



DAILY INFORMATION BULLETIN

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Transcript of the acting Governor's media session

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Following is the transcript of the remarks (English) made to the media by the acting Governor, Mrs Anson Chan, after visiting the Regional Services Department this (Thursday) afternoon:

Acting Governor: Good afternoon everyone. I'm delighted to have an opportunity this afternoon to visit the Regional Services Department staff and to see for myself the work of the Regional Council. I think over the years the Council's services have both increased in variety and in quantity and quality. And as I said, I'm delighted to be able to see these for myself.

I haven't had the chance to see you all since I met with the Japanese Foreign Minister yesterday afternoon. So I'd just like to say a few words about our meeting. It was a very useful and productive meeting which I had with Foreign Minister Ikeda. We discussed a wide range of issues of mutual concern. As you all know, Japan is Hong Kong's third largest trading partner and Japan has a huge stake in investments in Hong Kong. The Foreign Minister made it quite clear that they had a deep interest in seeing Hong Kong achieve a smooth transition and seeing maintenance of our current systems and life style after 1997. The Foreign Minister also stressed the importance of maintaining business confidence after 1997 and he expressed the view that provided our systems remained intact and our way of life remained intact, then Japanese businessmen would continue to have confidence in investing in Hong Kong. I also took the opportunity amongst other things to raise with the Foreign Minister the question of visa-free access for Hong Kong SAR passport holders. The minister said that his government has not yet taken a final decision on this, but they have already decided given the SAR's special position after 1997, they would treat Hong Kong SAR passport holders differently from PRC passport holders. I very much welcome this assurance from the Foreign Minister and expressed the hope that when the final decision is made it will be favourable.

Question: What do you understand by "differently" given that Hong Kong people now need visas to go to Japan ...?

Acting Governor: I think he made a point that they will not be treating Hong Kong SAR passport holders in the way as they treat PRC passport holders.

Question: But I understand that we both need visas at the moment. So what is the meaning of "differently"?

Acting Governor: Well, I think it remains to be seen what final decision they make. You are of course right in saying that at the moment we require visas. But I think it is also significant that the Foreign Minister did give the assurance that they will distinguish between SAR passport holders and PRC passport holders.

End

AG assures Canadian business community

* * * * *

The Attorney General, Mr Jeremy Mathews, told the business community in Vancouver on Wednesday (August 28, Vancouver time) that the rule of law has been central to Hong Kong's economic and social success.

He also assured them that essential elements for the continuation of the rule of law have been included in the Sino-British Joint Declaration and the Basic Law.

These elements are:

- * the continuance of the common law and statute law in Hong Kong;
- * an independent judiciary with security of tenure;
- * the use of the English language in the courts, in addition to Chinese;
- * reliance on precedents from other common law jurisdictions;
- * an independent public prosecution service;
- * maintenance of trial by jury;
- * maintenance of the principles currently applied in criminal and civil proceedings, and of the rights enjoyed by parties to those proceedings;
- * the right to a fair trial without delay and the presumption of innocence;
- * continued practice of overseas lawyers and law firms in Hong Kong; and

- * a Hong Kong based Final Court of Appeal, which will replace the Privy Council in London as the final appellate court for Hong Kong.

Speaking at a luncheon organised by the Hong Kong-Canada Business Association, Mr Mathews also recounted the achievements of Hong Kong in the economic and social fields, and explained the legal preparations that were being made for a smooth transfer of sovereignty.

The Attorney General is in Vancouver with a Legal Department delegation for the 11th Commonwealth Law Conference which started last Saturday. The delegation comprises representatives from the various Divisions of the department.

He will address the closing plenary session of the Conference tomorrow (Thursday Vancouver time) on Hong Kong's future links with the common law world.

End

Judicial Officers (Tribunal) Rules to be gazetted

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The Judicial Officers (Tribunal) Rules, made by the Chief Justice under section 11 of the Judicial Officers (Tenure of Office) Ordinance, will be published in the Government Gazette tomorrow (Friday).

The Rules set out the procedures for the conduct of inquiries by a tribunal appointed by the Chief Justice to investigate any alleged inability or misbehaviour on the part of judicial officers.

"Judicial officers are subject to the provisions of the Judicial Officers (Tenure of Office) Ordinance for tenure of office and for discipline and removal, instead of civil service regulations and procedures," a government spokesman said.

The Judicial Service Commission has been consulted and has endorsed the Rules.

End

US announcement on textiles disappointing

* * * * *

Responding to US Customs' announcement that four categories of Hong Kong garments will be put on a "watch list" from September 1 for alleged illegal transshipment concerns, a government spokesman said today (Thursday) that the Administration was disappointed with the move.

"We have a 30-day programme starting on September 2 for joint visits to Hong Kong factories by Hong Kong and US Customs officers in respect of the 10 categories of Hong Kong garments on which the US Customs have imposed additional import measures.

