



DAILY INFORMATION BULLETIN

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MONDAY, FEBRUARY 1, 1993

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\$2.6-BILLION WEST KOWLOON RECLAMATION CONTRACT SIGNED

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THE WEST KOWLOON RECLAMATION PROJECT TOOK ANOTHER STEP FORWARD WITH THE SIGNING OF A \$2.6 BILLION CONTRACT TODAY (MONDAY).

THE CENTRAL TENDER BOARD AWARDED THE "WEST KOWLOON RECLAMATION NORTHERN AREA PHASE II" CONTRACT TO A JOINT VENTURE FORMED BY FOUR LOCAL AND OVERSEAS COMPANIES - LEIGHTON CONTRACTORS PTY LTD, CHINA STATE CONSTRUCTION ENGINEERING CORPORATION, VAN OORD ACZ AND LAU CHEUNG KEE MARINE ENGINEERING LTD - WHICH SUBMITTED THE LOWEST TENDER.

THE CONTRACT FORMS A MAJOR PART OF ONE OF THE 10 AIRPORT CORE PROGRAMME PROJECTS.

IT WAS SIGNED BY THE DIRECTOR OF TERRITORY DEVELOPMENT, MR C K CHOW, AND REPRESENTATIVES OF THE CONTRACTOR.

CONTRACT WORKS WILL BEGIN THIS MONTH FOR COMPLETION IN FEBRUARY 1996.

THE WORKS INCLUDE THE COMPLETION OF THE REMAINING RECLAMATION IN THE NORTHERN AREA AND OTHER MAJOR ITEMS, WHICH COMPRISE:

- RECLAMATION OF 90 HECTARES OF SEABED AND THE CONSTRUCTION OF ABOUT 800 METRES OF SEAWALL AT WEST KOWLOON;
- RECLAMATION AND PIERS FOR A GOVERNMENT DOCKYARD ON STONECUTTERS ISLAND;
- EXTENSION OF MAJOR DRAINAGE CULVERTS ACROSS THE RECLAMATION; AND
- LANDSCAPING TO THE BUFFER ZONES ADJACENT TO MEI FOO SUN CHUEN AND NAM CHEONG ESTATE AND ROAD AND DRAINAGE WORKS.

THE WEST KOWLOON RECLAMATION IS ONE OF THE SEVEN PROJECTS IN THE ACP WHICH WILL BE FUNDED BY THE GOVERNMENT AS PUBLIC WORKS.

THE RECLAMATION ALONG THE WEST KOWLOON WATERFRONT FROM YAU MA TEI TO LAI CHI KOK WILL PROVIDE ABOUT 330 HECTARES OF LAND FOR TRANSPORT LINKS FOR THE NEW AIRPORT AT CHEK LAP KOK.

IN ADDITION, THE PROJECT WILL PROVIDE LAND FOR VARIOUS COMMERCIAL AND RESIDENTIAL USES AS WELL AS OPEN SPACE FOR RECREATIONAL PURPOSES.

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ADDITIONAL LOCAL FIXED TELECOMMUNICATION NETWORKS

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THE POSTMASTER GENERAL AND TELECOMMUNICATIONS AUTHORITY, MR M PAGLIARI, ANNOUNCED TODAY (MONDAY) THAT SEVEN PROPOSALS HAD BEEN RECEIVED FROM CONSORTIA WITH BOTH LOCAL AND OVERSEAS INTERESTS FOR THE OPERATION OF THE NEW FIXED TELECOMMUNICATION NETWORK SERVICES IN HONG KONG.

"WE ARE SATISFIED WITH THE RESPONSE FROM THE TELECOMMUNICATION INDUSTRY. THE CONSTRUCTION AND OPERATION OF NEW FIXED TELECOMMUNICATION NETWORKS ARE LARGE-SCALE INFRASTRUCTURE PROJECTS WHICH REQUIRE LONG-TERM COMMITMENT FROM INVESTORS.

"THIS SHOWS THAT THEY HAVE CONFIDENCE IN THE MARKET POTENTIAL AND THE FUTURE OF HONG KONG," MR PAGLIARI SAID.

"THE PROPOSALS RECEIVED WILL BE EVALUATED CAREFULLY AGAINST A SET OF CRITERIA INCLUDING FINANCIAL SOUNDNESS AND INVESTMENT, TECHNICAL SOUNDNESS, MANAGERIAL AND TECHNICAL EXPERTISE, TECHNOLOGICAL INNOVATION, NEW SERVICES TO BE OFFERED, CUSTOMER SERVICES AND CHARGES, IMPLEMENTATION PLAN, MINIMISATION OF DISRUPTION TO TRAFFIC, ETC."

A FORMAL ANNOUNCEMENT OF THE SUCCESSFUL APPLICANT(S) IS EXPECTED TO BE MADE IN THE MIDDLE OF THIS YEAR, HE SAID.

