



# DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES  
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THURSDAY, MARCH 18, 1993

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BUDGET WILL NOT EXHAUST RESERVES

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THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, STRESSED TODAY (THURSDAY) THAT THE 1993 BUDGET WOULD NOT, IN ANY SENSE OF THE WORD, EXHAUST HONG KONG'S RESERVES.

IN REPLY TO QUESTIONS FROM REPORTERS, MR MACLEOD SAID THE RESERVES FORECAST FOR 1996/97 IN THIS YEAR'S BUDGET WERE UP FROM THE FORECAST LAST YEAR, FROM ABOUT \$71 BILLION TO ABOUT \$78 BILLION.

"WHAT WE ARE DOING IS ACTUALLY INCREASING THE RESERVES OVER THE POSITION FORECAST LAST YEAR," HE SAID.

MR MACLEOD SAID MANY OF THE PROJECTS ON WHICH THE GOVERNMENT WAS SPENDING MONEY WERE PROJECTS WHICH WOULD PRODUCE ECONOMIC BENEFITS FOR HONG KONG WELL BEYOND 1997.

"THEY ARE MAJOR INVESTMENTS IN OUR FUTURE PRODUCTIVITY."

HE ADDED THAT PROJECTS SUCH AS ROUTE 3, IMPROVEMENTS TO THE TUEN MUN HIGHWAY, AND THE EXTENSION TO THE CONVENTION AND EXHIBITION CENTRE WOULD PUT HONG KONG BEYOND 1997 IN A MUCH STRONGER ECONOMIC POSITION.

ON THE QUESTION OF WHETHER A DEFICIT BUDGET WOULD BE SOMEHOW INFLATIONARY, HE SAID THE FIRST POINT TO REMEMBER WAS IT WAS A MODERATE DEFICIT.

"A DEFICIT IS SIMPLY A TECHNICAL WAY OF DRAWING ON OUR RESERVES.

"IF WE DIDN'T RUN A DEFICIT, WE WILL NEVER DRAW ON THE RESERVES WHICH WILL SIMPLY PILE UP, AND UP AND UP.

"AND AS IMPORTANTLY, WHAT WE ARE SPENDING THE MONEY ON, IN MANY CASES, WILL IMPROVE OUR EFFICIENCY AND PRODUCTIVITY," HE SAID.

MR MACLEOD ADDED THAT MANY OF THESE PROJECTS WERE IN THE CONSTRUCTION INDUSTRY, WHICH WAS PRESENTLY UNDER-UTILISED.

"PUSHING A BIT MORE WORK INTO THE CONSTRUCTION INDUSTRY, WHICH IS BY THE WAY ASKING FOR MORE WORK, IS ACTUALLY A RATHER SENSIBLE WAY OF SPENDING MONEY.

"WE ARE TAKING ADVANTAGE OF THE LOW TENDER PRICES AT THE MOMENT, AND THAT WILL NOT BE PARTICULARLY INFLATIONARY," HE SAID.

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THURSDAY, MARCH 18, 1993

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HK MONETARY AUTHORITY TO BE SET UP IN APRIL

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THE GOVERNOR HAS APPOINTED APRIL 1, 1993 AS THE DATE FOR THE EXCHANGE FUND (AMENDMENT) ORDINANCE 1992 TO COME INTO OPERATION. A COMMENCEMENT NOTICE WILL BE GAZETTED TOMORROW (FRIDAY).

THIS WILL ENABLE THE HONG KONG MONETARY AUTHORITY (HKMA) TO BE FORMALLY ESTABLISHED ON APRIL 1, 1993 UNDER THE DIRECTION OF THE FINANCIAL SECRETARY, BY MERGING THE EXISTING OFFICE OF THE EXCHANGE FUND AND THE OFFICE OF THE COMMISSIONER OF BANKING.

