



# DAILY INFORMATION BULLETIN

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THURSDAY, JANUARY 27, 1994

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THURSDAY, JANUARY 27, 1994

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WORKING GROUP FORMED TO EXAMINE CAR GROWTH

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THE SECRETARY FOR TRANSPORT, MR HAIDER BARMA, SAID A SMALL WORKING GROUP HAS BEEN FORMED WITHIN THE TRANSPORT BRANCH AND DEPARTMENT TO EXAMINE PRACTICAL OPTIONS TO CONTROL TRAFFIC CONGESTION AND TO REDUCE CAR GROWTH.

SPEAKING AT A MEET-THE-MEDIA SESSION TODAY (THURSDAY) WHICH WAS ALSO ATTENDED BY THE COMMISSIONER FOR TRANSPORT, MR RAFAEL HUI AND THE DIRECTOR OF HIGHWAYS, MR H S KWONG, MR BARMA SAID UNDER HIS CHAIRMANSHIP, THE WORKING GROUP WOULD CONSIDER VARIOUS OPTIONS THAT WOULD KEEP TRAFFIC MOVING AND HOPE TO COME TO SOME PROPOSALS WITHIN THE NEXT THREE TO FOUR MONTHS.

HE SAID: "THE MEDIA HAVE BEEN MOST HELPFUL IN GENERATING DISCUSSION ON THE SUBJECT AND WE WILL TAKE ACCOUNT OF THESE VIEWS EXPRESSED BY READERS AND IN EDITORIALS."

MR BARMA SAID ALTHOUGH STUDIES SHOWED THAT THE GOVERNMENT HAD MANAGED TO MAINTAIN THE AVERAGE VEHICLE SPEEDS ON THE ROADS, TRAFFIC CONDITION WOULD WORSEN STEADILY IF VEHICLES WERE ALLOWED TO CONTINUE TO GROW AT THE PRESENT RATE OF CLOSE TO 12 PER CENT ANNUALLY.

"IT IS NOT AN EASY DECISION WHEN YOU COME TO A CHOICE OF HOW TO BALANCE THE INTERESTS OF DIFFERENT CATEGORIES OF ROAD USERS AND CAR OWNERS.

"FOR EXAMPLE, A METHOD OF INTRODUCING A QUOTA SYSTEM AND THE IMPLICATIONS HAVE TO BE FULLY STUDIED. SHOULD IT BE BY TENDER OR BALLOT? WOULD THIS RESULT IN A BLACK MARKET? WHAT ABOUT ESSENTIAL USERS?"

PROPOSALS ABOUT THE ISSUE OF WEEKEND LICENCES AND A BAN ON CERTAIN CATEGORIES OF VEHICLES FROM CERTAIN ROADS AT CERTAIN TIME OF THE DAY ARE ALSO OPTIONS. BUT THEY MAY POSE ENFORCEMENT PROBLEMS, HE SAID.

"WE NOTICE THAT THE PUBLIC VIEWS ARE DIVIDED ON HOW TO GO ABOUT REDUCING TRAFFIC CONGESTION."

SOME ARE IN FAVOUR OF TAXING THE ROAD USERS MORE WHILE OTHERS SUGGEST TO DOUBLE OR EVEN TRIPLE THE FIRST REGISTRATION TAX. SOME PEOPLE HAVE SUGGESTED OF RESOLVING THE PROBLEM BY BUILDING MORE ROADS AND TUNNELS.

"BUT, AS THE GOVERNOR SAID IN HIS LAST QUESTIONS AND ANSWERS SESSION IN THE LEGISLATIVE COUNCIL, THERE IS A LIMIT TO ROAD BUILDING. NO MATTER HOW ACTIVE AND IMAGINATIVE OUR TRAFFIC MANAGEMENT IS AND HOW AMBITIOUS OUR ROAD BUILDING PROGRAMME IS, THERE COMES A POINT WHEN HARD CHOICES AND UNPOPULAR DECISIONS HAVE TO BE MADE."

MR BARMA SAID A STEER WOULD BE SOUGHT FROM THE TRANSPORT ADVISORY COMMITTEE (TAC) AND THE VIEWS OF THE LEGCO TRANSPORT PANEL WOULD ALSO BE SOUGHT ONCE THE WORKING GROUP HAS COME UP WITH PROPOSALS.

/MEMBERS OF .....

MEMBERS OF THE WORKING GROUP INCLUDE THE COMMISSIONER FOR TRANSPORT AND THE DEPUTY SECRETARIES FOR TRANSPORT. THE GOVERNMENT ECONOMIST AND REPRESENTATIVES FROM THE FINANCE BRANCH AND THE POLICE WILL BE CO-OPTED WHENEVER NECESSARY.

ON A PROPOSAL TO BUILD A SECTION OF THE AIRPORT RAILWAY FIRST TO TSING YI, MR BARMA SAID THIS WAS NOT FINANCIALLY VIABLE BECAUSE THIS PART OF THE LINE WAS MOST COSTLY TO BUILD AND WOULD NOT ATTRACT MANY NEW PASSENGERS.

"OUR POSITION REMAINS TO OBTAIN EARLY AGREEMENT FROM THE CHINESE TO ALLOW THE ENTIRE LINE TO BE BUILT."

TURNING TO THE TAXI POLICY REVIEW, MR BARMA WELCOMED THE TAC'S DECISION TO ENDORSE THE RECOMMENDATIONS OF ITS WORKING PARTY THAT HAVE BEEN WELL-RECEIVED BY THE TRADE AND THE PUBLIC.

THE GOVERNMENT IS LOOKING AT THE RECOMMENDATIONS AND WILL MAKE A SUBMISSION TO THE EXECUTIVE COUNCIL WITHIN THE NEXT TWO TO THREE MONTHS, HE SAID.

