



## DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES  
GARDEN ROAD, 5th-8th FLOORS, MURRAY BUILDING,  
HONG KONG. TEL.: 2842 8777

Dear DIB Clients

I write to thank you for your support over the past years in subscribing to the Daily Information Bulletin (DIB).

In the meantime, I am glad to inform you that DIB has now been uploaded onto the Hong Kong Government Home Page on the Internet (<http://www.info.gov.hk/isd/news/index.htm>) from April 1, 1997.

This arrangement has ensured that existing DIB subscribers as well as the general public can have quicker access to the press releases issued daily by the Hong Kong Government through the Information Superhighway.

Following the upgrading of services, the DIB will no longer be printed in hard copies and distributed by post to subscribers with effect from May 1, 1997.

This decision will do good to the community at large in terms of environmental protection as 3.1 million sheets of A4-size paper will be saved each year, not to mention the saving of postage and large quantity of ink for printing.

If you wish to have the DIB sent directly to your Internet e-mail account, please complete and return the attached slip to GIS, 8th floor, Murray Building, Garden Road, Hong Kong, before May 1, 1997 or by fax through 2845 9078. You can, of course, provide your e-mail account to us through our Internet mail account : [isdnews@isd.gcn.gov.hk](mailto:isdnews@isd.gcn.gov.hk).

It is the policy of this department that we should aim at running a paperless office in the long run, but if you have difficulties in the new arrangements, please contact the undersigned at 2842 8738.

*Robert Yip*

(Robert YIP)

for Director of Information Services

-----  
**Return Slip**

To : GIS, 8th floor, Murray Building, Garden Road, Hong Kong  
(Attn : Robert Yip)

I would like to receive the Daily Information Bulletin through my  
Internet e-mail account \_\_\_\_\_ from May 1, 1997.

Name: \_\_\_\_\_ Organisation: \_\_\_\_\_

Tel. Number: \_\_\_\_\_

Version of DIB required: English/Chinese/Both



---

## DAILY INFORMATION BULLETIN

---

ISSUED BY GOVERNMENT INFORMATION SERVICES  
GARDEN ROAD, 5th-8th FLOORS, MURRAY BUILDING,  
HONG KONG. TEL.: 2842 8777

Tuesday, April 22, 1997

<u>Contents</u>	<u>Page No.</u>
Approved pre-sale consent applications in the first quarter of 1997 .....	1
Consumer Price Indices for March 1997 .....	2
TAC endorses driving-offence points for traffic offences in tunnels .....	8
More sites needed for permanent parking of goods vehicles .....	9
Hong Kong becomes the world's 7th largest trading entity .....	10
Government opposes the Member's Bill on unfair dismissal .....	11
HKJC Charities Trust donates \$4.5m for herbarium review .....	12
"Names of Buildings" book - 1996 now on sale .....	13
Hong Kong Monetary Authority tender results .....	14

Approved pre-sale consent applications in the first quarter of 1997

\* \* \* \* \*

The Lands Department issued a total of 17 consents to the pre-sale of residential and non-residential units in uncompleted developments between January and March 1997, the Principal Solicitor of the department's Legal Advisory and Conveyancing Office, Mr Tom Berry, said today (Tuesday).

Among these, 11 were for the pre-sale of 8,793 residential units on Hong Kong Island and in Kowloon, Kwai Tsing, Tuen Mun, Tai Po, Tsuen Wan and Yuen Long. The majority of these units are estimated to be completed before March 1998.

The other six applications were for the pre-sale of non-residential units on Hong Kong Island and in Kowloon, Kwai Tsing and Yuen Long.

"At the end of March, a total of 12 applications for pre-sale consent involving 9,253 residential units and five applications in respect of non-residential developments were pending approval," Mr Berry said.

Of the 12 applications, two were Private Sector Participation Scheme projects (with 3,800 units) and one was Hong Kong Housing Society's Flat-for-Sale development (with a total of 648 units). The remaining nine developments totalling 4,805 units were private developments subject to the 1994 measures.

These developments are located in various parts of the territory. The majority are estimated to be completed between late 1997 and mid-1998.

Mr Berry added that two applications had so far been received since the Secretary for Housing's announcement of additional anti-speculation measures on March 26.