COMMENTING ON THIS, THE CHIEF EXECUTIVE (DESIGNATE) OF THE HONG KONG MONETARY AUTHORITY, MR JOSEPH YAM, SAID HE WAS PLEASED THAT THE PLAN, ANNOUNCED BY THE GOVERNOR IN HIS POLICY ADDRESS IN OCTOBER LAST YEAR, TO SET UP A MONETARY AUTHORITY HAD GONE SMOOTHLY.

HE FELT EXCITED TO BE GIVEN THE RESPONSIBILITY TO ASSIST THE FINANCIAL SECRETARY IN DELIVERING EXCHANGE RATE STABILITY, AND MAINTAINING THE STABILITY AND INTEGRITY OF THE MONETARY AND FINANCIAL SYSTEMS OF HONG KONG.

"WE ARE VERY MUCH AWARE OF THE IMPORTANCE OF THIS RESPONSIBILITY BECAUSE IT WOULD HAVE A DIRECT EFFECT ON THE OVERALL STABILITY AND PROSPERITY OF HONG KONG," MR YAM SAID.

"IN ESTABLISHING THE HONG KONG MONETARY AUTHORITY, THE GOVERNMENT RECOGNISES THE NEED FOR FLEXIBILITY IN THE DEPLOYMENT OF RESOURCES FOR THIS IMPORTANT AREA OF WORK.

"IT WILL HELP US ENSURE THAT THIS WORK IS CARRIED OUT WITH THE DEGREE OF PROFESSIONALISM AND CONTINUITY NECESSARY TO COMMAND THE CONFIDENCE OF THE PUBLIC AND THE INTERNATIONAL FINANCIAL COMMUNITY," HE ADDED.

"THE ESTABLISHMENT OF THE HONG KONG MONETARY AUTHORITY WILL ALSO GIVE US A MUCH-NEEDED INSTITUTIONAL IDENTITY FOR PURSUING HONG KONG'S INTEREST AS AN INTERNATIONAL FINANCIAL CENTRE, AND WE WILL AIM TO FURTHER OUR CONTACT AND CO-OPERATION WITH THE INTERNATIONAL CENTRAL BANKING FRATERNITY," MR YAM SAID.

"THE IMMEDIATE TASK AHEAD OF US IS TO BRING UNDER ONE ROOF THE VARIOUS DEPARTMENTS OF THE HONG KONG MONETARY AUTHORITY, WHICH ARE PRESENTLY SITUATED IN THREE SEPARATE LOCATIONS, AND A DECISION HAS BEEN TAKEN BY THE FINANCIAL SECRETARY WITH THE ADVICE OF THE EXCHANGE FUND ADVISORY COMMITTEE TO LEASE ACCOMMODATION AT 3 GARDEN ROAD, CENTRAL.

"FITTING-OUT WORKS HAVE JUST STARTED AND WE EXPECT THE NEW OFFICE PREMISES TO BE READY AROUND THE MIDDLE OF THIS YEAR," MR YAM SAID.

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DRUG ABUSE PROBLEM AMONG YOUNGSTERS ON THE INCREASE

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ACCORDING TO THE CENTRAL REGISTRY OF DRUG ABUSE'S STATISTICS FOR 1992, THE PROBLEM OF DRUG ABUSE AMONG YOUNGSTERS IS ON THE INCREASE.

THE STATISTICS SHOW THAT 1,386 DRUG ABUSERS AGED UNDER 21 WERE REPORTED FOR THE FIRST TIME TO THE CENTRAL REGISTRY LAST YEAR. THIS REPRESENTS AN INCREASE OF 34.6% OVER THE FIGURE OF 1,030 FOR 1991.

THE UPWARD TREND IS ALSO REFLECTED IN THE GRADUAL INCREASE IN THE PERCENTAGE OF YOUNG PERSONS AMONG THE NEWLY REPORTED CASES, FROM 30% IN 1987 TO 38.2% IN 1991 AND 47.7% IN 1992.

REGARDING THE TYPES OF DRUGS ABUSED, THE CENTRAL REGISTRY'S STATISTICS REVEAL THAT AMONG THE 995 YOUNGSTERS NEWLY REPORTED IN 1992 WITH INFORMATION ON THE TYPES OF DRUGS ABUSED, 57.5% HAD ABUSED HEROIN, 25.9% COUGH MEDICINE, 23% CANNABIS AND 2.2% ORGANIC SOLVENTS.

