



DAILY INFORMATION BULLETIN

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TUESDAY, MARCH 3, 1992

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HK STRENGTHENING ITS STATUS AS WORLD MARITIME CENTRE

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HONG KONG WAS STEPPING UP ITS PARTICIPATION IN THE ACTIVITIES OF INTERNATIONAL BODIES ON MARITIME AND PORT MATTERS, THE SECRETARY FOR ECONOMIC SERVICES, MRS ANSON CHAN SAID.

SPEAKING AT THE INTERNATIONAL SHIPPERS' CONFERENCE TODAY (TUESDAY), MRS CHAN SAID THE TERRITORY WOULD DEFEND ITS SHIPPING INTERESTS AND ENSURE THAT SEABORNE TRADE BETWEEN HONG KONG AND THE REST OF THE WORLD WOULD BE CONDUCTED WITH THE LEAST POSSIBLE RED TAPE.

"WE ARE STRENGTHENING OUR STATUS AS A WORLD MARITIME CENTRE," SHE SAID.

OUTLINING MEASURES TO STRENGTHEN SUCH A STATUS, MRS CHAN SAID THE TERRITORY ESTABLISHED ITS OWN SHIPPING REGISTER IN DECEMBER 1990.

"IT HAS SINCE BEEN PERFORMING VERY WELL.

"WE EXPECT IT TO PERFORM EVEN BETTER WHEN WE ARE IN A POSITION TO ENACT THE NECESSARY LEGISLATION TO REMOVE PROFITS TAX LIABILITY FOR HONG KONG REGISTERED SHIPS," SHE SAID.

THE NECESSARY BILL WAS PUBLISHED A FEW DAYS AGO, SHE ADDED.

MRS CHAN SAID THE GOVERNMENT WAS AT THE SAME TIME LOCALISING VAST AMOUNT OF UK MERCHANT SHIPPING LEGISLATION WITH SUITABLE MODIFICATIONS.

"THIS IS TO ENSURE THAT, COME 1997, THERE WILL NOT BE ANY DISRUPTION TO THE REGULATORY FRAMEWORK FOR SHIPPING AND RELATED INDUSTRIES," SHE SAID.

TURNING TO THE PHYSICAL DEVELOPMENT OF THE PORT, MRS CHAN SAID IN 1991 HONG KONG HANDLED OVER 6 MILLION CONTAINERS, A 21 PER CENT INCREASE OVER 1990.

"PORT DEVELOPMENT PLANS ARE WELL ADVANCED TO PROVIDE FACILITIES NEEDED TO MEET THIS FORECAST DEMAND," SHE SAID.

"THESE DEVELOPMENTS WILL BE UNDERTAKEN PRINCIPALLY BY THE PRIVATE SECTOR, BUT UNDER AN OVERALL STRATEGIC PLAN MONITORED AND UPDATED ON THE ADVICE OF OUR PORT DEVELOPMENT BOARD.

"BY 1997, WE EXPECT TOTAL TERMINAL HANDLING CAPACITY TO REACH 8.8 MILLION TEUS.

"OUR STRATEGIC PLAN THEN PROVIDES FOR INCREMENTAL DEVELOPMENT OF A MASSIVE NEW PORT ON LANTAU ISLAND IN THE WESTERN PART OF OUR HARBOUR FROM 1997 ONWARDS," SHE SAID.

"HONG KONG HAS A LONG HISTORY AS A MAJOR SHIP OWNING, SHIP MANAGEMENT AND SHIP FINANCING CENTRE.

"WE ARE TAKING A SERIES OF MEASURES TO ENSURE THAT THE SYSTEM FOR ALL THESE IS UP-TO-DATE AND SELF-CONTAINED," SHE SAID.

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STI WELCOMES VETO OF CONDITIONAL MFN BILL

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THE SECRETARY FOR TRADE AND INDUSTRY, MR T.H. CHAU, TODAY (TUESDAY) WELCOMED PRESIDENT BUSH'S VETO OF THE BILL WHICH SEEKS TO IMPOSE CONDITIONS ON THE RENEWAL OF MOST FAVOURED NATION TRADING STATUS FOR CHINA.

MR CHAU SAID: "AN IMPORTANT POINT IS THAT IN THE PRESIDENT'S MESSAGE TO THE CONGRESS, PARTICULAR MENTION WAS MADE OF THE FACT THAT CONDITIONAL MFN STATUS FOR CHINA WOULD WEAKEN HONG KONG. THIS SHOWS THAT HONG KONG'S CASE HAS BEEN GIVEN WEIGHT IN THE PRESIDENT'S DECISION."

