



DAILY INFORMATION BULLETIN

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TUESDAY, OCTOBER 6, 1992

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GOVERNOR TO VISIT CANADA IN NOVEMBER

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A GOVERNMENT SPOKESMAN TODAY CONFIRMED THAT THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, WILL MAKE AN OFFICIAL VISIT TO CANADA FROM NOVEMBER 11 TO 14 TO PARTICIPATE IN FESTIVAL HONG KONG '92 IN THE CITIES OF OTTAWA, VANCOUVER AND TORONTO.

THE GOVERNOR'S ATTENDANCE WILL MARK THE OFFICIAL CLOSING OF THE MONTH-LONG FESTIVAL WHICH FEATURED OVER 150 EVENTS STAGED IN FIVE MAJOR CITIES ACROSS CANADA, THE LARGEST OVERSEAS PROMOTION EVER ORGANISED BY THE HONG KONG GOVERNMENT.

THE FESTIVAL RECIPROCATES FESTIVAL CANADA WHICH WAS HELD IN HONG KONG LAST YEAR.

DURING HIS FOUR-DAY VISIT TO CANADA, MR PATTEN WILL PRESENT AN OFFICIAL GIFT FROM HONG KONG TO THE PEOPLE OF CANADA, A SPECIALLY MADE TRADITIONAL 12-METRE DRAGON BOAT WHICH WILL BE DONATED TO THE NATIONAL MUSEUM OF CIVILISATION IN OTTAWA.

HE WILL ATTEND THE GALA DINNER IN VANCOUVER WHICH WILL MARK THE END OF THE FESTIVAL.

HE WILL ALSO VISIT SENIOR CANADIAN OFFICIALS, MEET COMMUNITY LEADERS AND LAY A WREATH AT THE CENOTAPH IN VANCOUVER ON REMEMBRANCE DAY (NOVEMBER 11) IN CANADA, PAYING TRIBUTE TO THE CANADIAN SOLDIERS WHO HELPED TO DEFEND HONG KONG DURING THE SECOND WORLD WAR.

THERE WILL BE MANY OPPORTUNITIES FOR MR PATTEN TO GET OUT AND ABOUT AND MEET PEOPLE AND SPEAK TO THEM.

THE CHIEF SECRETARY, SIR DAVID FORD, WAS ALSO SCHEDULED TO VISIT CANADA IN LATE OCTOBER TO PARTICIPATE IN FESTIVAL ACTIVITIES.

HOWEVER, AS HE WILL BE DEPUTY TO THE GOVERNOR DURING THE PERIOD OCTOBER 21 TO 23 WHILE MR PATTEN IS AWAY FROM HONG KONG FOR HIS OFFICIAL VISIT TO CHINA, SIR DAVID'S PROGRAMME IN CANADA WILL BE TAKEN OVER BY MR BARRIE WIGGHAM, WHO WILL BE ACTING CHIEF SECRETARY THEN.

MR WIGGHAM WILL PARTICIPATE IN FESTIVAL ACTIVITIES IN MONTREAL, OTTAWA AND VANCOUVER.

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FOREIGN SECRETARY SPEAKS ON HONG KONG
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THE FOLLOWING IS THE SECTION ON HONG KONG FROM THE SPEECH MADE BY THE FOREIGN SECRETARY, MR DOUGLAS HURD, TO THE CONSERVATIVE PARTY CONFERENCE IN BRIGHTON TODAY (TUESDAY):

"THERE IS SOMEONE ELSE, NOT PART OF THE FOREIGN OFFICE TEAM, WHOM I MUST MENTION HERE. WE ALL REMEMBER HOW AT THE CONFERENCE LAST YEAR THE CHAIRMAN OF THE PARTY ENTHUSED AND ENTERTAINED US IN TWO DAZZLING SPEECHES. SINCE THEN CHRIS PATTEN AND HIS FAMILY HAVE LIVED THROUGH SOME HARSH DAYS. TOMORROW HE PRESENTS TO THE LEGISLATIVE COUNCIL IN HONG KONG HIS PROGRAMME FOR THE COLONY'S FUTURE. AMONG OTHER THINGS HIS AIM IS TO STRENGTHEN AND EXTEND DEMOCRACY IN HONG KONG IN A WAY WHICH LASTS BEYOND 1997. EVERYONE KNOWS THE DIFFICULTIES ALONG THIS ROAD WHEN SOVEREIGNTY CHANGES. BUT CHRIS PATTEN'S PLANS ARE SKILFUL AND FAR-REACHING. THEY HAVE OUR FULL SUPPORT. LET US WISH HIM WELL ON A BIG DAY."

