



DAILY INFORMATION BULLETIN

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

WEDNESDAY, AUGUST 24, 1994

CONTENTS

PAGE NO.

HK ENVIRONMENT ATTRACTIVE FOR BROADCASTING INDUSTRY DEVELOPMENT	1
CABLE SPINNING STARTS ON TIME AT TSING MA	3
CHINESE DELEGATION TO VISIT HK	4
ANALYSIS OF EXTERNAL TRADE BY MODE OF TRANSPORT	5
\$3.5M DONATED FOR GOVERNOR'S AWARD FOR INDUSTRY	14
WELFARE PAYMENT ARRANGEMENTS FOR HOLIDAYS	15
CLINICS TO CLOSE ON SATURDAY	15
FANLING LOT TO LET	15
DB ELECTION CANDIDATES TO PRESENT PLATFORMS	16
HONG KONG MONETARY AUTHORITY MONEY MARKET OPERATIONS	17

HK ENVIRONMENT ATTRACTIVE FOR
BROADCASTING INDUSTRY DEVELOPMENT

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HONG KONG HAS A VERY ATTRACTIVE SOCIO-ECONOMIC ENVIRONMENT AND A HIGHLY EFFICIENT INFRASTRUCTURE FOR THE BROADCASTING INDUSTRY TO DEVELOP, THE SECRETARY FOR RECREATION AND CULTURE, MR JAMES SO, SAID.

HONG KONG ALSO HAS A SIMPLE, YET FAIR AND EQUITABLE REGULATORY FRAMEWORK WHICH ALLOWS THE BROADCASTING INDUSTRY CONSIDERABLE ROOM TO ADJUST TO THE SOCIAL, CULTURAL, RELIGIOUS, ECONOMIC AND POLITICAL DIVERSITY OF THE REGION, MR SO ADDED.

HE WAS SPEAKING TODAY (WEDNESDAY) AT A LUNCHEON MEETING OF THE HONG KONG CANADA BUSINESS ASSOCIATION IN VANCOUVER, CANADA, ON "CAPITALISING ON THE FLOURISHING BROADCASTING INDUSTRY IN HONG KONG AND ASIA".

THE FACTORS CITED BY MR SO FOR AN ATTRACTIVE SOCIO-ECONOMIC ENVIRONMENT AND AN EFFICIENT INFRASTRUCTURE IN HONG KONG ARE:

- * A STEADY GROWING ECONOMY, WITH A SOUND FINANCIAL INFRASTRUCTURE AND READILY AVAILABLE CAPITAL;
- * A FREE AND LIBERAL SOCIETY WHERE THE FREEDOM OF THE PRESS AND FREEDOM OF EXPRESSION AND INFORMATION ARE RESPECTED AND PROTECTED BY LAW;
- * AN EXCELLENT TELECOMMUNICATION INFRASTRUCTURE WITH THE NECESSARY TECHNOLOGY AND SKILLS TO SERVICE IT;
- * HAVING ONE OF THE LARGEST AND MOST SOPHISTICATED FILM AND TELEVISION PRODUCTION INDUSTRY OUTSIDE OF HOLLYWOOD; AND
- * PROVIDING A SPRINGBOARD INTO CHINA AND OTHER REGIONAL MARKETS BECAUSE OF ITS EXTENSIVE BUSINESS NETWORK AND CONNECTIONS IN THE REGION.

"THE FUNDAMENTAL PHILOSOPHY WE ADOPT IN REGULATING THE BROADCASTING INDUSTRY IS ONE OF POSITIVE NON-INTERVENTION.

"THIS PHILOSOPHY PERMEATES THROUGHOUT HONG KONG'S ECONOMIC AND ADMINISTRATIVE ACTIVITIES AND HAS SERVED US WELL IN DEVELOPING HONG KONG INTO THE FREE, PROSPEROUS AND THRIVING CITY IT IS TODAY," HE SAID.

APPLIED TO THE BROADCASTING, MR SO ADDED THAT THIS PHILOSOPHY MANIFESTED ITSELF IN THREE BROAD PRINCIPLES.

"THE FIRST LIES IN THE PROVISION OF A LEVEL PLAYING FIELD FOR ALL BROADCASTERS TO FREELY PURSUE THEIR BUSINESS IN A FAIR AND EQUITABLE ENVIRONMENT.

"THE SECOND IS TO SAFEGUARD MEDIA FREEDOM THROUGH DIVERSITY. IN THIS REGARD, WE HAVE CLEAR RULES GUARDING AGAINST EXTENSIVE CROSS-MEDIA OWNERSHIP WHICH MAY LEAD TO MONOPOLIES, AND AGAINST EXCESSIVE FOREIGN CONTROL THROUGH FOREIGN CONTROL OWNERSHIP RESTRICTIONS.

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"THE THIRD PRINCIPLE IS PROTECTION OF VIEWERS' INTERESTS," HE SAID.

THIS IS ACHIEVED PARTLY BY THE SECOND PRINCIPLE WHEREBY THE DIVERSITY OBTAINED WILL ENSURE THAT VIEWERS ARE OFFERED THE WIDEST POSSIBLE CHOICE OF PROGRAMMES AND INFORMATION THROUGH AS MANY DIFFERENT BROADCASTERS AS THE MARKET CAN SUSTAIN.

AND PARTLY THROUGH REQUIREMENTS OF THE BROADCASTERS TO OBSERVE CLEAR CODES OF PRACTICE RELATING TO TECHNICAL QUALITY OF BROADCASTS, PROGRAMME CONTENTS AND CUSTOMER SERVICES ISSUED BY THE TELECOMMUNICATION AND BROADCASTING AUTHORITIES FROM TIME TO TIME.

HONG KONG IS TAKING STEPS TO MAKE ITS LICENSING FRAMEWORK MORE ATTRACTIVE TO FOREIGN SATELLITE TELEVISION BROADCASTERS, ACCORDING TO MR SO.