"We hope that at the end of the programme, the US Customs will conclude that there is no need for any additional import measures on the ten categories and the four categories that will be put on a 'watch list'," the spokesman said.

According to the US announcement published today (August 29, Washington time), the US Customs will put four categories of Hong Kong garments on a "watch list" with effect from September 1, and monitor them for 30 days to determine whether illegal transshipment might be occurring.

The four categories are 331 (cotton gloves), 338/339 (cotton knit shirts), 348 (women's cotton pants), and 350 (cotton dressing gown).

The announcement also stated that if at the end of the 30-day monitoring period the US Customs decided that probability of illegal transshipment exists, they would impose additional import requirements on imports of the four categories from Hong Kong.

Such measures are the requirements for a single entry bond, for original signatures by factories/subcontractors on textile declarations filed by the importers, and for the importer to certify that the textile declarations are accurate.

"The US Customs have told us informally that they had concerns with possible illegal transshipment involving those four categories, and that they were thinking about doing something, including putting them on a 'watch list'," the spokesman said.

"We have invited them to share with us their data leading to their concerns, so that the two sides could corroborate their respective information on these categories.

"We have further said that while such exchanges were in process, the US should not take action such as putting the products on a 'watch list'.

"We are in fact discussing with the US Customs arrangements for such exchange of data. We are disappointed that in the meantime, the US Customs have decided on this 'watch list' action."

The spokesman said the Government would continue to discuss with the US Customs arrangements for the two sides to exchange information and data on the four categories as soon as possible.

"We also hope that whatever concerns the US Customs may have regarding alleged illegal transshipment involving the four categories, through observing Hong Kong's systems against illegal transshipment under the 30-day joint visit programme, the US Customs will come to the conclusion that there is no need for any additional import measures on the four categories," the spokesman added.

The Government earlier announced that under invitation by the Customs and Excise Department, eight US Customs officers will come to Hong Kong for a 30-day programme to observe the territory's textiles export control systems in respect of the 10 categories on which the US Customs has applied additional import measures since June 17.

During the programme, the US Customs and Hong Kong Customs officers will jointly visit factories that consent to such visits. Hong Kong has extended the invitation as part of its effort to persuade the US Customs that such extra measures imposed on the 10 categories are unnecessary.

Last year, Hong Kong's exports to the US of the four categories to be put on the US Customs' "watch list" were \$6.7 billion, or 18% of Hong Kong's total textiles and clothing exports to the US.

End

Reward boosted to track down illicit cigarette smugglers

* * * * *

The Tobacco Institute of Hong Kong Limited and Customs and Excise Department today (Thursday) signed an agreement to increase the ceiling of the total amount of this year's reward to be paid to informers of illicit cigarette smuggling activities from \$300,000 to \$500,000.

The agreement revises an earlier one signed in January under a reward scheme which states that the total amount to be paid by the Institute should not exceed \$300,000 in 1996. Up to July, a total of \$230,000 reward money has already been paid out in eight cases covering a total seizure of 23.8 million cigarettes.

Recognising that the remaining \$70,000 reward money may not be sufficient to cover the remaining months of the year, the Institute agreed to inject an additional amount of \$200,000 to the scheme as an initiative to encourage more informers to assist the Customs in enforcement actions against illicit cigarette smuggling activities.

The reward scheme was first launched in 1994. During that year only one piece of information qualified for the reward was received, and a sum of \$50,000 was paid out. In 1995, seven seizures were made as a result of information received, and a total of \$140,000 was paid out.

As a reminder to the public, information on illicit cigarettes can be provided to Customs either:

- (a) by telephoning the 24-hour hotline 2545 6182;
- (b) by fax on 2543 4942 (24 hours);
- (c) by making a 'customs crime report' which is available at any Customs Office or District Office;
- (d) by post to the Hong Kong Customs and Excise Department (GPO Box 1166); or
- (e) by reporting in person at any Customs and Excise Office.

End

External trade figures for July

* * * * *

The external trade figures for July 1996 released today (Thursday) by the Census and Statistics Department showed that re-exports accelerated in growth while domestic exports had a smaller decline. Imports also recorded some increase.

The value of total exports (comprising re-exports and domestic exports) increased by 7.9% over a year earlier to \$131.9 billion in July 1996. The value of re-exports increased by 11% to \$111.1 billion, while the value of domestic exports decreased by 6.1% to \$20.8 billion. Meanwhile, the value of imports increased by 3.5% over a year earlier to \$138.6 billion in July 1996.

As the value of total exports in July 1996 was smaller than that of total imports, a visible trade deficit of \$6.6 billion, equivalent to 4.8% of the value of imports, was recorded. This was considerably smaller than the corresponding deficit of \$11.6 billion, equivalent to 8.6% of the value of imports, in July 1995.