ON TRANSPORT INFRASTRUCTURE, MR BARMA SAID THE GOVERNMENT WAS COMMITTED TO BUILDING MORE THAN 90 KILOMETRES OF NEW ROADS IN THE NEXT FOUR YEARS AND EXPENDITURE ON ROAD CONSTRUCTION THIS YEAR WOULD AMOUNT TO \$9 BILLION, REPRESENTING A 30 PER CENT INCREASE OVER 1993.

HE SAID: "WORK IS PROGRESSING SMOOTHLY ON THE WESTERN HARBOUR CROSSING AND OTHER ACP (AIRPORT CORE PROGRAMME) - RELATED ROAD PROJECTS. WE ARE IN THE PROCESS OF RECEIVING TENDERS FOR THE CONSTRUCTION OF THE TING KAU BRIDGE WHICH WILL BE FUNDED ENTIRELY BY THE GOVERNMENT AND ALSO TENDERS FOR THE ROUTE-3 COUNTRY PARK SECTION WHICH WILL BE BUILT ON A BOT (BUILD-OPERATE-TRANSFER) MODEL."

OTHER MAJOR ROAD PROJECTS DUE TO START IN THE YEAR WILL INCLUDE THE SMITHFIELD EXTENSION - A FAST ROUTE LINKING POK FU LAM AND THE WESTERN DISTRICT WITH THE NEW WESTERN HARBOUR CROSSING, WIDENING OF LUNG CHEUNG ROAD AND CHING CHEUNG ROAD FROM A DUAL TWO-LANE CARRIAGEWAY TO THREE LANES IN EACH DIRECTION AND CONSTRUCTION OF THE CLIMBING LANES ON THE TUEN MUN HIGHWAY.

ON THE RAILWAY DEVELOPMENT STUDY, MR BARMA SAID FOLLOWING THE CONSULTATION EXERCISE, TWO ADDITIONAL STUDIES WERE BEING UNDERTAKEN - ONE TO LOOK AT A PROPOSAL TO BUILD AN EXTENSION OF THE WESTERN CORRIDOR TO TUEN MUN AND THE OTHER TO EXAMINE THE RAILWAY NEEDS IN THE EASTERN PART OF HONG KONG.

"RESULTS OF THESE TWO STUDIES WILL HELP US TO PREPARE A DRAFT RAILWAY DEVELOPMENT STRATEGY FOR SUBMISSION TO THE EXECUTIVE COUNCIL LATER THIS YEAR," HE SAID.

HK BENEFITS FROM CHINESE MONETARY REFORMS

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THE MONETARY REFORM MEASURES BEING IMPLEMENTED BY CHINA WILL OVERALL BENEFIT HONG KONG IN THE LONG RUN, THE CHIEF EXECUTIVE OF THE HONG KONG MONETARY AUTHORITY (HKMA), MR JOSEPH YAM, SAID TODAY (THURSDAY).

SPEAKING ON "MONETARY DEVELOPMENTS IN CHINA AND IMPLICATIONS FOR HONG KONG" AT A LUNCH MEETING OF THE FRENCH BUSINESS ASSOCIATION, MR YAM NOTED THAT WITH THE HONG KONG ECONOMY BEING INCREASINGLY INTEGRATED WITH THAT OF CHINA, ITS STABILITY AND PROSPERITY TO A LARGE EXTENT WERE INFLUENCED BY DEVELOPMENTS IN CHINA.

"THE MONETARY REFORM MEASURES WILL CONSIDERABLY STRENGTHEN CHINA'S MONETARY SYSTEM AND IN TIME ENABLE INFLATION TO BE BROUGHT UNDER CONTROL.

"THIS IS A NECESSARY CONDITION FOR THE RAPID ECONOMIC DEVELOPMENT IN CHINA TO BE SUSTAINED IN THE LONGER TERM.

"THE PATH WILL I THINK BECOME LESS BUMPY. WITH LESS VOLATILITY IN THE ECONOMY OF CHINA THERE WILL BE LESS SHOCKS AND DISRUPTIVE CRISES FOR HONG KONG," HE SAID.

MR YAM ADDED THAT WITH THE ROLE NOW HONG KONG WAS PLAYING AS AN INTERNATIONAL FINANCIAL CENTRE AT THE DOOR STEPS OF CHINA, A STABLE AND PROSPEROUS CHINA WOULD UNDOUBTEDLY MEAN MORE BUSINESS FOR HONG KONG.

"AS THE BANKS IN CHINA BECOME COMMERCIALISED, THEY WILL ALSO START TO LOOK TO THE INTERNATIONAL MARKET. NATURALLY THEY WOULD WANT A PRESENCE IN HONG KONG AND MAKE USE OF THE VERY MUCH INTERNATIONALISED FINANCIAL MARKETS OF HONG KONG. SO WOULD BANKS FROM OTHER PARTS OF THE WORLD WANTING TO DO BUSINESS WITH CHINA.

"AND AS THE BANKING SYSTEM IN CHINA OPENS UP, BANKS IN HONG KONG TOO WILL HAVE ATTRACTIVE OPPORTUNITIES FOR EXPANDING THEIR ACTIVITIES INTO CHINA," HE SAID.

MR YAM ADDED THAT HONG KONG CLEARLY HAD A USEFUL ROLE TO PLAY, TRANSFERRING THE SKILLS AND TECHNOLOGY NECESSARY TO ASSIST AND SPEED UP THE REFORM PROCESS.

"THERE IS THEREFORE A NEED FOR THE CONTINUATION OF THE CLOSE CO-OPERATION BETWEEN THE FINANCIAL COMMUNITIES OF HONG KONG AND CHINA, AND PARTICULARLY BETWEEN THE HONG KONG MONETARY AUTHORITY AND THE PEOPLE'S BANK OF CHINA, SO THAT BOTH COULD GAIN A BETTER APPRECIATION OF THE INTRICACIES OF THE RELATIONSHIP BETWEEN THE TWO MONETARY SYSTEMS.