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POLICE MEETINGS IN SHENZHEN
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THE COMMISSIONER OF POLICE, MR LI KWAN-HA, TODAY (TUESDAY) HELD A SERIES OF MEETINGS IN SHENZHEN WITH SENIOR OFFICIALS FROM THE GUANGDONG PUBLIC SECURITY BUREAU, LED BY MR CHEN SHAOJI.

THE MEETINGS WERE HELD IMMEDIATELY AFTER SIX VEHICLES REPORTEDLY STOLEN IN HONG KONG WERE RETURNED FROM CHINA BY THE CHINESE PUBLIC SECURITY OFFICIALS AT HWANG KIANG BORDERING LOK MA CHAU.

BEFORE LEADING AN OFFICIAL PARTY COMPRISING SENIOR POLICE OFFICERS TO SHENZHEN FOR THE MEETINGS, MR LI SAID HE WELCOMED THE RETURN OF THE VEHICLES WHICH SHOWED "CONSTRUCTIVE CO-OPERATION IS WORKING" BETWEEN THE TWO SIDES.

"MORE IMPORTANTLY," MR LI NOTED, "THE CHINESE WILL INTRODUCE WITH IMMEDIATE EFFECT THAT NO RIGHT HAND DRIVE VEHICLES WILL BE REGISTERED NOR WILL BE ALLOWED TO TRANSFER OWNERSHIP."

HE SAID ANYONE FOUND IN POSSESSION OF RIGHT HAND DRIVE VEHICLES WITHOUT REGISTRATION WOULD BE COMMITTING AN OFFENCE IN CHINA.

MR LI SAID HE HOPED THIS WOULD HAVE A POSITIVE EFFECT ON CAR STEALING IN HONG KONG.

AMONG THOSE ACCOMPANYING MR LI WERE THE DEPUTY COMMISSIONER OF POLICE (MANAGEMENT), MR KEITH LOMAS; DIRECTOR OF OPERATIONS, MR EDDIE HUI KEI-ON AND DEPUTY DIRECTOR OF CRIME, MR TSANG YAM-PUI.

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HK STOCK MARKET AMONG WORLD TOP PERFORMERS

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WITH RECESSION LINGERING IN THE WESTERN DEVELOPED ECONOMIES AND THE SECURITIES MARKET OF JAPAN STILL SOME WAY FROM FULL RECOVERY, THE PERFORMANCE OF THE HONG KONG MARKET IN THE PAST YEAR IS CERTAINLY SOMETHING THAT WE CAN BE PROUD OF.

THIS WAS STATED TODAY (TUESDAY) BY THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, AT THE SIXTH ANNIVERSARY COCKTAIL RECEPTION OF THE STOCK EXCHANGE OF HONG KONG.

"INDEED, OUR MARKET WAS AMONGST THE TOP PERFORMERS IN 1991, WITH THE HANG SENG INDEX GAINING 42 PER CENT.

"SO FAR THIS YEAR, THE HANG SENG INDEX HAS RISEN BY YET ANOTHER 30 PER CENT," HE SAID.

MR MACLEOD SAID THE GOOD MARKET PERFORMANCE WAS DUE TO A NUMBER OF FAVOURABLE FACTORS: "OUR ECONOMY IS ROBUST. WE EXPECT THE ECONOMY TO GROW AT AN ANNUAL AVERAGE RATE OF 5 PER CENT IN REAL TERMS UP TO 1997.

"WE HAVE A WELL-ESTABLISHED LEGAL, REGULATORY AND RISK-MANAGEMENT FRAMEWORK TO PROTECT THE INTEREST OF INVESTORS AND MARKET PRACTITIONERS.

"WE HAVE THE IMMENSE POTENTIAL PROVIDED BY CHINA AS OUR ECONOMIC HINTERLAND."

THE FINANCIAL SECRETARY NOTED THAT THE PAST YEAR HAD WITNESSED THE SMOOTH AND SUCCESSFUL IMPLEMENTATION OF THE REFORM PACKAGE FOR THE STOCK EXCHANGE.

"THIS IS AN IMPORTANT ACHIEVEMENT. IT PUTS OUR STOCK MARKET ON A FIRM AND SOUND FOOTING," HE SAID.

"AS SECURITIES MARKETS BECOME INCREASINGLY COMPETITIVE, WE MUST CONTINUE TO SEEK TO MAINTAIN HONG KONG'S COMPETITIVE EDGE, AND SECURE ITS PLACE AMONGST THE LEADING FINANCIAL CENTRES OF THE WORLD," HE ADDED.

