



DAILY INFORMATION BULLETIN

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

MONDAY, OCTOBER 26, 1992

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PROVISIONAL TRADE FIGURES FOR SEPTEMBER 1992

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IN SEPTEMBER 1992, RE-EXPORTS RECORDED A FURTHER SHARP INCREASE, WHILE DOMESTIC EXPORTS CONTINUED TO REVIVE. IMPORTS ALSO SHOWED A MARKED GROWTH.

THESE ARE SHOWN IN THE PROVISIONAL TRADE FIGURES RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THE VALUE OF RE-EXPORTS ROSE BY \$14,229 MILLION OR 28.4% OVER A YEAR EARLIER TO \$64,360 MILLION IN SEPTEMBER 1992.

THE VALUE OF DOMESTIC EXPORTS ALSO INCREASED, BY \$603 MILLION OR 2.9% TO \$21,129 MILLION.

TAKING RE-EXPORTS AND DOMESTIC EXPORTS TOGETHER, THE VALUE OF TOTAL EXPORTS IN SEPTEMBER GREW BY \$14,832 MILLION OR 21.0% OVER A YEAR EARLIER TO \$85,489 MILLION.

MEANWHILE, THE VALUE OF IMPORTS INCREASED BY \$15,999 MILLION OR 23.9% TO \$82,952 MILLION.

AS THE VALUE OF TOTAL EXPORTS WAS LARGER THAN THAT OF TOTAL IMPORTS, A VISIBLE TRADE SURPLUS OF \$2,537 MILLION, EQUIVALENT TO 3.1% OF THE VALUE OF IMPORTS, WAS RECORDED IN SEPTEMBER 1992.

THIS COMPARED WITH A SURPLUS OF \$3,704 MILLION, EQUIVALENT TO 5.5% OF THE VALUE OF IMPORTS, RECORDED IN SEPTEMBER 1991.

IN THE FIRST NINE MONTHS OF 1992, THE VALUE OF RE-EXPORTS INCREASED BY \$116,361 MILLION OR 30.7% OVER A YEAR EARLIER TO \$495,317 MILLION.

THE VALUE OF DOMESTIC EXPORTS AMOUNTED TO \$170,284 MILLION, \$3,291 MILLION OR 2.0% HIGHER THAN IN THE FIRST NINE MONTHS OF 1991.

TAKING RE-EXPORTS AND DOMESTIC EXPORTS TOGETHER, THE VALUE OF TOTAL EXPORTS, AT \$665,601 MILLION IN THE FIRST NINE MONTHS OF 1992, WAS \$119,652 MILLION OR 21.9% HIGHER THAN A YEAR EARLIER.

THE VALUE OF IMPORTS INCREASED BY \$127,924 MILLION OR 22.8% TO \$689,935 MILLION.

A VISIBLE TRADE DEFICIT OF \$24,334 MILLION, EQUIVALENT TO 3.5% OF THE VALUE OF IMPORTS, WAS RECORDED IN THE FIRST NINE MONTHS OF 1992.

THIS COMPARED WITH A DEFICIT OF \$16,062 MILLION, EQUIVALENT TO 2.9% OF THE VALUE OF IMPORTS, RECORDED IN THE SAME PERIOD LAST YEAR.

COMMENTING ON THE SEPTEMBER TRADE FIGURES, A GOVERNMENT SPOKESMAN SAID THE DEPRECIATION OF THE HONG KONG DOLLAR IN LINE WITH THE U.S. DOLLAR SINCE MID-APRIL MIGHT HAVE HELPED THE EXPORT PERFORMANCE.

/WHILE RE-EXPORTS

WHILE RE-EXPORTS REMAINED ROBUST, DOMESTIC EXPORTS PICKED UP TO REGISTER POSITIVE GROWTH FOR FOUR CONSECUTIVE MONTHS.

THE SUSTAINED INCREASE IN IMPORTS RETAINED FOR LOCAL USE, BY 12.4% IN VALUE TERMS IN THE FIRST NINE MONTHS OF 1992 OVER A YEAR EARLIER, WAS CONSISTENT WITH THE BUOYANT DOMESTIC DEMAND.

