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JOINT LIAISON GROUP 27TH MEETING

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THE FOREIGN AND COMMONWEALTH OFFICE ANNOUNCED THIS MORNING THAT THE TWENTY-SEVENTH MEETING OF THE SINO-BRITISH JOINT LIAISON GROUP ON HONG KONG WILL TAKE PLACE IN PEKING FROM SEPTEMBER 14 TO 16. THE BRITISH TEAM WILL BE LED BY THE SENIOR REPRESENTATIVE, MR ANTHONY GALSWORTHY. THE OTHER MEMBERS OF THE BRITISH TEAM WILL BE MR MICHAEL SZE (SECRETARY FOR CONSTITUTIONAL AFFAIRS, HONG KONG), MR ALAN PAUL (COUNSELLOR, OFFICE OF THE BRITISH SENIOR REPRESENTATIVE, SINO-BRITISH JOINT LIAISON GROUP, HONG KONG), MR ROBERT PEIRCE (POLITICAL ADVISER, HONG KONG).

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LANTAU BUS FARE INCREASE APPROVED

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THE GOVERNOR IN COUNCIL HAS APPROVED AN AVERAGE 10.5 PER CENT FARE INCREASE FOR THE NEW LANTAU BUS COMPANY (NLB) WITH EFFECT FROM SATURDAY (SEPTEMBER 11) TO MEET RISING OPERATING COSTS AND CONTINUE SERVICE IMPROVEMENTS.

A GOVERNMENT SPOKESMAN SAID THE FARE INCREASE WAS BELOW THE ESTIMATED 11 PER CENT IN INFLATION RATE BETWEEN NLB'S LAST FARE REVISION IN AUGUST 1992 AND SEPTEMBER 1993. IMPACT OF THE INCREASE ON GENERAL INFLATION WOULD BE NEGLIGIBLE.

THE SPOKESMAN EMPHASISED THAT NLB'S SERVICES HAD IMPROVED IN TERMS OF AVAILABILITY, MAINTENANCE AND SAFETY STANDARDS IN RECENT YEARS. NLB HAD ALSO STREAMLINED ITS OPERATION TO REDUCE COSTS.

ALSO WITH EFFECT FROM SATURDAY, NLB WILL EXTEND ITS EXISTING SCHEME OF CONCESSIONARY FARE FOR THE ELDERLY AGED 65 AND ABOVE TO ALL SERVICES FROM MONDAY TO SATURDAY.

THIS IS TO TAKE ACCOUNT OF GOVERNMENT'S ASSISTANCE IN THE FORM OF EXEMPTION FROM ANNUAL VEHICLE LICENCE FEES AND RENTALS.

APART FROM ACTIVELY PREPARING FOR THE INTRODUCTION OF PASSENGER LIAISON GROUPS TO ENHANCE COMMUNICATION WITH PASSENGERS, THE COMPANY IS ALSO PLANNING TO INTRODUCE FOUR NEW ROUTES IN THE COMING TWO YEARS TO MEET PASSENGER DEMAND.

THE EFFECTS OF THE NEW FARES ON PASSENGERS ARE:

ON WEEKDAYS

- * 50.7 PER CENT OF PASSENGERS WOULD PAY 10 TO 50 CENTS MORE PER TRIP;
- * 48.5 PER CENT 60 TO 70 CENTS MORE; AND
- * 0.8 PER CENT 80 CENTS TO \$1.3 MORE;

/ON SUNDAYS

ON SUNDAYS AND PUBLIC HOLIDAYS

- * 19.9 PER CENT WOULD PAY 10 TO 50 CENTS MORE;
- * 54 PER CENT 60 TO \$1.0 MORE;
- * 24.2 PER CENT \$1.1 TO \$1.5 MORE; AND
- * 1.9 PER CENT \$1.6 TO \$2.0 MORE.

DETAILS OF THE NEW FARE STRUCTURE WILL BE GAZETTED ON FRIDAY (SEPTEMBER 10).

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STANDARD AND POOR'S HK CREDIT RATING

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A GOVERNMENT SPOKESMAN TODAY (WEDNESDAY) WELCOMED STANDARD AND POOR'S ANNOUNCEMENT THAT IT HAD AFFIRMED HONG KONG GOVERNMENT'S IMPLIED SINGLE-A LONG-TERM CREDIT RATING.

"THIS HAS REMOVED THE UNCERTAINTY CAUSED BY THE AGENCY PLACING HONG KONG ON CREDITWATCH IN DECEMBER LAST YEAR," HE SAID.