"THERE IS A STRONG LIKELIHOOD THAT THE HOUSE OF REPRESENTATIVES WILL SEEK TO OVERRIDE THE PRESIDENTIAL VETO IN THE NEAR FUTURE. ON THE BASIS OF PREVIOUS VOTING PATTERNS ALL EXPECTATIONS ARE THAT A VETO OVERRIDE WOULD BE CARRIED BY A LARGE MAJORITY IN THE HOUSE. THE REAL BATTLE WOULD TAKE PLACE IN THE SENATE BUT THE TIMING IS NOT CERTAIN.

"WE WILL OF COURSE CONTINUE TO DO ALL WE CAN TO ENSURE THAT HONG KONG'S INTERESTS IN THIS MATTER ARE FULLY UNDERSTOOD AND ARE TAKEN INTO ACCOUNT," MR CHAU SAID.

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BRITISH NATIONALITY SCHEME MAKES GOOD PROGRESS

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THE IMPLEMENTATION OF THE BRITISH NATIONALITY SCHEME HAS BEEN MAKING GOOD PROGRESS, AN IMMIGRATION DEPARTMENT SPOKESMAN SAID TODAY (TUESDAY).

THE BRITISH NATIONALITY (HONG KONG) ACT 1990 PROVIDES FOR UP TO 50,000 PRINCIPAL APPLICANTS AND THEIR DEPENDANTS TO BE REGISTERED AS BRITISH CITIZENS WITHOUT REQUIRING THEM TO LEAVE HONG KONG.

THE SPOKESMAN SAID AS AT FEBRUARY 29 THIS YEAR, 11,060 PERSONS HAD BEEN REGISTERED AS BRITISH CITIZENS UNDER THE SCHEME. THIS INCLUDES 3,746 PRINCIPAL BENEFICIARIES AND THEIR 7,314 DEPENDANTS.

"IN ADDITION, ABOUT 9,367 PRINCIPAL APPLICANTS HAVE ALREADY ATTENDED THE VERIFICATION INTERVIEWS. ON SATISFACTORY COMPLETION OF INTERVIEW AND CHECK, DETAILS OF THESE APPLICANTS WILL BE PUT FORWARD BY THE STEERING COMMITTEE ON THE BRITISH NATIONALITY SCHEME TO THE GOVERNOR WHO, IF SATISFIED, WILL RECOMMEND THEM TO THE SECRETARY OF STATE FOR REGISTRATION AS BRITISH CITIZENS.

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"FOR THE REMAINDER OF THE APPLICANTS, THE IMMIGRATION DEPARTMENT HAS SENT OUT 22,981 LETTERS TO THOSE IN THE GENERAL OCCUPATIONAL CLASS AND THE DISCIPLINED SERVICES CLASS WHOSE PROVISIONAL SCORES MAY BRING THEM WITHIN THE QUOTA OF THEIR SELECTED OCCUPATIONAL GROUP.

"THE LETTER WILL GIVE THE APPLICANT A ROUGH INDICATION OF THE TIME IN WHICH HE WILL BE INVITED TO ATTEND A VERIFICATION INTERVIEW," HE SAID.

IN ADDITION, THE SPOKESMAN SAID BY THE END OF LAST MONTH, THE IMMIGRATION DEPARTMENT HAD ALSO INFORMED 1,390 APPLICANTS IN THE ABOVE TWO CLASSES WHOSE PROVISIONAL SCORES WERE VERY CLOSE TO THE QUOTA LINE THAT THEIR APPLICATIONS WERE STILL UNDER CONSIDERATION.

"THESE APPLICANTS MIGHT EVENTUALLY MOVE ABOVE OR BELOW THE QUOTA LINE, DEPENDING ON WHETHER THEY OR OTHER APPLICANTS CAN SUBSTANTIATE INFORMATION PROVIDED IN THEIR APPLICATION FORMS AT THE INTERVIEW STAGE," HE EXPLAINED.

THE SPOKESMAN ALSO ANNOUNCED THAT STARTING FROM MARCH, UNSUCCESSFUL APPLICANTS WOULD RECEIVE LETTERS INFORMING THEM THAT THEIR APPLICATIONS WERE NOT SUCCESSFUL.

APPLICANTS ARE REMINDED TO KEEP THE IMMIGRATION DEPARTMENT POSTED OF CHANGES IN THEIR ADDRESSES.

