



Received by PRO  
on 20 SEP 1993

# DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES  
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

WEDNESDAY, SEPTEMBER 15, 1993

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HK INVOLVES IN REVOLUTION OF THE CENTURY: GOVERNOR

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HONG KONG CONTRIBUTES AND BENEFITS FROM THE OPENING UP OF CHINA'S ECONOMY - ONE OF THE MOST IMPORTANT REVOLUTIONS OF THIS CENTURY, THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, SAID TODAY (WEDNESDAY).

ADDRESSING THE OPENING OF THE PENSIONS 2000 CONFERENCE, MR PATTEN SAID IT HAD BEEN AN OPENING-UP IN TWO SENSES.

FIRST, CHINA IS JOINING THE GLOBAL ECONOMY AND OPENING UP ITS HUGE MARKET OF 1.2 BILLION TO THE OUTSIDE WORLD.

SECOND, CHINA IS OPENING UP IN THE SENSE THAT IT IS EMBRACING MARKET ECONOMICS AND FREE ENTERPRISE.

"WE ARE HELPING TO SOW THE SEEDS OF CHANGE IN CHINA AND WE'RE CERTAINLY REAPING THE BENEFIT," THE GOVERNOR SAID.

HE BELIEVED THAT THE FUTURE FOR CHINA AND HONG KONG SHOULD BE EXTREMELY BRIGHT.

"WE IN HONG KONG WILL DO OUR BEST TO MAKE IT BRIGHT BY HOLDING ON TO WHAT I BELIEVE IS OUR WINNING FORMULA - MARKET ECONOMICS PRACTISED WITHIN THE FRAMEWORK OF THE RULE OF LAW."

IT HAS BEEN AN UNBEATABLE COMBINATION HERE AND ELSEWHERE, HE SAID.

"IT'S A COMBINATION WHICH PROMISES A PROSPEROUS, A STABLE AND A FREE FUTURE FOR THE PEOPLE OF HONG KONG."

HE SAID BRITAIN WAS SOLEMNLY COMMITTED TO ITS IMPLEMENTATION OF THE JOINT DECLARATION WHICH GUARANTEED HONG KONG'S WAY OF LIFE FOR 50 YEARS AFTER 1997.

HE SAID NEITHER HE NOR THE BRITISH GOVERNMENT WAS PROPOSING THE SORT OF DEMOCRACY WHICH MOST COMMUNITIES AS SOPHISTICATED AS HONG KONG TOOK FOR GRANTED.

"NOR ARE WE TALKING ABOUT SPEEDING UP THE ALREADY AGREED PACE OF DEMOCRATISATION.

"WHAT WE'RE TALKING ABOUT, WHAT WE'RE DISCUSSING, WHAT WE'RE EVEN ARGUING ABOUT, IS MAKING THE EXISTING AGREED PROCESS OF GRADUAL DEMOCRATISATION CREDIBLE."

MR PATTEN SAID HE WAS DETERMINED THAT THE FINAL ELECTIONS HERE UNDER BRITISH SOVEREIGNTY SHOULD BE CLEAN ELECTIONS, NOT RIG ELECTIONS.

"THAT MEANS THAT WE NEED ARRANGEMENTS FOR THOSE ELECTIONS WHICH ARE FAIR, WHICH ARE OPEN AND WHICH ARE ACCEPTABLE TO THE PEOPLE OF HONG KONG," HE SAID.

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PRIMARY HEALTH CARE NETWORK ON EYES IN THE MAKING  
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THE HONG KONG EYE HOSPITAL AND THE DEPARTMENT OF HEALTH ARE WORKING TOGETHER TO DEVELOP A PRIMARY HEALTH CARE NETWORK ON SIGHT CONSERVATION AND EYE DISEASE PREVENTION, THE CHIEF SECRETARY, SIR DAVID FORD, SAID TODAY (WEDNESDAY).

SIR DAVID WAS SPEAKING AT THE OPENING CEREMONY OF THE EYE HOSPITAL.

HE SAID THE OPENING OF THE HOSPITAL REFLECTED BOTH THE INTERNATIONAL TREND OF INCREASED SPECIALISATION, AND ALSO THE HOSPITAL AUTHORITY'S EMPHASIS ON GREATER EFFICIENCY AND COST-EFFECTIVENESS IN THE PROVISION OF SERVICES.