For the first seven months of 1996 as a whole, the value of total exports grew by 4.9% over the same period last year. The value of re-exports rose by 7.6%, while that of domestic exports decreased by 7.8%. The value of imports showed an increase of 3.2%.

In the first seven months of 1996, a visible trade deficit of \$90.4 billion, equivalent to 10% of the value of imports, was recorded. This was smaller than the deficit of \$99.7 billion, equivalent to 12% of the value of imports, recorded in the same period in 1995.

Commenting on the latest trade figures, a Government spokesman said that the export performance in July 1996 improved considerably from the weak situation in June. Of particular note was the growth rate of re-exports, which returned to a double-digit level. The visible trade deficit also narrowed significantly. On the other hand, retained imports showed a marked decline, by 8.9% in value terms in July over a year earlier.

A more detailed analysis of Hong Kong's external trade for July 1996, by commodity and country, will be released in mid-September 1996.

Census & Statistics Department, Hong Kong
香港政府統計處

External Trade Figures for July 1996

一九九六年七月份對外貿易數字

(HK\$ Million)
百萬港元

MERCHANDISE TRADE VALUES for July 1996		一九九六年七月份商品貿易貨值	
Domestic Exports		港產品出口	20,798
Re-exports		轉口	111,149
Total Exports		整體出口	131,946
Imports		進口	138,568
Trade balance		貿易差額	-6,622

COMPARATIVE FIGURES 比較數字

		July 1996 一九九六年七月	July 1995 一九九五年七月	Change 變動	
				Value 貨值	% 百分率
Same month last year	去年同期				
Domestic Exports	港產品出口	20,798	22,146	-1,348	-6.1
(% of Total Exports)	(佔整體出口百分比)	(15.8%)	(18.1%)		
Re-exports	轉口	111,149	100,119	+11,030	+11.0
Total Exports	整體出口	131,946	122,265	+9,681	+7.9
Imports	進口	138,568	133,836	+4,733	+3.5
Trade balance	貿易差額	-6,622	-11,571	+4,949	
Last month	上月	July 1996 一九九六年七月	June 1996 一九九六年六月		
Domestic Exports	港產品出口	20,798	16,903	+3,895	+23.0
(% of Total Exports)	(佔整體出口百分比)	(15.8%)	(15.5%)		
Re-exports	轉口	111,149	91,879	+19,269	+21.0
Total Exports	整體出口	131,946	108,782	+23,165	+21.3
Imports	進口	138,568	123,798	+14,771	+11.9
Trade balance	貿易差額	-6,622	-15,016	+8,394	
Latest 3 months	最近三個月	May 96 to Jul 96 九六年五月至七月	May 95 to Jul 95 九五年五月至七月		
Domestic Exports	港產品出口	55,318	62,762	-7,444	-11.9
(% of Total Exports)	(佔整體出口百分比)	(15.4%)	(17.8%)		
Re-exports	轉口	303,318	290,651	+12,667	+4.4
Total Exports	整體出口	358,636	353,413	+5,223	+1.5
Imports	進口	392,290	396,165	-3,875	-1.0
Trade balance	貿易差額	-33,654	-42,752	+9,098	
Calendar year to-date	本年首七個月	Jan-Jul 1996 九六年一月至七月	Jan-Jul 1995 九五年一月至七月		
Domestic Exports	港產品出口	120,059	130,218	-10,159	-7.8
(% of Total Exports)	(佔整體出口百分比)	(15.4%)	(17.5%)		
Re-exports	轉口	661,947	615,271	+46,676	+7.6
Total Exports	整體出口	782,006	745,490	+36,516	+4.9
Imports	進口	872,388	845,183	+27,205	+3.2
Trade balance	貿易差額	-90,382	-99,693	+9,312	
Last 12 months	過去十二個月	Aug 95 to Jul 96 九五年八月 至九六年七月	Aug 94 to Jul 95 九四年八月 至九五年七月		
Domestic Exports	港產品出口	221,498	233,129	-11,631	-5.0
(% of Total Exports)	(佔整體出口百分比)	(16.0%)	(18.2%)		
Re-exports	轉口	1,159,146	1,050,872	+108,274	+10.3
Total Exports	整體出口	1,380,644	1,284,001	+96,643	+7.5
Imports	進口	1,518,326	1,413,195	+105,131	+7.4
Trade balance	貿易差額	-137,682	-129,194	-8,488	

Note: Value of domestic exports and value of re-exports may not add up to the value of total exports due to rounding.

