



# DAILY INFORMATION BULLETIN

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MONDAY, OCTOBER 11, 1993

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STATEMENT ON PENSION FUND

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IN ANSWER TO PRESS ENQUIRIES, A GOVERNMENT SPOKESMAN THIS (MONDAY) EVENING CONFIRMED THAT THE PROPOSED \$7 BILLION CIVIL SERVICE PENSION RESERVE FUND WOULD BE IN ADDITION TO THE HONG KONG GOVERNMENT'S COMMITMENTS UNDER THE AIRPORT MEMORANDUM OF UNDERSTANDING.

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GOODLAD IN HK

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THE MINISTER OF STATE FOR FOREIGN AND COMMONWEALTH AFFAIRS WITH SPECIAL RESPONSIBILITY FOR HONG KONG, MR ALASTAIR GOODLAD ARRIVED HONG KONG TODAY (MONDAY) FOR A TWO-DAY VISIT.

AFTER ATTENDING A COMMUNITY LUNCH HOSTED BY THE SECRETARY FOR HOME AFFAIRS, MR MICHAEL SUEN, MR GOODLAD WAS GIVEN A BRIEFING ON EDUCATION BY THE SECRETARY FOR EDUCATION AND MANPOWER, MR MICHAEL LEUNG.

LATER IN THE AFTERNOON, HE VISITED THE EBENEZER SCHOOL FOR THE BLIND IN POK FU LAM BEFORE GOING TO SEE LATEST DEVELOPMENTS IN CENTRAL AND WESTERN DISTRICT.

HE FIRST VISITED THE UNIVERSITY OF HONG KONG WHERE HE TOURED AROUND THE LIBRARY AND THE WASTEWATER TREATMENT LABORATORY AND MET WITH A NUMBER OF STUDENTS.

ACCOMPANIED BY CENTRAL AND WESTERN DISTRICT OFFICER, MR HERMAN CHO, MR GOODLAD WENT ON TO VISIT THE WESTERN MARKET WHERE HE WAS BRIEFED ON THE HISTORY AND WORK OF THE LAND DEVELOPMENT CORPORATION.

HE THEN INSPECTED THE MID-LEVELS ESCALATORS AND RODE ALONG THE SECTION LEADING UP TO CAINE ROAD.

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PLEDGE TO PURSUE TRANSPORT IMPROVEMENT VIGOROUSLY

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THE SECRETARY FOR TRANSPORT, MR HAIDER BARMA, TODAY PLEDGED THAT THE EXTENSIVE ROAD CONSTRUCTION AND IMPROVEMENT PROGRAMME ANNOUNCED BY THE GOVERNOR IN HIS ANNUAL ADDRESS WILL BE PURSUED VIGOROUSLY.

"IT IS OUR AIM TO BUILD AN ADDITIONAL 90 KILOMETRES OF ROAD BY 1997. HONG KONG WILL THEN HAVE A 1,650 KM-ROAD NETWORK."

APART FROM ROAD PROJECTS INCLUDED IN THE AIRPORT CORE PROGRAMME, WORK WILL START NEXT YEAR ON THE TING KAU BRIDGE (\$3.5 BILLION), THE CLIMBING LANES ON TUEN MUN HIGHWAY (\$985 MILLION), THE WESTERN KOWLOON CORRIDOR (\$423 MILLION) AND THE WIDENING OF LUNG CHEUNG AND CHING CHEUNG ROADS (\$1.04 BILLION).

ON THE TING KAU BRIDGE, MR BARMA SAID: "WE WILL LATER THIS WEEK INVITE CONTRACTORS TO APPLY IN A PREQUALIFICATION EXERCISE FOR TENDERING FOR THE DESIGN AND CONSTRUCTION OF THE BRIDGE."

"OUR AIM IS TO COMPLETE THE BRIDGE BY 1997 UNDER THE PUBLIC WORKS PROGRAMME. THE BRIDGE IS TOTALLY FUNDED BY THE GOVERNMENT," HE SAID.

THE BRIDGE WILL PROVIDE A FAST LINK WITH URBAN KOWLOON VIA THE TSING YI SECTION OF ROUTE 3 AND WITH LANTAU VIA THE LANTAU FIXED CROSSING.

IT WILL ALSO LINK WITH THE TAI LAM TUNNEL AND YUEN LONG APPROACH ROAD WHICH WILL FORM THE COUNTRY PARK SECTION OF ROUTE 3 THAT WILL RELIEVE CONGESTION ON TUEN MUN HIGHWAY, IMPROVE TRAFFIC FLOW BETWEEN THE BORDER AND THE CONTAINER PORT AND SUPPORT FURTHER DEVELOPMENT OF THE NORTHWEST NT.

MR BARMA SAID: "IT IS OUR INTENTION TO PRIVATISE THE BUILDING AND OPERATION OF THE TUNNEL AND APPROACH ROAD OF THE COUNTRY PARK SECTION OF ROUTE 3 UNDER A BOT (BUILD, OPERATE AND TRANSFER) FRANCHISE. THE TRANSPORT PANEL OF THE LEGISLATIVE COUNCIL WILL BE FULLY CONSULTED."

ON THE \$2 BILLION ROAD IMPROVEMENT PACKAGE ANNOUNCED BY THE GOVERNOR, MR BARMA SAID: "WE WILL SPEND \$775 MILLION ON RECONSTRUCTING AND UPGRADING ABOUT 20 ROADS OVER THE NEXT FIVE YEARS.

"WE ARE ALSO IN THE PROCESS OF UPGRADING THE AREA TRAFFIC CONTROL SYSTEM IN KOWLOON WITH EXTENSION TO TSUEN WAN BY 1995 AND TO SHA TIN BY 1998."

WITH THE UPGRADING, JOURNEY TIMES IN THE BUSIEST AREAS WILL BE SHORTENED BY ABOUT 10 PER CENT.

HE SAID WORK WAS ALSO IN HAND TO PUT IN PLACE A \$80 MILLION SYSTEM TO ALLOW INCIDENTS ON TUEN MUN HIGHWAY TO BE DETECTED AND HANDLED MORE QUICKLY.

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THIS WILL INCLUDE THE INSTALLATION OF 16 SURVEILLANCE CAMERAS AND 10 ELECTRONIC DISPLAY BOARDS ALONG THE HIGHWAY AND THE PROVISION OF A BETTER VEHICLE TOWING SERVICE.