THE CHIEF SECRETARY SAID RAPID ADVANCEMENT OF TECHNOLOGY IN RECENT YEARS HAD LED TO A RETHINK OVER THE WAYS IN WHICH MEDICAL SERVICES SHOULD BE PROVIDED.

"THE HONG KONG EYE HOSPITAL SETS A GOOD EXAMPLE BY PULLING TOGETHER IN A SINGLE LOCATION THE USE OF THE MOST MODERN EQUIPMENT AND PROFESSIONAL EXPERTISE WHICH ENSURE THE PATIENT GETS THE BEST POSSIBLE CARE."

THE HOSPITAL IS THE FIRST OF ITS KIND OFFERING A FULL RANGE OF CARE AND TREATMENT FOR EYE PATIENTS IN HONG KONG.

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HK AND AUSTRALIA SIGN TWO BILATERAL AGREEMENTS  
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TWO BILATERAL AGREEMENTS WERE SIGNED BETWEEN THE GOVERNMENT OF HONG KONG AND THE GOVERNMENT OF AUSTRALIA IN HONG KONG TODAY (WEDNESDAY).

THE SECRETARY FOR TRADE AND INDUSTRY, MR T H CHAU, SIGNED AN AGREEMENT FOR THE PROMOTION AND PROTECTION OF INVESTMENTS ON BEHALF OF THE GOVERNMENT OF HONG KONG UNDER THE AUTHORISATION OF THE UNITED KINGDOM GOVERNMENT WHILE SENATOR PETER COOK, MINISTER FOR TRADE, SIGNED ON BEHALF OF THE GOVERNMENT OF AUSTRALIA.

AT THE SAME CEREMONY, THE SECRETARY FOR ECONOMIC SERVICES, MR GORDON SIU, SIGNED AN AIR SERVICES AGREEMENT ON BEHALF OF THE GOVERNMENT OF HONG KONG UNDER THE AUTHORISATION OF THE UNITED KINGDOM GOVERNMENT WHILE SENATOR COOK SIGNED ON BEHALF OF THE GOVERNMENT OF AUSTRALIA.

THE HONG KONG/AUSTRALIA INVESTMENT PROMOTION AND PROTECTION AGREEMENT IS THE SECOND SUCH AGREEMENT HONG KONG HAS SIGNED IN THE IMPORTANT AREA OF INVESTMENT PROTECTION. THE FIRST WAS SIGNED WITH THE NETHERLANDS IN NOVEMBER 1992.

/SUCH AGREEMENTS .....

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SUCH AGREEMENTS ARE BILATERAL INTERNATIONAL AGREEMENTS BINDING UNDER INTERNATIONAL LAW WHICH AIM TO PROMOTE AND PROTECT, ON A RECIPROCAL BASIS, INVESTMENTS BY INVESTORS OF ONE CONTRACTING PARTY IN THE OTHER'S AREA. THE AGREEMENTS PROVIDE FOR INVESTMENT DISPUTES TO BE SETTLED IN ACCORDANCE WITH AGREED PROCEDURES.

SPEAKING AT THE SIGNING CEREMONY, MR CHAU SAID AUSTRALIA WAS ONE OF HONG KONG'S IMPORTANT INVESTMENT PARTNERS.

"THE AGREEMENT WOULD BOOST AUSTRALIAN INVESTORS' CONFIDENCE IN HONG KONG."

WITH THE AGREEMENT OF THE CHINESE GOVERNMENT, FOLLOWING CONSIDERATION IN THE JOINT LIAISON GROUP, THE HONG KONG GOVERNMENT IS NEGOTIATING A NETWORK OF SIMILAR AGREEMENTS WITH ITS MAJOR INVESTMENT PARTNERS, MR CHAU SAID.

THE HONG KONG/AUSTRALIA AIR SERVICES AGREEMENT IS THE 10TH SUCH AGREEMENT SIGNED SPECIFICALLY WITH THE PROVISIONS OF THE SINO-BRITISH JOINT DECLARATION IN MIND. THE OTHER NINE AGREEMENTS WERE SIGNED WITH THE NETHERLANDS, SWITZERLAND, CANADA, BRUNEI, FRANCE, NEW ZEALAND, MALAYSIA, BRAZIL AND SRI LANKA RESPECTIVELY.