"IT IS IMPORTANT THAT CHINA TAKES FULL ACCOUNT OF THE POSSIBLE IMPACT ON, AND THE POTENTIAL OF, HONG KONG IN ITS MONETARY DEVELOPMENT.

"IT IS EQUALLY IMPORTANT THAT WE UNDERSTAND THIS DEVELOPMENT, SO THAT WE KNOW HOW TO COPE AND CONTRIBUTE OUR TECHNICAL EXPERTISE IN THE BEST INTEREST OF HONG KONG," HE SAID.

CAMPAIGN LAUNCHED TO PROTECT ENDANGERED SPECIES

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HONG KONG IS COMMITTED TO THE INTERNATIONAL OBLIGATION OF PROTECTING ENDANGERED SPECIES, ASSISTANT DIRECTOR OF AGRICULTURE AND FISHERIES, MR FRANK LAU, SAID TODAY (THURSDAY).

SPEAKING AT A PRESS CONFERENCE TO LAUNCH A CAMPAIGN ON THE PROTECTION OF ENDANGERED SPECIES, MR LAU SAID THE IMPORT, EXPORT AND POSSESSION OF ENDANGERED SPECIES OF ANIMALS AND PLANTS WERE REGULATED IN HONG KONG IN ACCORDANCE WITH THE ANIMALS AND PLANTS (PROTECTION OF ENDANGERED SPECIES) ORDINANCE.

THE ORDINANCE GIVES EFFECT TO THE CONVENTION ON INTERNATIONAL TRADE IN ENDANGERED SPECIES OF WILD FAUNA AND FLORA (CITES).

"THE EXECUTIVE COUNCIL HAS RECENTLY APPROVED THE REPLACEMENT OF SCHEDULES OF THE ORDINANCE TO INCLUDE UNDER ITS CONTROL A NUMBER OF SPECIES IN ACCORDANCE WITH CITES REQUIREMENTS," HE SAID.

THE NEW ADDITIONS INCLUDE AMERICAN BLACK BEAR, CERTAIN SPECIES OF BIRDS, ORNAMENTAL PLANTS AND HARDWOOD TREES.

MR LAU SAID THE DETAILED LIST WOULD BE GAZETTED TOMORROW.

"ALSO, IN RESPECT OF TIGER PRODUCTS, WE HAVE DECIDED TO IMPOSE TIGHTER CONTROL. FROM TOMORROW IT WILL BE AN OFFENCE FOR ANYONE TO IMPORT OR EXPORT MEDICINES CONTAINING, OR CLAIMING TO CONTAIN, TIGER INGREDIENTS.

"THIS IS TO COMPLY WITH THE REQUEST OF THE CITES SECRETARIAT THAT MEASURES SHOULD BE TAKEN TO HALT THE TRADE IN MEDICINES CONTAINING TIGER INGREDIENTS SINCE POPULATIONS OF TIGER ARE AT CRITICALLY LOW LEVELS OWING TO POACHING AND SMUGGLING OF TIGER PARTS AND DERIVATIVES FOR THE TRADITIONAL MEDICINE MARKET."

TIGER MEDICINE IS THE SECOND TYPE OF MEDICINE CLAIMING TO CONTAIN INGREDIENTS OF ENDANGERED SPECIES WHICH IS SUBJECT TO CONTROL IN HONG KONG, MR LAU POINTED OUT.

THE ONE ALREADY SUBJECT TO STRINGENT CONTROL IS MEDICINE CONTAINING OR CLAIMING TO CONTAIN RHINO INGREDIENTS.

ALSO, UNDER THE REVISED SCHEDULES, ALL SPECIES OF BEAR WILL BE BROUGHT UNDER CONTROL, THE NEW ADDITION BEING THE AMERICAN BLACK BEAR. IT IS ALSO SPECIFIED THAT GALL BLADDER AND BILE OF BEARS WILL BE CONTROLLED.

TO DETER ILLICIT TRADE ON PROHIBITED ENDANGERED SPECIES, THE GOVERNMENT IS CONSIDERING INCREASING THE MAXIMUM PENALTY FOR INFRINGING THE ORDINANCE AND PROVIDING IMPRISONMENT PENALTY FOR EVEN THE FIRST OFFENCE.

AT PRESENT, ANY PERSON FOUND GUILTY OF IMPORTING, EXPORTING OR POSSESSING ENDANGERED SPECIES WITHOUT A LICENCE FROM THE AGRICULTURE AND FISHERIES DEPARTMENT IS LIABLE TO A MAXIMUM PENALTY OF \$25,000 ON FIRST CONVICTION, AND \$50,000 AND SIX MONTHS' IMPRISONMENT ON SUBSEQUENT CONVICTIONS.

REVIEWING THE CONTROL OF ENDANGERED SPECIES TRADE IN THE PAST YEAR, MR LAU SAID ENFORCEMENT WORK HAD BEEN STEPPED UP SINCE THE LAST QUARTER OF 1993 FOLLOWING REPORTS OF INCREASING ILLEGAL TRADE IN RHINO PRODUCTS IN THE ASIAN REGION AND DISCUSSION WITH REPRESENTATIVES OF THE ENVIRONMENTAL INVESTIGATION AGENCY.

THERE ARE A TOTAL OF 426 CASES OF SEIZURES OF ENDANGERED SPECIES IN 1993, REPRESENTING AN INCREASE OF 60 PER CENT OVER THE 256 CASES IN 1992.

THE SEIZURES WERE MADE BY THE CUSTOMS AND EXCISE DEPARTMENT AT ENTRY POINTS AND BY THE AGRICULTURE AND FISHERIES DEPARTMENT AT LOCAL RETAIL SHOPS AND RESTAURANTS.

