



DAILY INFORMATION BULLETIN

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GOVERNMENT CONTINUES TO EXPAND INVESTMENT IN EDUCATION

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THE GOVERNMENT IS CONTINUING TO INCREASE SPENDING ON THE MAJOR PROGRAMME AREAS, WHILE AT THE SAME TIME PRIORITIES ARE BEING ADJUSTED TO MEET COMMUNITY NEEDS.

THIS WAS STATED BY THE FINANCIAL SECRETARY, MR HAMISH MACLEOD WHEN SPEAKING TO REPORTERS AFTER THE NAMING CEREMONY OF THE WEI HING THEATRE AT THE CITY POLYTECHNIC TODAY (MONDAY).

"WE WOULD BE VERY SHORT-SIGHTED IF WE LOCK OURSELVES INTO A SYSTEM WHERE ONE SIMPLY HAD TO KEEP ON SPENDING MORE MONEY ON EVERYTHING.

"CLEARLY WE HAVE TO ADJUST PRIORITIES. AT THE MOMENT WE ARE PROUD OF OUR BIG EXPANSION PROGRAMME IN TERTIARY EDUCATION," MR MACLEOD SAID, STRESSING THAT SUCH EXPANSION IS IN THE LONG-TERM INTEREST OF HONG KONG AND IN THE INTEREST OF THE YOUNG PEOPLE WHO CAN ACTUALLY GO TO THOSE INSTITUTES.

HE SAID THE QUESTION OF PRIORITIES FOR EXPENDITURE, EITHER WITHIN EDUCATION OR BETWEEN EDUCATION AND OTHER AREAS, IS A VERY COMPLEX ONE, AND IT WOULD NOT HELP TO OVER-SIMPLIFY.

"FOR EXAMPLE IN ASSESSING THE AMOUNT WE SPEND ON PRIMARY AND SECONDARY EDUCATION, ONE HAS TO LOOK AT THE TREND OF PUPILS OF THE RELEVANT GROUP. IT IS NO USE SIMPLY COMPARING THE OVERALL AMOUNT OF MONEY."

ASKED TO COMMENT ON DEMANDS TO INCREASE EXPENDITURE ON SECONDARY AND PRIMARY EDUCATION, MR MACLEOD SAID: "IF YOU LOOK AT THE FIGURES, PARTICULARLY IF YOU LOOK OVER THE PERIOD OF THE NEXT FEW YEARS, VERY CLEARLY, WE ARE CONTINUING TO EXPAND OUR INVESTMENT IN EDUCATION."

HE SAID THE DEBATE ABOUT EXACTLY HOW ONE SHOULD SPLIT UP THE CAKE AND EXACTLY HOW MUCH PRIORITY SHOULD BE GIVEN TO EACH SECTOR WAS PERFECTLY REASONABLE. "BUT IT IS NOT FAIR TO OVER-SIMPLIFY AND SAY THAT WE ARE SOMEHOW UNDERSPENDING IN THE PRIMARY SECTOR. I DON'T THINK THAT'S TRUE."

"I BELIEVE WE ARE STRIKING THE RIGHT BALANCE, ALTHOUGH OF COURSE THIS IS AN AREA WHICH IS SHIFTING YEAR BY YEAR. AND WE HAVE A STREAM OF RECOMMENDATIONS COMING UP FROM THE EDUCATION COMMISSION, FOR EXAMPLE. SO IT IS NOT BY ANY MEANS A STATIC SITUATION, AND AS THOSE COME OUT WE WILL LOOK AT THEM AND SEE WHICH ONES WE SHOULD DO FIRST," HE SAID.

ASKED HOW CONFIDENT HE WAS IN GETTING THE BUDGET PASSED BY THE LEGISLATIVE COUNCIL, MR MACLEOD SAID HE WOULD NOT LIKE TO PUT A PERCENTAGE ON THAT BUT HE BELIEVED SOME OF HIS MESSAGES WERE GETTING OVER PRETTY WELL.