THE FOLLOWING TABLE PRESENTS THE PROVISIONAL TRADE FIGURES FOR SEPTEMBER 1992:

MERCHANDISE: DOMESTIC EXPORTS :	\$21,129 MILLION	
RE-EXPORTS :	\$64,360 MILLION	
TOTAL EXPORTS :	\$85,489 MILLION	
IMPORTS :	\$82,952 MILLION	
TRADE BALANCE :	\$2,537 MILLION	(IN SURPLUS)

COMPARATIVE FIGURES

LATEST 3 MONTHS	JUL 92 TO	JUL 91 TO	INCREASE	
	SEP 92	SEP 91	HK\$ MN.	%
	HK\$ MN.	HK\$ MN.		
DOMESTIC EXPORTS	63,342	62,068	1,274	2.1
RE-EXPORTS	186,086	145,843	40,243	27.6
TOTAL EXPORTS	249,428	207,911	41,517	20.0
IMPORTS	247,289	202,790	44,499	21.9
TRADE BALANCE	2,139	5,121	-2,982	

SAME MONTH LAST YEAR	SEPTEMBER	SEPTEMBER	INCREASE	
	1992	1991	HK\$ MN.	%
	HK\$ MN.	HK\$ MN.		
DOMESTIC EXPORTS	21,129	20,526	603	2.9
(% OF TOTAL EXPORTS)	(24.7%)	(29.1%)		
RE-EXPORTS	64,360	50,131	14,229	28.4
TOTAL EXPORTS	85,489	70,657	14,832	21.0
IMPORTS	82,952	66,953	15,999	23.9
TRADE BALANCE	2,537	3,704	-1,167	

LAST MONTH	SEPTEMBER	AUGUST	INCREASE	
	1992	1992	HK\$ MN.	%
	HK\$ MN.	HK\$ MN.		
DOMESTIC EXPORTS	21,129	20,834	295	1.4
(% OF TOTAL EXPORTS)	(24.7%)	(25.5%)		
RE-EXPORTS	64,360	60,943	3,417	5.6
TOTAL EXPORTS	85,489	81,777	3,712	4.5
IMPORTS	82,952	79,371	3,581	4.5
TRADE BALANCE	2,537	2,406	131	

CALENDAR YEAR TO-DATE	JAN-SEP	JAN-SEP	INCREASE	
	1992	1991	HK\$ MN.	%
	HK\$ MN.	HK\$ MN.		
DOMESTIC EXPORTS	170,284	166,993	3,291	2.0
(% OF TOTAL EXPORTS)	(25.6%)	(30.6%)		
RE-EXPORTS	495,317	378,956	116,361	30.7
TOTAL EXPORTS	665,601	545,949	119,652	21.9
IMPORTS	689,935	562,011	127,924	22.8
TRADE BALANCE	-24,334	-16,062	-8,272	

LAST 12 MONTHS	OCT 91 TO	OCT 90 TO	INCREASE	
	SEP 92	SEP 91	HK\$ MN.	%
	HK\$ MN.	HK\$ MN.		
DOMESTIC EXPORTS	234,336	231,269	3,067	1.3
RE-EXPORTS	651,202	500,261	150,941	30.2
TOTAL EXPORTS	885,538	731,530	154,008	21.1
IMPORTS	906,906	748,673	158,233	21.1
TRADE BALANCE	-21,368	-17,143	-4,225	

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LOCAL SHIPPING LAW TO REPLACE UK LEGISLATION
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FOUR MERCHANT SHIPPING ORDINANCES TO REPLACE UNITED KINGDOM LEGISLATION HAD BEEN PASSED WHILE THE LOCALISATION OF MANY OF THE UK MERCHANT SHIPPING REGULATIONS RELATING TO SAFETY HAD BEEN ACHIEVED, THE ATTORNEY GENERAL, MR JEREMY MATHEWS, SAID TODAY (MONDAY).