The Lands Department has given consent to a total of 34,949 residential units since the introduction of new measures for the pre-sale of residential units in June 1994.

Five Private Sector Participation Scheme projects (totalling 8,150 units), four Sandwich Class Housing developments (totalling 3,602 units) and four Flat-for-Sale Scheme projects (totalling 3,814 units), which are not subject to the new measures, have also been given pre-sale consent since June 1994.

End

## Consumer Price Indices for March 1997

\* \* \* \* \*

Consumer price inflation moderated in March. The year-on-year rate of increase in the Consumer Price Index (A) was 5.7% in March 1997, significantly slower than that of 6.5% in February.

The year-on-year rate of increase in the Consumer Price Index (B), at 5.8% in March 1997, was also slower than that of 6.1% in February. The corresponding rate of increase in the Hang Seng CPI, at 6.3% in March 1997, was however slightly faster than that of 6.2% in February.

The Composite CPI, which is compiled based on the combined expenditure pattern of all households, showed a year-on-year increase of 5.9% in March 1997, slower than that of 6.3% in February.

The Census and Statistics Department released today (Tuesday) the Consumer Price Index (CPI) figures for March 1997.

A Government spokesman said that the slower year-on-year increases in the CPI(A) and CPI(B) in March than in February were mainly because of year-on-year declines in the prices of some fresh food items and slower increase in the charges of meals bought away from home.

As for the Hang Seng CPI, the faster increase in March 1997 than in February was mainly because of faster increase in the prices of outerclothing.

Analysed by component, faster year-on-year increases than the overall average in March were recorded for clothing and footwear (11.5% in CPI(A) and 11.6% in Composite CPI); miscellaneous goods (10.5% in CPI(A) and 7.7% in Composite CPI); housing (9.2% in CPI(A) and 8.7% in Composite CPI); fuel and light (7.2% in CPI(A) and 7.3% in Composite CPI); alcoholic drinks and tobacco (6.5% in CPI(A) and 6.3% in Composite CPI) and miscellaneous services (6.4% in CPI(A) and 6.1% in Composite CPI).

Meanwhile, those components with slower year-on-year increases in prices than the overall average were durable goods (2.9% in both CPI(A) and Composite CPI); meals bought away from home (3.7% in CPI(A) and 3.6% in Composite CPI) and transport (4.6% in CPI(A) and 4.1% in Composite CPI). Food (excluding meals bought away from home) recorded a price decline of 0.2% in CPI(A) for March 1997 over March 1996 and remained unchanged in Composite CPI.

Comparing March 1997 with February 1997, the CPI(A) decreased by 0.1%. The corresponding increases for the CPI(B), Hang Seng CPI and Composite CPI were 0.1%, 0.6% and 0.2%.

For the first quarter of 1997, the increases in the CPI(A) and CPI(B) averaged at 6.2% and 6.1% respectively over a year earlier. The corresponding increases for both the Hang Seng CPI and Composite CPI were 6.1%.

For the 12-month ended March 1997, the CPI(A) and CPI(B) were, on average, higher by 6.0% and 6.2% respectively than the preceding 12-month period. The corresponding increases for the Hang Seng CPI and Composite CPI were 6.3% and 6.1% respectively.

The seasonally adjusted monthly rates of increase in the CPI(A) and CPI(B) averaged at 0.4% and 0.5% respectively during the three months ended March 1997. The corresponding increases for both the Hang Seng CPI and Composite CPI were 0.5%.

Further details are shown in Tables 1-2 and Charts 1-4.

### The Consumer Price Index Report

More details are given in the "Consumer Price Index Report" for March 1997, which is available at \$28 per copy from the Government Publications Centre, Queensway Government Offices, Low Block, Ground Floor, 66 Queensway, Hong Kong; or from the Publications Unit of the Census and Statistics Department, 19/F., Wan Chai Tower, 12 Harbour Road, Wan Chai, Hong Kong. For local and overseas mailings, contact should be made with the Information Services Department, 28/F., Siu On Centre, 188 Lockhart Road, Wan Chai, Hong Kong.

For enquiries about the indices, please telephone the Consumer Price Index Section of the Census and Statistics Department at 2805 6403.

