



# DAILY INFORMATION BULLETIN

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FRIDAY, JANUARY 24, 1992

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GOVT YET TO DECIDE ON CT9 LOCATION

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IN RESPONSE TO PRESS ENQUIRIES CONCERNING VIEWS EXPRESSED AGAINST THE PROPOSAL FOR LOCATING CONTAINER TERMINAL 9 (CT9) ON SOUTH-EAST TSING YI, A GOVERNMENT SPOKESMAN SAID TODAY (FRIDAY) THAT CERTAIN INFORMATION REGARDING THE PROPOSED CT9 DEVELOPMENT HAD BEEN MISINTERPRETED.

THE GOVERNMENT SPOKESMAN SAID NO DECISION HAD YET BEEN TAKEN BY THE GOVERNMENT ON THE LOCATION OF CT9 OR THE METHOD FOR DISPOSING THE LAND DEVELOPMENT RIGHT FOR THE NEW CONTAINER TERMINAL.

"THE PROPOSITION REGARDING THE DIFFERENCE IN LAND PREMIUM BETWEEN DISPOSING OF THE SITE BY OPEN TENDER AND PRIVATE TREATY GRANT (PTG) WOULD AMOUNT TO \$3 BILLION WAS TOTALLY UNFOUNDED.

"DIFFERENT METHODS HAD BEEN USED IN GRANTING THE DEVELOPMENT RIGHTS OF EXISTING CONTAINER TERMINALS, DEPENDING ON THE PARTICULAR CIRCUMSTANCES OF EACH CASE.

"THE AMOUNT OF LAND PREMIUM TO BE RECEIVED FROM CT9 COULD NOT BE ACCURATELY ASSESSED BEFORE THE TENDER WAS CALLED OR BEFORE NEGOTIATION ON PRIVATE TREATY GRANT WAS COMPLETED.

"THE AMOUNT OF PREMIUM OBTAINABLE WOULD ALSO HAVE TO TAKE INTO ACCOUNT THE AMOUNT OF ENTRUSTMENT WORKS WHICH THE DEVELOPERS WERE REQUIRED TO UNDERTAKE, THE CAPITAL OUTLAY FOR DEVELOPING THE SITE AND OTHER SPECIFIC CONDITIONS ATTACHED TO THE LAND GRANT.

"IT WAS THEREFORE UNFAIR AND IMPRACTICAL TO COMPARE THE LAND PREMIUM OBTAINED FROM DIFFERENT CONTAINER TERMINALS," THE SPOKESMAN SAID.

REGARDING TO THE RELOCATIONS OF THE MOBIL OIL AND HONG KONG OIL DEPOTS, THE SPOKESMAN SAID THESE WERE RECOMMENDED UNDER THE TSING YI RISK ASSESSMENT REPORT PUBLISHED IN 1989 BECAUSE OF SAFETY REASONS, AND HAD NOTHING TO DO WITH THE DEVELOPMENT OF CT9 ON TSING YI.

"IT WAS MISLEADING TO COUNT THE COST INVOLVED AS PART OF THE DEVELOPMENT COST FOR CT9.

ON THE POTENTIAL REVENUE GAINS FOR THE LANTAU FIXED CROSSING (LFC) SHOULD CT9 BE LOCATED ON NORTH LANTAU, THE SPOKESMAN EXPLAINED THAT PORT DEVELOPMENT ON NORTH LANTAU COULD NOT TAKE PLACE BEFORE THE OPENING OF THE LFC WHICH WAS CURRENTLY SCHEDULED FOR MID-1997.

"BASED ON THE CURRENT FORECAST ON CARGO DEMAND, THE FIRST BERTH OF CT10 WOULD NEED TO BE DEVELOPED IN AROUND MID-1997 ON NORTH LANTAU.

/"FUTURE CCNTAINER .....

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"FUTURE CONTAINER TERMINALS IN HONG KONG WOULD ALSO BE BUILT ON THE LANTAU PORT PENINSULA.

"THE FINANCIAL POSITION OF THE LFC WOULD THEREFORE BE ENHANCED BY THE LANTAU PORT PENINSULA MORE THAN WHETHER CT9 WAS ON TSING YI.

THE GOVERNMENT SPOKESMAN ALSO POINTED OUT THAT AS THE FEASIBILITY STUDY FOR PORT DEVELOPMENT ON NORTH LANTAU WAS STILL UNDERWAY AND THE FINDINGS WOULD NOT BE AVAILABLE UNTIL THE END OF THIS YEAR, IT WAS NOT POSSIBLE TO GIVE AN ACCURATE COST COMPARISON BETWEEN THE TSING YI AND LANTAU SITES AT THIS STAGE.

"THE COST DIFFERENTIAL OF \$7.6 BILLION REFERRED TO WAS THEREFORE SPECULATIVE.

THE GOVERNMENT SPOKESMAN EXPLAINED THAT THERE WAS NOT MUCH SCOPE FOR EXPANDING THE EXISTING MID-STREAM FACILITIES TO LESSEN THE NEED FOR NEW CONTAINER TERMINALS AS MOORING SPACE AND ON-SHORE CARGO HANDLING SPACE WERE LIMITED.

NEVERTHELESS IN THE CONSULTANCY PLAN TO DEVELOP CT9 ON SOUTH-EAST TSING YI, A STRIP OF LAND HAS BEEN EARMARKED FOR PUBLIC CARGO WORKING PURPOSE.

"RECLAMATION WOULD NOT PROGRAMMED SO AS TO CAUSE THE LEAST DISTURBANCE TO EXISTING CARGO HANDLING ACTIVITIES ON TSING YI," HE SAID.

THE SPOKESMAN SAID IT WAS IMPRACTICAL TO USE THE PROPOSED RIVER TRADE TERMINAL SITE AT TUEN MUN AREA 38 FOR MID-STREAM OPERATION.

"THERE WAS NO FIRM DEVELOPMENT PLAN FOR RECLAIMING THE SITE AND FOR PROVIDING THE NECESSARY TRANSPORT LINKS AND OTHER INFRASTRUCTURAL FACILITIES TO THE AREA, THE TOTAL DEVELOPMENT COST FOR WHICH WAS ESTIMATED AT \$4 BILLION.

