



DAILY INFORMATION BULLETIN

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BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

TUESDAY, APRIL 14, 1992

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UNEMPLOYMENT AND UNDEREMPLOYMENT STATISTICS
FOR DECEMBER 1991 - FEBRUARY 1992

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THE SEASONALLY ADJUSTED UNEMPLOYMENT RATE FOR DECEMBER LAST YEAR TO FEBRUARY THIS YEAR WAS 2.1%, AND THE UNDEREMPLOYMENT RATE WAS 2.0%, ACCORDING TO THE LATEST LABOUR FORCE STATISTICS RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THE PROVISIONAL SEASONALLY ADJUSTED UNEMPLOYMENT RATE FOR THE PERIOD JANUARY TO MARCH 1992 WAS 2.3%, WHILE THE PROVISIONAL UNDEREMPLOYMENT RATE WAS 2.2%.

COMPARING THE THREE MONTHS ENDING FEBRUARY 1992 WITH THE PRECEDING THREE MONTHS ENDING NOVEMBER 1991, THE INCREASE OF 0.2 OF A PERCENTAGE POINT IN THE UNEMPLOYMENT RATE IS STATISTICALLY NOT SIGNIFICANT, WHILE THE INCREASE OF 0.4 OF A PERCENTAGE POINT IN THE UNDEREMPLOYMENT RATE IS STATISTICALLY SIGNIFICANT.

COMMENTING ON THESE INCREASES, A GOVERNMENT SPOKESMAN SAID THE RECENT EMPLOYMENT SITUATION MIGHT HAVE BEEN AFFECTED BY THE WIDE FLUCTUATIONS THAT HAD BEEN RECORDED OVER THE PAST FEW MONTHS IN HONG KONG'S TRADE PERFORMANCE, APART FROM THE USUAL INFLUENCE OF THE LUNAR NEW YEAR HOLIDAYS.

NEVERTHELESS, JUDGING FROM THE CURRENT STATE OF THE ECONOMY, THE SLIGHT EASING IN THE LABOUR MARKET MIGHT ONLY BE TEMPORARY.

DURING THE PERIOD DECEMBER 1991 TO FEBRUARY 1992, THE NUMBER OF UNEMPLOYED PERSONS, ADJUSTED FOR VARIATIONS IN THE NUMBER OF FIRST-TIME JOB-SEEKERS (FOR EXAMPLE, PEOPLE WHO HAVE JUST LEFT SCHOOL), WAS ESTIMATED AT 57,600, WHILE THE NUMBER OF UNDEREMPLOYED PERSONS WAS ESTIMATED AT 54,700.

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

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

THE SURVEY FOR DECEMBER 1991 TO FEBRUARY 1992 COVERED A QUARTERLY SAMPLE OF SOME 11,600 HOUSEHOLDS OR 40,600 PERSONS, SELECTED SCIENTIFICALLY TO REPRESENT THE LAND-BASED CIVILIAN NON-INSTITUTIONAL POPULATION IN HONG KONG.

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

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

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

THE NEXT REPORT COVERING THE QUARTER ENDING MARCH 1992 WILL BE AVAILABLE FROM THE GOVERNMENT PUBLICATIONS SALES CENTRE AROUND JUNE 20 AT \$15.5 PER COPY.

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BANKING COMMISSIONER SATISFIED WITH HSBC SUPERVISORY ARRANGEMENTS

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IN RESPONSE TO PRESS ENQUIRIES, THE COMMISSIONER OF BANKING, MR DAVID CARSE, SAID TODAY (TUESDAY) THAT HE WAS SATISFIED THAT EFFECTIVE SUPERVISORY ARRANGEMENTS WOULD BE ESTABLISHED FOR THE ENLARGED HSBC HOLDINGS GROUP.

MR CARSE ADDED THAT HE HAS BEEN CLOSELY INVOLVED IN THE DISCUSSIONS WITH HSBC HOLDINGS AND THE BANK OF ENGLAND ON THE PROPOSED MERGER WITH THE MIDLAND BANK.

