



DAILY INFORMATION BULLETIN

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THURSDAY, DECEMBER 9, 1982

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FINANCIAL INSTITUTIONS URGED TO STICK TOGETHER

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MEMBERS OF THE FINANCIAL COMMUNITY WERE URGED TODAY TO PULL TOGETHER TO OVERCOME THE PROBLEMS BEING EXPERIENCED IN THE DEPOSIT-TAKING COMPANY SECTOR.

THE CALL CAME FROM THE COMMISSIONER OF BANKING AND COMMISSIONER OF DEPOSIT-TAKING COMPANIES, MR COLIN MARTIN.

SPEAKING AT A LUNCHEON MEETING OF THE AMERICAN CHAMBER OF COMMERCE, MR MARTIN SAID MOST OF THE PROBLEMS WHICH HAD COME TO LIGHT IN THE LAST FEW WEEKS WERE CONCERNED WITH THE DIFFICULTIES OF SOME NON-BANK-OWNED DEPOSIT-TAKING COMPANIES IN MAINTAINING ADEQUATE LIQUIDITY.

+THESE PROBLEMS HAVE ARISEN VERY MUCH AS A RESULT OF BANKS, PARTICULARLY FOREIGN BANKS, EXAMINING FAR MORE CLOSELY THAN IN THE PAST THE EXTENT AND QUALITY OF THEIR EXPOSURE TO DEPOSIT-TAKING COMPANIES IN HONG KONG. THERE ARE A NUMBER OF REASONS WHY THESE BANKS HAVE BEEN RE-EXAMINING EARLIER DECISIONS MADE BY THEM BUT, I THINK, THE PREDOMINANT REASON IS THE RESCHEDULING OF THE DEBTS OF CERTAIN PROPERTY GROUPS IN HONG KONG. AS A RESULT, BANKS STARTED TO LOOK AT THEIR EXPOSURE TO OTHER SECTORS OF THE HONG KONG ECONOMY AND, QUITE NATURALLY, AS THE PROBLEMS OF A FEW DEPOSIT-TAKING COMPANIES BECAME KNOWN, THE BANKS BECAME EVEN MORE CAUTIOUS,+ HE EXPLAINED.

+THE LIQUIDITY PROBLEMS INITIALLY AFFECTED A SMALL NUMBER OF RELATIVELY SMALL NON-BANK-OWNED DEPOSIT-TAKING COMPANIES, WHOSE INABILITY TO MEET THEIR OBLIGATIONS IN THE MONEY MARKET HAS AFFECTED SOME OTHER DEPOSIT-TAKING COMPANIES.+

MR MARTIN SAID THE RESPONSIBILITY FOR SOLVING THE LIQUIDITY PROBLEMS OF INDIVIDUAL DEPOSIT-TAKING COMPANIES RESTED WITH THEIR MANAGEMENT AND SHAREHOLDERS, WHOSE DUTY IT WAS TO NEGOTIATE WITH BANKS AND OTHER DEPOSIT-TAKING COMPANIES WITH THE OBJECT OF RESTOCKING THEIR LIQUID ASSETS.

+I REMAIN IN TOUCH WITH THE SITUATION OF EACH SUCH COMPANY, SOME OF WHOM HAVE RETAINED PROFESSIONAL ADVISERS BUT, IN RECENT WEEKS, I HAVE BEEN CAREFUL TO AVOID THE TEMPTATION TO DESPATCH IMMEDIATELY A TEAM OF EXAMINERS TO A DEPOSIT-TAKING COMPANY WHICH REPORTS LIQUIDITY DIFFICULTIES FOR, TO DO SO, COULD IMPLY TO THE MANAGEMENT OF THAT COMPANY THAT THEY COULD AWAIT MY REPORT, IN THE HOPE THAT IT WOULD TELL THEM WHAT TO DO. THAT IS NOT THE CASE. IT IS THEIR RESPONSIBILITY TO TAKE ACTION. ONCE THAT ACTION IS TAKEN, I SEND IN AN EXAMINATION TEAM TO SATISFY MYSELF THAT THE ACTION IS ADEQUATE.+

HE STRESSED THAT HE COULD NOT ALLOW A DEPOSIT-TAKING COMPANY TO CONTINUE TO ACCEPT DEPOSITS FROM THE PUBLIC IF IT BECAME UNABLE TO RESTOCK ITS LIQUID ASSETS IN ACCORDANCE WITH THE LAW.