THE SPOKESMAN ADDED THAT ALTHOUGH STANDARD AND POOR'S RATINGS OUTLOOK FOR HONG KONG WAS STILL NEGATIVE, HE WAS GLAD THAT THE CREDITWATCH HAD BEEN REMOVED, THUS IMPLYING A MORE STABLE SITUATION.

"THE COST OF BORROWING FOR HONG KONG COMPANIES COULD BE SOMEWHAT LOWER AS A RESULT," HE SAID.

THE SPOKESMAN AGREED WITH STANDARD AND POOR'S OBSERVATION THAT ANY DELAYS IN THE NEW AIRPORT PROGRAMME WOULD AFFECT HONG KONG'S ECONOMIC GROWTH POTENTIAL.

BUT HE POINTED OUT THAT THERE HAD BEEN PROGRESS IN TALKS ON THE AIRPORT, AS REFLECTED IN CHINA'S RECENT CONSENT TO TWO MAJOR AIRPORT-RELATED PROJECTS.

"ALTHOUGH WE WOULD HAVE LIKED TO SEE A FASTER RATE OF PROGRESS, WE REMAIN OPTIMISTIC THAT AN AGREEMENT CAN BE REACHED ON THE OVERALL AIRPORT FINANCING PLAN," HE SAID.

THE SPOKESMAN WELCOMED STANDARD AND POOR'S RECOGNITION THAT HONG KONG'S RATINGS WERE SUPPORTED BY ITS STRONG NET INTERNATIONAL CREDITOR POSITION, ITS DYNAMIC ECONOMY, THE AUTONOMY PROVIDED BY THE BASIC LAW, AND CHINA'S ECONOMIC SELF-INTEREST IN PRESERVING HONG KONG'S VITALITY.

"WE ALSO WELCOME STANDARD AND POOR'S CONFIRMATION THAT HONG KONG'S CREDITWORTHINESS COULD CONTINUE TO BE ASSESSED SEPARATELY FROM THAT OF CHINA AFTER 1997," HE SAID.

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BANKING TRANSACTIONS WITH CHINA

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THERE DOES NOT APPEAR TO HAVE BEEN ANY SIGNIFICANT REPATRIATION OF FUNDS TO CHINA IN JULY, ACCORDING TO A RECENT SURVEY CONDUCTED BY THE HONG KONG MONETARY AUTHORITY (HKMA).

THE SURVEY COVERS 24 AUTHORISED INSTITUTIONS WITH SIGNIFICANT BUSINESS WITH CHINA.

IT INCLUDES INFORMATION ABOUT DEPOSITS FROM, AND LENDING TO, CHINESE BANKS AND NON-BANKS.

IT ALSO COVERS LOANS TO LOCAL AND FOREIGN INSTITUTIONS FOR USE IN CHINA.

GIVEN THAT THIS IS A NEW SURVEY AND THAT THE REPORTING IS NOT COMPLETE, IT IS NOT APPROPRIATE TO QUOTE PRECISE FIGURES. HOWEVER, THE MAIN POINTS TO EMERGE FROM THE SURVEY ARE:

- * DEPOSITS BY CHINESE BANKS WITH THE SURVEYED INSTITUTIONS FELL SLIGHTLY IN JULY AFTER THE SHARP RISE IN THE SECOND QUARTER;
- * BORROWING BY CHINESE BANKS FROM THE SURVEYED INSTITUTIONS ROSE MARGINALLY; AND
- * DEPOSITS BY CHINESE NON-BANK ENTITIES ACTUALLY ROSE IN JULY THOUGH THERE WERE SIGNS THAT THESE ENTITIES ALSO INCREASED THEIR BORROWING FROM THE SURVEYED INSTITUTIONS.

"THE RESULTS OF THE SURVEY NEED TO BE TREATED WITH CAUTION," THE ACTING CHIEF EXECUTIVE OF THE HKMA, MR DAVID CARSE, SAID TODAY (WEDNESDAY).

"BUT THE RESULTS DO NOT INDICATE THAT THE TIGHTENING MEASURES ANNOUNCED IN CHINA AT THE BEGINNING OF JULY HAVE SO FAR RESULTED IN ANY MARKED OUTFLOW OF FUNDS FROM HONG KONG."