-----

Table 1 Consumer Price Indices and Rates of Increase for March 1997  
(Oct. 94 - Sep. 95 = 100)

<u>Component</u>	<u>CPI(A)</u>		<u>CPI(B)</u>		<u>Hang Seng CPI</u>		<u>Composite CPI</u>	
	Index	%	Index	%	Index	%	Index	%
	for Mar. 97	change over Mar. 96	for Mar. 97	change over Mar. 96	for Mar. 97	change over Mar. 96	for Mar. 97	change over Mar. 96
Food	107.7	+1.9	107.9	+2.3	107.1	+2.6	107.7	+2.2
Meals bought away from home	109.3	+3.7	108.7	+3.5	107.1	+3.5	108.7	+3.6
Food, excluding meals bought away from home	105.7	-0.2	106.5	+0.2	107.0	+0.6	106.2	+0.0*
Housing	119.4	+9.2	119.3	+7.8	122.4	+9.3	120.3	+8.7
Fuel and light	113.3	+7.2	113.3	+7.4	113.9	+7.1	113.4	+7.3
Alcoholic drinks and tobacco	112.7	+6.5	112.5	+6.3	111.0	+5.4	112.4	+6.3
Clothing and footwear	115.6	+11.5	115.8	+12.0	106.3	+11.0	112.6	+11.6
Durable goods	104.9	+2.9	105.3	+3.3	104.7	+2.4	105.0	+2.9
Miscellaneous goods	109.6	+10.5	108.5	+7.4	106.9	+4.8	108.4	+7.7
Transport	110.9	+4.6	111.1	+4.2	110.5	+3.5	110.8	+4.1
Miscellaneous services	113.5	+6.4	112.8	+6.4	110.1	+5.3	112.1	+6.1
All items	112.1	+5.7	112.6	+5.8	112.9	+6.3	112.5	+5.9

\* less than 0.05%

Monthly consumer price indices are compiled on the basis of (a) expenditure patterns of relevant households and (b) prices collected currently in the month. The expenditure patterns underlying the 1994/95-based consumer price indices are based on those patterns derived from the 1994/95 Household Expenditure Survey. The CPI(A) is based on the expenditure pattern of about 50% of households in Hong Kong, which had an average monthly expenditure of \$4,000-\$15,999 in 1994/95 (broadly equivalent to \$4,300-\$17,300 at 1996 prices). The CPI(B) is based on the expenditure pattern of the next 30% of households, which had an average monthly expenditure of \$16,000-\$29,999 in 1994/95 (broadly equivalent to \$17,300-\$32,600 at 1996 prices). The Hang Seng CPI is based on the expenditure pattern of the next 10% of households, which had an average monthly expenditure of \$30,000-\$59,999 in 1994/95 (broadly equivalent to \$32,600-\$65,300 at 1996 prices).

Whereas the CPI(A), CPI(B) and Hang Seng CPI are based on the expenditure patterns of groups of households with different magnitudes of household expenditure, the Composite CPI is compiled based on the expenditure pattern of all these households taken together. Thus, while the CPI(A), CPI(B) and Hang Seng CPI show the impact of consumer price changes on different groups of households, the Composite CPI shows the impact of consumer price changes on the household sector generally.

Table 2 Consumer Price Indices and Year-on-year Rates of Change for  
 October 1995 - March 1997  
 (Oct. 94 - Sep. 95 = 100)

