



DAILY INFORMATION BULLETIN

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

FRIDAY, FEBRUARY 21, 1992

<u>CONTENTS</u>	<u>PAGE NO.</u>
QUICK PAY-OUT TO DEPOSITORS MOST IMPORTANT	1
GOVERNMENT ENCOURAGES INVESTMENT IN TECHNOLOGY	2
PLEDGE TO MAINTAIN A RESPONSIBLE AND EFFICIENT CIVIL SERVICE	3
STATEMENT ON BCCHK'S LIQUIDATION FEES	4
TELETEXT TEST TRANSMISSIONS SOON ON TV	4
OPPORTUNITIES ABOUND IN HK FOR BRITISH BUSINESS	5
ORDERS-ON-HAND, EMPLOYMENT AND PER CAPITA EARNINGS FIGURES FOR DECEMBER RELEASED	7
PROPOSED RECLAMATION AND DREDGING AT SOUTHEAST TSING YI	12
LIFE-LONG EDUCATION IS KEY TO FUTURE SUCCESS	12
REPORT ON PLASTICS INDUSTRY PUBLISHED	13
OLD-TYPE ID CARDS INVALID AS FROM FEBRUARY 24	14
TENDERS FOR NEW HELIPADS	15
PROPOSED EMERGENCY VEHICULAR ACCESS AT STANLEY	15
NEW FIRE STATION FOR TSING YI	16
VIDEO SHOWS TO GIVE CAREERS GUIDANCE	17
JOINT SCHOOL CONCERT IN SHAM SHUI PO	18
PERFORMANCE BY DISTRICT CHILDREN'S DANCE TROUPE	18
255 VMS RETURN TO VIETNAM	19
HONG KONG GOVERNMENT EXCHANGE FUND MONEY MARKET OPERATIONS	19

FRIDAY, FEBRUARY 21, 1992

- 1 -

QUICK PAY-OUT TO DEPOSITORS MOST IMPORTANT

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THE FINANCIAL SECRETARY, MR. HAMISH MACLEOD SAID THIS (FRIDAY) EVENING THAT THE MOST IMPORTANT THING CONCERNING BCCHK WAS TO GET ON WITH REALISING THE ASSETS WHICH REMAIN AND GETTING THOSE INTO THE HANDS OF THE DEPOSITORS AS QUICKLY AS POSSIBLE.

"I THINK THAT IS WHAT WILL HELP THE DEPOSITORS MOST NOW," MR. MACLEOD SAID WHEN ASKED AT THE SPRING DINNER OF THE FEDERATION OF HONG KONG INDUSTRIES TO COMMENT ON CALLS FOR AN INDEPENDENT INQUIRY ON THE CASE.

"THE EVENTS SURROUNDING THE CLOSURE OF THE BANK OF COURSE HAVE ALREADY BEEN WELL DESCRIBED. THERE WAS A REPORT ON THAT."

HE POINTED OUT THAT THE REASON FOR THE BREAKDOWN OF NEGOTIATIONS WAS VERY CLEAR. "ACTUALLY THERE IS NO MYSTERY ABOUT THAT. IT WAS THE APPEARANCE OF THESE VERY LARGE AND VERY LATE CLAIMS WHICH UNFORTUNATELY JUST TIP THE BALANCE AGAINST THAT DEAL."

"IT IS EXTREMELY DISAPPOINTING TO ALL THOSE CONCERNED. OF COURSE, PARTICULARLY TO THE DEPOSITORS, BUT ALSO THE CREDITORS.

"BUT, BEING CONSTRUCTIVE, WHAT WE HAVE TO DO NOW AS I SAID IS GET ON AS FAST AS POSSIBLE," HE SAID, ADDING THAT HE WAS SURE IT WAS THE PROVISIONAL LIQUIDATOR, MR. NOEL GLEESON'S INTENTION "TO GET ON WITH IT, GET BACK TO THE COURT, GET A RULING AND START REALISING THOSE ASSETS."

IN REPLY TO A QUESTION ON THE DEPOSIT PROTECTION SCHEME, MR. MACLEOD SAID THE BCC EVENT WAS CERTAINLY WHAT LED HIM TO REVIVE THAT IDEA.

"AND CLEARLY IT WOULD MEAN THAT THERE WILL BE A LOT OF INTEREST IN THAT PROPOSAL," HE SAID, HOPING THAT THE GOVERNMENT WOULD RECEIVE A LOT OF COMMENTS ON IT.

"NOT JUST FROM THE BANKING SECTOR ALTHOUGH THEIR VIEWS ARE OBVIOUSLY OF GREAT INTEREST, BUT FROM MEMBERS OF THE PUBLIC AND ANYONE ELSE BECAUSE IT IS A GENUINE CONSULTATIVE PAPER.

"IT REALLY IS QUITE A DIFFICULT DECISION AND WE REALLY DO WANT TO EXPLORE WHETHER THERE IS SOME VERSION OF DEPOSIT PROTECTION WHICH WOULD SUIT HONG KONG.

"THE PROBLEMS WITH PROTECTION SCHEMES ELSEWHERE ARE WELL-REHEARSED AND WELL-KNOWN. I DON'T DISPUTE THIS. BUT THE CHALLENGE IS TO SEE WHETHER WITH THE HELP OF THOSE COMMENTS WE CAN IDENTIFY ANY VERSION WHICH WOULD SUIT HONG KONG.

"I JUST DON'T KNOW WHETHER THAT IS POSSIBLE BUT I CERTAINLY WOULD BE LOOKING AT COMMENTS WITH GREAT INTEREST," MR. MACLEOD SAID.

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GOVERNMENT ENCOURAGES INVESTMENT IN TECHNOLOGY

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A SUM OF \$200 MILLION HAD BEEN APPROVED AS UP-FRONT CAPITAL FOR THE APPLIED RESEARCH AND DEVELOPMENT SCHEME TO ENCOURAGE COMPANIES TO INVEST IN INNOVATION, THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, SAID THIS (FRIDAY) EVENING.

SPEAKING ON THE GOVERNMENT'S INDUSTRIAL POLICY AT THE FEDERATION OF HONG KONG INDUSTRIES SPRING DINNER, MR MACLEOD DESCRIBED THIS AS "OUR NEWEST GROUND-BREAKING INITIATIVE".

"WE HOPE TO PROVIDE A WIDER APPLICATION OF RESEARCH AND DEVELOPMENT IN INDUSTRY -- AND IN THE LONGER TERM, TO INCREASE OUR TECHNOLOGICAL CAPABILITY.

"UNDER THE SCHEME, THE GOVERNMENT WILL JOINTLY INVEST WITH COMPANIES IN WORTHWHILE APPLIED RESEARCH AND DEVELOPMENT PROJECTS, PUTTING IN UP TO HALF OF THE COSTS AND SHARING IN THE BENEFITS OF SUCCESSFUL PROJECTS. THE REQUIREMENT THAT COMPANIES PUT IN AT LEAST HALF OF THE COSTS SHOULD ENSURE THAT PROJECTS ARE MARKET-DRIVEN," HE SAID.

MR MACLEOD SAID THE GOVERNMENT WAS CONCERNED THAT HONG KONG'S INDUSTRIAL SUPPORT PROGRAMME SHOULD BE AS CLEARLY FOCUSSED AND WELL CO-ORDINATED AS POSSIBLE.