"THIS IS CONSISTENT WITH THE STABLE PERFORMANCE OF THE HONG KONG DOLLAR SINCE THE BEGINNING OF JULY AND THE RECENT STRENGTH OF THE STOCK MARKET AND PROPERTY MARKET," MR CARSE ADDED.

HE NOTED, HOWEVER, THAT THE MEASURES BY THE CHINESE AUTHORITIES WOULD TAKE SOME TIME TO SHOW THEIR FULL EFFECTS AND THAT THE HKMA WOULD CONTINUE TO MONITOR THE IMPACT ON THE FINANCIAL SYSTEM IN HONG KONG, INCLUDING THROUGH THE CONTINUED USE OF ITS MONTHLY SURVEY.

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GOVERNOR PRAISES GOVT LAB'S SERVICES

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THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, TODAY (WEDNESDAY) GAVE HIS PERSONAL RECOGNITION TO THE SERVICES PROVIDED BY THE GOVERNMENT LABORATORY TO THE COMMUNITY.

OPENING THE NEW GOVERNMENT LABORATORY IN HO MAN TIN, MR PATTEN SAID:

"THE SERVICES THAT THE GOVERNMENT LABORATORY PROVIDES ARE VITAL IN HELPING TO ENSURE THE QUALITY AND THE SAFETY OF THE FOOD WE EAT, THE AIR WE BREATHE, THE MEDICINES WE USE AND EVEN THE TOYS THAT OUR CHILDREN PLAY WITH."

HE ALSO SAID THE ESTABLISHMENT OF THE NEW LABORATORY DEMONSTRATED THE GOVERNMENT'S COMMITMENT TO ENHANCE WORK AND STANDARD ON THIS FRONT.

THE GOVERNOR WAS CONFIDENT THAT BY BRINGING TOGETHER THE DIFFERENT SECTIONS UNDER ONE ROOF, THE DEPARTMENT WOULD GREATLY ADVANCE ITS ORGANISATION AND MANAGEMENT.

"I AM SURE THAT IT WILL HELP TO STRENGTHEN WORKING RELATIONSHIPS, AS WELL AS HELPING THE DEPARTMENT TO MEET THE GOAL SHARED BY THE WHOLE CIVIL SERVICE, THAT OF PROVIDING PROMPT, COST-EFFECTIVE SERVICES TO CLIENTS," MR PATTEN SAID.

AFTER THE OPENING CEREMONY, THE GOVERNOR TOURED THE DEPARTMENT TO SEE THE NEW FACILITY AND SOPHISTICATED EQUIPMENT THERE.

THE LABORATORY IS AN INDEPENDENT AGENCY OF GOVERNMENT WHICH PROVIDES ANALYTICAL, INVESTIGATORY AND ADVISORY SERVICES TO ANY GOVERNMENT DEPARTMENT WHICH REQUIRES SCIENTIFIC SUPPORT. IT ALSO OFFERS SIMILAR SERVICES TO OTHER STATUTORY BODIES AND THE PRIVATE SECTOR ON A FEE-PAYING BASIS.

THE DEPARTMENT CELEBRATED ITS 80TH ANNIVERSARY THIS YEAR. IT NOW OCCUPIES THE TOP FIVE FLOORS AND OVER 8,000 SQUARE METRES OF FLOOR SPACE IN THE GOVERNMENT OFFICES BUILDING IN HO MAN TIN.

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PUBLIC VIEWS ON LEGCO MEMBERS REMUNERATION PACKAGE INVITED

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THE COMMISSION ON REMUNERATION FOR MEMBERS OF THE LEGISLATIVE COUNCIL HAS STARTED ITS REVIEW OF THE REMUNERATION PACKAGE FOR THE COUNCIL MEMBERS AND INVITED VIEWS FROM THE PUBLIC.

"IN REVIEWING THE REMUNERATION PACKAGE, THE COMMISSION, CHAIRED BY PROFESSOR WANG GUNGWU, WILL TAKE INTO ACCOUNT THE NEEDS OF LEGISLATIVE COUNCIL MEMBERS AS WELL AS THE WIDER COMMUNITY INTERESTS," SECRETARY OF THE COMMISSION, MR GARY YEUNG SAID TODAY (WEDNESDAY) AFTER THE COMMISSION'S FIRST MEETING.

"THE COMMISSION WELCOMES MEMBERS OF THE PUBLIC TO FORWARD THEIR VIEWS ON AREAS SUCH AS COVERAGE OF THE REMUNERATION PACKAGE, THE LEVEL OF PROVISION, THE REVIEW MECHANISM AND FREQUENCY OF ADJUSTMENT," MR YEUNG ADDED.