"THE INCREASE IN THE NUMBER OF SEIZURES IS THE RESULT OF A SERIES OF INSPECTION AND SEARCHES CONDUCTED AT CHINESE MEDICINAL SHOPS BELIEVED TO BE SELLING MEDICINES CLAIMING TO CONTAIN RHINO INGREDIENTS," MR LAU SAID.

IN THE PAST THREE MONTHS, 1,205 SHOPS WERE INSPECTED AND MORE THAN 2,000 SMALL PACKETS OF MEDICINE CLAIMING TO CONTAIN RHINO INGREDIENTS, IN ADDITION TO TWO PIECES OF RHINO HORNS AND SOME 6.7 KILOGRAMS OF CLAIMED RHINO HIDES WERE SEIZED FROM 114 SHOPS.

SO FAR, 16 OWNERS HAVE BEEN PROSECUTED AND CONVICTED AND MORE PROSECUTIONS ARE EXPECTED IN THE NEAR FUTURE.

IN ONE OF THE CASES, A SHOP OWNER WAS FINED \$5,000 FOR ILLEGAL POSSESSION OF THREE SMALL PACKETS OF RHINO MEDICINE AND IN ANOTHER CASE A MAN WAS FINED \$4,000 FOR ILLEGAL POSSESSION OF SEVEN CLAIMED TIGER PENISES.

"OUR ENFORCEMENT WORK ALSO COVERED OTHER ENDANGERED SPECIES," MR LAU SAID.

OTHER MAJOR ITEMS OF ENDANGERED SPECIES SEIZED LAST YEAR INCLUDED:

LIVE SPECIMEN  
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SLOW LORIS (17 HEADS)  
OWL (EIGHT HEADS)  
PARROT (29 HEADS)  
LIZARD (11 HEADS)  
TORTOISE (65 HEADS)  
SNAKE (386 HEADS)  
GIANT SALAMANDER (27 HEADS)  
ASIATIC BONY TONGUE FISH (252 TAILS)  
CORAL (13 PIECES)  
GIANT CLAM (10 HEADS)  
ORCHID (166 PIECES)

PARTS AND PRODUCT  
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STUFFED PANGOLIN (SEVEN HEADS)  
CLAIMED TIGER PARTS  
(277 PIECES)  
CLAIMED PANGOLIN SCALE  
(12.35 KG)  
CLAIMED MUSK GRAIN (137.98 GM)  
SEAL SKIN (405 PIECES)  
OTTER SKIN (688 PIECES)  
FOX SKIN (20 PIECES)  
LIZARD SKIN (37.8 KG AND  
2003 PIECES)  
CROCODILE MEAT (1411 KG)  
CROCODILE SKIN (359 PIECES)  
PYTHON MEAT (1001 KG)  
CORAL SKELETON (1512 KG)  
GIANT CLAM SHELL (40 PIECES)

THERE WERE ALSO IVORY, STUFFED SPECIMENS OF FISHING CAT, LIVE AND STUFFED BEAR, CLAIMED VICUNA CLOTH, STUFFED WOLF, FOX AND ZEBRA SKIN, LIVE AND STUFFED EAGLE, CLAIMED CROCODILE PARTS AND SKIN, AND LIVE PYTHON AND OTHER SNAKES.

AN ENDANGERED SPECIES PROTECTION LIAISON GROUP, COMPRISING REPRESENTATIVES FROM THE CUSTOMS AND EXCISE DEPARTMENT AND THE POLICE, HAS BEEN RECENTLY CONVENED BY THE AGRICULTURE AND FISHERIES DEPARTMENT TO IMPROVE ENFORCEMENT OF CONTROLS OVER TRADE IN ENDANGERED SPECIES.

THE GROUP HAS MET SEVERAL TIMES TO EXCHANGE INFORMATION WITH NATIONAL AND INTERNATIONAL AGENCIES INCLUDING NON-GOVERNMENT ORGANISATIONS.

MR LAU SAID IT HAD STRENGTHENED GOVERNMENT'S INTELLIGENCE GATHERING SYSTEM ON ILLEGAL TRADE IN ENDANGERED SPECIES AND CO-ORDINATION IN ENFORCEMENT WORK.

HE POINTED OUT THAT OF THE ITEMS SEIZED, SOME WERE FOUND TO BE FAKE.

TO AROUSE PUBLIC AWARENESS OF THE PROTECTION OF ENDANGERED SPECIES, HE SAID AN EXTENSIVE PROGRAMME WOULD BE LAUNCHED IN THE COMING MONTHS.

THIS COVERS TELEVISION AND RADIO ANNOUNCEMENTS IN THE PUBLIC INTEREST, AS WELL AS POSTERS AND LEAFLETS PRODUCED BY THE GOVERNMENT INFORMATION SERVICES.

THE CAMPAIGN WILL ALSO TARGET AT TRADERS OF CHINESE MEDICINAL SHOPS, TOUR GUIDES AND CROSS-BORDER LORRY DRIVERS.

PUBLICITY MATERIALS WILL ALSO BE PUT UP AT THE AIRPORT, ENTRY POINTS AND KCR STATIONS TO REMIND THE PUBLIC OF THE PENALTIES OF NON-COMPLIANCE.

THE PUBLICITY PACKAGE WILL BE SUPPLEMENTED BY A LONG-TERM PROGRAMME AIMED AT EDUCATING STUDENTS AND TEACHERS OF THE NEED TO PROTECT ENDANGERED SPECIES THROUGH SEMINARS, TALKS, AND SLIDE AND VIDEO SHOWS.

TO PROTECT THESE ENDANGERED SPECIES FROM EXTINCTION, MR LAU URGED MEMBERS OF THE PUBLIC NOT TO BUY OR SELL ANY OF THESE ILLEGAL PRODUCTS.

MOREOVER, BUFFALO HORN CAN BE USED AS A SUBSTITUTE FOR RHINO HORN IN THE TRADITIONAL CHINESE MEDICINE.