"IN ACCORDANCE WITH INTERNATIONAL SUPERVISORY PRINCIPLES, IT IS INTENDED THAT THE BANK OF ENGLAND WILL BE THE LEAD SUPERVISOR OF THE HSBC HOLDINGS GROUP AS A WHOLE."

"THE HONGKONGBANK ITSELF WILL CONTINUE TO BE MANAGED AND CONTROLLED IN HONG KONG WITH ITS HEAD OFFICE, CHAIRMAN AND CHIEF EXECUTIVE BASED HERE. SUPERVISION OF THE HONGKONGBANK WILL CONTINUE TO BE THE RESPONSIBILITY OF THE HONG KONG BANKING COMMISSIONER," MR CARSE SAID.

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DIRECTOR OF FIRE SERVICES TO RETIRE

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THE GOVERNMENT ANNOUNCED TODAY (TUESDAY) THAT THE DIRECTOR OF FIRE SERVICES, MR JOHN MARCH, WILL RETIRE ON JULY 1 THIS YEAR.

HE WILL BE SUCCEEDED BY THE DEPUTY DIRECTOR, MR LAM CHEK-YUEN.

THE FOLLOWING ARE THE BRIEF BIOGRAPHICAL NOTES ON THE TWO OFFICERS:

/MR JOHN

MR JOHN HOWARD MARCH

MR MARCH JOINED THE HONG KONG CIVIL SERVICE AS A STATION OFFICER IN 1962. HE WAS PROMOTED TO DEPUTY DIRECTOR OF FIRE SERVICES IN 1984 AND TO DIRECTOR OF FIRE SERVICES IN 1987.

ON HIS RETIREMENT AT THE AGE OF 57, MR MARCH WILL HAVE COMPLETED 30 YEARS OF SERVICE WITH THE HONG KONG GOVERNMENT.

MR LAM CHEK-YUEN

AGED 53, MR LAM JOINED THE HONG KONG CIVIL SERVICE IN 1956 AND WAS APPOINTED AS A SUB-OFFICER OF THE FIRE SERVICES DEPARTMENT IN 1958.

HE WAS PROMOTED TO CHIEF FIRE OFFICER IN 1986 AND TO DEPUTY DIRECTOR OF FIRE SERVICES IN 1987.

MR LAM HAS ACTED AS DIRECTOR OF FIRE SERVICES ON PREVIOUS OCCASIONS.

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QUEEN'S COUNSEL APPOINTED
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THE CHIEF JUSTICE IS PLEASED TO ANNOUNCE THAT THE QUEEN HAS APPOINTED MR NEVILLE SARONY AS ONE OF HER MAJESTY'S COUNSEL FOR HONG KONG.

MR SARONY, AGED 52, WAS EDUCATED AT SUTTON VALENCE SCHOOL IN KENT AND LATER EDUCATED FROM THE LONDON SCHOOL OF ECONOMICS WITH AN LL.B. (HONS).

HE WAS CALLED TO THE ENGLISH BAR BY GRAY'S INN IN JUNE 1964 AND SERVED HIS PUPILLAGE IN THE CHAMBERS OF MR RICHARD ROUGIER.

MR SARONY WAS CALLED TO THE HONG KONG BAR IN 1985 AND HAS PRACTISED HERE EVER SINCE.

HIS PRACTICE IS DIVIDED BETWEEN CRIMINAL AND CIVIL WORK WITH A SMALL PERCENTAGE INVOLVING COMMERCIAL WORK, INCLUDING ARBITRATION AND INTERNATIONAL TRADE.

THE CEREMONY FOR CALLING MR SARONY TO THE INNER BAR WILL TAKE PLACE IN NO. 1 COURT OF THE SUPREME COURT, 38, QUEENSWAY, HONG KONG, AT 10 AM ON SATURDAY (APRIL 25).