AS FOR THE NUMBER OF PERSONS ARRESTED FOR DRUG OFFENCES IN 1992, 1,359 WERE AGED UNDER 21, AN INCREASE OF 54.6% COMPARED WITH 1991.

OF THE 15,108 PERSONS REPORTED TO THE CENTRAL REGISTRY IN 1992, 2,904 (OR 19.2%) WERE IDENTIFIED AS NEW CASES, REPRESENTING AN INCREASE OF 7.7% OVER THE FIGURE OF 2,697 FOR 1991.

THE STATISTICS ALSO SHOW THAT AMONG THE NEWLY REPORTED PERSONS, THE AVERAGE AGE OF INITIAL DRUG ABUSE WAS 22.

HOWEVER, A GREATER PROPORTION OF THE DRUG ABUSERS HAD STARTED TO ABUSE DRUGS AT YOUNGER AGES.

IN 1992, 52.5% OF THE NEWLY REPORTED PERSONS HAD ABUSED DRUGS UNDER THE AGE OF 20; THE CORRESPONDING PROPORTION WAS 43.1% A YEAR BEFORE.

A SPOKESMAN FOR THE NARCOTICS DIVISION SAID TODAY (THURSDAY) THAT IN VIEW OF THE INCREASE IN THE ABUSE OF COUGH MEDICINE, THE GOVERNMENT HAS, SINCE JANUARY 1 THIS YEAR, PLACED THE SALE OF COUGH MEDICINE CONTAINING MORE THAN 0.1% OF CODEINE OR DEXTROMETHORPHAN UNDER STRICT CONTROL UNDER THE PHARMACY AND POISONS REGULATIONS.

THE EFFECTS OF THE NEW CONTROL AS A DETERRENT MEASURE ARE BEING MONITORED.

THE SPOKESMAN SAID YOUNGSTERS HAD BEEN IDENTIFIED AS A HIGH-RISK GROUP AND THEY REMAINED THE MAIN TARGET OF PREVENTIVE DRUG EDUCATION AND PUBLICITY PROGRAMMES.

SUBSTANTIAL EFFORTS CONTINUED TO BE DEVOTED TO REMINDING THEM OF THE DANGERS OF ABUSING DRUGS AND OTHER ADDICTIVE AND HARMFUL SUBSTANCES.

/HE SAID .....

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HE SAID APART FROM THE REGULAR PROGRAMMES UNDERTAKEN OVER THE YEARS, INCLUDING DRUG EDUCATION TALKS GIVEN TO SECONDARY SCHOOL STUDENTS, NEW INITIATIVES HAD RECENTLY BEEN TAKEN TO REACH OUT TO YOUNGSTERS, THEIR TEACHERS AND PARENTS.

THE SPOKESMAN SAID A PILOT SCHEME ON SCHOOL TALKS TO PRIMARY 6 STUDENTS HAD JUST BEEN COMPLETED SUCCESSFULLY, AND THE FULL PROGRAMMES WOULD BE LAUNCHED IN SEPTEMBER.

SEMINARS AND WORKSHOPS WERE ORGANISED FOR SOCIAL WORKERS AND STUDENT TEACHERS AT THE COLLEGES OF EDUCATION, SO AS TO ENHANCE THEIR DRUG AWARENESS AND INFORM THEM OF THE RESOURCES AVAILABLE TO HELP YOUNGSTERS STAY AWAY FROM DRUGS, AND TO HELP THOSE WHO WERE UNFORTUNATELY VICTIMS OF DRUG ABUSE.

HE SAID PARENTS HAD AN IMPORTANT ROLE TO PLAY IN GIVING GUIDANCE TO THEIR CHILDREN.

