



# DAILY INFORMATION BULLETIN

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## BRITISH NATIONALITY SCHEME OPEN FOR APPLICATION

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APPLICATION FOR BRITISH CITIZENSHIP UNDER THE FINAL PHASE OF THE BRITISH NATIONALITY SCHEME IS OPEN TODAY (MONDAY) UNTIL MARCH 31.

OUTLINING THE PROCEDURES FOR APPLYING AND SELECTION CRITERIA AT A PRESS CONFERENCE, DEPUTY SECRETARY FOR SECURITY, MR KEITH KWOK, SAID THE SELECTION MECHANISM FOR THE FIRST PHASE OF THE SCHEME WOULD CONTINUE TO APPLY IN THE FINAL PHASE WITH MINOR MODIFICATIONS.

THE SCHEME WOULD ENABLE UP TO 50,000 HEADS OF HOUSEHOLDS AND THEIR DEPENDANTS IN HONG KONG TO BE REGISTERED AS BRITISH CITIZENS, MR KWOK SAID.

ALTOGETHER 36,840 HEADS OF HOUSEHOLDS HAD BEEN REGISTERED BY THE END OF THE FIRST PHASE ON JANUARY 1, LEAVING 13,160 PLACES TO BE DISTRIBUTED IN THE FINAL PHASE, HE ADDED.

THE SCHEME COMPRISES FOUR CLASSES. THE DISTRIBUTION OF PLACES FOR THE TWO PHASES IS:

	FIRST PHASE	FINAL PHASE	TOTAL
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GENERAL OCCUPATIONAL CLASS (GOC)	28,092	8,108	36,200
DISCIPLINED SERVICES CLASS (DSC)	6,028	972	7,000
SENSITIVE SERVICE CLASS (SSC)	2,450	3,850	6,300
ENTREPRENEURS CLASS (EC)	270	230	500
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TOTAL	36,840	13,160	50,000
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MR KWOK EXPECTED THAT MOST APPLICATIONS WOULD BE MADE UNDER THE GENERAL OCCUPATIONAL CLASS.

MEMBERS OF THE DISCIPLINED SERVICES SHOULD APPLY UNDER THE DISCIPLINED SERVICES CLASS. APPLICATIONS UNDER THE SENSITIVE SERVICE CLASS AND THE ENTREPRENEURS CLASS ARE NORMALLY SUBMITTED IN RESPONSE TO THE GOVERNOR'S INVITATION.

"IN THE GENERAL OCCUPATIONAL CLASS, THE ALLOCATION SYSTEM HAS BEEN REVISED TO TAKE INTO ACCOUNT EACH GROUP'S ESTIMATED SHARE OF THE TOTAL NUMBER OF EMIGRANTS AS WELL AS APPLICANTS."

THOSE OCCUPATIONAL GROUPS THAT SHOWED A HIGH LEVEL OF EMIGRATION OVER THE PAST THREE YEARS AND A STRONG DEMAND FOR PLACES IN THE FIRST PHASE WILL HAVE CORRESPONDINGLY LARGER SHARES OF THE QUOTA FOR THE FINAL PHASE, HE SAID.

"IN THE OCCUPATIONAL GROUP FOR MANAGERS AND ADMINISTRATORS, THE SUB-QUOTA FOR CIVIL SERVANTS HAS BEEN DISPENSED WITH, SO THAT APPLICANTS IN BOTH THE PRIVATE SECTOR AND THE PUBLIC SECTOR WILL COME UNDER THE SAME QUOTA."

IN THE OCCUPATIONAL GROUP FOR INFORMATION SCIENCE PROFESSIONALS, LIBRARIANS HAVE BEEN INCLUDED AS STATISTICS HAVE SHOWN THAT THEY HAVE EMIGRATED AT A HIGH RATE OVER THE PAST FEW YEARS.

AS FOR THE DISCIPLINED SERVICES CLASS, MR KWOK SAID THE OLD SYSTEM OF ALLOCATING THE QUOTA BASED ON STRENGTH ALONE HAD ALSO BEEN MODIFIED TO TAKE INTO ACCOUNT THE LEVEL OF APPLICATION IN THE FIRST PHASE.