<u>Year/month</u>		<u>CPI(A)</u>		<u>CPI(B)</u>		<u>Hang Seng CPI</u>		<u>Composite CPI</u>	
		<u>Index</u>	<u>Year-on-year rate of change (%)</u>	<u>Index</u>	<u>Year-on-year rate of change (%)</u>	<u>Index</u>	<u>Year-on-year rate of change (%)</u>	<u>Index</u>	<u>Year-on-year rate of change (%)</u>
1995	October	104.3	8.0	104.5	8.4	104.7	8.7	104.5	8.4
	November	104.3	7.8	104.7	8.1	105.4	8.2	104.7	8.1
	December	103.9	6.4	104.6	7.2	104.9	7.2	104.5	7.0
1996	January	104.1	5.8	104.8	6.6	105.1	7.3	104.7	6.5
	February	105.4	6.4	105.9	7.0	105.7	7.5	105.7	6.9
	March	106.1	6.5	106.4	7.0	106.3	7.5	106.3	7.0
	April	107.3	6.8	107.8	7.0	107.5	7.1	107.6	7.0
	May	107.1	6.1	107.9	6.6	108.5	6.9	107.8	6.5
	June	107.8	6.1	108.3	6.4	109.1	6.6	108.4	6.4
	July	108.0	6.1	108.5	6.4	108.6	6.2	108.4	6.2
	August	108.2	4.9	108.7	5.5	108.9	5.9	108.6	5.4
	September	109.6	5.2	109.9	5.9	109.7	5.6	109.7	5.6
	October	109.9	5.4	110.6	5.8	110.9	6.0	110.5	5.7
	November	110.3	5.8	111.0	6.1	111.5	5.8	110.9	5.9
	December	110.9	6.7	111.4	6.5	111.9	6.7	111.4	6.6
1997	January	110.9	6.6	111.4	6.3	111.4	5.9	111.3	6.3
	February	112.3	6.5	112.4	6.1	112.3	6.2	112.3	6.3
	March	112.1	5.7	112.6	5.8	112.9	6.3	112.5	5.9

Chart 1 Year-on-year Rates of Increase  
in CPI(A)

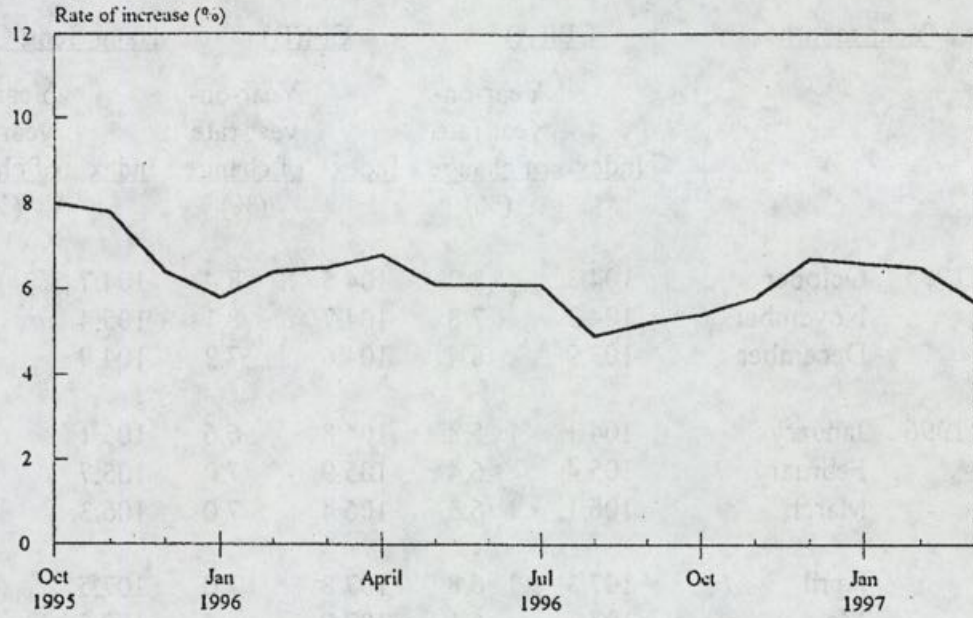


Chart 2 Year-on-year Rates of Increase  
in CPI(B)

