



DAILY INFORMATION BULLETIN

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HK A PLACE FOR TRADE AND INVESTMENT: STI
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THE SECRETARY FOR TRADE AND INDUSTRY, MR T.H. CHAU, SAID THE GOVERNMENT WOULD CONTINUE TO DO ALL IT COULD TO PROVIDE A PRO-BUSINESS ENVIRONMENT WHILE LEAVING THE PRIVATE SECTOR FREE TO DECIDE WHAT OPPORTUNITIES TO PURSUE, AND WHERE TO INVEST.

SPEAKING AT THE 32ND ANNUAL GENERAL MEETING AND LUNCHEON OF THE FEDERATION OF HONG KONG INDUSTRIES THIS (TUESDAY) AFTERNOON, MR CHAU SAID THE GOVERNMENT BELIEVED AS FIRMLY AS EVER IN THE MERITS OF THE MARKET ECONOMY AND OF COMPETITION; IN LOW TAX AND MINIMUM RED TAPE; IN COMBINING EFFECTIVE REGULATION WHERE NEEDED WITH MAXIMUM OPPORTUNITY FOR ECONOMIC AND BUSINESS GROWTH.

HE STRESSED THAT HONG KONG REMAINED AN EXCITING PLACE FOR TRADE AND INVESTMENT, ADDING THAT THERE WAS NO SHORTAGE OF GOOD BUSINESS OPPORTUNITIES - AND NO SHORTAGE OF PEOPLE WITH THE VISION AND TALENT TO TURN THEM TO ADVANTAGE.

"FOR THE GOVERNMENT'S PART, WE ARE COMMITTED TO ENSURING THAT THE BUSINESS ENVIRONMENT IN HONG KONG REMAINS ONE IN WHICH EXISTING INDUSTRIES CAN DEVELOP AND NEW INDUSTRIES CAN TAKE ROOT.

HE SAID THE GOVERNMENT'S POLICIES REFLECTED THAT COMMITMENT.

"EDUCATION AND TRAINING ARE BEING EXPANDED. MORE LAND IS BEING PROVIDED FOR TECHNOLOGY-INTENSIVE INDUSTRIES. AND THE INFRASTRUCTURE TO HELP INDUSTRY TO BE MORE PRODUCTIVE, MORE QUALITY CONSCIOUS AND MORE INNOVATIVE IS BEING WIDENED.

"OUR AIM IN PROVIDING THESE VARIOUS FACILITIES AND SERVICES IS TO MAKE AVAILABLE TO ALL INDUSTRIES, AT A REASONABLE COST, ASSISTANCE, SUPPORT AND ADVICE WHICH CANNOT EASILY BE OBTAINED ELSEWHERE," HE SAID.

MR CHAU SAID SOME PEOPLE TOOK THE VIEW THAT THE LOCAL MANUFACTURING INDUSTRY HAD SUFFERED FROM HONG KONG'S GROWING ECONOMIC TIES WITH CHINA.

"THEY POINT TO INDUSTRY'S DECLINING SHARE OF GROSS DOMESTIC PRODUCT, TO THE REDUCTION IN THE MANUFACTURING WORKFORCE, TO THE LEVELLING OFF IN DOMESTIC EXPORTS IN THE PAST COUPLE OF YEARS.

"I DO NOT AGREE TO SUCH A NEGATIVE VIEW. LOCAL INDUSTRY IS CERTAINLY LEANER AND FITTER THAN IT WAS 10 YEARS AGO. BUT THAT IS NO BAD THING: PRODUCTIVITY IS UP, QUALITY IS BETTER AND AT THE SAME TIME, HONG KONG INTERESTS HAVE MAINTAINED CONTROL AND INFLUENCE OVER THE INDUSTRIES WHICH HAVE EXPANDED INTO CHINA," HE SAID.

"IN THE PROCESS, SCARCE MANPOWER HAS BEEN RELEASED TO JOIN OTHER HIGH VALUE-ADDED SECTORS OF THE ECONOMY," HE SAID.

AND DIGGING BENEATH THE SURFACE, IT BECOMES CLEAR THAT INVESTORS ARE STILL PUTTING THEIR MONEY ON INDUSTRY IN HONG KONG, ALTHOUGH THE EMPHASIS OF THAT INVESTMENT IS CHANGING, HE SAID.

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IDENTIFYING SOME OF THE TRENDS, MR CHAU SAID MANUFACTURING INDUSTRIES WERE GROWING RAPIDLY.

"AS LABOUR-INTENSIVE PRODUCTION PROCESSES ARE SHIFTED OVER THE BORDER TO CHINA, THE HONG KONG BASE IS ABLE TO TRADE UP INTO VALUE-ADDED SERVICES RELATED TO MANUFACTURING - PRODUCT DEVELOPMENT AND DESIGN, QUALITY CONTROL, MARKETING, PACKAGING AND SO ON.

TAKING THE TOY INDUSTRY AS AN EXAMPLE, MR CHAU SAID HONG KONG-BASED OUTPUT HAD FALLEN STEADILY FOR THE PAST FIVE YEARS.

"BUT HONG KONG IS STILL A MAJOR CENTRE FOR TOYS, AND STILL HAS MANY LARGE AND PRESTIGIOUS TOY-MAKERS. THOSE COMPANIES NOW CARRY OUT A LARGE PROPORTION OF THEIR OPERATIONS THROUGH OUTWARD PROCESSING IN CHINA, WHILE DOING THEIR PRODUCT DEVELOPMENT AND HIGH-TECHNOLOGY PRODUCTION IN HONG KONG.

IN TOTAL, SOME 60 PER CENT OF HONG KONG'S TRADE WITH CHINA IS RELATED TO OUTWARD PROCESSING, HE SAID.

HE SAID ANOTHER TREND WAS THE MOVING OF LOCAL INDUSTRIES INTO MORE SOPHISTICATED AND HIGHER VALUE-ADDED MARKET SEGMENT.

"IN THE ELECTRONICS INDUSTRY, COMPUTERS AND PERIPHERALS HAVE SHOWN STRONG GROWTH IN RECENT YEARS. JEWELLERY EXPORTS HAVE ALSO BEEN BUOYANT. AND IN THE TEXTILES AND CLOTHING INDUSTRY, THE EMPHASIS ON QUALITY AND FASHION HAS NEVER BEEN HIGHER.

"MANUFACTURERS ARE NOT JUST UPGRADING THEIR PRODUCTS: THEY ARE ALSO UPGRADING THEIR PROCESSES," MR CHAU SAID.

"INDUSTRY IS INVESTING IN A MAJOR WAY IN NEW EQUIPMENT: RETAINED IMPORTS OF MACHINERY FOR INDUSTRIAL USE OVER THE PAST THREE YEARS TOTALLED \$28 BILLION.

"THAT REFLECTS THE FACT THAT AUTOMATION IS ON THE INCREASE. INDEED, MANY PLAYERS - BOTH LOCAL AND OVERSEAS - HAVE GONE FOR STATE-OF-THE-ART INDUSTRIAL PROCESSES.