IN AN OPENING ADDRESS TO THE CONFERENCE OF THE MARITIME LAW ASSOCIATION OF AUSTRALIA AND NEW ZEALAND, MR MATHEWS SAID MERCHANT SHIPPING HAD BEEN GIVEN PRIORITY BECAUSE OF ITS IMPORTANCE TO THE TERRITORY IN THE EXERCISE TO LOCALISE ENGLISH STATUTES CURRENTLY APPLIED TO HONG KONG.

HE SAID A BILL WAS BEING DRAFTED TO LOCALISE THE LAWS RELATING TO THE 1974 ATHENS CONVENTION ON THE CARRIAGE OF PASSENGERS AND THEIR LUGGAGE, AND THE 1976 LONDON CONVENTION ON LIMITATION OF LIABILITY FOR MARITIME CLAIMS.

ANOTHER BILL WAS BEING DRAFTED TO REGULATE THE EMPLOYMENT AND CONDITIONS OF WORK FOR SEAFARERS.

MR MATHEWS TOLD THE CONFERENCE THAT WORK WAS ALSO UNDERWAY TO LOCALISE THE LAW IN OTHER IMPORTANT AREAS SUCH AS CIVIL AVIATION, ARBITRATION IN INTERNATIONAL INVESTMENT DISPUTES, CARRIAGE BY SEA, AND DUMPING AT SEA.

LOCALISATION WOULD ALSO PROCEED IN RESPECT OF LEGISLATION REQUIRED TO GIVE EFFECT TO INTERNATIONAL AGREEMENTS MADE BY THE UK WHICH APPLIED TO HONG KONG, SUCH AS TREATIES FOR THE SURRENDER OF FUGITIVE OFFENDERS.

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"IT IS AN ENORMOUS TASK BUT, I CAN ASSURE YOU, IT WILL BE DONE BEFORE 1997," HE SAID.

MR MATHEWS SAID THE LAWS OF HONG KONG WERE BEING REVIEWED AND, IF NECESSARY, AMENDMENTS WOULD BE MADE AT A SUITABLE TIME TO ENSURE THEIR COMPATIBILITY WITH THE BASIC LAW.

THIS ADAPTATION OF LAWS EXERCISE WOULD COVER, FOR EXAMPLE, REFERENCES TO "THE CROWN" WHICH APPEARED IN THE LAWS OF HONG KONG.

ON THE BILINGUAL LAW PROGRAMME, MR MATHEWS SAID SINCE APRIL 1989 ALL NEW PRINCIPAL ORDINANCES HAD BEEN ENACTED IN BOTH ENGLISH AND CHINESE.

WORK WAS IN HAND TO TRANSLATE INTO CHINESE 21,000 PAGES OF EXISTING ORDINANCES WHICH WERE ENACTED ONLY IN ENGLISH.

"OUR TARGET IS TO HAVE FINAL CHINESE DRAFTS OF EXISTING LEGISLATION READY FOR CONSIDERATION BY THE LEGISLATIVE COUNCIL BY THE END OF 1995," HE SAID.

ON THE 220 MULTILATERAL TREATIES NOW BEING EXTENDED TO HONG KONG BY THE UNITED KINGDOM, MR MATHEWS SAID:

"WE ARE DISCUSSING WITH THE CHINESE GOVERNMENT HOW THESE TREATIES CAN CONTINUE TO APPLY TO THE HONG KONG SPECIAL ADMINISTRATIVE REGION AFTER 1997, EVEN THOSE TO WHICH CHINA IS NOT CURRENTLY A PARTY.

"WE ARE HAVING SOME SUCCESS IN THIS IMPORTANT AND LARGE TASK, HAVING AGREED SO FAR THAT THE INTERNATIONAL RIGHTS AND OBLIGATIONS ARISING OUT OF OVER 100 TREATIES WILL CONTINUE IN FORCE IN THE SAR AFTER 1997."

HONG KONG HAS NEGOTIATED EXTRADITION TREATIES WITH SUCH COUNTRIES AS THE NETHERLANDS, AUSTRALIA, AND CANADA. TREATIES WITH OTHER STATES WOULD BE NEGOTIATED OVER THE NEXT FEW YEARS.