THE COURT, WHICH WILL INCLUDE MEMBERS OF THE BENCH AT ALL LEVELS, WILL BE PRESIDED OVER BY THE CHIEF JUSTICE, SIR TI LIANG YANG.

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PROVISIONAL STATISTICS ON RESTAURANT BUSINESS
FOR FOURTH QUARTER OF 1991 RELEASED

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THE VALUE OF TOTAL RECEIPTS FOR THE RESTAURANT SECTOR LAST YEAR, ESTIMATED AT \$38,500 MILLION, INCREASED BY 9% WHEN COMPARED WITH 1990, ACCORDING TO PROVISIONAL STATISTICS RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

HOWEVER, AFTER DISCOUNTING THE EFFECT OF PRICE CHANGES OVER THE PERIOD, TOTAL RECEIPTS ACTUALLY DECREASED BY 3% IN VOLUME.

THE VALUE OF TOTAL PURCHASES OF RESTAURANTS INCREASED BY 6% TO \$14,800 MILLION OVER 1990.

THE DECLINE IN TOTAL RECEIPTS FOR THE SECTOR WAS DUE TO THE WEAKENED BUSINESS OF THE CHINESE RESTAURANTS AND NON-CHINESE RESTAURANTS IN THE YEAR.

COMPARING WITH 1990, THE TOTAL RECEIPTS OF THE CHINESE RESTAURANTS DROPPED BY 7% IN VOLUME ALTHOUGH THEY ROSE BY 5% IN VALUE.

SIMILARLY, THE TOTAL RECEIPTS OF NON-CHINESE RESTAURANTS REGISTERED A GROWTH OF 8% IN VALUE BUT A DECLINE OF 4% IN VOLUME.

ON THE OTHER HAND, THE TOTAL RECEIPTS OF FAST FOOD SHOPS RECORDED A STRONG GROWTH IN 1991, OF 34% IN VALUE AND 21% IN VOLUME.

THIS SUBSTANTIAL GROWTH WAS MAINLY DUE TO THE EXPANSION OF SOME MAJOR FAST FOOD CHAINS IN 1991.

THE TOTAL RECEIPTS OF BARS INCREASED BY 22% IN VALUE AND 7% IN VOLUME WHILE THOSE OF OTHER MISCELLANEOUS EATING AND DRINKING PLACES ROSE BY 30% IN VALUE AND 16% IN VOLUME.

THE VALUE OF TOTAL RESTAURANT RECEIPTS IN THE FOURTH QUARTER OF 1991, ESTIMATED AT \$10,200 MILLION, WAS 9% HIGHER WHEN COMPARED WITH A YEAR AGO. BUT IN VOLUME TERMS, THE RECEIPTS WERE 2% LOWER.

THE VALUE OF TOTAL PURCHASES BY RESTAURANTS IN THIS QUARTER WAS \$4,000 MILLION, 6% HIGHER THAN IN THE SAME QUARTER OF 1990.

AMONG DIFFERENT TYPES OF RESTAURANTS, THE TOTAL RECEIPTS OF FAST FOOD SHOPS RECORDED THE LARGEST INCREASE IN THE FOURTH QUARTER OF 1991 OVER THE SAME QUARTER OF 1990, BY 46% IN VALUE AND 35% IN VOLUME.

FOR THE CHINESE RESTAURANTS AND NON-CHINESE RESTAURANTS, TOTAL RECEIPTS WERE UP BY 3% AND 9% RESPECTIVELY IN VALUE, BUT ACTUALLY DROPPED BY 8% AND 3% IN VOLUME.

/COMPARING THE

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COMPARING THE FOURTH QUARTER OF 1991 WITH THE PRECEDING QUARTER, AND BEARING IN MIND THAT THE COMPARISON MAY BE AFFECTED BY SEASONAL FACTORS, TOTAL RESTAURANT RECEIPTS INCREASED BY 4% IN VALUE AND 2% IN VOLUME.