"COMPANIES AT THE TOP OF THE TECHNOLOGY LADDER TEND TO BE CONCENTRATED IN THE ELECTRONICS INDUSTRY. BUT THEY CAN ALSO BE FOUND ELSEWHERE. TAKE THE TEXTILES INDUSTRY, FOR EXAMPLE: HONG KONG NOW HAS SOME OF THE MOST UP-TO-DATE COMPUTER-DRIVEN TEXTILES MACHINERY IN THE WORLD.

A THIRD TREND IS HONG KONG'S INDUSTRIES ARE CAPITALISING ON NEW MARKET OPPORTUNITIES.

"LINKAGE INDUSTRIES ARE A CASE IN POINT. AS INDUSTRIAL ACTIVITY IN SOUTH CHINA HAS BOOMED, SO TOO HAS CHINA'S DEMAND FOR HIGH QUALITY MATERIALS, COMPONENTS AND INDUSTRIAL MACHINERY," MR CHAU SAID.

"HONG KONG'S LINKAGE INDUSTRIES HAVE DEVELOPED RAPIDLY IN RESPONSE: IN 1991 MORE THAN 50 PER CENT OF THEIR TOTAL EXPORTS WERE TO CHINA," HE SAID.

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POLICE COMMITS TO SERVE HK PEOPLE

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THE ROYAL HONG KONG POLICE FORCE IS COMMITTED TO PROVIDING A GOOD SERVICE TO THE PEOPLE OF HONG KONG AND MAKING THE TERRITORY ONE OF THE SAFEST CITIES IN THE WORLD.

THE PLEDGE WAS MADE BY THE COMMISSIONER OF POLICE, MR LI KWAN-HA, IN THE ROYAL HONG KONG POLICE FORCE REVIEW 1991 (ENGLISH EDITION), WHICH WAS RELEASED TODAY (TUESDAY).

IN REVIEWING THE LAW AND ORDER SITUATION IN 1991, MR LI SAID THE YEAR WAS AN EVENTFUL AND CHALLENGING ONE.

HE NOTED THAT THE TOTAL NUMBER OF CRIMES REPORTED TO THE POLICE IN 1991 WAS 88,659, WHICH REPRESENTED A MARGINAL INCREASE OF 0.4 PER CENT OVER THE 1990 FIGURE OF 88,300.

THE FIGURE ALSO REPRESENTED A 0.5 PER CENT DROP IN THE NUMBER OF CRIMES PER 100,000 POPULATION, WHICH COMPARED FAVOURABLY WITH MANY NEIGHBOURING AND OTHER MAJOR CITIES.

ON SERIOUS CRIMES FEATURING THE USE OF FIREARMS BY CRIMINALS, MR LI NOTED THAT THERE WERE 43 INCIDENTS IN WHICH CRIMINALS ACTUALLY OPENED FIRE; THE FIGURE WAS 21 CASES FEWER THAN 1990.

IN THE YEAR, POLICE SEIZED 124 FIREARMS (EIGHT CONVERTED ONES) COMPARED WITH 94 (22 CONVERTED ONES) IN 1990.

TURING TO THE PROBLEM OF TRIADS, MR LI SAID EFFORTS WERE MADE DURING THE YEAR TO COMBAT THIS MENACE TO THE COMMUNITY, INCLUDING THE ARREST OF VIRTUALLY ALL THE KEY PERSONNEL OF A NOTORIOUS TRIAD SOCIETY AND THE DETECTION OF A NUMBER OF EXTORTION GANGS.

"THE ORGANISED CRIME AND TRIAD GROUP IN POLICE HEADQUARTERS HAS ACCORDED A MUCH HIGHER PRIORITY TO ANTI-TRIAD WORK. CO-ORDINATED ACTION AGAINST TRIADS BY UNITS AT REGIONAL AND DISTRICT LEVELS WILL CONTINUE," HE SAID.

ON CAR THEFT, MR LI SAID THE PROBLEM OF STEALING MOTOR VEHICLES FOR THE PURPOSE OF SMUGGLING HAD CONTINUED TO PLAGUE HONG KONG.

THERE WERE 6,475 CASES OF CAR THEFTS IN 1991 COMPARED WITH 6,434 CASES IN 1990. OF THESE FIGURES, 4,128 AND 4,450 RESPECTIVELY WERE RECOVERED.

MR LI NOTED THAT AN ANTI-SMUGGLING TASK FORCE WAS FORMED IN APRIL IN 1991 TO TACKLE THE PROBLEM OF SMUGGLING DOMESTIC ELECTRICAL APPLIANCES TO CHINA.

"POSITIVE ACTION AND CO-OPERATION BETWEEN CHINA AND HONG KONG HAD RESULTED IN THE CONTAINMENT OF THE PROBLEM AND THE RETURN OF A NUMBER OF STOLEN CARS TO HONG KONG FROM CHINA.

/"CO-OPERATION WITH

"CO-OPERATION WITH THE CHINESE AUTHORITIES WILL NOT ONLY CONTINUE BUT BE STRENGTHENED," HE SAID.

ON CO-OPERATION WITH OTHER LAW ENFORCEMENT AGENCIES, MR LI NOTED THAT HONG KONG CONTINUED TO MAINTAIN A CLOSE LINK WITH POLICE FORCES IN MANY OTHER COUNTRIES, ESPECIALLY IN CURBING DRUG TRAFFICKING.

HE NOTED THAT 18 HIGHLY ORGANISED LOCAL AND INTERNATIONAL DRUG TRAFFICKING SYNDICATES HAD BEEN NEUTRALISED, FOLLOWING JOINT OPERATIONS WITH OTHER FORCES.

THESE OPERATIONS WERE IMPORTANT AS DRUG TRAFFICKERS HAD AVOIDED HONG KONG AND USED OTHER COUNTRIES AS THEIR TRANSHIPMENT POST, HE SAID.

MR LI STRESSED THAT POLICE OPERATIONS WOULD NOT BE AFFECTED IN TIMES OF ECONOMIC CONSTRAINTS IN THE GOVERNMENT, ADDING THAT THE FORCE WOULD UTILISE ITS AVAILABLE RESOURCES EFFICIENTLY TO ENSURE MAXIMUM EFFECTIVENESS.

EFFORT WAS ALSO MADE TO MODERNISE THE FORCE'S EQUIPMENT IN INFORMATION TECHNOLOGY, WITH THE ACQUISITION OF A NUMBER OF MOST ADVANCED COMPUTER WARE, WHICH INCLUDED AN ENHANCED COMPUTER-ASSISTED COMMAND AND CONTROL SYSTEM, A COMPUTER-ASSISTED FINGERPRINT IDENTIFICATION SYSTEM AND A SYSTEM TO FACILITATE THE FAST AND EASY RETRIEVAL OF CRIMINAL INTELLIGENCE DATA.

IN CONCLUSION, MR LI CALLED ON THE PUBLIC TO CO-OPERATE WITH THE POLICE IN THE FIGHT AGAINST CRIME. HE SAID: "NO POLICE FORCE CAN SUCCEED WITHOUT THE CO-OPERATION FROM THE PUBLIC IT SERVES. WE MUST WORK TOGETHER TO FIGHT AGAINST CRIME."

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NEW LAW TO FIGHT ORGANISED AND SERIOUS CRIMES
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PROPOSED NEW LEGISLATION TO COMBAT ORGANISED AND SERIOUS CRIMES WILL BE INTRODUCED INTO THE LEGISLATIVE COUNCIL NEXT WEEK FOLLOWING ITS APPROVAL BY THE GOVERNOR IN COUNCIL TODAY (TUESDAY).