This sheet can be obtained free of charge from:
Trade Statistics Dissemination Section
Census and Statistics Department
Address: 19/F., Wanchai Tower, 12 Harbour Road,
Wan Chai, Hong Kong
Tel: 2582 4915 Fax: 2802 1101

註：由於進位關係，港產品出口貨值加上轉口貨值，可能會與整體出口貨值略有出入。

本單張可以於下列地點免費索取：
香港政府統計處
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地址：香港灣仔港灣道十二號灣仔政府大樓十九樓
電話：2582 4915 傳真：2802 1101

Residential mortgage survey results for July released

* * * * *

Residential mortgage loans for the purchase of properties in Hong Kong continued to grow at a fast rate in July, according to the results of the 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 increased by 1.5% in July (1.4% in June) to \$303 billion. The percentage change has been adjusted to allow for the reclassification of loans by an institution amounting to \$0.9 billion during the month.

The growth rate is slightly higher than the monthly average of 1.4% over the last 12 months.

Gross loans advanced during the month grew sharply, but the effect of this was offset by a substantially higher amount of repayments which rose by 23.5% to \$13.1 billion during July.

"These figures reflect the refinancing of existing mortgages as well as demand for new mortgages arising from activity in the primary market in June," said the Deputy Chief Executive of HKMA, Mr David Carse.

The annualised rate of growth in lending over the last three months decreased to 17.7% from 18% in the three-month period to June. The 12-month average of outstanding loans showed an annualised growth rate of 16.6%, compared with 16.1% in June.

The amount of new loans approved but not yet drawn slightly decreased by \$0.4 billion (3.7%) to \$10.7 billion in July.

"These figures, coupled with the reduced activity in the primary market in July, suggest that the growth of residential mortgage loans may ease slightly in August," said Mr Carse.

The amount of residential mortgage loans associated with co-financing schemes accounted for 3% of total mortgage lending of the 33 surveyed institutions at end-July. Of the \$17.1 billion new loans approved during the month, about 83% were accounted for by properties aged 15 years or below.

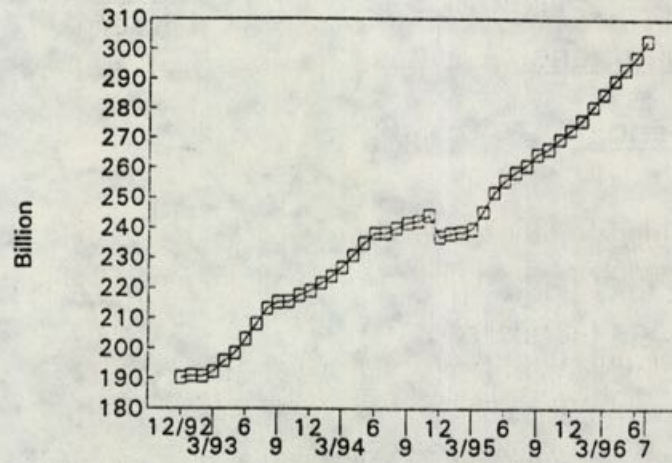
Lending for the purchase of properties in China increased by 2.5% to \$5.8 billion in July. Gross loans made in July decreased in number (to 344 from 364) but increased in amount (to \$235 million from \$179 million).

New loans approved in the same month increased in number (to 370 from 308) but decreased in amount (to \$269 million from \$403 million).

Chart A

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

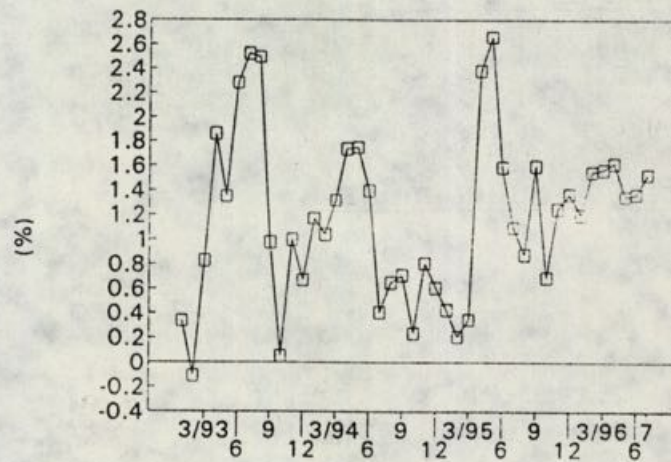
Outstanding balance at end of month



A1

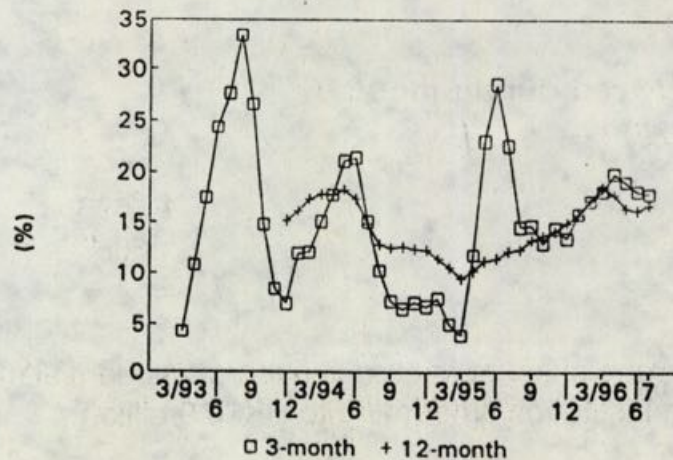
Remarks : The significant fall of outstanding balance in December 1994 was due to the effect of reclassification, securitization and sale of loans by some institutions.