SINCE LAST MONTH, IT HAS INTRODUCED A NEW MEASURE TO ENABLE OVERSEAS SATELLITE TELEVISION SERVICES TO ESTABLISH THEMSELVES IN HONG KONG QUICKLY WITHOUT THE NEED TO WAIT FOR NEW LEGISLATION TO PROVIDE THE LEGAL FRAMEWORK TO LICENSE SATELLITE BROADCASTING SERVICES REQUIRING ITS OWN UPLINKING FACILITIES.

THIS IS DONE BY ALLOWING HONG KONG TELECOMMUNICATION INTERNATIONAL LTD TO USE ITS SATELLITE UPLINK/DOWNLINK FACILITIES TO PROVIDE THE NECESSARY UPLINK FACILITIES FOR BROADCASTERS WISHING TO INTRODUCE TELEVISION SERVICES IN THE REGION, IN ADDITION TO TELECOMMUNICATION SERVICES.

THIS IS, HOWEVER, SUBJECT TO THE TELEVISION SERVICE PROVIDERS OBSERVING CERTAIN CODES OF PRACTICE ON TECHNICAL ASPECTS AND ON PROGRAMME CONTENTS.

"IN ADDITION, WE ARE IN THE PROCESS OF CHANGING OUR LAWS TO RELAX THE FOREIGN OWNERSHIP RESTRICTIONS IN GRANTING A SATELLITE UPLINK/DOWNLINK LICENCE SO THAT SUCH TELEVISION SERVICES IN FUTURE COULD BE UNDER MAJORITY FOREIGN OWNERSHIP.

"THIS WOULD TAKE SOME TIME TO ACHIEVE AS IT WOULD REQUIRE CONSULTATION WITH THE CHINESE AS WELL AS AMENDING EXISTING LAWS."

THE REASON FOR MAKING THIS CHANGE WAS THAT SATELLITE TELEVISION SERVICES DID NOT AIM AT TARGETING HONG KONG ALONE, BUT WERE DIRECTED AT THE REGION AS A WHOLE, MR SO SAID.

ITS IMPACT ON THE LOCAL AUDIENCE AND TERRESTRIAL BROADCASTERS IN HONG KONG WAS THUS UNLIKELY TO BE SIGNIFICANT AND IT WAS HOPED THAT THESE CHANGES COULD BE INTRODUCED NEXT YEAR.

FURTHERMORE, ANY SATELLITE BROADCASTERS WHO HAD OBTAINED A LICENCE TO UPLINK AND DOWNLINK THEIR SERVICES FROM HONG KONG WOULD STAND A BETTER CHANCE OF ACCEPTANCE IN THE CHINA MARKET.

MR SO SAID: "THIS IS BECAUSE OF A NUMBER OF FACTORS. FIRST, CHINA IS CONSULTED BEFORE ANY LICENCES OF THIS NATURE ARE GRANTED BY THE HONG KONG GOVERNMENT.

"THUS THE LICENSING CONDITIONS AND THE NATURE OF THE PROGRAMMES ARE MORE LIKELY TO BE ACCEPTABLE TO THE CHINESE.

"SECOND, HONG KONG-PRODUCED TELEVISION PROGRAMMES ARE ALREADY WATCHED BY MILLIONS ACROSS THE BORDER IN CHINA; THUS CHINA IS LIKELY TO BE MORE FAMILIAR AND COMFORTABLE WITH BROADCASTS ORIGINATING FROM HONG KONG.

"LASTLY, LICENCES ISSUED ARE FOR 12 YEARS AND WOULD STRADDLE 1997 WITH THE CHINESE BEING CONSULTED BEFORE EACH LICENCE IS ISSUED. THUS THERE IS NO FEAR OF ANY MAJOR CHANGES IN LICENSING FRAMEWORK AFTER 1997."

MR SO ADDED THAT HONG KONG ALSO INTENDED TO OPEN UP THE LOCAL SUBSCRIPTION TELEVISION MARKET AFTER WHARF CABLE'S EXCLUSIVITY EXPIRES IN JUNE 1996.

THIS WOULD PROVIDE A POTENTIAL LUCRATIVE MARKET LOCALLY, HE SAID.

MR SO SAID IRRESPECTIVE OF WHERE AN OVERSEAS SATELLITE BROADCASTER CHOSE TO BASE HIS SERVICE IN THE REGION, HE WOULD PROFFER A FEW WORDS OF ADVICE TO HIM.

THE BROADCASTER MUST BE HIGHLY SENSITIVE TO THE SOCIAL, CULTURAL, RELIGIOUS AND POLITICAL DIVERSITY OF THE REGION AND BE READY TO RESPECT THAT DIVERSITY AND DIFFERENCES.

OTHERWISE, HE WOULD FIND DOORS BEING CLOSED VERY QUICKLY IN HIS FACE, MR SO SAID.

"IN SUGGESTING THAT HE RESPECTS THE SOCIAL, CULTURAL, RELIGIOUS, AND POLITICAL DIVERSITY AND DIFFERENCES OF THE REGION, I AM NOT ADVOCATING THAT HE IMPOSES A STRICT SELF-CENSORSHIP," HE ADDED.

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CABLE SPINNING STARTS ON TIME AT TSING MA

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CONSTRUCTION OF THE TSING MA SUSPENSION BRIDGE HAS REACHED ITS MOST IMPRESSIVE STAGE SO FAR WITH THE COMMENCEMENT OF AERIAL SPINNING OF 2.2 KILOMETRE-LONG MAIN SUSPENSION CABLES BETWEEN THE BRIDGE'S HUGE CABLE ANCHORAGES ON TSING YI AND MA WAN, AND SPANNING THE GAP ACROSS THE MA WAN CHANNEL BETWEEN TWIN 206-METRE HIGH TOWERS.