A GOVERNMENT SPOKESMAN SAID THE PROVISIONS IN THE ORGANISED AND SERIOUS CRIMES BILL AND THE CRIMINAL PROCEDURE (AMENDMENT) BILL HAD TAKEN INTO ACCOUNT VIEWS RECEIVED DURING THE PUBLIC CONSULTATION EXERCISE HELD LAST YEAR ON THE WHITE BILL ON ORGANISED CRIME.

THEY ALSO REFLECT COMMENTS MADE BY THE FIGHT CRIME COMMITTEE AND THE OMELCO PANEL ON SECURITY WHICH WERE BRIEFED ON THE PROPOSALS LAST MONTH.

MAJOR CHANGES TO THE ORIGINAL WHITE BILL INCLUDE -

- * DOING AWAY WITH THE CONCEPT OF "ORGANISED CRIME GROUP" AND OFFENCES RELATING TO THIS CONCEPT. A DEFINITION FOR "ORGANISED CRIME" IS ADDED;

- * SPECIAL INVESTIGATIVE POWERS FOR THE POLICE TO REQUIRE A PERSON TO ANSWER QUESTIONS AND TO PRODUCE MATERIALS RELEVANT TO AN INVESTIGATION;
- * ABOLITION OF THE REQUIREMENT FOR CORROBORATION WARNING IN RESPECT OF ACCOMPLICE EVIDENCE;
- * SPECIAL SENTENCING PROCEDURE UPON CONVICTION OF AN OFFENCE IN THE SCHEDULES; AND
- * WIDENING OF THE PROVISIONS OF CONFISCATION AND MONEY LAUNDERING SO THAT THEY COVER ALL PROCEEDS OF CRIME.

THE ORIGINAL WHITE BILL INVOLVED PROVING THAT A PERSON WAS A MEMBER OF AN ORGANISED CRIME GROUP WHEN HE COMMITTED A SPECIFIC OFFENCE.

THIS PROVISION WAS CRITICISED DURING THE PUBLIC CONSULTATION EXERCISE FOR BEING TOO COMPLEX AND UNFAIR TO THE ACCUSED.

UNDER THE PROPOSED NEW LEGISLATION, "ORGANISED CRIME" IS DEFINED AS TWO OR MORE PERSONS COMMITTING A SCHEDULED OFFENCE OR INCITING ANOTHER PERSON TO COMMIT A SCHEDULED OFFENCE.

THE SCHEDULES HAVE BEEN RE-DESIGNED TO CONTAIN SERIOUS OFFENCES WHICH MAY OR MAY NOT BE LINKED TO ORGANISED CRIME, SUCH AS MURDER, KIDNAPPING, DRUG TRAFFICKING, ROBBERY AND BLACKMAIL.

THE DEFINITION OF ORGANISED CRIME, COUPLED WITH THE OFFENCES IN THE SCHEDULES, WILL CAPTURE THE MAJORITY OF SERIOUS OFFENCES COMMITTED BY TRIAD SOCIETIES.

FOR THE PURPOSE OF INVESTIGATION INTO ORGANISED CRIME, THE NEW BILL PROVIDES THAT THE HIGH COURT MAY AUTHORISE THE ATTORNEY GENERAL TO REQUIRE A PERSON TO ANSWER QUESTIONS OR OTHERWISE FURNISH INFORMATION OR TO PRODUCE MATERIAL.

IT WILL BE AN OFFENCE TO FAIL TO COMPLY WITH SUCH AN ORDER OR TO PROVIDE FALSE INFORMATION.

THESE POWERS WILL BE SUBJECT TO A NUMBER OF STATUTORY SAFEGUARDS, INCLUDING THAT THE POWERS CAN BE INVOKED ONLY IN RESPECT OF ORGANISED CRIME INVOLVING THE OFFENCES IN THE FIRST SCHEDULE OF THE BILL, AND THAT THE POWERS MUST BE AUTHORISED BY A HIGH COURT JUDGE AFTER BEING SATISFIED THAT IT IS IN THE PUBLIC INTEREST TO GRANT THE AUTHORITY.

THE BILL ALSO PROPOSES THAT WHERE A PERSON IS CONVICTED OF A SPECIFIED OFFENCE, THE COURT WOULD BE EMPOWERED TO MAKE A CONFISCATION ORDER IN RESPECT OF ALL PROCEEDS OF CRIME RECEIVED BY THE PERSON IN CONNECTION WITH THE COMMISSION OF ANY OFFENCE.

IN ADDITION, A GENERAL MONEY LAUNDERING OFFENCE COVERING THE PROCEEDS OF ALL CRIME IS PROPOSED.

THESE PROPOSALS REPRESENT AN EXTENSION OF THE PROPOSALS IN THE ORIGINAL WHITE BILL IN THAT THEY WOULD NOT BE LIMITED TO THE PROCEEDS OF SPECIFIED OFFENCES.

ANOTHER CHANGE RELATES TO ACCOMPLICE EVIDENCE. CURRENTLY, A JUDGE IS REQUIRED TO WARN THE JURY OR HIMSELF OF THE DANGER OF CONVICTING ON THE EVIDENCE OF AN ACCOMPLICE WITHOUT CORROBORATION. THE WARNING IS TECHNICAL, COMPLEX AND INFLEXIBLE.

UNDER THE NEW BILL, THE REQUIREMENT FOR SUCH A CORROBORATING WARNING IN RESPECT OF THE EVIDENCE OF ACCOMPLICES IS ABOLISHED.

JUDGES WILL BE ABLE TO EXERCISE THEIR DISCRETION TO DEAL WITH THE CREDIBILITY OF ACCOMPLICE WITNESSES IN THE SAME MANNER AS THEY DEAL WITH CREDIBILITY GENERALLY.

THERE WILL BE NO SPECIAL RULES, BUT SIMPLY A REQUIREMENT THAT JUSTICE BE SEEN TO BE DONE.

THE BILL ALSO PROPOSES THAT WHERE A PERSON HAS BEEN CONVICTED OF A SCHEDULED OFFENCE UNDER THE ORGANISED AND SERIOUS CRIMES BILL, THE PROSECUTION WOULD BE ENTITLED TO PROVIDE THE COURT WITH INFORMATION ON THE RELATIONSHIP OF THE OFFENCE TO ORGANISED CRIME OR TRIADS, ITS IMPACT ON VICTIMS AND ITS FINANCIAL BENEFITS.

AT PRESENT, THE PROSECUTION IS NOT ABLE TO BRING TO THE ATTENTION OF THE COURT THIS KIND OF INFORMATION WITHOUT THE INVITATION OF THE COURT. THIS LIMITATION HAD RESTRICTED THE COURT'S ABILITY TO IMPOSE A HEAVIER SENTENCE WHERE IT MAY BE APPROPRIATE.

THE TWO BILLS WILL BE GAZETTED ON FRIDAY (JULY 10) AND WILL BE INTRODUCED INTO THE LEGISLATIVE COUNCIL ON JULY 15.