"THAT IS WHY WE HAVE ESTABLISHED A NEW INDUSTRY AND TECHNOLOGY DEVELOPMENT COUNCIL, TO ADVISE US ON HOW WE CAN BEST SUPPORT INDUSTRY IN ITS DRIVE TO IMPROVE COMPETITIVENESS.

"TECHNOLOGY WILL BE GIVEN PARTICULAR EMPHASIS IN THE COUNCIL'S WORK," HE STRESSED.

AFFIRMING THAT THE MANUFACTURING SECTOR IS A MAINSTAY OF THE ECONOMY, MR MACLEOD SAID IT ACCOUNTED FOR NEARLY A FIFTH OF OUR GROSS DOMESTIC PRODUCT, SUPPORTED SOME 700,000 JOBS, AND WAS AN IMPORTANT CLIENT OF HONG KONG'S RAPIDLY DEVELOPING SERVICE SECTOR.

"OBVIOUSLY, IT DESERVES CONTINUED SUPPORT FROM THE GOVERNMENT," HE SAID, ADDING THAT OUR POLICY WAS TO HELP INDUSTRY TO IMPROVE ITS LONG-TERM COMPETITIVENESS.

"WE BELIEVE THAT THE ROLE WE CAN MOST EFFECTIVELY PLAY IN WHAT IS ESSENTIALLY A MARKET-DRIVEN PROCESS OF ADJUSTMENT IS TO PROVIDE INFRASTRUCTURE AND SERVICES WHICH SUPPORT INDUSTRY'S EFFORTS TO UPGRADE," HE SAID.

OUTLINING SOME OF THE MAJOR ELEMENTS OF THE GOVERNMENT'S INDUSTRIAL PROGRAMME, MR MACLEOD SAID LAND WAS PROVIDED FOR TECHNOLOGY-INTENSIVE INDUSTRIES ON SPECIAL INDUSTRIAL ESTATES.

"DEMAND FOR LAND IN THE ESTATES HAS BEEN HIGH IN THE PAST FIVE YEARS, AND IS LIKELY TO CONTINUE SO. WE ARE PRESSING AHEAD WITH THE DEVELOPMENT OF A THIRD INDUSTRIAL ESTATE AT TSEUNG KWAN O. THE FIRST LOT OF LAND IS EXPECTED TO BE AVAILABLE BY MID-1993," HE SAID.

MANPOWER TRAINING IS ANOTHER ELEMENT OF THE PROGRAMME. "A SHIFT INTO KNOWLEDGE-INTENSIVE, HIGH VALUE-ADDED MANUFACTURING WILL ONLY BE POSSIBLE IF THE NECESSARY HIGHLY SKILLED MANPOWER IS AVAILABLE," THE SECRETARY SAID.

"IN TERMS OF NUMBERS, INDUSTRY CAN EXPECT TO SEE CONSIDERABLY MORE GRADUATE TECHNICIANS AND TECHNOLOGISTS COMING ONTO THE LABOUR MARKET ONCE OUR THIRD UNIVERSITY -- THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY -- GETS INTO ITS STRIDE," HE SAID.

OTHER AREAS HIGHLIGHTED BY MR MACLEOD INCLUDED THE ESTABLISHMENT OF AN APPLICATIONS-SPECIFIC INTEGRATED CIRCUITS DESIGN TRAINING CENTRE AND THE DEVELOPMENT OF A NEW TECHNOLOGIES TRAINING SCHEME TO ENABLE TECHNOLOGISTS AND MANAGERS TO BE TRAINED LOCALLY OR OVERSEAS.

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PLEDGE TO MAINTAIN A RESPONSIBLE AND EFFICIENT CIVIL SERVICE

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THE CIVIL SERVICE BRANCH (CSB) WILL CONTINUE TO DO ALL IT CAN TO HELP IMPROVE STAFF RELATIONS AND TACKLE QUESTIONS OF CONCERN TO CIVIL SERVANTS, THE SECRETARY FOR THE CIVIL SERVICE, MR BARRIE WIGGHAM, SAID TODAY (FRIDAY).

SPEAKING AT THE LUNAR NEW YEAR COCKTAIL RECEPTION WHICH HE HOSTED FOR SOME 400 CIVIL SERVANT UNIONS REPRESENTATIVES AND GOVERNMENT OFFICIALS, MR WIGGHAM CALLED FOR THEIR CO-OPERATION AND UNDERSTANDING.

HE SAID THE YEAR OF THE MONKEY SYMBOLISED WIT AND ACTIVITY.

"I HOPE THAT WE AS CIVIL SERVANTS WILL ALSO BE ACTIVE AND QUICK IN RESPONDING TO THE EVER-CHANGING SITUATION SO THAT WE CAN MAINTAIN A RESPONSIBLE AND EFFICIENT CIVIL SERVICE," HE SAID.

RECALLING THE ACHIEVEMENTS IN THE PAST YEAR, THE SECRETARY SAID THE BRANCH CONTINUED TO WORK HARD ON A NUMBER OF ISSUES AND MADE ENCOURAGING PROGRESS.

FOR EXAMPLE, THE RECOMMENDATIONS OF THE STANDING COMMISSION REGARDING CONSULTATIVE MACHINERY IN THE CIVIL SERVICE HAVE BEEN PUT INTO PRACTICE TO FURTHER STRENGTHEN COMMUNICATION WITH STAFF.

A NEW CIVIL SERVICE PASSAGE AGREEMENT WHICH INCORPORATED MORE FLEXIBLE PROVISIONS WOULD BE INTRODUCED IN THE NEAR FUTURE, HE ADDED.

/FURTHERMORE, FOLLOWING

FURTHERMORE, FOLLOWING THE CONCLUSION OF A REVIEW OF DEPENDENT PENSIONS AND RELATED BENEFITS, THE LEGISLATIVE AMENDMENTS REQUIRED FOR IMPLEMENTING THE PROPOSED CHANGES INCLUDING, INTER ALIA, MAKING THE DEPENDENT PENSION SCHEMES VOLUNTARY, WILL SOON BE INTRODUCED TO THE LEGISLATIVE COUNCIL.

SOME IMPROVEMENTS TO THE WELFARE OF PENSIONS WERE ALSO INTRODUCED LAST YEAR.

THESE INCLUDED THE ESTABLISHMENT OF A PENSIONERS' WELFARE FUND TO ASSIST PENSIONERS EXPERIENCING FINANCIAL DIFFICULTIES, THE SETTING UP OF AN ELDERLY EMPLOYMENT REGISTER TO HELP PENSIONERS TO SECURE JOBS IN THE PRIVATE SECTOR, AND THE ORGANISATION OF A SERIES OF PRE-RETIREMENT SEMINARS TO FACILITATE RETIRING OFFICERS TO PLAN FOR AND MANAGE THEIR RETIREMENT.

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STATEMENT ON BCCHK'S LIQUIDATION FEES

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REFERRING TO A NEWSPAPER REPORT TODAY (FRIDAY) WHICH STATED THAT THE OFFICIAL RECEIVER'S FEES ON THE LIQUIDATION OF THE BANK OF CREDIT AND COMMERCE HONG KONG (BCCHK) WOULD AMOUNT TO MORE THAN \$500 MILLION, THE PROVISIONAL LIQUIDATOR, MR NOEL GLEESON, SAID THE FINANCIAL SECRETARY HAD ADVISED THE FINANCE COMMITTEE OF THE LEGISLATIVE COUNCIL ON JULY 19 1991 THAT IT WAS PERFECTLY REASONABLE IN THIS CASE TO APPLY TO THE COURT AND OBTAIN AN ORDER THAT A LOWER FEE BE PAID.

