGS FOR OPERATIONAL, WORKSHOP AND STORAGE PURPOSES.

ONE OF THESE SMALLER BUILDINGS WILL BE BUILT INSIDE THE ADJACENT HMS TAMAR NAVAL BASE.

THE CONTRACTOR IS ALSO REQUIRED TO CARRY OUT EXTENSIVE EXTERNAL WORKS ON A LARGE NEWLY RECLAIMED SITE AND ALTERATION WORKS TO AN EXISTING MILITARY BUILDING, WHICH WILL BE INCORPORATED INTO THE GOVERNMENT DOCKYARD.

THE WORKS FORM PART OF THE WEST KOWLOON RECLAMATION PROJECT UNDER THE AIRPORT CORE PROGRAMME.

TENDERS WILL BE CALLED FROM THE PREQUALIFIED CONTRACTORS IN JULY AND THE PROJECT IS SCHEDULED TO START IN NOVEMBER FOR COMPLETION IN 14 MONTHS.

ONLY THOSE ON THE APPROVED CONTRACTORS FOR PUBLIC WORKS LIST I IN GROUP C FOR BUILDING WORKS, OR LIST II FOR BUILDING WORKS MAY APPLY FOR PREQUALIFICATION.

PREQUALIFICATION DOCUMENTS CAN BE OBTAINED FROM THE ASSISTANT DIRECTOR, ARCHITECTURAL SERVICES DEPARTMENT, ROOM 3508, 35TH FLOOR, QUEENSWAY GOVERNMENT OFFICES, HONG KONG.

THE DEADLINE FOR SUBMITTING APPLICATIONS IS NOON ON APRIL 8.

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RESUMPTION OF PRIVATE AGRICULTURAL LOTS

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THE GOVERNMENT IS TO RESUME LOTS IN TWO AREAS IN THE NEW TERRITORIES TO PROVIDE LAND FOR PUBLIC WORKS AND THE CONSTRUCTION OF A POWER SUB-STATION.

IN HA TSUEN, YUEN LONG, PORTIONS OF EIGHT PRIVATE AGRICULTURAL LOTS WITH A TOTAL AREA OF ABOUT 993 SQUARE METRES WILL BE RESUMED FOR THE CONSTRUCTION OF A CHANNEL IN THE DRAINAGE IMPROVEMENT WORKS TO ALLEVIATE THE RISK OF FLOODING.

FOUR PRIVATE AGRICULTURAL LOTS WITH A TOTAL AREA OF 708.9 SQUARE METRES IN TSEUNG KWAN O, SAI KUNG WILL BE RESUMED FOR THE CONSTRUCTION OF A POWER SUB-STATION.

WORKS FOR THE TWO PROJECTS ARE SCHEDULED TO START IN SEPTEMBER AND JUNE RESPECTIVELY.

THE LAND WILL BE REVERTED TO THE GOVERNMENT THREE MONTHS AFTER THE RESUMPTION NOTICES WERE PUBLISHED IN THE GOVERNMENT GAZETTE TODAY (FRIDAY).

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SAFETY AWARENESS IMPORTANT TO WORKERS

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THE OCCUPATIONAL SAFETY AND HEALTH COUNCIL AND RELEVANT GOVERNMENT DEPARTMENTS ARE JOINTLY CONDUCTING A FEASIBILITY STUDY ON THE POSSIBILITY OF INCORPORATING INFORMATION ON WORK SAFETY AND HEALTH INTO TEXTBOOKS WITH A VIEW TO PUBLICISE ITS IMPORTANCE TO POTENTIAL WORKERS.

THIS WAS STATED BY THE CHAIRMAN OF THE OCCUPATIONAL SAFETY AND HEALTH COUNCIL (OSHC), PROFESSOR LEUNG PING-CHUNG, TODAY (FRIDAY) WHEN ADDRESSING THE PRIZE-PRESENTATION CEREMONY OF THE SAFETY AT WORK POSTER DESIGN COMPETITION.

PROFESSOR LEUNG SAID: "THE PROMOTION OF SAFETY AWARENESS IS A STRENUOUS AND LONG-TERM TASK.

"GOOD SAFETY AWARENESS HAVE TO BE CULTIVATED DURING A PERSON'S GROWTH SO THAT IT WILL BECOME A WORKING HABIT AND ATTITUDE WHEN HE GROWS UP.

"BY ADDING INTO TEXTBOOKS INFORMATION ON WORK SAFETY AND HEALTH, IT WILL BE OF GREAT HELP IN THE PREVENTION OF INDUSTRIAL ACCIDENTS IN THE LONG RUN."

THE SAFETY AT WORK POSTER DESIGN COMPETITION IS ORGANISED JOINTLY BY THE LABOUR DEPARTMENT, THE EDUCATION DEPARTMENT AND THE HONG KONG ASSOCIATION OF CAREERS MASTERS AND GUIDANCE MASTERS, AND SPONSORED BY THE OCCUPATIONAL SAFETY AND HEALTH COUNCIL.