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HK AND YAUMATI FERRY FARES REVISED

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THE EXECUTIVE COUNCIL HAS APPROVED FARE INCREASES WITH EFFECT FROM JULY 20 FOR THE HONGKONG AND YAUMATI FERRY (HYF) SERVICES ON ACCOUNT OF RISING COSTS AND FALLING PATRONAGE.

THE AVERAGE INCREASE OF 16 PER CENT IS THREE PERCENTAGE POINTS LOWER THAN THE 19 PER CENT RISE IN THE CONSUMER PRICE INDEX (A) SINCE HYF LAST REVISED ITS FARES 20 MONTHS AGO IN NOVEMBER 1990.

A GOVERNMENT SPOKESMAN SAID THE INCREASE WOULD HAVE MINIMAL EFFECT ON INFLATION. IT IS ESTIMATED TO RESULT IN AN INCREASE IN THE CONSUMER PRICE INDEX (A) BY 0.011 PER CENT.

THE EFFECTS OF THE NEW FARE SCALE ON PASSENGERS ARE AS FOLLOWS:

* 66.1 PER CENT OF PASSENGERS, INCLUDING MONTHLY TICKET HOLDERS AND USERS OF THE INNER HARBOUR SERVICES, WOULD PAY 20 CENTS TO 50 CENTS MORE PER TRIP;

- * 4.9 PER CENT WOULD PAY 90 CENTS TO \$1 MORE;
- * 20.3 PER CENT, MAINLY USERS OF THE NEW TOWN SERVICES AND WEEKDAYS DELUXE CLASS TRAVELLERS TO THE OUTLYING ISLANDS, WOULD PAY \$1.3 TO \$2 MORE;
- * 3.8 PER CENT, MAINLY URBAN DWELLERS TRAVELLING TO THE OUTLYING ISLANDS AT WEEKENDS FOR RECREATION, WOULD PAY \$2.5 TO \$5 MORE; AND
- * 4.9 PER CENT WOULD ENJOY A FARE REDUCTION OF \$1.2 TO \$3 PER TRIP UNDER A NEW HALF-FARE CONCESSIONARY SCHEME FOR SENIOR CITIZENS AGED 65 OR ABOVE WHO TRAVEL DURING OFF-PEAK HOURS ON WEEKDAYS.

TO ATTRACT SOME VEHICLES AWAY FROM THE CONGESTED CROSS HARBOUR TUNNEL, FARES FOR VEHICULAR SERVICES WILL REMAIN UNCHANGED.

IN ADDITION, HYF WILL TRY OUT A \$0.5 DISCOUNT FOR A PERIOD OF THREE MONTHS.

DETAILS OF THE NEW FARES WILL BE ANNOUNCED BY THE HYF SEPARATELY.

A GOVERNMENT SPOKESMAN SAID THE AVERAGE INCREASE FOR OUTLYING ISLANDS SERVICES ON WEEKDAYS, BEING 10.6 PER CENT, WAS WELL BELOW INFLATION.

IT HAS BEEN PITCHED CONSCIOUSLY AT SUCH A LEVEL TO MINIMISE THE IMPACT ON ISLANDS RESIDENTS WHO HAVE NO ALTERNATIVE TRANSPORT.

"THERE IS NO QUESTION OF INNER HARBOUR AND NEW TOWN SERVICES BEING SUBSIDISED BY RESIDENTS OF OUTLYING ISLANDS. THE SUBSIDY COMES MAINLY FROM URBAN DWELLERS WHO TRAVEL AT WEEKENDS TO OUTLYING ISLANDS FOR RECREATION.

"ISLANDS RESIDENTS WISHING TO AVOID THE HIGHER WEEKEND CHARGES MAY USE DAY RETURN TICKETS AVAILABLE (AT WEEKDAY FARES) ON SATURDAYS, SUNDAYS AND PUBLIC HOLIDAYS," HE ADDED.

THE SPOKESMAN SAID HYF HAD TAKEN CONSCIOUS STEPS TO KEEP COSTS DOWN AND TO BROADEN ITS REVENUE BASE. SIX LOSS-INCURRING ROUTES WERE CURTAILED IN THE PAST 12 MONTHS. THERE HAD BEEN MORE EXTENSIVE ADVERTISING ON THE HULLS OF VESSELS AND PIER TOPS.

"SOME VESSELS RELEASED FROM THE INNER HARBOUR SERVICES ARE REDEVELOPED TO INCREASE THE SERVICES FOR TUEN MUN AND TSUEN WAN SINCE JUNE THIS YEAR.

"THIS INCLUDES CONVERTING A SECOND VESSEL INTO AN AIR-CONDITIONED DOUBLE-DECK FERRY. FURTHER IMPROVEMENTS THIS YEAR COMPRISE BETTER FREQUENCY ON THE CHEUNG CHAU - CENTRAL SERVICE AND SPLITTING THE MUI WO/PENG CHAU - CENTRAL SERVICE INTO TWO SERVICES, EACH WITH SHORTER JOURNEY TIMES," HE SAID.

WORKING GROUP TO TACKLE DREDGING PROBLEMS

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A WORKING GROUP COMPRISING REPRESENTATIVES FROM RELEVANT GOVERNMENT DEPARTMENTS AND FISHERMEN WILL BE SET UP TO ADDRESS PROBLEMS ARISING FROM DREDGING ACTIVITIES AROUND THE NINEPIN ISLANDS.

THIS WAS ANNOUNCED BY THE ASSISTANT DIRECTOR (FISHERIES) OF THE AGRICULTURE AND FISHERIES DEPARTMENT, DR YIP KAE-SANG, AFTER A MEETING WITH FISHERMEN'S REPRESENTATIVES THIS (TUESDAY) MORNING.

THE PURPOSE OF THE MEETING WAS TO ESTABLISH A DIALOGUE WITH THE FISHERMEN WHOSE LIVELIHOOD WAS SAID TO BE AFFECTED BY THE DREDGING WORKS, DR YIP SAID.

"WE HAVE A FRANK EXCHANGE OF VIEWS ON THE MATTER. THE FISHERMEN'S REPRESENTATIVES HAVE POINTED OUT HOW THE DREDGING WORKS WILL DIRECTLY OR INDIRECTLY AFFECT THEIR LIVELIHOOD.

"ON THE GOVERNMENT PART, WE HAVE EXPLAINED TO THEM WHY THE DREDGING WORKS HAD TO BE CARRIED OUT IN THE BEST INTEREST OF THE COMMUNITY," HE SAID.

ON CLAIMS AND COMPENSATION, DR YIP SAID NO FORMAL CLAIMS HAD BEEN MADE SO FAR AND THE FISHERMEN WERE ASKED TO PUT UP SUBSTANTIATED CLAIMS.

IT WAS AGREED THAT A WORKING GROUP WILL BE SET UP TO GATHER MORE INFORMATION ON THE EXTENT OF THE IMPACT OF THE DREDGING ACTIVITIES ON THE LIVELIHOOD OF FISHERMEN.

AT A PREPARATORY MEETING FOR THE WORKING GROUP IN THE AFTERNOON, IT WAS SUGGESTED THAT THE WORKING GROUP WOULD COMPRISE FISHERMEN'S REPRESENTATIVES AS WELL AS OFFICERS FROM THE AGRICULTURE AND FISHERIES DEPARTMENT, ENVIRONMENTAL PROTECTION DEPARTMENT, CIVIL ENGINEERING DEPARTMENT AND THE CITY AND NEW TERRITORIES ADMINISTRATION.