/+STATUTORY LIQUIDITY

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+STATUTORY LIQUIDITY IS MEASURED OVER THE COURSE OF A CALENDER MONTH BY TAKING THE AVERAGE LIQUID ASSETS AND DEPOSITS ON THE SPECIFIED WEEKDAYS (WEDNESDAYS) DURING THE MONTH. FAILURE TO MEET THE MINIMUM STATUTORY LIQUIDITY IS A GROUND FOR SUSPENSION OR REVOCATION OF REGISTRATION OF A COMPANY AS A DEPOSIT-TAKING COMPANY. I WILL CERTAINLY ALLOW DEPOSIT-TAKING COMPANIES A REASONABLE PERIOD OF TIME TO DETERMINE WHETHER THEY ARE ABLE TO SOLVE THEIR LIQUIDITY PROBLEMS. I DO NOT INTEND TO ACT HASTILY, BUT THE TIME MAY COME WHEN I WILL NEED TO ACT.+

COMMENTING ON THE FOUNDATION OF THE BANKING AND DEPOSIT-TAKING COMPANY SECTOR, MR MARTIN SAID ITS STRENGTH LAY ESSENTIALLY IN THE NETWORK OF RELATIONSHIPS BETWEEN INDIVIDUAL INSTITUTIONS WITHIN THAT SECTOR AND WITH FOREIGN BANKS NOT LICENSED IN HONG KONG.

+I APPRECIATE THAT DECISIONS ON WHETHER OR NOT TO RENEW, ON MATURITY, CREDIT LINES EXTENDED BY FOREIGN BANKS TO DEPOSIT-TAKING COMPANIES ARE NOT ALWAYS MADE BY THE MAN-ON-THE-SPOT IN HONG KONG, BUT RATHER BY HIS SENIOR OFFICER SITTING POSSIBLY THOUSANDS OF MILES AWAY. NEVERTHELESS, WITHIN REASON, FINANCIAL INSTITUTIONS NEED ONE ANOTHER'S CONFIDENCE AND SUPPORT IN TIMES OF STRESS AND STRAIN AND IT IS TO THE MUTUAL BENEFIT OF THE FINANCIAL COMMUNITY AS A WHOLE THAT INDIVIDUAL MEMBERS OF IT DO NOT BATTEN DOWN THEIR OWN HATCHES IN ISOLATION.

+THE RECENT ANNOUNCEMENT OF THE HONG KONG AND SHANGHAI BANKING CORPORATION INDICATING ITS WILLINGNESS TO SUPPORT SOUNDLY BASED AND WELL-MANAGED DEPOSIT-TAKING COMPANIES WAS NATURALLY WELCOMED BY ALL OF US IN HONG KONG, ALTHOUGH THE TERMS 'SOUNDLY BASED AND WELL-MANAGED' WERE QUESTIONED BY SOME. NEVERTHELESS, LET ME SAY THAT I SINCERELY HOPE THAT ANY DEPOSIT-TAKING COMPANY WHICH IS EXPERIENCING LIQUIDITY PROBLEMS, WHICH IT CANNOT SOLVE IN CONSULTATION WITH ITS ESTABLISHED BANKERS, WILL NOT HESITATE TO APPROACH OUR LARGEST BANK FOR ASSISTANCE. I AM OBVIOUSLY NOT ABLE TO SAY WHAT THE OUTCOME OF SUCH AN APPROACH WOULD BE, BUT I CAN SAY THAT I AM CONFIDENT THE DEPOSIT-TAKING COMPANY WOULD GET A FAIR HEARING.+

MR MARTIN DEFENDED THE ROLE OF HIS OFFICE IN SUPERVISING THE OPERATIONS OF BANKS AND DEPOSIT-TAKING COMPANIES, WHICH HE SAID DEFINITELY DID NOT INCLUDE INTERVENING IN THE CONTRACTUAL RELATIONSHIPS BETWEEN FINANCIAL INSTITUTIONS.

+I HAVE IN MY OFFICE A STAFF OF 160 WHO EXERCISE, UNDER MY DIRECTION, A SYSTEM OF PRUDENTIAL SUPERVISION OF BANKS AND DEPOSIT-TAKING COMPANIES. THE SYSTEM IS BASED UPON A COMPREHENSIVE MONTHLY RETURN AND IS SUPPORTED BY TEAMS OF EXPERIENCED EXAMINERS FROM MY OFFICE WHO REGULARLY VISIT ALL LICENSED BANKS AND LICENSED AND REGISTERED DEPOSIT-TAKING COMPANIES TO CARRY OUT MANAGEMENT EXAMINATIONS. THIS INVOLVES US, FOR EXAMPLE, IN SATISFYING OURSELVES THAT THE MANAGEMENT IS ADEQUATELY REVIEWING THE QUALITY OF THE INSTITUTION'S ASSETS ON A REGULAR BASIS RATHER THAN OUR DOING THE JOB OURSELVES.+

/HE SAID

HE SAID WHILE THIS SYSTEM COULD GO A LONG WAY TOWARDS ENSURING A SAFE AND SOUND BANKING AND DEPOSIT-TAKING COMPANY SECTOR, NO AMOUNT OF SUPERVISION COULD ABSOLUTELY PREVENT AN INDIVIDUAL INSTITUTION FROM GETTING INTO FINANCIAL DIFFICULTIES OR BREAKING THE LAW. THE SYSTEM WAS ALSO NOT DESIGNED TO GUARANTEE THE REPAYMENT OF ALL AMOUNTS DUE TO DEPOSITORS AND CREDITORS IN THE EVENT OF SUCH DIFFICULTIES.