MR GLEESON SAID THERE WAS NO CHANGE IN THIS POSITION AND THAT HE WOULD ENSURE THAT THE OFFICIAL RECEIVER'S FEES WOULD BE REDUCED TO AN AMOUNT WHICH WOULD COVER ONLY THE WORK DONE BY THE OFFICIAL RECEIVER'S OFFICE AND WOULD NOT MATERIALLY AFFECT THE PAY-OUT TO DEPOSITORS AND OTHER CREDITORS.

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TELETEXT TEST TRANSMISSIONS SOON ON TV

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A SPOKESMAN FOR THE POST OFFICE SAID TODAY (FRIDAY) THAT FOLLOWING APPROVAL BY THE BROADCASTING AUTHORITY, THE TWO TELEVISION BROADCASTING STATIONS, TVB AND ATV, WILL CARRY OUT TEST TRANSMISSIONS OF TELETEXT OVER THEIR TELEVISION BROADCAST CHANNELS.

TELETEXT IS A SERVICE FOR THE ONE-WAY TRANSMISSION OF TEXT AND GRAPHIC INFORMATION SENT AS PART OF THE TELEVISION SIGNALS OVER BROADCAST CHANNELS.

THE INFORMATION MAY INCLUDE NEWS REPORTS, FINANCIAL DATA, WEATHER FORECAST, SHOPPING, ENTERTAINMENT AND OTHER TYPES OF USEFUL INFORMATION.

IF SUCH A SERVICE IS INTRODUCED, VIEWERS WITH SPECIAL DECODERS AND KEYPADS IN THEIR TELEVISION SETS WILL BE ABLE TO SELECT AND WATCH SUCH INFORMATION ON TELEVISION SCREENS.

TEST TRANSMISSIONS WILL NOT AFFECT NORMAL TELEVISION PROGRAMME BROADCASTS.

FOR THE TIME BEING, THESE TEST TRANSMISSIONS WILL BE FOR ENGINEERING MEASUREMENTS AND WILL NOT TRANSMIT USEFUL INFORMATION TO VIEWERS.

"BEFORE TELETEXT SERVICES CAN BE FORMALLY INTRODUCED IN HONG KONG, IT IS NECESSARY FOR THE TECHNICAL STANDARD TO BE AGREED," THE SPOKESMAN SAID.

"THE POST OFFICE IS NOW DISCUSSING WITH THE TWO TELEVISION BROADCASTERS THE APPROPRIATE TECHNICAL STANDARD TO BE ADOPTED FOR TELETEXT SERVICES IN HONG KONG.

"SOME TELEVISION SETS ON SALE IN HONG KONG ARE FITTED WITH TELETEXT DECODERS WHICH MAY NOT BE COMPATIBLE WITH THE STANDARD EVENTUALLY ADOPTED IN HONG KONG SINCE OUR STANDARD SHOULD HAVE THE CAPABILITY OF TRANSMITTING INFORMATION USING NON-SIMPLIFIED CHINESE CHARACTERS, IN ADDITION TO ALPHABETS, NUMERIC CHARACTERS AND GRAPHIC INFORMATION," THE SPOKESMAN CAUTIONED.

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OPPORTUNITIES ABOUND IN HK FOR BRITISH BUSINESS

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SPEAKING TO AN INFLUENTIAL AUDIENCE OF BUSINESSMEN IN THE HEARTLAND OF INDUSTRIAL BRITAIN YESTERDAY (THURSDAY), THE HONG KONG COMMISSIONER, MR JOHN YAXLEY, SPELT OUT THE MANY OPPORTUNITIES THAT THE NEW AIRPORT AND RELATED PROJECTS OFFERED THEM.

THE COMMISSIONER WAS TAKING PART IN A BUSINESS SEMINAR ORGANISED BY BRITAIN'S DEPARTMENT OF TRADE AND INDUSTRY (DTI) IN BIRMINGHAM.

AMONG THOSE WHO SPOKE WAS THE MINISTER FOR TRADE, MR TIM SAINSBURY, WHO URGED BRITISH BUSINESS NOT TO MISS OUT THE ADVANTAGES HONG KONG WOULD HAVE IN ITS MASSIVE PROGRAMME OF INFRASTRUCTURAL DEVELOPMENT.

/THE SEMINAR

THE SEMINAR WAS THE SECOND IN A SERIES ORGANISED BY THE DTI TO HIGHLIGHT PADS AND THE SCOPE IT OFFERS. SIMILAR HIGH-LEVEL CONFERENCES WILL BE HELD THROUGHOUT THE UK THIS YEAR.

ON HONG KONG'S FAST GROWING ECONOMIC RELATIONS WITH CHINA, MR YAXLEY SAID:

"CHINA NEEDS HONG KONG AND HONG KONG NEEDS CHINA ON THE ECONOMIC FRONT."

CHINA NEEDED HONG KONG'S SKILLS AND EXPERIENCE AND THIS HAD ALREADY BEEN DEMONSTRATED QUITE DRAMATICALLY IN SOUTH CHINA.

ABOUT 30-40 PER CENT OF ALL FOREIGN INVESTMENT IN CHINA CAME FROM HONG KONG. SHE ALSO NEEDED THE FOREIGN EXCHANGE WHICH IS EARNED IN HONG KONG.

IT IS ESTIMATED THAT 70 PER CENT OF ALL CHINA'S FOREIGN EXCHANGE EARNINGS COME FROM HONG KONG.

"THIS HARD CURRENCY IS VITAL TO CHINA'S CONTINUED ECONOMIC DEVELOPMENT. IT SEEMS HIGHLY UNLIKELY TO ME AND TO MANY OTHER OBSERVERS THAT SHE WOULD KILL THE GOOSE THAT LAYS THE GOLDEN EGGS," HE SAID.

"IN RECENT YEARS, CHINA HAS INVESTED HEAVILY IN HONG KONG IN THE SAME WAY AS HONG KONG HAS INVESTED IN CHINA. FOR EXAMPLE, CHINA HAS MAJOR SHAREHOLDERS IN CATHAY PACIFIC AND IN THE TELEPHONE COMPANY," HE ADDED.

THE COMMISSIONER TOLD THE GUESTS THAT AGAINST THE BACKGROUND OF A RAPIDLY EXPANDING ASIA PACIFIC ECONOMY, AN ECONOMY WHICH IN A DECADE OR SO WOULD BE LARGER THAN THAT OF EUROPE OR NORTH AMERICA, HE BELIEVED THAT THERE WERE GREAT OPPORTUNITIES FOR BRITISH BUSINESSMEN.

"HONG KONG IS THE BEST BASE FROM WHICH TO GRASP THEM. IT OFFERS A GREAT MANY ADVANTAGES TO BRITISH BUSINESS," HE SAID.

BRITISH BUSINESS ALREADY HAD A LARGE AND GROWING PRESENCE IN HONG KONG:

- BRITAIN'S TRADE AND SERVICE EXPORTS TO HONG KONG ARE WORTH WELL OVER TWO BILLION POUNDS A YEAR;
- HONG KONG IS BRITAIN'S SECOND LARGEST MARKET IN THE ASIA-PACIFIC REGION AFTER JAPAN;
- THERE ARE OVER 470 BRITISH FIRMS IN HONG KONG, AND A FURTHER 1,000 WHICH HAVE SIGNIFICANT BRITISH INVESTMENT OR MANAGEMENT;
- BRITISH FIRMS HAVE INVESTMENTS IN HONG KONG WORTH ABOUT 20 BILLION POUNDS - BRITAIN'S LARGEST INVESTMENT IN ASIA.