MR MATHEWS POINTED OUT THAT HONG KONG'S LEGAL SYSTEM HAD STRONG FOUNDATIONS WHICH WOULD CONTINUE PAST 1997, WITH LAWYERS AND JUDGES TRAINED IN THE COMMON LAW, AND AN INDEPENDENT JUDICIARY, AND WITH THE LAW BEING FAMILIAR AND ACCESSIBLE.

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LIFE IMPROVED FOLLOWING DISTRICT ADMINISTRATION SCHEME

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THE QUALITY OF LIFE IN SHAM SHUI PO HAS IMPROVED TREMENDOUSLY SINCE THE IMPLEMENTATION OF DISTRICT ADMINISTRATION IN 1982, THE REGIONAL SECRETARY FOR HONG KONG AND KOWLOON, MR PAUL WONG, SAID THIS (MONDAY) EVENING.

SPEAKING AT THE OPENING CEREMONY CUM VARIETY SHOW OF THE SHAM SHUI PO DISTRICT FESTIVAL, MR WONG SAID THROUGH DISCUSSIONS IN THE SHAM SHUI PO DISTRICT BOARD AND THE CO-ORDINATION OF THE DISTRICT MANAGEMENT COMMITTEE, VARIOUS LOCAL DEVELOPMENT PROGRAMMES WERE ABLE TO BE CARRIED OUT SMOOTHLY.

MR WONG SAID THE DISTRICT EXPERIENCED MANY CHANGES IN THE PAST DECADE.

FOR EXAMPLE, HE SAID, THE ILLEGAL STRUCTURES IN NAM CHEONG STREET AND HING WAH STREET WERE REMOVED WHILE THE SHAM SHUI PO SPORTS GROUND AND A NUMBER OF PARKS WERE BUILT.

"UNDER THE REDEVELOPMENT PROGRAMME, MANY OLD PUBLIC HOUSING ESTATES WERE REPLACED BY NEW BUILDINGS. THROUGH THE SUPPORT AND ENCOURAGEMENT FROM VARIOUS SECTORS, MORE CULTURAL AND RECREATIONAL ACTIVITIES WERE ORGANISED."

LOOKING TO THE FUTURE, MR WONG SAID A NUMBER OF MAJOR DEVELOPMENT PROJECTS WOULD BE CARRIED OUT IN SHAM SHUI PO.

THE WEST KOWLOON RECLAMATION WILL PROVIDE SOME 200 HECTARES OF RECLAIMED LAND AND THE WEST KOWLOON EXPRESSWAY WILL LINK THE DISTRICT WITH THE NEW AIRPORT.

THE CONTAINER TERMINAL NO. 8 WILL BE COMPLETED NEXT YEAR WHILE THE SHAM SHUI PO MARKET WILL SOON BE REDEVELOPED.

OTHER OFFICIATING GUESTS INCLUDED THE SHAM SHUI PO DISTRICT BOARD CHAIRMAN, MR RAYMOND CHOY; SHAM SHUI PO DISTRICT OFFICER, MR ALAN FUNG; AND LEGISLATIVE COUNCILLORS, MR JAMES TO AND MR FREDERICK FUNG.

THE CEREMONY WAS FOLLOWED BY A VARIETY SHOW PERFORMED BY POPULAR SINGERS AND DISC JOCKEYS.

THE SHAM SHUI PO DISTRICT FESTIVAL WILL LAST FOR FOUR WEEKS. IT INCLUDED VARIETY SHOWS, CANTONESE OPERAS, CARNIVALS, PICNICS, CONCERTS AND A TERRITORY-WIDE SOCIAL DANCE COMPETITION.

PAMPHLETS ON VARIOUS PROGRAMMES ARE AVAILABLE AT THE SHAM SHUI PO DISTRICT OFFICE AND ITS SUB-OFFICES.

THE SHAM SHUI PO DISTRICT FESTIVAL IS JOINTLY ORGANISED BY THE DISTRICT FESTIVAL CO-ORDINATING COMMITTEE AND THE SHAM SHUI PO DISTRICT OFFICE, WITH SPONSORSHIP FROM THE SHAM SHUI PO DISTRICT BOARD AND THE URBAN COUNCIL.