IT IS AN OFFENCE UNDER THE ANIMALS AND PLANTS (PROTECTION OF ENDANGERED SPECIES) ORDINANCE TO IMPORT, EXPORT OR EVEN POSSESS ANY OF THESE ENDANGERED SPECIES WITHOUT A LICENCE.

HE CALLED ON ANYONE WHO HAS INFORMATION ON SUCH ILLEGAL ACTIVITIES TO REPORT TO THE AGRICULTURE AND FISHERIES DEPARTMENT OR THE CUSTOMS AND EXCISE DEPARTMENT.

FOR ENQUIRIES, PLEASE CALL CONSERVATION SECTION OF THE AGRICULTURE AND FISHERIES DEPARTMENT ON TEL 733 2282.

THURSDAY, JANUARY 27, 1994

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GREAT GROWTH POTENTIAL FOR FUND MANAGEMENT INDUSTRY

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THE FINANCIAL SECRETARY, SIR HAMISH MACLEOD, SAID TODAY (THURSDAY) THAT THERE WOULD BE FURTHER IMPETUS FOR THE GROWTH OF THE FUND MANAGEMENT INDUSTRY IN HONG KONG.

SPEAKING AT THE SUNDAY MORNING POST FUND MANAGER OF THE YEAR AWARDS PRESENTATION CEREMONY, HE SAID THE INTRODUCTION OF THE OCCUPATIONAL RETIREMENT SCHEME ORDINANCE LAST YEAR PROVIDED A WELL-REGULATED ENVIRONMENT, GENERATING NEW BUSINESS OPPORTUNITIES FOR INVESTMENT MANAGERS.

HE SAID THIS GROWTH WOULD BE GOING HAND IN HAND WITH THE PROPOSED OLD AGE PENSION SCHEME NOW UNDER CONSIDERATION.

SIR HAMISH POINTED OUT THAT THE SCHEME WOULD COMPLEMENT RATHER THAN REPLACE THE VOLUNTARY APPROACH TO RETIREMENT PROTECTION.

"PERSONAL CHOICE ABOUT SAVINGS IS A FUNDAMENTAL PART OF HONG KONG'S WAY OF LIFE.

"THE PROPOSED OLD AGE PENSION SCHEME PROVIDES SOMETHING DIFFERENT - A PENSION AS A RIGHT FOR OUR ELDERLY, SOMETHING THE COMMUNITY CAN AFFORD AS OUR ECONOMY PROGRESSES," HE SAID.

HE BELIEVED THAT PRIVATE PENSION FUND SCHEMES WOULD CONTINUE TO PLAY AN IMPORTANT PART FOR THOSE WHO WISHED TO MAKE BETTER PROVISION FOR THEIR RETIREMENT AND THERE WOULD BE IMMENSE BUSINESS POTENTIAL FOR THE FUND MANAGEMENT INDUSTRY.

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HK HOLDS FIRST-EVER REGIONAL STAMP EXHIBITION

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HONG KONG WILL HOLD ITS FIRST-EVER REGIONAL STAMP EXHIBITION FROM FEBRUARY 18 - 21 AT THE HONG KONG CONVENTION AND EXHIBITION CENTRE.

SOME 140 SALES BOOTHS HAVE BEEN TAKEN UP BY OVERSEAS POSTAL ADMINISTRATIONS, AND LOCAL AND OVERSEAS STAMP DEALERS, THE ACTING POSTMASTER GENERAL, MISS NANCY LAW, SAID.

THE HONG KONG POST OFFICE WILL SET UP A SALES COUNTER TO SELL PHILATELIC ITEMS. AS THE COUNTER IS NOT A TEMPORARY POST OFFICE, OTHER SERVICES WILL NOT BE AVAILABLE.

"TWO PROMINENT SECURITY PRINTERS, LEIGH-MARDON PTY LTD OF AUSTRALIA AND JOH ENSCHEDÉ OF THE NETHERLANDS, WILL ALSO PARTICIPATE BY SHOWING PART OF THE STAMP PRINTING PROCESS," SHE SAID.

THE EXHIBITION WILL BE STAGED ON THE SEVENTH FLOOR OF THE CENTRE, 1 HARBOUR ROAD, WAN CHAI. ADMISSION IS FREE.

THE OPENING HOURS ARE:

/DATE .....

DATE ----	OPENING HOURS -----
FEBRUARY 18	NOON - 7 PM
FEBRUARY 19	10 AM - 7 PM
FEBRUARY 20	10 AM - 7 PM
FEBRUARY 21	10 AM - 4 PM

TO MARK THE OPENING OF THE HONG KONG '94 STAMP EXHIBITION, MISS LAW ANNOUNCED THAT A \$5 DEFINITIVE STAMP SHEETLET - "A STAMP IS BORN" - WOULD BE ISSUED ON FEBRUARY 18.

THIS SHEETLET SHOWS THE PROGRESSIVE PRINTING PROCESS OF A \$5 DEFINITIVE STAMP IN FOUR DIFFERENT COLOUR INKS - LIGHT GREEN, DARK GREEN, ULTRA-VIOLET FLUORESCENT AND BLACK.

IT IS DESIGNED BY MR ARDE LAM AND PRINTED BY LEIGH-MARDON PTY LTD OF AUSTRALIA.

THE SHEETLET WILL BE ON SALE AT ALL POST OFFICES (EXCEPT AIRPORT POST OFFICE) AND AT THE POST OFFICE SALES COUNTERS AT THE EXHIBITION VENUE. ON THE FIRST DAY OF ISSUE, EACH CUSTOMER CAN BUY ONLY 10 SHEETLETS.

OFFICIAL SOUVENIR COVERS COMPLEMENTING THIS SHEETLET WILL BE ON SALE AT ALL POST OFFICES (EXCEPT AIRPORT POST OFFICE) AT \$1 EACH FROM FEBRUARY 8.