"IN ADDITION, THE CONSULTANCY DESIGN FOR THE SITE WAS CARRIED OUT FOR A COMPLETELY DIFFERENT PURPOSE TO MEET DIFFERENT DEMANDS," HE SAID.

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PRINCESS OF WALES ATTENDED GALA PERFORMANCE 'HONG KONG HEARTBEAT'

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A TWO-DAY PROMOTION OF HONG KONG IN LONDON CAME TO AN END LAST NIGHT (THURSDAY) WITH THE PRINCESS OF WALES THE GUEST OF HONOUR AT THE FINAL PERFORMANCE OF "HONG KONG HEARTBEAT" AT THE BARBICAN CENTRE.

ABOUT ONE THOUSAND GUESTS ATTENDED THE GALA PERFORMANCE WHICH DEPICTED A DAY IN THE LIFE OF HONG KONG THROUGH MUSIC, DANCE, MIME, FILM AND FASHION.

BEFORE THE SHOW BEGAN, THE PRINCESS DOTTED THE EYES OF A SOUTHERN LION - ONE OF THREE LIONS WHICH GAVE A ROUSING START TO THE NIGHT'S ENTERTAINMENT.

THEY WERE FOLLOWED BY A FAST-PACED EIGHT-MINUTE FILM CAPTURING THE HIGHLIGHTS OF HONG KONG TODAY, WHICH THEN GAVE WAY TO THE IMAGINATIVE STAGE PRESENTATION BY THE HONG KONG ACADEMY FOR PERFORMING ARTS AND THE SWIRE SCHOOL OF DESIGN.

AFTER THE SHOW, THE PRINCESS OF WALES WAS INTRODUCED BY THE GOVERNOR, SIR DAVID WILSON, TO A NUMBER OF THE GUESTS. SHE SHOWED PARTICULAR INTEREST IN A GROUP OF PERFORMERS STILL WEARING THE TRADITIONAL EYE-CATCHING CHINESE OPERA COSTUMES.

"HONG KONG HEARTBEAT" WAS STAGED OVER TWO NIGHTS AS PART OF A SPECIAL PROMOTION OF THE TERRITORY WHICH BEGAN WITH A MAJOR BUSINESS CONFERENCE ON WEDNESDAY AND WAS ATTENDED BY SOME 400 BUSINESS LEADERS.

EARLIER YESTERDAY (THURSDAY), THE GOVERNOR ATTENDED A MEMORIAL SERVICE IN ST MARGARET'S CHURCH, WESTMINSTER ABBEY, FOR THE LATE SIR YUE-KONG PAO WHO DIED LAST YEAR. A FORMER GOVERNOR OF HONG KONG, LORD MACLEHOSE, GAVE THE ADDRESS AT THE SERVICE.

TODAY (FRIDAY) SIR DAVID HAS FURTHER MEETINGS IN LONDON WITH BRITISH GOVERNMENT OFFICIALS AND MINISTERS BEFORE RETURNING TO HONG KONG ON SATURDAY EVENING.

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## SECURITIES (CLEARING HOUSES) BILL PUBLISHED

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THE SECURITIES (CLEARING HOUSES) BILL TO PROVIDE THE LEGISLATIVE FRAMEWORK FOR THE OPERATION OF A CENTRAL SECURITIES CLEARING HOUSE HAD BEEN ENDORSED BY THE EXECUTIVE COUNCIL FOR INTRODUCTION INTO THE LEGISLATIVE COUNCIL ON FEBRUARY 19, THE SECRETARY FOR MONETARY AFFAIRS, MR DAVID NENDICK SAID TODAY (FRIDAY).

SPEAKING AT A PRESS CONFERENCE TO EXPLAIN THE BILL, MR NENDICK SAID THE ESTABLISHMENT OF A CENTRAL SECURITIES CLEARING AND SETTLEMENT SYSTEM WOULD IMPROVE OPERATIONAL EFFICIENCY, REDUCE MARKET RISK, LOWER TRANSACTION COSTS AND ENHANCE HONG KONG'S STATUS AS A LEADING FINANCIAL CENTRE.

INTRODUCING THE CENTRAL CLEARING SYSTEM, MR NENDICK SAID ONE OF THE MAJOR FEATURES OF THE SYSTEM WAS THE IMMOBILISATION OF SCRIP IN A CENTRAL DEPOSITORY WHICH WOULD REDUCE THE MOVEMENT OF SCRIP AND THE RISK ASSOCIATED WITH SUCH TRANSFER.

"THE SYSTEM WOULD ALSO PROVIDE A BOOK ENTRY SERVICE AND GUARANTEE SETTLEMENT BY THE PROCESS OF NOVATION IN WHICH EACH TRADE BETWEEN A BUYING AND SELLING BROKER WOULD BE REPLACED BY TWO CONTRACTS, ONE BETWEEN THE SELLING BROKER PARTICIPANT AND HONG KONG SECURITIES CLEARING COMPANY (HKSCC) AS BUYER AND THE OTHER BETWEEN THE BUYING BROKER PARTICIPANT AND HKSCC AS SELLER.

MR NENDICK STRESSED THAT THE LEGISLATION AIMED TO PROTECT THE NETTING AND SETTLEMENT OPERATIONS OF CENTRAL CLEARING AND SETTLEMENT SYSTEM (CCASS) FROM THE EFFECT OF THE STATUTORY INSOLVENCY RULES WHICH COULD UPSET THE WHOLE CLEARING SYSTEM.

"THE BILL IS NOT TO INSULATE THE CLEARING SYSTEM FROM ITS PRIMARY RISK SUCH AS DEFAULT BY ITS PARTICIPANTS," HE POINTED OUT.

THE HKSCC WILL BE REQUIRED TO PROTECT ITSELF AGAINST SUCH RISKS THROUGH ITS OVERALL RISK MANAGEMENT SYSTEM WHICH INCLUDE PARTICIPANT ADMISSION CRITERIA, SURVEILLANCE, RISK MONITORING, CAPITAL ADEQUACY STANDARDS, SETTLEMENT CAPS AND MARK-TO-MARKET PAYMENTS.

EVERY BROKER WILL BE REQUIRED TO CONTRIBUTE TO A GUARANTEE FUND AN AMOUNT CALCULATED ON THE BASIS OF HIS TRADING VOLUME.

