



DAILY INFORMATION BULLETIN

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BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

TUESDAY, MARCH 10, 1992

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PRICE AND VOLUME MOVEMENTS OF EXTERNAL TRADE IN DECEMBER AND 1991

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THE VOLUME OF DOMESTIC EXPORTS RECORDED VIRTUALLY NO GROWTH IN 1991 AS COMPARED WITH 1990, WHILE RE-EXPORTS GREW BY 26%, ACCORDING TO THE STATISTICS RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT. TAKING THEM TOGETHER, THE VOLUME OF TOTAL EXPORTS INCREASED BY 17%. IMPORTS INCREASED BY 19% IN VOLUME.

THE GROWTH IN THE VOLUME OF TRADE IS DERIVED FROM THE GROWTH IN TRADE VALUES WITH THE EFFECT OF PRICE CHANGES HAVING BEEN DISCOUNTED.

AS REGARDS PRICE CHANGES OVER THE SAME PERIOD OF COMPARISON, THE PRICES OF DOMESTIC EXPORTS, RE-EXPORTS AND IMPORTS ALL ROSE BY 2%.

AS A RESULT, THE TERMS OF TRADE INDEX (EXPRESSED AS A RATIO OF TOTAL EXPORT PRICE INDEX TO IMPORT PRICE INDEX) INCREASED BY 1%.

PRICE CHANGES ARE REFLECTED BY CHANGES IN UNIT VALUE INDICES, WHICH ARE COMPILED BASED ON AVERAGE UNIT VALUES OR, FOR CERTAIN COMMODITIES, BASED ON SPECIFIC PRICE DATA.

COMPARING THE MONTH OF DECEMBER 1991 WITH DECEMBER 1990, THE VOLUME OF DOMESTIC EXPORTS INCREASED BY 9%, WHILE THAT OF RE-EXPORTS INCREASED BY 40%. TAKING THEM TOGETHER, THE VOLUME OF TOTAL EXPORTS INCREASED BY 28%.

THE VOLUME OF IMPORTS INCREASED BY 29%. OVER THE SAME PERIOD OF COMPARISON, THE PRICES OF DOMESTIC EXPORTS AND RE-EXPORTS ROSE BY 1% AND 2% RESPECTIVELY. IMPORT PRICES INCREASED BY 1%.

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF DOMESTIC EXPORTS BY PRINCIPAL COMMODITY GROUP FOR DECEMBER AND THE WHOLE YEAR OF 1991 AS COMPARED WITH THE CORRESPONDING PERIODS IN 1990 ARE SHOWN IN TABLE 1.

COMMODITY GROUPS WHICH RECORDED INCREASES IN THE VOLUME OF DOMESTIC EXPORTS IN 1991 OVER 1990 INCLUDED ELECTRONIC COMPONENTS (+23%); METAL MANUFACTURES (+8%); TEXTILE YARN AND THREAD (+2%); TEXTILE FABRICS (+2%); AND CLOTHING (+2%).

ON THE OTHER HAND, DECREASES IN DOMESTIC EXPORT VOLUME WERE RECORDED IN FOOTWEAR (-36%); TEXTILE MADE-UPS AND RELATED ARTICLES (-19%); RADIOS OF ALL KINDS (-18%); WATCHES AND CLOCKS (-12%); METAL ORES AND SCRAP (-11%); TRAVEL GOODS, HANDBAGS AND SIMILAR ARTICLES (-10%); AND DOMESTIC ELECTRICAL APPLIANCES (-7%).

THE PRICES OF DOMESTIC EXPORTS OF MOST COMMODITY GROUPS INCREASED IN 1991 AS COMPARED WITH 1990. THESE INCLUDED FOOTWEAR (+5%); TRAVEL GOODS, HANDBAGS AND SIMILAR ARTICLES (+4%); CLOTHING (+3%); TEXTILE FABRICS (+3%); METAL MANUFACTURES (+3%); TEXTILE MADE-UP AND RELATED ARTICLES (+3%); RADIOS OF ALL KINDS (+3%); DOMESTIC ELECTRICAL APPLIANCES (+2%); AND TEXTILE YARN AND THREAD (+2%).