"THE BEGINNING OF CABLE INSTALLATION IS THE PIVOTAL POINT IN THE CONSTRUCTION PROGRAMME OF ANY SUSPENSION BRIDGE," SAID MR C K LAU, THE GOVERNMENT ENGINEER OF THE LANTAU FIXED CROSSING PROJECT MANAGEMENT OFFICE OF THE HIGHWAYS DEPARTMENT.

"IT IS A SIGNIFICANT ACHIEVEMENT THAT THIS POINT WAS REACHED ON TIME, JUST OVER TWO YEARS AFTER WORK STARTED ON THE SITE LATE IN MAY 1992. THIS IS EVEN MORE REMARKABLE IN VIEW OF THE MAGNITUDE AND COMPLEXITY OF THE BRIDGE."

/"THIS ACHIEVEMENT

WEDNESDAY, AUGUST 24, 1994

- 4 -

"THIS ACHIEVEMENT MEANS THAT ALMOST 60 PER CENT BY VALUE OF THE WORK HAS BEEN COMPLETED IN ONLY 43 PER CENT OF THE CONSTRUCTION CONTRACT PERIOD."

MR LAU SAID THE SUSPENSION CABLES WOULD BE AMONG THE LARGEST ANYWHERE IN THE WORLD WITH A DIAMETER OF ABOUT 1.1 METRES, AND WOULD BE MADE UP OF 28,000 TONNES OF WIRE.

WITH A CENTRAL SPAN OF 1,377 METRES, TSING MA WILL BE ONE OF THE LONGEST SUSPENSION BRIDGES IN THE WORLD, AND WILL BE THE LONGEST CARRYING BOTH ROAD AND RAIL TRAFFIC.

THE TSING MA BRIDGE IS BEING CONSTRUCTED UNDER A HK\$7.2 BILLION CONTRACT BY ANGLO JAPANESE CONSTRUCTION JOINT VENTURE, COMPRISING TRAFALGAR HOUSE CONSTRUCTION (ASIA) AND COSTAIN OF THE UK, TOGETHER WITH MITSUI OF JAPAN.

THE BRIDGE IS A PROMINENT FEATURE OF THE LANTAU FIXED CROSSING, WHICH WILL PROVIDE ACCESS TO HONG KONG'S NEW AIRPORT AT CHEK LAP KOK. IT WAS COMMISSIONED BY THE HONG KONG GOVERNMENT HIGHWAYS DEPARTMENT AND DESIGNED BY MOTT MACDONALD (HK) LTD.

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CHINESE DELEGATION TO VISIT HK

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A CHINESE DELEGATION TO BE LED BY MR YIN ZHILIANG, DIRECTOR OF THE HONG KONG, MACAO AND TAIWAN AFFAIRS DEPARTMENT OF THE MINISTRY OF CULTURE, WILL VISIT HONG KONG FROM AUGUST 30 TO SEPTEMBER 8, A GOVERNMENT SPOKESMAN ANNOUNCED TODAY (WEDNESDAY).

SEVEN OTHER MEMBERS FROM THE CHINESE STATE COUNCIL'S INFORMATION OFFICE, STATE EDUCATION COMMISSION, THE MINISTRY OF RADIO, FILM AND TV; THE PRESS AND PUBLICATION ADMINISTRATION, THE STATE PHYSICAL CULTURE AND SPORTS COMMISSION AND THE HONG KONG AND MACAO AFFAIRS OFFICE OF THE STATE COUNCIL ARE IN THE DELEGATION.

THE SPOKESMAN SAID THIS WAS ONE IN A SERIES OF SPONSORED VISITS BETWEEN CHINA AND HONG KONG.

"THE OBJECTIVE OF THE SPONSORED VISIT PROGRAMME IS TO INCREASE CHINESE AND HONG KONG GOVERNMENT OFFICIALS' MUTUAL UNDERSTANDING OF EACH OTHER'S SYSTEMS AND WAYS OF LIFE," HE SAID.

THE DELEGATION WILL BE BRIEFED BY SENIOR HONG KONG GOVERNMENT OFFICIALS ON POLICIES RELATING TO EDUCATION, BROADCASTING, CULTURE, RECREATION AND INFORMATION FACILITIES.

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ANALYSIS OF EXTERNAL TRADE BY MODE OF TRANSPORT

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THE VALUE OF HONG KONG'S EXTERNAL TRADE BY OCEAN ACCOUNTED FOR 50% OF HONG KONG'S EXTERNAL TRADE IN THE FIRST HALF OF THIS YEAR, ACCORDING TO STATISTICS RELEASED TODAY (WEDNESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

ANOTHER 26% WAS TRANSPORTED BY LAND AND A FURTHER 18% BY AIR. THE REST 5.0% INCLUDED SHIPMENT BY RIVER, POSTAL PARCELS AND ACCOMPANIED GOODS OF PASSENGERS TRAVELLING ON VARIOUS MEANS OF TRANSPORT.

SHIPMENT BY OCEAN AMOUNTED TO \$553.6 BILLION IN THE FIRST HALF OF 1994, WITH AN INCREASE OF 8.6% OVER THAT IN THE SAME PERIOD IN 1993. HONG KONG'S EXTERNAL TRADE BY LAND WENT UP BY 15% TO \$289.9 BILLION WHILE THAT BY AIR ALSO WENT UP BY 14% TO \$201.9 BILLION IN THE FIRST HALF OF 1994.

TABLE 1 SHOWS CHANGES IN VALUE OF HONG KONG'S EXTERNAL TRADE ANALYSED BY MODE OF TRANSPORT IN THE FIRST HALF OF 1994 COMPARED WITH THE SAME PERIOD IN 1993.

THE UNITED STATES REMAINED THE LARGEST DESTINATION FOR HONG KONG'S TOTAL EXPORTS (INCLUDING DOMESTIC EXPORTS AND RE-EXPORTS) BY OCEAN, ACCOUNTING FOR A SHARE OF 32% IN VALUE TERMS IN THE FIRST HALF OF 1994. THE VALUE OF TOTAL EXPORTS BY OCEAN TO THE UNITED STATES WENT UP BY 13% IN THE FIRST HALF OF 1994.