HAND-BACK SERVICE WILL BE GIVEN TO ALL OFFICIAL AND PRIVATELY MADE COVERS BEARING THE 'FIRST DAY' INDICATION ON FEBRUARY 18 AT THE EXHIBITION VENUE AND AT ALL POST OFFICES EXCEPT THE AIRPORT POST OFFICE.

MISS LAW SAID FOUR ATTRACTIVE PICTORIAL POSTMARKS WOULD BE INTRODUCED ON DIFFERENT DAYS DURING THE EXHIBITION PERIOD. THEY ARE:

DATE ----	POSTMARK -----	REMARKS -----
FEBRUARY 18	HONG KONG '94 DAY	AVAILABLE AT HONG KONG '94 EXHIBITION AND ALL POST OFFICES EXCEPT AIRPORT POST OFFICE
FEBRUARY 19	YOUTH DAY	ONLY AVAILABLE AT HONG KONG '94 EXHIBITION
FEBRUARY 20	STAMP COLLECTING DAY	ONLY AVAILABLE AT HONG KONG '94 EXHIBITION
FEBRUARY 21	F.I.A.P. DAY	ONLY AVAILABLE AT HONG KONG '94 EXHIBITION

CUSTOMERS WHO WISH TO OBTAIN THE SPECIAL POSTMARKS FOR FEBRUARY 19, 20 AND 21 MAY PRESENT THEIR COVERS AT THE SPECIAL DATESTAMPING COUNTER AT THE EXHIBITION ON THE RESPECTIVE DAY.

ALTERNATIVELY, IF CUSTOMERS DO NOT WISH TO PATRONISE THE EXHIBITION EVERY DAY, THEY MAY, ON THEIR FIRST VISIT, POST THEIR COVERS AT THE SPECIAL POSTING BOXES INSIDE THE EXHIBITION VENUE.

THERE WILL BE A SEPARATE POSTING BOX FOR EACH POSTMARK AND THE APPROPRIATE BOX WILL BE CLOSED AT THE END OF THE RESPECTIVE DAY.

A CACHET WILL ALSO BE INTRODUCED DURING THE FOUR DAYS FOR GENERAL CANCELLATION PURPOSES.

OTHER SPECIAL PHILATELIC PRODUCTS ISSUED TO COMMEMORATE THE EXHIBITION INCLUDE:

#### HOLOGRAM POSTCARDS SERIES NO. 1 AND 2

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TWO POSTCARDS, INCORPORATING HOLOGRAM IN THE DESIGN, NUMBERED AS HONG KONG POST OFFICE HOLOGRAM POSTCARD SERIES NO. 1 AND 2, WILL BE RELEASED ON FEBRUARY 15. THE PRICE IS \$6 FOR THE SET.

THESE POSTCARDS ALSO BEAR A POSTAGE-PAID INSIGNIA ON THE ADDRESS SIDE TO INDICATE THAT LOCAL POSTAGE HAS BEEN PAID. THE POSTAGE-PAID INSIGNIA IS THE HONG KONG '94 LOGO.

THE POSTCARDS WILL BE ON SALE AT ALL POST OFFICES EXCEPT AIRPORT POST OFFICE FROM FEBRUARY 15. HAND-BACK SERVICE WILL ALSO BE PROVIDED ON THE FIRST DAY OF ISSUE. NO SPECIAL POSTMARK WILL BE INTRODUCED.

MISS LAW SAID FULL DETAILS WOULD BE ANNOUNCED CLOSER TO THE ISSUE DATE.

#### TWIN PACKS

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TWO SPECIALLY DESIGNED TWIN PACKS WILL ALSO BE INTRODUCED FOR SALE AT THE POST OFFICE SALES COUNTER AT THE EXHIBITION VENUE. THEY ARE:

- \* 40TH ANNIVERSARY OF ACCESSION OF HER MAJESTY QUEEN ELIZABETH II AND 40TH ANNIVERSARY OF THE CORONATION OF HER MAJESTY QUEEN ELIZABETH II - THIS PACK CONTAINS THE TWO SETS OF STAMPS RELEASED FOR THESE SUBJECTS. THE SELLING PRICE IS \$44 PER PACK.
- \* CHINESE OPERA AND CHINESE STRING MUSICAL INSTRUMENTS - THIS PACK CONTAINS THE TWO SETS OF STAMPS ISSUED ON THESE SUBJECTS. THE SELLING PRICE IS \$33 PER PACK.

/TRIPLE PACK .....

TRIPLE PACK  
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THIS PACK, ALSO ON SALE ONLY AT THE EXHIBITION, CONTAINS ONE EACH OF THE STAMP PRODUCTS RELEASED FOR HONG KONG '94. THEY INCLUDE:

- \* \$10 DEFINITIVE STAMP SHEETLET (NO. 6) "VISIT HONG KONG '94";
- \* \$5 DEFINITIVE STAMP SHEETLET (NO. 8) "A STAMP IS BORN"; AND
- \* HOLOGRAM POSTCARDS SERIES NO. 1 AND 2.

THE SELLING PRICE IS \$40 PER PACK.

EXHIBITION PASSPORT  
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THIS IS A PRODUCT ISSUED BY THE HONG KONG PHILATELIC SOCIETY. IT WILL BE MADE AVAILABLE FOR SALE ONLY AT THE EXHIBITION VENUE.

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GOVT HELPS TECHNOLOGY ADVANCEMENT

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THE GOVERNMENT HAS A CRUCIAL ROLE TO PLAY IN HELPING THE MANUFACTURING SECTOR TO MOVE UP THE TECHNOLOGY AND VALUE-ADDED LADDER, THE DIRECTOR-GENERAL OF INDUSTRY, MISS DENISE YUE, SAID TODAY (THURSDAY).