THE WORKING GROUP WILL REFLECT FISHERMEN'S VIEWS TO THE ADMINISTRATION ON THE STOPPING OF DREDGING AROUND NINEPIN ISLANDS OR ON WAYS TO MINIMISE THE IMPACT OF DREDGING OPERATIONS.

IT WILL STUDY THE ENVIRONMENTAL IMPACT OF THE DREDGING WORKS AND TO SEE THAT MEASURES WILL BE TAKEN BY DREDGING COMPANIES TO ENSURE THE SAFETY OF FISHERMEN WORKING IN THE AREA.

THE WORKING GROUP WILL ALSO BE TASKED WITH GIVING SUGGESTIONS ON A FAIR AND EQUITABLE METHOD TO ASSESS CLAIMS OF FISHERMEN, INCLUDING MARICULTURALISTS.

ALSO ATTENDING THIS MORNING'S MEETING WERE THE EASTERN DISTRICT OFFICER, MR STEVE BARCLAY AND OFFICERS FROM RELEVANT GOVERNMENT DEPARTMENTS.

SPECIAL MARINE TRAFFIC ARRANGEMENTS IN VICTORIA HARBOUR ON THURSDAY
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SPECIAL MARINE TRAFFIC ARRANGEMENTS IN CENTRAL VICTORIA HARBOUR WILL BE IMPLEMENTED ON THURSDAY (JULY 9) TO FACILITATE THE ARRIVAL OF THE NEW GOVERNOR, MR CHRISTOPHER PATTEN.

THE SENIOR MARINE OFFICER (CENTRAL REGION) OF THE MARINE DEPARTMENT, MR LEUNG LAI-KIT, TODAY (TUESDAY) SAID: "CENTRAL VICTORIA HARBOUR WILL BE CLOSED TO ALL MARINE TRAFFIC FOR 45 MINUTES FROM 3.45 PM TO 4.30 PM ON THURSDAY.

"EXCEPTIONS ARE ROYAL NAVY, MARINE POLICE, FIRE SERVICES DEPARTMENT AND MARINE DEPARTMENT VESSELS ESCORTING "THE LADY MAURINE" AND OTHER VESSELS APPROVED BY THE DIRECTOR OF MARINE.

"QUEEN'S PIER IN CENTRAL DISTRICT WILL BE CLOSED FROM 3 PM TO 6 PM AND KOWLOON PUBLIC PIER IN TSIM SHA TSUI WILL BE CLOSED FROM 3 PM TO 5 PM."

MR LEUNG SAID MARINE POLICE AND MARINE DEPARTMENT WILL HAVE SPECIAL PATROLS IN CENTRAL VICTORIA HARBOUR TO HELP MASTERS, OWNERS AND OPERATORS OF VESSELS.

"MASTERS, OWNERS AND OPERATORS SHOULD COMPLY AT ALL TIMES WITH ANY ADVICE FROM OFFICERS FROM THE MARINE POLICE AND MARINE DEPARTMENT PATROL LAUNCHES.

"THEY SHOULD PAY PARTICULAR ATTENTION TO MARINE SAFETY AND EXERCISE SELF-DISCIPLINE," HE SAID.

DURING THE CLOSURE OF QUEEN'S PIER AND KOWLOON PUBLIC PIER, OWNERS AND OPERATORS OF SMALL CRAFT ARE ADVISED TO USE ALTERNATIVE LANDING FACILITIES.

MR LEUNG SAID THE SPECIAL MARINE TRAFFIC ARRANGEMENTS ARE THE SAME AS THAT IMPLEMENTED FIVE YEARS AGO WHEN LORD WILSON ARRIVED IN HONG KONG.

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STATISTICS ON WHOLESALE, RETAIL AND
IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS
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BOTH THE WHOLESALE AND IMPORT/EXPORT TRADES REGISTERED RAPID GROWTH IN 1990, WITH SALES INCREASED BY 23% AND 20% RESPECTIVELY OVER 1989.

THIS IS ACCORDING TO THE SUMMARY RESULTS OF THE 1990 SURVEY OF WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

OVER THE SAME PERIOD, SALES OF THE RETAIL TRADE, RESTAURANTS AND HOTELS INCREASED BY 11%, 8% AND 6% RESPECTIVELY.

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THESE RELATIVELY SLOWER INCREASES WERE MAINLY ATTRIBUTABLE TO THE LESS BULLISH CONSUMER SENTIMENTS, ADVERSELY AFFECTED BY THE GULF CRISIS IN THE LATTER HALF OF 1990.

IN 1990, THERE WERE SOME 18,000 WHOLESALE ESTABLISHMENTS IN OPERATION, AN INCREASE OF 13% OVER 1989. THE TOTAL NUMBER OF PERSONS ENGAGED ROSE BY 12% TO 79,000.

THESE ESTABLISHMENTS GENERATED \$123.3 BILLION OF SALES AND CONTRIBUTED \$9.5 BILLION TO THE TOTAL GROSS DOMESTIC PRODUCT (GDP), REPRESENTING INCREASES OF 23% AND 35% RESPECTIVELY OVER 1989.

THE ESTABLISHMENTS INCURRED \$4.6 BILLION EXPENDITURE ON EMPLOYEES' COMPENSATION, AN INCREASE OF 29% OVER 1989; AND \$9.6 BILLION ON OPERATING EXPENSES (+36%).

SOME 69,000 IMPORTERS/EXPORTERS WERE IN OPERATION IN 1990, AN INCREASE OF 18% OVER 1989.

THE TOTAL NUMBER OF PERSONS ENGAGED INCREASED BY 15% TO 376,000 OVER THE SAME PERIOD.

THE IMPORT/EXPORT TRADE GENERATED \$1,041.5 BILLION OF SALES AND CONTRIBUTED \$88 BILLION TO THE TOTAL GDP, REPRESENTING INCREASES OF 20% AND 21% RESPECTIVELY OVER 1989.

EXPENDITURE OF THE IMPORTERS/EXPORTERS INCLUDED \$36.3 BILLION ON EMPLOYEES' COMPENSATION AND \$113 BILLION ON OPERATING EXPENSES, REPRESENTING INCREASES OF 27% AND 35% RESPECTIVELY OVER 1989.

SOME 54,000 RETAILERS WERE IN OPERATION IN 1990, AN INCREASE OF 5% OVER 1989. THE TOTAL NUMBER OF PERSONS ENGAGED INCREASED BY 1% TO 195,000 OVER THE SAME PERIOD.

THE RETAIL TRADE GENERATED \$156.2 BILLION OF SALES AND CONTRIBUTED \$20.5 BILLION TO THE TOTAL GDP, REPRESENTING INCREASES OF 11% AND 6% OVER 1989 RESPECTIVELY.

EXPENDITURE OF THE RETAILERS INCLUDED \$10.1 BILLION ON EMPLOYEES' COMPENSATION AND \$20.6 BILLION ON OPERATING EXPENSES, REPRESENTING INCREASES OF 10% AND 16% RESPECTIVELY OVER 1989.

SOME 8,700 RESTAURANTS WERE IN OPERATION IN 1990, WITH A WORKFORCE OF 187,000. WHEN COMPARED WITH 1989, THE GROWTH WAS 11% AND 5% RESPECTIVELY.