/ORGANISED IN

ORGANISED IN VARIOUS FORMS SINCE 1988, THE COMPETITION IS ONE OF THE HIGHLIGHTS OF THE SUMMER JOB SAFETY PUBLICITY DRIVE TO ENHANCE SAFETY AWARENESS AMONG STUDENTS AND THEIR FAMILIES.

A TOTAL OF 531 ENTRIES FROM 39 SCHOOLS WERE RECEIVED IN THIS YEAR'S COMPETITION.

SOME 3,000 COPIES OF THE TOP WINNING ENTRY HAVE BEEN PRODUCED FOR DISTRIBUTION TO STUDENTS THROUGH SCHOOLS.

ALSO OFFICIATING AT THE CEREMONY ARE THE CHIEF FACTORY INSPECTOR OF THE LABOUR DEPARTMENT, MR CHAN TAT-KING; ASSISTANT DIRECTOR OF EDUCATION (SERVICES), MRS GRACE YUNG; CHAIRMAN OF HONG KONG ASSOCIATION OF CAREERS MASTER AND GUIDANCE MASTERS, MR CHAN JOE-CHAK; AND THE CHAIRMAN OF THE ADJUDICATION PANEL FOR THE COMPETITION, MR CHEUNG LUN.

THE PRIZE-WINNERS OF THE COMPETITION ARE:

SENIOR SECTION:

FIRST PRIZE : CHEUNG HO-KEUNG OF CMA PREVOCAIONAL SCHOOL

SECOND PRIZE : CHAN HIU-YAN OF KWUN TONG GOVERNMENT SECONDARY SCHOOL

THIRD PRIZE : WONG WING-MAN OF S T F A TAM PAK YU COLLEGE

JUNIOR SECTION:

FIRST PRIZE : TO YEE-WAH OF KWUN TONG GOVERNMENT SECONDARY SCHOOL

SECOND PRIZE : CHUI CHI-MAN OF KWUN TONG GOVERNMENT SECONDARY SCHOOL

THIRD PRIZE : LAU KA-HANG OF WONG SHIU CHI SECONDARY SCHOOL

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FIRE SERVICES HOST INTER-DEPARTMENTAL RACE

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ABOUT 1,000 STAFF MEMBERS FROM 50 GOVERNMENT DEPARTMENTS WILL COMPETE IN AN ANNUAL INTER-DEPARTMENTAL RACE IN SHA TIN TOMORROW (SATURDAY).

THE RACE, ORGANISED BY THE FIRE SERVICES DEPARTMENT, WILL START AT 9 AM FROM THE SHA TIN FIRE STATION. IT WILL BE RUN THROUGH THE SHING MUN RIVER PROMENADES AND FINISHING AT THE FIRE STATION.

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THE RACE IS DIVIDED INTO TWO SECTIONS - INDIVIDUAL SECTION FOR MEN, LADIES AND VETERANS, AND TEAM SECTION FOR DEPARTMENTS.

THE DISTANCE FOR MEN PARTICIPANTS IS NINE KILOMETRES AND FOR LADIES 5.5 KILOMETRES.

OFFICIATING GUESTS WILL BE THE SECRETARY FOR THE CIVIL SERVICE, MR BARRIE WIGGHAM; LEGISLATIVE COUNCILLOR, MRS MIRIAM LAU KIN-YEE; THE COMMISSIONER OF POLICE, MR LI KWAN-HA; THE DIRECTOR OF IMMIGRATION, MR LAURENCE LEUNG MING-YIN; THE ASSISTANT COMMISSIONER OF CUSTOMS AND EXCISE, MR TONG HIN-YEUNG; AND THE DIRECTOR OF FIRE SERVICES, MR LAM CHEK-YUEN.

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ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE EVENT WHICH STARTS OFF FROM THE SHA TIN FIRE STATION ON YUEN WO ROAD, NEAR THE JUBILEE SPORTS CENTRE, AT 9 AM TOMORROW (SATURDAY).

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION

OPENING BALANCE IN THE ACCOUNT	1,280
REVERSAL OF LAF	+870
BALANCE AFTER REVERSAL OF LAF	2,150
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-500
CLOSING BALANCE IN THE ACCOUNT	1,650
LAF RATE 2.00 BID/4.00 OFFER	TWI 113.6 *-0.4* 19.3.93

/HONG KONG

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HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.50 PCT	14 MONTHS	2405	5.50	102.26	3.52
1 MONTH	2.74 PCT	17 MONTHS	2408	5.50	101.18	3.54
3 MONTHS	2.86 PCT	20 MONTHS	2411	4.375	101.47	3.73
6 MONTHS	3.13 PCT	23 MONTHS	2502	4.625	101.52	3.95
12 MONTHS	3.44 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 25,776N

CLOSED 19 MARCH 1993

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