MEMBERS OF THE PUBLIC CAN SEND THEIR VIEWS IN WRITING TO THE COMMISSION BEFORE THE END OF OCTOBER.

ALL SUBMISSIONS SHOULD BE ADDRESSED TO MR GARY YEUNG, SECRETARY OF THE COMMISSION ON REMUNERATION FOR MEMBERS OF THE LEGISLATIVE COUNCIL, C/O CONSTITUTIONAL AFFAIRS BRANCH, GOVERNMENT SECRETARIAT, THIRD FLOOR, CENTRAL GOVERNMENT OFFICES, EAST WING, LOWER ALBERT ROAD, CENTRAL, HONG KONG.

AT PRESENT, LEGISLATIVE COUNCIL MEMBERS RECEIVE A MONTHLY SALARY OF \$39,400 (\$43,250 WITH EFFECT FROM OCTOBER 1, 1993) AND A MONTHLY GENERAL EXPENSES ALLOWANCE OF \$73,000 AS REIMBURSEMENT FOR OFFICE, STAFF, TRAVELLING AND ENTERTAINMENT EXPENSES RELATING TO THEIR WORK AS LEGISLATIVE COUNCIL MEMBERS.

IN ADDITION, A LEGISLATIVE COUNCIL MEMBER MAY, UNDER SPECIFIED CONDITIONS, CLAIM AN ALLOWANCE OF UP TO \$100,000 TO SET UP AN OFFICE AND AN ALLOWANCE OF UP TO \$73,000 TO WIND-UP HIS/HER BUSINESS WHEN HE/SHE CEASES TO BE A MEMBER AND FOR REASONS OUTSIDE HIS/HER CONTROL.

THE COMMISSION WAS APPOINTED BY THE GOVERNOR IN JULY THIS YEAR. THE OTHER FOUR MEMBERS ARE MR CHENG HON-KWAN, MR ANDREW SO KWOK-WING, MR CHRISTOPHER CHENG WAI-CHEE AND DR THOMAS LEUNG KWOK-FAI.

FOLLOWING ARE ITS TERMS OF REFERENCE:

- (1) HAVING REGARD TO THE PRESENT REMUNERATION PACKAGE AND THE WIDER COMMUNITY INTERESTS, TO RECOMMEND TO THE GOVERNOR A SYSTEM OF REMUNERATION FOR MEMBERS OF THE LEGISLATIVE COUNCIL, INCLUDING THE LEVEL OF PROVISION, THE SYSTEM FOR REVIEW AND THE METHOD OF ADJUSTMENTS BETWEEN REVIEWS;
- (2) IN THE LIGHT OF (1), TO ADVISE THE GOVERNOR ON THE APPROPRIATENESS OF THE CURRENT REMUNERATION PACKAGE FOR NON-OFFICIAL MEMBERS OF THE LEGISLATIVE COUNCIL WHICH WAS INTRODUCED FROM MAY 1, 1993 AND RECOMMEND WHETHER ADJUSTMENT DURING THE CURRENT TERM OF THE LEGISLATURE IS NECESSARY.

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WEDNESDAY, SEPTEMBER 8, 1993

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PROJECTS GALORE TO IMPROVE LIFE IN NEW TERRITORIES
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IN THE TWO YEARS FROM 1991 TO 1993, THE CITY AND NEW TERRITORIES ADMINISTRATION (CNTA) COMPLETED A STAGGERING 979 WORKS PROJECTS IN THE NEW TERRITORIES AT A COST OF \$78.6 MILLION.

AND DURING A WALKABOUT IN YUEN LONG THIS (WEDNESDAY) MORNING, THE REGIONAL SECRETARY FOR THE NEW TERRITORIES, MR ALBERT LAM, REITERATED THAT HIS DEPARTMENT WOULD CONTINUE TO PLAY A SIGNIFICANT ROLE IN IMPROVING THE LIVING ENVIRONMENT AND THE QUALITY OF LIFE OF PEOPLE IN THE RURAL AREAS OF THE NEW TERRITORIES.

FOR INSTANCE, CNTA IS AIMING TO UNDERTAKE 525 MORE PROJECTS AT AN ESTIMATED COST OF \$74.6 MILLION DURING THE CURRENT FINANCIAL YEAR, MR LAM SAID.

