



DAILY INFORMATION BULLETIN

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WEDNESDAY, JULY 24, 1991

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WEDNESDAY, JULY 24, 1991

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GOVERNOR TO VISIT SHENZHEN
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THE GOVERNOR, SIR DAVID WILSON, WILL MAKE A BRIEF VISIT TO SHENZHEN TOMORROW (THURSDAY).

HE WILL MEET MR LU PING, THE DIRECTOR OF THE HONG KONG AND MACAU AFFAIRS OFFICE OF THE STATE COUNCIL.

THE GOVERNOR WILL BE ACCOMPANIED BY THE POLITICAL ADVISER, MR WILLIAM EHRMAN, THE DIRECTOR OF NEW AIRPORT PROJECTS CO-ORDINATION OFFICE (NAPCO), MR RAPHAEL HUI, AND HIS PRIVATE SECRETARY, MR RICHARD HOARE.

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ATTENTION NEWS EDITORS:

THE GOVERNOR WILL MEET MEDIA REPRESENTATIVES ON HIS RETURN AT MAN KAM TO AROUND 1.30 PM TOMORROW. TRANSPORT TO THE CLOSED FRONTIER AREA AND BACK WILL BE PROVIDED BY GIS.

A PRESS COACH WILL LEAVE FROM THE CENTRAL GOVERNMENT OFFICES (C.G.O) CARPARK AT LOWER ALBERT ROAD, CENTRAL, AT 11 AM SHARP.

A SECOND PRESS COACH WILL ALSO BE AVAILABLE AT THE SHEK KONG VM DETENTION CENTRE FOR THOSE REPORTERS WHO WISH TO COVER THE GOVERNOR'S RETURN AFTER THE VISIT TO THE SHEK KONG CAMP BY LORD CAITHNESS EARLIER IN THE MORNING.

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STI ON MFN
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COMMENTING ON THE PASSAGE IN THE U.S. SENATE YESTERDAY (JULY 23) OF A BILL SEEKING TO IMPOSE CONDITIONS ON THE RENEWAL OF CHINA'S MFN (MOST FAVOURED NATION) STATUS, THE SECRETARY FOR TRADE AND INDUSTRY, MR T.H. CHAU, SAID TODAY (WEDNESDAY) THAT IT HAD ALL ALONG BEEN EXPECTED THAT THE SENATE WOULD PASS THE BILL.

"WHAT HAD NOT BEEN FORSEEN WAS THAT THE MARGIN OF MAJORITY WOULD BE SO SMALL - 55 VOTES FOR THE BILL AND 44 VOTES AGAINST," MR CHAU SAID.

"OUR OWN FORECAST BEFORE THE VOTING WAS THAT THE NUMBER VOTING AGAINST THE BILL WOULD BE MORE THAN 34, WHICH IS THE MINIMUM WHICH PRESIDENT BUSH NEEDS TO SUSTAIN, IN DUE COURSE, HIS EXPECTED VETO OF THE BILL.

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"THE PRESENT 44 VOTES AGAINST THE BILL THEREFORE REPRESENT A MORE FAVOURABLE OUTCOME THAN WE HAD EXPECTED.

"IT NOW LOOKS MOST LIKELY THAT PRESIDENT BUSH'S DECISION TO EXTEND CHINA'S MFN STATUS FOR ANOTHER YEAR WITHOUT CONDITIONS WILL PREVAIL."

MR CHAU ADDED THAT HIS COLLEAGUES IN WASHINGTON WILL MAINTAIN THEIR VIGILANCE IN MONITORING FURTHER DEVELOPMENTS.

"HONG KONG AND ITS ALLIES IN THE UNITED STATES, THAT IS IMPORTERS, RETAILERS AND OTHER MEMBERS OF THE U.S. BUSINESS COMMUNITY, WILL CONTINUE THEIR EFFORTS IN SUPPORT OF PRESIDENT BUSH'S DECISION."

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EARLY INTERIM PAYMENT TO BCCHK CREDITORS/DEPOSITORS
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THE SPECIAL MANAGERS OF THE BANK OF CREDIT AND COMMERCE HONG KONG LIMITED (BCCHK), WITH THE APPROVAL FROM THE PROVISIONAL LIQUIDATOR AND THE HIGH COURT OF HONG KONG, WILL MAKE AN EARLY INTERIM DISTRIBUTION TO DEPOSITORS AND OTHER CREDITORS OF BCCHK.

IN A NOTICE TO DEPOSITORS AND CREDITORS TO APPEAR IN THE NEWSPAPERS TOMORROW (THURSDAY), THE SPECIAL MANAGERS ANNOUNCED THAT CHEQUES, TOGETHER WITH A BRIEF STATEMENT SHOWING HOW THE AMOUNT OF DISTRIBUTION IS COMPUTED, WILL BE DESPATCHED TO DEPOSITORS BY ORDINARY MAIL BETWEEN TOMORROW AND AUGUST 1, 1991. ALL CHEQUES SHOULD THEREFORE BE RECEIVED BY AUGUST 8, 1991.