CONSULTATION ON CURRICULUM GUIDES

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THE CHAIRMAN OF THE CURRICULUM DEVELOPMENT COUNCIL, MR ANDREW SO KWOK-WING, SAID AT A PRESS SESSION TODAY (MONDAY) THAT A CURRICULUM GUIDE FOR EACH LEVEL OF EDUCATION WOULD VERY SOON BE RELEASED TO SCHOOLS FOR CONSULTATION.

SINCE ITS ESTABLISHMENT, THE COUNCIL HAS UNDERTAKEN A WIDE RANGE OF TASKS AND ACTIVITIES THROUGH ITS CO-ORDINATING COMMITTEES AND SUBJECT COMMITTEES.

ONE OF THE MAJOR ACTIVITIES HAS BEEN THE PREPARATION OF A CURRICULUM GUIDE FOR EACH LEVEL OF EDUCATION - KINDERGARTEN, PRIMARY, SECONDARY 1 TO 5 AND THE SIXTH FORM.

IN THE PREPARATION OF THE DRAFT CURRICULUM GUIDES, THE CO-ORDINATING COMMITTEES HAVE REVIEWED THE CURRICULUM AT ALL LEVELS OF THE EDUCATION SYSTEM.

"THE CURRICULUM GUIDES SET OUT THE COUNCIL'S VIEWS ON THE AIMS OF CURRICULA," HE SAID.

THE COUNCIL, HE ADDED, HOPED THAT THESE GUIDES WOULD PROVIDE A GENERALLY DESIRABLE DIRECTION FOR THE PREPARATION OF DETAILED SYLLABUSES AND TEACHING GUIDES AND WOULD ALSO HELP SCHOOLS TO DESIGN CURRICULA SUITED TO THEIR INDIVIDUAL NEEDS.

"FURTHER CURRICULUM GUIDES FOR SPECIAL EDUCATION ARE BEING PREPARED AND WILL BE PRESENTED TO SCHOOLS FOR CONSULTATION AS SOON AS THEY ARE READY," MR SO SAID.

NOTING THAT THE EDUCATION COMMISSION HAD RECENTLY PUBLISHED A STATEMENT OF AIMS FOR SCHOOL EDUCATION, MR SO SAID SCHOOLS WOULD FIND IT VERY HELPFUL TO HAVE NOT ONLY A BROAD SET OF OVERALL AIMS FOR EDUCATION, BUT ALSO A MORE DETAILED GUIDE TO THE CURRICULUM AND ITS AIMS.

THE COMMISSION'S STATEMENT AND THE COUNCIL'S GUIDES SERVE DIFFERENT, BUT COMPLEMENTARY, PURPOSES, HE ADDED.

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12 OFFICIALS TO SPEAK IN RESUMED DEBATE

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TWELVE GOVERNMENT OFFICIALS WILL SPEAK IN THE RESUMED DEBATE ON THE GOVERNOR'S POLICY ADDRESS IN THE LEGISLATIVE COUNCIL ON WEDNESDAY.

THEY WILL REPLY TO POINTS RAISED BY OTHER MEMBERS LAST WEEK ON VARIOUS AREAS OF THE GOVERNOR'S ADDRESS.

MEANWHILE, MEMBERS WILL ASK A TOTAL OF 17 QUESTIONS AND CONSIDER TWO BILLS. THEY ARE GAMBLING (AMENDMENT) BILL 1992 AND MERCHANT SHIPPING (SAFETY) (AMENDMENT) BILL 1992. BOTH WILL BE INTRODUCED FOR FIRST AND SECOND READINGS.

/IN ADDITION

IN ADDITION, THE CHIEF SECRETARY WILL MOVE A MOTION UNDER THE CRIMINAL PROCEDURE ORDINANCE.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE PROCEEDINGS OF THE MEETING FROM THE PUBLIC GALLERIES OF THE LEGISLATIVE COUNCIL CHAMBER. THEY MAY MAKE RESERVATIONS BY CALLING 869 9492.