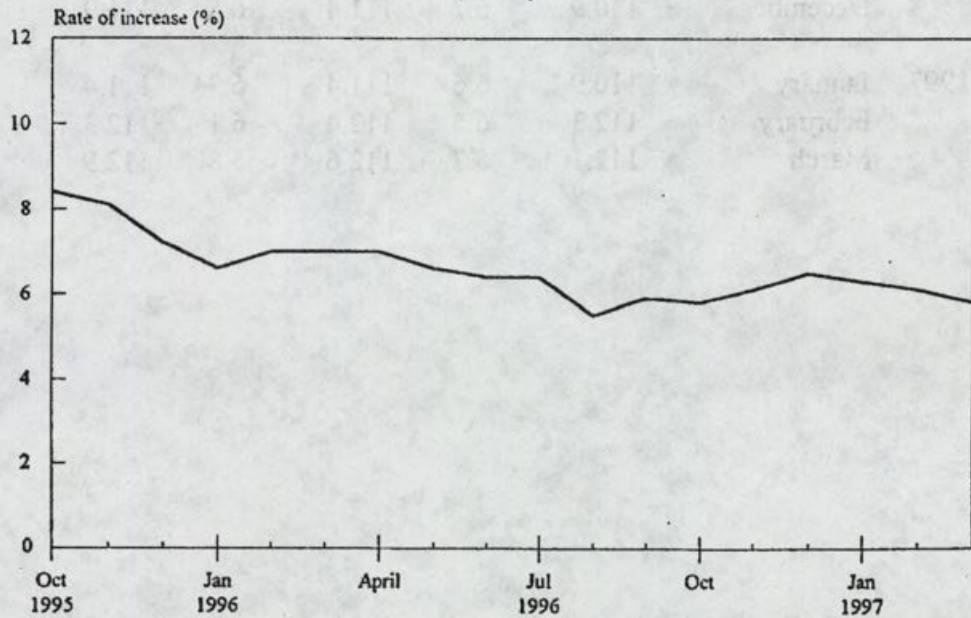


Chart 3 Year-on-year Rates of Increase  
in Hang Seng CPI

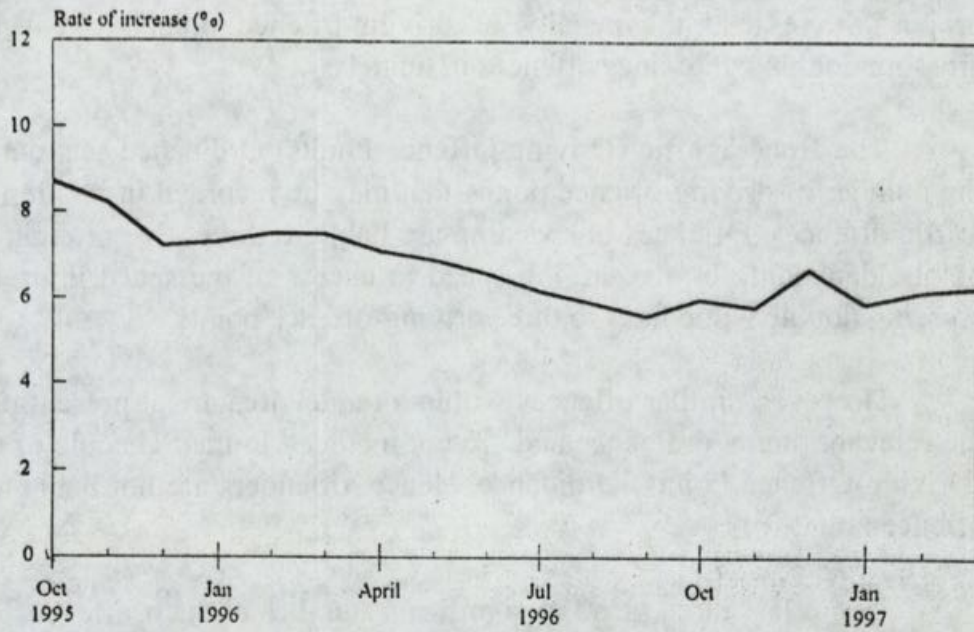
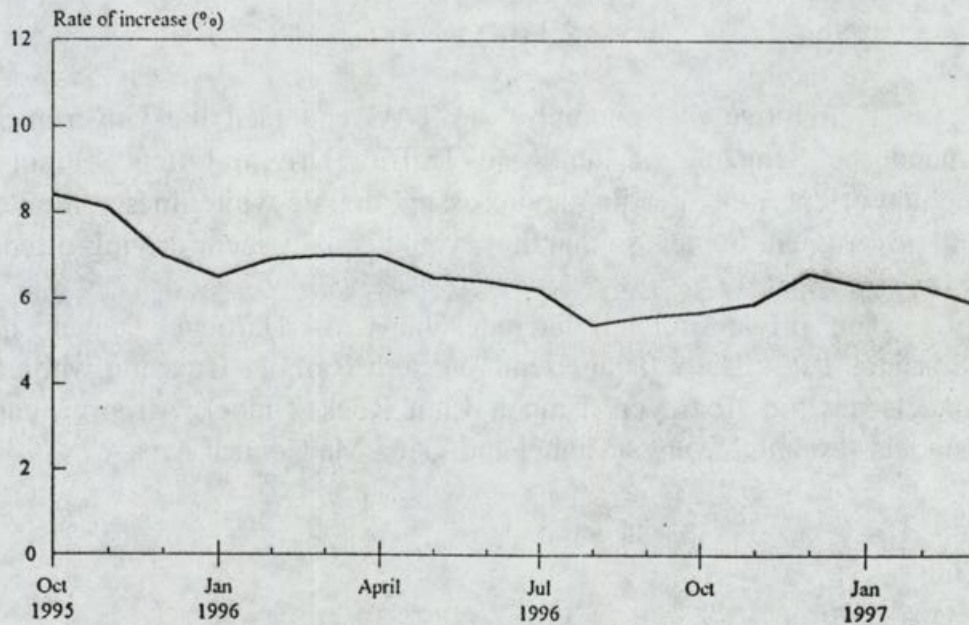