Monthly growth rate



A2

3-month and 12-month moving average growth rate on annualised basis



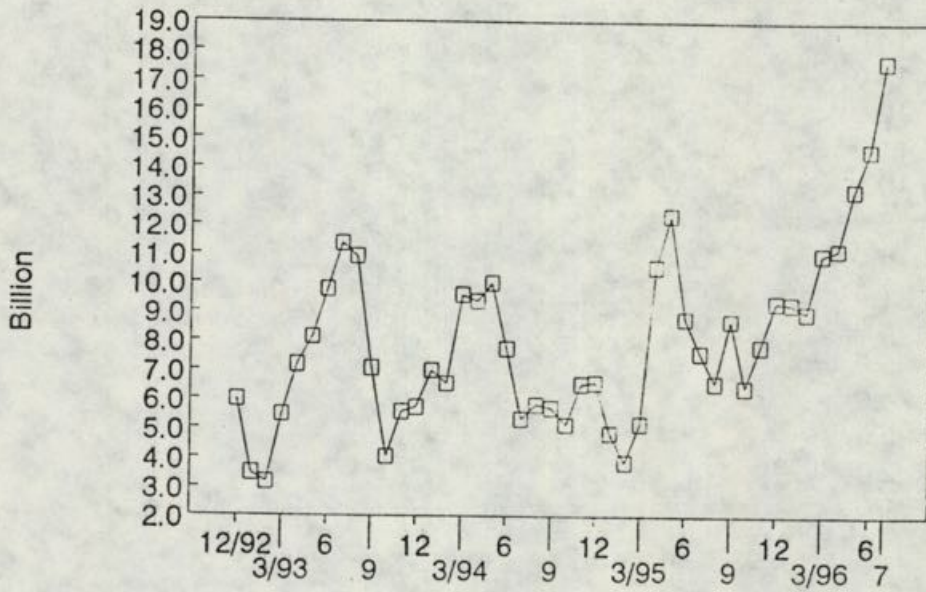
A3

Chart B

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

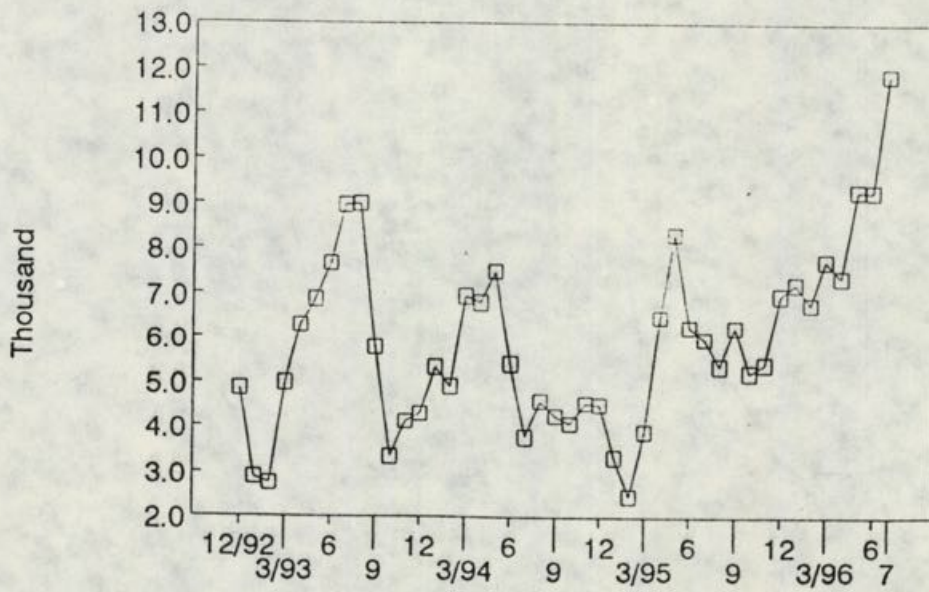
GROSS LOANS MADE DURING THE MONTH

Amount



B1

Number of accounts



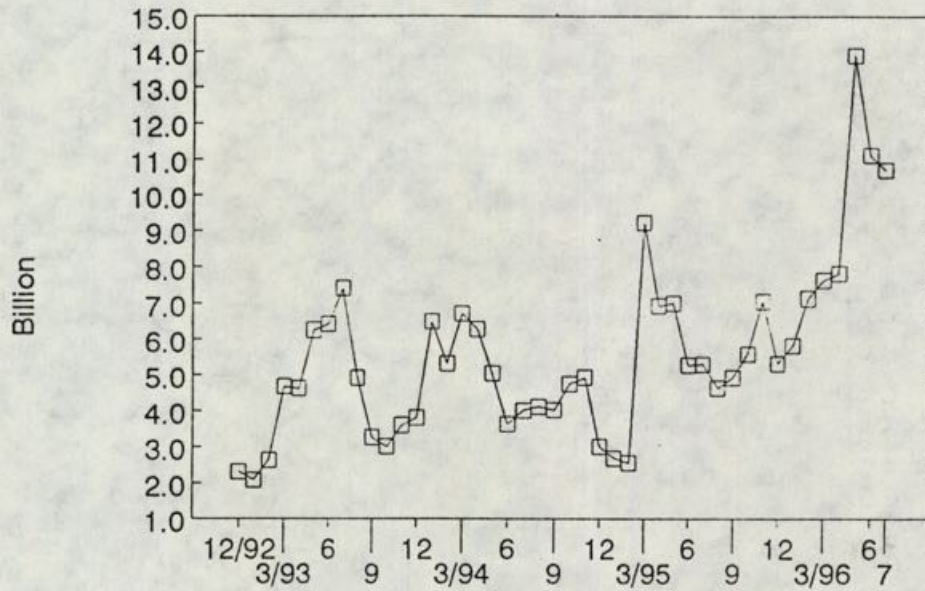
B2

Chart C

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

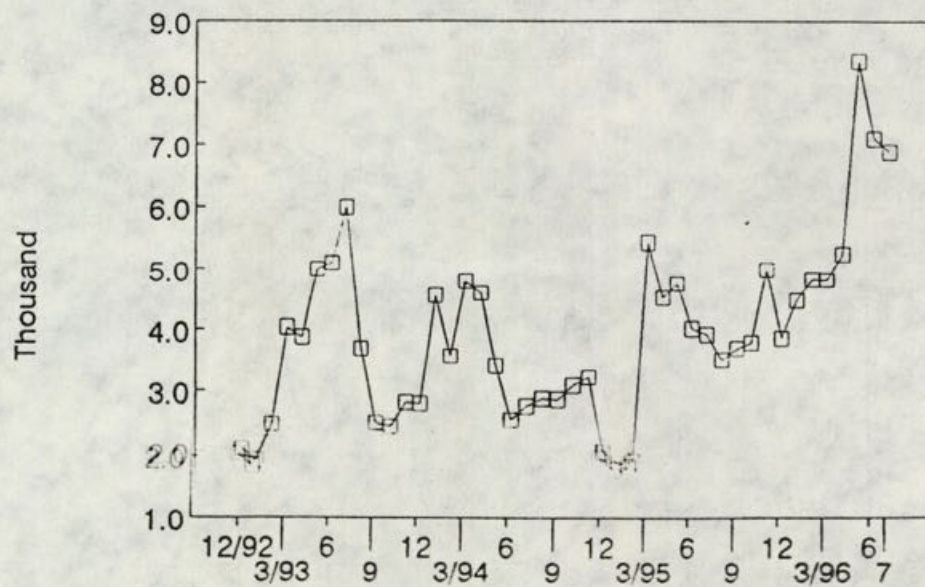
NEW LOANS APPROVED BUT NOT YET DRAWN

Amount



C1

Number of accounts



C2

Garrison workshop to close after 50 years

* * * * *

Chinese civilian tradesmen with a total of 1,423 years employment with the 50 Hong Kong Workshop, Royal Electrical and Mechanical Engineers (REME), will be the guests of honour at the closure ceremony to be held by the unit tomorrow (Friday) at Sek Kong, New Territories

In this, the 50th anniversary year of the Workshop, the tradesmen will attend the parade where Commander British Forces, Major General Bryan Dutton, will take the salute along with Army Director Equipment Support (1), Brigadier Stuart Middleton, who is visiting the Territory from his headquarters in Andover, Hampshire, United Kingdom.

Also on parade will be British, Chinese and Gurkha soldiers from the Workshop. Music will be provided by the visiting Band of the Corps of the Royal Engineers.

The 50 Hong Kong Workshop was formed in 1946 in Sham Shui Po and remained there until 1984 when it moved to its current location at Malaya Lines, Sek Kong.

At its full strength it employed 77 military and 161 civilian personnel whose jobs involved the manufacture, maintenance, recovery and repair of equipment within the Garrison.

Over the years the Workshop had maintained an excellent rapport with the local population and in 1974 the unit was awarded the Wilkinson Sword of Peace for its service to the local community.

The loyalty of the staff over the last 50 years is unquestioned and by August this year a total of 29 Chinese tradesmen had each served over 20 years in the Workshop. The longest serving employee, Mr Tong Yui, has worked there for 45 years.