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OUT-PATIENT DEPARTMENT OF HOSPITAL TO BE RELOCATED

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THE DEPARTMENT OF HEALTH TODAY (MONDAY) ANNOUNCED THAT THE TANG SHIU KIN HOSPITAL GENERAL OUT-PATIENT CLINIC WILL BE RELOCATED TO THE VIOLET PEEL HEALTH CENTRE, FIRST FLOOR, SOUTHERN CENTRE, 130 HENNESSY ROAD, WAN CHAI FROM NEXT MONDAY (NOVEMBER 2).

A SPOKESMAN FOR THE DEPARTMENT SAID THE LAST DAY AND EVENING OUT-PATIENT SERVICES PROVIDED BY THE TANG SHIU KIN HOSPITAL GENERAL OUT-PATIENT CLINIC WILL BE ON OCTOBER 31 (SATURDAY) AND OCTOBER 30 (FRIDAY) RESPECTIVELY.

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YOUTH ORCHESTRA RECRUITS NEW VIOLISTS

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THE HONG KONG YOUTH SYMPHONY ORCHESTRA OF THE MUSIC OFFICE IS RECRUITING NEW VIOLISTS FOR 1992/93.

THE ORCHESTRA WAS FORMED IN 1978 WITH THE AIM OF PROVIDING TRAINEES WITH ORCHESTRAL TRAINING.

OVER THE YEARS, THE ORCHESTRA HELD REGULAR CONCERTS IN HONG KONG AND GAVE PERFORMANCE OVERSEAS, INCLUDING AUSTRALIA, CYPRUS, FRANCE, ISRAEL, CHINA, THE UNITED KINGDOM AND SINGAPORE.

APPLICANTS SHOULD BE UNDER 25 YEARS OF AGE AND HAVE ATTAINED GRADE VII OR ABOVE IN THE ROYAL SCHOOLS OF MUSIC EXAMINATION, OR EQUIVALENT.

THEY SHOULD HAVE KEEN INTEREST IN PARTICIPATING IN ORCHESTRAL PLAYING AND TRAINING ACTIVITIES.

THE DEADLINE FOR APPLICATIONS IS NOVEMBER 7, QUALIFIED APPLICANTS WILL BE INVITED TO ATTEND AN AUDITION AT A LATER STAGE.

APPLICATION FORMS ARE NOW AVAILABLE AT HONG KONG MUSIC CENTRES OF THE MUSIC OFFICE. COMPLETED FORMS SHOULD BE RETURNED TO THE HONG KONG MUSIC CENTRE, NINTH FLOOR, HONG KONG ARTS CENTRE, 2 HARBOUR ROAD, HONG KONG.

ENQUIRIES CAN BE MADE ON TEL 802 0657.

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INFORMATION REWARD PAYMENT TO BE DOUBLED

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WITH EFFECT FROM SUNDAY (NOVEMBER 1), THE CUSTOMS AND EXCISE DEPARTMENT WILL RAISE THE MAXIMUM PAYMENT OF REWARD FROM \$10,000 TO \$20,000 FOR INFORMATION LEADING TO SUCCESSFUL PROSECUTION OF TEXTILE-ORIGIN FRAUD OFFENCES.

THE EXISTING SCALE OF PAYMENT IS 10 PERCENT OF THE FINE IMPOSED BY THE COURT OR A MAXIMUM OF \$10,000 IN EACH CASE, WHICHEVER IS THE LESS.

ANNOUNCING THE INCREASE TODAY (MONDAY), A SPOKESMAN FOR THE DEPARTMENT SAID THE MOVE SHOWS THE DETERMINATION OF THE DEPARTMENT TO COMBAT ILLEGAL TEXTILE TRANSHIPMENTS BY ENCOURAGING MORE INFORMERS TO COME FORWARD WITH INFORMATION TO HELP IDENTIFY OFFENDING SHIPMENTS.

"APART FROM THE MONETARY INCREASE, THE SCOPE OF THE REWARD SCHEME WILL BE EXPANDED TO COVER TEXTILE SHIPMENTS TO QUOTA-FREE MARKETS.