THESE RESTAURANTS GENERATED \$41.8 BILLION OF SALES AND CONTRIBUTED \$16.2 BILLION TO THE TOTAL GDP, BOTH INCREASED BY 8% OVER 1989.

EXPENDITURE OF THESE RESTAURANTS INCLUDED \$12.6 BILLION ON EMPLOYEES' COMPENSATION AND \$10.5 BILLION ON OPERATING EXPENSES, REPRESENTING INCREASES OF 15% AND 20% RESPECTIVELY OVER 1989.

SOME 1,600 HOTELS AND BOARDING HOUSES WERE IN OPERATION IN 1990, AN INCREASE OF 3% OVER 1989.

THE TOTAL NUMBER OF PERSONS ENGAGED INCREASED BY 1% TO 37,000 OVER THE SAME PERIOD.

THESE HOTELS AND BOARDING HOUSES GENERATED \$11.9 BILLION OF SALES, AN INCREASE OF 6% OVER 1989. THEIR CONTRIBUTION TO THE TOTAL GDP GREW BY 1% TO \$6.7 BILLION.

EXPENDITURE OF THESE HOTELS AND BOARDING HOUSES INCLUDED \$3.3 BILLION ON EMPLOYEES' COMPENSATION AND \$4.8 BILLION ON OPERATING EXPENSES, REPRESENTING INCREASES OF 16% AND 7% RESPECTIVELY OVER 1989.

ALL VALUE FIGURES ARE EXPRESSED IN CURRENT PRICES TERMS. PERCENTAGE CHANGES DERIVED FROM THESE FIGURES HAVE NOT BEEN ADJUSTED FOR PRICE CHANGES.

THE 1990 SURVEY WAS ONE IN A SERIES OF ANNUAL SURVEYS CONDUCTED BY THE CENSUS AND STATISTICS DEPARTMENT TO ASCERTAIN THE STRUCTURE AND OPERATING CHARACTERISTICS OF THE WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS SECTOR, AND TO UPDATE THE SECTOR'S CONTRIBUTION TO THE TOTAL GDP.

DESCRIPTIONS OF THE BACKGROUND AND METHODOLOGY OF THE SURVEY, TOGETHER WITH TABLES SHOWING THE PRINCIPAL STATISTICS FOR ALL ESTABLISHMENTS CLASSIFIED BY MAJOR INDUSTRY GROUP AND ANALYSED BY VARIOUS ECONOMIC VARIABLES, ARE INCLUDED IN THE "1990 SURVEY OF WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS" REPORT.

THE REPORT WILL BE ON SALE IN AUGUST AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GPO BUILDING, CONNAUGHT PLACE, CENTRAL; AND THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER 1, 12 HARBOUR ROAD, WAN CHAI.

ENQUIRIES ABOUT THE SURVEY MAY BE DIRECTED TO THE WHOLESALE/RETAIL TRADE STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL 802 1248.

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/COMPARISON OF

Comparison of Selected Principal Statistics for all establishments in
the Wholesale, Retail and Import/Export Trades, Restaurants and Hotels Sector between 1990 and 1989

Major industry group		Number of establishments	Number of persons engaged	Number of employees	Compensations of employees	Operating expenses	Purchases of goods for sale	Changes in stocks	Sales and other receipts	Value added
					\$ Mn.	\$ Mn.	\$ Mn.	\$ Mn.	\$ Mn.	\$ Mn.
Wholesale trade	1990	18 240	79 381	59 732	4,608	9,581	105,665	918	123,330	9,484
	1989	16 103	70 899	53 462	3,579	7,064	86,643	534	99,942	7,043
	% change	+13	+12	+12	+29	+36	+22	+72	+23	+35
Retail trade	1990	53 844	194 723	132 380	10,128	20,627	118,041	2,394	156,190	20,484
	1989	51 102	192 358	134 032	9,209	17,779	107,170	3,187	140,587	19,393
	% change	+5	+1	-1	+10	+16	+10	-25	+11	+6
Import/export trade	1990	69 140	376 157	321 094	36,325	112,969	849,794	6,401	1,041,450	87,979
	1989	58 507	328 513	287 386	28,537	83,893	722,383	6,731	869,796	72,499
	% change	+18	+15	+12	+27	+35	+18	-5	+20	+21
Restaurants	1990	8 695	187 171	177 054	12,634	10,527	15,210	88	41,763	16,170
	1989	7 835	177 959	167 959	11,018	8,789	15,108	32	38,749	15,016
	% change	+11	+5	+5	+15	+20	+1	+175	+8	+8
Hotels/ boarding houses	1990	1 594	36 705	35 339	3,279	4,780	1,236	11	11,920	6,693
	1989	1 543	36 233	34 904	2,830	4,482	1,094	13	11,199	6,659
	% change	+3	+1	+1	+16	+7	+13	-16	+6	+1
Total	1990	151 512	874 137	725 598	66,973	158,483	1,089,947	9,813	1,374,654	140,810
	1989	135 090	805 962	677 743	55,172	122,006	932,399	10,497	1,160,272	120,610
	% change	+12	+8	+7	+21	+30	+17	-7	+18	+17

- Notes : (1) Individual items may not add up to the corresponding total due to rounding.
(2) Value added is a measure of the contribution of an economic sector to Hong Kong's Gross Domestic Product.
(3) Figures denoting changes are derived from unrounded figures.

TUESDAY, JULY 7, 1992

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CALL FOR MACHINERY SAFETY

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THE LABOUR DEPARTMENT IS CONDUCTING A PUBLICITY DRIVE TO PUT ACROSS THE MESSAGE OF PROPER GUARDING OF MACHINERY TO ENSURE WORKERS' SAFETY.

DURING THE TWO-MONTH CAMPAIGN, FACTORY INSPECTORS WILL VISIT WORKPLACES TO EXPLAIN TO EMPLOYERS AND WORKERS THE IMPORTANCE OF EFFECTIVELY GUARDING THE DANGEROUS PARTS OF MACHINES.

INSPECTORS WILL ALSO STRESS THE NEED FOR PROPER MAINTENANCE OF GUARDS AND THE SUPERVISION AND TRAINING OF MACHINE OPERATORS.

"ALTHOUGH MACHINERY ACCIDENTS HAVE BEEN ON THE DECLINE IN THE PAST FEW YEARS, SOME 6,000 ACCIDENTS WERE RECORDED IN 1991, ACCOUNTING FOR ABOUT ONE-EIGHTH OF THE TOTAL NUMBER OF INDUSTRIAL ACCIDENTS," DEPUTY CHIEF FACTORY INSPECTOR, MR KAN HON-SANG, SAID TODAY (TUESDAY).

"DANGEROUS PARTS OF MACHINERY, IF NOT PROPERLY GUARDED, OFTEN CAUSE SERIOUS ACCIDENTS RESULTING IN LOSS OF LIMBS OR EVEN DEATHS," MR KAN SAID.

"SOME MACHINES ARE PARTICULARLY DANGEROUS, SUCH AS POWER PRESSES, GRANULATORS, AND MACHINES USED IN WOODWORK PAPER AND CATERING INDUSTRIES AS WELL AS PRINTING AND PLASTICS FACTORIES," HE SAID.