Chart 4 Year-on-year Rates of Increase  
in Composite CPI



TAC endorses driving-offence points for traffic offences in tunnels

\* \* \* \* \*

The Transport Advisory Committee (TAC) today (Tuesday) endorsed a proposal to extend the penalty of driving-offence points to cover speeding and crossing double white lines offences in tunnels.

The Road Traffic (Driving-Offence Points) Ordinance sets out in its Schedule the number of driving-offence points that may be recorded in relation to various road traffic offences. Offences of speeding are liable to three, five or eight driving-offence points, depending on the driving speed in excess of the speed limit, and offences of crossing double white lines to three driving-offence points.

However, similar offences within a tunnel area are at present prosecuted under the relevant tunnel ordinance and are not included in the Schedule of the Road Safety (Driving-Offence Points) Ordinance. Hence, offenders are not liable to incur driving-offence points.

In the last three years, a significant number of such offences occurred within tunnel area as follows:-

	Speeding	Crossing double white lines
1994	740	610
1995	1,360	280
1996	2,110	410

To remove this anomaly, the TAC endorsed the Government's proposal to amend the Schedule of the Road Traffic (Driving-Offence Points) Ordinance to include offences of speeding and crossing double white lines committed in all private and government tunnels so that they would equally incur driving-offence points.

The private tunnels include the Cross-Harbour Tunnel, Eastern Harbour Crossing, Tate's Cairn Tunnel and Western Harbour Crossing while the Government tunnels are the Aberdeen Tunnel, Lion Rock Tunnel, Airport Tunnel, Shing Mun Tunnels, Tseung Kwan O Tunnel and Tsing Ma Control Area.

End

More sites needed for permanent parking of goods vehicles

\* \* \* \* \*

In a report to the Transport Advisory Committee on the progress of the implementation of the recommendations by two transport consultancy studies, the inter-departmental Working Group that was formed to examine and implement solutions to parking and other freight transport problems, revealed that there was a total shortfall of 53,100 overnight parking spaces for goods vehicles.

Compared with the situation in 1994 when the shortfall was 75,700, this was a significant improvement. The situation would further improve in 2001 with a shortfall of 43,000 spaces.

The two studies, namely the Parking Demand Study and Freight Transport Study, were completed in December 1995 and April 1994 respectively. Both studies had come up with recommendations to improve, among other things, the supply of parking spaces, particularly for goods vehicles.

Since then, the Working Group had succeeded in increasing the number of goods vehicle parking spaces significantly in the last two years.

Major achievements focused on three areas: short-term tenancy sites, additional off-street facilities and on-street overnight spaces.

More than 40 new short-term tenancy sites with some 5,600 parking spaces were identified and secured for parking.

Territory-wide search was conducted of on-street suitable spaces that could be used for parking of goods vehicles overnight and 700 parking spaces had been identified.

There has also been a reduction in the goods vehicle fleet size, which, together with the progress the administration had made in implementing the recommendations of the two studies, resulted in almost a balance between the supply and demand of parking spaces for medium heavy goods vehicles and container vehicles.

However, since some of the spaces were on tolerated sites and short-term tenancy sites, they did not represent permanent solutions.

Thus, the current shortfall of 53,100 are therefore that of light goods vehicles. Although some of the light vans could park in non-domestic private car spaces, other larger light goods vehicles could not be accommodated.