"BUT I WON'T PRETEND THAT ALL OF LEGCO ARE ENTIRELY HAPPY WITH EVERY PART OF THE BUDGET. CLEARLY THEY ARE NOT. I CERTAINLY AM HOPEFUL THAT I'LL PERSUADE THOSE MEMBERS WHO ARE STILL NOT ALL THAT HAPPY THAT IF THEY VIEW THE BUDGET AS A PACKAGE, THAT IT IS REASONABLE AND IT IS WORTH SUPPORTING," HE SAID.

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AMBITIOUS PROGRAMME FOR TERTIARY EDUCATION

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THE GOVERNMENT HAS EMBARKED UPON AN AMBITIOUS PROGRAMME OF EXPANSION OF OPPORTUNITY AT THE TERTIARY LEVEL, WITH THE CURRENT FOCUS BEING TO PROVIDE 15,000 FIRST-YEAR FIRST DEGREE PLACES BY 1994-95.

THIS WAS STATED BY THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, AT THE NAMING CEREMONY OF THE WEI HING THEATRE, CITY POLYTECHNIC TODAY (MONDAY).

MR MACLEOD SAID IN 1992-93, GOVERNMENT SPENDING ON RECURRENT EXPENDITURE FOR TERTIARY EDUCATION WILL INCREASE BY 18.5 PER CENT OVER 1991-92 AND CAPITAL EXPENDITURE WILL RISE BY 36 PER CENT.

"WE BELIEVE THAT THE DEVELOPMENT OF THE FULL POTENTIAL OF OUR YOUNG PEOPLE IS CRUCIAL TO THE FUTURE PROSPERITY OF HONG KONG," HE SAID.

TURNING TO THE WEI HING THEATRE, MR MACLEOD PAID TRIBUTE TO THE WEI LUN FOUNDATION WHICH HAD GIVEN A DONATION FOR THE FITTING-OUT OF THE THEATRE.

"THE FOUNDATION HAS, OVER THE YEARS, PROVIDED SUPPORT AND FUNDING FOR A NUMBER OF INITIATIVES IN THE FIELD OF EDUCATION," HE SAID.

"THE THEATRE WILL PROVIDE AN IMPETUS TO THE DEVELOPMENT OF CULTURAL LIFE ON CAMPUS," MR MACLEOD SAID.

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COMMITMENT ON ENVIRONMENT REAFFIRMED

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THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, MR GRAHAM BARNES, TODAY (MONDAY) REAFFIRMED GOVERNMENT'S FIRM COMMITMENT TO FURTHER IMPROVING THE ENVIRONMENT AND MAKING HONG KONG A BETTER PLACE TO LIVE IN.

SPEAKING IN A MEET-THE-MEDIA SESSION, MR BARNES SAID IN 1992-93, THE TOTAL GROWTH IN REAL TERMS OF THE ENVIRONMENT PROGRAMME AREA IS 20.2 PER CENT.

THE BULK OF THIS YEAR'S PROVISION AT \$2.985 BILLION WOULD BE SPENT ON SEWAGE PROJECTS (\$1.425 BILLION) AND SOLID WASTE DISPOSAL (\$1.346 BILLION), WITH A NUMBER OF LARGE LANDFILL PROJECTS STARTING.

THE SEWERAGE PROJECTS INCLUDED IMPROVEMENTS TO EAST KOWLOON, NORTH WEST KOWLOON, HK ISLAND SYSTEMS, TOLO HARBOUR AND THE NORTHWEST NT EFFLUENT TUNNEL AND OUTFALL, HE SAID.

/MR BARNES

MR BARNES SAID THE ENVIRONMENTAL PROTECTION DEPARTMENT (EPD) WAS CONTINUING TO GROW TO MEET AS FAR AS POSSIBLE TARGETS OF THE WHITE PAPER ON POLLUTION, POINTING OUT THAT THE 16.3 PER CENT GROWTH IN RECURRENT EXPENDITURE WAS PRIMARILY TO FUND THE 128 POSTS IN THE EPD.