"AS MORE AND MORE STUDENTS ARE TAKING UP TEMPORARY EMPLOYMENT IN SUMMER, A CAMPAIGN ON SUMMER JOB SAFETY IS CONCURRENTLY HELD TO REMIND THEM OF WORK SAFETY," MR KAN SAID.

"ADVICE ON SAFETY WILL BE GIVEN, AND PUBLICITY LEAFLETS DISTRIBUTED, TO SUMMER JOB WORKERS DURING THE VISITS," HE ADDED.

DURING THE CAMPAIGN, INSPECTORS WILL ALSO TAKE OUT PROSECUTIONS AGAINST OFFENDERS UNDER THE FACTORIES AND INDUSTRIAL UNDERTAKINGS (GUARDING AND OPERATION OF MACHINERY) REGULATIONS IF UNGUARDED MACHINERY ARE FOUND TO BE OPERATING.

HE APPEALED TO EMPLOYERS TO PAY SPECIAL ATTENTION TO ENSURE MACHINERY SAFETY AND URGED WORKERS TO CO-OPERATE WITH EMPLOYERS IN TAKING NECESSARY SAFETY PRECAUTIONS.

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TUESDAY, JULY 7, 1992

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THREE DEBATES IN LEGCO TOMORROW

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THE LEGISLATIVE COUNCIL WILL HAVE THREE DEBATES ON ENERGY POLICY, MOST FAVOURED NATION STATUS FOR CHINA AND PATIENTS' RIGHTS AT ITS MEETING TOMORROW (WEDNESDAY).

MEMBERS WILL ALSO DISCUSS THE STANDING ORDERS OF THE COUNCIL.

THEY WILL ASK A TOTAL OF 20 QUESTIONS AND CONSIDER SEVEN BILLS.

DEBATES ON THE BILLS WILL BE RESUMED. THEY ARE DUE TO GO THROUGH THE COMMITTEE STAGE AND BE GIVEN A THIRD READING.

THEY ARE ADMINISTRATION OF JUSTICE (MISCELLANEOUS) (AMENDMENTS) BILL 1992, INTELLECTUAL PROPERTY DEPARTMENT (CONSEQUENTIAL AMENDMENTS) BILL 1992, LEGAL PRACTITIONERS (AMENDMENT) (NO. 2) BILL 1992, EMPLOYMENT (AMENDMENT) (NO. 4) BILL 1992, EMPLOYEES' COMPENSATION (AMENDMENT) BILL 1992, EMPLOYEES' COMPENSATION (AMENDMENT) (NO. 2) BILL 1992, AND A PRIVATE BILL - MIDDLE EAST FINANCE INTERNATIONAL LIMITED (TRANSFER OF UNDERTAKING) BILL.

THE ATTORNEY GENERAL WILL MOVE A MOTION UNDER THE OFFICIAL LANGUAGES ORDINANCE.

THE SECRETARY FOR MONETARY AFFAIRS WILL MOVE THREE MOTIONS - TWO UNDER BANKRUPTCY ORDINANCE AND THE OTHER UNDER COMPANIES ORDINANCE.

THE SECRETARY FOR EDUCATION AND MANPOWER WILL TABLE AUDITED STATEMENTS OF ACCOUNTS FOR THE SING TAO FOUNDATION STUDENTS' LOAN FUND FOR THE YEAR ENDING AUGUST 31, 1990 AND AUGUST 31, 1991 AS WELL AS AUDITED STATEMENTS OF ACCOUNTS OF THE HONG KONG ROTARY CLUB STUDENTS' LOAN FUND FOR THE YEAR ENDING AUGUST 31, 1990 AND AUGUST 31, 1991.

THE SECRETARY FOR HEALTH AND WELFARE WILL PRESENT THE SCHOOL MEDICAL SERVICE BOARD'S ANNUAL REPORT FOR 1991-1992.

THE SECRETARY FOR RECREATION AND CULTURE WILL PRESENT THE HONG KONG SPORTS DEVELOPMENT BOARD'S ANNUAL REPORT 1991-92.

ALSO, THE HON RONALD ARCULLI WILL TABLE A REPORT OF THE SELECT COMMITTEE ON LEGISLATIVE COUNCIL ELECTIONS.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE PROCEEDINGS OF THE MEETING FROM THE PUBLIC GALLERIES OF THE LEGISLATIVE COUNCIL CHAMBER. THEY MAY MAKE RESERVATIONS BY CALLING 869 9492.

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NEW INTEREST ON TAX RESERVE CERTIFICATES

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AS FROM JULY 8, THE NEW ANNUAL INTEREST RATE PAYABLE ON TAX RESERVE CERTIFICATES WILL BE 3 PER CENT (TAX FREE) AS AGAINST THE CURRENT RATE OF 3.6 PER CENT (TAX FREE).

A LEGAL NOTICE CONTAINING THE AUTHORISATION BY THE FINANCIAL SECRETARY TO A DECREASE IN THE INTEREST RATE WAS GAZETTED ON JULY 6.

INTEREST ON TAX RESERVE CERTIFICATES IS CALCULATED IN MONTHLY STEPS AND THE NEW RATE WILL BE \$0.25 PER MONTH PER \$100.

INTEREST WILL BE CREDITED AS BEFORE IN RESPECT OF COMPLETE MONTHS BETWEEN PURCHASE AND SURRENDER IN PAYMENT OF TAX.

INTEREST IS ONLY CREDITED WHEN CERTIFICATES ARE USED TO PAY TAX AND NO INTEREST IS DUE WHERE THE PRINCIPAL VALUE OF A CERTIFICATE IS REPAID BY A CHEQUE.

THE NEW RATE WILL APPLY TO ALL CERTIFICATES ISSUED ON OR AFTER JULY 8.

CERTIFICATES WHICH WERE ISSUED BEFORE JULY 8 WILL CONTINUE TO EARN INTEREST AS FOLLOWS:

- 6.84% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER AUGUST 9, 1989 AND BEFORE MARCH 7, 1990;
- 7.08% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER MARCH 7, 1990 AND BEFORE APRIL 4, 1990;
- 8.04% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER APRIL 4, 1990 AND BEFORE AUGUST 15, 1990;
- 7.56% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER AUGUST 15, 1990 AND BEFORE OCTOBER 24, 1990;
- 7.08% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER OCTOBER 24, 1990 AND BEFORE JANUARY 30, 1991;
- 6.60% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER JANUARY 30, 1991 AND BEFORE MAY 29, 1991;
- 7.56% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER MAY 29, 1991 AND BEFORE JULY 3, 1991;
- 6.60% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER JULY 3, 1991 AND BEFORE AUGUST 14, 1991;
- 6.00% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER AUGUST 14, 1991 AND BEFORE SEPTEMBER 18, 1991;
- 5.52% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER SEPTEMBER 18, 1991 AND BEFORE NOVEMBER 6, 1991;

/5.04% PER ANNUM

5.04% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER NOVEMBER 6, 1991 AND BEFORE MAY 6, 1992;

4.56% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER MAY 6, 1992 AND BEFORE MAY 27, 1992; AND

3.60% PER ANNUM FOR CERTIFICATES ISSUED ON OR AFTER MAY 27, 1992 AND BEFORE JULY 8, 1992.