THE QUOTA FOR THE DIFFERENT OCCUPATIONAL GROUPS UNDER THE GENERAL OCCUPATIONAL CLASS IS ENCLOSED WITH THE GUIDANCE NOTES TO BE DISTRIBUTED WITH THE APPLICATION FORMS.

THOSE WHO WISH TO APPLY SHOULD EITHER BE A BRITISH DEPENDENT TERRITORIES CITIZEN (BDTC), OR A BRITISH NATIONAL (OVERSEAS) (BNO), OR THOSE WHO ARE NOT A BRITISH NATIONAL BUT HAVE APPLIED FOR NATURALISATION OR REGISTRATION AS A BDTC IN HONG KONG ON OR BEFORE NOVEMBER 13, 1993.

TO HELP APPLICANTS COMPLETE THE APPLICATION FORM, MR KWOK POINTED OUT THAT NINE NEW REFERENCE MANUALS HAD BEEN PUBLISHED.

THE MANUALS EXPLAIN THE GENERAL PRINCIPLES AND RULES FOR AWARDED POINTS FOR EACH OF THE POINT-SCORING ATTRIBUTES AND GIVE THE COMPUTER CODES FOR OCCUPATIONS, QUALIFICATIONS, VOLUNTARY OR COMMUNITY SERVICE, ORGANISATIONS AND AWARDS WHICH ARE REQUIRED FOR COMPLETING THE APPLICATION FORM.

THE MANUALS ARE AVAILABLE FOR REFERENCE AT ALL PUBLIC ENQUIRY SERVICE CENTRES OF DISTRICT OFFICES, IMMIGRATION OFFICES, POST OFFICES AND PUBLIC LIBRARIES.

THEY ARE ALSO AVAILABLE FOR SALE AT \$24 A COPY AT THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL; IMMIGRATION DEPARTMENT HEADQUARTERS IN WAN CHAI, PUBLIC ENQUIRY SERVICE CENTRES OF DISTRICT OFFICES, SELECTED POST OFFICES AND CENTREPOINT MINISTORES.

MR KWOK ADVISED THAT THE REFERENCE MANUALS FOR THE FIRST PHASE OF THE SCHEME SHOULD NOT BE USED AS THE INFORMATION IN THESE MANUALS WAS OUTDATED.

APPLICATION FORMS TOGETHER WITH THE GUIDANCE NOTES ARE AVAILABLE FROM THE GOVERNMENT PUBLICATIONS CENTRE, IMMIGRATION OFFICES, PUBLIC ENQUIRY SERVICE CENTRES OF DISTRICT OFFICES AND POST OFFICES.

MR KWOK SAID IT WAS IMPORTANT TO COMPLETE THE APPLICATION FORMS THOROUGHLY AND ACCURATELY. APPLICATIONS WILL BE PROCESSED ON THE BASIS OF THE INFORMATION PROVIDED IN THE APPLICATION FORM.

COMPLETED FORMS SHOULD BE RETURNED BY PERSONAL DELIVERY OR REGISTERED MAIL TO THE BRITISH NATIONALITY DIVISION OF IMMIGRATION DEPARTMENT AT IMMIGRATION TOWER, 7 GLOUCESTER ROAD, WAN CHAI.

AN APPLICATION FEE OF \$300 IN CHEQUE OR CASHIER'S ORDER SHOULD BE ENCLOSED. THE FEE IS NON-REFUNDABLE WHETHER AN APPLICATION SUCCEEDS OR NOT.

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LATE APPLICATIONS WILL NOT BE ACCEPTED. REGISTRATION FEE FOR EACH SUCCESSFUL APPLICANT IS \$2,700.

ENQUIRIES SHOULD BE MADE AT THE IMMIGRATION DEPARTMENT HOTLINE 802 9900.

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GOVT PUBLISHES AIRPORT CORPORATION BILL  
FOR CONSULTATION

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THE GOVERNMENT HAS TODAY (MONDAY) GAZETTED THE AIRPORT CORPORATION BILL IN THE FORM OF A WHITE BILL FOR PUBLIC CONSULTATION.

THE PURPOSE OF THE BILL IS TO RECONSTITUTE THE PROVISIONAL AIRPORT AUTHORITY AS A PERMANENT GOVERNMENT-OWNED ORGANISATION CALLED THE AIRPORT CORPORATION, WHICH WILL BE RESPONSIBLE FOR DEVELOPING AND OPERATING HONG KONG'S NEW AIRPORT AT CHEK LAP KOK.

