



DAILY INFORMATION BULLETIN

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

Thursday, December 22, 1994

<u>Contents</u>	<u>Page No.</u>
HK-Guangdong Environmental Group meets	1
Consumer Price Indices for November 1994	2
Residential mortgage survey results for November 1994	9
Lands Department revises Land Sales Programme	10
Inquiry into ship collision ordered	10
Contract awarded for West Kowloon Reclamation project	11
ACP exhibition in Sha Tin	12
Welfare payment arrangements for Christmas holidays	14
Views invited on school direct subsidy scheme	15
Town Planning Board annual report published	16
Tunnels to remain fully open during holiday periods	17
Hong Kong Monetary Authority money market operations	18

HK-Guangdong Environmental Group meets

* * * * *

The Hong Kong - Guangdong Environmental Protection Liaison Group held its fifth meeting in Hong Kong on December 21-22. Both sides agreed to further their co-operation on environmental issues of common interest.

The Environmental Protection Liaison Group discussed the progress made by its Technical Sub-group in the joint monitoring of environmental quality for Deep Bay and noted that, subject to funding approval by the Finance Committee, Hong Kong will soon start a water quality modelling study with the support of the Guangdong authorities to help determine a strategy to protect the water quality of Deep Bay. The joint monitoring programme and the modelling study were part of an action plan to protect the environment of Deep Bay and its catchments. The Liaison Group endorsed the action plan in 1992 and the joint monitoring work commenced in 1993. A final report would be prepared after two years' monitoring.

At the meeting, the Guangdong side was also briefed on the proposed establishment of marine parks and marine reserves in Hong Kong and the proposed designation of Mai Po and Inner Deep Bay as a wetland of international importance under the Convention on Wetland of International Importance Especially as Waterfowl Habitat (the RAMSAR Convention).

The Liaison Group agreed that both sides should continue to exchange information on environmental issues that are of mutual interest. These included coordination of transboundary shipment of waste, controls on vehicle fuel and marine dredging and dumping activities for Hong Kong projects, and development of new power stations. For its future plan, the Liaison Group will consider extending the scope of work to cover environmental issues associated with Mirs Bay.

The two-day meeting was co-chaired on the Guangdong side by the Director of Environmental Protection Bureau of Guangdong Province, Mr Wang Yinkun, and on the Hong Kong side by the Secretary for Planning, Environment and Lands, Mr A G Eason.

Members of the Guangdong delegation include the Vice Chairman of the Construction Committee of Guangdong Province, Mr Lao Yingxun, the Director of State Oceanic Administration, South China Sea Branch, Mr Liang Song, the Deputy Director of the Oceanic and Aquatic Bureau of Guangdong Province, Mr Dai Yongren, the Director of the Environmental Bureau of Shenzhen, Mr Yang Rongyuan, the Deputy Director of the Environmental Protection Bureau of Guangdong Province, Ms Li Yi-hui, the Deputy Director of the Environmental Protection Bureau of Shenzhen, Mr Fan Junjun, the Assistant Director of the Environmental Protection Bureau of Shenzhen, Mr Chen Weiyuan, the Deputy Division Chief of the Office of Foreign Affairs of Guangdong Province, Mr Hu Wei, and the Section Chief of the Environmental Protection Bureau of Guangdong Province, Ms Liang Huirong.

Members of the Hong Kong team include the Director of Environmental Protection, Dr S B Reed, the Director of Planning, Dr K S Pun, the Director of Drainage Services Department, Mr Y Y Ng, and the Director of Agriculture and Fisheries Department, Dr H Y Lee.

End/Thursday, December 22, 1994

Consumer Price Indices for November 1994

* * * * *

The Consumer Price Index (A) in November 1994 was 8.6% higher than in November 1993, according to figures released today (Thursday) by the Census and Statistics Department.

This was higher than the corresponding year-on-year increase of 7.9% in October.

Commenting on the figures, a Government spokesman said: "The faster rate of increase in the CPI(A) in November was mainly due to a low base of comparison particularly in respect of the food component in November last year, as the prices of vegetables and salt water fish softened at that time."

"On other components of the CPI(A), the increase in the prices of clothing and footwear moderated somewhat. Against this, private housing rentals and the prices of various consumer services rose more rapidly."