+YET THERE ARE ALWAYS PEOPLE WHO SEEM UNWILLING TO ACCEPT THESE PRINCIPLES. THE FACTS ARE THAT THE BANKER BANKS AND THE SUPERVISOR SUPERVISES AND THERE IS NO WAY IT COULD BE OTHERWISE. IT IS NOT UNLIKELY THAT YOU WILL READ IN THE NEXT FEW WEEKS, IF YOU HAVE NOT ALREADY DONE SO, OF BRICK-BATS BEING HURLED IN MY DIRECTION. IT IS HUMAN NATURE TO LOOK FOR SOMEONE TO BLAME WHEN THINGS GO A BIT WRONG AND THIS IS PRECISELY WHAT HAS HAPPENED, THINGS HAVE GONE A BIT WRONG; BUT OUR BANKING AND DEPOSIT-TAKING COMPANY SECTOR AS A WHOLE REMAINS SOUNDLY BASED AND WELL-MANAGED AND QUITE CAPABLE OF MEETING THE DEMANDS OF THE TIMES.+

MR MARTIN ALSO COMMENTED ON THE UNDESIRABLE PRACTICE OF CERTAIN LOCALLY INCORPORATED FINANCIAL INSTITUTIONS AGREEING WITH THEIR DEPOSITORS TO VARY THE TERMS OF THEIR TIME DEPOSITS TO ALLOW EARLY REPAYMENT.

REGISTERED DEPOSIT-TAKING COMPANIES ARE PREVENTED BY LAW FROM REPAYING DEPOSITS WITHIN A PERIOD OF LESS THAN THREE MONTHS WHERE SUCH DEPOSITS WERE ORIGINALLY ACCEPTED FOR PERIODS OF THREE MONTHS OR MORE. THIS PROVISION WAS INSERTED TO LIMIT THE REGISTERED DEPOSIT-TAKING COMPANIES' ABILITY TO ACCEPT SHORT-TERM DEPOSITS, BUT HAS THE EFFECT OF GOING SOME WAY TOWARDS PREVENTING THE BREAKING OF TIME DEPOSITS.

+THE CHOICE OF THE TERM OF DEPOSIT IS IN THE HANDS OF THE DEPOSITOR WHEN HE PLACES HIS MONEY WITH A BANK OR DEPOSIT-TAKING COMPANY AND HE NEEDS TO LEARN TO LIVE WITH THAT CHOICE,+ HE SAID.

+PROVIDED OUR FINANCIAL INSTITUTIONS ACT RESPONSIBLY IN THEIR APPROACH TO THIS MATTER, AND I AM CONFIDENT THEY WILL, I SEE NO NEED TO RECOMMEND A TOTAL PROHIBITION BY LAW.+

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HONG KONG COMICS OF VIOLENCE

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COMICS SHOWING VIOLENCE ARE ACCEPTABLE IN SOME CIRCUMSTANCES IN HONG KONG SOCIETY AND ARE ALLOWED UNDER THE LAW, THE PRINCIPAL ASSISTANT SECRETARY FOR HOME AFFAIRS, DR PATRICK HASE TOLD A MEETING OF THE Y'S MEN'S CLUB OF HONG KONG TODAY.

+TO BE ACCEPTABLE, VIOLENCE MUST BE OF HONEST MEN IN EXTREME SITUATIONS DEFENDING THEIR FAMILY, PRINCIPLES, FRIENDS, SOCIETY OR NATION: EMPHATICALLY THE VIOLENCE MUST NEITHER BE SEXUALLY BASED NOR EXCESSIVE IN CHARACTER,+ HE EXPLAINED.

/HE POINTED

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HE POINTED OUT THAT THE STANDARD HONG KONG VIOLENT COMICS, AS MOST KUNG-FU MOVIES, AVOID UNACCEPTABLE VIOLENCE — THE HERO IS SHOWN AS FULL OF HIGH INTENTIONS, THE VILLAINS ARE AS IMPOSSIBLY EVIL, THE ACTUAL MOMENT OF VIOLENCE IS USUALLY MASKED, THE SETTING IS RARELY EVERYDAY, THE HERO IS SHOWN AS A KIND-HEARTED FRIEND AND A GOOD SON, SEX IS ABSENT, AND VIOLENCE IS NOT OFFERED TO WOMEN.

THESE COMICS ARE VERY DIFFERENT FROM SOME GENUINELY SADO-MASOCHISTIC ONES WHICH HAVE BEEN FOUND IN HONG KONG WHERE SEX DOMINATES, WHERE THE LEADING FIGURES (THEY CANNOT BE CALLED HEROES), BOTH MALE AND FEMALE, ARE OFTEN SHOWN NAKED OR NEARLY SO, WHERE VIOLENCE IS OFTEN SHOWN AGAINST WOMEN AND WOMEN CHARACTERS ARE OFTEN SHOWN TORTURED, RAPED OR ABUSED SEXUALLY.