SPEAKING AT A LUNCHEON OF THE HONG KONG GENERAL CHAMBER OF COMMERCE, MISS YUE SAID IN RECENT YEARS, THE GOVERNMENT HAD EMBARKED ON A NUMBER OF INITIATIVES TO SUPPORT THE DEVELOPMENT AND APPLICATION OF INDIGENOUS TECHNOLOGIES.

"ONE SUCH INITIATIVE IS THE ESTABLISHMENT OF THE INDUSTRIAL TECHNOLOGY CENTRE, WHICH IS ALREADY PROVIDING INCUBATION FACILITIES FOR TECHNOLOGY-BASED START-UP COMPANIES, AND WHICH WILL MOVE INTO PURPOSE-BUILT PREMISES LATER THIS YEAR.

"ANOTHER IS THE \$200 MILLION APPLIED RESEARCH AND DEVELOPMENT SCHEME, ESTABLISHED A YEAR AGO, TO PROVIDE MATCHING FINANCIAL ASSISTANCE TO LOCAL COMPANIES IN THEIR PURSUIT OF DOWNSTREAM RESEARCH AND PRODUCT DEVELOPMENT," SHE SAID.

SO FAR, \$15 MILLION HAVE BEEN APPROVED FOR FOUR PROJECTS.

MISS YUE SAID A THIRD INITIATIVE WAS, SUBJECT TO THE APPROVAL OF THE LEGISLATIVE COUNCIL, THE PROVISION OF AN ADDITIONAL \$180 MILLION IN THE COMING FINANCIAL YEAR FOR INDUSTRIAL SUPPORT PROGRAMMES.

NOTING THAT THE FUND WOULD BE OPERATED ON AN APPLICATION BASIS, MISS YUE URGED ORGANISATIONS SUCH AS INDUSTRY-SUPPORT BODIES, TRADE AND INDUSTRY ASSOCIATIONS AND HIGHER EDUCATION INSTITUTIONS TO SUBMIT PROPOSALS WHICH WOULD BE BENEFICIAL TO THE INDUSTRIAL AND TECHNOLOGICAL DEVELOPMENT IN HONG KONG.

ALL SUBMISSIONS RECEIVED WOULD BE CONSIDERED BY THE INDUSTRY AND TECHNOLOGY DEVELOPMENT COUNCIL, AN ADVISORY BODY TO THE GOVERNMENT ON INDUSTRIAL AND TECHNOLOGICAL DEVELOPMENT MATTERS, SHE SAID.

TO FACILITATE TECHNOLOGY TRANSFER, THE INDUSTRY DEPARTMENT OPERATES SIX INVESTMENT PROMOTION UNITS IN NORTH AMERICA, EUROPE AND JAPAN WITH A PRIMARY FUNCTION OF ATTRACTING FOREIGN DIRECT INVESTMENT, AND HENCE BRINGING ADVANCED TECHNOLOGY TO HONG KONG'S MANUFACTURING SECTOR.

ANOTHER PRIMARY VEHICLE FOR TECHNOLOGY TRANSFER WAS THE GOVERNMENT-SUBVENTED HONG KONG PRODUCTIVITY COUNCIL, WHICH OFFERED PRACTICAL ADVICE AND ASSISTANCE TO INDUSTRY IN A WIDE RANGE OF TECHNOLOGIES, MISS YUE SAID.

SHE POINTED OUT THAT IN ORDER TO REMAIN COMPETITIVE, INDUSTRIES ALSO NEEDED A VERSATILE AND INDUSTRIOUS WORKFORCE, WITH SKILLS THAT COULD MEET THE CHANGING REQUIREMENTS OF THE LOCAL MANUFACTURING SECTOR.

"TOWARDS THIS END, THE GOVERNMENT HAS INCREASED SUBSTANTIALLY THE ALLOCATION FOR EDUCATION AND TRAINING," SHE SAID.

TURNING TO OPPORTUNITIES AVAILABLE FOR THE MANUFACTURING SECTOR, MISS YUE SAID THE POTENTIAL FOR LEVERAGING ON THE TECHNOLOGIES AND EXPERTS IN CHINA WAS NEVER MORE OBVIOUS.

"IN THIS REGARD, THE GOVERNOR, IN HIS RECENT POLICY ADDRESS TO THE LEGISLATIVE COUNCIL, HAS STATED THAT THE ADMINISTRATION INTENDED TO DISCUSS WITH THE CHINESE AUTHORITIES THE CREATION OF AN APPLIED RESEARCH CENTRE, DRAWING TOGETHER THE EXPERTISE OF OUR TERTIARY INSTITUTIONS AND OF THE CHINESE ACADEMY OF SCIENCES."

THE SECRETARY FOR TRADE AND INDUSTRY WILL SHORTLY BE MEETING WITH HEADS OF THE LOCAL TERTIARY INSTITUTIONS TO DISCUSS HOW BEST TO TAKE THIS MATTER FORWARD, SHE SAID.

MISS YUE NOTED THAT ANOTHER OBVIOUS OPPORTUNITY FOR THE LOCAL MANUFACTURING SECTOR WAS THE HUGE MARKET IN CHINA FOR INCREASINGLY SOPHISTICATED CONSUMER GOODS.

"IN FACT, SOME HONG KONG MANUFACTURERS HAVE ALREADY BEEN DEVOTING MARKETING AND SALES EFFORTS TO THEIR OWN BRAND NAME PRODUCTS IN CHINA," SHE ADDED.

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SAI KUNG NEW ROADS OPEN FOR TRAFFIC  
\* \* \* \* \*

FOUR ROADS IN SAI KUNG CREEK IN SAI KUNG WILL BE OPEN TO VEHICULAR TRAFFIC AFTER 10 AM TOMORROW (FRIDAY), THE TRANSPORT DEPARTMENT ANNOUNCES.

THEY ARE ROADS 3A, 3B, 3C AND 3D.