TABLE 1 PRESENTS THE REVISED FIGURES FOR THE TOTAL RECEIPTS AND TOTAL PURCHASES OF THE RESTAURANT SECTOR FOR THE THIRD QUARTER OF 1991 AND THE PROVISIONAL FIGURES FOR THE FOURTH QUARTER OF 1991.

TABLE 2 SHOWS THE VALUE AND VOLUME INDEXES OF TOTAL RECEIPTS BY TYPE OF RESTAURANT FOR THE THIRD QUARTER AND THE FOURTH QUARTER OF 1991, WITH THE QUARTERLY AVERAGE FROM OCTOBER 1989 TO SEPTEMBER 1990 TAKEN AS 100.

ALSO TABULATED ARE COMPARISONS OF THE RESULTS OF THE FOURTH QUARTER OF 1991 WITH THOSE OF THE THIRD QUARTER OF 1991 AND THE FOURTH QUARTER OF 1990; COMPARISONS OF TOTAL RECEIPTS IN 1991 WITH 1990 ARE ALSO GIVEN.

THE REPORT ON THE QUARTERLY SURVEY OF RESTAURANT RECEIPTS AND PURCHASES FOR THE FOURTH QUARTER OF 1991 IS NOW ON SALE AT \$1.5 PER COPY AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL; AND THE PUBLICATIONS SALES COUNTER OF CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER I, WAN CHAI.

ENQUIRIES ABOUT THE SURVEY RESULTS MAY BE DIRECTED TO THE WHOLESALE AND RETAIL TRADE STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL. 802 1258.

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/TABLE 1

TABLE 1 : TOTAL RESTAURANT RECEIPTS AND PURCHASES

	3rd qtr. 1991 (Revised figures)	4th qtr. 1991 (Provisional figures)
Total restaurant receipts (in HK\$ million)	9 881.2	10 244.5
Total purchases by restaurants (in HK\$ million)	3 730.3	3 969.4

TABLE 2 : VALUE AND VOLUME INDEXES OF TOTAL RESTAURANT RECEIPTS FOR 3rd QUARTER 1991 AND 4th QUARTER 1991

(Quarterly average of Oct. 89 - Sept. 90 = 100)

Type of restaurant	Index of total restaurant receipts	3rd	4th	4th qtr. 1991 compared with 3rd qtr. 1991		4th qtr. 1991 compared with 4th qtr. 1990		1st-4th qtr. 1991 compared with 1st-4th qtr. 1990	
		quarter 1991 (Revised figures)	quarter 1991 (Provisional figures)	Points	%	Points	%	Points	%
Chinese restaurants	Value	107.8	114.0	+6.1	+5.7	+3.1	+2.8	+5.5	+5.4
	Volume	91.1	94.0	+2.8	+3.1	-8.2	-8.0	-6.7	-6.7
Non-Chinese restaurants	Value	118.5	113.7	-4.8	-4.1	+9.3	+8.9	+8.5	+8.3
	Volume	100.5	95.2	-5.2	-5.2	-2.4	-2.5	-3.7	-3.7
Fast food shops	Value	153.0	159.6	+6.6	+4.3	+50.6	+46.4	+35.1	+34.0
	Volume	132.9	137.0	+4.2	+3.1	+35.7	+35.2	+21.2	+21.2
Bars	Value	135.7	154.9	+19.3	+14.2	+41.2	+36.2	+22.4	+21.9
	Volume	113.8	129.6	+15.8	+13.9	+22.0	+20.5	+7.1	+7.1
Other eating and drinking places	Value	140.9	154.0	+13.1	+9.3	+44.1	+40.1	+31.2	+30.0
	Volume	122.6	133.0	+10.4	+8.4	+26.3	+24.7	+16.7	+16.3
All restaurant types	Value	115.0	119.2	+4.2	+3.7	+9.8	+9.0	+9.4	+9.1
	Volume	97.6	99.2	+1.6	+1.7	-2.1	-2.1	-3.0	-3.1

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STUDENT FINANCE SCHEME CALLS FOR APPLICATIONS

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THE STUDENT FINANCIAL ASSISTANCE AGENCY TODAY (TUESDAY) ANNOUNCED THE ARRANGEMENTS FOR APPLICATIONS UNDER THE GOVERNMENT'S LOCAL STUDENT FINANCE SCHEME FOR THE 1992-93 ACADEMIC YEAR.