ON ROAD EXCAVATION AS A CAUSE OF TRAFFIC CONGESTION, MR BARMA SAID: "AN INTER-DEPARTMENTAL GROUP IS ACTIVELY CONSIDERING VARIOUS MEASURES TO CUT DOWN TRAFFIC DELAY AND DISRUPTION CAUSED BY ROAD EXCAVATION."

THE OPTIONS UNDER CONSIDERATION INCLUDE THE DECKING OF OPEN TRENCHES WHEN WORK IS NOT BEING CARRIED OUT, TIGHTER CONTROL OVER EMERGENCY ROAD EXCAVATIONS, PENALTY CHARGES ON DELAYED WORKS, IMPROVED CO-ORDINATION WITH UTILITY COMPANIES AND THE USE OF SPECIALIST UTILITY CONTRACTORS WELL VERSED IN THE LATEST ROAD EXCAVATION TECHNOLOGY.

ON THE INCREASE IN CROSS-BORDER VEHICULAR TRAFFIC, MR BARMA SAID: "WE HAVE REACHED AGREEMENT WITH THE CHINESE SIDE TO OPEN TWO MORE LANES AT LOK MA CHAU ON FEBRUARY 1, 1994. THIS WILL INCREASE THE CAPACITY TO HANDLE CROSS-BORDER TRAFFIC BY 2,700 VEHICLES A DAY."

HE SAID THE GOVERNMENT HAD ALSO PUT FORWARD PROPOSALS TO THE CHINESE SIDE TO OPEN THE LOK MA CHAU BORDER-CROSSING ROUND-THE-CLOCK.

"THIS WILL HELP SPREAD THE TRAFFIC FLOW AND RELIEVE CONGESTION DURING PEAK HOURS," HE ADDED.

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#### MID-LEVELS ESCALATORS

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IN RESPONSE TO PRESS ENQUIRIES, A GOVERNMENT SPOKESMAN SAID THE ESCALATOR SYSTEM BETWEEN THE CENTRAL AND MID-LEVELS WILL START ITS TRIAL PERIOD FROM 6 AM ON FRIDAY (OCTOBER 15) AND NOT TODAY AS REPORTED IN AN ENGLISH NEWSPAPER.

DURING THIS TRIAL PERIOD, PEOPLE MAY MAKE USE OF THE ESCALATORS WHICH WILL OPERATE BETWEEN 6 AM AND 10 PM DAILY UNDER A TIDAL FLOW SCHEME CARRYING PEDESTRIANS DOWNHILL FROM 6 AM TO 10 AM AND UPHILL FROM 10 AM TO 10 PM.

THE SYSTEM WILL BE SWITCHED OFF FOR THE REMAINING HOURS OF THE DAY WHEN PEDESTRIAN TRAFFIC IS EXPECTED TO BE LOW. DETAILS OF THE SYSTEM'S OPERATION AND ITS FULL OPENING WILL BE ANNOUNCED LATER THIS WEEK.

REFERRING TO OTHER POINTS IN THE PRESS REPORT, THE SPOKESMAN SAID IT WAS NEITHER TRUE NOR FAIR TO SUGGEST THAT THE COST OF THE SCHEME HAD GONE UP MORE THAN SIX TIMES OF THE ORIGINAL ESTIMATE AND THE OPENING DATE WAS NINE MONTHS BEHIND SCHEDULE.

CONSTRUCTION OF THE SYSTEM BEGAN IN FEBRUARY 1991 AFTER THE FINANCE COMMITTEE APPROVED \$204.6 MILLION (AT DECEMBER 1990 PRICES) FOR THE PROJECT.

/"DUE TO .....

"DUE TO INFLATION AND PRICE FLUCTUATION DURING THE CONSTRUCTION PERIOD, WE ARE NOW IN THE PROCESS OF SEEKING A SUPPLEMENTARY PROVISION FROM THE FINANCE COMMITTEE.

"THE ADDITIONAL SUM IS NOWHERE NEAR \$270 MILLION REPORTED IN THE PRESS REPORT, AND THE PROCESS IS IN LINE WITH THE STANDARD ARRANGEMENT TO ALLOW PRICE ADJUSTMENTS IN PUBLIC WORKS PROJECTS NOT AWARDED ON FIXED COST BASIS.

"IT IS REGRETTABLE THAT THE PRESS REPORT USED THE \$44 MILLION ROUGH ESTIMATE (AT 1987 PRICES) MADE IN THE PRELIMINARY INVESTIGATION AS THE BASIS OF CALCULATING THE ACTUAL COST.

"THE SCOPE OF THE PROJECT HAS SINCE THEN BEEN MUCH ENLARGED WITH THE PROVISION OF ADDITIONAL ESCALATORS AND LONGER ELEVATED SECTION TO ENHANCE THE ATTRACTIVENESS AND SAFETY OF THE SCHEME."

ON THE LENGTH OF THE CONSTRUCTION PERIOD, THE SPOKESMAN SAID: "WHILE THE CONTRACTOR IS REQUIRED TO COMPLETE THE SYSTEM WITHIN 24 MONTHS, THIS, IN NO WAY, MEANS THAT THE SYSTEM SHOULD BE READY FOR PUBLIC USE IN FEBRUARY 1993 BECAUSE THE CONTRACTOR IS ENTITLED TO A LONGER CONSTRUCTION PERIOD DUE TO INCLEMENT WEATHER, DIFFICULT SITE CONDITION AND PRESENCE OF UNCHARTED UNDERGROUND UTILITIES WHICH THEY HAVE ENCOUNTERED."

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BIG SUPPORT FOR GOVERNMENT: POLL FINDS

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IN A SURVEY CONDUCTED BY THE CITY AND NEW TERRITORIES ADMINISTRATION (CNTA) IN SEPTEMBER, 50 PER CENT OF THE RESPONDENTS EXPRESSED SATISFACTION WITH THE GOVERNMENT'S OVERALL PERFORMANCE.

A CNTA SPOKESMAN SAID THIS WAS THE SAME APPROVAL RATING AS IN THE PREVIOUS SURVEY IN JULY.

THE "HONG KONG FUTURE" ISSUE CONTINUED TO TOP THE LIST OF PROBLEMS MENTIONED BY RESPONDENTS AT 45 PER CENT. UP FIVE PER CENT COMPARED WITH THE JULY POLL, BUT STILL WELL BELOW THE 64 PER CENT RESPONSE IN MARCH THIS YEAR.