"Taking the first 11 months together, the increase in the CPI(A) averaged at 8.0%. This was lower than the average increase of 8.5% in 1993," the spokesman added.

The year-on-year rates of increase in the Consumer Price Index (B) and the Hang Seng CPI were 9.5% and 10.6% respectively in November 1994. The corresponding increases in October 1994 were 9.0% and 10.5% respectively.

The Composite CPI, which is compiled based on the combined expenditure pattern of households covered by the three CPIs, showed an increase of 9.5% in November 1994 over the same month in 1993. This was also higher than the corresponding increase of 9.0% in October.

Comparing November 1994 with November 1993, relatively faster price increases than the overall average were recorded for housing (12.1% in the CPI(A) and 14.4% in the CPI(B)); miscellaneous services (12.1% and 11.0%); clothing and footwear (10.9% and 11.5%); and miscellaneous goods (8.8% and 7.6%).

On the other hand, relatively slower price increases than the overall average were recorded for durable goods (2.4% in the CPI(A) and 2.8% in the CPI(B)); alcoholic drinks and tobacco (5.1% and 5.8%); food (excluding meals bought away from home) (5.3% and 5.4%); fuel and light (5.4% and 5.6%); meals bought away from home (7.7% and 7.5%); and transport (8.2% and 7.9%).

Comparing November 1994 with October 1994, the CPI(A) and CPI(B) increased by 0.2% and 0.6% respectively. The Composite CPI increased by 0.6%.

For the three months ended November 1994, the CPI(A) and CPI(B) were, on average, higher by 8.4% and 9.2% respectively over a year earlier. The Composite CPI increased by 9.2%.

For the 12 months ended November 1994, the CPI(A) and CPI(B) were, on average, higher by 8.1% and 8.5% respectively than in the preceding 12-month period. The corresponding increase for the Composite CPI was 8.7%.

Seasonally adjusted series are also available for the CPIs. The deseasonalised CPI(A) and CPI(B) increased at an average rate of 0.4% and 0.8% respectively per month during the three months ended November 1994. The corresponding increase for the Composite CPI was 0.7%.

More details are given in the "Consumer Price Index Report" for November 1994, which is available at \$16.5 a copy from the Government Publications Centre, Queensway Government Offices, Low Block, Ground Floor, 66 Queensway, Hong Kong; or from the Publications Section of the Census and Statistics Department, 19th floor, Wanchai Tower, 12 Harbour Road, Wan Chai, Hong Kong.

For local and overseas mailings, contact should be made with the Information Services Department, French Mission Building, 1 Battery Path, Hong Kong.

For enquiries about the indices, please telephone the Consumer Price Index Section of the Census and Statistics Department on 805 6403. Details regarding the Hang Seng CPI are contained in the Hang Seng CPI Report issued by the Economic Research Department of Hang Seng Bank Ltd.

Table 1 Consumer Price Indices and Rates of Increase for November 1994
(Oct. 89 - Sep. 90 = 100)

Component	CPI(A)		CPI(B)		Hang Seng CPI		Composite CPI	
	Index for Nov 94	% change over Nov 93	Index for Nov 94	% change over Nov 93	Index for Nov 94	% change over Nov 93	Index for Nov 94	% change over Nov 93
Food	142.9	-6.6	145.1	-6.7	148.8	-9.3	144.9	-7.1
Meals bought away from home	154.6	-7.7	154.4	-7.5	157.6	+11.4	155.2	-8.4
Food, excluding meals bought away from home	131.3	+5.3	132.2	-5.4	133.8	-5.3	132.1	-5.3
Housing	172.9	-12.1	177.1	-14.4	180.3	-15.0	176.8	-13.9
Fuel and light	126.9	-5.4	126.3	+5.6	126.2	+5.8	126.6	-5.5
Alcoholic drinks and tobacco	190.5	-5.1	180.6	-5.8	176.1	+5.9	185.0	-5.5
Clothing and footwear	148.0	+10.9	150.4	-11.5	169.2	-10.7	156.2	-11.1
Durable goods	114.3	-2.4	114.4	-2.8	120.0	-2.5	116.0	-2.6
Miscellaneous goods	139.0	-8.8	134.4	-7.6	132.5	-7.2	135.6	-8.0
Transport	150.5	-8.2	149.1	-7.9	148.1	-7.5	149.3	-7.9
Miscellaneous services	167.7	-12.1	161.2	-11.0	150.4	-8.9	159.9	-10.8
All items	151.4	+8.6	153.1	-9.5	157.3	-10.6	153.5	-9.5