/"SO HONG

"SO HONG KONG IS A GOOD PLACE FOR BRITISH BUSINESS, AS IS AMPLY SEEN BY THE SUCCESSES OF FIRMS SUCH AS GEC AND BABCOCK, ROLLS ROYCE, TRAFALGAR HOUSE, JOHN BROWN ENGINEERING, LEYLAND AND METRO CAMELL. IN RECENT YEARS THESE COMPANIES HAVE OBTAINED ORDERS WORTH OVER TWO BILLION POUNDS," HE ADDED.

IN CONCLUSION, MR YAXLEY SAID: "WE BELIEVE THAT WE ARE ONLY JUST BEGINNING TO SEE THE FULL IMPLICATIONS OF THE FACT THAT THE ECONOMIES OF THE ASIA PACIFIC REGION ARE LIKELY TO ACHIEVE GROWTH RATES DOUBLE THOSE OF EUROPE AND NORTH AMERICA, OR EVEN THOSE OF JAPAN OVER THE NEXT DECADE."

IT WAS BECAUSE OF THIS BELIEF THAT THE HONG KONG GOVERNMENT WAS PLANNING THIS MASSIVE NEW AIRPORT INVESTMENT.

"HONG KONG'S PARTICIPATION IN THIS RAPID EXPANSION AND, INDEED, THAT OF CHINA'S WOULD BE ADVERSELY AFFECTED IF WE HAD NOT DECIDED TO PROCEED WITH 10 BILLION POUNDS WORTH OF NEW INVESTMENT IN OUR NEW AIRPORT," HE SAID.

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ORDERS-ON-HAND, EMPLOYMENT AND PER CAPITA EARNINGS FIGURES
FOR DECEMBER RELEASED

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IN DECEMBER LAST YEAR, THE AVERAGE VOLUME OF ORDERS-ON-HAND REPORTED BY THE 200 LARGEST MANUFACTURING COMPANIES SHOWED LITTLE CHANGE WHEN COMPARED WITH NOVEMBER LAST YEAR, BUT INCREASED BY FOUR PER CENT WHEN COMPARED WITH DECEMBER 1990, ACCORDING TO THE RESULTS OF A SURVEY RELEASED TODAY (FRIDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

COMPARED WITH NOVEMBER 1991, THE AVERAGE VOLUME OF ORDERS-ON-HAND IN DECEMBER 1991 INCREASED SLIGHTLY IN THE PLASTIC PRODUCTS INDUSTRY, BUT DECREASED SLIGHTLY IN THE TEXTILES INDUSTRY.

OVER THE SAME PERIOD, ORDERS POSITION FOR THE WEARING APPAREL, FABRICATED METAL PRODUCTS, AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES SHOWED LITTLE CHANGE.

COMPARED WITH DECEMBER 1990, THE ORDERS POSITION IN DECEMBER 1991 IMPROVED IN MOST MANUFACTURING INDUSTRIES, WITH THE LARGEST INCREASES RECORDED IN THE PLASTIC PRODUCTS AND TEXTILES INDUSTRIES, FOLLOWED BY INCREASES IN THE WEARING APPAREL, FABRICATED METAL PRODUCTS AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES.

THE AVERAGE VOLUME OF ORDERS-ON-HAND IS MEASURED IN TERMS OF THE NUMBER OF MONTHS AND REFERS TO ORDERS OUTSTANDING AS AT THE END OF THE REFERENCE MONTH.

ON EMPLOYMENT, THE SURVEYED MANUFACTURERS REPORTED THAT THEIR TOTAL WORKFORCE IN DECEMBER 1991 DECREASED BY ONE PER CENT WHEN COMPARED WITH NOVEMBER 1991, AND BY 10 PER CENT WHEN COMPARED WITH DECEMBER 1990.

COMPARED WITH NOVEMBER 1991, EMPLOYMENT IN DECEMBER 1991 DECREASED MODERATELY IN THE PLASTIC PRODUCTS INDUSTRY AND TO A LESSER EXTENT IN MOST OTHER MANUFACTURING INDUSTRIES SURVEYED.

COMPARED WITH DECEMBER 1990, EMPLOYMENT IN DECEMBER 1991 DECREASED IN ALL MANUFACTURING INDUSTRIES, WITH SUBSTANTIAL DECREASES RECORDED IN THE PLASTIC PRODUCTS AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES.

IN DECEMBER 1991, PER CAPITA EARNINGS FOR THE MANUFACTURING COMPANIES SURVEYED INCREASED SHARPLY BY 17 PER CENT IN MONEY TERMS WHEN COMPARED WITH NOVEMBER 1991, DUE MAINLY TO THE ISSUE OF DOUBLE-PAY AND ANNUAL BONUSES BY A NUMBER OF MANUFACTURERS SURVEYED.

OVER THIS PERIOD, INCREASES IN PER CAPITA EARNINGS WERE RECORDED IN ALL MANUFACTURING INDUSTRIES, WITH SUBSTANTIAL PERCENTAGE INCREASES RECORDED IN THE FOOD AND DRINKS, FABRICATED METAL PRODUCTS, TEXTILES, WEARING APPAREL AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES.

COMPARED WITH DECEMBER 1990, PER CAPITA EARNINGS FOR THE MANUFACTURING COMPANIES SURVEYED INCREASED BY 17 PER CENT IN MONEY TERMS IN DECEMBER 1991.

INCREASES IN PER CAPITA EARNINGS WERE RECORDED IN MOST MANUFACTURING INDUSTRIES, WITH SUBSTANTIAL PERCENTAGE INCREASES RECORDED IN THE FABRICATED METAL PRODUCTS, PLASTIC PRODUCTS, THE ELECTRICAL AND ELECTRONIC PRODUCTS AND WEARING APPAREL INDUSTRIES.

THE COMPARISON AMONG INDUSTRIES WAS, HOWEVER, AFFECTED BY THE DIFFERENCE IN THE TIMING OF ISSUE OF DOUBLE-PAY AND ANNUAL BONUSES BETWEEN 1990 AND 1991 BY SOME MANUFACTURING COMPANIES SURVEYED.

IN THE CONSTRUCTION COMPANIES SURVEYED, EMPLOYMENT IN DECEMBER 1991 DECREASED BY ONE PER CENT WHEN COMPARED WITH NOVEMBER 1991 AND FIVE PER CENT WHEN COMPARED WITH DECEMBER 1990.

PER CAPITA EARNINGS IN DECEMBER 1991 FOR THE CONSTRUCTION SECTOR INCREASED SIGNIFICANTLY WHEN COMPARED WITH NOVEMBER 1991. THE INCREASE WAS DUE TO THE ISSUE OF DOUBLE-PAY AND ANNUAL BONUSES BY SOME COMPANIES SURVEYED. COMPARED WITH DECEMBER 1990, PER CAPITA EARNINGS FOR THIS SECTOR ALSO INCREASED SUBSTANTIALLY.