/HOWEVER, DECREASES

HOWEVER, DECREASES IN DOMESTIC EXPORT PRICES WERE RECORDED IN METAL ORES AND SCRAP (-5%); AND WATCHES AND CLOCKS (-2%).

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF IMPORTS BY END-USE CATEGORY FOR DECEMBER AND THE WHOLE YEAR OF 1991 AS COMPARED WITH THE CORRESPONDING PERIODS IN 1990 ARE SHOWN IN TABLE 2.

THE IMPORT VOLUME OF FOODSTUFFS INCREASED BY 9% IN 1991 AS COMPARED WITH 1990.

INCREASES WERE RECORDED IN THE IMPORT VOLUME OF FISH AND FISH PREPARATIONS; MILK, BUTTER, CHEESE AND EGGS; CEREALS AND CEREAL PREPARATIONS (OTHER THAN RICE, WHEAT AND FLOUR); AND FRUIT. DECREASES WERE RECORDED IN THE IMPORT VOLUME OF LIVE POULTRY; AND SOYA BEAN OIL, PEANUT OIL AND LARD.

OVER THE SAME PERIOD OF COMPARISON, THE IMPORT VOLUME OF CONSUMER GOODS INCREASED BY 20%.

COMMODITY ITEMS WITH CONSIDERABLE INCREASES IN IMPORT VOLUME INCLUDED PASSENGER MOTOR CARS; FOOTWEAR; HOUSEHOLD TYPE ELECTRICAL APPLIANCES; AND CAMERAS, FLASHLIGHT APPARATUS AND SUPPLIES FOR PHOTOGRAPHY.

THE IMPORT VOLUME OF RAW MATERIALS AND SEMI-MANUFACTURES INCREASED BY 18% IN 1991 AS COMPARED WITH 1990.

IN PARTICULAR, SIGNIFICANT INCREASES IN IMPORT VOLUME WERE NOTED FOR MAN-MADE FIBRES; WOOL AND OTHER ANIMAL HAIR; YARN OF WOOL AND MIXTURES; AND PLASTIC MOULDING MATERIALS.

HOWEVER, DECREASES WERE RECORDED IN THE IMPORT VOLUME OF SILK FABRICS; AND CLAY AND REFRACTORY CONSTRUCTION MATERIALS, BUILDING MATERIALS AND SO ON, EXCEPT GLASS.

IMPORTS OF FUELS INCREASED BY 6% IN VOLUME TERMS IN 1991 AS COMPARED WITH 1990.

AS REGARDS CAPITAL GOODS, THE IMPORT VOLUME INCREASED BY 25% IN 1991 AS COMPARED WITH 1990.

INCREASES IN THE IMPORT VOLUME WERE RECORDED IN ELECTRICAL MACHINERY; TEXTILE MACHINERY; AND SCIENTIFIC, MEDICAL, OPTICAL, MEASURING AND CONTROLLING INSTRUMENTS AND APPARATUS. HOWEVER, A DECREASE WAS RECORDED IN THE IMPORT VOLUME OF CONSTRUCTION MACHINERY.

COMPARING 1991 WITH 1990, THE IMPORT PRICES OF MOST END-USE CATEGORIES INCREASED: FOODSTUFFS (+3%); CONSUMER GOODS (+3%); CAPITAL GOODS (+2%); AND RAW MATERIALS AND SEMI-MANUFACTURES (+1%). ON THE OTHER HAND, THE IMPORT PRICES OF FUELS DECREASED BY 1%.

THE CHANGES IN THE VALUE, UNIT VALUE AND VOLUME OF RE-EXPORTS BY END-USE CATEGORY FOR DECEMBER AND THE WHOLE YEAR OF 1991 AS COMPARED WITH THE CORRESPONDING PERIODS IN 1990 ARE SHOWN IN TABLE 3.

COMPARING 1991 WITH 1990, THE RE-EXPORT VOLUME OF ALL END-USE CATEGORIES INCREASED : CAPITAL GOODS (+30%); CONSUMER GOODS (+28%); FUELS (+25%); RAW MATERIALS AND SEMI-MANUFACTURES (+23%); AND FOODSTUFFS (+10%).