ACCORDING TO THE ARRANGEMENTS, THE AMOUNT PAYABLE TO EACH DEPOSITOR OR CREDITOR IS BASED UPON 25 PER CENT OF THE NET BALANCE DUE TO DEPOSITORS AND CREDITORS AS AT JULY 17, 1991, THE DATE OF THE COMMENCEMENT OF THE LIQUIDATION OF BCCHK IF A WINDING UP ORDER IS SUBSEQUENTLY MADE, SUBJECT TO A MAXIMUM AMOUNT OF HK\$500,000 PER DEPOSITOR OR CREDITOR.

DEPOSITORS WHO DO NOT RECEIVE THEIR CHEQUES BY AUGUST 8, 1991 OR WHO HAVE ANY QUESTIONS IN RELATION TO THE AMOUNT RECEIVED, MAY WRITE TO THE SPECIAL MANAGERS AT GPO BOX 50, HONG KONG GIVING THEIR NAME, ADDRESS, TELEPHONE NUMBER, ACCOUNT NUMBER, BCCHK BRANCH AND NATURE OF QUERY.

AS FOR OTHER CREDITORS, THEY ARE REQUIRED TO SUBMIT THEIR CLAIMS TO THE SPECIAL MANAGERS ON OR BEFORE SEPTEMBER 24, 1991.

CREDITORS MUST COMPLETE A CLAIM FORM WHICH CAN BE OBTAINED FROM THE OFFICIAL RECEIVER'S OFFICE AT DECK FLOOR, HIGH BLOCK, QUEENSWAY GOVERNMENT OFFICES, HONG KONG OR BY RINGING 877 6771.

DISTRIBUTION CHEQUES TO CREDITORS WILL BE DESPATCHED AS SOON AS THEIR CLAIMS HAVE BEEN INVESTIGATED AND ADMITTED.

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'HONG KONG ENERGY STATISTICS 1980 - 1990' REPORT ON SALE
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A STATISTICAL REPORT ENTITLED "HONG KONG ENERGY STATISTICS 1980 - 1990", WHICH DEPICTS THE SITUATION OF ENERGY SUPPLY AND DEMAND IN HONG KONG, HAS RECENTLY BEEN PUBLISHED BY THE CENSUS AND STATISTICS DEPARTMENT.

THE REPORT CONTAINS COMPREHENSIVE STATISTICAL INFORMATION RELATING TO DIFFERENT FORMS OF ENERGY, INCLUDING OIL PRODUCTS, COAL PRODUCTS, ELECTRICITY AND TOWN GAS.

FOR VARIOUS OIL PRODUCTS, STATISTICS ON LIST PRICES, STORAGE CAPACITY, TANK STOCK, IMPORTS, RE-EXPORTS, RETAINED IMPORTS, AVERAGE UNIT VALUES OF IMPORTS, AND QUANTITY OF SALES BY TYPE OF USER ARE PRESENTED IN THE REPORT.

FOR SELECTED COAL PRODUCTS, FIGURES ON IMPORTS, RE-EXPORTS, RETAINED IMPORTS AND AVERAGE UNIT VALUES OF IMPORTS ARE GIVEN.

FOR ELECTRICITY AND TOWN GAS, THE REPORT SHOWS FIGURES ON TARIFF CHARGES, GENERATING CAPACITY, PRODUCTION, AND CONSUMPTION BY TYPE OF USER.

ANNUAL FIGURES FOR THE YEARS 1980 TO 1990 ARE PROVIDED WITH RESPECT TO MOST OF THESE STATISTICS. IN ADDITION, QUARTERLY FIGURES FOR 1989 AND 1990 ARE PRESENTED FOR SELECTED ITEMS.

THE REPORT IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE BUILDING, GROUND FLOOR, CONNAUGHT PLACE, CENTRAL AND AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATION SALES COUNTER, 19TH FLOOR, WANCHAI TOWER 1, 12, HARBOUR ROAD, WAN CHAI, AT \$23.00 A COPY.

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LABOUR DEPARTMENT PROMOTES COLLECTIVE BARGAINING
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THE LABOUR DEPARTMENT SPARES NO EFFORT IN PROMOTING COLLECTIVE BARGAINING, COMPROMISE AND CO-OPERATION BETWEEN EMPLOYERS AND EMPLOYEES IN ORDER TO MAINTAIN HARMONIOUS LABOUR RELATIONS; THE COMMISSIONER FOR LABOUR MR DARWIN CHEN SAID TODAY (WEDNESDAY).

MR CHEN STRESSED THAT IT WAS MUTUALLY BENEFICIAL FOR EMPLOYERS AND EMPLOYEES TO CO-OPERATE AND TO TAKE THE INITIATIVE TO WORK OUT MUTUALLY ACCEPTABLE STANDARDS OF LABOUR RELATIONS TO HELP SOLVE THEIR PROBLEMS.