"WE ARE COMMITTED ALSO TO THE STRATEGIC SEWAGE DISPOSAL SCHEME, WHICH WILL CARRY PRIMARILY TREATED SEWAGE THROUGH A SYSTEM OF TUNNELS FAR OUT TO SEA WHERE IT CAN BE READILY ABSORBED IN THE VAST WATERS OF THE SOUTH CHINA SEA," MR BARNES SAID.

ON PLANNING OF DEVELOPMENT AREAS, MR BARNES SAID THE ZONING PLANS FOR WEST KOWLOON AND SOUTH EAST TSING YI AND NORTH LANTAU TO BE PUBLISHED SOON WILL INCLUDE MANY FEATURES TO AVOID EXCESSIVE NOISE OR OTHER NUISANCE.

"IN THE CENTRAL AND WESTERN RECLAMATION SCHEMES, WE WILL BE PUTTING THE MAIN BY-PASS THROUGH A TUNNEL," HE ADDED.

ON AIR POLLUTION, MR BARNES SAID PRIORITY WAS GIVEN TO DEAL WITH THE POLLUTION AT STREET LEVEL CAUSED BY MOTOR VEHICLES.

HE SAID THE VEHICLE EMISSION DESIGN STANDARDS WERE RECENTLY INTRODUCED TO REQUIRE ALL NEW PETROL-DRIVEN CARS FITTED WITH CATALYTIC CONVERTERS.

THIS WOULD BE FOLLOWED BY MOVES TO TIGHTEN EMISSION STANDARDS OF DIESEL-DRIVEN VEHICLES BY INCREASED ENFORCEMENT, MR BARNES SAID.

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JOINT STATEMENT BY POLICE COMMISSIONER AND STAFF ASSNS' CHAIRMEN

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THE FOLLOWING IS A JOINT STATEMENT ISSUED BY THE COMMISSIONER OF POLICE AND THE CHAIRMEN OF THE FOUR POLICE STAFF ASSOCIATIONS.

THE COMMISSIONER OF POLICE TODAY (MONDAY) HELD A MEETING WITH THE CHAIRMEN OF THE FOUR POLICE STAFF ASSOCIATIONS AND HAD OPEN AND FRANK DISCUSSIONS ON A WIDE RANGE OF ISSUES INCLUDING THE PROVISION OF RESOURCES, IMPROVEMENTS IN PAY AND CONDITIONS OF SERVICE, AND THE SAFETY OF OFFICERS. THE COMMISSIONER BRIEFED THE FOUR CHAIRMEN ON WHAT STEPS HAD BEEN TAKEN ON THESE ASPECTS. HAVING BEEN BRIEFED THE CHAIRMEN REFUTE ANY ALLEGATIONS THAT THE COMMISSIONER HAS NOT BEEN PURSUING THESE IMPORTANT ISSUES. THE FOUR CHAIRMEN REAFFIRMED THEIR LOYALTY AND SUPPORT TO THE COMMISSIONER. IT IS STRESSED THAT THE FORCE STANDS UNITED IN ACTING IN THE BEST INTERESTS OF THE COMMUNITY.

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UNEMPLOYMENT AND UNDEREMPLOYMENT STATISTICS
FOR NOVEMBER 1991 - JANUARY 1992 RELEASED

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THE SEASONALLY ADJUSTED UNEMPLOYMENT RATE FOR THE PERIOD FROM NOVEMBER LAST YEAR TO JANUARY THIS YEAR WAS 1.9%, AND THE UNDEREMPLOYMENT RATE WAS 1.8%, ACCORDING TO THE LATEST LABOUR FORCE STATISTICS RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THE PROVISIONAL SEASONALLY ADJUSTED UNEMPLOYMENT RATE FOR THE PERIOD DECEMBER 1991 - FEBRUARY 1992 WAS 2.0%, WHILE THE PROVISIONAL UNDEREMPLOYMENT RATE WAS 1.9%.

WHEN COMPARED WITH THE PRECEDING THREE MONTHS ENDING OCTOBER 1991, THE DIFFERENCES ARE INSIGNIFICANT. BOTH THE SEASONALLY ADJUSTED UNEMPLOYMENT RATE AND UNDEREMPLOYMENT RATE REMAINED STABLE AT A RELATIVELY LOW LEVEL.