THE VALUE OF TOTAL EXPORTS BY OCEAN TO JAPAN INCREASED BY 19% IN THE FIRST HALF OF 1994 OVER THE SAME PERIOD IN 1993. INCREASES WERE ALSO RECORDED IN SEABORNE TOTAL EXPORTS TO THE OTHER MAIN DESTINATIONS: THE UNITED KINGDOM (+10%), CHINA (+2.0%) AND GERMANY (+1.8%).

JAPAN WAS THE LARGEST SUPPLIER OF HONG KONG'S IMPORTS BY OCEAN, ACCOUNTING FOR A SHARE OF 26% IN VALUE IN THE FIRST HALF OF 1994. THE VALUE, HOWEVER, DECREASED MARGINALLY BY 0.2% OVER THE SAME PERIOD IN 1993.

THE VALUE OF IMPORTS BY OCEAN FROM THE REPUBLIC OF KOREA WENT UP BY 14% IN THE FIRST HALF OF 1994 OVER THE SAME PERIOD IN 1993. INCREASES WERE ALSO RECORDED IN SEABORNE IMPORTS FROM CHINA (+11%), TAIWAN (8.7%) AND THE UNITED STATES (+1.3%).

TABLE 2 SHOWS CHANGES IN VALUE OF EXTERNAL TRADE BY OCEAN WITH MAIN TRADING PARTNERS IN THE FIRST HALF OF 1994 COMPARED WITH THE SAME PERIOD IN 1993.

IN THE FIRST HALF OF 1994, THE VALUE OF TOTAL EXPORTS BY AIR TO THE UNITED STATES ACCOUNTED FOR 29% OF THE VALUE OF HONG KONG'S TOTAL EXPORTS BY AIR AND COMPARED WITH THE SAME PERIOD IN 1993, INCREASED BY 7.2%.

/THE VALUE

THE VALUE OF TOTAL EXPORTS BY AIR TO JAPAN AND SINGAPORE INCREASED BY 21% AND 14% RESPECTIVELY IN THE FIRST HALF OF 1994 OVER THE SAME PERIOD IN 1993. HOWEVER, THE VALUE OF AIRBORNE TOTAL EXPORTS TO TAIWAN DECREASED BY 2.8%.

AIRBORNE IMPORTS FROM ALL MAIN SUPPLIERS INCREASED CONSIDERABLY IN THE FIRST HALF OF 1994. THE PERCENTAGE INCREASES IN VALUE IN THE FIRST HALF OF 1994 OVER THE SAME PERIOD IN 1993 WERE: TAIWAN (+26%), SWITZERLAND (+26%), SINGAPORE (+19%), JAPAN (+16%) AND THE UNITED STATES (+15%).

TABLE 3 SHOWS CHANGES IN VALUE OF EXTERNAL TRADE BY AIR WITH MAIN TRADING PARTNERS IN THE FIRST HALF OF 1994 COMPARED WITH THE SAME PERIOD IN 1993.

MORE DETAILED FIGURES ON CHANGES IN VALUE OF EXTERNAL TRADE BY OCEAN BETWEEN THE FIRST HALF OF 1994 AND THE SAME PERIOD IN 1993 ANALYSED BY PRINCIPAL COMMODITY DIVISION ARE SHOWN IN TABLE 4.

SIGNIFICANT INCREASES WERE RECORDED IN VALUE OF RE-EXPORTS BY OCEAN FOR TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$7.3 BILLION OR 32%); MISCELLANEOUS MANUFACTURED ARTICLES CONSISTING MAINLY OF BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY \$3.5 BILLION OR 8.9%); AND FOOTWEAR (BY \$3.4 BILLION OR 16%).

LARGE INCREASES WERE ALSO RECORDED IN VALUE OF IMPORTS BY OCEAN FOR TEXTILES (BY \$6.8 BILLION OR 21%); AND TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$6.3 BILLION OR 36%).

HOWEVER, A CONSIDERABLE DECREASE WAS RECORDED IN VALUE OF IMPORTS BY OCEAN FOR ROAD VEHICLES (BY \$6.2 BILLION OR 23%). DECREASES WERE ALSO RECORDED IN VALUE OF DOMESTIC EXPORTS BY OCEAN FOR TEXTILES (BY \$633 MILLION OR 14%); AND MISCELLANEOUS MANUFACTURED ARTICLES CONSISTING MAINLY OF PRINTED MATTER (BY \$403 MILLION OR 9.8%).

CHANGES IN VALUE OF EXTERNAL TRADE BY AIR BETWEEN THE FIRST HALF OF 1994 AND THE SAME PERIOD IN 1993 ANALYSED BY PRINCIPAL COMMODITY DIVISION ARE SHOWN IN TABLE 5.

COMPARING THE FIRST HALF OF 1994 WITH THE SAME PERIOD IN 1993, SIGNIFICANT INCREASES WERE RECORDED IN VALUE OF IMPORTS BY AIR FOR ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$6.1 BILLION OR 22%); NON-METALLIC MINERAL MANUFACTURES (BY \$2.4 BILLION OR 22%); AND TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$2.1 BILLION OR 31%).

AS REGARDS EXPORTS BY AIR, INCREASES WERE RECORDED FOR RE-EXPORTS OF ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$2.3 BILLION OR 22%); OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES (BY \$789 MILLION OR 18%); PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS (BY \$769 MILLION OR 10%); AND DOMESTIC EXPORTS OF ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES AND ELECTRICAL PARTS THEREOF (BY \$1.2 BILLION OR 18%).

HOWEVER, SIGNIFICANT DECREASES WERE RECORDED IN VALUE OF DOMESTIC EXPORTS BY AIR FOR OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES (BY \$1.0 BILLION OR 17%); AND CLOTHING (BY \$667 MILLION OR 8.6%).