THIS FUND, TOGETHER WITH INSURANCE COVER, WILL AMOUNT TO AT LEAST \$200 MILLION AND WILL BE AVAILABLE TO THE HKSCC TO GUARANTEE SETTLEMENT SHOULD A PARTICIPANT DEFAULT.

EXPLAINING HOW THE STATUTORY INSOLVENCY LAW COULD AFFECT THE CLEARING SYSTEM, MR NENDICK SAID AS THE HKSCC, BEING A COUNTERPARTY TO BOTH THE BUYING AND SELLING BROKER WOULD OPERATE ON A CONTINUOUS NETTING BASIS, ANY INTERFERENCE WITH THE SETTLEMENT PROCESS BY A THIRD PARTY UNDER THE LAW OF INSOLVENCY WOULD CAUSE DISRUPTION TO THE SYSTEM AND WOULD BRING THE NETTING PROCESS TO A HALT AND WOULD EVEN CAUSE CHAIN REACTION OF FINANCIAL DEFAULTS.

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"THIS COULD LEAD TO SEVERE MARKET DISRUPTION AND SERIOUS DAMAGE TO THE WHOLE ECONOMY," HE SAID.

SIMILAR CLEARING SYSTEMS HAVE BEEN ESTABLISHED IN MAJOR MARKETS SUCH AS NEW YORK AND LONDON AS WELL AS REGIONAL MARKETS LIKE SINGAPORE, SOUTH KOREA AND THAILAND.

THE BILL IS GAZETTED TODAY.

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#### LIQUIDITY IN INTERBANK MARKET

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THE OFFICE OF THE EXCHANGE FUND OPERATED IN THE MONEY MARKET EARLY THIS (FRIDAY) MORNING AND INJECTED ADDITIONAL LIQUIDITY INTO THE INTERBANK MARKET.

THE BALANCE IN HONGKONG BANK'S ACCOUNT MAINTAINED WITH THE EXCHANGE FUND WAS INCREASED FROM HK\$500 MILLION (AFTER THE WITHDRAWAL OF LATE LIQUIDITY ASSISTANCE PROVIDED YESTERDAY) TO HK\$600 MILLION.

THE INTERBANK INTEREST RATES HAVE BEEN FIRM AHEAD OF THE LUNAR NEW YEAR, WITH THE RATE FOR OVERNIGHT MONEY TOUCHING SEVEN PER CENT EARLIER IN THE WEEK.

THE LONGER TERM RATES HAVE ALSO BEEN SUBSTANTIALLY HIGHER THAN THE CORRESPONDING RATES FOR THE U.S. DOLLAR. THE EXCHANGE RATE HAS ALSO BEEN ON THE STRONGER SIDE OF 7.80.

IN COMMENTING ON THE OPERATION, THE DIRECTOR OF THE OFFICE OF THE EXCHANGE FUND, MR JOSEPH YAM, SAID THE ADDITIONAL LIQUIDITY WAS INJECTED TO RELIEVE TEMPORARY TIGHTNESS IN THE INTERBANK MARKET AHEAD OF THE LUNAR NEW YEAR.

"IT SHOULD NOT BE TAKEN AS A SIGNAL FOR LOWER BANK DEPOSIT RATES AND LENDING RATES. THESE ARE MATTERS FOR HKAB (HONG KONG ASSOCIATION OF BANKS) AND INDIVIDUAL BANKS RESPECTIVELY," THE DIRECTOR SAID.

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NEW APPOINTEES TO PUBLIC SERVICE COMMISSION  
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THE GOVERNMENT ANNOUNCED TODAY (FRIDAY) THE APPOINTMENT OF MRS ELEANOR LING CHING-MAN AND MR D.G. JEAFFRESON AS MEMBERS OF THE PUBLIC SERVICE COMMISSION.

THEIR APPOINTMENTS WILL TAKE EFFECT ON FEBRUARY 1 THIS YEAR.

MRS LING IS A DIRECTOR OF THE JARDINE PACIFIC LTD., THE JARDINE MATHESON & CO. LTD. AND THE JARDINE PROPERTIES (INVESTMENT) LTD.

SHE IS A MEMBER OF THE URBAN COUNCIL AND SERVES ON A NUMBER OF PUBLIC BOARDS AND COMMITTEES, INCLUDING THE TRADE ADVISORY BOARD AND THE OCEAN PARK CORPORATION BOARD. SHE IS ALSO A MEMBER OF THE EMPLOYERS' FEDERATION OF HONG KONG.

MR JEAFFRESON WAS THE COMMISSIONER, INDEPENDENT COMMISSION AGAINST CORRUPTION PRIOR TO HIS RETIREMENT FROM THE CIVIL SERVICE ON DECEMBER 1 LAST YEAR.

HE HAS EXTENSIVE EXPERIENCE IN THE CIVIL SERVICE, HAVING SERVED FOR 30 YEARS IN A NUMBER OF SENIOR POSTS IN THE FORMER COMMERCE AND INDUSTRY DEPARTMENT, FINANCE BRANCH, ECONOMIC SERVICES BRANCH, SECURITY BRANCH AND THE INDEPENDENT COMMISSION AGAINST CORRUPTION.

THE CHAIRMAN OF THE PUBLIC SERVICE COMMISSION IS MR AUGUSTINE CHUI KAM. MEMBERS INCLUDE DR VICTOR FUNG KWOK-KING, MR PHILIP WONG KIN-HANG, AND MR P.J. THOMPSON.

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DRAFT HUNG HOM OUTLINE ZONING PLAN AMENDED  
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THE TOWN PLANNING BOARD TODAY (FRIDAY) ANNOUNCED AMENDMENTS TO THE DRAFT HUNG HOM OUTLINE ZONING PLAN.

THE MAJOR AMENDMENTS INCLUDE THE REZONING OF A PORTION OF THE HOK UN POWER STATION SITE FROM "INDUSTRIAL" TO "COMPREHENSIVE DEVELOPMENT AREA" AND AN AREA AT THE SOUTH-WESTERN PORTION OF THE STATION FROM "INDUSTRIAL" TO "GOVERNMENT/INSTITUTION/COMMUNITY".