DRUG EDUCATION TALKS WERE BEING CONDUCTED FOR PARENTS OF SECONDARY SCHOOL STUDENTS AS A PILOT SCHEME. A NEW SERIES OF ANNOUNCEMENTS IN THE PUBLIC INTEREST WOULD BE PRODUCED TO REACH OUT TO PARENTS IN PARTICULAR AND THE COMMUNITY AS A WHOLE.

THE SPOKESMAN URGED THE COMMUNITY TO JOIN IN THE FIGHT AGAINST DRUGS. A NEW, AUTOMATED TELEPHONE HOTLINE PROVIDES BASIC INFORMATION ON DRUGS AND SUBSTANCES LIABLE TO ABUSE, AND HANDLES OTHER DRUG-RELATED ENQUIRIES. THE 24-HOUR HOTLINE NUMBER IS 366 8822.

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## KENNEDY TOWN INCINERATOR SHUTS DOWN

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A GOVERNMENT SPOKESMAN ANNOUNCED THAT THE KENNEDY TOWN INCINERATOR HAD STOPPED RECEIVING REFUSE TODAY (THURSDAY) AND THE INCINERATION OPERATION WOULD BE SHUT DOWN COMPLETELY ON MARCH 21.

THE INCINERATOR, BUILT IN 1967 WITH A DESIGN CAPACITY OF 650 TONNES A DAY, HAS BEEN A MAJOR SOURCE OF AIR POLLUTION ON THE WESTERN PART OF HONG KONG ISLAND.

THE SPOKESMAN SAID: "THE INCINERATION OPERATION HAS BEEN A SUBJECT OF REPEATED COMPLAINTS BY THE NEARBY RESIDENTS.

"ALTHOUGH ELECTROSTATIC PRECIPITATORS WERE ADDED TO THE INCINERATOR IN 1987 TO REMOVE THE DUST PARTICLES IN THE EMISSION, OTHER POLLUTANTS SUCH AS HYDROGEN CHLORIDE AND HYDROGEN FLUORIDE STILL COULD NOT BE REDUCED, THUS POSING HEALTH RISK TO THE NEARBY RESIDENTS."

"IN ACCORDANCE WITH THE 'WASTE DISPOSAL PLAN FOR HONG KONG', EXISTING MUNICIPAL WASTE INCINERATORS ARE TO BE PHASED OUT AT THE EARLIEST OPPORTUNITY WHEN THE ENVIRONMENTALLY ACCEPTABLE MUNICIPAL WASTE DISPOSAL FACILITIES SUCH AS REFUSE TRANSFER STATIONS ARE AVAILABLE," THE SPOKESMAN SAID.

/HE SAID .....

HE SAID THE CLOSURE OF THE KENNEDY TOWN INCINERATOR WAS BROUGHT ABOUT BY THE SUCCESSFUL OPERATION OF THE ISLAND EAST REFUSE TRANSFER STATION WHICH WAS COMMISSIONED IN DECEMBER LAST YEAR.

"PUBLICLY COLLECTED REFUSE CURRENTLY DELIVERED TO THE KENNEDY TOWN INCINERATOR WILL BE DIVERTED TO THE TRANSFER STATION FOR COMPACTION INTO CLOSED CONTAINERS AND THEN TRANSPORTED TO LANDFILL FOR DISPOSAL IN A FAR MORE ENVIRONMENTALLY ACCEPTABLE MANNER."

THE SPOKESMAN SAID IN PREPARATION FOR THE CLOSURE OF THE KENNEDY TOWN INCINERATOR, THE PRIVATE WASTE COLLECTORS AND USERS CONCERNED HAD BEEN INFORMED IN JANUARY OF THE DEVELOPMENT AND ADVISED TO MAKE ARRANGEMENT FOR DELIVERY OF THE WASTE TO LANDFILLS FOR DISPOSAL ACCORDINGLY.

"THIS INTERIM ARRANGEMENT WILL LAST UNTIL THE OPENING OF ANOTHER REFUSE TRANSFER STATION ON HONG KONG ISLAND WHICH IS EXPECTED TO BE COMMISSIONED IN 1996.