Monthly consumer price indices are compiled on the basis of (a) expenditure patterns of relevant households and (b) prices collected currently in the month. The expenditure patterns underlying the 1989/90-based consumer price indices are based on those patterns derived from the 1989/90 Household Expenditure Survey. The CPI(A) is based on the expenditure pattern of about 50% of households in Hong Kong, which had an average monthly expenditure of \$2,500-\$9,999 in 1989/90 (broadly equivalent to \$3,600-\$14,600 at 1994 prices). The CPI(B) is based on the expenditure pattern of the next 30% of households, which had an average monthly expenditure of \$10,000-\$17,499 in 1989/90 (broadly equivalent to \$14,600-\$26,000 at 1994 prices). The Hang Seng CPI is based on the expenditure pattern of the next 10% of households, which had an average monthly expenditure of \$17,500-\$37,499 in 1989/90 (broadly equivalent to \$26,000-\$56,000 at 1994 prices).

Whereas the CPI(A), CPI(B) and Hang Seng CPI are based on the expenditure patterns of groups of households with different magnitudes of household expenditure, the Composite CPI is compiled based on the expenditure pattern of all these households taken together. Thus, while the CPI(A), CPI(B) and Hang Seng CPI show the impact of consumer price changes on different groups of households, the Composite CPI shows the impact of consumer price changes on the household sector generally.

Table 2 Consumer Price Indices for January 1992 - November 1994
(Oct. 89 - Sep. 90 = 100)

<u>Year/month</u>	<u>CPI(A)</u>	<u>CPI(B)</u>	<u>Hang Seng CPI</u>	<u>Composite CPI</u>
1992 January	119.7	119.3	119.4	119.5
February	121.8	121.2	121.0	121.4
March	122.5	121.9	121.8	122.1
April	124.0	123.4	122.9	123.5
May	124.0	123.8	124.2	124.0
June	125.3	125.1	125.2	125.2
July	125.5	125.4	125.4	125.4
August	125.6	125.9	125.8	125.8
September	128.3	127.9	127.5	128.0
October	128.4	128.4	128.6	128.5
November	128.5	129.0	129.9	129.0
December	129.3	129.8	130.0	129.7
1993 January	131.8	131.6	131.5	131.7
February	132.4	132.2	132.0	132.2
March	132.0	132.2	133.1	132.4
April	133.5	133.9	134.5	133.9
May	134.5	134.8	136.3	135.1
June	136.0	135.9	137.1	136.3
July	135.8	136.1	136.9	136.2
August	136.3	136.6	137.4	136.7
September	138.4	138.3	139.2	138.6
October	140.0	139.6	140.7	140.0
November	139.4	139.9	142.2	140.3
December	140.4	140.9	143.3	141.3
1994 January	140.0	140.7	143.4	141.1
February	142.7	142.9	144.9	143.3
March	142.5	143.0	145.3	143.4
April	143.8	144.8	147.9	145.2
May	145.0	146.1	150.0	146.7
June	146.2	146.9	151.0	147.7
July	147.3	147.9	150.5	148.3
August	149.6	149.6	151.7	150.1
September	150.3	150.8	153.4	151.3
October	151.1	152.2	155.3	152.6
November	151.4	153.1	157.3	153.5

Chart 1 Year-on-year Rates of Increase in CPI(A)