THE SEASONALLY ADJUSTED NUMBER OF UNEMPLOYED PERSONS IN NOVEMBER 1991 - JANUARY 1992 WAS ESTIMATED AT 53,700, COMPARED WITH 54,900 IN THE THREE MONTHS ENDING OCTOBER 1991 AND 38,000 IN NOVEMBER 1990 - JANUARY 1991.

THE ESTIMATED NUMBER OF UNDEREMPLOYED PERSONS IN NOVEMBER 1991 - JANUARY 1992 WAS 52,200, COMPARED WITH 44,400 IN THE THREE MONTHS ENDING OCTOBER 1991 AND 18,200 IN NOVEMBER 1990 - JANUARY 1991.

IN ACCORDANCE WITH THE CURRENT RECOMMENDATIONS OF THE INTERNATIONAL LABOUR ORGANISATION (ILO), PERSONS WHO WORKED LESS THAN 35 HOURS A WEEK DUE TO ECONOMIC REASONS (SUCH AS SLACK WORK, MATERIAL SHORTAGE, MECHANICAL BREAKDOWN AND INABILITY TO FIND FULL-TIME WORK) WERE REGARDED AS UNDEREMPLOYED ONLY IF THEY WERE EITHER SEEKING OR AVAILABLE FOR MORE WORK.

AS THE PROPORTION OF FIRST-TIME JOB-SEEKERS (PEOPLE WHO HAVE JUST LEFT SCHOOL) VARIES FROM MONTH TO MONTH, UNEMPLOYMENT RATES THAT HAD BEEN SEASONALLY ADJUSTED TO TAKE ACCOUNT OF THE VARIATIONS IN THE NUMBER OF FIRST-TIME JOB-SEEKERS SHOULD BE USED IN MAKING COMPARISONS OVER TIME.

THE UNEMPLOYMENT AND UNDEREMPLOYMENT STATISTICS WERE OBTAINED FROM A CONTINUOUS GENERAL HOUSEHOLD SURVEY CONDUCTED BY THE CENSUS AND STATISTICS DEPARTMENT.

THE SURVEY FOR NOVEMBER 1991 - JANUARY 1992 COVERED A QUARTERLY SAMPLE OF SOME 11,700 HOUSEHOLDS OR 41,000 PERSONS, SELECTED SCIENTIFICALLY TO REPRESENT THE LAND-BASED CIVILIAN NON-INSTITUTIONAL POPULATION IN HONG KONG.

PERSONAL AND LABOUR FORCE DATA WERE OBTAINED IN THE SURVEY BY INTERVIEWING EACH INDIVIDUAL MEMBER AGED 15 AND ABOVE IN THE HOUSEHOLDS SAMPLED.

IN THE SURVEY, THE DEFINITIONS USED IN MEASURING UNEMPLOYMENT AND UNDEREMPLOYMENT FOLLOW CLOSELY THOSE RECOMMENDED BY THE ILO.

DETAILED ANALYSIS OF LABOUR FORCE CHARACTERISTICS IS GIVEN IN THE REPORT ON THE GENERAL HOUSEHOLD SURVEY WHICH IS PUBLISHED FOUR TIMES A YEAR.

THE NEXT REPORT COVERING THE QUARTER ENDING DECEMBER 1991 WILL BE AVAILABLE FROM THE GOVERNMENT PUBLICATIONS CENTRE AROUND MARCH 20 AT \$13.5 PER COPY.

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SWAC RECOMMENDS CHANGES TO PROPOSED LAW FOR ELDERLY HOMES

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MEMBERS OF THE SOCIAL WELFARE ADVISORY COMMITTEE (SWAC) TODAY (MONDAY) RECOMMENDED THAT REVISIONS SHOULD BE MADE TO THE PROPOSED LEGISLATION TO REGULATE RESIDENTIAL CARE AND ATTENTION HOMES FOR THE ELDERLY.