A PIER NORTH OF THE STATION SITE IS ZONED "OTHER SPECIFIED USES" AND THE HUNG HOM BAY RECLAMATION AREA IS REZONED FROM "OTHER SPECIFIED USES" TO "COMPREHENSIVE DEVELOPMENT AREA" AS A TECHNICAL AMENDMENT.

/THE AMENDMENTS .....

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THE AMENDMENTS TO THE DRAFT PLAN CAN NOW BE INSPECTED AT THE HEADQUARTERS OF THE PLANNING DEPARTMENT, THE KOWLOON CITY DISTRICT OFFICE AND THE KOWLOON DISTRICT PLANNING OFFICE UNTIL FEBRUARY 14.

ANY PERSON AFFECTED BY THE AMENDMENTS MAY SUBMIT HIS OBJECTION IN WRITING TO THE SECRETARY OF THE TOWN PLANNING BOARD, C/O PLANNING DEPARTMENT, 16TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG BY FEBRUARY 14.

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AIRPORT EMERGENCY PLANNING WORKSHOP A GREAT SUCCESS

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THE INTERNATIONAL CIVIL AVIATION ORGANISATION FIFTH AIRPORT EMERGENCY PLANNING WORKSHOP BEING HELD IN HONG KONG SINCE MONDAY HAD PROVED TO BE A GREAT SUCCESS, THE DIRECTOR OF CIVIL AVIATION, MR PETER LOK, SAID AT THE CLOSING OF THE WORKSHOP TODAY (FRIDAY).

HE SAID VIEWS EXPRESSED IN THE WORKSHOP DURING THE WEEK WOULD CERTAINLY BENEFIT PARTICIPANTS AND BRING ABOUT CLOSER CO-OPERATION AND BETTER CO-ORDINATION AMONG THE INTERNATIONAL AVIATION COMMUNITY IN DEALING WITH AIRPORT EMERGENCIES.

"WE IN HONG KONG SURELY VALUE THESE VIEWS WHICH YOU HAVE EXPRESSED HIGHLY. THESE WILL GO A LONG WAY TO FOCUS OUR ATTENTION ON WHERE TO ENHANCE OUR CAPABILITY IN DEALING WITH EMERGENCY SITUATIONS," HE SAID.

HE SAID THE EXERCISE HELD IN THE EARLY HOURS OF YESTERDAY WAS REALISTIC AND WELL CONDUCTED. IT HIGHLIGHTED ISSUES WHICH WARRANTED SPECIAL ATTENTION.

"YOU HAVE SEEN FOR YOURSELVES HOW THAT PARTICULAR TYPE OF EMERGENCY IS DEALT WITH IN HONG KONG AND I THANK YOU FOR YOUR VALUABLE COMMENTS. I HOPE YOU FIND THE EXPERIENCE USEFUL WHEN YOU RETURN TO YOUR HOME AIRPORTS," MR LOK SAID.

MR LOK ALSO PRESENTED CERTIFICATES TO PARTICIPANTS AT THE CLOSING OF THE WORKSHOP.

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RESUMPTION OF PRIVATE BLOCKS FOR LDC PROJECT  
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THE GOVERNMENT IS TO RESUME FOUR BUILDINGS IN MONG KOK FOR THE IMPLEMENTATION OF A DEVELOPMENT PROPOSAL BY THE LAND DEVELOPMENT CORPORATION (LDC).

THE AFFECTED PREMISES, LOCATED AT 2A, E, F AND H SAI YEUNG CHOI STREET SOUTH, WILL REVERT TO THE GOVERNMENT FOLLOWING THE EXPIRATION OF THE RESUMPTION NOTICE THREE MONTHS FROM TODAY (FRIDAY).

A SPOKESMAN FOR THE BUILDINGS AND LANDS DEPARTMENT SAID THE AFFECTED HOUSEHOLDS, WHICH NUMBERED ABOUT 70, WOULD BE OFFERED EX-GRATIA REMOVAL ALLOWANCE IN ACCORDANCE WITH CURRENT POLICY.

GENUINE DOMESTIC PROPERTY OWNERS, APART FROM THEIR ENTITLEMENT FOR STATUTORY COMPENSATION, COULD ALSO APPLY FOR A HOME PURCHASE ALLOWANCE IF THEY DID NOT OPT FOR REHOUSING OFFERED BY THE LDC, THE SPOKESMAN SAID.

"OWNERS AND TENANTS AFFECTED MAY MAKE STATUTORY CLAIMS UNDER THE CROWN LANDS RESUMPTION ORDINANCE AND IF THE CLAIMS CANNOT BE SETTLED BY AGREEMENT, THEY MAY APPLY TO THE LANDS TRIBUNAL FOR ADJUDICATION," HE ADDED.

THE LAND IS REQUIRED TO FACILITATE A LDC REDEVELOPMENT PLAN FOR 2A-H SAI YEUNG CHOI STREET SOUTH WHICH WILL BE DEVELOPED FOR PRIVATE RESIDENTIAL USE UNDER A PROPOSAL BY THE CORPORATION.

EARLIER, THE LDC HAD ALREADY ACQUIRED OTHER BUILDINGS AFFECTED BY THE SCHEME BY AGREEMENT.

UPON COMPLETION OF THE RESUMPTION AND CLEARANCE, THE LAND, WITH AN AREA OF ABOUT 700 SQUARE METRES, WILL BE GRANTED BY LAND EXCHANGE TO THE LDC FOR REDEVELOPMENT.

DETAILS OF THE RESUMPTION WERE PUBLISHED IN THE GOVERNMENT GAZETTE TODAY.

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RECLAMATION WORKS TO START AT STANLEY BAY

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THE GOVERNMENT IS TO RECLAIM LAND AND CONSTRUCT A SEAWALL WITHIN AN AREA OF ABOUT 1.30 HECTARES OF FORESHORE AND SEA-BED ALONG THE EASTERN PORTION OF STANLEY BAY.

THE RECLAMATION IS REQUIRED TO PROVIDE LAND BY 1993 FOR THE PURPOSES OF FUTURE INSTALLATION OF A GRAVITY SEWER PIPE, ASSOCIATED UNDERGROUND STRUCTURES AND ROADWORKS UNDER A SEWERAGE AND SEWAGE DISPOSAL SCHEME FOR HONG KONG ISLAND SOUTH.