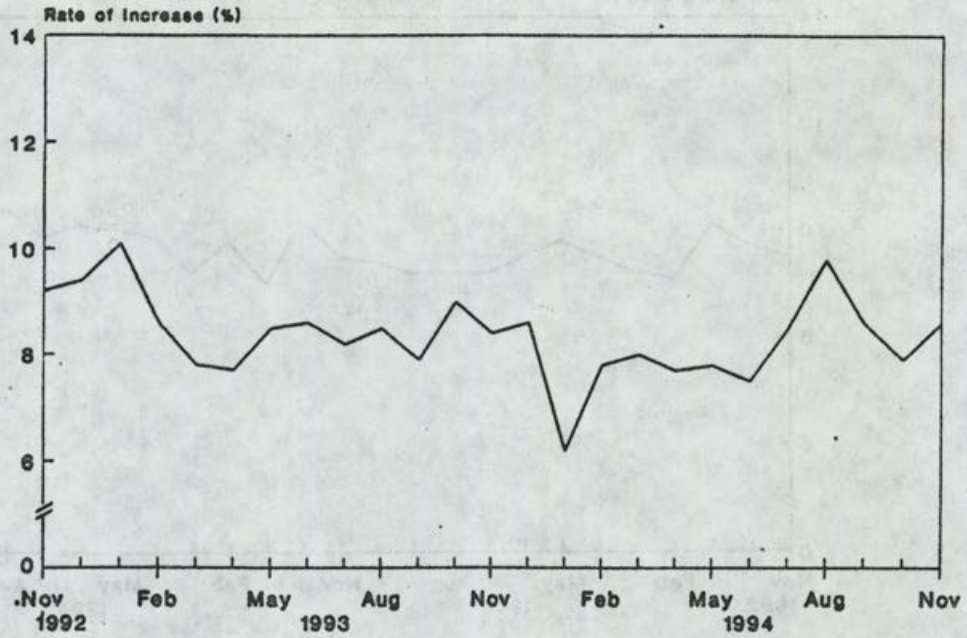


Chart 2 Year-on-year Rates of Increase in CPI(B)