BUT ALWAYS SUBJECT TO THE GENERAL RULE THAT INTEREST CEASES TO ACCRUE AFTER 36 COMPLETE MONTHS WITHOUT SURRENDER FOR PAYMENT OF TAX.

EXAMPLE: \$1,000 CERTIFICATES PURCHASED ON JULY 8, 1992, AUGUST 8, 1992 AND SEPTEMBER 8, 1992 RESPECTIVELY, SURRENDERED IN PAYMENT OF TAX DUE ON OCTOBER 7, 1992 WILL HAVE INTEREST CALCULATED AS FOLLOWS:

ON \$1,000, JULY 8, 1992 TO OCTOBER 7, 1992		
3 COMPLETE MONTHS AT \$2.50 PER MONTH	=	\$7.50
ON \$1,000, AUGUST 8, 1992 TO OCTOBER 7, 1992		
2 COMPLETE MONTHS AT \$2.50 PER MONTH	=	\$5.00
ON \$1,000, SEPTEMBER 8, 1992 TO OCTOBER 7, 1992		
1 COMPLETE MONTH AT \$2.50 PER MONTH	=	\$2.50

		\$15.00
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EXHIBITIONS ON FOSTER CARE SERVICE
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A SERIES OF NINE ROVING EXHIBITIONS ON FOSTER CARE SERVICE WILL BE HELD IN VARIOUS DISTRICTS DURING WEEKENDS AND ON SUNDAYS, STARTING FROM SATURDAY (JULY 11).

THE EXHIBITION, ORGANISED BY THE CENTRAL FOSTER CARE UNIT OF THE SOCIAL WELFARE DEPARTMENT, IS AIMED AT FURTHER PROMOTING FOSTER CARE SERVICE AND RECRUITING MORE FOSTER PARENTS.

THE SERVICE, A FORM OF NON-INSTITUTIONAL RESIDENTIAL CARE SERVICE, IS TO PROVIDE A TEMPORARY ALTERNATIVE FAMILY FOR CHILDREN, WHO COULD NOT BE ADEQUATELY LOOKED AFTER BY THEIR FAMILIES DUE TO NEGLECT, ILLNESS OF THE PARENTS OR OTHER SOCIAL PROBLEMS.

A SOCIAL WELFARE DEPARTMENT SPOKESMAN SAID TODAY (TUESDAY):

"THE EXHIBITIONS WILL FEATURE DISPLAY BOARDS AND GAMES TO INCREASE PUBLIC AWARENESS OF THE FOSTER CARE SERVICE."

A CEREMONY WILL BE HELD ON SATURDAY AT THE CITYPLAZA I, TAIKOO SHING TO KICK OFF THE EXHIBITIONS.

/OFFICIATING AT

OFFICIATING AT THE OPENING CEREMONY WILL BE THE DIRECTOR OF SOCIAL WELFARE, MR M.D. CARTLAND; THE DIRECTOR OF HONG KONG CHRISTIAN SERVICE, MR NG SHUI-LAI; THE DIRECTOR OF HONG KONG FAMILY WELFARE SOCIETY, MR THOMAS MULVEY; THE DIRECTOR OF INTERNATIONAL SOCIAL SERVICE HONG KONG BRANCH, MR STEPHEN YAU; THE DEPUTY DIRECTOR OF SAVE THE CHILDREN FUND, MISS KWOK CHI-SUM, AND THE ACTING ASSISTANT DIRECTOR OF SOCIAL WELFARE, MRS PATRICIA CHU.

ATTENTION NEWS EDITORS:

THE OPENING CEREMONY WILL BE HELD AT 2 PM ON SATURDAY (JULY 11) AT WEST BRIDGE, LEVEL II, CITYPLAZA I, TAIKOO SHING, HONG KONG.

YOUR REPRESENTATIVES ARE INVITED TO COVER THE EVENT.

SOCIAL WELFARE DEPARTMENT INFORMATION OFFICERS WILL BE ON HAND TO HELP.

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241 RETURN TO VIETNAM
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A GROUP OF 241 VIETNAMESE MIGRANTS TODAY (TUESDAY) RETURNED TO VIETNAM UNDER THE UNHCR'S VOLUNTARY REPATRIATION PROGRAMME.

COMPRISING 95 MEN, 53 WOMEN, 46 BOYS AND 47 GIRLS, THEY WERE THE 110TH BATCH TO GO BACK UNDER THE PROGRAMME.

THE GROUP BROUGHT TO 5,637 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAVE RETURNED VOLUNTARILY THIS YEAR, AND TO 19,617 THE TOTAL NUMBER OF RETURNEES SINCE THE PROGRAMME STARTED IN MARCH 1989.

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SALT WATER CUTS ON TSING YI AND IN KOWLOON SOUTH
* * * * *

SALT WATER SUPPLY TO ALL PREMISES ON TSING YI ISLAND WILL GO OFF FROM 9 AM TO 6 PM ON THURSDAY (JULY 9) BECAUSE OF A SUSPENSION OF ELECTRICITY SUPPLY TO THE PUMPING STATION.

SOME PREMISES IN KOWLOON SOUTH WILL ALSO BE AFFECTED BY SALT WATER CUT FROM 9.30 AM TO 6 PM ON FRIDAY (JULY 10) TO FACILITATE CONNECTION WORK ON WATER MAINS.

THE SUSPENSION WILL AFFECT ALL PREMISES IN YAU MA TEI, KING'S PARK AND JORDAN.

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TUESDAY, JULY 7, 1992

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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS

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TENDER DATE	7 JULY 92	7 JULY 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q228	H268
AMOUNT APPLIED	HKD 3,155 MN	HKD 1,560 MN
AMOUNT ALLOTTED	HKD 500 MN	HKD 200 MN
AVERAGE YIELD ACCEPTED	2.56 PCT	2.78 PCT
HIGHEST YIELD ACCEPTED	2.58 PCT	2.82 PCT
PRO RATA RATIO	ABOUT 4 PCT	ABOUT 57 PCT
AVERAGE TENDER YIELD	2.64 PCT	2.88 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 13 JULY 1992 -

TENDER DATE	14 JULY 92	14 JULY 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q229	Y292
ISSUE DATE	15 JULY 92	15 JULY 92
MATURITY DATE	14 OCT 92	14 JULY 93
TENOR	91 DAYS	364 DAYS
AMOUNT ON OFFER	HKD 500 + 100 MN	HKD 200 + 60 MN

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TUESDAY, JULY 7, 1992

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	\$ MILLION -----
OPENING BALANCE IN THE ACCOUNT	1,288
REVERSAL OF LAF	-300
BALANCE AFTER REVERSAL OF LAF	988
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	NIL
CLOSING BALANCE IN THE ACCOUNT	988

LAF RATE 2.00 BID/4.00 OFFER TWI 109.7 *-0.4* 7.7.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.42 PCT	16 MONTHS	2311	6.25	103.06	3.96
1 MONTH	2.43 PCT	19 MONTHS	2402	5.50	101.85	4.34
3 MONTHS	2.51 PCT	22 MONTHS	2405	5.50	101.69	4.59
6 MONTHS	2.77 PCT					
12 MONTHS	3.51 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 8,072 MN

CLOSED 7 JULY 1992

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