"WE MUST ENSURE THAT OUR PRUDENTIAL FRAMEWORK IS BROADLY COMPATIBLE WITH THAT OF MAJOR FINANCIAL CENTRES ELSEWHERE. WE MUST ENSURE THAT OUR SYSTEM IS AT LEAST AS GOOD, IF NOT BETTER.

"WE NEED TO CONTINUE TO MODERNISE AND DEVELOP OUR MARKET AND TO RETAIN THE TRUST OF INVESTORS BOTH HERE AND OVERSEAS," HE SAID.

THERE IS NOW A MORE REPRESENTATIVE STOCK EXCHANGE COUNCIL WHICH PROVIDES A STRONG BASIS ON WHICH THE EXCHANGE CAN OPERATE AND DEVELOP.

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"SINCE THE BEGINNING OF THIS YEAR, THE STOCK EXCHANGE HAS ASSUMED FULL RESPONSIBILITIES FOR LISTING FUNCTIONS. THIS IS A MAJOR STEP FORWARD TO BECOMING A FULLY SELF-REGULATED BODY," MR MACLEOD SAID.

"GOOD PROGRESS IS ALSO BEING MADE ON TECHNICAL IMPROVEMENTS. BY THIS TIME TOMORROW THE CENTRAL CLEARING AND SETTLEMENT SYSTEM WILL BE IN FULL SWING - USHERING IN A NEW ERA FOR OUR SECURITIES INDUSTRY," HE ADDED.

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NEW DIRECTOR OF NAPCO APPOINTED

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THE GOVERNMENT ANNOUNCED TODAY (TUESDAY) THAT MR GORDON SIU KWING-CHUE WILL BE ATTACHED TO THE NEW AIRPORT PROJECTS CO-ORDINATION OFFICE (NAPCO) FROM OCTOBER 12 WITH A VIEW TO SUCCEEDING MR RAFAEL HUI SI-YAN AS DIRECTOR OF NAPCO ON OCTOBER 22.

MR HUI WILL PROCEED ON LEAVE ON OCTOBER 22 AND ASSUME DUTY AS COMMISSIONER FOR TRANSPORT ON NOVEMBER 27.

IN THE MEANTIME, MR PANG HAU-CHUNG WILL ACT AS COMMISSIONER FOR TRANSPORT FROM OCTOBER 12 TO NOVEMBER 26.

FOLLOWING ARE BIOGRAPHICAL NOTES ON MR SIU AND MR HUI:

MR GORDON SIU KWING-CHUE

MR SIU, AGED 46, FIRST JOINED THE HONG KONG CIVIL SERVICE IN 1966 AND WAS APPOINTED TO THE ADMINISTRATIVE SERVICE IN 1968.

HE ROSE TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE A IN 1991.

DURING THE EARLY YEARS OF HIS CAREER, MR SIU SERVED IN THE FORMER NEW TERRITORIES ADMINISTRATION, FINANCE BRANCH, SOCIAL SERVICES BRANCH AND IN THE EDUCATION DEPARTMENT AS MUSIC ADMINISTRATOR.

MORE RECENTLY, HE WAS DEPUTY SECRETARY FOR THE CIVIL SERVICE FROM 1981 TO 1985; SECRETARY-GENERAL, OMELCO, FROM 1985 TO 1988; AND POSTMASTER GENERAL FROM 1988 TO 1989, WHEN HE TOOK UP HIS PRESENT APPOINTMENT AS COMMISSIONER FOR TRANSPORT.

/MR RAFAEL

MR RAFAEL HUI SI-YAN

MR HUI, AGED 44, FIRST JOINED THE HONG KONG CIVIL SERVICE IN 1970 AND WAS APPOINTED TO THE ADMINISTRATIVE SERVICE IN 1971.

HE ROSE TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE B1 IN 1989.

MR HUI HAS SERVED IN A NUMBER OF DEPARTMENTS AND BRANCHES INCLUDING THE FORMER HOME AFFAIRS DEPARTMENT, SECURITY BRANCH AND TRANSPORT BRANCH.

MORE RECENTLY, HE WAS DEPUTY SECRETARY-GENERAL, OMELCO, FROM 1985 TO 1986; DEPUTY SECRETARY FOR ECONOMIC SERVICES FROM 1986 TO 1990; AND DEPUTY SECRETARY (NEW AIRPORT WORKS) FROM 1990 TO 1991, WHEN HE TOOK UP HIS PRESENT APPOINTMENT AS DIRECTOR OF THE NEW AIRPORT PROJECTS CO-ORDINATION OFFICE IN THE WORKS BRANCH.