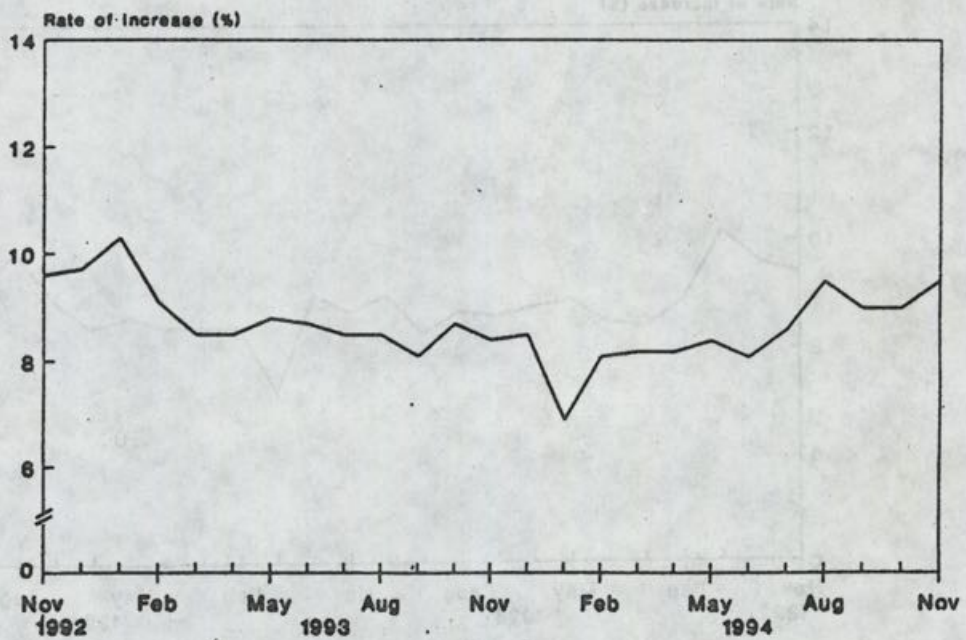


Chart 3 Year-on-year Rates of Increase
in Hang Seng CPI

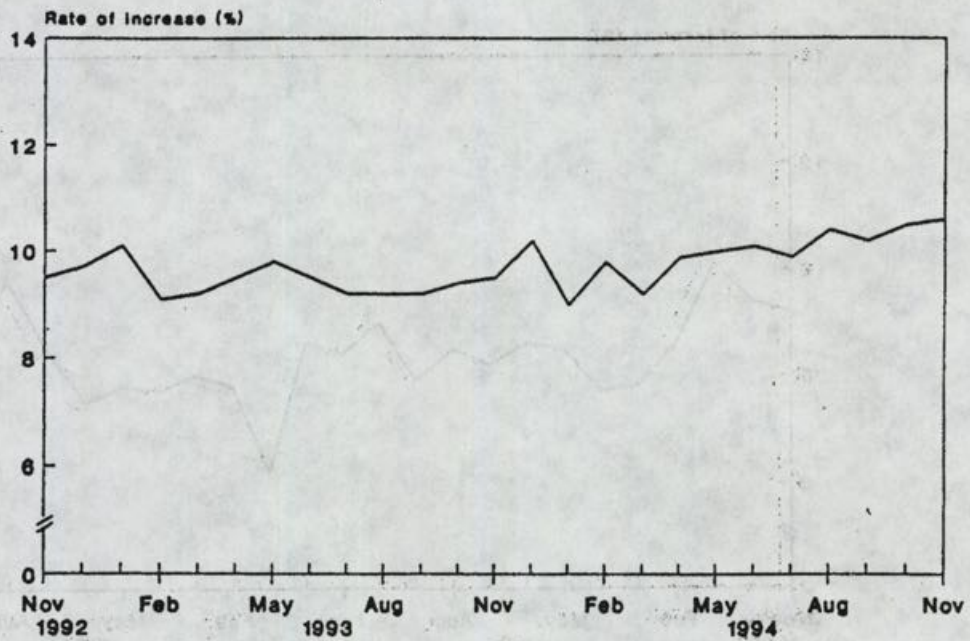
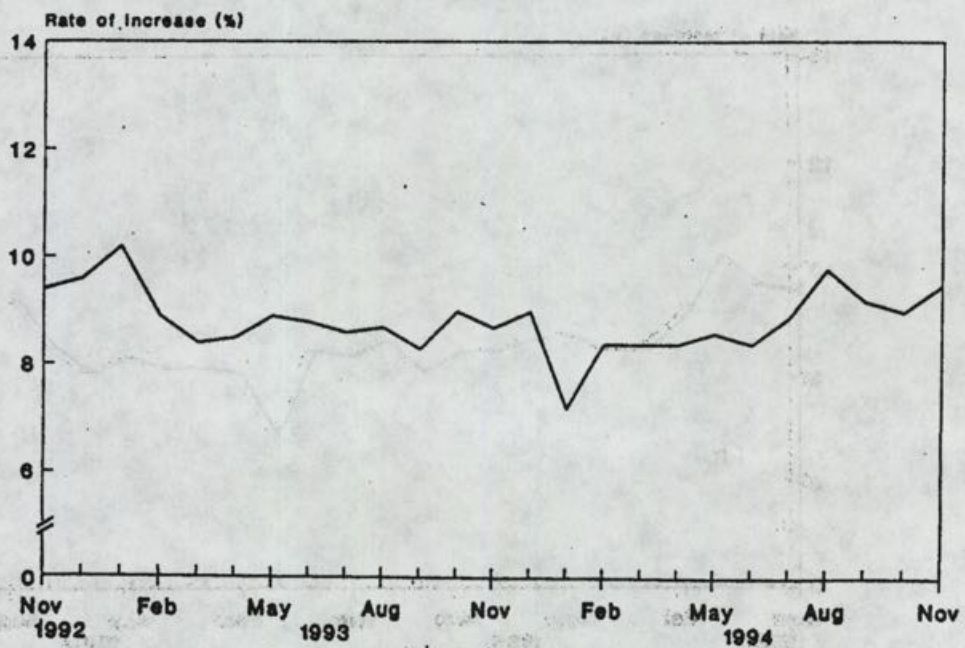


Chart 4 Year-on-year Rates of Increase
in Composite CPI



End/Thursday, December 22, 1994

Residential mortgage survey results for November 1994

* * * * *

The growth in residential mortgage loans for the purchase of properties in Hong Kong remained modest in November, according to a latest monthly survey conducted by the Hong Kong Monetary Authority (HKMA).

The latest figures show that the total amount of outstanding mortgage lending by the 33 institutions in the survey was up by 0.8% in November (0.2% in October), to \$244.2 billion from \$242.2 billion. The growth rate is below the monthly average of 1.03% over the last 12 months.

"The growth rate for November is in line with our expectation," the Executive Director (Banking Policy) of HKMA, Mr Peter Pang, said.