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EMIGRATION RATE LEVELLING OFF

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THE LATEST STATISTICS ON EMIGRATION COMPILED BY THE GOVERNMENT SHOW THAT THE YEARLY EMIGRATION RATE IS LEVELLING OFF AT AROUND THE 60,000 MARK.

ANNOUNCING THE LATEST STATISTICS ON EMIGRATION, A GOVERNMENT SPOKESMAN SAID TODAY (TUESDAY) THAT AN ESTIMATED 62,000 PEOPLE EMIGRATED FROM HONG KONG IN 1990.

THE ESTIMATES FOR 1991 AND THE PROVISIONAL FORECAST FOR 1992 ARE BOTH 60,000.

"THE STATISTICS ARE BASED ON THE NUMBER OF VISAS ISSUED BY THE MAIN DESTINATION COUNTRIES, TAKING INTO CONSIDERATION THE LEAD TIME NEEDED FOR THE VISAS TO BE TAKEN UP BY THE EMIGRANTS," THE SPOKESMAN SAID.

COMMENTING ON THE ESTIMATES FOR 1991, THE SPOKESMAN SAID THE FIGURE BROADLY AGREED WITH WHAT THE GOVERNMENT HAD FORECAST IN 1990.

/HE ADDED

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HE ADDED THAT THE NUMBER OF VISAS ISSUED ANNUALLY, AND HENCE EMIGRATION FIGURES, WERE TO AN EXTENT CYCLICAL, AS EVIDENCED BY THE SLIGHT DROP IN 1989 OVER 1988, AND AGAIN IN THE ESTIMATE FOR 1991 AS COMPARED TO THE ESTIMATE FOR 1990.

"IGNORING THESE SHORT TERM FLUCTUATIONS, IT APPEARS THE EMIGRATION RATE IS LEVELLING OFF AT THE 60,000 MARK," HE SAID.

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MORE RESIDENTIAL FACILITIES FOR
SEVERELY MENTALLY HANDICAPPED RECOMMENDED

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THE REHABILITATION DEVELOPMENT CO-ORDINATING COMMITTEE (RDCC) TODAY (TUESDAY) RECOMMENDED THE GOVERNMENT TO TAKE A SERIES OF MEASURES TO EXPEDITE THE PROCESS OF MEETING THE SHORTFALL IN RESIDENTIAL FACILITIES FOR SEVERELY MENTALLY HANDICAPPED (SMH) ADULTS.

SPEAKING AT A RDCC MEETING TODAY, THE COMMISSIONER FOR REHABILITATION, MR ALLAN CHOW, SAID A NEW CARE AND ATTENTION SERVICE WAS BEING PLANNED TO PROVIDE RESIDENTIAL SERVICES TO SMH ADULTS WHO NEEDED MORE INTENSIVE PERSONAL CARE AND WERE NOT RECEIVING ANY DAY TRAINING SERVICES.

MR CHOW NOTED: "TAKING INTO ACCOUNT THE PLANNED PROJECTS OVER THE NEXT FEW YEARS, IT IS ESTIMATED THAT THERE WOULD STILL BE A SHORTFALL OF 789 HOSTEL PLACES BY 1996/97.

"HOWEVER, IT SHOULD BE NOTED THAT THESE HOSTELS SERVE NOT ONLY SMH ADULTS, BUT ALSO THE LOW TO MODERATE MENTALLY HANDICAPPED OR THE MULTIPLE HANDICAPPED."

IT IS EXPECTED THAT THE SHORTFALL IN HOSTEL PLACES FOR SMH WILL BE ABOUT 400 BY 1996/97.

DURING THE MEETING, RDCC MEMBERS HAD A THOROUGH DISCUSSION ON OPTIONS TO IMPROVE THE SERVICES AND THEIR PRIORITIES. THEY CONCLUDED THAT PROVISION OF ADDITIONAL HOSTEL PLACES WAS THE BEST SOLUTION TO THE PROBLEM.

MEMBERS NOTED THAT 600 HOSTEL PLACES PLUS SIMILAR NUMBER OF DAY ACTIVITY CENTRE PLACES AND 200 CARE AND ATTENTION PLACES WOULD BE REQUIRED TO MEET THE ESTIMATED SHORTFALL BY 1997.