THE EXTENT OF THE AREAS AFFECTED WAS DESCRIBED IN A NOTICE OF AUTHORISATION PUBLISHED IN THE GOVERNMENT GAZETTE TODAY (FRIDAY).

ANY PERSON WHO CONSIDERS THAT HIS INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEA-BEDS INVOLVED WILL BE AFFECTED BY THE UNDERTAKING MAY DELIVER TO THE DIRECTOR OF BUILDINGS AND LANDS A WRITTEN CLAIM FOR COMPENSATION ON OR BEFORE JANUARY 23, NEXT YEAR.

THE NOTICE (IN BOTH ENGLISH AND CHINESE) TOGETHER WITH ITS RELATED PLAN CAN BE SEEN AT THE BUILDINGS AND LANDS DEPARTMENT SURVEY AND MAPPING OFFICE, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG (WHERE COPIES CAN BE PURCHASED ON ORDER), AND AT THE SOUTHERN DISTRICT OFFICE, SHOP 25, GROUND FLOOR, MEI FUNG COURT, 7-11 NAM NING STREET, ABERDEEN, HONG KONG.

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TENDERS INVITED FOR SLUDGE DEWATERING WORKS

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THE WATER SUPPLIES DEPARTMENT IS INVITING TENDERS FOR THE CIVIL AND BUILDING WORKS OF THE SLUDGE DEWATERING FACILITIES AT THE PAK KONG TREATMENT WORKS IN SAI KUNG.

WORKS ON THE CONTRACT INCLUDE THE CONSTRUCTION OF A REINFORCED CONCRETE SLUDGE PRESS HOUSE, SLUDGE PIPELINES, MODIFICATIONS TO EXISTING SLUDGE DRAW-OFF FACILITIES, ROADWORKS AND DRAINAGE AND ASSOCIATED CIVIL AND BUILDING WORKS.

UPON COMPLETION, THE SLUDGE DEWATERING FACILITIES WILL BE CAPABLE OF HANDLING THE SLUDGE PRODUCED BY THE TREATMENT WORKS AND DEWATERING THE SLUDGE INTO CAKE FORM.

UNDER NORMAL OPERATING CONDITIONS, ABOUT 10 TONNES OF SLUDGE CAKE CAN BE PRODUCED DAILY BY THE TREATMENT WORKS FOR LANDFILL PURPOSES.

WORKS ON THE CONTRACT ARE EXPECTED TO START IN APRIL AND WILL TAKE ABOUT 13 MONTHS TO COMPLETE.

/TENDER FORMS .....

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TENDER FORMS AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE OFFICE OF WATSON HAWKSLEY (HK) LTD., THE CONSULTING FIRM FOR THE PROJECT, 15TH FLOOR, PARK IN COMMERCIAL CENTRE, 56 DUNDAS STREET, KOWLOON.

THE DEADLINE FOR SUBMITTING TENDERS IS NOON, FEBRUARY 14.

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PROPOSED AMENDMENT TO FENWICK STREET FOOTBRIDGE EXTENSION  
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THE GOVERNMENT PROPOSES TO AMEND THE ORIGINAL WORKS FOR THE CONSTRUCTION OF THE FENWICK STREET FOOTBRIDGE EXTENSION PROJECT IN WAN CHAI.

THE PROPOSED AMENDMENT WORKS INCLUDE THE CONSTRUCTION OF A COVERED FOOTBRIDGE AT THE JUNCTION OF, AND ACROSS GLOUCESTER ROAD AND FENWICK STREET AS WELL AS ASSOCIATED COVERED STAIRCASES AND ESCALATORS.

AMENDMENT WORKS ALSO INCLUDE THE CONSTRUCTION AND RECONSTRUCTION OF ASSOCIATED CARRIAGEWAYS, FOOTWAYS, STREET FURNITURE, LANDSCAPING AND ANCILLARY ROAD AND DRAINAGE WORKS.

THE EXISTING FOOTBRIDGE ACROSS GLOUCESTER ROAD WILL BE CLOSED AND DEMOLISHED.

THE PROPOSED AMENDMENT IS GAZETTED TODAY (FRIDAY).

THE PLAN AND SCHEME OF THE PROPOSED AMENDMENT MAY BE INSPECTED AT THE FOLLOWING GOVERNMENT OFFICES:-

- \* CENTRAL AND WESTERN DISTRICT OFFICE, PUBLIC ENQUIRY SERVICE CENTRE, GROUND FLOOR, HARBOUR BUILDING, 38 PIER ROAD, HONG KONG;
- \* DISTRICT LANDS OFFICE, HONG KONG WEST, 19TH FLOOR, SOUTHORN CENTRE, 130 HENNESSY ROAD, WAN CHAI, HONG KONG; AND
- \* WAN CHAI DISTRICT OFFICE, PUBLIC ENQUIRY SERVICE CENTRE, GROUND FLOOR, 2 O'BRIAN ROAD, WAN CHAI, HONG KONG.

ANY PERSON WHO WISHES TO OBJECT TO THE PROPOSED AMENDMENT SHOULD WRITE TO THE SECRETARY FOR TRANSPORT, CENTRAL GOVERNMENT OFFICES, EAST WING, SECOND FLOOR, LOWER ALBERT ROAD, HONG KONG NOT LATER THAN MARCH 24 THIS YEAR, DESCRIBING HIS INTEREST AND THE MANNER IN WHICH HE ALLEGES HE WILL BE AFFECTED BY THE PROPOSED AMENDMENT.

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CONSTRUCTION OF TEMPORARY FOOTBRIDGE DELETED  
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THE HIGHWAYS DEPARTMENT PROPOSES TO DELETE THE CONSTRUCTION OF A TEMPORARY FOOTBRIDGE FROM THE ORIGINAL PLAN FOR THE TONNOCHY ROAD FOOTBRIDGE EXTENSION WORKS IN WAN CHAI.

THE PROPOSED WORKS AMENDMENT IS GAZETTED TODAY (FRIDAY).