"BOTH EMPLOYERS AND EMPLOYEES STAND TO GAIN FROM THEIR CO-OPERATION, WHICH IS CONDUCIVE TO GREATER PROSPERITY OF AN INDUSTRY," MR CHEN SAID.

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HE WAS SPEAKING AT THE SIGNING CEREMONY OF A COLLECTIVE LABOUR RELATIONS AGREEMENT BETWEEN THE HONG KONG PRINTERS ASSOCIATION AND HONG KONG PRINTING INDUSTRY WORKERS UNION.

"THE SUCCESSFUL CONCLUSION OF THE AGREEMENT SETS A FINE EXAMPLE OF CO-OPERATION FOR EMPLOYERS' ASSOCIATIONS AND TRADE UNIONS IN OTHER INDUSTRIES," HE SAID.

NOTING THAT THE AGREEMENT PROVIDED EVEN BETTER BENEFITS FOR WORKERS THAN THE EMPLOYMENT ORDINANCE REQUIRES IN SOME AREAS, MR CHEN POINTED OUT THAT LABOUR LEGISLATION SET OUT ONLY THE MOST BASIC STANDARDS FOR THE REFERENCE OF PEOPLE CONCERNED.

"EMPLOYERS' ASSOCIATIONS AND WORKERS' UNIONS SHOULD, HOWEVER, DECIDE ON THE MOST APPROPRIATE EMPLOYMENT TERMS IN THE LIGHT OF THE ACTUAL SITUATION IN THEIR OWN INDUSTRIES," HE SAID.

MR CHEN ALSO PRAISED THE PRINTING INDUSTRY FOR ITS GROWING CO-OPERATION WITH THE LABOUR DEPARTMENT IN PROMOTING INDUSTRIAL SAFETY, INCLUDING THE ORGANISATION OF HEARING PROTECTION CAMPAIGNS FOR WORKERS AND SEMINARS AND PUBLICITY ON THE SAFE USE OF CHEMICALS.

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TWO GOVT LOTS TO LET BY TENDER

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THE BUILDINGS AND LANDS DEPARTMENT IS INVITING TENDERS FOR THE SHORT-TERM TENANCY OF TWO LOTS IN THE NEW TERRITORIES.

THE FIRST LOT, LOCATED IN AREA 2B, SHEUNG SHUI, MEASURES ABOUT 13,400 SQUARE METRES.

IT IS FOR OPEN STORAGE OF THE TENANT'S GOODS AND/OR EQUIPMENT BUT NOT FOR FEE-PAYING PUBLIC VEHICLE PARKING AND CONTAINER STORAGE.

THE TENANCY IS FOR ONE YEAR AND RENEWABLE QUARTERLY THEREAFTER.

ANOTHER LOT, LOCATED IN AREA 16B, FO TAN, SHA TIN, IS A 6,200-SQUARE-METRE SITE DESIGNATED EITHER FOR OPEN STORAGE OF GOODS, PLANT AND MACHINERY, VEHICLES AND BUILDING MATERIALS (EXCLUDING CONTAINERS) BELONGING TO THE TENANT ONLY OR FOR A FEE-PAYING PUBLIC CARPARK FOR LICENSED PRIVATE CARS, LIGHT VANS, LORRIES, BUSES AND TRACTORS (EXCLUDING CONTAINERS AND TRAILERS).

THE TENANCY IS FOR THREE YEARS AND RENEWABLE QUARTERLY THEREAFTER.

THE DEADLINE FOR SUBMISSION OF TENDERS IS NOON ON AUGUST 9.

FORM OF TENDER, TENDER NOTICE AND CONDITIONS MAY BE OBTAINED FROM AND TENDER PLAN INSPECTED AT THE RESPECTIVE DISTRICT LANDS OFFICE, KOWLOON DISTRICT LANDS OFFICES AND THE BUILDINGS AND LANDS DEPARTMENT, 14TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (WEDNESDAY) STOOD AT 30.8 PER CENT OF CAPACITY OR 180.753 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 294.322 MILLION CUBIC METRES OF WATER, REPRESENTING 50.2 PER CENT OF CAPACITY.

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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	23.7.91	540
EFFECT OF FORWARDS TO BE SETTLED ON	24.7.91	+72
EFFECT OF OPERATIONS THIS MORNING		-72
EFFECT OF OPERATIONS THIS AFTERNOON		NEUTRAL

TRADE WEIGHTED INDEX 113.5 *-0.2* 24.7.91

HONG KONG GOVERNMENT EXCHANGE FUND

CLOSING YIELDS OF EXCHANGE FUND BILLS

	24.7.91	23.7.91
MATURING IN 1 WEEK	5.89 PCT	5.93 PCT
1 MONTH	6.07 PCT	6.09 PCT
3 MONTHS	6.30 PCT	6.30 PCT
6 MONTHS	6.41 PCT	6.43 PCT
12 MONTHS	6.73 PCT	6.75 PCT
TOTAL BILLS TRANSFERRED	1,501 MN	4,812 MN

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