THE PRICES OF RE-EXPORTS OF ALL END-USE CATEGORIES INCREASED IN 1991 AS COMPARED WITH 1990: FUELS (+11%); FOODSTUFFS (+4%); CONSUMER GOODS (+3%); CAPITAL GOODS (+2%); AND RAW MATERIALS AND SEMI-MANUFACTURES (+1%).

FURTHER DETAILS ARE PUBLISHED IN THE DECEMBER 1991 ISSUE OF THE "HONG KONG TRADE INDEX NUMBERS" WHICH WILL BE ON SALE AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL AROUND 12 MARCH 1992 AT HK\$4.00 PER COPY.

ENQUIRIES REGARDING REGULAR SUBSCRIPTION TO THIS REPORT MAY BE DIRECTED TO THE INFORMATION SERVICES DEPARTMENT AT FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG (TEL. NO.: 842 8802) AND ENQUIRIES ON TRADE INDEXES TO THE CENSUS AND STATISTICS DEPARTMENT (TEL. NO.: 582 4918).

TABLE 1: CHANGES IN DOMESTIC EXPORTS BY PRINCIPAL COMMODITY GROUP

COMMODITY GROUP	COMPARING DEC 1991 WITH DEC 1990			COMPARING JAN-DEC 1991 WITH JAN-DEC 1990		
	VALUE %	UNIT VALUE %	VOLUME %	VALUE %	UNIT VALUE %	VOLUME %
CLOTHING	11	3	8	5	3	2
TEXTILE FABRICS	19	3	16	5	3	2
TEXTILE YARN AND THREAD	20	-1	22	4	2	2
TEXTILE MADE-UPS AND RELATED ARTICLES	-30	4	-33	-17	3	-19
RADIOS OF ALL KINDS	*	4	-4	-16	3	-18
ELECTRONIC COMPONENTS	33	1	31	23	*	23
FOOTWEAR	-38	4	-41	-34	5	-36
METAL MANUFACTURES	31	2	29	12	3	8
METAL ORES AND SCRAP	-11	-10	-1	-15	-5	-11

/WATCHES AND

WATCHES AND CLOCKS	-17	-3	-15	-14	-2	-12
TRAVEL GOODS, HANDBAGS AND SIMILAR ARTICLES	-24	3	-26	-6	4	-10
DOMESTIC ELECTRICAL APPLIANCES	*	2	-2	-5	2	-7
ALL COMMODITIES	10	1	9	2	2	*

* LESS THAN 0.5%

TABLE 2: CHANGES IN IMPORTS BY END-USE CATEGORY

END-USE CATEGORY	COMPARING DEC 1991 WITH DEC 1990			COMPARING JAN-DEC 1991 WITH JAN-DEC 1990		
	VALUE %	UNIT VALUE %	VOLUME %	VALUE %	UNIT VALUE %	VOLUME %
FOODSTUFFS	8	3	5	12	3	9
CONSUMER GOODS	34	3	31	23	3	20
RAW MATERIALS AND SEMI-MANUFACTURES	25	*	24	20	1	18
FUELS	-36	-22	-18	5	-1	6
CAPITAL GOODS	50	1	49	27	2	25
ALL COMMODITIES	30	1	29	21	2	19

* LESS THAN 0.5%

TABLE 3: CHANGES IN RE-EXPORTS BY END-USE CATEGORY

END-USE CATEGORY	COMPARING DEC 1991 WITH DEC 1990			COMPARING JAN-DEC 1991 WITH JAN-DEC 1990		
	VALUE %	UNIT VALUE %	VOLUME %	VALUE %	UNIT VALUE %	VOLUME %
FOODSTUFFS	23	4	18	15	4	10

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CONSUMER GOODS	42	3	38	32	3	28
RAW MATERIALS AND SEMI-MANUFACTURES	42	*	41	24	1	23
FUELS	183	-28	294	38	11	25
CAPITAL GOODS	50	2	47	33	2	30
ALL COMMODITIES	43	2	40	29	2	26

 * LESS THAN 0.5%

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CENTRAL ALLOCATION OF PRIMARY ONE PLACES

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ALL CHILDREN WHO HAVE APPLIED FOR A PUBLIC-SECTOR PRIMARY ONE PLACE BUT HAVE NOT SECURED A DISCRETIONARY PLACE WILL BE CENTRALLY ALLOCATED TO A GOVERNMENT OR AIDED PRIMARY SCHOOL FOR THE 1992-93 ACADEMIC YEAR.