"THIS INCREASE IN OUTPUT IS BEING ACHIEVED AS A RESULT OF MORE MONEY BEING AVAILABLE THIS YEAR," HE ADDED.

THE TYPES OF PROJECTS WILL INCLUDE VILLAGE ACCESS ROADS, FOOTPATHS, DESILTING, PIERS, MINOR WATER SUPPLIES, MINOR DRAINAGE SCHEMES, SITTING-OUT AREAS, PLAYGROUNDS AND FOOTBRIDGES.

THE COST OF THE PROJECTS RANGES FROM A FEW THOUSAND DOLLARS TO BETWEEN \$2-3 MILLION.

MR LAM SAID WHERE POSSIBLE, THESE PROJECTS WOULD BE CONSTRUCTED TO STANDARDS TO ALLOW FOR THEIR FUTURE MAINTENANCE TO BE TAKEN OVER BY OTHER GOVERNMENT DEPARTMENTS, SUCH AS THE HIGHWAYS DEPARTMENT, DRAINAGE SERVICES DEPARTMENT AND THE REGIONAL COUNCIL.

"ANOTHER IMPORTANT AREA OF CNTA'S RURAL IMPROVEMENT ROLE IS ITS INVOLVEMENT IN VILLAGE WATER SUPPLIES," MR LAM SAID.

"CNTA STAFF WORK CLOSELY WITH THE WATER SUPPLIES DEPARTMENT TO IMPLEMENT A COMPREHENSIVE WATER SUPPLIES PROGRAMME FOR REMOTE VILLAGES.

"DISTRICT OFFICE STAFF ALSO CONDUCT SITE INSPECTIONS OF VILLAGES AND ASSIST VILLAGERS IN MAKING WATER SUPPLY APPLICATIONS."

WHERE METERED SUPPLIES OR STANDPIPE FACILITIES CANNOT BE PROVIDED, CNTA WILL PROVIDE AND MAINTAIN ALTERNATIVE SOURCES OF WHOLESOME WATER BY CONSTRUCTING DAMS, WATER TANKS OR WELLS.

AT PRESENT, CNTA IS WORKING WITH THE WATER SUPPLIES DEPARTMENT TO PROVIDE METERED WATER SUPPLIES TO ABOUT 48 REMOTE VILLAGES.

ANOTHER CNTA RESPONSIBILITY IS IDENTIFYING VILLAGE LIGHTING NEEDS, MR LAM SAID.

WHEN DISTRICT OFFICE STAFF HAVE IDENTIFIED THESE NEEDS, THE HIGHWAYS DEPARTMENT CAN INSTALL UP TO 1,000 LIGHTS A YEAR, HE SAID.

EARLIER MR LAM STRESSED THAT CNTA'S PRESENCE WOULD ALWAYS BE FELT IN THE NEW TERRITORIES.

/HE EXPLAINED

HE EXPLAINED THAT THIS WAS BECAUSE THE NEW TERRITORIES REGION OF THE CNTA HAD A WORKS SECTION IN EACH OF ITS NINE DISTRICTS, TOGETHER WITH A HEADQUARTERS UNIT WHICH PROVIDED PROFESSIONAL AND TECHNICAL SUPPORT TO DISTRICT-BASED WORKS TEAMS.

EVERY YEAR, THEY UNDERTAKE A LARGE NUMBER OF WORKS PROJECTS WHICH HAVE BEEN SUGGESTED BY LOCAL RESIDENTS, VILLAGE REPRESENTATIVES, RURAL COMMITTEES, AND ENDORSED FOR IMPLEMENTATION BY THE RELEVANT DISTRICT BOARDS.

SUGGESTIONS FOR PROJECTS TO BE UNDERTAKEN BY CNTA MAY ALSO COME FROM DISTRICT OFFICE STAFF OR OTHER GOVERNMENT DEPARTMENTS.

AS FOR THE FUTURE, MR LAM SAID CNTA WOULD CONTINUE TO WORK CLOSELY WITH DISTRICT BOARDS AND RELEVANT GOVERNMENT DEPARTMENTS TO IDENTIFY AND IMPLEMENT LOCAL PUBLIC WORKS IN THE INTERESTS OF REMOTE RURAL VILLAGES IN THE NEW TERRITORIES.

THE NEW TERRITORIES REGIONAL HEADQUARTERS, HE ASSERTED, WILL CONTINUE TO PROVIDE DIRECTIONS AND IMPETUS TO THIS STRATEGY AND PROVIDE DISTRICT OFFICERS WITH THE NECESSARY TECHNICAL SUPPORT.