CURRENTLY, QANTAS OPERATES A TOTAL OF 21 PASSENGER SERVICES A WEEK BETWEEN HONG KONG AND VARIOUS POINTS IN AUSTRALIA AND CATHAY PACIFIC AIRWAYS RECIPROCATES WITH SERVICES OF SIMILAR CAPACITY.

SPEAKING AT THE CEREMONY, MR SIU SAID THE NEW AGREEMENT WOULD FORM A FIRM BASIS FOR CARRIERS OF THE TWO SIDES TO CONTINUE TO DEVELOP AND EXPAND THEIR RESPECTIVE SERVICES.

"THESE SERVICES WILL NO DOUBT ALSO BENEFIT THE CONTINUED GROWTH OF LINKS, BOTH ECONOMIC, SOCIAL AND CULTURAL, BETWEEN THE TWO PLACES," HE SAID.

BOTH BILATERAL AGREEMENTS HAVE BEEN CONSIDERED BY THE CHINESE GOVERNMENT THROUGH THE JOINT LIAISON GROUP AND HAVE ITS SUPPORT.

ONCE THE INVESTMENT PROMOTION AND PROTECTION AGREEMENT ENTERS INTO FORCE, IT WILL REMAIN EFFECTIVE FOR 15 YEARS IN THE FIRST INSTANCE. THEREAFTER, IT WILL ONLY BE TERMINATED UPON ONE YEAR'S NOTICE BY EITHER CONTRACTING PARTY.

THE AIR SERVICES AGREEMENT ENTERS INTO FORCE UPON SIGNATURE. IT WILL REMAIN EFFECTIVE AFTER 1997 AND WILL ONLY BE TERMINATED UPON ONE YEAR'S NOTICE BY EITHER CONTRACTING PARTY.

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26 EX-CHINA VIETNAMESE REPATRIATED

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A TOTAL OF 26 EX-CHINA VIETNAMESE ILLEGAL IMMIGRANTS (ECVII'S) WERE REPATRIATED TO CHINA TODAY (WEDNESDAY).

THE GROUP COMPRISED NINE MEN, FIVE WOMEN AND 12 MINORS UNDER 16 YEARS OF AGE.

THIS WAS THE SECOND BATCH OF ECVII'S RETURNED TO CHINA UNDER AN AGREEMENT REACHED BETWEEN HONG KONG AND CHINESE OFFICIALS AT A MEETING IN GUANGZHOU ON AUGUST 23.

THE THIRD BATCH WILL BE REPATRIATED ON SEPTEMBER 24 (FRIDAY).

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269 VMS RETURN TODAY

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A GROUP OF 269 VIETNAMESE MIGRANTS TODAY (WEDNESDAY) RETURNED TO VIETNAM UNDER THE UNHCR'S VOLUNTARY REPATRIATION PROGRAMME.

COMPRISING 94 MEN, 67 WOMEN, 53 BOYS AND 55 GIRLS, THEY WERE THE 164TH BATCH TO GO BACK UNDER THE PROGRAMME.

THIS GROUP BROUGHT TO 5,932 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAVE RETURNED VOLUNTARILY THIS YEAR, AND TO 32,244 THE TOTAL NUMBER OF RETURNEES SINCE THE PROGRAMME STARTED IN MARCH 1989.

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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	1,525
REVERSAL OF LAF	+475
BALANCE AFTER REVERSAL OF LAF	2,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-300
CLOSING BALANCE IN THE ACCOUNT	1,700
LAF RATE 2.00 BID/4.00 OFFER	TWI 112.2 *+0.1* 15.9.93

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		EF NOTES/HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.82 PCT	14 MONTHS	2411	4.625	101.40	3.42
1 MONTH	2.81 PCT	17 MONTHS	2502	4.75	101.65	3.57
3 MONTHS	2.87 PCT	20 MONTHS	2505	3.75	99.95	3.81
6 MONTHS	3.03 PCT	23 MONTHS	2508	4.625	101.36	3.92
12 MONTHS	3.29 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 9,349 MN

CLOSED 15 SEPTEMBER 1993

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