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CHEMICAL WASTES PROBLEMS CAN BE AVOIDED

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HONG KONG HAS HAD THE GOOD FORTUNE OF NOT EXPERIENCING DISASTERS CAUSED BY CHEMICAL WASTES ON THE SCALE OF MINIMATA AND ITAI ITAI DISEASE IN JAPAN AND LOVE CANAL IN THE USA.

WITH THE ENFORCEMENT OF THE WASTE DISPOSAL ORDINANCE AND THE COMMISSIONING OF THE CHEMICAL WASTE TREATMENT FACILITY (CWTF) ON TSING YI ISLAND EARLY NEXT YEAR, HONG KONG STANDS A GOOD CHANCE OF CONTINUOUSLY AVOIDING SUCH LARGE-SCALE PROBLEMS.

THIS WAS THE IMPRESSION GAINED BY SOME 200 LOCAL AND OVERSEAS ENVIRONMENTAL SCIENTISTS, ENGINEERS AND RESEARCHERS IN THE FIELD OF SOLID AND CHEMICAL WASTE MANAGEMENT, GOVERNMENT OFFICIALS AND ACADEMIC RESEARCHERS AT A CONFERENCE TODAY (TUESDAY).

THE CONFERENCE AIMS TO EXCHANGE IDEAS AND TO SHARE EXPERIENCES ON CHEMICAL WASTE ISSUES.

ADDRESSING THE OPENING SESSION OF THE INTERNATIONAL SOLID WASTE AND PUBLIC CLEANSING ASSOCIATION REGIONAL CONFERENCE ON CHEMICAL WASTE MANAGEMENT, THE ACTING SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, MR BOWEN LEUNG, SAID THE POLICY ON CHEMICAL WASTE WAS TWOFOLD.

"FIRST, IT SEEKS TO PROVIDE A CENTRAL FACILITY FOR THE ENVIRONMENTALLY FRIENDLY TREATMENT AND DISPOSAL OF SUCH WASTES, AND SECONDLY, IT AIMS TO ENCOURAGE WASTE REDUCTION SO THAT LESS NEEDS TO BE DISPOSED OF.

/"THE PROVISION

"THE PROVISION OF A CENTRAL FACILITY IS ESSENTIAL IN HONG KONG WHERE THE MAJORITY OF THE ESTIMATED 8,000 CHEMICAL WASTE PRODUCERS COMPRISE SMALL, CROWDED FACTORIES WITH LITTLE SPACE, CAPITAL OR EXPERTISE TO DEVELOP AND INSTALL IN-HOUSE WASTE TREATMENT SYSTEMS," HE SAID.

MR LEUNG ALSO SAID THE GOVERNMENT WAS STILL WORKING ON THE DETAILS OF A CHARGING SCHEME.

"HAVING SAID THAT, HOWEVER, IT IS CERTAIN THAT THE FINAL SCHEME WILL HAVE TO TAKE CAREFUL ACCOUNT OF ITS IMPLICATIONS ON THE INDUSTRY ITSELF, AND STRIKE A BALANCE BETWEEN THE ENVIRONMENTAL OBJECTIVE OF AN OPTIMUM USE OF THE CWTF AS WELL AS THE FINANCIAL OBJECTIVE OF RECOVERING THE COSTS OF THE FACILITY.

"THE TAXPAYERS CANNOT BE EXPECTED TO PAY THE COST FOR DISPOSING OF CHEMICAL WASTES WHEN THEY HAVE, FOR SO LONG, HAD TO ENDURE THE SOCIAL COST OF A DEGRADED ENVIRONMENT FOR SO MANY YEARS," MR LEUNG SAID.

ALSO SPEAKING AT THE REGIONAL CONFERENCE, THE DIRECTOR OF ENVIRONMENTAL PROTECTION, DR STUART REED, SAID UNLIKE MOST INDUSTRIALISED COUNTRIES, HONG KONG HAD NEVER HAD A SIGNIFICANT CHEMICAL MANUFACTURING INDUSTRY.

"HONG KONG'S PROBLEMS HAVE BEEN GENERATED RATHER BY THE USE OF CHEMICALS MANUFACTURED ELSEWHERE AND THE USE AND DISPOSAL OF PRODUCTS CONTAINING THESE CHEMICALS."