+THESE PUBLICATIONS ARE OBVIOUSLY SOCIALLY DANGEROUS, AND FORM AN EXPLICIT ENCOURAGEMENT TO THE SEXUAL PSYCHOPATH OR LATENT RAPIST TO FOLLOW HIS LUSTS. THEY ARE QUITE UNACCEPTABLE TO LOCAL RESIDENTS. PROSECUTION ACTION IS TAKEN AGAINST THIS SORT OF MATERIAL WHEREVER IT IS FOUND,+ DR HASE SAID.

HE ALSO MADE A DISTINCTION BETWEEN TWO GROUPS OF SEXUALLY LINKED MATERIAL AVAILABLE IN HONG KONG.

THE FIRST GROUP CONSISTS OF MAGAZINES WHICH AIM AT INTERESTING NORMAL ADULT MEN.

+THEY INCLUDE A SECTION OF NUDE PHOTOGRAPHS OF WOMEN, BUT IT SHOULD BE NOTICED THAT THEY ARE PHOTOGRAPHED USUALLY FROM HEIGHTS AND ANGLES SIMILAR TO THOSE OF THE NATURAL HUMAN EYE. IN SUCH PHOTOGRAPHS THE WOMAN IS SEEN AS A WHOLE AND NOT AS AN EXAGGERATEDLY SEXUAL OBJECT: IN CONSEQUENCE FEW WOMEN OBJECT STRONGLY TO THESE PHOTOGRAPHS.

+THESE MAGAZINES ALSO CONTAIN A FEW JOKES AND SIMILAR MATERIAL OF A SEXUAL ORIENTATION. THIS MATERIAL REPRESENTS, HOWEVER, ONLY A PORTION OF THE WHOLE: RESPONSIBLE ARTICLES AND INTERVIEWS ON OTHER SUBJECTS ARE INCLUDED, REVIEWS OF GENERAL BOOKS AND FILMS, ARTICLES ON SPORT AND FASHION OR ON TRAVEL ARE FREQUENT,+ HE SAID.

IN THE OTHER GROUP OF MAGAZINES, HOWEVER, VOYEURISTIC, FANTASISED, MASTURBATORY, MALE SEXUAL ACTIVITY IS THE SOLE AREA OF INTEREST, AND THE IDEAL OF SEXUAL PARTNERSHIP IS IGNORED.

+THE DIFFERENCES WITH THE MUCH MORE NORMAL AND WELL ROUNDED, IF HEDONISTIC, ATTITUDE OF THE FIRST GROUP OF MAGAZINES ARE CLEAR: THE SOCIAL DANGERS OF THIS SECOND TYPE OF MATERIAL OBVIOUS. PROSECUTION ACTION AGAINST THE SECOND TYPE IS, THEREFORE, CONSTANT,+ DR HASE SAID.

HE DISCLOSED THAT BETWEEN 100 AND 150 PROSECUTIONS FOR BREACHES OF THE OBJECTIONABLE PUBLICATIONS ORDINANCE WILL TAKE PLACE THIS YEAR. MOST WILL BE FOR EXCESSIVELY EXPLICIT DESCRIPTIONS OF INTERCOURSE, OR OVER-CANDID ADVERTISEMENTS BY PROSTITUTES IN ONE OR TWO LOCAL NEWSPAPERS, THE REMAINDER (ABOUT ONE THIRD) BEING FOR HARDCORE PUBLICATIONS OF VARIOUS SORTS.

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MORE FREEDOM AND FLEXIBILITY PROPOSED FOR SCHOOL AUTHORITIES

THE CODES OF AID ARE BEING REVISED BY THE EDUCATION DEPARTMENT SO AS TO GIVE SCHOOLS MORE FLEXIBILITY AND FREEDOM IN DAY-TO-DAY ADMINISTRATION AND MANAGEMENT OF THEIR AFFAIRS, THE DIRECTOR OF EDUCATION, MR COLVYN HAYE, SAID TODAY (THURSDAY).

SPEAKING AT THE SPEECH DAY OF ST. PAUL'S COLLEGE, MR HAYE SAID THAT FOR YEARS THE EDUCATION DEPARTMENT HAD BEEN LOOKING FOR WAYS TO EASE THE RESTRICTIONS WHICH AIDED SCHOOLS FELT THE CODES OF AID HAD IMPOSED ON THEM.

+NOW WE THINK WE CAN TAKE AN IMPORTANT STEP FORWARD, ALTHOUGH IT MAY NOT BE QUITE AS FAR AS SOME SCHOOL AUTHORITIES WOULD WISH.

+IF AIDED SCHOOLS WILL ACCEPT THE PROPOSALS IT WILL BE POSSIBLE TO TAKE THESE UP FOR APPROVAL AND IMPLEMENTATION WITHIN THE GOVERNMENT,+ HE SAID.