THE SCHEME PROVIDES FINANCIAL ASSISTANCE IN THE FORM OF A COMBINATION OF GRANTS AND LOANS TO NEEDY STUDENTS ATTENDING FULL-TIME COURSES AT THE CITY POLYTECHNIC OF HONG KONG, THE HONG KONG BAPTIST COLLEGE, THE HONG KONG POLYTECHNIC, THE LINGNAN COLLEGE, THE CHINESE UNIVERSITY OF HONG KONG, THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY AND THE UNIVERSITY OF HONG KONG.

A SPOKESMAN FOR THE AGENCY SAID TO BE ELIGIBLE FOR FINANCIAL ASSISTANCE, AN APPLICANT MUST HAVE RESIDED OR HAD HIS HOME IN HONG KONG CONTINUOUSLY FOR AT LEAST THREE YEARS IMMEDIATELY BEFORE HIS COURSE STARTS.

STUDENTS MAY OBTAIN APPLICATION FORMS FROM TOMORROW (WEDNESDAY) AT THEIR INSTITUTIONS.

PROSPECTIVE STUDENTS WHO SATISFY THE ENTRANCE REQUIREMENTS OF, AND HAVE APPLIED FOR ADMISSION TO THE UNIVERSITY OF HONG KONG MAY OBTAIN APPLICATION FORMS FROM THE INSTITUTION CONCERNED, ON PRODUCTION OF THE RESULT SLIPS OF THEIR ADVANCED LEVEL EXAMINATION.

THEY SHOULD, HOWEVER, SUBMIT THEIR APPLICATIONS ONLY AFTER THEY HAVE BEEN OFFERED ADMISSION.

FOR PROSPECTIVE STUDENTS WHO HAVE APPLIED FOR ADMISSION TO LINGNAN COLLEGE, THEY MAY OBTAIN APPLICATION FORMS FROM THE INSTITUTION ON RECEIPT OF OFFER OF ADMISSION.

NEW STUDENTS ADMITTED BY THE CITY POLYTECHNIC OF HONG KONG, THE HONG KONG POLYTECHNIC, THE HONG KONG BAPTIST COLLEGE, THE CHINESE UNIVERSITY OF HONG KONG AND THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY MAY OBTAIN APPLICATION FORMS AT THE TIME OF REGISTRATION.

POSTGRADUATE STUDENTS AND STUDENTS TAKING HIGHER DEGREE OR DIPLOMA COURSES WHO WILL NOT HAVE EXCEEDED THEIR MINIMUM PRESCRIBED PERIOD OF REGISTRATION BY SEPTEMBER 30 ARE ALSO ELIGIBLE TO APPLY.

THE MINIMUM PERIOD OF REGISTRATION FOR A MASTER DEGREE IS NORMALLY TWO YEARS AND FOR A DOCTOR OF PHILOSOPHY DEGREE, THREE YEARS.

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THE CLOSING DATES FOR APPLICATIONS ARE:

CURRENT STUDENTS:	MAY 11
NEW STUDENTS:	
CHINESE UNIVERSITY OF HONG KONG	AUGUST 28
HONG KONG UNIVERSITY OF SCIENCE & TECHNOLOGY	SEPTEMBER 11
HONG KONG BAPTIST COLLEGE	OCTOBER 9
HONG KONG POLYTECHNIC	OCTOBER 9
LINGNAN COLLEGE	OCTOBER 9
CITY POLYTECHNIC OF HONG KONG	OCTOBER 16
UNIVERSITY OF HONG KONG	21 DAYS FROM DATE OF OFFER OF ADMISSION

APPLICATIONS FOR FINANCIAL ASSISTANCE ARE SUBJECT TO MEANS TEST, WHICH TAKES INTO ACCOUNT A STUDENT'S FAMILY INCOME AND ASSETS LESS PERMITTED DEDUCTIONS TO ARRIVE AT THE STUDENT'S ANNUAL DISPOSABLE INCOME FOR SETTING AGAINST HIS GRANT/LOAN REQUIREMENTS.