ON THE "HONG KONG FUTURE" ISSUE, 22 PER CENT BELIEVED THE GOVERNMENT HAD HANDLED IT WELL - UP FROM 20 PER CENT IN JULY.

AT THE SAME TIME, FOUR-FIFTHS SAID THE GOVERNMENT HAD EXERTED EFFORT IN SOLVING THE PROBLEM - THE SAME AS IN THE JULY POLL.

RESPONDENTS WHO MENTIONED "CRIME-RELATED" PROBLEMS INCREASED FROM 11 PER CENT IN JULY TO 19 PER CENT IN SEPTEMBER. EIGHTEEN PER CENT EXPRESSED SIMILAR CONCERN IN SEPTEMBER LAST YEAR.

A GOVERNMENT SPOKESMAN SAID THE TSIM SHA TSUI BANK ROBBERY AND THE MURDER OF AN AUXILIARY POLICEMAN IN SEPTEMBER WERE PROBABLY THE MAIN FACTORS BEHIND THE INCREASE IN CONCERN OVER CRIME IN THE LATEST POLL.

CONFIDENCE THAT HONG KONG WOULD REMAIN PROSPEROUS AND STABLE SHOWED A DECLINE FROM 65 PER CENT IN JULY TO 61 PER CENT IN SEPTEMBER. THE RATING FLUCTUATED FROM 60 PER CENT IN MARCH TO 65 PER CENT IN JULY.

THE SEPTEMBER SURVEY WAS THE 48TH IN THE SERIES OF REGULAR TELEPHONE POLLS CONDUCTED BY CNTA ON A BI-MONTHLY BASIS. IT INVOLVED TELEPHONE INTERVIEWS WITH 1,515 PEOPLE BETWEEN SEPTEMBER 13 AND 17.

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#### BOOST TO JUDICIARY ADMINISTRATION

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THE CHIEF JUSTICE, SIR TI LIANG YANG, STRESSED TODAY (MONDAY) THAT HE WAS FULLY COMMITTED TO STREAMLINING THE ADMINISTRATION OF THE JUDICIARY.

"THE RULE OF LAW, AND ITS ADMINISTRATION BY A STRONG, EFFICIENT, INDEPENDENT AND CREDIBLE JUDICIARY, IS A KEYSTONE OF HONG KONG'S STABILITY AND PROSPERITY AND THE BEST GUARANTEE OF OUR FUTURE.

"I SHALL CONTINUE TO DO WHAT I CAN TO ENSURE THAT OUR JUDICIARY IS FAIR, FEARLESS AND EFFICIENT.

"I SHALL ENSURE THAT OUR JUDICIAL SYSTEM IS ADEQUATE TO MEET CHANGING DEMANDS, RISING PUBLIC EXPECTATIONS FOR EFFICIENCY, AND HONG KONG'S RAPID DEVELOPMENT AS AN INTERNATIONAL BUSINESS CENTRE", SIR TI LIANG TOLD A MEET-THE-MEDIA SESSION THIS AFTERNOON.

AS PART OF AN OVERALL EFFORT TO BRING A MODERN MANAGEMENT AND SERVICE-ORIENTED CULTURE INTO THE JUDICIARY, THE CHIEF JUSTICE HAS APPOINTED A HIGH-LEVEL WORKING PARTY UNDER HIS CHAIRMANSHIP TO CONDUCT A COMPREHENSIVE REVIEW OF THE ADMINISTRATIVE SYSTEMS OF THE JUDICIARY AND TO MAKE PROPOSALS FOR IMPROVEMENT.

THE FORMATION OF THE WORKING PARTY ON JUDICIARY ADMINISTRATION (WPJA) WAS UNVEILED IN THE GOVERNOR'S POLICY ADDRESS LAST WEDNESDAY. THE WPJA WILL HOLD ITS FIRST MEETING SHORTLY.

THE WORKING PARTY COMPRISES AS ITS MEMBERS MR JUSTICE PATRICK CHAN SIU-OI, A HIGH COURT JUDGE; MR MOSES CHENG MO-CHI, A LEGISLATIVE COUNCIL MEMBER; DR VICTOR FUNG KWOK-KING, CHAIRMAN, HONG KONG TRADE DEVELOPMENT COUNCIL AND A JUDICIAL SERVICE COMMISSION MEMBER; MS AUDREY EU, A PRACTISING BARRISTER AND A QUEEN'S COUNSEL; MR NICHOLAS BENNETT, A PRACTISING SOLICITOR; AS WELL AS MR NICHOLAS NG WING-FUI, DIRECTOR OF ADMINISTRATION.

AN ACTING ADMINISTRATIVE OFFICER STAFF GRADE B, AND FORMER ADMINISTRATIVE ASSISTANT TO THE FINANCIAL SECRETARY, MR MATTHEW CHEUNG KIN-CHUNG, HAS BEEN APPOINTED SECRETARY TO THE WORKING PARTY.

"IN SETTING UP THE WORKING PARTY, MY PRIME AIM IS TO IDENTIFY PRIORITY AREAS, AND FORMULATE PROPOSALS, FOR EARLY IMPROVEMENT TO THE ADMINISTRATION OF THE JUDICIARY", SIR TI LIANG SAID.

"AMONGST THESE AREAS ARE THE APPLICATION OF INFORMATION TECHNOLOGY TO THE OPERATION OF THE JUDICIARY, REDUCTION IN COURT WAITING TIMES, SECRETARIAL SUPPORT FOR JUDGES, AND THE USE OF CHINESE LANGUAGE IN COURT," HE ADDED.

THE CHIEF JUSTICE SAID THE WORKING PARTY WOULD ALSO SERVE TO MAP OUT A BROAD STRATEGY OF NEW INITIATIVES FOR THE NEW JUDICIARY ADMINISTRATOR, WHO IS EXPECTED TO BE IN PLACE BY THE END OF THE YEAR.

THE NEW JUDICIARY ADMINISTRATOR - AT A RANK EQUIVALENT TO A POLICY SECRETARY OR HIGH COURT JUDGE - WILL SERVE AS THE ADMINISTRATIVE HEAD AND CONTROLLING OFFICER OF THE JUDICIARY AND HELP THE CHIEF JUSTICE IN THE OVERALL ADMINISTRATION OF THE JUDICIARY. RECRUITMENT FOR THE POST IS WELL IN HAND.