SPEAKING AT THE SWAC MEETING, ASSISTANT DIRECTOR OF SOCIAL WELFARE MR ANTHONY CHAN SAID THE FIRE SERVICES DEPARTMENT (FSD) AND THE BUILDINGS AND LANDS DEPARTMENT HAD ADVISED THAT MOST EXISTING RESIDENTIAL CARE AND ATTENTION HOME PREMISES COULD NOT MEET STATUTORY BUILDING REQUIREMENTS.

HE SAID AN OVERALL ANALYSIS ON THE EXISTING PRIVATE HOME PREMISES CONDUCTED BY THE SOCIAL WELFARE DEPARTMENT EARLY THIS YEAR INDICATED THAT OUT OF THE 348 PRIVATE HOMES, 182 HOMES WITH A TOTAL ENROLMENT OF 6,380 RESIDENTS COULD NOT COMPLY WITH STATUTORY BUILDING REQUIREMENTS.

IN VIEW OF THE IDENTIFIED PROBLEMS ASSOCIATED WITH THE ORIGINAL SCHEME, SWAC MEMBERS RECOMMENDED THE FOLLOWING REVISION:

- * THERE SHOULD BE ONLY ONE SET OF LICENSING STANDARDS, THAT IS, PHASE II STANDARDS;
- * UPON THE ENACTMENT OF THE LEGISLATION, ALL APPLICATIONS FOR LICENCES OR CERTIFICATES OF EXEMPTION WOULD BE REFERRED TO THE FSD FOR INSPECTION FIRST;
- * LICENCES WOULD ONLY BE GRANTED TO HOMES COMPLYING FULLY WITH BUILDING AND FIRE SAFETY REQUIREMENTS, AND PHASE II STANDARDS;
- * EXISTING HOMES WHICH FAIL TO MEET ANY OF THE PRESCRIBED REQUIREMENTS WOULD BE GRANTED CERTIFICATES OF EXEMPTION FOR A PERIOD OF NOT MORE THAN THREE YEARS;
- * THE EXEMPTION PERIOD WOULD VARY ACCORDING TO THE DEGREE OF COMPLIANCE WITH VARIOUS REQUIREMENTS;

/* THE DIRECTOR

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- * THE DIRECTOR OF SOCIAL WELFARE WOULD IMPOSE SUCH CONDITIONS AS HE DEEMS APPROPRIATE ON THE CERTIFICATES OF EXEMPTION WHICH COULD BE REVOKED IF THE CONDITIONS ARE NOT FULFILLED, AND
- * THE DIRECTOR OF SOCIAL WELFARE COULD COMPEL OPERATORS OF SUBSTANDARD HOMES TO TAKE IMPROVEMENT MEASURES BY REFUSING TO RENEW THEIR CERTIFICATES OF EXEMPTION.

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WORKING GROUP ON INTEGRATION OF SERVICE DELIVERY TO BE FORMED

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A WORKING GROUP ON THE CO-ORDINATION AND INTEGRATION OF SERVICE DELIVERY WILL BE SET UP TO REVIEW EXISTING SERVICES AND IDENTIFY OPPORTUNITIES FOR INTEGRATION AND RATIONALISATION OF SERVICES.

THE WORKING GROUP'S TERMS OF REFERENCE ARE:

- * TO EXAMINE THE FEASIBILITIES OF INTEGRATION OF SERVICES FOR CHILDREN, YOUTH AND ELDERLY;
- * TO IDENTIFY EXISTING SERVICES WHICH ARE SUITABLE FOR INTEGRATION, AND
- * TO EXAMINE THE POSSIBILITY OF RELOCATING EXISTING SERVICES IN ORDER TO ACHIEVE A MORE BALANCED DISTRIBUTION OF SERVICES ON A GEOGRAPHIC BASIS.

THE COMPOSITION OF THE WORKING GROUP, TO BE APPOINTED BY THE SECRETARY FOR HEALTH AND WELFARE, WILL INCLUDE REPRESENTATIVES FROM SOCIAL WELFARE DEPARTMENT, HONG KONG COUNCIL OF SOCIAL SERVICES, NON-GOVERNMENTAL ORGANISATIONS, CITY AND NEW TERRITORIES ADMINISTRATION AND HEALTH AND WELFARE BRANCH.