The annualised rate of growth in lending over the last three months increased to 7.2%, compared with 6.6% in the three-month period to October. The 12-month average of outstanding loans remained stable at an annualised rate of 12.4%, compared with 12.7% in October.

Following the 18% rise in October, new loans approved but not yet drawn increased moderately by 3.7% or \$0.2 billion to \$4.9 billion in November.

"These figures suggest that the growth of outstanding loans in December will continue to be modest," Mr Pang said.

Lending for the purchase of properties in China rose by 3.0% in November, to \$4.46 billion from \$4.33 billion. The growth rate was the same in October. The increase was largely due to lending for residential properties.

Gross loans made in November fell in number (to 376 from 450) but increased in amount (to \$200 million from \$186 million).

New loans approved in November increased in both number (to 250 from 228) and in amount (to \$173 million from \$149 million).

End/Thursday, December 22, 1994

Lands Department revises Land Sales Programme

* * * * *

The Lands Department today (Thursday) released details of the revised Land Sales Programme for the remainder of the current financial year.

The release followed an earlier meeting between the Director of Lands, Mr R D Pope, and representatives of the Real Estate Developers' Association of Hong Kong.

He explained that it was necessary to revise the original Land Sales Programme because his department had identified three more residential sites for sale in line with the recommendations contained in the Report of the Task Force on Land Supply and Property Prices, and had incorporated the site that failed to sell at the last auction into the adjoining lot, thereby making it a larger and possibly more attractive site.

Mr Pope said there were now 12 sites to be auctioned in March.

He further explained that it was the department's intention to dispose of as much land as possible during the financial year in order to meet the land disposal quota agreed by the Land Commission.

A total of about 10,000 flats are expected to be produced from the 1994/95 Land Sales Programme.

End/Thursday, December 22, 1994

Inquiry into ship collision ordered

* * * * *

The Director of Marine, Mr Allan Pyrke, has ordered a Preliminary Inquiry into the circumstances attending the collision between Hong Kong registered tanker "New World" and Cypriot registered vessel, M V "YA Mawlaya" about 260 nautical miles south west of Lisbon, Portugal yesterday (Wednesday).

In accordance with Section 51 (1) of the Merchant Shipping Ordinance, Mr Pyrke this (Thursday) morning appointed a surveyor of ship, Mr Kenneth yeomans, to conduct the Preliminary Inquiry.

Mr Yeomans will leave Hong Kong to interview the master and the crew of the M T "New World" and to inspect the vessel once the ship agent has furnished the Marine Department with information regarding where and when the master and the crew members will land ashore.

It is expected that Mr Yeomans will leave Hong Kong before Christmas Eve (December 24).

Of the 29 crew members on board the M T "New World", 19 were picked up by a passing vessel, two remained onboard the "New World", eight are still missing.

The crew members come from China, Taiwan and the Philippines.

End/Thursday, December 22, 1994

Contract awarded for West Kowloon Reclamation project

* * * * *

The Central Tender Board has approved the award of an Airport Core Programme (ACP) contract for the West Kowloon Reclamation project.

The contract, which covers the Jordan Road Reclamation Phase II and the construction of a temporary passenger ferry pier, will be awarded by the Civil Engineering Department to Aoki Corporation of Japan at a price of \$118 million.

The works comprise the reclamation of 4.1 hectares of land, the reprovisioning of Man Cheong Street pumphouse and the construction of Dundas Street box culvert extension.

The contract also includes the construction of a temporary passenger ferry pier by modifying the existing jetty at Government Dockyard.

Work will start in early January and will be completed in late 1996.

The award of this contract brings the total number of ACP contracts awarded so far to 97, with a total value of over \$64 billion.

End/Thursday, December 22, 1994

ACP exhibition in Sha Tin

* * * * *

An exhibition on the Airport Core Programme (ACP), which is being held at the New Town Plaza in Sha Tin, is open daily from 10 am to 8 pm for three days until Saturday (December 24).

The exhibition is one of a series of local exhibitions being organised by the New Airport Projects Co-ordination Office (NAPCO) to keep members of the public abreast of the progress being made on the 10 ACP projects.

The exhibitions have been well received by members of the public and about 100,000 people have attended the exhibitions held so far in various locations, including Lok Fu, Queensway, Tsuen Wan, Tai Koo Shing, Tuen Mun and Causeway Bay.