THEY WILL RECEIVE A LETTER IN THE NEXT FEW DAYS FROM THE PRIMARY ONE ADMISSION UNIT OF THE EDUCATION DEPARTMENT.

IN THE LETTER, THEY WILL BE REQUESTED TO GO TO A SPECIFIED DISTRIBUTION/COLLECTION CENTRE TO COLLECT A "CHOICE OF SCHOOLS" FORM AND A LIST OF ALL GOVERNMENT AND AIDED PRIMARY SCHOOLS IN THEIR OWN HOME DISTRICT FROM MARCH 14 (SATURDAY) TO MARCH 16 (MONDAY).

THE CENTRE WILL OPEN FROM 9.30 AM TO 12.30 PM AND 1.30 PM TO 4.30 PM. ALL DISTRIBUTION/COLLECTION CENTRES WILL REMAIN OPEN DURING THE SPECIFIED TIME ON SUNDAY, MARCH 15.

"COMPLETED FORMS SHOULD BE RETURNED TO THE SAME CENTRE WITHIN THE SAME PERIOD," A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID TODAY (TUESDAY).

THE SPOKESMAN REMINDED PARENTS THAT IF THEY HAD NOT RECEIVED THE LETTER FROM THE DEPARTMENT BY MARCH 14, THEY SHOULD CONTACT THE PRIMARY ONE ADMISSION UNIT ON TEL. 572 4383 AS SOON AS POSSIBLE.

THE CENTRAL ALLOCATION OF PRIMARY ONE PLACES IS SOLELY BASED ON PARENTS' CHOICES.

PARENTS WHO HAVE MOVED HOUSE RECENTLY OR ARE PLANNING TO MOVE HOUSE IN THE NEAR FUTURE MUST INFORM THE PRIMARY ONE ADMISSION UNIT SO THAT ARRANGEMENTS CAN BE MADE TO ALLOCATE A PLACE TO THEIR CHILDREN IN THEIR NEW HOME DISTRICT.

RESULTS OF THE CENTRAL ALLOCATION WILL BE RELEASED IN JUNE THIS YEAR, THE SPOKESMAN SAID.

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THE WEATHER OF FEBRUARY 1992

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THE GENERALLY GLOOMY AND DAMP CONDITIONS IN FEBRUARY THIS YEAR WERE IN SHARP CONTRAST TO THE BRIGHT AND SUNNY SKIES IN THE PREVIOUS MONTH, A ROYAL OBSERVATORY SPOKESMAN SAID TODAY (TUESDAY).

THE SPOKESMAN SAID UNDER A PROLONGED SPELL OF CLOUDS, RAIN AND MIST, WHICH EXTENDED OVER MOST PART OF THE MONTH, THE TOTAL DURATION OF SUNSHINE IN FEBRUARY WAS ONLY ABOUT TWO-THIRDS OF NORMAL.

THE MONTHLY RAINFALL TOTAL WAS 142.8 MILLIMETRES. THIS WAS NEARLY THREE TIMES THE FEBRUARY NORMAL OF 48.0 MILLIMETRES AND PRODUCED THE SIXTH WETTEST FEBRUARY ON RECORD.

THE RAINFALL TOTAL FOR THE FIRST TWO MONTHS OF THE YEAR AMOUNTED TO 182.8 MILLIMETRES, MORE THAN 2.5 TIMES THE NORMAL AND THE EIGHTH WETTEST ON RECORD FOR THE SAME PERIOD.

AFTER THE ARRIVAL OF A SURGE OF THE WINTER MONSOON ON THE LAST DAY OF JANUARY, WINDS TURNED EASTERLY AND STRENGTHENED ON FEBRUARY 1.

CLOUDY AND WINDY CONDITIONS PERSISTED INTO THE NEXT DAY BEFORE THE STRONG EASTERLY AIRSTREAM SUBSIDED TOWARDS THE EVENING. IN ITS PLACE CAME A MARITIME AIRSTREAM LADEN WITH MOISTURE.

MIST APPEARED OFFSHORE THAT NIGHT AND THICKENED INTO FOG THE NEXT DAY. FOR INSHORE AREAS, IT WAS A MAINLY FINE DAY APART FROM SOME MIST ON THE MORNING OF FEBRUARY 3.