THE CHIEF JUSTICE ALSO ANNOUNCED TODAY THE SETTING UP OF THREE COURT USERS COMMITTEES TO ADVISE HIM ON MATTERS OF CONCERN TO USERS OF THE COURTS.

THE COMMITTEES WILL LOOK AT ALL MATTERS OF PRACTICE AND PROCEDURE; THE ADMINISTRATION OF THE COURTS, INCLUDING LISTING AND THE USE OF TECHNOLOGY; AS WELL AS THE FACILITIES PROVIDED IN COURT BUILDINGS.

THE THREE COMMITTEES ARE: THE CRIMINAL COURT USERS COMMITTEE; THE CIVIL COURT USERS COMMITTEE; AND THE TRIBUNAL COURT USERS COMMITTEE.

THESE COMMITTEES SHOULD PROVIDE A USEFUL FORUM FOR DISCUSSING PRACTICAL ISSUES AND A HELPFUL SOURCE OF IDEAS AND SUGGESTIONS FOR THE BETTER ADMINISTRATION OF THE COURTS AND TRIBUNALS, SIR TI LIANG SAID.

FOR THE FIRST TIME, THE COMMITTEES HAVE INVITED MEMBERS OF THE PUBLIC WHO DO NOT BELONG TO THE LEGAL PROFESSIONS TO PARTICIPATE.

THE CRIMINAL COURT USERS COMMITTEE IS CHAIRED BY A VICE-PRESIDENT OF THE COURT OF APPEAL, MR JUSTICE SILKE.

ITS MEMBERS COMPRISE JUDGE LONGLEY, A DISTRICT JUDGE; MISS BETTY KWAN KA-CHING, A PRINCIPAL MAGISTRATE; MR I G CROSS, QC, DEPUTY CROWN PROSECUTOR; MRS D M PITCHARD, ASSISTANT DIRECTOR OF LEGAL AID; MR CHING Y WONG OF THE BAR ASSOCIATION; MR LOUIS FUNG OF THE LAW SOCIETY; MISS GRACE S WONG OF THE DUTY LAWYER SERVICE; AND MR CHAU CHAM-SON.

THE CIVIL COURT USERS COMMITTEE IS CHAIRED BY A JUSTICE OF APPEAL, MR JUSTICE BOKHARY.

/ITS MEMBERS .....

ITS MEMBERS ARE: JUDGE WILSON, A DISTRICT JUDGE; MR PATRICK HAMLIN, DEPUTY CROWN SOLICITOR; MR M K TURNBULL, DEPUTY DIRECTOR OF LEGAL AID; MR GEOFFREY T L MA, QC, OF THE BAR ASSOCIATION; MR TIMOTHY C PARKES OF THE LAW SOCIETY; AND MR LEE JARK-PUI.

THE TRIBUNAL COURT USERS COMMITTEE IS CHAIRED BY THE CHIEF MAGISTRATE, MR G P MUTTRIE. ITS MEMBERS ARE: MR TIMOTHY LEE, A PRESIDING OFFICER OF THE LABOUR TRIBUNAL; MR HON TAM-CHUN, AN ADJUDICATOR OF THE SMALL CLAIMS TRIBUNAL; MR K K LAI, REGISTRAR OF THE LABOUR TRIBUNAL; MR H M HASSAN, REGISTRAR OF THE SMALL CLAIMS TRIBUNAL; MR YEUNG PO-KWAN; MR FREDERICK YU SAK-KWONG; AND MR JEROME YEUNG YIU-TIN.

THE SETTING UP OF THE COURT USERS COMMITTEES FLOWS FROM THE RECOMMENDATION OF AN INTERNAL WORKING GROUP CHAIRED BY MR JUSTICE LITTON, A JUSTICE OF APPEAL.

THE WORKING GROUP WAS APPOINTED BY THE CHIEF JUSTICE IN JUNE THIS YEAR TO CONSIDER THE VARIOUS PROPOSALS BY THE LEGAL PROFESSIONS ON HOW THE COURT USERS COMMITTEE SHOULD BEST BE FORMED.

AT TODAY'S MEET-THE-MEDIA SESSION, THE CHIEF JUSTICE ALSO EXPRESSED HIS DETERMINATION TO EXPLORE ALL POSSIBLE WAYS AND MEANS TO SPEED UP THE PROCESS OF APPOINTING MORE LOCAL LAWYERS TO THE JUDICIARY.

HE SAID WHEREAS ONLY 32 PERCENT OF ALL JUDICIAL OFFICERS WERE LOCAL IN 1988 WHEN HE BECAME THE CHIEF JUSTICE, THE PROPORTION HAD NOW INCREASED TO 43 PERCENT.

"BY 1997, I EXPECT AT LEAST HALF OF ALL OUR JUDICIAL OFFICERS WILL BE LOCAL. I AM CONFIDENT OF ACHIEVING THIS TARGET," HE ADDED.

SIR TI LIANG POINTED OUT THAT THE NUMBER OF LOCALS JOINING THE BENCH HAD ACCELERATED RECENTLY.

"OF THE 29 JUDICIAL APPOINTMENTS MADE SINCE JANUARY 1992, 23 ARE LOCAL OFFICERS. THIS AMOUNTS TO 80 PERCENT. I CAN ASSURE YOU THAT THIS TREND WILL GATHER FURTHER MOMENTUM IN THE NEXT FEW YEARS," HE EMPHASISED.

THE CHIEF JUSTICE CALLED ON LOCAL LAWYERS TO JOIN THE BENCH, NOTING THAT THE JUDICIARY "DOES OFFER A CHALLENGING AND MEANINGFUL CAREER."

"THE PRESERVATION AND DEVELOPMENT OF HONG KONG'S JUDICIAL SYSTEM IS VERY MUCH, AND IN TIME WILL BE ENTIRELY, IN THE HANDS OF LOCAL LAWYERS.

"WITHOUT THEM, WE SHALL BE WITHOUT A CREDIBLE JUDICIARY," HE SAID.

HK - BEST EXAMPLE IN URUGUAY TALKS

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HONG KONG IS THE BEST POSSIBLE EXAMPLE FOR OTHERS TO FOLLOW AND TO EMULATE IN THE URUGUAY ROUND NEGOTIATIONS, THE SECRETARY FOR TRADE AND INDUSTRY, MR T H CHAU, SAID THIS (MONDAY) MORNING.