AT THE SAME TIME, THE EMERGENCY VEHICULAR ACCESS NEXT TO ROAD 3B AND THE CAR PARK ON ROAD 3C WILL BE DESIGNATED A BAN ZONE 24 HOURS DAILY.

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LITERARY ARTS BUFFS INVITED TO ATTEND FORUM

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THE HONG KONG ARTS DEVELOPMENT COUNCIL WORKING GROUP IS INVITING MEMBERS OF THE PUBLIC INTERESTED IN LITERARY ARTS TO TAKE PART IN A FORUM THIS SATURDAY (JANUARY 29) AT THE URBAN COUNCIL CHAMBER.

THIS IS THE THIRD IN A SERIES OF FIVE PUBLIC FORUMS ORGANISED BY THE WORKING GROUP.

THE FORUMS AIM TO OBTAIN FORWARD-LOOKING IDEAS AND NEW INITIATIVES THAT THE HONG KONG ARTS DEVELOPMENT COUNCIL SHOULD TAKE IN ORDER TO FURTHER THE DEVELOPMENT OF LITERARY ARTS IN HONG KONG IN THE 1990'S AND BEYOND.

THE PROGRAMME OF THE FORUM IS:

9 AM - 11 AM : SPEECH

SPEAKER

\* PROMOTION OF LITERATURE IN HONG KONG

DR LEUNG PING-KWAN

\* PROMOTION OF HONG KONG LITERATURE

MR LIU YI-CHANG

\* THE NEEDS OF LITERARY ARTISTS

MS FLORA WONG

\* RELATIONSHIP BETWEEN LITERATURE, EDUCATION AND RESEARCH

MS LO WAI-LUEN

\* URBAN COUNCIL AND THE PROMOTION OF LITERATURE IN HONG KONG

MR JOSEPH CHAN YUEK-SUT

\* REGIONAL COUNCIL AND THE PROMOTION OF LITERATURE IN HONG KONG

MR TING YIN-WAH

\* PROMOTION OF LITERATURE IN SCHOOLS

MISS SUSANNA CHEUNG

\* PROMOTION OF LITERATURE IN SCHOOLS

MRS SIN CHOW DICK-YEE

11 AM - NOON : RESPONSES FROM FLOOR

MEMBERS OF THE PANEL WILL ANSWER QUESTIONS RELATED TO THE THEME OF THIS FORUM.

THE MODERATOR OF THE FORUM IS MR VINCENT CHOW, A MEMBER OF THE WORKING GROUP.

CIVIC EDUCATION COMMITTEE PUBLISHES ANNUAL REPORT  
\* \* \* \* \*

A NUMBER OF PROJECTS AND ACTIVITIES REVOLVING AROUND THE THEMES OF RULE OF LAW AND HUMAN RIGHTS EDUCATION HAVE BEEN HELD IN 1992/93.

THEY ARE OUTLINED IN AN ANNUAL REPORT THAT DETAILS THE WORK OF THE COMMITTEE ON THE PROMOTION OF CIVIC EDUCATION.

A SPOKESMAN FOR THE COMMITTEE SAID THE REPORT ALSO CONTAINED THE BACKGROUND TO THE FORMATION OF THE COMMITTEE IN 1986, ITS COMPOSITION, AS WELL AS THE OBJECTIVES AND SCOPE OF CIVIC EDUCATION.

IN ADDITION, THE REPORT CARRIES SUMMARIES OF DISCUSSIONS FOCUSING ON THE GENERAL PUBLIC AND YOUTHS' ATTITUDES TOWARDS RULE OF LAW AND HUMAN RIGHTS EDUCATION, AND THE VOTING BEHAVIOUR IN HONG KONG IN RELATION TO THE 1991 LEGISLATIVE COUNCIL DIRECT ELECTIONS.

THE SPOKESMAN SAID THE SUMMARIES SHOULD PROVIDE TEACHERS, STUDENTS AND WORKERS OF VOLUNTARY AGENCIES WITH USEFUL REFERENCE MATERIAL.

THOSE INTERESTED CAN OBTAIN COPIES, FREE OF CHARGE, FROM THE CIVIC EDUCATION RESOURCE CENTRE ON THE 29TH FLOOR, SOUTHOEN CENTRE, 130 HENNESSY ROAD, WAN CHAI. TELEPHONE ENQUIRIES CAN BE MADE ON 835 1529.

COPIES WILL ALSO BE DISTRIBUTED TO DISTRICT CIVIC EDUCATION BODIES, SECONDARY SCHOOLS, VOLUNTARY AGENCIES AND THE 19 DISTRICT BOARDS.

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WATER CUT OFF ON TSING YI TOMORROW  
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SALT WATER SUPPLY TO ALL PREMISES ON TSING YI WILL GO OFF FROM 9 AM TOMORROW (FRIDAY) TO 9 AM THE NEXT DAY TO FACILITATE CONNECTION WORK ON WATER MAINS.

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THURSDAY, JANUARY 27, 1994

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS  
\* \* \* \* \*

	\$ MILLION
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OPENING BALANCE IN THE ACCOUNT	3,150
REVERSAL OF LAF	+850
BALANCE AFTER REVERSAL OF LAF	4,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-510
CLOSING BALANCE IN THE ACCOUNT	3,490
LAF RATE 2.00 BID/4.00 OFFER	TWI 127.0 *+0.0* 27.1.94

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

EF NOTES/HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.86	16 MONTHS	2505	3.75	100.18	3.64
1 MONTH	2.88	19 MONTHS	2508	4.265	101.23	3.84
3 MONTHS	2.97	22 MONTHS	2511	4.15	100.23	4.06
6 MONTHS	3.09	33 MONTHS	3610	4.20	99.24	4.55
12 MONTHS	3.42	36 MONTHS	3701	4.60	100.07	4.63

TOTAL TURNOVER OF BILLS AND BONDS - 9,162 MN

CLOSED 27 JANUARY 1994

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