"IN ADDITION, THE EXISTING BARGING FACILITY AT THE KENNEDY TOWN WILL BE SERVED AS A BACK-UP FACILITY FOR THE TRANSFER STATION," HE ADDED.

"THE CLOSURE OF THE INCINERATOR WILL ELIMINATE THE PROBLEMS ASSOCIATED WITH AERIAL EMISSIONS AND BRING ABOUT IMPROVEMENT OF AIR QUALITY ON THE WESTERN PART OF HONG KONG ISLAND," THE SPOKESMAN POINTED OUT.

"MEANWHILE, THE ENVIRONMENTAL PROTECTION DEPARTMENT WILL CONTINUE ITS EFFORT IN CLEANING UP THE AIR IN THE AREA," HE SAID.

UNDER THE CURRENT SCHEDULE, THE TERRITORY'S LAST LARGE-SCALE MUNICIPAL WASTE INCINERATOR AT KWAI CHUNG WILL BE PHASED OUT UPON THE OPENING OF A REFUSE TRANSFER STATION FOR THAT AREA WHICH IS EXPECTED TO BE COMMISSIONED IN LATE 1996.

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#### MRS PATTEN OPENS JEWELLERY SHOW

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JEWELLERY PLAYS AN IMPORTANT PART IN THE LIFE OF HONG KONG, WITH OVER 11,000 CRAFTSMEN AND WORKERS EMPLOYED IN THE INDUSTRY, MRS PATTEN SAID TODAY (THURSDAY).

ADDRESSING THE OPENING CEREMONY OF THE HONG KONG INTERNATIONAL JEWELLERY SHOW 93, MRS PATTEN SAID HONG KONG WAS AT PRESENT THE THIRD LARGEST EXPORTER OF PRECIOUS JEWELLERY IN THE WORLD AFTER ITALY AND SWITZERLAND, EXPORTING TWO-THIRDS OF SUCH PRODUCTS.

"ABOUT ONE-THIRD OF OUR EXPORTS GO TO THE USA AND THE OTHER MAJOR MARKETS ARE JAPAN AND GERMANY," SHE SAID.

APART FROM EXPORTS, DOMESTIC SALES OF JEWELLERY INCLUDING PURCHASES MADE BY VISITORS WERE ALSO FLOURISHING, MRS PATTEN ADDED.

IT IS ESTIMATED THAT THEY PURCHASED JEWELLERY WORTH AROUND HK\$3.6 BILLION LAST YEAR, A BIG INCREASE ON 1991.

"I DARE SAY THAT HONG KONG PEOPLE SPENT A FEW DOLLARS EACH ON JEWELLERY LAST YEAR TOO," SHE SAID.

MRS PATTEN ALSO SAID HONG KONG'S JEWELLERY PRODUCTS WERE RENOWNED FOR THEIR DESIGN AND WORKMANSHIP.

"I UNDERSTAND THAT HONG KONG DESIGNERS HAVE, IN RECENT YEARS, WON MAJOR INTERNATIONAL AWARDS SUCH AS THE DIAMONDS-INTERNATIONAL AWARDS AND THE PRIX DE GENEVE DESIGN COMPETITION.

"I AM SURE THAT SUCH AWARDS ENCOURAGE OUR DESIGNERS TO ACHIEVE EVEN GREATER SUCCESS, AND I AM CONFIDENT THAT WITH ITS ENTERPRISING BUSINESSMEN AND SKILFUL WORKFORCE, THE HONG KONG JEWELLERY TRADE WILL CONTINUE TO FLOURISH," MRS PATTEN SAID.

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#### ORDERS-ON-HAND OF MANUFACTURERS IN JANUARY

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THE VOLUME OF ORDERS-ON-HAND FOR THE 200 LARGEST MANUFACTURERS INCREASED BY 3% IN JANUARY 1993 OVER ONE YEAR AGO, ACCORDING TO A MONTHLY SURVEY CONDUCTED BY THE CENSUS AND STATISTICS DEPARTMENT.