SPEAKING AT THE OPENING OF AN INFORMAL WORKSHOP ORGANISED BY THE ORGANISATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD), MR CHAU SAID HONG KONG WAS THE WORLD'S PUREST PRACTITIONER OF THE GATT'S FUNDAMENTAL PRINCIPLES.

"WE HAVE NO IMPORT TARIFFS, NO BARRIERS TO TRADE AND A TOTALLY OPEN ECONOMY," HE SAID.

MR CHAU SAID IT WAS IRONIC, AND PERHAPS TRAGIC, THAT, AT A MOMENT WHEN AT LAST THE URUGUAY ROUND SEEMED POISED FOR A SUCCESSFUL CONCLUSION BECAUSE "WE WERE FACING WHAT ALL OF US BELIEVED TO BE A GENUINE DEADLINE, WE WERE ALSO ON THE VERGE OF THE FINAL COLLAPSE OF THE ROUND."

THE REASON IS VERY SIMPLE.

"IN THE 20 MONTHS OR SO SINCE THE SO-CALLED DRAFT FINAL ACT WAS CRAFTED IN GENEVA, THE ONLY REAL NEGOTIATIONS THAT HAVE TAKEN PLACE HAVE BEEN MAINLY ON ONE SINGLE SUBJECT - ALBEIT AN IMPORTANT ONE - AND MAINLY BETWEEN TWO PLAYERS - ALBEIT TWO MAJOR ONES - AND OUTSIDE GENEVA."

"NOW THAT THE ACTION IS BACK IN GENEVA AND WE ARE FACED WITH A REAL DEADLINE, OTHER ISSUES - EQUALLY IMPORTANT AND EQUALLY DIFFICULT, AND OTHER PLAYERS - EQUALLY RELEVANT ALTHOUGH SMALLER - ARE COMING TO THE FORE.

"IN SUCH A SITUATION, IF WE WANT THE ROUND TO SUCCEED, WE MUST ALL STICK TO THE DRAFT FINAL ACT AND REFRAIN FROM RE-OPENING ANY PARTS OF IT. OTHERWISE, IT WILL SURELY UNRAVEL," HE SAID.

MR CHAU URGED THE MAJOR PLAYERS TO SHOW THE LEADERSHIP THAT WAS EXPECTED AND REQUIRED OF THEM IF THE ROUND WAS TO SUCCEED.

"THEY MUST SET A GOOD EXAMPLE BY NOT SEEKING TO RE-OPEN THE DRAFT FINAL ACT.

"THEY MUST ALSO GIVE THE DEVELOPING COUNTRIES AN INCENTIVE TO ACCEPT GREATER GATT DISCIPLINE AND NEW OBLIGATIONS IN SERVICES AND INTELLECTUAL PROPERTY RIGHTS.

"THEY CAN DO SO BY MAKING MORE GENEROUS CUTS IN TARIFFS FOR ITEMS OF INTEREST TO DEVELOPING COUNTRIES AND THEY SHOULD NOT DEMAND FULL RECIPROCITY IN OTHER AREAS," HE SAID.

MR CHAU ADDED THAT THE MAJOR PLAYERS MUST PROVIDE THE NECESSARY LEADERSHIP.

"ALL OF US MUST SUMMON UP THE NECESSARY POLITICAL WILL AND MAKE OUR BEST POSSIBLE EFFORT TO CONCLUDE THE ROUND," HE SAID.

LAND AND BUILDING ADVISORY COMMITTEE

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THE LAND AND BUILDING ADVISORY COMMITTEE (LBAC) TODAY (MONDAY) DISCUSSED THE REPORT ON THE PROPERTY MARKET FOR THE FIRST NINE MONTHS OF THIS YEAR.

LBAC, CHAIRED BY MR CHENG HON-KWAN, NOTED THAT THE RESIDENTIAL PROPERTY MARKET REMAINED RELATIVELY QUIET IN JANUARY AND FEBRUARY, CONTINUING THE TREND OF THE LATTER PART OF LAST YEAR.

THE MARKET REVIVED IN MARCH AND THE TREND CONTINUED IN THE SECOND QUARTER OF THE YEAR.

IT IS BELIEVED THE BUOYANCY IS DUE TO IMPROVED MARKET SENTIMENTS.

THE MARKET GENERALLY REMAINED ACTIVE IN JULY AND AUGUST UNTIL LATE AUGUST WHEN SOME BANKS ANNOUNCED ADDITIONAL ANTI-SPECULATIVE MEASURES. THESE HAVE HAD A DAMPENING EFFECT ON THE MARKET.

THE OFFICE SECTOR OF THE MARKET REMAINED ACTIVE DURING THE REPORTING PERIOD.

HOWEVER, RECENT REPORTS INDICATED A SOFTENING IN THE OFFICE INVESTMENT MARKET DUE TO CHINA'S ECONOMIC AUSTERITY MEASURES AND TIGHTER LOCAL LENDING POLICIES.

OFFICE RENTALS FOR CENTRAL GRADE A ACCOMMODATION CONTINUE TO RISE DUE TO LIMITED SUPPLY.

HOWEVER, FOR OTHER OFFICE ACCOMMODATION, PLENTIFUL SUPPLY HAS LIMITED RENTAL INCREASES.

THE RETAIL MARKET HAS ALSO REMAINED ACTIVE. HOWEVER, WITH VACANCY RATES EXPECTED TO RISE IN THE FORSEEABLE FUTURE, THIS WILL CONSTRAIN INCREASES IN RENTALS AND CAPITAL VALUES.

THE DEMAND FOR INDUSTRIAL/GODOWN ACCOMMODATION REMAINED STRONG, IN PARTICULAR FOR MODERN PREMISES IN POPULAR URBAN LOCATIONS.

THE INDUSTRIAL SECTOR IS EXPECTED TO REMAIN FIRM FOR URBAN SITES. SUPPLY WILL CONTINUE TO BE GOOD IN THE PERIPHERAL NEW TERRITORIES DEVELOPMENTS.

THE AUCTION RESULTS DURING THE REPORTING PERIOD EXCEEDED EXPECTATIONS IN MOST INSTANCES AND REFLECTED THE UNDERLYING STRENGTH OF THE MARKET.

LOOKING AHEAD, THE PROPERTY MARKET AS A WHOLE IS ANTICIPATED TO REMAIN STRONG, DESPITE DEVELOPMENTS ON THE POLITICAL FRONT AND THE BANKING SECTOR'S MEASURES TO CURB RESIDENTIAL PROPERTY SPECULATION.