IT SHOULD BE NOTED THAT FIGURES FOR THIS INDUSTRY COVER COMPANY EMPLOYEES ONLY; SITE WORKERS EMPLOYED BY LABOUR-ONLY SUB-CONTRACTORS ARE NOT INCLUDED.

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FRIDAY, FEBRUARY 21, 1992

- 9 -

IN THE SELECTED SERVICE SECTORS, THE OVERALL LEVEL OF EMPLOYMENT IN DECEMBER 1991 AS REPORTED BY THE COMPANIES SURVEYED SHOWED LITTLE CHANGE WHEN COMPARED WITH NOVEMBER 1991, BUT DECREASED SLIGHTLY WHEN COMPARED WITH DECEMBER 1990.

PER CAPITA EARNINGS IN DECEMBER 1991 FOR THE SELECTED SERVICE SECTORS TAKEN TOGETHER INCREASED SUBSTANTIALLY OVER NOVEMBER 1991, DUE TO THE ISSUE OF DOUBLE-PAY AND ANNUAL BONUSES BY A NUMBER OF COMPANIES SURVEYED. COMPARED WITH DECEMBER 1990, PER CAPITA EARNINGS ALSO INCREASED SIGNIFICANTLY FOR MOST SERVICE SECTORS SURVEYED.

THE COMPARISON AMONG SERVICE SECTORS WAS, HOWEVER, AFFECTED BY THE DIFFERENCE IN THE TIMING OF ISSUE OF DOUBLE-PAY AND ANNUAL BONUSES BETWEEN 1990 AND 1991 BY SOME COMPANIES SURVEYED.

THE SURVEY COVERED A PANEL OF THE 200 LARGEST MANUFACTURING COMPANIES AND THE 50 LARGEST COMPANIES IN THE CONSTRUCTION INDUSTRY AND SELECTED SERVICE SECTORS, CHOSEN BY REFERENCE TO THEIR EMPLOYMENT SIZES IN SEPTEMBER 1986.

THE DEPARTMENT CAUTIONED THAT AS THE SURVEY SAMPLE COVERS ONLY THE LARGE COMPANIES, THE SURVEY RESULTS MAY NOT BE REPRESENTATIVE OF THE GENERAL SITUATION OF THE MANUFACTURING, CONSTRUCTION AND THE SELECTED SERVICE SECTORS.

NEVERTHELESS, THE SURVEY RESULTS SHOULD BE ABLE TO PROVIDE A USEFUL INDICATION OF THE DIRECTION OF CHANGE FOR MAKING A QUICK ASSESSMENT OF DEVELOPMENTS IN THESE SECTORS IN THE SHORT TERM.

THE SURVEY REPORT FOR DECEMBER 1991 IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, AND AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATIONS SALES COUNTER, 19TH FLOOR, WANCHAI TOWER 1, 12 HARBOUR ROAD, WAN CHAI, AT \$4.50 PER COPY.

ENQUIRIES ABOUT THE SURVEY RESULTS MAY BE MADE TO THE INDUSTRIAL PRODUCTION STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL. 805 6441.

THE PERCENTAGE CHANGES IN ORDERS-ON-HAND, EMPLOYMENT AND PER CAPITA EARNINGS ARE SHOWN IN THE FOLLOWING TABLES 1 TO 3:

/TABLE 1

TABLE 1 : ORDERS-ON-HAND IN MANUFACTURING INDUSTRIES

INDUSTRY	ORDERS-ON-HAND		
	AS AT THE END OF	CHANGE WHEN	COMPARED WITH
	DECEMBER 1991	NOV. 91	DEC. 90
	(MONTHS)	(%)	(%)
ALL MANUFACTURING INDUSTRIES	4.37	*	+4
WEARING APPAREL	4.77	*	+4
TEXTILES	2.35	-3	+14
PLASTIC PRODUCTS	2.70	+5	+17
FABRICATED METAL PRODUCTS	4.25	*	+3
ELECTRICAL AND ELECTRONIC PRODUCTS	5.40	*	+3
OTHERS	3.95	-1	-3

* CHANGES WITHIN +/- 0.5%

TABLE 2 : EMPLOYMENT

INDUSTRY/SERVICES	PERSONS ENGAGED	
	AS AT THE END OF DECEMBER 1991	
	CHANGE WHEN	COMPARED WITH
	NOV. 91	DEC. 90
	(%)	(%)
ALL MANUFACTURING INDUSTRIES	-1	-10
FOOD AND DRINKS	-1	-5
WEARING APPAREL	-1	-6
TEXTILES	-2	-10
PLASTIC PRODUCTS	-4	-20
FABRICATED METAL PRODUCTS	-1	-9
ELECTRICAL AND ELECTRONIC PRODUCTS	-2	-18
OTHERS	*	-2
CONSTRUCTION #	-1	-5

/SERVICES

SERVICES	*	-2
-----	-	--
BANKS	*	*
HOTELS	*	-5
PUBLIC UTILITIES	*	-3
OTHERS	*	-2

* CHANGES WITHIN +/- 0.5%

PERSONS ENGAGED COVER COMPANY EMPLOYEES ONLY; SITE WORKERS EMPLOYED BY LABOUR-ONLY SUB-CONTRACTORS ARE NOT INCLUDED.

TABLE 3 : PER CAPITA EARNINGS

NOTE: DUE TO THE POSSIBLE INCLUSION OF IRREGULAR PAYMENTS (E.G. BACKPAY OR SPECIAL BONUS), "PER CAPITA EARNINGS" FOR A GIVEN MONTH MAY BE SUBJECT TO RATHER VOLATILE FLUCTUATIONS FROM TIME TO TIME. THEREFORE, IT IS PARTICULARLY ADVISABLE, IN STUDYING PER CAPITA EARNINGS STATISTICS, NOT TO TAKE A GIVEN MONTH'S DATA IN ISOLATION, BUT TO MAKE REFERENCE TO DATA OVER A LONGER PERIOD.

PER CAPITA EARNINGS

INDUSTRY/SERVICES	AVERAGE	CHANGE WHEN	
	AS IN	COMPARED WITH	
-----	DECEMBER 1991	NOV. 91	DEC. 90
	(HK\$)	(%)	(%)
ALL MANUFACTURING INDUSTRIES	8,053	+17	+17
-----	-----	---	---
FOOD AND DRINKS	9,647	+32	-3
WEARING APPAREL	6,331	+16	+17
TEXTILES	7,192	+19	+9
PLASTIC PRODUCTS	7,854	+11	+30
FABRICATED METAL PRODUCTS	8,917	+27	+42
ELECTRICAL AND ELECTRONIC PRODUCTS	8,119	+16	+22
OTHERS	9,725	+13	+13
CONSTRUCTION #	10,732	+11	+18
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SERVICES	16,667	+47	+14
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BANKS	17,890	+71	+12
HOTELS	8,724	+22	+10
PUBLIC UTILITIES	15,340	+30	+14
OTHERS	18,704	+50	+17

/* PER CAPITA

PER CAPITA EARNINGS COVER COMPANY EMPLOYEES ONLY; SITE WORKERS EMPLOYED BY LABOUR-ONLY SUB-CONTRACTORS ARE NOT INCLUDED.