IF NECESSARY, THE APPLICANT AND AN ADULT MEMBER OF HIS HOUSEHOLD WHO IS FULLY AWARE OF THE FAMILY'S CIRCUMSTANCES MAY BE INVITED TO ATTEND AN INTERVIEW AT THE STUDENT FINANCIAL ASSISTANCE AGENCY TO CLARIFY THE INFORMATION REPORTED IN THE APPLICATION.

APPLICANTS WHO WISH TO APPLY FOR STUDENT TRAVEL SUBSIDY SHOULD DO SO BY COMPLETING THE APPROPRIATE SECTION IN THE SAME APPLICATION FORM.

THE SPOKESMAN NOTED THAT INCORRECT OR INACCURATE INFORMATION NOT ONLY WOULD LEAD TO REJECTION OF AN APPLICATION BUT MIGHT ALSO GIVE RISE TO CRIMINAL PROCEEDINGS AGAINST THE APPLICANT.

ENQUIRIES SHOULD BE DIRECTED TO THE STUDENT FINANCIAL ASSISTANCE AGENCY AT QUEENSWAY GOVERNMENT OFFICES, LOW BLOCK, GROUND FLOOR, 66, QUEENSWAY, HONG KONG (TELEPHONE NO.: 867 2738).

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EASTER HOLIDAY CLINIC SERVICE

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THE DEPARTMENT OF HEALTH TODAY (TUESDAY) ANNOUNCED THAT THERE WILL BE NO GENERAL OUT-PATIENT CLINIC SERVICE ON GOOD FRIDAY (APRIL 17) AND EASTER MONDAY (APRIL 20).

HOWEVER, EIGHT OUT-PATIENT CLINICS WILL BE OPENED BETWEEN 9 AM AND 1 PM ON APRIL 18 AND 19.

THE CLINICS ARE THE VIOLET PEEL HEALTH CENTRE AND SHAU KEI WAN JOCKEY CLUB CLINIC ON HONG KONG ISLAND; KWUN TONG JOCKEY CLUB HEALTH CENTRE, THE ROBERT BLACK HEALTH CENTRE AND YAU MA TEI JOCKEY CLUB CLINIC IN KOWLOON; AND THE LADY TRENCH POLYCLINIC, SHEK WU HUI JOCKEY CLUB CLINIC AND YUEN LONG JOCKEY CLUB HEALTH CENTRE IN THE NEW TERRITORIES.

THERE WILL BE NO EVENING CLINIC SERVICES DURING THE HOLIDAYS.

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DANCE WINNERS TO PERFORM AT CULTURAL CENTRE

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WINNING TEAMS OF THE 20TH OPEN DANCE CONTEST WILL PERFORM AT A PRIZE-PRESENTATION CEREMONY AT THE GRAND THEATRE OF THE HONG KONG CULTURAL CENTRE ON APRIL 26 (SUNDAY).

SIXTEEN TEAMS WHO HAVE EDGED OUT 142 OTHER TROUPES IN A TERRITORY-WIDE COMPETITION HELD EARLIER THIS MONTH WILL PERFORM VARIOUS TYPES OF DANCES, INCLUDING CHINESE AND WESTERN, CLASSICAL AND MODERN DANCES.

THE CITY CONTEMPORARY DANCE COMPANY WILL ALSO PERFORM AT THE SHOW.