CHANGES IN VALUE OF EXTERNAL TRADE BY LAND BETWEEN THE FIRST HALF OF 1994 AND THE SAME PERIOD IN 1993 ANALYSED BY PRINCIPAL COMMODITY DIVISION ARE SHOWN IN TABLE 6.

COMPARING THE FIRST HALF OF 1994 WITH THE SAME PERIOD IN 1993, SIGNIFICANT INCREASES WERE RECORDED IN VALUE OF IMPORTS BY LAND FOR TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$5.3 BILLION OR 36%); FOOTWEAR (BY \$3.2 BILLION OR 22%); MISCELLANEOUS MANUFACTURED ARTICLES CONSISTING MAINLY OF BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY \$3.1 BILLION OR 15%); AND CLOTHING (BY \$1.6 BILLION OR 5.3%).

AS REGARDS EXPORTS BY LAND, INCREASES WERE RECORDED FOR RE-EXPORTS OF TEXTILES (BY \$3.9 BILLION OR 20%); TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$2.8 BILLION OR 72%); PLASTICS IN PRIMARY FORMS (BY \$2.1 BILLION OR 37%); AND DOMESTIC EXPORTS OF CLOTHING (BY \$324 MILLION OR 23%).

DETAILED STATISTICS OF HONG KONG'S EXTERNAL TRADE ANALYSED BY MODE OF TRANSPORT ARE PUBLISHED IN THE JUNE 1994 ISSUE OF THE "HONG KONG EXTERNAL TRADE" REPORT WHICH IS NOW ON SALE AT \$86 A COPY.

THE REPORT CAN BE BOUGHT AT THE GOVERNMENT PUBLICATIONS CENTRE ON THE GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, OR AT THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON THE 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI.

ENQUIRIES REGARDING REGULAR SUBSCRIPTION TO THE REPORT MAY BE DIRECTED TO THE INFORMATION SERVICES DEPARTMENT AT FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG (TEL 842 8802) AND ENQUIRIES ON TRADE STATISTICS TO THE CENSUS AND STATISTICS DEPARTMENT (TEL 582 4915).

/TABLE 1 :

TABLE 1 : EXTERNAL TRADE BY MODE OF TRANSPORT

MODE OF TRANSPORT/ TYPE OF TRADE	JAN-JUN 1994	JAN-JUN 1993	YEAR-ON-YEAR CHANGE	
	HKD Mn.	HKD Mn.	HKD Mn.	%
OCEAN				
DOMESTIC EXPORTS	40,599	42,410	- 1,811	- 4.3
RE-EXPORTS	242,537	219,340	+ 23,198	+ 10.6
TOTAL EXPORTS	283,136	261,750	+ 21,386	+ 8.2
IMPORTS	270,451	248,208	+ 22,243	+ 9.0
TOTAL BY OCEAN	553,588	509,958	+ 43,630	+ 8.6
AIR				
DOMESTIC EXPORTS	30,575	30,754	- 179	- 0.6
RE-EXPORTS	57,162	50,081	+ 7,081	+ 14.1
TOTAL EXPORTS	87,737	80,835	+ 6,902	+ 8.5
IMPORTS	114,124	96,005	+ 18,120	+ 18.9
TOTAL BY AIR	201,861	176,840	+ 25,022	+ 14.1
LAND				
DOMESTIC EXPORTS	24,417	25,925	- 1,508	- 5.8
RE-EXPORTS	97,763	80,962	+ 16,801	+ 20.8
TOTAL EXPORTS	122,180	106,886	+ 15,293	+ 14.3
IMPORTS	167,709	144,624	+ 23,085	+ 16.0
TOTAL BY LAND	289,889	251,510	+ 38,379	+ 15.3
OTHERS				
DOMESTIC EXPORTS	3,152	4,093	- 941	- 23.0
RE-EXPORTS	30,823	25,407	+ 5,416	+ 21.3
TOTAL EXPORTS	33,975	29,500	+ 4,475	+ 15.2
IMPORTS	20,578	17,890	+ 2,688	+ 15.0
TOTAL BY OTHERS	54,553	47,390	+ 7,164	+ 15.1
ALL MODES OF TRANSPORT				
DOMESTIC EXPORTS	98,743	103,182	- 4,439	- 4.3
RE-EXPORTS	428,285	375,789	+ 52,496	+ 14.0
TOTAL EXPORTS	527,028	478,971	+ 48,057	+ 10.0
IMPORTS	572,863	506,726	+ 66,137	+ 13.1
TOTAL TRADE	1,099,891	985,698	+ 114,194	+ 11.6

TABLE 2 : EXTERNAL TRADE BY OCEAN BY MAIN TRADING PARTNER

MAIN TRADING PARTNER	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1994 HKD Mn.	1993 HKD Mn.	HKD Mn.	%
DOMESTIC EXPORTS (DESTINATION)				
UNITED STATES	14,556	14,388	+ 168	+ 1.2
GERMANY	3,650	4,040	- 390	- 9.6
UNITED KINGDOM	3,162	3,502	- 340	- 9.7
JAPAN	1,803	1,955	- 152	- 7.8
CHINA	1,660	1,491	+ 170	+ 11.4
ALL COUNTRIES	40,599	42,410	- 1,811	- 4.3
RE-EXPORTS (DESTINATION)				
UNITED STATES	75,606	65,658	+ 9,948	+ 15.2
CHINA	24,747	24,388	+ 359	+ 1.5
JAPAN	16,477	13,413	+ 3,064	+ 22.8
GERMANY	15,853	15,123	+ 730	+ 4.8
UNITED KINGDOM	10,204	8,617	+ 1,587	+ 18.4
ALL COUNTRIES	242,537	219,340	+ 23,198	+ 10.6
TOTAL EXPORTS (DESTINATION)				
UNITED STATES	90,162	80,047	+ 10,116	+ 12.6
CHINA	26,407	25,879	+ 528	+ 2.0
GERMANY	19,504	19,163	+ 340	+ 1.8
JAPAN	18,280	15,369	+ 2,911	+ 18.9
UNITED KINGDOM	13,366	12,119	+ 1,247	+ 10.3
ALL COUNTRIES	283,136	261,750	+ 21,386	+ 8.2
IMPORTS (SUPPLIER)				
JAPAN	69,270	69,402	- 132	- 0.2
TAIWAN	42,566	39,176	+ 3,389	+ 8.7
REPUBLIC OF KOREA	23,334	20,458	+ 2,876	+ 14.1
UNITED STATES	21,954	21,681	+ 273	+ 1.3
CHINA	19,606	17,723	+ 1,883	+ 10.6
ALL COUNTRIES	270,451	248,208	+ 22,243	+ 9.0