MR HAYE ADDED THAT THE MAJOR DILEMMA IN THE IMPORTANT AREA OF THE PARTNERSHIP BETWEEN THE GOVERNMENT AND AIDED SCHOOL AUTHORITIES HAD ALWAYS BEEN HOW TO STRIKE THE RIGHT BALANCE BETWEEN SCHOOL FREEDOM AND PUBLIC ACCOUNTABILITY FOR PUBLIC MONEY.

HE SAID : +AS DIRECTOR OF EDUCATION, I WANT THE SCHOOLS TO HAVE AS MUCH FREEDOM AND FLEXIBILITY AS POSSIBLE IN DAY-TO-DAY ADMINISTRATION AND MANAGEMENT; BUT I HAVE TO BE EVER MINDFUL OF MY RESPONSIBILITY TO ENSURE THE ATTAINMENT OF APPROVED EDUCATIONAL PROGRAMMES FOR WHICH PUBLIC FUNDS HAVE BEEN ALLOCATED.

+THIS RESPONSIBILITY NECESSITATES WITHIN THE CODES OF AID CERTAIN ENABLING POWERS UPON WHICH I CAN RELY FOR THE FULL DISCHARGE OF MY DUTIES; BUT LET ME HASTEN TO ASSURE YOU THAT IN THE NORMAL COURSE OF EVENTS, SUCH POWERS WILL RARELY, IF EVER, BE INVOKED AND, IF THEY HAVE TO BE, THEN ONLY AFTER THE FULLEST POSSIBLE CONSULTATION WITH THE PARTIES CONCERNED.+

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CHRISTMAS AND NEW YEAR POSTAL ARRANGEMENTS
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THE LATEST DATE FOR POSTING LOCAL MAIL ITEMS TO ENSURE DELIVERY BEFORE CHRISTMAS IS DECEMBER 21, THE POSTMASTER GENERAL ANNOUNCED TODAY (THURSDAY).

POSTINGS AFTER THIS DATE CANNOT BE GUARANTEED DELIVERY BEFORE CHRISTMAS, HE ADDED.

LETTER DELIVERY ARRANGEMENTS DURING THE CHRISTMAS AND NEW YEAR PERIOD WILL BE AS FOLLOWS:-

<u>DATE</u>	<u>DELIVERIES</u>
SUNDAY, DECEMBER 19, 1982	TWO DELIVERIES
SATURDAY, DECEMBER 25, 1982	NO DELIVERY
SUNDAY, DECEMBER 26, 1982	ONE DELIVERY
MONDAY, DECEMBER 27, 1982	NO DELIVERY
NEW YEAR'S DAY, JANUARY 1, 1983	NO DELIVERY
SUNDAY, JANUARY 2, 1983	ONE DELIVERY

DURING THE CHRISTMAS (DECEMBER 25-27) AND NEW YEAR (JANUARY 1-2) HOLIDAY PERIODS ALL POST OFFICES WILL BE CLOSED EXCEPT ON SUNDAY, DECEMBER 26 WHEN 35 POST OFFICES INCLUDING THE GENERAL POST OFFICE ON THE HONG KONG ISLAND, KOWLOON CENTRAL AND TSIM SHA TSUI IN KOWLOON AND TSUEN WAN AND TAI PO POST OFFICES IN THE NEW TERRITORIES WILL BE OPEN FOR BUSINESS FROM 9 AM TO 12 NOON.

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KEEN COMPETITION FOR ENTRY INTO TECHNICAL INSTITUTES
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THERE WAS VERY KEEN COMPETITION FOR TECHNICAL INSTITUTE PLACES THIS YEAR, AS REFLECTED BY THE FOUR TO ONE RATIO BETWEEN QUALIFIED CANDIDATES AND PLANNED PLACES.

OUT OF 99 663 QUALIFIED APPLICANTS, 23 005 WERE ADMITTED TO THE FIVE TECHNICAL INSTITUTES ADMINISTERED BY THE VOCATIONAL TRAINING COUNCIL IN THE CURRENT 1982/83 ACADEMIC YEAR.

FOR SOME DISCIPLINES, SUCH AS THE FULL-TIME CRAFT COURSE IN DESIGN, THE RATIO BETWEEN QUALIFIED APPLICANTS AND PLANNED PLACES WAS 85 TO ONE.

THE RATIO FOR THE FULL-TIME POST-SECONDARY COURSE IN COMMERCIAL STUDIES WAS 19 TO ONE.

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A SPOKESMAN FOR THE COUNCIL SAID THE NUMBER OF STUDENTS ADMITTED ACCORDING TO THEIR MODE OF STUDIES WAS 2 967 FOR FULL-TIME COURSES, 6 171 FOR PART-TIME DAY-RELEASE COURSES AND THE REMAINDER 13 867 FOR PART-TIME EVENING COURSES.