Officiating at the opening ceremony of the exhibition today (Thursday), the Chairman of the Legislative Council Finance Committee, Mr Andrew Wong, said that the stringent monitoring of ACP progress and cost would continue to remain one of the Finance Committee's prime objectives.

"The Finance Committee will continue to monitor the ACP cost as the ACP financing programme, including equity and loan, progresses further.

"Given such a huge infrastructure programme, it is essential that the funding of the projects is carefully managed and monitored.

"In this respect, the Airport Committee, the Airport Consultative Committee and the Legislative Council all have an important role to play. All parties concerned are kept informed or consulted on the progress, financing and cost of the ACP."

Mr Wong said he was happy to learn that, under the existing cost monitoring mechanism and the fair and open tender system, the ACP cost estimate was reduced from \$163.7 billion to \$158.2 billion early this year.

"Based on the progress so far, we are convinced that the 10 ACP projects could be completed to the maximum extent possible by mid- 1997 in a cost-effective manner," he said.

Also officiating at today's opening ceremony, the Director of Territory Development, Mr Lee Shing-see, said that the Territory Development Department (TDD) played an important role in the successful completion of the ACP and was responsible for implementing three of the 10 ACP projects -- the Tung Chung new town, the West Kowloon Reclamation and the Central Reclamation.

"I am happy to say that we have been able to keep to the programme and the budget," he said.

On the Tung Chung new town development, Mr Lee said it would not only provide a support community for the new airport but also extend the new town programme to become the ninth new town with a planned population of 200,000 by the year 2011.

"They will enjoy the same high standard of living, improved environment and better community and recreational facilities as the some 2.5 million residents in the existing eight new towns do," he said.

The West Kowloon Reclamation will increase the size of Kowloon Peninsula by one-third by mid-1996. It will provide land for major transport links to the new airport such as the third harbour road crossing, the West Kowloon Expressway and the Airport Railway.

"The new land formed in West Kowloon and the additional land to be released upon the relocation of the airport from Kai Tak to Chek Lap Kok would certainly relieve crowding and provide better environment and facilities to the older districts.

"To maximise the development potential of the existing airport and adjoining sites, my department will arrange for a detailed feasibility study to be carried out in mid-1995 on an area almost as big as the Kowloon Peninsula," Mr Lee said.

Phase one of the Central Reclamation is also underway, Mr Lee said.

"This will provide land for the Hong Kong station of the Airport Railway.

"This is part of the 108-hectare reclamation stretching to Wan Chai mainly to extend the Central business district and to improve the environment and the transport network," he said.

Also officiating at today's ceremony were the Chairman of Sha Tin District Board, Mr Choy Kan-pui, and the Chairman of North District Board, Mr Tang Kwok-yung.

End/Thursday, December 22, 1994

Welfare payment arrangements for Christmas holidays

* * * * *

Recipients of Comprehensive Social Security Assistance under the bank payment system may receive their payments on Saturday (December 24) if their pay-days fall on the Christmas public holidays (December 25 to 27).

A spokesman for the Social Welfare Department said today (Thursday) that special payment arrangements would also be made for recipients of Social Security Allowance whose pay-days fell on December 25 to 27.

Those who have bank accounts in Hong Kong Bank or Hang Seng Bank will receive their payments on Saturday (December 24) whereas those with accounts in other banks will receive their payments next Wednesday (December 28).

In case of doubt, recipients are advised to contact their respective social security field units.

End/Thursday, December 22, 1994

Views invited on school direct subsidy scheme

* * * * *

Educators, educational bodies and parents are invited to submit their views on the implementation of the Direct Subsidy Scheme (DSS) to the Private Schools Review Committee, which is reviewing the scheme.

Areas being looked at include the policy objectives, operational aspects and other issues including the progress of Bought Place schools joining the scheme.

The review committee wants to find out any problems or worries on the part of participating or prospective schools, and reasons why certain schools are, or are not, interested in the scheme.

Views should be submitted no later than January 31 next year to the committee on 11/F, Wu Chung House, 213 Queen's Road East, Wan Chai. Enquiries can be made on 892 6639.

The Private Schools Review Committee advises the Director of Education on all matters relating to the Direct Subsidy Scheme.