THE VOLUME OF ORDERS-ON-HAND IS MEASURED IN TERMS OF THE NUMBER OF MONTHS THAT MANUFACTURERS WILL REQUIRE TO COMPLETE THE ORDERS OUTSTANDING AS AT THE END OF THE REFERENCE MONTH.

ORDERS IN THE PLASTIC PRODUCTS INDUSTRY INCREASED SIGNIFICANTLY BY 14% OVER THE SAME MONTH OF LAST YEAR. MODERATE INCREASES OF 9% AND 6% WERE ALSO RECORDED IN THE FABRICATED METAL PRODUCTS AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES RESPECTIVELY.

ON THE OTHER HAND, ORDERS DECREASED SLIGHTLY BY 2% IN THE TEXTILES INDUSTRY, BUT SHOWED LITTLE CHANGE IN THE WEARING APPAREL INDUSTRY.

COMPARED WITH THE PRECEDING MONTH, ORDERS FOR THE MANUFACTURERS SURVEYED SHOWED LITTLE CHANGE.

THE PLASTIC PRODUCTS INDUSTRY REPORTED A SIGNIFICANT INCREASE OF 15% AND THE TEXTILES INDUSTRY REPORTED A MODERATE INCREASE OF 5% OVER THE PRECEDING MONTH.

ON THE OTHER HAND, SLIGHT DECREASES OF 2% AND 1% WERE RECORDED RESPECTIVELY IN THE FABRICATED METAL PRODUCTS AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES.

THE WEARING APPAREL INDUSTRY REPORTED LITTLE CHANGE IN THEIR ORDERS POSITION OVER THE PRECEDING MONTH.

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THE PERCENTAGE CHANGES IN ORDERS-ON-HAND ARE SHOWN IN THE FOLLOWING TABLE.

THE MONTHLY SURVEY OF ORDERS-ON-HAND COVERS A PANEL OF THE 200 LARGEST MANUFACTURERS CHOSEN BY REFERENCE TO THEIR EMPLOYMENT SIZES IN SEPTEMBER 1986.

A SPOKESMAN FOR THE DEPARTMENT SAID TODAY (THURSDAY) THAT AS THE SURVEY SAMPLE COVERED ONLY THE LARGE COMPANIES, THE SURVEY RESULTS MIGHT NOT BE REPRESENTATIVE OF THE GENERAL SITUATION OF THE MANUFACTURING SECTOR.

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

THE SURVEY REPORT FOR JANUARY 1993 IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, AND AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATIONS SALES COUNTER, 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI, AT \$5.50 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.

#### ORDERS-ON-HAND IN MANUFACTURING INDUSTRIES

INDUSTRY	AS AT THE END OF	CHANGE WHEN COMPARED WITH	
	JANUARY 1993	DECEMBER 1992	JANUARY 1992
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	(MONTHS)	(%)	(%)
ALL MANUFACTURERS SURVEYED	4.50	*	+3
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WEARING APPAREL	4.76	*	*
TEXTILES	2.30	+5	-2
PLASTIC PRODUCTS	3.26	+15	+14
FABRICATED METAL PRODUCTS	4.57	-2	+9
ELECTRICAL AND ELECTRONIC PRODUCTS	5.70	-1	+6
OTHERS	4.03	+2	+2

\* CHANGES WITHIN +/-0.5%

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THURSDAY, MARCH 18, 1993

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STUDENTS TO JOIN IN DANCE EXTRAVAGANZA

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THE BEST DANCERS FROM AMONG MORE THAN 4,000 STUDENTS FROM 228 SCHOOLS WHO TOOK PART IN THE 29TH SCHOOLS DANCE FESTIVAL WILL PERFORM FOR THE PUBLIC AT THE END OF THIS MONTH AND IN APRIL.

THE DANCE EXTRAVAGANZA IS PART OF THE PRIZE-PRESENTATION CEREMONY AND WINNERS' PERFORMANCES WHICH WILL BE HELD AT THE HONG KONG CULTURAL CENTRE IN TSIM SHA TSUI ON MARCH 30 AND 31, AND AT THE SHA TIN TOWN HALL AUDITORIUM ON APRIL 7, 8 AND 9.