MR LAM'S TOUR TOOK HIM TO THE LOK MA CHAU BORDER LINK IN SAN TIN, SHUI LAU TIN TSUEN IN PAT HEUNG, LAU FAU SHAN HA TSUEN FOR AN UPDATE ON THE DRAINAGE PROJECTS THERE.

HE WENT TO SHA PO TSUEN IN KAM TIN WHERE A CROSS-ROAD CULVERT AND A VAN TRACK ARE NEARING COMPLETION.

HE ALSO VISITED SHEK KONG IN PAT HEUNG WHERE A \$393,000 REPLACEMENT FOOTBRIDGE WAS RECENTLY BUILT FOR THE VILLAGERS.

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METRICATION WIDELY ADOPTED IN HK

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METRICATION HAS BEEN WIDELY ACCEPTED IN HONG KONG SINCE IT WAS LAUNCHED 15 YEARS AGO BUT SOME TRADERS ARE STILL USING THE OLD SYSTEM, THE CHAIRMAN OF THE METRICATION COMMITTEE, MR KENNETH YUHUNG TONGSON, SAID TODAY (WEDNESDAY).

"THE MAJOR PROBLEM WE ARE FACING INVOLVES THOSE TRADERS SELLING NON-PREPACKED FOOD LIKE FISH AND VEGETABLES," MR TONGSON SAID.

HE WAS SPEAKING AT A PRESS CONFERENCE TO LAUNCH A LIVE TELEVISION VARIETY SHOW SCHEDULED FOR FRIDAY (SEPTEMBER 10) EVENING ON TVB.

"TRADITIONS ARE DIFFICULT TO BREAK. THERE ARE PEOPLE STILL USING TAEI, CATTY, POUND AND SO ON," HE SAID.

"EVEN CHINA, HONG KONG'S MAJOR TRADING PARTNER, HAS FULLY CONVERTED TO METRIC SYSTEM TWO YEARS AGO," HE ADDED.

MR TONGSON SAID THE COMMITTEE WOULD CONTINUE EDUCATING THE PUBLIC, TARGETING AT WET MARKETS OPERATED BY THE TWO MUNICIPAL COUNCILS AND THE HOUSING AUTHORITY.

APART FROM THE WET MARKETS, SOME OF THE LOCAL MAJOR SUPERMARKETS AND RETAILERS ARE USING THE OLD SYSTEM.

BUT MR TONGSON SAID THE MAJORITY OF HONG KONG BUSINESSES HAVE ALREADY ADOPTED METRIC SYSTEM.

HE ANNOUNCED THAT BETWEEN OCTOBER AND NOVEMBER, THE METRICATION COMMITTEE WOULD ORGANISE A TERRITORY-WIDE CHINESE ESSAY COMPETITION FOR BOTH PRIMARY AND SECONDARY STUDENTS.

THE THEME WILL BE ON WAYS TO PROMOTE METRICATION WITH SPECIAL EMPHASIS ON SUPPLIERS, RETAILERS AND WHOLESALERS.

AT THE SAME TIME, THE COMMITTEE, IN CONJUNCTION WITH THE CUSTOMS AND EXCISE DEPARTMENT, WILL INSTALL METRIC SCALE COUNTERS AT VARIOUS WET MARKETS AND SUPERMARKETS TO EDUCATE THE PUBLIC, MR TONGSON SAID.

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CONTRACT SIGNED FOR WEST KOWLOON DRAINS

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THE WATER QUALITY IN THE HARBOUR OFF WEST KOWLOON WILL BE FURTHER IMPROVED AFTER DRAINAGE WORKS AT THE RECLAMATION AREA ARE COMPLETED IN EARLY 1996.

THE \$188 MILLION CONTRACT FOR THE SECOND PACKAGE OF THE WEST KOWLOON RECLAMATION NORTHERN HINTERLAND DRAINAGE IMPROVEMENT WORKS WAS SIGNED TODAY (WEDNESDAY) BY THE TERRITORY DEVELOPMENT DEPARTMENT'S PROJECT MANAGER FOR URBAN AREA, MR KEITH AUSTIN, AND A REPRESENTATIVE OF THE CONTRACTOR, AOKI CORPORATION.

THE WORKS FORM PART OF THE CONTINUING PROGRAMME FOR THE DEVELOPMENT OF THE WEST KOWLOON RECLAMATION WHICH IS AN AIRPORT CORE PROGRAMME PROJECT.