AT ITS MEETING TODAY (MONDAY), MEMBERS OF THE SOCIAL WELFARE ADVISORY COMMITTEE (SWAC) CONSIDERED THAT AN INTEGRATED APPROACH OF SERVICE DELIVERY WOULD HELP TO IMPROVE THE CURRENT PROVISION OF SERVICES.

MEANWHILE, SWAC MEMBERS LEARNED THAT A WORKING GROUP ON STREET SLEEPERS, WHICH WAS SET UP LAST SEPTEMBER TO REPLACE THE CO-ORDINATING COMMITTEE ON STREET SLEEPERS, HAD DISCUSSED A SERIES OF SUBJECTS.

THEY INCLUDED EXISTING DEPARTMENTAL POLICIES ON STREET SLEEPERS; URBAN REHOUSING FOR LONG TERM STREET SLEEPERS; NEW URBAN HOSTELS SCHEME FOR STREET SLEEPERS AND BEDSPACE LODGERS; REVIEW OF LEGISLATIVE MEASURES AGAINST STREET SLEEPERS AND POLICE'S VIEWS ON THE PROBLEM OF STREET SLEEPERS.

/SWAC MEMBERS

SWAC MEMBERS WERE INFORMED THAT THE EXISTING POLICY ON STREET SLEEPERS REMAINED GENERALLY APPROPRIATE. NEW LEGISLATION SHOULD NOT BE INTRODUCED TO PROHIBIT STREET SLEEPING OR TO FORCE STREET SLEEPERS TO UNDERGO THE REHABILITATION PROGRAMME.

THEY WERE TOLD THAT \$15.6 MILLION HAD BEEN SECURED FROM THE ROYAL HONG KONG JOCKEY CLUB FOR A URBAN HOSTEL SCHEME FOR STREET SLEEPERS.

A PRINCIPAL ASSISTANT SECRETARY FOR HEALTH AND WELFARE, MR STEPHEN FISHER, TOLD THE MEETING THAT PREMISES HAD BEEN IDENTIFIED FOR THE SETTING UP OF FIVE HOSTELS, WHICH SHOULD COME INTO OPERATION VERY SOON.

"THE FIRST HOSTEL IS EXPECTED TO BE READY FOR INTAKE NEXT MONTH," HE ADDED.

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WATER SUSPENSION IN TWO KOWLOON AREAS

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FRESH WATER SUPPLY TO SOME PREMISES IN SHAM SHUI PO AND KWUN TONG IN KOWLOON WILL BE SUSPENDED FROM 11 PM ON WEDNESDAY (MARCH 18) TO 6 AM THE FOLLOWING DAY TO FACILITATE LEAKAGE TESTS.

IN SHAM SHUI PO, THE SUSPENSION WILL AFFECT THE AREA BOUNDED BY NAM CHEONG STREET, CHEUNG SHA WAN ROAD, WONG CHUK STREET, TAI PO ROAD AND UN CHAU STREET.

THE AFFECTED AREA IN KWUN TONG INCLUDES 21-55 AND 38-44 KUNG LOK ROAD AND ALL PREMISES ON HONG LEE ROAD.

MEANWHILE, SALT WATER SUPPLY TO THE AREA BOUNDED BY JORDAN ROAD, GASCOIGNE ROAD, NATHAN ROAD, WATERLOO ROAD, YIM PO FONG STREET, ARGYLE STREET, SAI YEE STREET, BOUNDARY STREET AND THE WATERFRONT IN YAU MA TEI AND MONG KOK WILL BE TURNED OFF FROM 8 AM WEDNESDAY (MARCH 18) TO 8 AM THE FOLLOWING DAY TO FACILITATE WATER MAINS CONNECTION WORKS.