DR REED SAID IF, IN THE FUTURE, HONG KONG DID SEE A GROWTH IN THE MANUFACTURE OF CHEMICALS, THEN HE WAS CONFIDENT THAT HONG KONG AT PRESENT HAD IN PLACE THE ENVIRONMENTAL CONTROL AND TREATMENT FACILITIES TO KEEP ON TOP OF ANY POTENTIAL PROBLEMS.

DURING THE ONE-AND-A-HALF-DAY REGIONAL CONFERENCE, SPECIAL TECHNICAL REPORTS AND PAPERS ON CHEMICAL WASTE MANAGEMENT, LEGISLATIVE CONTROLS, TREATMENT TECHNOLOGIES AND STANDARDS; AND OTHER CHEMICAL WASTE ISSUES WITH INTERNATIONAL PERSPECTIVES WILL BE PRESENTED BY WASTE MANAGEMENT EXPERTS FROM AROUND THE WORLD.

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LAND AUCTION ON THURSDAY

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THREE PIECES OF GOVERNMENT LAND WILL BE SOLD IN A PUBLIC AUCTION BY THE BUILDINGS AND LANDS DEPARTMENT ON THURSDAY (OCTOBER 8) AT 2.30 PM IN THE THEATRE OF THE HONG KONG CITY HALL.

THE FIRST SITE IS LOCATED IN AREA 29B, FANLING, NEW TERRITORIES.

IT HAS AN AREA OF ABOUT 6,900 SQUARE METRES AND IS INTENDED FOR PRIVATE RESIDENTIAL PURPOSES.

THE SECOND SITE IS LOCATED IN MEI WO CIRCUIT, SHA TIN, NEW TERRITORIES.

WITH AN AREA OF ABOUT 884 SQUARE METRES, THE SITE IS EARMARKED FOR PRIVATE RESIDENTIAL PURPOSES FOR OCCUPATION BY ONE SINGLE FAMILY.

THE THIRD SITE IS LOCATED IN AREA 11, ON SUM STREET, SHA TIN, NEW TERRITORIES.

IT HAS AN AREA OF ABOUT 8,100 SQUARE METRES AND IS DESIGNATED FOR INDUSTRIAL AND/OR GODOWN (EXCLUDING DANGEROUS GOODS GODOWN) PURPOSES AND/OR BUS DEPOT.

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ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE AUCTION.

A PRESS POSITION WILL BE DESIGNATED AT THE VENUE.

PHOTOGRAPHERS ARE ADVISED TO BRING ALONG TELEPHOTO LENSES.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (TUESDAY) STOOD AT 84.1 PER CENT OF CAPACITY OR 492.926 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 267.617 MILLION CUBIC METRES OF WATER, REPRESENTING 45.7 PER CENT OF CAPACITY.

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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS

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TENDER DATE	6 OCT 92	6 OCT 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q241	Y295
AMOUNT APPLIED	HKD 1,930 MN	HKD 400 MN
AMOUNT ALLOTTED	HKD 800 MN	HKD 200 MN
AVERAGE YIELD ACCEPTED	2.48 PCT	3.15 PCT
HIGHEST YIELD ACCEPTED	2.50 PCT	3.19 PCT
PRO RATA RATIO	ABOUT 32 PCT	100 PCT
AVERAGE TENDER YIELD	2.55 PCT	3.21 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 12 OCTOBER 1992 -

TENDER DATE	13 OCT 92	13 OCT 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q242	H275
ISSUE DATE	14 OCT 92	14 OCT 92
MATURITY DATE	13 JAN 93	14 APR 93
TENOR	91 DAYS	182 DAYS
AMOUNT ON OFFER	HKD 800+160 MN	HKD 300+60 MN

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION

OPENING BALANCE IN THE ACCOUNT	1,400
REVERSAL OF LAF	+100
BALANCE AFTER REVERSAL OF LAF	1,500
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-200
CLOSING BALANCE IN THE ACCOUNT	1,300
LAF RATE 2.00 BID/4.00 OFFER	TWI 109.9 **0.1* 6.10.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.38 PCT	14 MONTHS	2311	6.25	103.26	3.28
1 MONTH	2.45 PCT	17 MONTHS	2402	5.50	102.86	3.36
3 MONTHS	2.49 PCT	20 MONTHS	2405	5.502	102.88	3.68
6 MONTHS	2.63 PCT	23 MONTHS	2408	4.375	100.95	3.88
12 MONTHS	3.15 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 6,638MN

CLOSED 6 OCTOBER 1992

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