End

Friday flea market at Sek Kong to close after 14 years

* * * * *

Hundreds of visitors are expected to flock to Sek Kong tomorrow (Friday), all of them hoping to pick up a last-minute bargain before the Royal Air Force's famous Friday market finally closes after 14 years.

Over 150 hawkers will set up stalls for the last time on the five-acre Married Quarters Estate and Royal Air Force (RAF) organisers are determined to mark the event in style.

The wife of Lt Col Ian Buckley, Officer Commanding the Administration Unit at Sek Kong, Mrs Julie Buckley, and wife of Lt Col Bijay Rawat, Commanding Officer of 1st Battalion the Royal Gurkha Rifles, Mrs Aruna Rawat, will perform a ribbon-cutting ceremony at 8.45 am to officially open the last market day.

Later at 11.30 am, Sek Kong Station Commander and Senior RAF Officer in Hong Kong, Wing Cdr Barrie Simmonds, will present a cheque to representatives of a local charity, the Home of Loving Faithfulness, which cares for children and adults with physical and mental disabilities.

"We're grateful to all the people - Garrison families, locals and even the tourists - for making the market such a huge success over the past few years," said administrator, Flight Lieutenant Paul Rice.

"As a way of saying thank you and putting something back into the community, RAF personnel have been collecting money at the market over the past few weeks and we hope to donate a substantial sum to the Home of Loving Faithfulness at Dill's Corner.

"Three RAF Wessex helicopters will carry out a fly-past over the market and presenters from the British Forces Broadcasting Service will be entertaining the crowds with their "live" roadshow."

The market, which covers the Married Quarters Estate at the bottom of Route Twisk, began in 1979, in a rough and ready form, with RAF taking formal control in 1982.

On every Friday morning, during its opening hours between 9 am and noon, the market attracts about 150-200 licensed hawkers to set up their stalls for trading and over 2,000 visitors, many of them tourists, turn up in search of a bargain.

However, because of the return of RAF families to the UK and the closure of Sek Kong Station in December, it is now no longer possible for the RAF to continue the administration of the market in its present location.

End

Shing Mun River study commissioned

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The Environmental Protection Department (EPD) today (Thursday) commissioned a consultancy study on environmental improvement of Shing Mun River main channel and associated nullahs.

"The main objective of the study is to determine the most cost-effective and environmentally acceptable solutions to improve the unpleasant conditions caused by the sediment deposited on the river bed," acting Deputy Director of Environmental Protection, Mr John Boxall, said.

It is estimated that over 400,000 cubic metres of contaminated sediment have been deposited along the river, which has been polluted over the years by various types of pollutants, including livestock waste, industrial and domestic wastewater discharges.

"Although the EPD has made steady progress in curtailing the various pollution sources, the organic content of the sediment still adversely affects the water quality and the high metal levels are a continuing cause for concern," Mr Boxall said.

"The sediment also poses an odour problem to nearby residents."

The consultancy study, scheduled for completion in April 1997, would look at all these problems with a view to finding solutions and restoring the Shing Mun River to a clean and healthy state, Mr Boxall said.

At a cost of \$4.6 million, the study has been awarded to Aspinwall Clouston Limited.

End

Monitors' report submitted to CS

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The monitors appointed to observe the transfer of Vietnamese migrants (VMs) from the Whitehead Detention Centre yesterday (Wednesday) have submitted their report to the Chief Secretary.

Yesterday's operation covered the transfer of VMs selected for the Orderly Repatriation Programme from Whitehead to Victoria Prison and the transfer of the remaining VMs in section 5 of Whitehead to High Island Detention Centre.

The four monitors comprised two non-official Justices of the Peace, Mr Raymond Pang Hang-yin and Mr Tam Man-kwan; and representatives from two non-government organisations, Ms Harriet Sewell from Christian Action and Mr Li Lup-kwan from Caritas.

End

Grading of beach water quality

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The Environmental Protection Department (EPD) today (Thursday) announced the latest gradings of Hong Kong's beaches, based on the bacteriological water quality, for the 1996 swimming season.

The purpose of the grading system is to inform swimmers and the general public about the state of bacteriological pollution at various beaches.

The grading will be announced biweekly during the bathing season to coincide with the frequency at which beach waters are usually sampled.

The grading is based on the most recent E coli data obtained by EPD in its routine monitoring programme.

As with last year, the grading also includes an estimate of the risk of suffering some minor skin or gastrointestinal complaints as a result of swimming at a beach which has some degree of pollution.

The estimate is based on a large body of statistical information gathered in Hong Kong in recent bathing seasons.

The grading of some beaches may vary during the summer. This represents a natural fluctuation in the bacteriological quality of bathing waters in most cases, as rain and tides bring more or less pollution to the beaches.