THE ANNUAL EVENT IS JOINTLY ORGANISED BY THE KWUN TONG DISTRICT OFFICE, THE KWUN TONG DISTRICT CULTURE AND RECREATION ASSOCIATION AND THE URBAN COUNCIL, WITH SPONSORSHIP FROM THE KWUN TONG DISTRICT ROTARY CLUB.

THE REGIONAL SECRETARY FOR HONG KONG AND KOWLOON, MR PAUL WONG, WILL OFFICIATE AT THE CEREMONY WHICH WILL BEGIN AT 7.30 PM.

TICKETS AT \$40 EACH ARE NOW AVAILABLE AT ALL URBOTIX OUTLETS. RESERVATION CAN BE MADE ON TEL. 734 9009.

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DEATH SENTENCE COMMUTED

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THE GOVERNOR, AFTER TAKING INTO CONSIDERATION THE ADVICE OF THE EXECUTIVE COUNCIL, HAS DECIDED THAT THE DEATH SENTENCE PASSED ON LIU KING-FAI ON FEBRUARY 27, 1990 SHOULD BE COMMUTED TO A SENTENCE OF LIFE IMPRISONMENT.

LIU WAS FOUND GUILTY OF THE MURDER OF LAM SHUN-TAT.

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261 RETURN TO VIETNAM

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A GROUP OF 261 VIETNAMESE MIGRANTS TODAY (TUESDAY) RETURNED TO VIETNAM UNDER THE UNHCR'S VOLUNTARY REPATRIATION PROGRAMME.

COMPRISING 109 MEN, 63 WOMEN, 41 BOYS AND 48 GIRLS, THEY WERE THE 98TH BATCH TO GO BACK UNDER THE PROGRAMME.

THIS GROUP BROUGHT TO 3,241 THE TOTAL NUMBER OF VIETNAMESE MIGRANTS WHO HAVE RETURNED VOLUNTARILY THIS YEAR, AND TO 17,220 THE TOTAL NUMBER OF RETURNEES SINCE THE PROGRAMME STARTED IN MARCH 1989.

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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS

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TENDER DATE	14 APR 92	14 APR 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q216	H262
AMOUNT APPLIED	HKD 1,636 MN	HKD 700 MN
AMOUNT ALLOTTED	HKD 500 MN	HKD 200 MN
AVERAGE YIELD ACCEPTED	3.85 PCT	3.99
HIGHEST YIELD ACCEPTED	3.87 PCT	4.00
PRO RATA RATIO	80 PCT	83 PCT
AVERAGE TENDER YIELD	3.93 PCT	4.07

/HONG KONG

HONG KONG GOVERNMENT EXCHANGE FUND

TENDER TO BE HELD IN THE WEEK BEGINNING 21 APRIL 1992 -

TENDER DATE	21 APR 92	21 APR 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q217	Y289
ISSUE DATE	22 APR 92	22 APR 92
MATURITY DATE	22 JULY 92	21 APR 93
TENOR	91 DAYS	364 DAYS
AMOUNT ON OFFER	HK\$500 + 100 MN	HK\$200 + 60 MN

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	DATE	\$ MILLION
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CLOSING BALANCE IN THE ACCOUNT ON	13.4.92	700
EFFECT OF FORWARDS TO BE SETTLED ON	14.4.92	+180
EFFECT OF OPERATIONS THIS MORNING		-180
EFFECT OF OPERATIONS THIS AFTERNOON		+100 *
* O/N ASSISTANCE TO BE REVERSED ON 15.4.92		
TRADE WEIGHTED INDEX 112.8 *+0.1* 14.4.92		

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS			HONG KONG GOVERNMENT BONDS			
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.29 PCT	19 MONTHS	2311	6.25	101.98	5.00
1 MONTH	3.94 PCT	22 MONTHS	2402	5.50	100.10	5.51
3 MONTHS	3.83 PCT					
6 MONTHS	3.94 PCT					
12 MONTHS	4.39 PCT					
TOTAL TURNOVER OF BILLS AND BONDS - 9,492 MN						
CLOSED 14 APRIL 1992						

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