THE PLAN AND SCHEME OF THE PROPOSED AMENDMENT MAY BE SEEN AT THE FOLLOWING GOVERNMENT OFFICES DURING OFFICE HOURS:

- \* CENTRAL AND WESTERN DISTRICT OFFICE, PUBLIC ENQUIRY SERVICE CENTRE, GROUND FLOOR, HARBOUR BUILDING, 38 PIER ROAD, HONG KONG;
- \* DISTRICT LANDS OFFICE, HONG KONG WEST, 19TH FLOOR, SOUTHOEN CENTRE, 130 HENNESSY ROAD, WAN CHAI, HONG KONG; AND
- \* WAN CHAI DISTRICT OFFICE, PUBLIC ENQUIRY SERVICE CENTRE, GROUND FLOOR, 2 O'BRIEN ROAD, WAN CHAI, HONG KONG.

ANY PERSON OBJECTING TO THE PROPOSED AMENDMENT SHOULD WRITE TO THE SECRETARY FOR TRANSPORT, CENTRAL GOVERNMENT OFFICES, EAST WING, SECOND FLOOR, LOWER ALBERT ROAD, HONG KONG NOT LATER THAN MARCH 24, THIS YEAR, DESCRIBING HIS INTEREST AND THE MANNER IN WHICH HE ALLEGES HE WILL BE AFFECTED BY THE PROPOSED AMENDMENT.

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TAXI FARE CONVERSION TABLES FOR COLLECTION FROM TOMORROW  
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THE TRANSPORT DEPARTMENT TODAY (FRIDAY) REMINDED URBAN TAXI OWNERS THAT FARE CONVERSION TABLES SHOWING THE EXISTING FARE SCALES AS AGAINST THE NEW FARE SCALES TO BE EFFECTIVE FROM JANUARY 31 THIS YEAR WOULD BE AVAILABLE FOR COLLECTION FROM TOMORROW (SATURDAY).

A SPOKESMAN FOR THE DEPARTMENT SAID TAXI OWNERS SHOULD SHOW THEIR TAXI REGISTRATION DOCUMENTS WHEN COLLECTING THE CONVERSION TABLES.

THESE TABLES SHOULD BE DISPLAYED AT A PROMINENT POSITION INSIDE THE TAXIS BEFORE TAXIMETERS WERE RECALIBRATED AND SEALED BY THE TRANSPORT DEPARTMENT DURING THEIR HALF-YEARLY INSPECTIONS, THE SPOKESMAN SAID.

THOSE TAXI ASSOCIATIONS WHICH WISH TO COLLECT FARE CONVERSION TABLES IN A LOT FOR DISTRIBUTION TO THEIR MEMBERS SHOULD APPROACH THE PUBLIC VEHICLES SECTION OF THE TRANSPORT DEPARTMENT.

/HONG KONG .....

HONG KONG AND KOWLOON TAXI OPERATORS CAN COLLECT THE TABLES AT ALL LICENSING OFFICES OF THE TRANSPORT DEPARTMENT; THE PUBLIC VEHICLES SECTION OF THE TRANSPORT DEPARTMENT AT 2 MURRAY ROAD, HONG KONG; AND PUBLIC ENQUIRY COUNTERS OF ALL URBAN DISTRICT OFFICES AND OF THE SHA TIN, KWAI TSING AND TSUEN WAN DISTRICT OFFICES.

NEW TERRITORIES TAXI OPERATORS CAN COLLECT THE TABLES AT THE DEPARTMENT'S LICENSING OFFICES, EXCEPT HONG KONG LICENSING OFFICE, THE PUBLIC VEHICLES SECTION OF THE DEPARTMENT; AND PUBLIC ENQUIRY COUNTERS OF THE NORTH, SAI KUNG, TAI PO, YUEN LONG AND TUEN MUN DISTRICT OFFICES.

NOTICE OF INCREASE IN LUGGAGE FARE AND TELEPHONE BOOKING FEE FOR LANTAU TAXI WILL BE AVAILABLE FOR COLLECTION AT THE DEPARTMENT'S PUBLIC VEHICLES SECTION AND THE MUI WO DISTRICT OFFICE.

TAXI OWNERS ARE ALSO REMINDED THAT THE TAXI FARE PLATE INSIDE TAXIS SHOULD SHOW THE NEW FARE SCALE STARTING FROM THE EFFECTIVE DATE OF JANUARY 31.

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FLOOR IN YAU MA TEI BUILDING DECLARED DANGEROUS

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THE BUILDING AUTHORITY HAS DECLARED THE FIRST FLOOR OF KUNG SHEUNG MANSIONS, AN EIGHT-STORY BUILDING AT 113-119 SHANGHAI STREET IN YAU MA TEI, KOWLOON TO BE DANGEROUS.

A STATEMENT ISSUED TODAY (FRIDAY) BY THE PRINCIPAL GOVERNMENT BUILDING SURVEYOR (PGBS) SAID A NOTICE OF INTENTION TO APPLY FOR CLOSURE ORDER ON JANUARY 10 IN RESPECT OF THE FIRST TO THE SEVENTH FLOORS OF THE BUILDING WAS PREVIOUSLY POSTED ON NOVEMBER 28 LAST YEAR.

THE NOTICE WAS POSTED AFTER BUILDINGS ORDINANCE OFFICE STAFF FOUND THAT CERTAIN UNAPPROVED ALTERATIONS HAD BEEN TAKING PLACE TO THE STAIRCASES AND THE ASSOCIATED INTER-CONNECTING BALCONIES, SERIOUSLY JEOPARDISING THE SAFETY OF THE OCCUPANTS IN THE EVENT OF FIRE OR OTHER EMERGENCIES.

THE PGBS SAID THE OWNERS OF THE SECOND TO SEVENTH FLOORS SUBSEQUENTLY CARRIED OUT WORKS TO REINSTATE THE ORIGINALLY APPROVED MEANS OF ESCAPE ARRANGEMENTS AND SUCH WORK WERE FOUND TO BE SUBSTANTIALLY COMPLETED.

HENCE THE BUILDING AUTHORITY DID NOT PROCEED WITH THE APPLICATION FOR A CLOSURE ORDER IN RESPECT OF ALL FLOORS ABOVE THE GROUND FLOOR ON JANUARY 10.