ALL PERFORMANCES - CHINESE, ORIENTAL, MODERN AND WESTERN FOLK AND NATIONAL DANCES - WILL BEGIN AT 7.30 PM EACH EVENING.

MEMBERS OF THE PUBLIC WISHING TO ATTEND CAN OBTAIN TICKETS, AT PRICES RANGING FROM \$10 TO \$30, FROM URBOTIX OUTLETS.

THE PERFORMANCES ARE PRESENTED BY THE EDUCATION DEPARTMENT, THE URBAN AND REGIONAL COUNCILS, AND THE HONG KONG SCHOOLS SPORTS COUNCIL.

AN EDUCATION DEPARTMENT SPOKESMAN SAID TODAY (THURSDAY) THAT 19 SPECIAL SCHOOLS, 84 SECONDARY SCHOOLS, AND 125 PRIMARY SCHOOLS TOOK PART IN THIS YEAR'S DANCE FESTIVAL.

HE SAID 25 SCHOOLS RECEIVED HONOURS, 122 WERE HIGHLY RECOMMENDED, 174 COMMENDED AND THREE TEAMS WERE ALSO AWARDED FOR THEIR CHOREOGRAPHY.

RESULTS OF THE DANCE FESTIVAL ARE:

PRIMARY SCHOOLS SECTION

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OVERALL CHAMPION : ST PAUL'S CONVENT SCHOOL PRIMARY SECTION  
OVERALL SECOND : YAUMATI CATHOLIC PRIMARY AM SECTION  
OVERALL THIRD : CHINESE INTERNATIONAL SCHOOL PRIMARY SECTION

SECONDARY SCHOOLS SECTION

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OVERALL CHAMPION : SKH BISHOP MOK SAU TSENG SECONDARY SCHOOL  
OVERALL SECOND : BISHOP HALL JUBILEE SCHOOL  
OVERALL THIRD : ST MARGARET'S GIRLS' COLLEGE, KOWLOON

MOST PROGRESSIVE SCHOOL: TWGHS CHANG MING THIEN COLLEGE.

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CLOSURE OF UNAUTHORISED STRUCTURE

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THE BUILDING AUTHORITY IS SEEKING TO CLOSE AN UNAUTHORISED STRUCTURE IN CAUSEWAY BAY SO THAT IT CAN BE DEMOLISHED WITHOUT CAUSING DANGER TO THE OCCUPIERS AND THE PUBLIC.

THE UNAUTHORISED SINGLE-STOREY STRUCTURE IS LOCATED AT THE REAR LANE OF 16 KAI CHIU ROAD.

NOTICE OF INTENTION TO APPLY FOR A CLOSURE ORDER ON JUNE 22 UNDER THE BUILDINGS ORDINANCE FROM THE HONG KONG DISTRICT COURT WAS POSTED ON THE PREMISES TODAY (THURSDAY).

DEMOLITION WORKS ARE EXPECTED TO START ONCE THE CLOSURE ORDER IS ISSUED.

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HONG KONG GOVERNMENT EXCHANGE FUND  
MONEY MARKET OPERATIONS

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\$ MILLION

OPENING BALANCE IN THE ACCOUNT	1,430
REVERSAL OF LAF	+720
BALANCE AFTER REVERSAL OF LAF	2,150
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-870
CLOSING BALANCE IN THE ACCOUNT	1,280
LAF RATE 2.00 BID/4.00 OFFER TWI 114.0 *+0.1* 18.3.1993	

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.17 PCT	14 MONTHS	2405	5.50	102.23	3.56
1 MONTH	2.56 PCT	17 MONTHS	2408	5.50	101.10	3.60
3 MONTHS	2.83 PCT	20 MONTHS	2411	4.375	101.37	3.80
6 MONTHS	3.14 PCT	23 MONTHS	2502	4.625	101.40	4.02
12 MONTHS	3.44 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 37,344MN

CLOSED 18 MARCH 1993

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