/TABLE 3 :

TABLE 3 : EXTERNAL TRADE BY AIR BY MAIN TRADING PARTNER

MAIN TRADING PARTNER	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1994	1993	HKD Mn.	%
	HKD Mn.	HKD Mn.		
DOMESTIC EXPORTS				
(DESTINATION)				
UNITED STATES	10,766	11,152	- 386	- 3.5
SINGAPORE	4,384	4,026	+ 358	+ 8.9
JAPAN	2,871	2,774	+ 97	+ 3.5
GERMANY	1,959	2,272	- 313	- 13.8
TAIWAN	1,418	1,689	- 270	- 16.0
ALL COUNTRIES	30,575	30,754	- 179	- 0.6
RE-EXPORTS				
(DESTINATION)				
UNITED STATES	14,478	12,406	+ 2,072	+ 16.7
JAPAN	6,814	5,251	+ 1,563	+ 29.8
TAIWAN	4,903	4,815	+ 89	+ 1.8
REPUBLIC OF KOREA	3,875	3,343	+ 532	+ 15.9
GERMANY	3,493	3,139	+ 354	+ 11.3
ALL COUNTRIES	57,162	50,081	+ 7,081	+ 14.1
TOTAL EXPORTS				
(DESTINATION)				
UNITED STATES	25,243	23,558	+ 1,686	+ 7.2
JAPAN	9,685	8,025	+ 1,660	+ 20.7
SINGAPORE	7,373	6,450	+ 923	+ 14.3
TAIWAN	6,322	6,503	- 182	- 2.8
GERMANY	5,452	5,411	+ 41	+ 0.8
ALL COUNTRIES	87,737	80,835	+ 6,902	+ 8.5
IMPORTS				
(SUPPLIER)				
JAPAN	21,516	18,575	+ 2,941	+ 15.8
UNITED STATES	19,927	17,264	+ 2,663	+ 15.4
SINGAPORE	9,189	7,692	+ 1,497	+ 19.5
TAIWAN	7,368	5,855	+ 1,513	+ 25.8
SWITZERLAND	5,946	4,727	+ 1,219	+ 25.8
ALL COUNTRIES	114,124	96,005	+ 18,120	+ 18.9

/TABLE 4 :

TABLE 4 : EXTERNAL TRADE BY OCEAN BY PRINCIPAL COMMODITY DIVISION

PRINCIPAL COMMODITY DIVISION	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1994 HKD Mn.	1993 HKD Mn.	HKD Mn.	%
DOMESTIC EXPORTS				
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	20,135	20,318	- 183	- 0.9
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	3,793	4,427	- 633	- 14.3
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY PRINTED MATTER)	3,697	4,100	- 403	- 9.8
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	1,785	1,596	+ 189	+ 11.8
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	1,714	2,033	- 319	- 15.7
RE-EXPORTS				
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	43,343	39,816	+ 3,527	+ 8.9
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	30,615	28,957	+ 1,658	+ 5.7
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	30,069	22,743	+ 7,326	+ 32.2
FOOTWEAR	24,315	20,884	+ 3,431	+ 16.4
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	14,620	12,819	+ 1,801	+ 14.0
IMPORTS				
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	39,120	32,274	+ 6,846	+ 21.2
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	23,786	17,453	+ 6,334	+ 36.3
ROAD VEHICLES	21,059	27,233	- 6,174	- 22.7
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	16,189	14,110	+ 2,079	+ 14.7
GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT, AND MACHINE PARTS	14,959	13,431	+ 1,528	+ 11.4

/TABLE 5 :

TABLE 5 : EXTERNAL TRADE BY AIR BY PRINCIPAL COMMODITY DIVISION

PRINCIPAL COMMODITY DIVISION	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1994 HKD Mn.	1993 HKD Mn.	HKD Mn.	%
DOMESTIC EXPORTS				
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	7,673	6,518	+ 1,154	+ 17.7
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,094	7,761	- 667	- 8.6
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	5,110	6,154	- 1,044	- 17.0
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	4,646	4,939	- 293	- 5.9
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	3,000	2,557	+ 443	+ 17.3
RE-EXPORTS				
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	12,965	10,617	+ 2,349	+ 22.1
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	9,203	9,349	- 146	- 1.6
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	8,212	7,443	+ 769	+ 10.3
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	5,227	4,438	+ 789	+ 17.8
NON-METALLIC MINERAL MANUFACTURES	4,569	4,106	+ 464	+ 11.3
IMPORTS				
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	33,798	27,721	+ 6,076	+ 21.9
NON-METALLIC MINERAL MANUFACTURES	12,990	10,611	+ 2,378	+ 22.4
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	11,674	10,755	+ 919	+ 8.5
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	9,487	8,126	+ 1,361	+ 16.7
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	9,107	6,976	+ 2,131	+ 30.5