HOWEVER, THE FIRST FLOOR REMAINED IN A DANGEROUS STATE DUE TO THE PRESENCE OF UNAPPROVED ALTERATIONS TO THE BALCONY AND STAIRCASES WHICH FORM PART OF THE MEANS OF ESCAPE FROM THIS PORTION OF THE BUILDING, THE PGBS SAID.

/HE SAID .....

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HE SAID THE FIRST FLOOR OF THE BUILDING SHOULD BE CLOSED UNTIL SUCH TIME AS THE ORIGINALLY APPROVED MEANS OF ESCAPE ARRANGEMENTS HAVE BEEN REINSTATED.

THE OWNERS HAD BEEN ORDERED TO CARRY OUT THE NECESSARY REINSTATEMENT WORK.

THE NOTICE OF INTENTION TO APPLY FOR CLOSURE ORDER FROM THE HONG KONG DISTRICT COURT ON FEBRUARY 20 WAS POSTED ON THE PREMISES TODAY.

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FIRING PRACTICE IN FEBRUARY

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FIRING PRACTICE WILL TAKE PLACE AT THE HA TSUEN-CASTLE PEAK RANGE ON 18 DAYS NEXT MONTH.

THE PUBLIC IS WARNED NOT TO ENTER THE AREA WHEN RED FLAGS ARE HOISTED.

FOLLOWING ARE THE DATES AND TIMES THAT FIRING PRACTICE WILL TAKE PLACE:

DATE	TIME
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FEBRUARY 1 (SATURDAY)	8.30 AM - 5 PM
FEBRUARY 7 (FRIDAY)	8.30 AM - 5 PM
FEBRUARY 8 (SATURDAY)	8.30 AM - 5 PM
FEBRUARY 10 (MONDAY)	8.30 AM - 5 PM
FEBRUARY 11 (TUESDAY)	8.30 AM - 5 PM
FEBRUARY 12 (WEDNESDAY)	8.30 AM - 11.59 PM
FEBRUARY 13 (THURSDAY)	12.01 AM - 5 PM
FEBRUARY 14 (FRIDAY)	8.30 AM - 5 PM
FEBRUARY 17 (MONDAY)	8.30 AM - 5 PM
FEBRUARY 18 (TUESDAY)	8.30 AM - 5 PM
FEBRUARY 19 (WEDNESDAY)	8.30 AM - 5 PM
FEBRUARY 20 (THURSDAY)	8.30 AM - 5 PM
FEBRUARY 21 (FRIDAY)	8.30 AM - 5 PM
FEBRUARY 24 (MONDAY)	8.30 AM - 5 PM
FEBRUARY 25 (TUESDAY)	8.30 AM - 5 PM
FEBRUARY 26 (WEDNESDAY)	8.30 AM - 5 PM
FEBRUARY 27 (THURSDAY)	8.30 AM - 11.59 PM
FEBRUARY 28 (FRIDAY)	12.01 AM - 5 PM

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EXPANSION OF HEPATITIS B VACCINATION PROGRAMME

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THE EXISTING HEPATITIS B VACCINATION PROGRAMME WILL BE EXPANDED THIS SUMMER TO COVER CHILDREN BETWEEN THREE AND SIX YEARS OF AGE.

ANNOUNCING THIS AT A MEET-THE-MEDIA SESSION TODAY (FRIDAY), THE DIRECTOR OF HEALTH, DR S.H. LEE, SAID FROM JULY, HEPATITIS B VACCINE WOULD BE AVAILABLE TO THIS AGE GROUP FREE OF CHARGE AT ALL MATERNAL AND CHILD HEALTH CENTRES.

THE EXPANDED PROGRAMME, HE SAID, WOULD BENEFIT ABOUT 150,000 CHILDREN.

TO ACHIEVE MAXIMUM PROTECTION, EACH CHILD HAS TO RECEIVE THREE DOSES.

DR LEE SAID THE EXISTING HEPATITIS B VACCINATION PROGRAMME FOR ALL NEWBORN BABIES BEGAN ON NOVEMBER 15, 1988.

THE EXPANDED PROGRAMME TO BE INTRODUCED COVERS THOSE CHILDREN BORN BETWEEN 1986 AND 1988.

THE REASON FOR TARGETTING AT THIS GROUP OF CHILDREN, HE SAID, WAS BECAUSE THEY HAD A HIGHER RATE OF EXPOSURE TO HEPATITIS B VIRUS INFECTION AND STOOD A HIGHER CHANCE OF DEVELOPING CHRONIC LIVER PROBLEMS AFTER INFECTION.

DETAILS OF THE PROGRAMME WILL BE ANNOUNCED LATER THIS YEAR.

DR LEE ALSO OUTLINED THE IMPLEMENTATION THIS YEAR OF SOME OF THE RECOMMENDATIONS IN THE REPORT OF THE WORKING PARTY ON PRIMARY HEALTH CARE (PHC), INCLUDING THE INTRODUCTION OF A PILOT DISTRICT HEALTH SYSTEM (DHS) IN KWUN TONG AND THE ORAL HEALTH EDUCATION PROGRAMME FOR PRE-SCHOOL CHILDREN.

ON DHS, HE SAID, PREPARATION WORK HAD VIRTUALLY BEEN COMPLETED.

THE DISTRICT HEALTH COMMITTEE, WHICH IS BEING FORMED, WILL HOLD ITS FIRST MEETING AT THE END OF NEXT MONTH.

REFERRING TO ORAL HEALTH EDUCATION FOR PRE-SCHOOL CHILDREN, DR LEE SAID, THE DEPARTMENT WAS DEVISING A DETAILED PROGRAMME WHICH WOULD BE LAUNCHED TOWARDS THE END OF THE YEAR.

DURING THE YEAR, TWO MORE CLINICS AT TSING YI AND AP LEI CHAU WILL COME INTO OPERATION, BRINGING THE TOTAL NUMBER OF GOVERNMENT GENERAL OUT-PATIENT CLINICS TO 56.

LOOKING BACK, DR LEE DESCRIBED THE GENERAL LEVEL OF HEALTH IN HONG KONG LAST YEAR AS GOOD.