THE MEETING ALSO NOTED THAT THE TERRITORIAL DEVELOPMENT STRATEGY WHICH WAS COMPLETED IN 1984 TO PROVIDE A TERRITORIAL LAND USE, TRANSPORT PLANNING FRAMEWORK WOULD BE REVIEWED TO INCORPORATE VARIOUS CHANGES IN PLANNING.

MONDAY, OCTOBER 11, 1993

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THE GOVERNMENT ON SEPTEMBER 30 THIS YEAR ANNOUNCED THE TERRITORIAL DEVELOPMENT STRATEGY REVIEW FOR PUBLIC CONSULTATION. THE PUBLIC IS INVITED TO WRITE IN COMMENTS BEFORE THE END OF DECEMBER. THE REVIEW IS EXPECTED TO BE COMPLETED BY MID NEXT YEAR.

THE WORKING GROUP OF LBAC FORMED TO CONSIDER PROPOSALS ON DEVELOPMENT PROCESSING MECHANISMS MADE ITS RECOMMENDATIONS TO LBAC TODAY.

THE COMMITTEE WAS IN SUPPORT OF THE RECOMMENDATIONS TO REFER TO THE TOWN PLANNING BOARD FOR CONSIDERATION PROPOSALS REGARDING LAND ACQUISITION IN PRIVATELY-LED COMPREHENSIVE DEVELOPMENT AREAS (CDA) AND REGULAR REVIEW OF THE CDA ZONINGS.

LBAC ALSO ENDORSED THE ISSUANCE OF PRACTICE NOTES TO GUIDE THE PREPARATION AND PROCESSING OF SUBMISSIONS OF MASTER LAYOUT PLANS AND SUBMISSIONS UNDER THE DESIGN, DISPOSITION AND HEIGHT CLAUSE REQUIRED UNDER LEASE CONDITIONS.

IT ALSO ENDORSED THE INTRODUCTION OF AN APPROPRIATE TIME LIMIT TO SPEED UP THE PROCESSING OF SUBMISSIONS.

IT ALSO CONSIDERED THE PROPOSAL TO DISALLOW BY LEGISLATION THE USE OF HAND-DUG CAISSONS EXCEPT IN SPECIAL CIRCUMSTANCES. IT AGREED THAT THE GOVERNMENT SHOULD FURTHER CONSULT THE RELEVANT PROFESSIONAL BODIES AND ASSOCIATIONS BEFORE TAKING THE PROPOSAL FORWARD.

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LATEST CONTAINER THROUGHPUT FIGURES RELEASED  
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HONG KONG'S AVERAGE OVERALL CONTAINER THROUGHPUT FOR THE FIRST SEVEN MONTHS OF THIS YEAR OVER THE SAME PERIOD LAST YEAR HAS LEVELLED OFF AT ABOUT 17%; THE PERCENTAGE IN JULY WAS 16.8%, THE DEPUTY DIRECTOR OF MARINE, MR IAN DALE SAID TODAY (MONDAY).

ANNOUNCING THE LATEST CONTAINER THROUGHPUT FIGURES, MR DALE SAID:

"HONG KONG HANDLED 5,029,583 TEUS (TWENTY-FOOT EQUIVALENT UNITS) IN THE FIRST SEVEN MONTHS OF THIS YEAR, COMPARED TO 4,305,393 DURING THE SAME PERIOD LAST YEAR.

KWAI CHUNG SHOWED AN INCREASE OF 13.7%, STREAM HANDLING 17.1% AND RIVER TRADE 54.8%.

COMMENTING ON THE LATEST THROUGHPUT FIGURES, MR DALE SAID:

"IT IS GOOD NEWS THAT OUR GROWTH RATE IS REMAINING STEADY AND GENERALLY IN LINE WITH FORECASTS. THE UNDERLYING DEMANDS OF THE TRADE ARE STRONG. THIS WILL CONTINUE IN THE MONTHS AHEAD."

/THE FOLLOWING .....

THE FOLLOWING IS THE TABLE FOR THE COMPARATIVE CONTAINER STATISTICS IN TEUS:

	FIRST SEVEN MONTHS OF '92 -----	FIRST SEVEN MONTHS OF '93 -----	PERCENTAGES INCREASE -----
KWAI CHUNG CONTAINER TERMINALS	2,748,797	3,125,797	+ 13.7%
STREAM AND ELSEWHERE	1,358,383	1,590,438	+ 17.1%
RIVER TRADE	207,815	321,679	+ 54.8%
TOTAL	4,305,393	5,029,583	+ 16.8%

NOTE: TO AVOID DOUBLE COUNTING, FIGURES ARE ADJUSTED DOWNWARDS BY 9,602 IN 1992 AND 8,331 IN 1993 BEING TEUS HANDLED BY TERMINAL VESSELS CONTRACTED TO WORK IN THE STREAM.

HONG KONG IS THE BUSIEST CONTAINER PORT IN THE WORLD, HANDLING A RECORD OF 7.97 MILLION TEUS LAST YEAR.

IT IS ALSO ONE OF THE BUSIEST IN TERMS OF VESSEL ARRIVALS AND CARGO AND PASSENGER THROUGHPUT.

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NOTE TO EDITORS:

FOR ENQUIRIES, PLEASE CALL INFORMATION AND PUBLIC RELATIONS SECTION ON TEL 852 4423 AND 852 4425 DURING OFFICE HOURS OR 9493 8262 OUTSIDE OFFICE HOURS.

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#### SWAC ENDORSES STREET SLEEPERS' REPORT

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THE SOCIAL WELFARE ADVISORY COMMITTEE (SWAC) AT ITS MEETING TODAY (MONDAY) ENDORSED THE RECOMMENDATIONS OF THE WORKING GROUP ON STREET SLEEPERS.

MEMBERS AGREED THAT THE PROBLEM OF STREET SLEEPERS WAS NOT TOO SERIOUS WHEN COMPARED WITH OTHER BIG CITIES.

THEY NOTED THE MAIN APPROACH TO HELP THEM SHOULD BE PERSONAL CONTACT AND COUNSELLING.

/THESE SHOULD .....

THESE SHOULD BE STRENGTHENED AND THE PUBLIC SHOULD BE TAUGHT TO ACCEPT "REHABILITATED" STREET SLEEPERS INTO THEIR COMMUNITY.