TAKING INTO CONSIDERATION THE UNCERTAINTIES IN THE PROVISIONING OF RESOURCES IN THE NEXT FIVE YEARS, RDCC MEMBERS RECOMMENDED THAT CHARITABLE ORGANISATIONS OR PHILANTHROPISTS SHOULD BE ASKED TO PROVIDE CAPITAL AND INITIAL RUNNING COSTS, SAY FOR TWO TO THREE YEARS, FOR SOME OF THESE PROJECT.

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AT THE SAME TIME, EFFORTS MUST BE MADE TO SECURE SUITABLE PREMISES FROM THE HOUSING AUTHORITY, IDENTIFY INTERESTED NON-GOVERNMENT ORGANISATIONS AS OPERATORS AND LIAISE WITH THE GOVERNMENT TO ENSURE CONTINUAL SUBVENTION.

RDCC MEMBERS ALSO SUGGESTED THAT THE GOVERNMENT SHOULD FURTHER EXPLORE THE POSSIBILITY OF BUYING PLACES FROM PRIVATE HOMES FOR SMH ADULTS TO MEET PART OF THE SHORTFALL IN NUMBERS AS WELL AS IMPROVE THE STANDARD OF SERVICE BEING PROVIDED IN THOSE PRIVATE HOMES.

MR CHOW POINTED OUT THAT RESPITE SERVICES FOR DISABLED PERSONS, WHICH WERE PROVIDED IN CHEUNG HONG HOSTEL AS AN EXPERIMENTAL PROJECT SINCE 1989, HAD PROVED TO BE VERY SUCCESSFUL.

HE SAID: "IT IS NOTEWORTHY THAT NONE OF THE FAMILIES HAD MADE USE OF THE SERVICES AS A 'DUMPING' GROUND, WHICH WAS OUR MAJOR WORRY BEFORE THE PROJECT WAS LAUNCHED."

RDCC MEMBERS GENERALLY AGREED THAT AS A COMMUNITY SUPPORT SERVICE AND ON THE BASIS OF FAIRNESS RESIDENTIAL RESPITE SERVICES SHOULD BE EXTENDED TO ALL DISABLED ADULTS.

FOR EASY ACCESSIBILITY, RDCC MEMBERS RECOMMENDED IN PRINCIPLE THAT RESPITE SERVICES SHOULD BE PROVIDED ON A REGIONAL BASIS. INITIALLY, FIVE UNITS PROVIDING RESIDENTIAL RESPITE SERVICES WERE NEEDED TO MEET THE ESTIMATED DEMAND OF 10 RESPITE SERVICE PLACES.

TO IMPLEMENT THIS, CHEUNG HONG HOSTEL WHICH IS PROVIDING RESIDENTIAL RESPITE SERVICES WILL CONTINUE WITH ITS SERVICE. IN ADDITION, FOUR HOSTELS FOR SEVERELY SMH PERSONS WILL BE INVITED TO PROVIDE TWO RESIDENTIAL RESPITE PLACES EACH.

AT THE SAME TIME, TWO DAY ACTIVITY CENTRES WILL BE INVITED TO PROVIDED TWO DAY RESPITE PLACES EACH.

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RESULTS OF HOTEL INDUSTRY SURVEY RELEASED

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A SURVEY OF THE HOTEL INDUSTRY CONDUCTED BY THE PLANNING DEPARTMENT HAS BEEN COMPLETED.

THE FIELDWORK OF THE SURVEY WAS CARRIED OUT BETWEEN JULY AND OCTOBER LAST YEAR BY A PRIVATE MARKET RESEARCH COMPANY COMMISSIONED BY THE DEPARTMENT.

/A SPOKESMAN

A SPOKESMAN FOR THE PLANNING DEPARTMENT SAID TODAY (TUESDAY) THAT THE INFORMATION COLLECTED WOULD HELP THE GOVERNMENT PLAN FOR THE ALLOCATION OF LAND AND ASSOCIATED FACILITIES FOR HOTEL AND TOURIST RELATED INDUSTRIES.

HE SAID ABOUT 100 HOTELS AND LARGE LAND DEVELOPING COMPANIES WERE INTERVIEWED.

RESULTS SHOWED THAT RESPONDENTS EXPECTED THAT THE NEW AIRPORT WOULD HAVE POSITIVE IMPACT ON THE FUTURE TOURISM INDUSTRY.

THE SURVEY IDENTIFIED THAT NEW INFRASTRUCTURE SUCH AS THE NEW AIRPORT AND THE HIGHWAY TO GUANGZHOU IN CHINA WERE IMPORTANT FOR THE INDUSTRY, AND, OTHER IMPROVEMENTS TO TRANSPORT AND ROAD SYSTEMS WOULD ALSO HELP THE DECENTRALISATION OF HOTELS OUT FROM THE TRADITIONAL DISTRICTS OF CENTRAL AND TSIM SHA TS'JI.