NOTE TO TABLES 1 - 3 : UNLIKE "ORDERS-ON-HAND" AND "PER CAPITA EARNINGS", WHICH ARE AVERAGE FIGURES AMONGST THE COMPANIES SURVEYED, THE TOTAL NUMBER OF PERSONS ENGAGED BY THE COMPANIES SURVEYED IS NOT MEANINGFUL INFORMATION ON ITS OWN (BECAUSE THIS IS A PANEL SURVEY) AND IS THEREFORE NOT SHOWN.

PROPOSED RECLAMATION AND DREDGING AT SOUTHEAST TSING YI
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THE GOVERNMENT INTENDS TO CARRY OUT RECLAMATION AND DREDGING AT SOUTHEAST TSING YI TO FACILITATE THE DEVELOPMENT OF CONTAINER TERMINAL NO. 9 TO MEET THE RAPID GROWTH OF CONTAINERISED TRADE.

THE RECLAMATION WILL INVOLVE ABOUT 125.7 HECTARES OF FORESHORE AND SEABED, WHICH IS TO PROVIDE LAND FOR THE TERMINAL AND BACK-UP AREAS.

IN CONNECTION WITH THE PROJECT, IT IS PROPOSED TO CARRY OUT DREDGING WITHIN AN AREA OF ABOUT 229.2 HECTARES OF FORESHORE AND SEABED AT RAMBLER CHANNEL TO FACILITATE SUFFICIENT MANOEUVRING FOR CONTAINER VESSELS.

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

ANY PERSON WHO CONSIDERS THAT HE HAS AN INTEREST, RIGHT OR EASEMENT IN OR OVER THE FORESHORE AND SEABED INVOLVED MAY SUBMIT A WRITTEN OBJECTION TO THE DIRECTOR OF BUILDINGS AND LANDS ON OR BEFORE APRIL 20, 1992.

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LIFE-LONG EDUCATION IS KEY TO FUTURE SUCCESS
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THE SECRETARY FOR EDUCATION AND MANPOWER, MR JOHN CHAN, TODAY (FRIDAY) URGED YOUNG MEN AND WOMEN TO EQUIP THEMSELVES WITH THE MODERN-DAY KNOWLEDGE TO MEET THE CHALLENGES OF THIS EVER-CHANGING WORLD.

"LIFE-LONG EDUCATION OR CONTINUING EDUCATION IS NOT AN EMPTY SLOGAN. IT IS THE KEY TO FUTURE SUCCESS, AND A NECESSITY FOR UPGRADING OUR QUALITY OF LIFE TO COPE WITH THE CHANGING NEEDS OF THE SOCIETY," HE SAID.

/MR CHAN

MR CHAN WAS SPEAKING AT THE 25TH ANNIVERSARY CELEBRATION AND 20TH ANNUAL SPEECH DAY OF THE NT HEUNG YEE KUK YUEN LONG DISTRICT SECONDARY SCHOOL.

"AS WE NOW ENTER THE FINAL DECADE OF THE 20TH CENTURY, WE ARE FACING A LOT OF CHALLENGES," HE SAID.

"PROBLEMS OF ENVIRONMENTAL POLLUTION, GLOBAL ECONOMIC UNCERTAINTY, REGIONAL POLITICAL UNRESTS AND THE SPREAD OF DISEASES ETC.

"TO THESE, NO IMMEDIATE SOLUTION IS AVAILABLE. TO TACKLE SUCH GREAT CHALLENGES, I CONSIDER EQUIPPING OURSELVES CONTINUOUSLY WITH MODERN KNOWLEDGE AND TECHNOLOGY IN ORDER TO INVESTIGATE INTO THEIR BASIC CAUSES IS OF THE UTMOST IMPORTANCE."

MR CHAN ALSO PRAISED THE NT HEUNG YEE KUK YUEN LONG DISTRICT SECONDARY SCHOOL FOR NOT ONLY LAYING EMPHASIS ON STUDENTS' ACADEMIC ACHIEVEMENTS BUT ALSO ON THEIR CIVIC, MORAL AND PHYSICAL ASPECTS OF EDUCATION.

HE SAID TEACHERS HAD BEEN WORKING TOGETHER TO PROVIDE STUDENTS A FULL RANGE OF ACTIVITIES OUTSIDE THE CLASSROOM TO ENABLE THEM TO LEAD A HAPPY SCHOOL LIFE AND DEVELOP INTO HEALTHY, INTELLIGENT, RATIONAL AND RESPONSIBLE CITIZENS.

"AFTER JUST 25 YEARS OF CONTINUING DEVELOPMENT, YOUR SCHOOL HAS NOW BECOME ONE OF THE MOST POPULAR SCHOOLS IN THE YUEN LONG DISTRICT.

"ON THIS, I WISH TO EXPRESS MY SINCERE APPRECIATION TO THE DEDICATION AND HARDWORK OF ALL MEMBERS OF YOUR STAFF AND TO CONGRATULATE YOU ALL ON THE SUCCESS OF YOUR SCHOOL," MR CHAN SAID.

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REPORT ON PLASTICS INDUSTRY PUBLISHED

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A TECHNO-ECONOMIC AND MARKET RESEARCH STUDY REPORT ON THE PLASTICS INDUSTRY HAS BEEN PUBLISHED.

COPIES ARE NOW ON SALE AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL.

THE OBJECTIVES OF THE STUDY, WHICH WAS COMMISSIONED BY THE INDUSTRY DEPARTMENT AND UNDERTAKEN BY ARTHUR D. LITTLE ASIA PACIFIC, INC. WITH THE ASSISTANCE OF THE HONG KONG PLASTICS TECHNOLOGY CENTRE, WERE TO ANALYSE REGIONAL AND GLOBAL TRENDS AFFECTING HONG KONG'S PLASTICS INDUSTRY AND TO IDENTIFY THE OPPORTUNITIES AND OBSTACLES FACING ITS DEVELOPMENT.

THE PLASTICS INDUSTRY IS THE FIFTH LARGEST EXPORTS EARNER IN THE MANUFACTURING SECTOR. DOMESTIC EXPORTS OF PLASTICS PRODUCTS AMOUNTED TO \$8.1 BILLION IN 1990.

THE CONSULTANTS POINTED OUT THAT IN THE 1980S, LOCAL PLASTICS MANUFACTURERS RESPONDED TO RISING LABOUR AND LAND COST IN HONG KONG BY RELOCATING THEIR MANUFACTURING OPERATIONS INTO THE GUANGDONG PROVINCE WHERE PROXIMITY, LOW LAND COST, AND PLENTIFUL SUPPLY OF CHEAP LABOUR ALLOWED THEM TO REMAIN COMPETITIVE IN THE GLOBAL MARKET.

HOWEVER, THESE ADVANTAGES HAVE SLOWLY BEEN ERODED BY THE EMERGENCE OF NEW DEVELOPING COUNTRIES IN SOUTHEAST ASIA AND THE RISING WAGES AND LAND COST IN THE GUANGDONG PROVINCE AS A RESULT OF ITS ECONOMIC GROWTH.

THE CONSULTANTS ARE OF THE OPINION THAT LOCAL PLASTICS MANUFACTURERS ARE CAPABLE AND SHOULD ADOPT AND LEARN NEW SKILLS TO MANUFACTURE HIGHER VALUE-ADDED PRODUCTS.