TABLE 6 : EXTERNAL TRADE BY LAND BY PRINCIPAL COMMODITY DIVISION

PRINCIPAL COMMODITY DIVISION	JAN-JUN	JAN-JUN	YEAR-ON-YEAR CHANGE	
	1994 HKD Mn.	1993 HKD Mn.	HKD Mn.	%
DOMESTIC EXPORTS				
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	3,907	4,689	- 783	- 16.7
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	2,822	3,134	- 313	- 10.0
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY PLASTICS ARTICLES)	2,119	2,406	- 286	- 11.9
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	2,078	2,125	- 47	- 2.2
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	1,747	1,424	+ 324	+ 22.7
RE-EXPORTS				
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	23,225	19,326	+ 3,898	+ 20.2
PLASTICS IN PRIMARY FORMS	7,606	5,534	+ 2,072	+ 37.4
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	6,781	5,347	+ 1,434	+ 26.8
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	6,642	3,865	+ 2,777	+ 71.8
ROAD VEHICLES	5,406	5,477	- 71	- 1.3
IMPORTS				
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	32,414	30,792	+ 1,622	+ 5.3
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	23,555	20,470	+ 3,085	+ 15.1
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	20,269	14,954	+ 5,315	+ 35.5
FOOTWEAR	17,956	14,745	+ 3,211	+ 21.8
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	13,715	12,343	+ 1,373	+ 11.1

\$3.5M DONATED FOR GOVERNOR'S AWARD FOR INDUSTRY

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TWENTY SPONSORS HAVE DONATED A RECORD \$3.5 MILLION THIS YEAR FOR THE GOVERNOR'S AWARD FOR INDUSTRY.

THE SPONSORS PRESENTED THEIR CHEQUES TODAY (WEDNESDAY) TO THE SIX ORGANISING BODIES OF THE AWARD - THE INDUSTRY DEPARTMENT, THE FEDERATION OF HONG KONG INDUSTRIES, THE CHINESE MANUFACTURERS' ASSOCIATION OF HONG KONG, THE HONG KONG PRODUCTIVITY COUNCIL, THE PRIVATE SECTOR COMMITTEE ON THE ENVIRONMENT AND THE TRADE DEVELOPMENT COUNCIL.

SPEAKING AT THE CHEQUE-PRESENTATION CEREMONY, THE DIRECTOR-GENERAL OF INDUSTRY, MISS DENISE YUE, PAID TRIBUTE TO THE SPONSORS FOR THEIR DONATIONS, WITHOUT WHICH THIS YEAR'S GOVERNOR'S AWARD FOR INDUSTRY COMPETITION WOULD NOT HAVE ATTAINED THE LEVEL OF SUCCESS IT HAD.

MISS YUE POINTED OUT THAT THE GOVERNOR'S AWARDS PRESENTED TO THE TOP ACHIEVERS EACH YEAR HAD COME TO BE WIDELY ACCEPTED AS THE HIGHEST FORM OF RECOGNITION OF EXCELLENCE IN INDUSTRIAL PERFORMANCE.

SHE NOTED THAT THE INCREASING IMPACT OF THE AWARD SCHEME ON THE LOCAL MANUFACTURING SCENE MIGHT BE DEDUCED FROM THE 149 ENTRIES RECEIVED THIS YEAR, WHICH REPRESENTED A 20 PER CENT RISE OVER LAST YEAR.

ANOTHER SIGNIFICANT DEVELOPMENT THIS YEAR WAS THAT MORE COMPANIES HAD SUBMITTED ENTRIES IN TWO OR THREE CATEGORIES, INDICATING THE CONTINUING EFFORTS MADE BY HONG KONG'S MANUFACTURERS TO EXCEL IN NOT JUST ONE BUT AS MANY ASPECTS OF INDUSTRIAL PERFORMANCE AS POSSIBLE, SHE ADDED.

THE ASSESSMENT OF THE ENTRIES IS PROGRESSING WELL, WITH THE FINAL JUDGING EXPECTED TO BE COMPLETED BY SEPTEMBER 7.

IN TOTAL, SIX GOVERNOR'S AWARDS WILL BE PRESENTED, ONE EACH FOR THE SIX CATEGORIES OF CONSUMER PRODUCT DESIGN, MACHINERY AND EQUIPMENT DESIGN, PRODUCTIVITY, QUALITY, ENVIRONMENTAL PERFORMANCE AND EXPORT MARKETING.

THE AWARDS WILL BE PRESENTED BY THE GOVERNOR AT A CEREMONY SCHEDULED FOR OCTOBER 31.

THE SPONSORS ARE: CHEKIANG FIRST BANK LTD; CHEN HSONG HOLDINGS LTD; CHIAPHUA-SHINKO COPPER ALLOY CO LTD; GOLD PEAK INDUSTRIES (HOLDINGS) LTD; HANG SENG BANK LTD; HONG KONG PETROCHEMICAL CO LTD; THE HONG KONG AND SHANGHAI BANKING CORPORATION LTD; THE KOWLOON MOTOR BUS CO (1933) LTD; LIPPO GROUP; MITA INDUSTRIAL CO (HK) LTD; NAN FUNG DEVELOPMENT LTD; RANK XEROX (HONG KONG) LTD; STANDARD CHARTERED BANK; VICWOOD GROUP; MR WOO WING-FAI; THE CHINESE GENERAL CHAMBER OF COMMERCE; REGATEX MANUFACTURERS LTD; SHANGHAI COMMERCIAL BANK LTD; SINO LAND COMPANY LTD AND SUN HUNG KAI PROPERTIES LTD.

WELFARE PAYMENT ARRANGEMENTS FOR HOLIDAYS

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RECIPIENTS OF COMPREHENSIVE SOCIAL SECURITY ASSISTANCE AND SOCIAL SECURITY ALLOWANCE UNDER THE BANK PAYMENT SYSTEM MAY RECEIVE THEIR PAYMENTS ON AUGUST 26 OR 30 IF THEIR PAY-DAYS FALL ON THE FORTHCOMING PUBLIC HOLIDAYS FROM AUGUST 27 TO 29.