The Working Group would continue to find more permanent parking spaces for goods vehicles. The Hong Kong Planning Standards and Guidelines, which was revised in October last year, would increase the provision of light goods vehicles parking spaces in new public housing estates by about 10 per cent, and goods vehicle parking spaces in new industrial developments by about 60 per cent.

The Working Group had also proposed new sites for inclusion in the land sales programme for the next three years for multi-purpose developments with multi-storey car parks that would include provision of goods vehicle parking spaces.

In the meantime, the Working Group would continue to search for more short-term tenancy sites and on-street parking spaces.

The Working Group would submit another report to the TAC in about 12 months with a review of the situation at the time.

End

#### Hong Kong becomes the world's 7th largest trading entity

\* \* \* \* \*

The Director-General of Trade, Mr Alan Lai, welcomed today (Tuesday) that Hong Kong had ascended in the world ranking of trade to become the seventh largest trading entity in merchandise trade in 1996. Hong Kong had been the eighth largest trading entity since 1993.

The ranking was calculated on the basis of figures released in a report, "Overview of World Trade in 1996 and the Outlook for 1997", published by the WTO earlier this month.

As regards commercial services trade, Hong Kong had also moved one place up to become the world's 10th largest commercial services trading entity in 1995.

"Hong Kong's ascendancy on the world trade league table demonstrates further the benefits of Hong Kong's strict adherence to the free trade principles," said Mr Lai.

"Hong Kong is a staunch supporter of free trade. We will continue to practise this policy and actively participate in the multilateral and regional fora to pursue the further liberalisation in trade in goods and services," he added.

End

Government opposes the Member's Bill on unfair dismissal

\* \* \* \* \*

The Government does not support the Unfair Dismissal Bill - a Member's Bill sponsored by the Hon Leung Yiu-chung and to be introduced into the Legislative Council tomorrow (Wednesday).

The Bill seeks to provide for the right of an employee not to be unfairly dismissed and to make provisions for remedies for unfair dismissal.

Commenting on the Member's Bill, a Government spokesman said today (Tuesday): "The introduction of the Unfair Dismissal Bill at this point in time is totally unwarranted. The Government has on March 19 introduced into the Legislative Council the Employment (Amendment) (No 2) Bill 1997. This Government's Bill seeks to strengthen protection for employees against unreasonable termination of employment and variation of contract terms as well as unlawful dismissal on the grounds of pregnancy, sick leave, work-related injury, participation in union activities and giving evidence in legal proceedings regarding labour legislation."

"The proposals under the Government's Bill have been discussed and endorsed by the Labour Advisory Board (LAB) whilst those under the Member's Bill have not. As such, the Government's proposals strike a reasonable balance between the interests of employers and employees. They also form a more balanced and prudent package of improvement proposals than those under the Bill," the spokesman said.

"This Member's Bill seeks to increase the remedies for dismissals to employees without taking adequate account of the interest of the employers.

"The proposed level of awards for dismissals will place a serious financial burden on employers. It will induce more disputes between employers and employees and is not conducive to harmonious industrial relations generally.

"This will in turn deter overseas investments in Hong Kong and will adversely affect the overall employment opportunities of the local workforce in the long run," the spokesman explained.

"This Member's Bill also empowers the Labour Tribunal to make a reinstatement or re-engagement order without securing the mutual consent between the employer and employee.

"This will not work in practice, since an employment relationship which has turned sour cannot be changed by a court order. Such orders will only work if both parties willingly agree to implement them," the spokesman further explained.

The Bill, while providing redundancy as a valid reason for dismissal, requires an employer to explain why an employee is selected for dismissal if other employees holding similar positions have not been dismissed.

"This may not work to the interests of employees as it will encourage employers to lay off more employees than is strictly necessary, thus jeopardising the overall employment opportunities of workers," the spokesman said.

The spokesman pointed out that the Hon Leung Yiu-chung had agreed that the Bill should be considered by the LAB before it was to be taken any further at the Legislative Council.

"It is important that the matter be fully deliberated at the LAB amongst Government, labour and employer representatives," he said.

End

#### HKJC Charities Trust donates \$4.5m for herbarium review

\* \* \* \* \*

A \$4.5 million grant from The Hong Kong Jockey Club Charities Trust has been allocated for a project aimed at reviewing and computerising records in the Hong Kong Herbarium, which is managed by the Agriculture and Fisheries Department (AFD).