TO THIS END, THE CONSULTANTS HAVE PUT FORWARD A VARIETY OF RECOMMENDATIONS IN THE FOLLOWING AREAS: TECHNICAL SUPPORT SERVICES; STATISTICAL DATA COLLECTION; EDUCATION AND TRAINING OF TECHNICAL PERSONNEL; IMPROVEMENT OF MOULDMAKERS' CAPABILITIES; PRODUCT DESIGN REGISTRATION AND PROTECTION; CO-ORDINATION OF VARIOUS SUPPORT ORGANISATIONS; AND QUALITY IMPROVEMENT.

THE PLASTICS COMMITTEE OF THE INDUSTRY AND TECHNOLOGY DEVELOPMENT COUNCIL WILL CONSIDER THE CONSULTANTS' RECOMMENDATIONS IN DETAIL AND WILL ADVISE THE GOVERNMENT ON WHAT FOLLOW-UP ACTIONS SHOULD BE TAKEN.

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OLD-TYPE ID CARDS INVALID AS FROM FEBRUARY 24

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THE IMMIGRATION DEPARTMENT TODAY (FRIDAY) REMINDED WOMEN BORN IN 1928 OR BEFORE THAT THEIR OLD-TYPE IDENTITY CARDS ISSUED BEFORE JULY 1, 1987 WILL BECOME INVALID FROM NEXT MONDAY (FEBRUARY 24).

A SPOKESMAN FOR THE IMMIGRATION DEPARTMENT TODAY (FRIDAY) SAID: "THIS IS THE 11TH BATCH OF OLD-TYPE I.D. CARDS ISSUED BEFORE JULY 1, 1987 TO BE DECLARED INVALID."

THE SPOKESMAN POINTED OUT THAT ONCE AN OLD CARD WAS DECLARED INVALID, IT WOULD NOT BE ACCEPTED FOR ANY PURPOSE.

"FOR EXAMPLE, WOMEN OF THE ABOVE AGE GROUP HOLDING AN INVALID OLD-TYPE I.D. CARD WILL NOT BE ABLE TO USE IT FOR TRAVELLING ABROAD OR APPLYING FOR A TRAVEL DOCUMENT," HE SAID.

/"THOSE WHO

"THOSE WHO HAVE NOT YET RENEWED THEIR OLD-TYPE I.D. CARDS DUE TO ABSENCE FROM HONG KONG OR OTHER REASONS SHOULD IMMEDIATELY GO TO A REGISTRATION OF PERSONS OFFICE (EXCEPT MA TAU WAI OFFICE) FOR RENEWAL.

"THESE CASES WILL BE LOOKED INTO THOROUGHLY AND DEALT WITH ON THEIR OWN MERITS," THE SPOKESMAN SAID.

HE REITERATED THAT THERE WOULD BE NO AMNESTY FOR ILLEGAL IMMIGRANTS.

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TENDERS FOR NEW HELIPADS

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THE ARCHITECTURAL SERVICES DEPARTMENT IS INVITING TENDERS FOR THE CONSTRUCTION OF FOUR HELICOPTER LANDING SITES FOR VARIOUS HILLTOP RADIO STATIONS IN THE TERRITORY.

NOTICE OF THE TENDER WAS GAZETTED TODAY (FRIDAY).

WORKS UNDER THE CONTRACT WILL INCLUDE THE CONSTRUCTION OF NEW HELIPADS FOR THE RADIO STATIONS AT SHEK UK SHAN IN SAI KUNG, NAM LONG SHAN IN WONG CHUK HANG, LAMMA ISLAND AND LANTAU ISLAND.

THESE ARE TO REPLACE THE OLD ONES IN ORDER TO MEET THE OPERATIONAL REQUIREMENT OF THE NEW SIKOVSKY HELICOPTERS BEING USED BY THE ROYAL HONG KONG AUXILIARY AIR FORCE.

WORKS ARE EXPECTED TO START IN MID-APRIL AND BE COMPLETED BY MID-AUGUST.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE ARCHITECTURAL SERVICES DEPARTMENT, 34TH FLOOR, QUEENSWAY GOVERNMENT OFFICES, 66 QUEENSWAY, HONG KONG.

DEADLINE FOR SUBMISSION IS NOON, MARCH 13.

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PROPOSED EMERGENCY VEHICULAR ACCESS AT STANLEY

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THE HIGHWAYS DEPARTMENT PROPOSES TO BUILD AN EMERGENCY ACCESS TO THE STANLEY MARKET AREA WHICH WILL ALSO FACILITATE THE MAINTENANCE OF SEWERS AND A PUMPING STATION AT STANLEY.

THE ROAD WILL BE BUILT FROM THE JUNCTION OF STANLEY MARKET ROAD AND STANLEY MAIN STREET THROUGH A PROPOSED RECLAMATION TO THE SOUTHERN END OF STANLEY MAIN STREET WHERE A PROPOSED PUMPING STATION WILL BE BUILT.

THIS IS PART OF A PROPOSED SEWAGE AND TREATMENT WORKS PROJECT TO IMPROVE THE BEACH WATER QUALITY IN STANLEY.

THE WORK WILL COMMENCE AROUND THE MIDDLE OF THIS YEAR AND BE COMPLETED AT THE END OF NEXT YEAR.

A NOTICE CONCERNING THE PROPOSED WORKS IS GAZETTED TODAY (FRIDAY).

THE PLAN AND SCHEME SHOWING THE PROPOSED ROADWORKS CAN 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, CENTRAL, HONG KONG;
- * DISTRICT LANDS OFFICE, HONG KONG SOUTH, 20TH FLOOR, SOUTHORN CENTRE, 130 HENNESSY ROAD, WAN CHAI, HONG KONG;
- * SOUTHERN DISTRICT OFFICE, SHOP 25, GROUND FLOOR, MEI FUNG COURT, 7-11 NAM NING STREET, ABERDEEN, HONG KONG.

ANY PERSON WHO OBJECTS TO THE PROPOSED ROADWORKS SHOULD WRITE TO THE SECRETARY FOR TRANSPORT, CENTRAL GOVERNMENT OFFICES, EAST WING, SECOND FLOOR, LOWER ALBERT ROAD, HONG KONG NOT LATER THAN APRIL 21, THIS YEAR, DESCRIBING HIS INTEREST AND THE MANNER IN WHICH HE ALLEGES HE WILL BE AFFECTED BY THE PROPOSAL.

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NEW FIRE STATION FOR TSING YI
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A NEW FIRE STATION WILL SOON BE BUILT ON TSING YI ISLAND.

TENDERS FOR THE CONSTRUCTION OF A NEW SUB-DIVISIONAL FIRE STATION IN AREA 27 ON THE ISLAND ARE BEING CALLED FOR BY THE ARCHITECTURAL SERVICES DEPARTMENT.

NOTICE OF THE TENDER WAS GAZETTED TODAY (FRIDAY).

WORKS UNDER THE CONTRACT WILL INCLUDE THE SITE FORMATION AND THE CONSTRUCTION OF A FOUR-STORY FIRE STATION BLOCK AND THE EXTERNAL WORKS.

THE FIRE STATION BLOCK WILL HAVE A FOUR-BAY APPLIANCE ROOM, OFFICES, A DUTY ROOM, BARRACKS, A CANTEN/RECREATION ROOM AND A STORE/EQUIPMENT ROOM.

/THE EXTERNAL

THE EXTERNAL WORKS WILL INCLUDE ANCILLARY BUILDINGS, A DRILL YARD, A BUILDING FOR FOAM MAKING AND STORAGE FACILITIES, A REFILLING STATION, AN UNDERGROUND OIL FUEL TANK CHAMBER, BOUNDARY WALL, SOIL DRAINAGE, SERVICES MAIN AND CABLE DUCTS.