THE BILL SETS OUT THE POWERS OF THE CORPORATION, AND THE CONTROLS THAT THE GOVERNMENT WILL EXERCISE OVER IT.

"PUBLICATION OF THIS WHITE BILL IS AN IMPORTANT STEP FORWARD IN THE PROCESS OF PREPARING FOR THE NEW AIRPORT AT CHEK LAP KOK," SECRETARY FOR ECONOMIC SERVICES, MR GORDON SIU, SAID TODAY.

HE ADDED THAT THE GOVERNMENT HAD HAD TWO PRIMARY AND COMPLEMENTARY AIMS IN DRAFTING THE BILL.

"WE NEED TO CREATE A CORPORATION WHICH HAS THE FLEXIBILITY TO ACT COMMERCIALY AND TO DEVELOP THE AIRPORT AT CHEK LAP KOK IN A COST-EFFECTIVE WAY WITHIN A TIGHT TIME-FRAME.

"AT THE SAME TIME, THE GOVERNMENT MUST RETAIN CONTROLS NEEDED TO: PROTECT THE PUBLIC INTEREST BECAUSE OF THE AIRPORT'S STRATEGIC IMPORTANCE; ENSURE COMPLIANCE WITH THE GOVERNMENT'S INTERNATIONAL OBLIGATIONS; AND ENSURE THAT THE GOVERNMENT, AS THE SOLE SHAREHOLDER, RECEIVES A REASONABLE RETURN ON ITS INVESTMENT.

"THIS IS A DELICATE BALANCE TO STRIKE BETWEEN COMMERCIAL FREEDOM AND ACCOUNTABILITY TO GOVERNMENT.

"WE OBVIOUSLY CANNOT CREATE A GOVERNMENT-OWNED CORPORATION WITHOUT CONTROLS, BUT NEITHER CAN WE FETTER THE CORPORATION TO SUCH AN EXTENT THAT IT IS UNABLE TO RAISE FUNDS IN INTERNATIONAL MARKETS, ATTRACT INVESTORS IN AIRPORT FACILITIES, AND OPERATE COMMERCIALY AND FLEXIBLY," MR SIU SAID.

THE BILL FOLLOWED THE MEMORANDUM OF UNDERSTANDING'S (MOU) REQUIREMENT THAT IT SHOULD BE MODELLED ON THE MASS TRANSIT RAILWAY CORPORATION (MTRC) ORDINANCE.

SOME MODIFICATIONS HAVE BEEN NECESSITATED TO TAKE INTO ACCOUNT THE DIFFERENCE BETWEEN RUNNING AN INTERNATIONAL AIRPORT AND A DOMESTIC RAILWAY.

/"OUR PLAN .....

"OUR PLAN TO CALL THE NEW BODY THE AIRPORT CORPORATION IS A CHANGE FROM THE AIRPORT AUTHORITY TITLE CONTAINED IN THE MOU, BUT WE BELIEVE THIS TITLE CONVEYS THE ROLE OF THE CORPORATION MORE ACCURATELY.

"IT IS ALSO IN LINE WITH THE NAME OF THE KOWLOON-CANTON RAILWAY CORPORATION, AS WELL AS THAT OF THE MTRC WHICH WAS ALSO ORIGINALLY CALLED AN AUTHORITY - THE MASS TRANSIT RAILWAY PROVISIONAL AUTHORITY.

"IN HONG KONG, THE TITLE 'AUTHORITY' IS ASSOCIATED WITH ORGANISATIONS SUCH AS THE HOUSING AUTHORITY AND HOSPITAL AUTHORITY, WHICH ALSO HAVE SOME CONTROLLING OR REGULATORY FUNCTIONS. BUT ON THE AIRPORT, THE GOVERNMENT ITSELF WILL HAVE THE REGULATORY FUNCTION, WHILE THE CORPORATION WILL BE RESPONSIBLE FOR THE TASKS OF DEVELOPING AND MANAGING THE AIRPORT," MR SIU SAID.