HOWEVER, FOG BECAME MORE WIDESPREAD ON FEBRUARY 4 AND VISIBILITY INSIDE THE HARBOUR WAS DOWN TO 100 METRES THAT MORNING. ONCE THE FOG LIFTED, A FINE AND MILD DAY FOLLOWED AS THE FESTIVE CROWDS CELEBRATED THE FIRST DAY OF THE CHINESE NEW YEAR.

BUT IT WAS A FRUSTRATING TIME FOR MANY HOLIDAY-MAKERS AS POOR VISIBILITY HAD EARLIER AFFECTED AIR TRAFFIC AS WELL AS SOME FERRY AND HYDROFOIL SERVICES.

AFTER THE PASSAGE OF A COLD FRONT ON THE NIGHT OF FEBRUARY 4, A COMBINATION OF ACTIVE WINTER MONSOON AND RAINY WEATHER PERSISTED FOR A SPELL OF NEARLY THREE WEEKS. DURING THIS PERIOD, THE MONSOON WINDS ALTERNATED BETWEEN NORTHERLY AND EASTERLY.

THE CONVERGENCE OF THE TWO AIRSTREAM NEAR THE PEARL RIVER ESTUARY OFTEN LED TO EPISODES OF ENHANCED RAINFALL OVER THE TERRITORY. THE FIRST THUNDERSTORM OF THE YEAR OCCURRED DURING ONE SUCH EPISODE ON FEBRUARY 7.

MEANWHILE, TEMPERATURES FELL PROGRESSIVELY AS A COLD AIR MASS CONTINUED TO SPREAD TOWARDS THE SOUTH CHINA COASTAL AREAS.

THE EASTERLIES STRENGTHENED ON FEBRUARY 8 AND BECAME STRONG OFFSHORE.

/UNDER THE

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UNDER THE INFLUENCE OF ANOTHER NORTHERLY REPLENISHMENT, THERE WERE SOME ISOLATED THUNDERSTORMS ON THE NIGHT OF FEBRUARY 11 IN THE MIDDLE OF TWO DAYS OF HEAVIER RAIN.

THE WEATHER BECAME EVEN COLDER AS THE TEMPERATURE DROPPED FURTHER TO THE MONTH'S LOWEST OF 11.2 DEGREES CELSIUS ON FEBRUARY 13.

AFTER A TEMPORARY LULL IN THE RAIN, THERE WAS RENEWED ACTIVITY IN RAIN CLOUDS DEVELOPMENT THE NEXT DAY.

FOLLOWING SOME MORNING THUNDERSTORMS ON FEBRUARY 15, BRIGHT PERIODS APPEARED LATER IN THE DAY TO AFFORD A RARE GLIMPSE OF THE SUN FOR THE FIRST TIME IN 10 DAYS.

FROM FEBRUARY 16 TO 23, FREQUENT REPLENISHMENT OF COLD AIR FROM THE NORTH MAINTAINED THE GENERALLY COOL AND CLOUDY CONDITIONS.

OUTBREAKS OF HEAVIER RAIN ON FEBRUARY 19 CAUSED A LANDSLIP IN TSUEN WAN. ALTHOUGH NO ONE WAS INJURED, THREE HUTS WERE DAMAGED IN THE INCIDENT.

AFTER SOME BRIGHT PERIODS ON FEBRUARY 20 AND 21, IT CLOUDED UP AGAIN ON FEBRUARY 22. RAIN, THOUGH LIGHT, WAS RATHER PERSISTENT AND LASTED TILL THE NEXT MORNING.

MEANWHILE, A DRY CONTINENTAL AIR MASS MOVED SOUTHWARDS AND EVENTUALLY REACHED THE SOUTH CHINA COASTAL WATERS THAT NIGHT. THE LINGERING CLOUDS CLEARED AS SUNNY AND DRY WEATHER SET IN ON FEBRUARY 24. THE RELATIVE HUMIDITY DROPPED DRAMATICALLY AND WAS AS LOW AS 26 PER CENT ON THE DAY. HILL FIRES WERE REPORTED IN CLEARWATER BAY AND TAI MO SHAN.