THE DRAINAGE SYSTEM IN THE HINDERLAND OF WEST KOWLOON BETWEEN ARGYLE STREET IN THE SOUTH AND HING WAH STREET IN THE NORTH WILL BE REBUILT.

MR AUSTIN SAID APART FROM IMPROVING THE CAPACITY OF THE DRAINAGE SYSTEM, THE WORKS WOULD ALSO ENSURE THAT THE RISK OF FLOODING IN WEST KOWLOON WAS NOT INCREASED AS A RESULT OF THE MAJOR DRAINAGE EXTENSION BEING CONSTRUCTED ACROSS THE RECLAMATION.

NEW SEWERS AND DRY WEATHER FLOW INTERCEPTORS WILL BE BUILT TO INTERCEPT THE POLLUTED STORM WATER IN THE EXISTING DRAINAGE SYSTEM.

"WHEN CONSTRUCTION IS COMPLETED, THE WATER QUALITY IN THE HARBOUR OFF WEST KOWLOON WILL BE FURTHER IMPROVED," MR AUSTIN SAID.

THE WORKS WILL BEGIN NEXT WEEK.

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EXHIBITION ON HK'S DEVELOPMENT

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AN EXHIBITION ON HONG KONG'S DEVELOPMENT AND ITS FUTURE ENTITLED "HONG KONG WINDOWS: PAST. PRESENT. FUTURE" IS NOW BEING HELD IN THE ANTIQUITIES AND MONUMENTS OFFICE (AMO) OF THE RECREATION AND CULTURE BRANCH IN TSIM SHA TSUI, KOWLOON.

THE EXHIBITION INTRODUCES, WITH A LARGE NUMBER OF SLIDES, HISTORICAL ITEMS AND DOCUMENTS, MODELS AND VIDEO TAPES, THE GRADUAL DEVELOPMENT OF HONG KONG FROM A RUSTIC BACKWATER OF THE CHINA COAST TO ITS POTENT ECONOMIC STATUS TODAY.

IT ALSO OUTLINES THE FUTURE DEVELOPMENT OF THE TERRITORY.

PRODUCED BY THE GOVERNMENT INFORMATION SERVICES, WITH MATERIALS SUPPLIED BY AMO AND OTHER GOVERNMENT DEPARTMENTS, THE EXHIBITION WAS ORIGINALLY MOUNTED AS PART OF THE 34TH INTERNATIONAL CONGRESS OF ASIAN AND NORTH AFRICAN STUDIES HOSTED BY THE UNIVERSITY OF HONG KONG AT THE END OF LAST MONTH.

THE EXHIBITION WILL GO ON IN THE AMO OFFICE AT 136 NATHAN ROAD, UNTIL THE END OF DECEMBER THIS YEAR.

IT IS OPEN TO MEMBERS OF THE PUBLIC AND ADMISSION IS FREE.

OPENING HOURS ARE AS FOLLOWS:

MONDAY - FRIDAY	9.30 AM - 12.30 PM
	2.00 PM - 4.30 PM
SATURDAY	9.30 AM - NOON
SUNDAY AND PUBLIC HOLIDAYS	CLOSED

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SIX LOTS OF LAND TO LET

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THE LANDS DEPARTMENT IS INVITING TENDERS FOR THE SHORT TERM TENANCIES OF SIX LOTS OF GOVERNMENT LAND DESIGNATED FOR VARIOUS USES.

ONE LOT WITH AN AREA OF 2.13 HECTARES IS LOCATED AT THE NORTHWEST KOWLOON RECLAMATION AREA. IT IS INTENDED FOR USE AS A PUBLIC FEE-PAYING CAR PARK FOR CONTAINER TRACTORS AND TRAILERS ONLY.

THE OTHER FIVE LOTS ARE LOCATED AT THE RECLAMATION AREA OFF STONECUTTERS ISLAND. OF THEM, TWO LOTS COVERING AREAS OF 2.23 HECTARES AND 1.82 HECTARES RESPECTIVELY ARE FOR OPEN STORAGE PURPOSES.

THE OTHER TWO LOTS WITH AN AREA OF 1.28 HECTARES EACH ARE FOR USE AS PUBLIC FEE-PAYING CAR PARKS FOR CONTAINER TRACTORS AND TRAILERS ONLY WHILE THE REMAINING 1.28-HECTARE LOT IS FOR REPAIR AND MAINTENANCE OF EMPTY CONTAINERS.