AFD's acting Assistant Director (Conservation), Mr Lay Chik-chuen said the department was extremely grateful to the Trust for its generous support of the project.

He pointed out that the review aimed to upkeep, consolidate and enhance existing information such as the taxonomy, distribution and conservation status of local plants. Results of the review will provide accurate and updated information on the local flora in Hong Kong. The information will be helpful in formulating a better conservation strategy of the local flora.

Also, computerisation of the herbarium's records would enable effective management of this valuable information and allow easy access by researchers, botanists, ecologists, teachers and the public, Mr Lay added.

The Hong Kong Herbarium was founded in 1878. It maintains a comprehensive record of the flora of Hong Kong and South China. With over 35,000 dried plant specimens, it is of regional importance.

The project is expected to commence within the next few months.

End

"Names of Buildings" book - 1996 now on sale

\* \* \* \* \*

Copies of the new edition of the "Names of Buildings" book are now available at the Government Publications Centre, Low Block, Ground Floor, Queensway Government Offices, 66 Queensway, Hong Kong.

The book, published by the Rating and Valuation Department, contains a comprehensive list of building names with addresses in both Chinese and English. For ease of reference, it is divided into two volumes. Volume 1 comprises building names in Hong Kong and Kowloon (including New Kowloon); Volume 2 gives building names in the New Territories, including the outlying islands. An index of Chinese names precedes each volume.

The prices of Volumes 1 and 2 are \$70 and \$50 respectively.

"About 20,000 building names have now been recorded. Although there is no legislation controlling the use of building names, the book would assist owners and developers to avoid duplication when naming their buildings," a spokesman for the department said today.

The department keeps a continually updated master copy of the "Names of Buildings" book. Any enquiries on additions, deletions and amendments to the current edition should be directed to the department's Technical Secretary (Information) on Tel: 2805 7614.

End

Hong Kong Monetary Authority tender results

\*\*\*\*\*

Tender date : 22 April 1997  
Paper on offer : EF Bills  
Issue number : Q077  
Issue date : 23 April 1997  
Maturity date : 21 May 1997  
Amount applied : HK\$10,730 MN  
Amount allotted : HK\$5,000 MN  
Average yield accepted : 5.33 PCT  
Highest yield accepted : 5.35 PCT  
Pro rata ratio : About 20 PCT  
Average tender yield : 5.36 PCT

-----

Tender date : 22 April 1997  
Paper on offer : EF Bills  
Issue number : Q717  
Issue date : 23 April 1997  
Maturity date : 23 July 1997  
Amount applied : HK\$3,880 MN  
Amount allotted : HK\$2,000 MN  
Average yield accepted : 5.40 PCT  
Highest yield accepted : 5.44 PCT  
Pro rata ratio : About 8 PCT  
Average tender yield : 5.43 PCT

-----

Tender date : 22 April 1997  
Paper on offer : EF Bills  
Issue number : H763  
Issue date : 23 April 1997  
Maturity date : 22 October 1997  
Amount applied : HK\$2,360 MN  
Amount allotted : HK\$1,000 MN  
Average yield accepted : 5.61 PCT  
Highest yield accepted : 5.62 PCT  
Pro rata ratio : About 46 PCT  
Average tender yield : 5.63 PCT

-----

Hong Kong Monetary Authority

Tender to be held in the week beginning - 28 April 97 :

Tender date : 28 April 1997  
Paper on offer : EF Notes  
Issue number : 1704  
Issue date : 29 April 1997  
Maturity date : 30 April 2007  
Tenor : 10 Years  
Amount on offer : HK\$500 + 100 MN  
Coupon : 7.45%

-----

Tender date : 29 April 1997  
Paper on offer : EF Bills  
Issue number : Q078  
Issue date : 30 April 1997  
Maturity date : 28 May 1997  
Tenor : 28 Days  
Amount on offer : HK\$5,000 MN

-----

Tender date : 29 April 1997  
Paper on offer : EF Bills  
Issue number : Q718  
Issue date : 30 April 1997  
Maturity date : 30 July 1997  
Tenor : 91 days  
Amount on offer : HK\$2,000 + 500 MN

End