THE RESULTS NOTED THAT ADMIRALTY/CENTRAL AND WAN CHAI/CAUSEWAY BAY WERE THE DISTRICTS THAT WOULD SEE MOST DEVELOPMENT AND THERE WERE SIGNS THAT HOTELS WOULD BE SITED IN THE NEW TERRITORIES AND OTHER LESS DEVELOPED AREAS.

ON A BROADER SPECTRUM, THE RESPONDENTS WERE MOST OPTIMISTIC FOR THE INCREASING WORLDWIDE INTEREST IN TOURISM AND THE SPENDING POWER OF CONSUMERS.

THEY WERE ALSO OPTIMISTIC ABOUT THE CONTINUED PROSPECTS OF CHINA RELATED TOURISM AND ITS POSITIVE EFFECTS ON VISITORS ARRIVING IN HONG KONG.

HOWEVER, THERE WERE CONCERNS ABOUT THE INFLATING COSTS IN THE RETAIL INDUSTRY AND THE COMPETITIVENESS WITH OTHER ASIAN COUNTRIES.

IT IS ALSO EXPECTED THAT MORE TOURISTS WOULD COME FROM SOUTHEAST ASIA WHILE VISITORS FROM THE LONG ESTABLISHED MARKETS IN THE U.S., EUROPE AND JAPAN WOULD BE FEWER.

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WALLED CITY CLEARANCE PHASE IIA COMPLETED
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PHASE IIA OF THE KOWLOON WALLED CITY CLEARANCE PROJECT HAD BEEN SUCCESSFULLY COMPLETED, A SPOKESMAN FOR CNTA ANNOUNCED THIS (TUESDAY) EVENING.

THE OPERATION, WHICH STARTED AT ABOUT 8 AM TODAY, WAS COMPLETED AT 6.10 PM. A TOTAL OF 135 HOUSEHOLDS WERE RECOVERED.

THE HOUSEHOLDS COMPRISED 86 DOMESTIC, 34 BUSINESS AND 15 MIXED UNITS.

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RE-APPOINTMENT TO STANDING COMMISSION ON CIVIL SERVICE
SALARIES AND CONDITIONS OF SERVICE

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THE GOVERNMENT ANNOUNCED TODAY (TUESDAY) THAT THE GOVERNOR HAS RE-APPOINTED MR STANLEY ELLIOTT AS A MEMBER OF THE STANDING COMMISSION ON CIVIL SERVICE SALARIES AND CONDITIONS OF SERVICE FOR A PERIOD OF TWO YEARS WITH EFFECT FROM MARCH 1 THIS YEAR.

THE STANDING COMMISSION ADVISES THE GOVERNMENT ON THE PRINCIPLES AND PRACTICES GOVERNING THE PAY AND CONDITIONS OF SERVICE OF THE NON-DIRECTORATE CIVIL SERVICE OTHER THAN THE DISCIPLINED SERVICES.

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ORAL HEALTH EXHIBITION WITH A DIFFERENCE

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AN EXHIBITION, ENTITLED "HEALTH TEETH, HAPPY LIFE" WILL BE OPENED AT THE SHA TIN TOWN HALL ON SATURDAY (MARCH 7).

THE THREE-DAY DISPLAY, ORGANISED BY THE DEPARTMENT OF HEALTH, AIMS AT AROUSING PEOPLE'S CONCERN ABOUT THEIR ORAL HEALTH.

SENIOR DENTAL OFFICER OF THE ORAL HEALTH EDUCATION UNIT, DR DEBORAH CHAN, SAID THE EXHIBITION WAS DESIGNED FOR ALL AGE GROUPS.

IT IS DIVIDED INTO SIX SECTIONS ACCORDING TO DIFFERENT STAGES OF LIFE, NAMELY, INFANCY, CHILDHOOD, ADOLESCENCE, PREGNANCY, ADULTHOOD AND ELDERLY, WITH RELEVANT AND INTERESTING ORAL HEALTH MESSAGES TAILORED-MADE FOR EACH SECTION.

DR CHAN SAID THE EXHIBITION WOULD TAKE THE FORM OF A CARNIVAL WITH VIDEO SHOWS, COMPUTER GAMES AND MOUTH MODELS TO FACILITATE VISITORS TO ACQUAINT THEMSELVES WITH ORAL HEALTH CARE TECHNIQUES.