HOWEVER, THOSE WHO RECEIVE OTHER DAMAGES OR COMPENSATION RELATING TO THE SAME ACCIDENT ARE REQUIRED TO REPAY THE AMOUNT OF ASSISTANCE ALREADY RECEIVED FROM THE SCHEME.

"BUT IN ANY CASE, THE AMOUNT REPAID WILL NOT EXCEED THE AMOUNT OF DAMAGES OR COMPENSATION AWARDED," THE SPOKESMAN SAID.

ENQUIRIES ABOUT THE SCHEME MAY BE DIRECTED TO THE DEPARTMENT'S TAVA SECTION IN ROOM 942, NINTH FLOOR, WU CHUNG HOUSE, 213 QUEEN'S ROAD EAST, WAN CHAI OR ON TEL 892 5526.

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REPORTS ON 1991 ANNUAL ECONOMIC SURVEYS ON SALE

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FIVE REPORTS RELATING TO THE 1991 ANNUAL ECONOMIC SURVEYS HAVE RECENTLY BEEN PUBLISHED BY THE CENSUS AND STATISTICS DEPARTMENT AND ARE NOW ON SALE. THEY ARE:

- * ANNUAL SURVEY OF INDUSTRIAL PRODUCTION (\$36);
- * ANNUAL SURVEY OF WHOLESALE, RETAIL AND IMPORT/EXPORT TRADES, RESTAURANTS AND HOTELS (\$29);
- * ANNUAL SURVEY OF BUILDING, CONSTRUCTION AND REAL ESTATE SECTORS (\$32);
- * ANNUAL SURVEY OF TRANSPORT AND RELATED SERVICES (\$28); AND
- * ANNUAL SURVEY OF STORAGE, COMMUNICATION, FINANCING, INSURANCE AND BUSINESS SERVICES (\$28).

THE REPORTS CONTAIN A WIDE RANGE OF STATISTICS ON THE COST STRUCTURE AND OPERATING CHARACTERISTICS OF VARIOUS ECONOMIC ACTIVITIES FOR 1991, BASED ON DATA COLLECTED FROM ESTABLISHMENTS.

EXAMPLES OF THE STATISTICAL ITEMS INCLUDED ARE:

- * NUMBER OF ESTABLISHMENTS, NUMBER OF PERSONS ENGAGED, COMPENSATION OF EMPLOYEES
- * GROSS OUTPUT, BUSINESS RECEIPTS AND OTHER INCOMES
- * VALUE ADDED (A MEASURE OF CONTRIBUTION TO GROSS DOMESTIC PRODUCT) AND GROSS SURPLUS
- * CONSUMPTION OF MATERIALS AND SUPPLIES
- * OTHER OPERATING EXPENSES
- * GROSS ADDITIONS TO FIXED ASSETS

THE REPORTS ALSO CONTAIN SOME SUMMARY RESULTS OF THE ANNUAL ECONOMIC SURVEYS FOR 1989 AND 1990 TO SHOW THE DEVELOPMENT OF THE INDUSTRIES IN RECENT YEARS.

THE STATISTICS CONTAINED IN THE REPORTS ARE USEFUL TO BOTH THE GOVERNMENT AND THE PRIVATE SECTOR FOR POLICY FORMULATION, DECISION MAKING, ECONOMIC ANALYSIS AND MARKET RESEARCH.

COPIES OF THE REPORTS MAY BE PURCHASED AT THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE BUILDING, GROUND FLOOR, CONNAUGHT PLACE, CENTRAL OR AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATIONS SECTION, 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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\$ MILLION

OPENING BALANCE IN THE ACCOUNT	2,200
REVERSAL OF LAF	-200
BALANCE AFTER REVERSAL OF LAF	2,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-400
CLOSING BALANCE IN THE ACCOUNT	1,600
LAF RATE 2.00 BID/4.00 OFFER TWI 112.1 *+0.1* 8.9.93	

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.15 PCT	14 MONTHS	2411	4.625	101.48	3.37
1 MONTH	2.96 PCT	17 MONTHS	2502	4.75	101.74	3.53
3 MONTHS	2.88 PCT	20 MONTHS	2505	3.75	100.04	3.76
6 MONTHS	3.00 PCT	23 MONTHS	2508	4.625	101.44	3.88
12 MONTHS	3.27 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 15,449 MN

CLOSED 8 SEPTEMBER 1993

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