WORKS FOR THE PROJECT ARE EXPECTED TO START IN APRIL AND BE COMPLETED BY AUGUST NEXT YEAR.

FORMS OF TENDER AND FURTHER PARTICULARS MAY BE OBTAINED FROM THE ARCHITECTURAL SERVICES DEPARTMENT ON THE 34TH FLOOR OF QUEENSWAY GOVERNMENT OFFICES, 66 QUEENSWAY, HONG KONG.

DEADLINE FOR SUBMISSION IS NOON, MARCH 13.

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VIDEO SHOWS TO GIVE CAREERS GUIDANCE

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VISITORS TO THE EDUCATION AND CAREERS EXPO '92 WILL FIND USEFUL CAREERS GUIDANCE FROM THE VIDEO SHOWS SCREENED EVERY HOUR THROUGHOUT THE FOUR-DAY EVENT.

THE EXPOSITION WHICH WILL RUN UNTIL SUNDAY (FEBRUARY 23) IS HELD AT THE HONG KONG CONVENTION AND EXHIBITION CENTRE.

"THE VIDEO SHOWS OFFER THE LATEST INFORMATION ON A WIDE RANGE OF CAREERS INCLUDING BANKING, TELECOMMUNICATIONS, TOURISM, INTERIOR DESIGN, ACCOUNTING, MASS COMMUNICATION AND THE CIVIL SERVICE," SENIOR LABOUR OFFICER MRS CLARE SIU SAID TODAY (FRIDAY).

"THE WORK AND SERVICES OF SOME PROFESSIONAL BODIES AND PUBLIC UTILITY COMPANIES ARE ALSO INTRODUCED IN THE VIDEO SHOWS," MRS SIU SAID.

"YOUNG PEOPLE WHO ARE GOING TO LOOK FOR THEIR FIRST JOBS WILL FIND SOME USEFUL HINTS FROM THE VIDEO SHOWS ON 'CHOOSING A SUITABLE CAREER' AND 'TECHNIQUES IN APPLYING FOR A JOB' WHICH WILL BE SCREENED ON SUNDAY MORNING," SHE ADDED.

"WE HAVE ALSO ORGANISED 18 CAREERS TALKS FOR STUDENTS AND ALL OF THEM ARE OVERSUBSCRIBED," MRS SIU NOTED.

THE EDUCATION AND CAREERS EXPO '92 FEATURES MORE THAN 160 EXHIBITORS FROM A WIDE RANGE OF TRADES, GOVERNMENT DEPARTMENTS, AS WELL AS LOCAL AND OVERSEAS EDUCATIONAL AND TRAINING INSTITUTES.

THE EXPOSITION WILL BE OPEN FROM 9.30 AM TO 7 PM TOMORROW (SATURDAY) AND FROM 9.30 AM TO 6 PM ON SUNDAY. ADMISSION IS FREE.

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FRIDAY, FEBRUARY 21, 1992

- 18 -

JOINT SCHOOL CONCERT IN SHAM SHUI PO

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A JOINT SCHOOL CONCERT TO COMMEMORATE THE 10TH ANNIVERSARY OF THE SHAM SHUI PO SCHOOL LIAISON COMMITTEE (SLC) WILL BE HELD AT THE ACADEMIC COMMUNITY HALL IN WATERLOO ROAD TOMORROW (SATURDAY) EVENING.

IT IS ORGANISED BY THE SLC WITH SPONSORSHIP FROM THE DISTRICT BOARD AND DISTRICT OFFICE.

STUDENTS FROM LOCAL SCHOOLS AND KINDERGARTENS WILL PERFORM VIOLIN, CHINESE DANCES, GROUP SINGING, ENGLISH POEM RECITAL AND A SILVER BAND.

OFFICIATING AT THE OPENING CEREMONY OF THE CONCERT WILL BE THE SHAM SHUI PO DISTRICT BOARD CHAIRMAN, MR CHOY WAI-SHEK; SHAM SHUI PO DISTRICT OFFICER, MR ALAN FUNG; POLICE DEPUTY DISTRICT COMMANDER, MR NG MAN-KIM; SENIOR EDUCATION OFFICER (SHAM SHUI PO), MR KWOK WAI-KWONG, AND THE FIRST SLC CHAIRMAN, MR FAN KAM-PING.

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PERFORMANCE BY DISTRICT CHILDREN'S DANCE TROUPE

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THE 140-STRONG CENTRAL AND WESTERN DISTRICT CHILDREN'S DANCE TROUPE WILL GIVE TWO PERFORMANCES TOMORROW (SATURDAY) AND ON SUNDAY (FEBRUARY 23) AT THE URBAN COUNCIL'S SHEUNG WAN COMPLEX THEATRE.

A LIMITED NUMBER OF TICKETS AT \$20 EACH FOR BOTH SHOWS ARE STILL AVAILABLE AT VARIOUS URBTRIX BOX OFFICES.

AS PART OF THE DISTRICT'S CELEBRATIONS FOR THE LUNAR NEW YEAR, THE SHOWS WILL FEATURE THE THEME "NEW YEAR, OCEAN AND FLOWERS". EACH SHOW WILL LAST FOR TWO HOURS.

AN ADDED ATTRACTION WILL BE THE MUSIC OFFICE'S 60-MEMBER CHILDREN'S CHOIR WHICH WILL ACCOMPANY THE TROUPE'S PERFORMANCE WITH CHORUS.

THE SHOWS WILL BEGIN AT 7.30 PM TOMORROW AND 3 PM ON SUNDAY.

THE PERFORMANCES ARE JOINTLY PRESENTED BY THE DISTRICT'S ASSOCIATION FOR CULTURE AND ARTS, THE CENTRAL AND WESTERN DISTRICT OFFICE, CENTRAL AND WESTERN DISTRICT BOARD AND THE URBAN COUNCIL.

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FRIDAY, FEBRUARY 21, 1992

- 19 -

255 VMS RETURN TO VIETNAM
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A GROUP OF 255 VIETNAMESE MIGRANTS TODAY (FRIDAY) RETURNED TO VIETNAM UNDER THE UNHCR'S VOLUNTARY REPATRIATION PROGRAMME.

COMPRISING 106 MEN, 64 WOMEN, 44 BOYS AND 41 GIRLS, THEY WERE THE 90TH BATCH TO GO BACK UNDER THE PROGRAMME.

THIS GROUP BROUGHT TO 1,714 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAVE RETURNED VOLUNTARILY THIS YEAR, AND TO 15,693 THE TOTAL NUMBER OF RETURNEES SINCE THE PROGRAMME STARTED IN MARCH 1989.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	DATE ----	\$ MILLION -----
CLOSING BALANCE IN THE ACCOUNT ON	20.2.92	600
EFFECT OF FORWARDS TO BE SETTLED ON	21.2.92	+30
EFFECT OF OPERATIONS THIS MORNING		-30
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

TRADE WEIGHTED INDEX 111.5 *+0.0* 21.2.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.94 PCT	21 MONTHS	2311	6.25	101.24	5.56
1 MONTH	3.97 PCT	24 MONTHS	2402	5.50	99.75	5.71
3 MONTHS	4.07 PCT					
6 MONTHS	4.22 PCT					
12 MONTHS	4.61 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 3,582 MN

CLOSED 21 FEBRUARY 1992

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