A SPOKESMAN FOR THE SOCIAL WELFARE DEPARTMENT SAID TODAY (WEDNESDAY) THAT THOSE WHO HAD BANK ACCOUNTS IN HONGKONGBANK OR HANG SENG BANK WOULD RECEIVE THEIR PAYMENTS ON FRIDAY (AUGUST 26) WHEREAS THOSE WITH ACCOUNTS IN OTHER BANKS NEXT TUESDAY (AUGUST 30).

IN CASE OF DOUBT, THEY ARE ADVISED TO CONTACT THEIR RESPECTIVE SOCIAL SECURITY FIELD UNITS.

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CLINICS TO CLOSE ON SATURDAY

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THE DEPARTMENT OF HEALTH ANNOUNCED TODAY (WEDNESDAY) THAT GENERAL OUT-PATIENT CLINIC SERVICE WOULD BE SUSPENDED ON THE PUBLIC HOLIDAY ON AUGUST 27.

HOWEVER, EIGHT GENERAL OUT-PATIENT CLINICS WILL STAY OPEN ON AUGUST 29 (LIBERATION DAY AND THE LAST MONDAY IN AUGUST) WHICH IS ALSO A PUBLIC HOLIDAY.

THEY ARE THE VIOLET PEEL HEALTH CENTRE AND SHAU KEI WAN JOCKEY CLUB CLINIC ON HONG KONG ISLAND; THE KWUN TONG JOCKEY CLUB HEALTH CENTRE, ROBERT BLACK HEALTH CENTRE AND YAUMATEI JOCKEY CLUB CLINIC IN KOWLOON; AND LADY TRENCH POLYCLINIC, SHEK WU HUI JOCKEY CLUB CLINIC AND YUEN LONG JOCKEY CLUB HEALTH CENTRE IN THE NEW TERRITORIES.

THE CLINICS WILL BE OPEN FROM 9 AM TO 1 PM. ALL OTHER GENERAL OUT-PATIENT AND EVENING CLINICS WILL BE CLOSED.

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FANLING LOT TO LET

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THE LANDS DEPARTMENT IS INVITING TENDERS FOR THE SHORT-TERM TENANCY OF A PIECE OF GOVERNMENT LAND IN AREA 39, FANLING.

THE 14,700-SQUARE-METRE LOT IS INTENDED FOR USE AS A FEE-PAYING PUBLIC CAR PARK OR OPEN STORAGE OF UNREGISTERED MOTOR VEHICLES.

THE TENANCY IS FOR 18 MONTHS, RENEWABLE QUARTERLY.

/THE CLOSING

WEDNESDAY, AUGUST 24, 1994

- 16 -

THE CLOSING DATE FOR SENDING IN TENDERS IS NOON ON SEPTEMBER 9.

TENDER FORMS, TENDER NOTICES AND CONDITIONS MAY BE OBTAINED FROM THE DISTRICT LANDS OFFICES, NORTH; THE LANDS DEPARTMENT, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD; AND THE DISTRICT LANDS OFFICES, KOWLOON, 10TH FLOOR, YAU MA TEI CAR PARK BUILDING, 250 SHANGHAI STREET, KOWLOON.

TENDER PLANS CAN ALSO BE INSPECTED AT THE OFFICES.

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DB ELECTION CANDIDATES TO PRESENT PLATFORMS

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CANDIDATES CONTESTING IN THE PEAK AND TAK TIN CONSTITUENCIES FOR THE DISTRICT BOARD ELECTIONS WILL PRESENT THEIR PLATFORMS TO RESIDENTS AT TWO FORUMS ON FRIDAY (AUGUST 26).

THE FORUM FOR THE PEAK CONSTITUENCY OF CENTRAL AND WESTERN DISTRICT WILL START AT 8 PM AT YWCA, ROOM 115, 1 MACDONELL ROAD. THE THREE CANDIDATES ARE MR LEUNG WING-ON, LOUIS; MR CHOW KWONG-FAI, EDWARD; AND MR TANG PING-WING.

IN THE TAK TIN CONSTITUENCY OF KWUN TONG DISTRICT, MR CHAN MAN-KIN AND MR WONG PING-KUEN WILL MEET VOTERS AT 8 PM AT LAM TIN (EAST) ESTATE COMMUNITY CENTRE.

THE FORUMS ARE ORGANISED BY DISTRICT OFFICES TO ENABLE ELECTORS TO HAVE A BETTER UNDERSTANDING OF THE PLATFORMS OF CANDIDATES.

THE CANDIDATES WILL INTRODUCE THEMSELVES AND GIVE THEIR VIEWS ON DISTRICT ISSUES BEFORE MOVING ON TO FLOOR DISCUSSIONS.

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ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE ELECTION FORUMS.

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WEDNESDAY, AUGUST 24, 1994

- 17 -

HONG KONG MONETARY AUTHORITY
MONEY MARKET OPERATIONS
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	\$ MILLION	TIME (HOURS)	CUMULATIVE CHANGE (\$ MILLION)
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OPENING BALANCE IN THE ACCOUNT	1,502	0930	+135
CLOSING BALANCE IN THE ACCOUNT	2,221	1000	-65
CHANGE ATTRIBUTABLE TO :		1100	-221
MONEY MARKET ACTIVITY	-171	1200	-171
LAF TODAY	+890	1500	-171
		1600	-171
LAF RATE 3.00 BID/5.00 OFFER	TWI 122.1	*+0.2*	24.8.94

HONG KONG MONETARY AUTHORITY

EF BILLS		EF NOTES/HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.13	18 MONTHS	2602	4.40	98.07	5.87
1 MONTH	4.20	24 MONTHS	2608	6.15	100.00	6.24
3 MONTHS	4.38	30 MONTHS	3701	4.60	95.78	6.61
6 MONTHS	4.73	33 MONTHS	3704	6.15	98.81	6.75
12 MONTHS	5.27	36 MONTHS	3707	6.95	100.43	6.90
TOTAL TURNOVER OF BILLS AND BONDS - 31,463 MN						
CLOSED 24 AUGUST 1994						

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