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"THE INFANT MORTALITY RATE WAS 6.5 PER 1,000 LIFE BIRTHS WHICH IS LOWER THAN SOME OF THE TECHNICALLY ADVANCED COUNTRIES SUCH AS THE UNITED KINGDOM, THE UNITED STATES AND CANADA," HE SAID.

"OVER THE YEARS, THERE HAS BEEN A STEADY DOWNWARD TREND IN MATERNAL MORTALITY RATE, WHICH IN 1991 STOOD AT 0.06 PER 1,000 TOTAL BIRTHS -- ONE OF THE LOWEST IN THE WORLD."

ALL THESE, HE SAID, POINTED TO THE HIGH STANDARD OF OBSTETRICAL, MATERNAL AND CHILD HEALTH CARE IN HONG KONG.

THE LIFE EXPECTANCY HAS ALSO SHOWN A VERY SIGNIFICANT IMPROVEMENT OVER THE YEARS. FOR MALE, THE LIFE EXPECTANCY AT BIRTH IS 75 AND FOR FEMALE IT IS 80 WHICH AGAIN COMPARE VERY FAVOURABLY WITH THOSE TECHNICALLY ADVANCED COUNTRIES.

DR LEE SAID MOST OF THE MAJOR INFECTIOUS DISEASES IN HONG KONG, PARTICULARLY THE COMMON CHILDHOOD COMMUNICABLE DISEASES, WERE WELL UNDER CONTROL.

ON VIRAL HEPATITIS AND AIDS, THE DISEASES CAUSING CONCERN AT THE MOMENT, HE SAID, THE DEPARTMENT WAS PAYING SPECIAL ATTENTION TO PREVENTIVE MEASURES.

IN ADDITION TO EXPANDING THE VACCINATION PROGRAMME FOR HEPATITIS B, EDUCATION AND PUBLICITY EFFORTS HAD BEEN INTENSIFIED ON BOTH DISEASES, DR LEE ADDED.

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#### MATHEMATICS OLYMPIAD

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ABOUT 240 STUDENTS FROM 40 SECONDARY SCHOOLS TOMORROW (SATURDAY) WILL BE SOLVING MATHEMATICAL PROBLEMS WITHOUT ANY HI-TECH ASSISTANCE, THE TRUSTY ABACUS NOR THE SLIDE RULE.

THESE STUDENTS ARE TAKING PART IN THE FINAL ROUND OF THIS YEAR'S HONG KONG MATHEMATICS OLYMPIAD ORGANISED BY THE EDUCATION DEPARTMENT.

THE YOUNG MATHEMATICAL WIZARDS ARE REPRESENTING THEIR SCHOOLS IN THE CONTEST WHICH REQUIRES ACCURACY AND SPEED (WITHOUT ELECTRONIC CALCULATORS). THEY WILL BE ENTITLED TO A BONUS OF 20 MARKS IF THEY GIVE CORRECT ANSWERS WITHIN THREE MINUTES.

/THE ASSISTANT .....

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THE ASSISTANT DIRECTOR OF EDUCATION (FURTHER), MR CHAN  
YAM-PANG, WILL PRESENT PRIZES AND TROPHIES TO THE WINNERS.

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ATTENTION NEWS EDITORS:

MEDIA REPRESENTATIVES ARE INVITED TO COVER TOMORROW'S FINAL  
EVENT OF THE HONG KONG MATHEMATICS OLYMPIAD STARTING AT 9.45 AM AND  
THE PRIZE PRESENTATION CEREMONY AT ABOUT 11.30 AM IN THE HALL OF THE  
NORTHCOTE COLLEGE OF EDUCATION, 21 SASSOON ROAD, POK FU LAM.

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UNAUTHORISED BUILDING WORKS TO BE CLOSED

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THE BUILDING AUTHORITY IS SEEKING TO CLOSE TWO UNAUTHORISED  
BUILDING WORKS IN KOWLOON SO THAT THEY CAN BE DEMOLISHED WITHOUT  
DANGER TO THE OCCUPIERS AND THE PUBLIC.

IN THE FIRST CASE, THE FIRST UNAUTHORISED STRUCTURES ARE  
LOCATED AT FLAT 12 ON THE FIRST FLOOR OF KIU FUNG MANSION  
AT 14-18C AUSTIN AVENUE AND 83-89 KIMBERLEY ROAD, TSIM SHA TSUI.

NOTICE OF INTENTION TO APPLY FOR A CLOSURE ORDER UNDER THE  
BUILDINGS ORDINANCE FROM THE HONG KONG DISTRICT COURT ON APRIL 15 WAS  
POSTED ON THE PREMISES TODAY (FRIDAY).

MEANWHILE, THE AUTHORITY ALSO SEEKS TO CLOSE THE UNAUTHORISED  
STRUCTURES AT THE FLAT ROOF OF SHOPS 203A AND 222 ON THE SECOND FLOOR  
OF WAI CHING COURT AT 14-42 WAI CHING STREET, YAU MA TEI.

NOTICES OF INTENTION TO APPLY FOR CLOSURE ORDERS FROM THE HONG  
KONG DISTRICT COURT ON MARCH 25 WERE ALSO POSTED ON THE PREMISES.

DEMOLITION WORKS ARE EXPECTED TO START AS SOON AS THE CLOSURE  
ORDERS ARE ISSUED.

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS

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	DATE	\$ MILLION
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CLOSING BALANCE IN THE ACCOUNT ON	23.1.92	900
EFFECT OF FORWARDS TO BE SETTLED ON	24.1.92	+268 *
EFFECT OF OPERATIONS THIS MORNING		-568 **
EFFECT OF OPERATIONS THIS AFTERNOON		+500 ***
* O/N ASSISTANCE REVERSED TODAY	-400 MN	
OTHER FORWARDS SETTLED TODAY	+668 MN	
** I.E.A NET INJECTION TODAY OF	+100 MN	
*** O/N ASSISTANCE TO BE REVERSED ON 27 JAN 1992		
TRADE WEIGHTED INDEX 110.5	*+0.5*	24.1.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.55 PCT	23 MONTHS	2311	6.25	101.33	5.54
1 MONTH	4.24 PCT					
3 MONTHS	4.11 PCT					
6 MONTHS	4.10 PCT					
12 MONTHS	4.57 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 11,507 MN

CLOSED 24 JANUARY 1992

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