WITH THE WIND VEERING EASTERLY AND THEN SOUTHEASTERLY TOWARDS THE END OF THE MONTH, THE DRY INTERLUDE WAS GRADUALLY ERODED AS THE ATMOSPHERE MOISTENED UP.

ALTHOUGH THE WEATHER WAS STILL FINE ON FEBRUARY 27, MIST PATCHES STARTED TO FORM OVER OFFSHORE WATERS THAT EVENING.

VISIBILITY DETERIORATED FURTHER AS CLOUDY WEATHER RETURNED ON FEBRUARY 28. EVEN THOUGH THERE WAS HARDLY ANY SUNSHINE THAT DAY, WARM AIR FROM THE SOUTHEAST MANAGED TO PUSH THE TEMPERATURE UP TO THE MONTH'S HIGHEST OF 23.3 DEGREES CELSIUS.

AFTER SOME DRIZZLE IN THE EVENING, LIGHT RAIN GREW MORE FREQUENT ON FEBRUARY 29 AGAINST A BACKGROUND OF MIST AND FOG. AS A RESULT OF POOR VISIBILITY, THE FERRY SERVICE BETWEEN MA LIU SHUI AND PING CHAU WAS SUSPENDED.

THERE WAS ONLY ONE TROPICAL CYCLONE OVER THE WESTERN NORTH PACIFIC AND THE SOUTH CHINA SEA IN FEBRUARY. ELEVEN AIRCRAFT WERE DIVERTED DUE TO POOR VISIBILITY DURING THE MONTH.

THUNDERSTORM WARNINGS WERE ISSUED ON FEBRUARY 7, 12, 15, AND 19. THE GAS HEATER ALERT WAS IN FORCE ON FEBRUARY 7 TO 15 AND 19 TO 24. THE RED FIRE DANGER WARNING WAS IN EFFECT ON FEBRUARY 24 TO 25 AND THE YELLOW FIRE DANGER WARNING ON FEBRUARY 25 TO 27.

/SIGNALS HOISTED

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SIGNALS HOISTED DURING THE MONTH WERE AS FOLLOWS:

WEATHER SYSTEM	SIGNAL	DATE AND TIME OF HOISTING	DATE AND TIME OF LOWERING
WINTER MONSOON	STRONG MONSOON	1 FEB 4 PM	2 FEB 4 PM
WINTER MONSOON	STRONG MONSOON	8 FEB 12.30 PM	9 FEB 11.30 AM

THE MONTH'S FIGURES AND DEPARTURES FROM NORMAL WERE:

TOTAL BRIGHT SUNSHINE	64.1 HOURS ; 33.6 HOURS BELOW NORMAL
MEAN DAILY GLOBAL SOLAR RADIATION	7.39 MJ/SQ.M. ; 3.30 MJ/SQ.M. BELOW NORMAL
TOTAL RAINFALL	142.8 MM ; 94.8 MM ABOVE NORMAL
MEAN AMOUNT OF CLOUD	80 % ; 7 % MORE THAN NORMAL
MEAN RELATIVE HUMIDITY	83 % ; 5 % HIGHER THAN NORMAL
MEAN DAILY MAXIMUM AIR TEMPERATURE	17.2 DEGREES CELSIUS ; 1.4 DEGREES CELSIUS BELOW NORMAL
MEAN AIR TEMPERATURE	15.4 DEGREES CELSIUS ; 0.5 DEGREE CELSIUS BELOW NORMAL
MEAN DAILY MINIMUM AIR TEMPERATURE	13.9 DEGREES CELSIUS ; NORMAL
MEAN DEW POINT	12.3 DEGREES CELSIUS ; 0.5 DEGREE CELSIUS ABOVE NORMAL
TOTAL EVAPORATION	41.5 MM ; 37.5 MM BELOW NORMAL

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ARCHAEOLOGICAL FINDS CONFIRM HAN DYNASTY SETTLEMENTS IN HK

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FOR THE FIRST TIME, A GREAT QUANTITY OF ARCHAEOLOGICAL FINDS OF THE WESTERN HAN DYNASTY (206 B. C. - 24 A. D.) HAS BEEN UNEARTHED AT AN EXCAVATION SITE AT PAK MONG ON NORTH LANTAU ISLAND.