THE SPOKESMAN POINTED OUT THAT 10 601, OR 46 PER CENT OF THE NEW STUDENTS ARE ATTENDING TECHNICIAN OR COMPARABLE LEVEL COURSES AND THE REST (54 PER CENT) ARE ATTENDING CRAFT OR COMPARABLE LEVEL COURSES.

WITH THIS NEW INTAKE, THE TOTAL NUMBER OF STUDENTS STUDYING IN THE TECHNICAL INSTITUTES HAS RISEN TO 35 143, HE ADDED.

THE FIVE TECHNICAL INSTITUTES, MAINLY MORRISON HILL, KWAI CHUNG, HAKING WONG, KWUN TONG AND LEE WAI LEE, ARE RUNNING 224 COURSES COVERING 12 DISCIPLINES.

TO MEET THE INCREASING DEMAND FOR TECHNICAL EDUCATION, EXPANSION PROGRAMMES ARE BEING UNDERTAKEN AT THE EXISTING TECHNICAL INSTITUTES INCLUDING THE CONSTRUCTION OF EXTENSIONS AND ANNEXES, THE SPOKESMAN SAID.

MOREOVER, NEW TECHNICAL INSTITUTES IN TUEN MUN AND SHA TIN ARE BEING PLANNED FOR COMPLETION BY 1985, HE ADDED.

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LORD BELSTEAD VISITS JEWELLERY FACTORY

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THE BRITISH MINISTER OF STATE AT THE FOREIGN AND COMMONWEALTH OFFICE, LORD BELSTEAD, THIS (THURSDAY) MORNING VISITED THE INDUSTRY DEPARTMENT AND A JEWELLERY FACTORY IN HUNG HOM.

AT THE DEPARTMENT'S OFFICE IN OCEAN CENTRE, THE DIRECTOR OF INDUSTRY, MR ALEX PURVES BRIEFED LORD BELSTEAD ON THE HONG KONG GOVERNMENT'S INDUSTRIAL DEVELOPMENT POLICY AND PROGRAMMES TO PROMOTE INDUSTRIAL INVESTMENT IN HONG KONG.

AFTER THE MEETING, LORD BELSTEAD, ACCOMPANIED BY MR PURVES, THE ASSISTANT DIRECTOR OF INDUSTRY, MR HUGH BOYLE AND THE SENIOR BRITISH TRADE COMMISSIONER, MR CHRISTIAN ADAMS VISITED THE CONTINENTAL JEWELLERY LTD. IN HUNG HOM, AND WAS WELCOMED BY THE MANAGING DIRECTOR, MR CHARLES CHAN.

HE WAS SHOWN AROUND THE COMPANY'S WORKSHOP AFTER A BRIEFING BY MR CHAN ON HONG KONG'S JEWELLERY INDUSTRY.

CONTINENTAL JEWELLERY LTD. IS A LOCALLY-OWNED COMPANY WHICH PRODUCES EARRINGS, RINGS, NECKLACES AND PENDANTS MAINLY FOR EXPORT TO THE UNITED STATES AND EUROPE.

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CAS TO HOLD ANNIVERSARY PARADE AND FAMILY DAY

THE CIVIL AID SERVICES WILL BE HOLDING TWO EVENTS ON SUNDAY (DECEMBER 12) TO CELEBRATE ITS 30TH ANNIVERSARY.

IN THE MORNING, A GRAND PARADE WILL BE HELD AT THE VICTORIA PARK STARTING AT 10.30 AM. THE CHIEF JUSTICE, SIR DENYS ROBERTS WILL INSPECT AND ADDRESS THE PARADE.

AFTER THE PARADE, TWO CAS MEMBERS — ITS OLDEST SERVING OFFICER, MR CHAN SHEK, AND ITS YOUNGEST CADET, MR LEUNG CHI-SHING, WILL FIRE JARDINE'S NOON DAY GUN AT THE COMPANY'S EAST POINT STEPS.

IN THE AFTERNOON, A 'FAMILY DAY' WILL BE HELD FROM 2 PM TO 5 PM FOR CAS MEMBERS AND THEIR FAMILIES AT THE CABLE AND WIRELESS PLAYGROUND IN CAROLINE HILL ROAD.

APART FROM GAMES AND REFRESHMENTS, PERFORMANCES AND VARIETY SHOWS WILL ALSO BE PROVIDED BY THE CAS BAND, THE CAS BICYCLE DEMONSTRATION TEAM, MOUNTAIN RESCUE UNIT AND CADET CORPS.

THE CAS COMMISSIONER, MR R.H. LOBO, WILL OFFICIATE AT THE FUNCTION.

NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE TWO CAS FUNCTIONS TO BE HELD ON SUNDAY (DECEMBER 12):

1. THE GRAND PARADE, STARTING AT 10.30 AM, AT PITCHES NOS. 4, 5 AND 6 IN VICTORIA PARK, HONG KONG.

AFTER THE PARADE, THE PRESS WILL BE TAKEN TO JARDINE'S EAST POINT STEPS TO COVER THE NOON DAY GUN FIRING CEREMONY. TRANSPORT WILL BE PROVIDED BY THE CAS.