However, the grades give a good general picture of the water quality at bathing beaches at the time of reporting and form the best available forecast for the immediate future.

Beaches with highly developed hinterlands are likely to be more polluted than the grades suggested during and after heavy rain.

"Bathers should avoid such beaches for two or three days after a storm, longer if the weather remains overcast or less if there is strong sunshine," Principal Environmental Protection Officer, Mr Patrick Lei said.

The system for grading beach water quality is as follows:

Grade "1" indicates that the water quality is good. The E coli count is no more than 24 per 100 millilitres at each beach so graded, and the expected risk of minor illness to swimmers is undetectable.

Grade "2" indicates that the water quality is fair. The E coli count is no more than 180 per 100 millilitres at each beach so graded, and the expected health risk is no more than 10 cases of minor illness per 1,000 swimmers.

Grade "3" indicates that the water quality is poor. The E coli count is no more than 610 per 100 millilitres at each beach so graded, and the expected health risk is no more than 15 cases of minor illness per 1,000 swimmers.

Grade "4" indicates that the water quality is very poor. The E coli count is more than 610 per 100 millilitres at each beach so graded, and the expected health risk is more than 15 cases of minor illness per 1,000 swimmers.

The decision whether or not to close a beach to swimmers is based on a judgement of what degree of pollution is acceptable.

Normally, the closure of a beach would only be considered by the Urban or Regional Council if a grade "4" occurred repeatedly, so that the average health risk over the bathing season exceeded 15 cases per 1,000 swimmers.

At present five gazetted beaches, namely Anglers', Approach, Castle Peak, Rocky Bay and Ting Kau, are closed to swimmers, while Old Cafeteria is re-opened.

The decision to open or close the beaches has been made by the Regional and Urban Councils on the basis of beach water quality monitoring data for 1995. The public are advised not to swim at the closed beaches.

The grades of the bacteriological water quality of various beaches in Hong Kong today are listed below:

Beach	Previous Grading (as at 15.8.96)	Present Grading (as at 29.8.96)
<u>Hong Kong South</u>		
Big Wave Bay (S)	3	2
Chung Hom Kok (S)	1	1
Deep Water Bay (S)	1	1
Hairpin (S)	2	2
Middle Bay (S)	2	2
Repulse Bay (S)	1	1
Shek O (S)	3	2
South Bay (S)	1	1
St Stephen's (S)	1	1
Turtle Cove (S)	2	2
Stanley Main (S)	2	2
<u>Tuen Mun District</u>		
Golden Beach	3	3
Old Cafeteria	3	3
New Cafeteria	3	3
Kadoorie (S)	3	3
Butterfly (S)	3	3
<u>Sai Kung District</u>		
Clear Water Bay 1st Beach (S)	2	2
Clear Water Bay 2nd Beach (S)	2	2
Hap Mun Bay (S)	1	1
Kiu Tsui (S)	1	1
Silverstrand (S)	2	2
Trio (Hebe Haven) (S)	2	1

Islands District

Cheung Sha Upper	1	1
Cheung Sha Lower	3	4
Discovery Bay*	2	2
Hung Shing Yeh	1	1
Kwun Yam Wan	2	2
Tong Fuk	1	2
Lo So Shing	1	1
Pui O	2	2
Silvermine Bay	3	3
Tung Wan, Cheung Chau (S)	1	1

Tsuen Wan District

Casam (S)	4	3
Gemini	4	3
Hoi Mei Wan	3	3
Lido (S)	4	4
Tung Wan, Ma Wan	2	2

Note : * Non-gazetted beaches.

(S) The beach has a shark-prevention net installed.

The following beaches have changed grading on this occasion:

Trio (Hebe Haven) from "2" to "1"; Big Wave Bay and Shek O from "3" to "2"; Casam and Gemini from "4" to "3"; Tong Fuk from "1" to "2"; Cheung Sha Lower from "3" to "4".

The changes are within the normal range of fluctuation of the bacteriological water quality of these beaches.

End

Hong Kong Monetary Authority money market operations

* * * * *

	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	2,084	0930	-129
Closing balance in the account	1,978	1000	-129
Change attributable to :		1100	-129
Money market activity	- 126	1200	-126
LAF today	+20	1500	-126
		1600	-126

LAF rate 4.00% bid/6.00% offer TWI 123.9 *+0.0* 29.8.96

Hong Kong Monetary Authority

EF bills		EF notes/MTRC				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.00	2 years	2808	6.00	99.61	6.31
1 month	5.02	3 years	3907	6.80	100.53	6.70
3 months	5.16	5 years	5106	7.23	100.24	7.29
6 months	5.31	7 years	7308	7.24	98.57	7.65
12 months	5.65	5 years	M503	7.35	99.42	7.63

Total turnover of EF bills and notes - \$5,236 million

Closed August 29, 1996

End