THE EXCAVATION IS COMMISSIONED TO THE INSTITUTE OF CHINESE STUDIES OF THE CHINESE UNIVERSITY OF HONG KONG BY THE ANTIQUITIES AND MONUMENTS OFFICE, AS PART OF THE ARCHAEOLOGICAL SITE IN PAK MONG WILL BE AFFECTED BY THE CONSTRUCTION OF AN EXPRESSWAY TO THE NEW CHEK LAP KOK AIRPORT.

/THE EXCAVATION

THE EXCAVATION, WHICH STARTED IN JANUARY THIS YEAR, WAS FULLY FINANCED BY THE ROYAL HONG KONG JOCKEY CLUB.

THE DIRECTOR OF THE EXCAVATION PROJECT, MR TANG CHUNG, WHO IS ALSO RESEARCH-ASSOCIATE OF THE INSTITUTE SAID: "DESPITE THE SPECTACULAR DISCOVERY OF THE EASTERN HAN (25-220 A. D.) TOMB IN LEI CHENG UK IN 1955, THERE HAS BEEN NO ARCHAEOLOGICAL EVIDENCE OF THE HAN DYNASTY SETTLEMENTS IN HONG KONG."

"BRONZE SPEARHEADS AND AXES AS WELL AS IRON FARMING IMPLEMENTS EXCAVATED FROM THE SITE ALL BEAR SIMILAR CHARACTERISTICS OF WESTERN HAN FINDS DISCOVERED IN GUANGZHOU," MR TANG SAID.

PARTICULARLY NOTED ARE SOME POTTERY UNEARTHED IN PAK MONG WHICH ARE IDENTICAL TO THE POTTERY FINDS FROM THE FAMOUS TOMB OF THE NAN YUE KING IN GUANGZHOU.

"THE EXCAVATION CONFIRMS THE EXISTENCE OF HUMAN SETTLEMENTS ON NORTH LANTAU DURING THE WESTERN HAN DYNASTY," MR TANG SAID.

THE EXCAVATION IS ASSISTED BY ARCHAEOLOGISTS FROM THE ZHONG SHAN UNIVERSITY OF GUANGZHOU, AND THE GUANGDONG PROVINCIAL INSTITUTE OF CULTURAL RELICES AND ARCHAEOLOGY.

MEMBERS OF THE ANTIQUITIES ADVISORY BOARD AND THE ARCHAEOLOGICAL AND PALAEOLOGICAL COMMITTEE OF THE BOARD VISITED THE CURRENT RESCUE ARCHAEOLOGICAL EXCAVATION AT PAK MONG ON FEBRUARY 28.

THEY WERE DEEPLY IMPRESSED BY THE SIGNIFICANT FINDINGS OF THE EXCAVATION AS WELL AS THE PROFESSIONAL EXPERTISE DEMONSTRATED BY THE EXCAVATION TEAM.

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HONG KONG TRADE STATISTICS CLASSIFICATION SYSTEM
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AS FROM JANUARY THIS YEAR, THE COMMODITY CLASSIFICATION SYSTEM FOR THE PRESENTATION OF TRADE STATISTICS OF HONG KONG IS THE HONG KONG STANDARD INTERNATIONAL TRADE CLASSIFICATION SYSTEM REVISION 3 (HK SITC REV. 3), A SPOKESMAN FOR THE CENSUS AND STATISTICS DEPARTMENT SAID TODAY (TUESDAY).

THIS NEW VERSION REPLACES THE PREVIOUSLY USED HK SITC REV. 2 AND FOLLOWS EXACTLY THE SYSTEM DESIGNED BY THE UNITED NATIONS FOR COMPILATION OF INTERNATIONAL TRADE STATISTICS.

THE CHANGE IN COMMODITY CLASSIFICATION FOR PRESENTING TRADE STATISTICS HAS BEEN IMPLEMENTED CONCURRENTLY WITH THE ADOPTION OF THE 1992 EDITION OF THE HONG KONG HARMONISED SYSTEM (HKHS) FOR IMPORT AND EXPORT DECLARATION AS FROM JANUARY THIS YEAR.