MEMBERS ALSO NOTED THAT LEGISLATIVE MEASURES WERE NOT AN EFFECTIVE MEANS TO DEAL WITH THE PROBLEM AND THERE WAS NO NEED TO INTRODUCE NEW LEGISLATION.

SWAC CHAIRMAN MR ERIC LI SAID THE GOVERNMENT WAS TAKING ACTIVE ACTION TO LEGALISE THE STANDARD OF PROVISIONS FOR BEDSPACE LODGERS AND THIS MIGHT HAVE AN IMPACT ON THE PROBLEM OF STREET-SLEEPING IF LODGERS WERE DISPLACED.

HE EXPECTED CONTINUOUS EFFORTS IN CO-ORDINATION BETWEEN GOVERNMENT DEPARTMENTS IN COPING WITH THE DISPLACEMENT PROBLEM.

MEMBERS ALSO FOUND THAT OPTION A LISTED IN THE CONSULTATION DOCUMENT "TOWARDS BETTER HEALTH" WHICH RECOMMENDED A PERCENTAGE SUBSIDY APPROACH WORTHY OF CONSIDERATION.

UNDER THE PERCENTAGE SUBSIDY APPROACH, THE OPERATING COST OF EACH TYPE OF HOSPITAL WOULD BE SUBSIDISED TO THE SAME PERCENTAGE. TO INCREASE PATIENT AWARENESS, THE OPERATING COST AND SUBSIDY WOULD BE PRINTED ON EACH PATIENT'S BILL.

MR LI SAID THE PUBLIC SHOULD HAVE THE RIGHT TO KNOW THE COSTS OF THE SERVICES THEY WERE RECEIVING.

HE ALSO NOTED THAT THIS APPROACH WOULD ENABLE DIFFERENT TYPES OF HOSPITAL SERVICES, FOR EXAMPLE, INFIRMARIES, TO LEVY A LOWER LEVEL OF CHARGES THAN THE PRESENT STANDARD CHARGE BECAUSE OF THEIR DIFFERENT COST STRUCTURE AND PROVISIONS WHEN COMPARED WITH A GENERAL HOSPITAL.

"HOWEVER, THERE ARE SIGNIFICANT CONCERNS THAT HAVE TO BE FULLY ADDRESSED BEFORE THE PROPOSAL IS CONSIDERED FEASIBLE," HE ADDED.

MR LI NAMED THE TWO MAJOR CONCERNS AS RISE IN MEDICAL COSTS AT A PACE FASTER THAN INFLATION AND THE LACK OF DETAIL IN THE DOCUMENT WHEN DESCRIBING THE SCOPE OF THE WAIVER SYSTEM IN THE LIGHT OF RISING CHARGES.

"THE RISE IN CHARGES OUGHT TO BE PLANNED IN ADVANCE WITH A CAPPING SYSTEM AND THE SCOPE OF THE MEDICAL WAIVER SYSTEM SHOULD ALSO GRADUALLY BE EXTENDED TO DEAL WITH GENUINE HARDSHIP CASES.

"OTHERWISE SOME PEOPLE WHO CAN MERELY AFFORD TO PAY THE PRESENT LEVEL OF FEE WILL FIND IT DIFFICULT TO COPE WITH THE INCREASED FEE IF THEY ARE NOT BROUGHT INTO THE WAIVER SYSTEM," MR LI SAID.

HE SAID SWAC DID NOT FAVOUR THE ITEMISED FEE CHARGING SYSTEM ON FINANCIAL GROUNDS ALONE BECAUSE IT WAS TOO OPEN-ENDED.

"THOSE WHO ARE MOST IN NEED SUCH AS THE CHRONICALLY ILL AND THE DISABLED WILL BE HIT HARDEST," HE NOTED.

HE SAID SWAC ONLY SUPPORTED "THE USE OF ACCIDENT AND EMERGENCY SERVICE" UNDER THE ITEMISED CHARGING OF OPTION B IN THE "TOWARDS BETTER HEALTH" DOCUMENT WHICH RECOMMENDED A TARGET GROUP APPROACH.

ITEMISED CHARGING ENTAILS IMPOSING A FEE ON CERTAIN PROCEDURES THAT ARE NOW INCLUDED IN THE FLAT FEE CHARGED.

"THE CHARGE WILL HELP TO RELIEVE THE HOSPITAL AUTHORITY OF SOME BURDEN IMPOSED BY THOSE PEOPLE WHO SEEK TO ABUSE THE ACCIDENT AND EMERGENCY SERVICE IF IT IS PROVIDED FREE OF CHARGE," HE NOTED.

SWAC DID NOT SUPPORT OPTIONS C AND E. THEY RESPECTIVELY RECOMMEND A CO-ORDINATED VOLUNTARY INSURANCE APPROACH AND THE PRIORITISATION OF THE TREATMENT.

MR LI SAID SWAC WOULD GIVE FURTHER CONSIDERATION IF OPTION D WAS MODIFIED WHEREBY THE HOSPITAL AUTHORITY WOULD BE ASKED TO RUN A VOLUNTARY AND NON-PROFIT-MAKING SCHEME COVERING THE COSTS TO THE PUBLIC ON THE USE OF ITS SERVICES.

"IT IS CONCEIVED THAT WITHOUT A PROFIT ELEMENT AND WITH EFFORTS OF PUBLIC EDUCATION THE GENERAL PUBLIC MAY BE ATTRACTED TO IT," HE SAID.

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TWO LOTS BY AUCTION  
\* \* \* \* \*

TWO GOVERNMENT LOTS WILL BE OFFERED FOR SALE AT A PUBLIC AUCTION ON WEDNESDAY (OCTOBER 13).

THE FIRST LOT IS LOCATED AT AREA 11 AT THE JUNCTION OF ON SUM STREET AND ON YIU STREET, SHA TIN.

WITH AN AREA OF ABOUT 4,200 SQUARE METRES, IT IS INTENDED FOR INDUSTRIAL AND/OR GODOWN (EXCLUDING DANGEROUS GOODS GODOWN) PURPOSES.

THE OTHER LOT IS LOCATED IN TAK YIP STREET, TUNG TAU INDUSTRIAL AREA, YUEN LONG, WITH AN AREA OF ABOUT 3,555 SQUARE METRES.