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INLAND REVENUE SUB-OFFICE ON MOVE

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THE INLAND REVENUE DEPARTMENT'S TSUEN WAN SUB-OFFICE AND KWAI HING INSPECTORATE OFFICE HAVE MOVED TO TSUEN WAN MULTI-STOREY CARPARK BUILDING, FIRST FLOOR, 174-208 CASTLE PEAK ROAD, TSUEN WAN.

THE NEW TELEPHONE NUMBER IS 402 2269.

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MODERN ELECTRONIC STAMP VENDING MACHINE INTRODUCED

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THE POSTMASTER GENERAL, MR DOMINIC S.W. WONG, ANNOUNCED TODAY (MONDAY) THAT FOR THE CONVENIENCE OF CUSTOMERS, THE HONG KONG POST OFFICE WILL INTRODUCE A MODERN TYPE OF ELECTRONIC POSTAGE STAMP VENDING MACHINE, INITIALLY AT NINE POST OFFICES LATER THIS MONTH.

THE NEW MACHINES, WHICH ARE COIN OPERATED AND GIVE CHANGE, WILL DISPENSE STAMPS OF FOUR CONVENIENT DENOMINATIONS.

TO COMPLEMENT OPERATION, NEW DESIGNS FOR FOUR DENOMINATIONS OF REEL STAMPS WILL ALSO BE INTRODUCED.

"SUBJECT TO FUNDS BEING AVAILABLE, MORE NEW MACHINES WILL BE INSTALLED IN THE COMING YEAR," MR WONG SAID.

"THIS IS IN LINE WITH OUR OBJECTIVE OF GIVING CUSTOMERS SATISFACTION. THE CONVENTIONAL MECHANICAL MACHINES WILL BE PHASED OUT."

THE NEW MACHINES WILL OPERATE AT THE FOLLOWING BRANCH POST OFFICES AS FROM 9.30 AM ON MARCH 26:

- AIRPORT POST OFFICE
- BEACONSFIELD HOUSE POST OFFICE
- HENNESSY ROAD POST OFFICE
- GENERAL POST OFFICE
- KOWLOON CENTRAL POST OFFICE
- MONG KOK POST OFFICE
- QUEEN'S ROAD POST OFFICE
- SHAM SHUI PO POST OFFICE
- TSIM SHA TSUI POST OFFICE

TO MARK THE OCCASION, SOUVENIR COVERS AT 70 CENTS EACH AND NEW REEL STAMPS BEARING THE FACE VALUE OF 80 CENTS, 90 CENTS, \$1.80, AND \$2.30 WILL BE PLACED ON SALE AT ALL BRANCH POST OFFICES ON MARCH 26.

THE MAXIMUM QUANTITY OF STAMPS THAT A CUSTOMER MAY BUY ON EACH OCCASION IS LIMITED TO FIVE PIECES FOR EACH VALUE.

HAND-BACK SERVICE WILL BE PROVIDED ON MARCH 26 FOR OFFICIAL SOUVENIR COVERS AND PRIVATELY MADE COVERS COMMEMORATING THE OCCASION.

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WATER STORAGE FIGURE
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 33.3 PER CENT OF CAPACITY OR 195.233 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 156.677 MILLION CUBIC METRES OF WATER, REPRESENTING 26.7 PER CENT OF CAPACITY.

A SPOKESMAN FOR THE WATER SUPPLIES DEPARTMENT ADVISED THE PUBLIC TO DO EVERYTHING THEY COULD TO CONSERVE WATER AND AVOID WASTAGE.

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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	14.3.92	600
EFFECT OF FORWARDS TO BE SETTLED ON	16.3.92	+19
EFFECT OF OPERATIONS THIS MORNING		+81*
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

* AN INJECTION OF A TOTAL OF \$100 MILLION

TRADE WEIGHTED INDEX 112.9 *+0.2* 16.3.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.32 PCT	20 MONTHS	2311	6.25	100.34	6.12
1 MONTH	4.17 PCT	23 MONTHS	2402	5.50	98.65	6.35
3 MONTHS	4.17 PCT					
6 MONTHS	4.43 PCT					
12 MONTHS	4.86 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 12,292 MN

CLOSED 16 MARCH 1992

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