THERE WILL ALSO BE A VARIETY SHOW BETWEEN 2 PM AND 4 PM EACH DAY.

ATTRACTIVE PRIZES WILL BE AWARDED TO GAMES WINNERS WHILE VISITORS WILL RECEIVE SOUVENIRS AND BALLOONS.

THE EXHIBITION WILL BE OPEN TO THE PUBLIC FROM 10.30 AM TO 6.30 PM ON SATURDAY AND SUNDAY (MARCH 7 AND 8) AND FROM 10.30 AM TO 4.30 PM ON MONDAY (MARCH 9). ADMISSION IS FREE.

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AUCTION OF SPECIAL CAR NUMBERS
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THE TRANSPORT DEPARTMENT WILL HOLD ANOTHER AUCTION OF SPECIAL VEHICLE REGISTRATION NUMBERS ON SATURDAY (MARCH 7) AT 9.30 AM AT THE CITY HALL RECITAL HALL.

A TOTAL OF 40 SPECIAL CAR NUMBERS WILL BE AVAILABLE FOR BIDDING. THEY ARE:

EU9867	EV625	EV3345	EV332
EV1320	DF52	BC18	AA954
EU3927	EV368	EV310	EV6090
EV121	DM5201	DL3788	XX4000
BH557	CS9000	HK1991	EV7668
EV911	EV8963	EV1038	AF103
EU6008	AR165	AD350	EV2878
AR400	ES666	EV747	EW9911
EV1982	HK2221	BB911	XX1955
CP2133	EV139	EU6321	EV1898

SUCCESSFUL BIDDERS MUST PAY BY CHEQUE IMMEDIATELY AFTER THE BIDDING.

A TRANSPORT DEPARTMENT SPOKESMAN REMINDED BIDDERS THAT THE VEHICLE REGISTRATION NUMBER WOULD BE ASSIGNED ONLY TO A VEHICLE REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDER WITHIN 12 MONTHS OF THE AUCTION.

THE CERTIFICATE OF INCORPORATION MUST BE PRODUCED IMMEDIATELY AFTER THE AUCTION IF THE VEHICLE REGISTRATION MARK IS TO BE REGISTERED UNDER THE NAME OF A BODY CORPORATE.

PROCEEDS OF THE AUCTION WILL AS USUAL GO TO THE GOVERNMENT LOTTERIES FUND.

THE COMING AUCTION WILL BE THE 174TH ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY 1973.

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HONG KONG GOVERNMENT EXCHANGE FUND
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TENDER DATE	3 MAR 92	3 MAR 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q210	H259
AMOUNT APPLIED	HKD 1,579 MN	HKD 950 MN
AMOUNT ALLOTTED	HKD 500 MN	HKD 200 MN
AVERAGE YIELD ACCEPTED	3.93 PCT	4.18 PCT
HIGHEST YIELD ACCEPTED	3.95 PCT	4.19 PCT
PRO RATA RATIO	ABOUT 40 PCT	50 PCT
AVERAGE TENDER YIELD	4.01 PCT	4.26 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 9 MARCH 1992 -

TENDER DATE	10 MAR 92
PAPER ON OFFER	EF BILLS
ISSUE NUMBER	Q211
ISSUE DATE	11 MAR 92
MATURITY DATE	10 JUN 92
TENOR	91 DAYS
AMOUNT ON OFFER	HK\$500 + 100 MN

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	DATE ----	\$ MILLION -----
CLOSING BALANCE IN THE ACCOUNT ON	2.3.92	600
EFFECT OF FORWARDS TO BE SETTLED ON	3.3.92	+79
EFFECT OF OPERATIONS THIS MORNING		-79
EFFECT OF OPERATIONS THIS AFTERNOON		+250*
* LATE O/N ASSISTANCE, TO BE REVERSED ON 4.3.92		
TRADE WEIGHTED INDEX 111.8 **0.2* 3.3.92		

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.16 PCT	21 MONTHS	2311	6.25	100.64	5.93
1 MONTH	3.96 PCT	24 MONTHS	2402	5.50	99.25	6.00
3 MONTHS	3.92 PCT					
6 MONTHS	4.15 PCT					
12 MONTHS	4.73 PCT					
TOTAL TURNOVER OF BILLS AND BONDS - 5,198 MN						
CLOSED 3 MARCH 1992						

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