An Education Department spokesman said 12 schools, comprising five international schools and seven other schools, are now participating in the scheme, which has been implemented since 1991.

The scheme was recommended by the Education Commission in its Report No. 3 published in 1988 with the aim of broadening parental choice by introducing a strong subsidised private sector into the present education system.

While receiving government subsidy, DSS schools enjoy a high degree of freedom in determining student admission, curriculum and level of fees.

The scheme was endorsed by the Governor-in-Council in 1989.

End/Thursday, December 22, 1994

Town Planning Board annual report published

The Town Planning Board has published its 1993 annual report.

Since 1991, the Board's annual report has taken an active and systematic approach in informing the public of the Board's work in the year under review and the statutory planning and application procedures.

Apart from a description and statistics of work, the 1993 annual report also outlines the statutory planning process in terms of plan-making and implementation as well as the planning permission system.

In the foreword of the report, the Chairman of the Board, the Secretary for Planning, Environment and Lands, Mr Tony Eason, said the Board last year focused its attention on finding an appropriate means to regulate development intensity in Kowloon and New Kowloon.

He added that a substantial portion of the Board's workload during the year was also generated by the need to prepare rural outline zoning plans (OZPs) for the New Territories.

A fresh set of guidelines for development within the Deep Bay Buffer Zones near Mai Po Nature Reserve and its surrounding areas was also published by the Board in the year.

The report is divided into four parts. The first part covers the establishment and functions of the Board; the second explains the review of building density and height restrictions in Kowloon and New Kowloon; and the third gives an account of the work of the Board in 1993.

The remaining part of the publication centers on selected case reports on planning applications and objections to plans prepared by the Board.

The English version of the report can now be bought at \$36 per copy at the Government Publications Centre, ground floor, Low Block, Queensway Government Offices, 66 Queensway.

The Chinese version will be put on sale once it is available.

End/Thursday, December 22, 1994

Tunnels to remain fully open during holiday periods

* * * * *

The Transport Department announces today (Thursday) that the five Government tunnels will remain fully open during the coming Christmas and New Year holiday periods.

A spokesman for the Department said from December 25 to 28, and from January 1 to 3, 1995, all these tunnels would not close any tube for maintenance, and the radio broadcast of safety messages would be stepped up.

He added that these were additional control and safety measures on tunnel operations during the holidays.

The five Government tunnels are Aberdeen Tunnel, Lion Rock Tunnel, Airport Tunnel, Shing Mun Tunnels and Tseung Kwan O Tunnel.

The spokesman said likewise, operators of the three private tunnels - Cross Harbour Tunnel, Tate's Cairn Tunnel and Eastern Harbour Crossing - would take the same measures as far as they possibly could.

He said motorists also had a part to play in avoiding accidents inside tunnels by observing the following safety guidelines:

- * Do not follow too close to the vehicle in front. Leave a two-second gap for safety;
- * Observe the speed limit;
- * Keep in lane;
- * Observe traffic ahead;
- * Use dipped headlights;
- * Avoid wearing earphones or using mobile telephones when driving; and
- * Do not drink any alcohol before and/or when driving.

The spokesman urged motorists to drive with care and patience no matter they were driving inside tunnels or on open roads.

End/Thursday, December 22, 1994

Hong Kong Monetary Authority money market operations

	\$ million	Time (hours)	Cumulative change (\$million)
	-----	-----	-----
Opening balance in the account	1,645	0930	+193
Closing balance in the account	2,326	1000	+193
Change attributable to :		1100	+141
Money market activity	+ 81	1200	+141
LAF today	+600	1500	+ 81
		1600	+ 81

LAF rate 3.75% bid/5.75% offer TWI 121.9 *+0.1* 22.12.94

Hong Kong Monetary Authority

EF bills		EF notes/Hong Kong Government bonds				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	4.88	17 months	2605	6.35	98.88	7.33
1 month	5.20	23 months	2611	6.90	98.96	7.63
3 months	5.59	28 months	3704	6.15	96.69	7.86
6 months	6.21	34 months	3710	7.25	98.55	7.98
12 months	6.85	57 months	5909	7.45	99.76	8.38

Total turnover of bills and bonds - 24,039 MN

Closed December 22, 1994

End/Thursday, December 22, 1994