2. THE 'FAMILY DAY', STARTING AT 2 PM, AT THE CABLE AND WIRELESS PLAYGROUND (ADJACENT TO THE CAS HEADQUARTERS) IN CAROLINE HILL ROAD, HONG KONG.

FURTHER INFORMATION MAY BE OBTAINED FROM MR LEE YIU-WAH AND MR WONG SHUT-YUNG AT TEL. 5-763236 EXT. 21 AND 33.

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ELECTRONICS MISSION TO UNITED STATES
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LOCAL ELECTRONICS INDUSTRIALISTS INTERESTED IN CO-OPERATION WITH U.S. COMPANIES WILL HAVE A CHANCE TO MEET THEIR POTENTIAL PARTNERS BY JOINING AN INDUSTRIAL PROMOTION MISSION BEING ORGANISED BY THE INDUSTRY DEPARTMENT.

THE MISSION TO CALIFORNIA, SCHEDULED FOR FEBRUARY 21 - 25 NEXT YEAR, WILL BE LED BY MR PAULUS CHAN, PRINCIPAL CONSULTANT OF THE DEPARTMENT.

+WE HOPE TO ARRANGE FOR EACH PARTICIPANT TO MEET FIVE TO SIX COMPANIES IN PRIVATE TO DISCUSS THE POSSIBILITY OF JOINT VENTURES AND LICENSING ARRANGEMENTS TO MANUFACTURE NEW ELECTRONIC PRODUCTS IN HONG KONG,+ A SPOKESMAN FOR THE INDUSTRY DEPARTMENT SAID TODAY (THURSDAY).

+OFFICERS FROM THE INDUSTRY DEPARTMENT WILL ACCOMPANY THEM IN THE MEETINGS IF NECESSARY,+ HE ADDED.

PARTICIPATING INDUSTRIALISTS WILL BE REQUIRED TO MEET THEIR OWN EXPENSES.

INTERESTED PARTIES ARE INVITED TO CONTACT MR PAULUS CHAN AT 3-7222228 OR MRS MIRANDA YEE AT 3-7222384 NOT LATER THAN JANUARY 10, 1983.

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TUEN MUN BOARD MEETING TOMORROW
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TUEN MUN DISTRICT BOARD MEMBERS WILL BE BRIEFED ON DETAILS OF THE TUEN MUN TOWN CENTRE CIVIC AND CULTURAL COMPLEX AT THE BOARD'S FIFTH MEETING TOMORROW (FRIDAY).

THEY WILL ALSO BE INFORMED OF THE PROGRESS MADE BY THE WORKING GROUP ON THE PROVISION OF FACILITIES IN LOCAL TEMPORARY HOUSING AREAS.

OTHER ITEMS FOR DISCUSSION WILL INCLUDE THE BOARD'S FINANCIAL POSITION, ALLOCATION OF FUNDS, THE REVISED TUEN MUN NEW TOWN OUTLINE DEVELOPMENT PLAN, REVISED LAYOUT PLAN FOR AREA 17, LUNAR NEW YEAR FAIR 1983, NAMING OF HOME OWNERSHIP SCHEME PROJECTS, THE PROPOSED FERRY PIER IN AREA 44, MAJOR ROAD PROJECTS P2 AND P3 AND THE PHASING OUT OF UNLICENSED FOOD BUSINESS IN UNDEVELOPED AREAS.

/BOARD MEMBERS

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BOARD MEMBERS WILL ALSO CONSIDER REPORTS OF THE DISTRICT MANAGEMENT COMMITTEE AND OTHER COMMITTEES OF THE BOARD.

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NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE TUEN MUN DISTRICT BOARD MEETING AT 10 AM TOMORROW (FRIDAY) TO BE HELD AT THE BOARD'S OFFICE, FOO YICK COMMERCIAL BUILDING, 9TH FLOOR, SAN ON CIRCUIT, TUEN MUN. A 14-SEATER GOVERNMENT VAN WILL LEAVE KOWLOON PUBLIC PIER AT 8.45 AM.

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TENDERS INVITED FOR MORE URBAN AND NT TAXI LICENCES
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THE TRANSPORT DEPARTMENT WILL BE INVITING TENDERS FOR A FURTHER 300 URBAN TAXI LICENCES AND 150 NEW TERRITORIES TAXI LICENCES.

ANNOUNCING THIS TODAY (THURSDAY), A TRANSPORT DEPARTMENT SPOKESMAN SAID TENDER FORMS FOR THE 450 TAXI LICENCES WILL BE AVAILABLE FOR COLLECTION TOMORROW (FRIDAY), FROM EITHER THE HONG KONG LICENSING OFFICE ON THE MEZZANINE FLOOR OF THE MURRAY ROAD MULTI-STOREY CAR PARK, CENTRAL, OR THE KOWLOON LICENSING OFFICE IN DUNDAS STREET, MONG KOK.