THE CONSULTATION PAPER SAYS THAT CREATING A CORPORATION IS IN LINE WITH A GENERAL WORLDWIDE TREND OF OPTIMISING THE COMMERCIAL OPPORTUNITIES IN AIRPORTS.

THE COMMERCIAL APPROACH WHICH A CORPORATION CAN TAKE ENHANCES REVENUES WHICH HELPS TO REDUCE COSTS TO THE TAXPAYER AS THE AIRPORT OWNER AND INCREASES RETURNS ON THE GOVERNMENT'S INVESTMENT.

THE PAPER ALSO SETS OUT THE WIDE RANGE OF GOVERNMENT AND OTHER CONTROLS WHICH LIMIT THE WAY IN WHICH THE CORPORATION MAY ACT. THESE CONTROLS ARE SET OUT IN THE BILL ITSELF, AS WELL AS IN A SERIES OF OTHER LAWS, AGREEMENTS AND OBLIGATIONS SUCH AS THE AIRPORT LAND GRANT AND AERODROME LICENCE.

A GOVERNMENT SPOKESMAN SAID THE CONSULTATION PERIOD WOULD LAST FROM JANUARY 3 TO FEBRUARY 28. THE WHITE BILL HAD BEEN PUBLISHED IN THE FORM OF A BOOKLET, WHICH ALSO CONTAINED A CONSULTATION PAPER AND A SUMMARY OF THE BILL IN LAYMAN'S TERMS.

COPIES OF THE BOOKLET CAN BE COLLECTED FROM THE GOVERNMENT PUBLICATIONS CENTRE AND THE PUBLIC ENQUIRY SERVICE CENTRES OF THE VARIOUS DISTRICT OFFICES.

MEMBERS OF THE PUBLIC ARE ENCOURAGED TO SEND THEIR VIEWS IN WRITING TO THE ECONOMIC SERVICES BRANCH OF THE GOVERNMENT SECRETARIAT, NEW AIRPORT DIVISION, SECOND FLOOR, MAIN WING, CENTRAL GOVERNMENT OFFICES, LOWER ALBERT ROAD, HONG KONG.

ALL COMMENTS WOULD BE CAREFULLY CONSIDERED BEFORE DECISIONS WERE TAKEN ON ANY REVISIONS TO THE BILL.

OVERVIEW OF SOCIAL AND ECONOMIC TRENDS 1982 - 1992

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THE CENSUS AND STATISTICS DEPARTMENT HAS PUBLISHED A PUBLICATION GIVING AN OVERVIEW OF HONG KONG'S SOCIAL AND ECONOMIC DEVELOPMENTS OVER THE PAST DECADE.

THE TOPICS INCLUDE:

- \* POPULATION GROWTH AND CHANGES IN DEMOGRAPHIC STRUCTURE
- \* DEVELOPMENTS IN HOUSING, EDUCATION, HEALTH AND SOCIAL WELFARE
- \* ECONOMIC GROWTH AS REFLECTED BY GROSS DOMESTIC PRODUCT
- \* DEVELOPMENTS IN MAJOR SECTORS OF THE ECONOMY
- \* INFLATION AS REFLECTED BY CONSUMER PRICE INDICES
- \* EXTERNAL TRADE
- \* LABOUR MARKET

WITH 76 TABLES AND 38 CHARTS, PLUS CONCISE DESCRIPTIONS, THE "HONG KONG SOCIAL AND ECONOMIC TRENDS 1982 - 1992" PROVIDES DEFINITIONS OF TERMS, AND EXPLANATIONS OF KEY CONCEPTS AND SOURCES OF INFORMATION.

SOME FACTS PRESENTED IN THE BOOK ARE:

- \* THE ANNUAL GROWTH RATE OF HONG KONG'S POPULATION WAS AROUND 2 PER CENT IN THE EARLY 1980'S, AND AROUND 1 PER CENT IN THE MID-1980'S. THE RATE WAS VERY LOW IN 1990 (0.3 PER CENT) BUT SHOWED SOME UPWARD TREND AFTERWARDS.
- \* THE PROPORTION OF HOUSEHOLDS LIVING IN HOUSING AUTHORITY HOME OWNERSHIP SCHEME ESTATES INCREASED FROM 1 PER CENT IN 1982 TO 8 PER CENT IN 1992.
- \* A GREATER PROPORTION OF THE POPULATION HAD ATTAINED SECONDARY EDUCATION OR ABOVE (61 PER CENT OF THE POPULATION AGED 15 AND OVER IN 1992, COMPARED WITH ONLY 51 PER CENT IN 1982). PERSONS WHO HAD EDUCATION IN DEGREE COURSE ACCOUNTED FOR 6 PER CENT OF THE POPULATION IN 1992, AS AGAINST 3 PER CENT IN 1982.
- \* BACK IN 1982, THERE WAS ONLY ONE DOCTOR FOR EVERY 1,286 PERSONS IN THE POPULATION. BY 1992, THE RATIO OF POPULATION TO ONE DOCTOR IMPROVED TO 866.
- \* GROSS DOMESTIC PRODUCT (GDP) AT CONSTANT MARKET PRICES (AFTER ELIMINATING THE EFFECT OF PRICE INCREASES) IN 1992 NEARLY DOUBLED THAT IN 1982.

\* IN THE PAST 10 YEARS, THE HIGHEST YEAR-ON-YEAR PERCENTAGE INCREASE IN THE CONSUMER PRICE INDEX (A) WAS RECORDED IN 1991 (12 PER CENT), WHEREAS THE LOWEST WAS RECORDED IN 1986 (3 PER CENT).

MORE DETAILED STATISTICS IN ADDITION TO THOSE GIVEN ABOVE AND INFORMATION ON OTHER ASPECTS OF HONG KONG'S DEVELOPMENTS, SUCH AS EXTERNAL TRADE, FINANCE AND SOCIAL WELFARE, CAN ALSO BE FOUND IN THE PUBLICATION.

AT \$46 A COPY, PURCHASES CAN BE MADE AT:

\* THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL

\* THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI

SPECIAL DISCOUNTS ARE AVAILABLE FOR BULK PURCHASE FROM SCHOOLS AND STUDENTS.

ENQUIRIES ON THE PUBLICATION MAY BE DIRECTED TO THE GENERAL STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TELEPHONE 582 4734.

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CASH AID TO TRAFFIC ACCIDENT VICTIM'S FAMILY

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THE SOCIAL WELFARE DEPARTMENT APPROVED \$52,590 FROM THE TRAFFIC ACCIDENT VICTIMS ASSISTANCE (TAVA) FUND TO THE DEPENDANTS OF A WORKMAN WHO DIED IN A TRAFFIC ACCIDENT AT CLEAR WATER BAY ROAD LAST MONTH.

THE VICTIM, AGED 23, WAS SURVIVED BY HIS FATHER, AN ELDER BROTHER AND AN ELDER SISTER.

A SPOKESMAN FOR THE DEPARTMENT SAID THE TAVA SCHEME PROVIDED QUICK FINANCIAL HELP TO TRAFFIC ACCIDENT VICTIMS OR THEIR DEPENDANTS, REGARDLESS OF THE MEANS OF A FAMILY OR THE FAULT ELEMENT IN THE ACCIDENT.

BENEFICIARIES UNDER THE SCHEME WILL RETAIN THE RIGHT TO MAKE CLAIMS FOR LEGAL DAMAGES OR COMPENSATION FROM OTHER SOURCES IN THE USUAL WAY.

HOWEVER, THOSE WHO RECEIVE OTHER DAMAGES OF COMPENSATION RELATING TO THE SAME ACCIDENT ARE REQUIRED TO REPAY THE AMOUNT OF ASSISTANCE ALREADY RECEIVED FROM THE SCHEME.

"BUT IN ANY CASE, THE AMOUNT REPAID WILL NOT EXCEED THE AMOUNT OF DAMAGES OR COMPENSATION AWARDED," THE SPOKESMAN SAID.

ENQUIRIES ABOUT THE SCHEME MAY BE DIRECTED TO THE DEPARTMENT'S TAVA SECTION IN ROOM 942, NINTH FLOOR, WU CHUNG HOUSE, 213 QUEEN'S ROAD EAST, WAN CHAI OR ON TEL 892 5526.