IT IS INTENDED FOR INDUSTRIAL AND/OR GODOWN (EXCLUDING OFFENSIVE TRADE) PURPOSES, WITH THE FIRST FLOOR TO BE USED FOR REPAIRING MOTOR VEHICLES ONLY.

THE AUCTION WILL START AT 2.30 PM IN THE CONCERT HALL OF THE HONG KONG CULTURAL CENTRE, TSIM SHA TSUI.

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ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE AUCTION.

A PRESS AREA WILL BE DESIGNATED. PHOTOGRAPHERS ARE ADVISED TO BRING ALONG TELEPHOTO LENSES.

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MONDAY, OCTOBER 11, 1993

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REALIGNMENT OF ON RAMP TO KWAI CHUNG ROAD

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THE GOVERNMENT PROPOSES TO REALIGN ABOUT 200 METRES OF THE EXISTING ROAD ON RAMP TO KWAI CHUNG ROAD.

THE REALIGNMENT OF THE EXISTING ON RAMP IS TO FACILITATE THE DEVIATION OF THE EXISTING MTRC TSUEN WAN UP LINE, ASSOCIATED WITH ADVANCE WORKS OF THE AIRPORT RAILWAY, WHICH IS NEAR ROUTE 3 KWAI CHUNG VIADUCT CURRENTLY UNDER CONSTRUCTION.

THE PROPOSED WORKS INCLUDE REALIGNMENT OF AN ELEVATED SECTION OF THE PROPOSED ROUTE 3 LAI KING INTERCHANGE RAMP F JOINING THE TSUEN WAN BYPASS AND KWAI CHUNG ROAD NORTHBOUND; ASSOCIATED DRAINAGE WORKS; LANDSCAPING WORKS AND REPROVISIONING OF FOOTWAYS.

CONSTRUCTION OF THIS REALIGNMENT WORKS IS SCHEDULED TO START EARLY NEXT YEAR AND TO COMPLETE BY MID-1995.

THE PLAN AND SCHEME MAY BE SEEN AT:

- \* THE CENTRAL AND WESTERN DISTRICT OFFICE, PUBLIC ENQUIRY SERVICE CENTRE, GROUND FLOOR, HARBOUR BUILDING, 38 PIER ROAD, CENTRAL, HONG KONG;
- \* KWAI TSING DISTRICT OFFICE, SECOND FLOOR, KWAI HING GOVERNMENT OFFICES BUILDING, 166-174, HING FONG ROAD, KWAI CHUNG, NEW TERRITORIES; AND;
- \* DISTRICT LANDS OFFICE, KWAI TSING, 10TH FLOOR, TSUEN WAN STATION MULTI-STOREY CARPARK BUILDINGS, 174-208 CASTLE PEAK ROAD, TSUEN WAN, NEW TERRITORIES.

ANY PERSON WHO WISHES TO OBJECT TO THE WORKS OR THE USE, OR BOTH, IS REQUIRED TO ADDRESS HIS OBJECTION IN WRITING TO THE SECRETARY FOR TRANSPORT, CENTRAL GOVERNMENT OFFICES, EAST WING, SECOND FLOOR, LOWER ALBERT ROAD, HONG KONG NO LATER THAN DECEMBER 7 DESCRIBING HIS INTEREST AND THE MANNER IN WHICH HE ALLEGES HE WILL BE AFFECTED BY THE WORKS OF THE USE.

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FRESH WATER CUT IN SHAM SHUI PO

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FRESH WATER SUPPLY TO SOME PREMISES IN SHAM SHUI PO WILL GO OFF FROM 11 PM ON WEDNESDAY (OCTOBER 13) TO 6 AM THE FOLLOWING DAY TO FACILITATE WASTE DETECTION WORK ON WATERMAINS.

THE SUSPENSION WILL AFFECT ALL THE PREMISES BOUNDED BY CHEUNG WAH STREET, PO ON ROAD, CHEUNG FAT STREET AND CASTLE PEAK ROAD.

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MONDAY, OCTOBER 11, 1993

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WATER STORAGE FIGURE  
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 89.1 PER CENT OF CAPACITY OR 522.342 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 488.920 MILLION CUBIC METRES OF WATER, REPRESENTING 83.4 PER CENT OF CAPACITY.

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LEGCO TO MEET ON WEDNESDAY  
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MEMBERS OF THE LEGISLATIVE COUNCIL WILL ASK A TOTAL OF 19 QUESTIONS AND CONSIDER TWO BILLS AT THE COUNCIL'S MEETING ON WEDNESDAY (OCTOBER 13).

THE TWO BILLS ARE FACTORIES AND INDUSTRIAL UNDERTAKINGS (AMENDMENT) BILL 1993 AND BOILERS AND PRESSURE VESSELS (AMENDMENT) BILL 1993.

THEY WILL BE INTRODUCED FOR FIRST AND SECOND READINGS.

THERE WILL BE FOUR MOTIONS.

THE MOTION ON CONSULTATION DOCUMENT ON MEDICAL FEES, CHARGES, WAIVERS AND INSURANCE WILL BE MOVED BY DR THE HON K C LAM AND THE MOTION ON SUCCESSION RIGHTS IN THE NEW TERRITORIES WILL BE MOVED BY REV THE HON FUNG CHI-WOOD.

THE HON ANDREW WONG WILL MOVE A MOTION THAT THE HON MRS ELSIE TU BE ELECTED THE PRESIDENT'S DEPUTY OF THE COUNCIL AND THE HON ELSIE TU WILL MOVE A MOTION TO AMENED THE STANDING ORDERS OF THE LEGISLATIVE COUNCIL.

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

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MONDAY, OCTOBER 11, 1993

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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	1,270
REVERSAL OF LAF	+730
BALANCE AFTER REVERSAL OF LAF	2,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-740
CLOSING BALANCE IN THE ACCOUNT	1,260
LAF RATE 2.00 BID/4.00 OFFER	TWI 112.2 *+0.0* 11.10.93

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

EF NOTES/HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.41 PCT	13 MONTHS	2411	4.625	101.56	3.19
1 MONTH	2.53 PCT	16 MONTHS	2502	4.75	101.84	3.36
3 MONTHS	2.65 PCT	19 MONTHS	2505	3.75	100.24	3.63
6 MONTHS	2.81 PCT	22 MONTHS	2508	4.625	101.64	3.73
12 MONTHS	3.13 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 12,774 MN

CLOSED OCTOBER 11, 1993

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