PINK TENDER FORMS WILL BE USED FOR URBAN TAXI LICENCES AND YELLOW FOR THE NEW TERRITORIES.

+PROSPECTIVE TENDERERS CANNOT USE ANY OTHER FORM ISSUED PREVIOUSLY,+ THE SPOKESMAN STRESSED.

TENDERERS MUST DEPOSIT \$25 000 WITH THE DIRECTOR OF ACCOUNTING SERVICES FOR EACH URBAN TAXI LICENCE AND \$15 000 FOR EACH NEW TERRITORIES TAXI LICENCE.

THE TENDERER MAY SUBMIT ONE TENDER FORM FOR ANY NUMBER OF TAXI LICENCES NOT EXCEEDING 300 FOR THE URBAN AREA AND 150 FOR THE NEW TERRITORIES.

A PUBLIC BALLOT MAY BE HELD TO DETERMINE THE ACCEPTANCE OF TENDERERS WHO OFFER THE SAME UNIT PREMIUM.

COMPLETED TENDER FORMS, TOGETHER WITH ORIGINAL DEPOSIT RECEIPTS, MUST BE SUBMITTED IN DUPLICATE IN SEALED ENVELOPES, ADDRESSED TO THE CHAIRMAN, CENTRAL TENDER BOARD, AND PLACED IN THE TENDER BOX ON THE LOWER GROUND FLOOR OF THE GOVERNMENT SECRETARIAT, CENTRAL GOVERNMENT OFFICES (EAST WING), LOWER ALBERT ROAD, HONG KONG, BEFORE NOON ON FRIDAY, DECEMBER 24, 1982.

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THURSDAY, DECEMBER 9, 1982

- 11 -

SHORT TERM TENANCIES INVITED FOR TWO SITES IN
TUEN MUN NEW TOWN
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THE LANDS DEPARTMENT IS INVITING TENDERS FOR THE SHORT TERM TENANCIES OF TWO PIECES OF CROWN LAND IN TUEN MUN NEW TOWN.

THE FIRST SITE, COVERING AN AREA OF ABOUT 3 850 SQUARE METRES OFF LUNG MUN ROAD, IS FOR OPEN STORAGE (EXCLUDING THE STORAGE OF CONTAINERS) PURPOSE ONLY.

THE OTHER SITE, ALSO FOR OPEN STORAGE PURPOSE, MAY BE USED FOR THE STORAGE OF EMPTY CONTAINERS, OR PLANT AND EQUIPMENT OR NEW VEHICLES. IT IS SITUATED TO THE EAST OF BUTTERFLY ESTATE AND HAS AN AREA OF ABOUT 8 350 SQUARE METRES.

THE TENANCIES WILL BE FOR ONE YEAR INITIALLY AND THEREAFTER QUARTERLY.

THE DEADLINE FOR THE APPLICATIONS OF TENDERS IS 12 NOON ON DECEMBER 24, 1982.

TENDER FORMS, NOTICES AND CONDITIONS MAY BE OBTAINED FROM, AND TENDER PLAN INSPECTED AT THE DISTRICT LANDS OFFICE, TUEN MUN; THE LANDS DEPARTMENT, MURRAY BUILDING, 5TH FLOOR, GARDEN ROAD, HONG KONG; AND THE DISTRICT LANDS OFFICE, KOWLOON WEST, KOWLOON GOVERNMENT OFFICES, 405 NATHAN ROAD, 10TH FLOOR, KOWLOON.

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CURTAILMENT OF TRAM SERVICES
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TRAM SERVICES WILL BE CURTAILED ON SATURDAY (DECEMBER 11) NIGHT AND SUNDAY (DECEMBER 12) MORNING FOR THE REALIGNMENT OF THE TRAM TRACK ON KING'S ROAD.

THE AFFECTED SERVICES WILL BE:

<u>FROM</u>	<u>TO</u>	<u>LAST DEPARTURE ON DECEMBER 11</u>	<u>FIRST DEPARTURE ON DECEMBER 12</u>
WESTERN MARKET	SHAU KEI WAN	9.30 PM	9.45 AM
HAPPY VALLEY	SHAU KEI WAN	9.45 PM	9.55 AM
SHAU KEI WAN	WESTERN MARKET	10.25 PM	10.35 AM
SHAU KEI WAN	HAPPY VALLEY	10.25 PM	10.35 AM

THE SERVICES BETWEEN WHITTY STREET AND NORTH POINT WILL NOT BE AFFECTED ON SATURDAY NIGHT. HOWEVER, THE FIRST DEPARTURE ON SUNDAY FROM WHITTY STREET WILL BE AT 10.10 AM AND THAT FROM NORTH POINT AT 10.50 AM.

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