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## REMARKS ON ARTS GRANT REJECTED

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THE CHAIRMAN OF A SPECIAL JOINT MEETING OF THE RELEVANT COMMITTEES OF THE COUNCIL FOR THE PERFORMING ARTS AND THE ARTS DEVELOPMENT COUNCIL WORKING GROUP, SIR JOSEPH HOTUNG, TODAY (MONDAY) REJECTED CRITICISMS MADE BY AN ARTS GROUP AFTER ITS APPLICATION FOR A PROJECT GRANT TO PERFORM AT AN ARTS FESTIVAL IN BRUSSELS IN MAY WAS NOT SUPPORTED BY THE MEETING.

THE ARTS GROUP, ZUNI ICOSAHEDRON, HAS CLAIMED THAT THE GOVERNMENT WAS "TRYING TO CENSOR THE PROGRAMME".

"THE SPECIAL MEETING COMPRISED MEMBERS OF THE MUSIC AND DANCE COMMITTEES OF THE COUNCIL FOR THE PERFORMING ARTS (CFPA) AND THE SUB-COMMITTEE ON THE VISUAL AND LITERARY ARTS OF THE WORKING GROUP ON ARTS DEVELOPMENT COUNCIL (ADC)," SIR JOSEPH SAID.

"THESE MEMEBRS COULD BE SAID TO REPRESENT A WIDE CROSS-SECTION OF THE VARIOUS ART DISCIPLINES.

"THE DECISION ON THE ZUNI APPLICATION WAS BASED ON SEVERAL FACTORS INCLUDING THE ARTISTIC MERITS OF THE PROJECT, THE ORGANISATIONAL ABILITY OF THE APPLICANT FOR STAGING THE PROPOSED PROGRAMME, THE AMOUNT OF FUNDS REQUESTED AND THE LACK OF INFORMATION REGARDING INCOME FROM OTHER SOURCES LIKE FEES AND SPONSORSHIPS WHICH WERE TO BE PROVIDED BY THE APPLICANT.

"THE DECISION OF THE JOINT MEETING WAS UNANIMOUS," HE SAID.

AS A MATTER OF FACT, HE SAID THE PROPOSED TERMS OF REFERENCE FOR THE NEW ADC ARE, AMONG OTHER THINGS, TO UPHOLD THE PRINCIPLE AND ENCOURAGE THE FREEDOM OF ARTISTIC EXPRESSION.

SIR JOSEPH ADDED THAT REPRESENTATIVES OF ZUNI WERE GIVEN THE OPPORTUNITY AND DID FULLY ARGUE THEIR CASE AT THE MEETING.

THE ADC WORKING GROUP AND THE CFPA ARE ADVISERS TO THE SECRETARY FOR RECREATION AND CULTURE FOR THE DISBURSEMENT OF PUBLIC FUNDS FOR ARTS DEVELOPMENT.

"IN GIVING ADVICE, MEMBERS HAVE TO THOROUGHLY ASSESS THE MERITS OF THE CASE ALONG THE GUIDELINES MENTIONED ABOVE. MEMBERS HAVE ALSO TO BE FAIR TO OTHER APPLICANTS. AFTER ALL FUNDS ARE NOT UNLIMITED," HE SAID.

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## WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 66 PER CENT OF CAPACITY OR 387.078 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 315.438 MILLION CUBIC METRES OF WATER, REPRESENTING 53.8 PER CENT OF CAPACITY.

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS

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	\$ MILLION
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OPENING BALANCE IN THE ACCOUNT	1,385
REVERSAL OF LAF	+2,615
BALANCE AFTER REVERSAL OF LAF	4,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-100
CLOSING BALANCE IN THE ACCOUNT	3,900
LAF RATE 2.00 BID/4.00 OFFER TWI 127.5 **13.2* 3.1.94	

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

EF NOTES/HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.08 PCT	14 MONTHS	2502	4.75	101.30	3.58
1 MONTH	3.08 PCT	17 MONTHS	2505	3.75	99.99	3.79
3 MONTHS	3.09 PCT	20 MONTHS	2508	4.625	101.06	3.98
6 MONTHS	3.18 PCT	23 MONTHS	2511	4.15	100.03	4.17
12 MONTHS	3.50 PCT	34 MONTHS	3610	4.20	99.01	4.63

TOTAL TURNOVER OF BILLS AND BONDS - 10,494 MN

CLOSED 3 JANUARY 1994

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