"THIS MEANS THE SCHEME WILL COVER TEXTILE GOODS PASSING THROUGH HONG KONG AND A NON-RESTRAINED THIRD COUNTRY OR TERRITORY PRIOR TO THEIR ENTRY TO THE ULTIMATE DESTINATION.

"AT PRESENT, REWARDS ARE ONLY GIVEN TO ORIGIN FRAUD CASES INVOLVING TEXTILES TO RESTRAINED MARKETS," HE SAID.

FOR THE PURPOSE OF THE REWARD SCHEME, THE CUSTOMS AND EXCISE DEPARTMENT OPERATES A 24-HOUR TELEPHONE HOT-LINE 804 2388 TO RECEIVE INFORMATION.

"INFORMERS MAY CHOOSE TO WRITE TO GPO BOX 1166. INFORMATION WILL BE TREATED IN STRICT CONFIDENCE," THE SPOKESMAN ADDED.

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FIRING PRACTICE IN NOVEMBER
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FIRING PRACTICE WILL TAKE PLACE AT THE HA TSUEN - CASTLE PEAK RANGE ON 21 DAYS NEXT MONTH (NOVEMBER).

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

FOLLOWING ARE THE DATES AND TIMES FOR THE FIRING PRACTICE:

DATE	TIME
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NOVEMBER 2 (MONDAY)	8.30 AM - 5 PM
NOVEMBER 3 (TUESDAY)	8.30 AM - 5 PM
NOVEMBER 4 (WEDNESDAY)	8.30 AM - 6 PM
NOVEMBER 5 (THURSDAY)	8.30 AM - 6 PM
NOVEMBER 6 (FRIDAY)	8.30 AM - 6 PM
NOVEMBER 9 (MONDAY)	8.30 AM - 5 PM
NOVEMBER 10 (TUESDAY)	8.30 AM - 5 PM
NOVEMBER 11 (WEDNESDAY)	8.30 AM - 5 PM
NOVEMBER 12 (THURSDAY)	8.30 AM - 5 PM
NOVEMBER 13 (FRIDAY)	8.30 AM - 5 PM
NOVEMBER 16 (MONDAY)	8.30 AM - 5 PM
NOVEMBER 17 (TUESDAY)	8.30 AM - 5 PM
NOVEMBER 18 (WEDNESDAY)	8.30 AM - 5 PM
NOVEMBER 19 (THURSDAY)	8.30 AM - 6 PM
NOVEMBER 20 (FRIDAY)	8.30 AM - 5 PM
NOVEMBER 23 (MONDAY)	8.30 AM - 5 PM
NOVEMBER 24 (TUESDAY)	8.30 AM - 5 PM
NOVEMBER 25 (WEDNESDAY)	8.30 AM - 5 PM
NOVEMBER 26 (THURSDAY)	8.30 AM - 6 PM
NOVEMBER 27 (FRIDAY)	8.30 AM - 5 PM
NOVEMBER 30 (MONDAY)	8.30 AM - 5 PM

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WATER STORAGE FIGURE
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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 81.1 PER CENT OF CAPACITY OR 475.498 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 279.424 MILLION CUBIC METRES OF WATER, REPRESENTING 47.7 PER CENT OF CAPACITY.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	\$ MILLION -----
OPENING BALANCE IN THE ACCOUNT	1,380
REVERSAL OF LAF	+120
BALANCE AFTER REVERSAL OF LAF	1,500
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	+1,000
CLOSING BALANCE IN THE ACCOUNT	2,500

LAF RATE 2.00 BID/4.00 OFFER TWI 111.5 *+0.1* 26.10.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.53 PCT	13 MONTHS	2311	6.25	101.86	4.48
1 MONTH	3.46 PCT	16 MONTHS	2402	5.50	101.03	4.73
3 MONTHS	3.51 PCT	19 MONTHS	2405	5.502	101.03	4.86
6 MONTHS	3.69 PCT	22 MONTHS	2408	4.375	99.09	4.96
12 MONTHS	4.39 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 8,650 MN

CLOSED 26 OCTOBER 1992

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