/"AFTER THESE

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"AFTER THESE CHANGES, HONG KONG NOW FULLY ADOPTS INTERNATIONAL STANDARDS IN COMMODITY CLASSIFICATION CONCERNING EXTERNAL TRADE," THE SPOKESMAN SAID.

THE COMMODITY DESCRIPTIONS AND CODES OF THE HK SITC REV. 3 CAN BE FOUND IN THE PUBLICATION TITLED "HONG KONG TRADE STATISTICS CLASSIFICATION (S.I.T.C. REV. 3)".

IT ALSO CONTAINS THE CLASSIFICATION OF COUNTRIES/TERRITORIES AND UNITS OF QUANTITY USED IN TRADE STATISTICS AND A TABLE SHOWING THE HKHS CODES CORRESPONDING TO EACH HK SITC REV. 3 CODE.

THE PUBLICATION IS NOW AVAILABLE FOR SALE, AT \$84 PER COPY, AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL AND THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER I, 12 HARBOUR ROAD, WAN CHAI.

AS REGARDS THE COMPARABILITY OF TRADE STATISTICS IN SITC REV. 3 WITH PAST TRADE STATISTICS IN SITC REV. 2, THE SPOKESMAN SAID THE TWO STATISTICAL SERIES WERE NOT DIRECTLY COMPARABLE BECAUSE OF DIFFERENCES IN COMMODITY CLASSIFICATION.

HOWEVER, TO CATER FOR YEAR-ON-YEAR COMPARISON WHICH IS COMMONLY MADE IN ANALYSIS OF TRADE STATISTICS, THE CENSUS AND STATISTICS DEPARTMENT HAS ARRANGED TO RE-TABULATE THE TRADE STATISTICS OF 1991 IN SITC REV. 3 IN TRADE STATISTICS REPORTS FOR THE PURPOSE OF COMPARING WITH THE 1992 STATISTICS.

FURTHERMORE, USERS MAY REFER TO A CORRELATION TABLE BETWEEN THE SITC REV. 3 AND SITC REV. 2 FOR UNDERSTANDING THE DIFFERENCES BETWEEN THE TWO VERSIONS AT THE DETAILED COMMODITY LEVEL. THE CORRELATION TABLE CAN BE OBTAINED FROM THE CENSUS AND STATISTICS DEPARTMENT.

THE SPOKESMAN ALSO NOTED THAT BESIDES BEING ANALYSED BY SITC REV. 3, COMMODITY STATISTICS IN HKHS ARE ALSO AVAILABLE ON COMPUTER PRINTOUTS AT THE CENSUS AND STATISTICS DEPARTMENT FOR USERS' REFERENCE.

ENQUIRIES ON THE SUBJECT MAY BE MADE ON TEL. 582 5042.

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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS

TENDER DATE	10 MAR 92
PAPER ON OFFER	EF BILLS
ISSUE NUMBER	Q211
AMOUNT APPLIED	HKD 1,709MN
AMOUNT ALLOTTED	HKD 500MN
AVERAGE YIELD ACCEPTED	4.00 PCT
HIGHEST YIELD ACCEPTED	4.02 PCT
PRO RATA RATIO	ABOUT 30 PCT
AVERAGE TENDER YIELD	4.10 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 16 MARCH 1992 -

TENDER DATE	17 MAR 92	17 MAR 92
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q212	H260
ISSUE DATE	18 MAR 92	18 MAR 92
MATURITY DATE	17 JUN 92	16 SEP 92
TENOR	91 DAYS	182 DAYS
AMOUNT ON OFFER	HK\$500 + 100MN	HK\$200 + 60 MN

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	DATE ----	\$ MILLION -----
CLOSING BALANCE IN THE ACCOUNT ON	9.3.92	600
EFFECT OF FORWARDS TO BE SETTLED ON	10.3.92	-175
EFFECT OF OPERATIONS THIS MORNING		+175
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

TRADE WEIGHTED INDEX 112.3 *+0.1* 10.3.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.15 PCT	21 MONTHS	2311	6.25	100.59	5.96
1 MONTH	3.98 PCT	24 MONTHS	2402	5.50	99.07	6.10
3 MONTHS	3.99 PCT					
6 MONTHS	4.22 PCT					
12 MONTHS	4.69 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 6,290 MN

CLOSED 10 MARCH 1992