THE GOVERNMENT HAS ADOPTED A MARKET-DRIVEN APPROACH IN LICENSING THE NEW NETWORK OPERATORS.

"IN MAKING A DECISION ON THE NUMBER OF NEW LICENCES TO BE GRANTED IN THIS EXERCISE, WE WILL HAVE REGARD TO THE TYPES OF SERVICES PROPOSED BY THE CONSORTIA, THE FINDINGS OF MARKET AND ECONOMIC STUDIES CONDUCTED BY THEM AND OUR ASSESSMENT OF THE MARKET, TECHNICAL AND ENVIRONMENTAL CONSTRAINTS," MR PAGLIARI SAID.

IN SEPTEMBER LAST YEAR THE TELECOMMUNICATIONS AUTHORITY PUBLISHED A NOTICE IN THE GAZETTE INVITING INTERESTED PARTIES TO SUBMIT PROPOSALS TO THE GOVERNMENT TO PROVIDE AND OPERATE ADDITIONAL LOCAL FIXED NETWORK SERVICES IN HONG KONG.

THE INVITATION FOLLOWS THE GOVERNMENT'S POLICY TO LIBERALISE LOCAL FIXED NETWORK SERVICES.

AT PRESENT, HONG KONG TELEPHONE COMPANY (HKTC) HAS AN EXCLUSIVE FRANCHISE UNDER THE TELEPHONE ORDINANCE TO PROVIDE LOCAL VOICE TELEPHONE SERVICE.

THE GOVERNMENT HAS ANNOUNCED THAT THE FRANCHISE WOULD NOT BE RENEWED WHEN IT EXPIRES IN JUNE 1995 BUT WOULD BE REPLACED BY A NON-EXCLUSIVE LICENCE.

ONE OR MORE ADDITIONAL LOCAL FIXED NETWORK SERVICE OPERATORS WILL BE LICENSED TO COMPETE WITH HKTC ON THE PROVISION OF NON-FRANCHISED SERVICES (SUCH AS DATA AND FAX) BEFORE JUNE 1995, AND LOCAL VOICE TELEPHONE SERVICES THEREAFTER.

HK MAINTAINS CLOSE BUSINESS TIES WITH CHINA

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THE CURRENT DIFFERENCES BETWEEN BRITAIN AND CHINA OVER THE ARRANGEMENTS FOR ELECTIONS IN HONG KONG IN 1995 IS NATURALLY CAUSING SOME ANXIETIES IN HONG KONG BUT BUSINESS TIES BETWEEN HONG KONG AND CHINA HAVE BEEN LARGELY UNAFFECTED, THE SECRETARY FOR TRADE AND INDUSTRY, MR T H CHAU SAID.

SPEAKING AT A WORKSHOP ON CHINA AND HONG KONG AT THE WORLD ECONOMIC FORUM HELD IN DAVOS, SWITZERLAND TODAY (MONDAY), MR CHAU SAID AT THE END OF THE DAY ALL PARTIES CONCERNED HAD A COMMON INTEREST IN PROMOTING HONG KONG'S PROSPERITY AND STABILITY.

HE SAID HONG KONG PROVIDED 80 PER CENT OF GUANGDONG'S FOREIGN INVESTMENT, AS WELL AS EMPLOYMENT FOR THREE MILLION PEOPLE AND IT WAS THE SOURCE OF AROUND ONE THIRD OF CHINA'S FOREIGN EXCHANGE EARNINGS.

"AND AT THE SAME TIME, CHINA HAS MASSIVE INVESTMENTS IN HONG KONG, INCLUDING MAJOR HOLDINGS IN MANY HONG KONG COMPANIES," MR CHAU SAID.

"SO HONG KONG AND CHINA HAVE A GREAT STAKE IN EACH OTHER'S SUCCESS," HE SAID.

"THAT SHARED INTEREST HAS SEEN US THROUGH PROBLEMS SO FAR IN THE CHALLENGING PROCESS OF HAMMERING OUT THE DETAILS OF HONG KONG'S TRANSITION FROM BRITISH TO CHINESE SOVEREIGNTY," MR CHAU SAID.

"WE ARE CONFIDENT IT WILL CONTINUE TO DO SO. THE YEARS SINCE THE SIGNING OF THE SINO-BRITISH JOINT DECLARATION ON HONG KONG HAVE NOT BEEN EASY ONES.

"BUT THE HONG KONG ECONOMY HAS REMAINED REMARKABLY STRONG. WE ARE LOOKING AT GDP GROWTH OF FIVE PER CENT IN 1992. HONG KONG HAS MOVED UP FROM 18TH TO 10TH PLACE IN THE LEAGUE TABLE OF WORLD TRADERS OVER THE LAST DECADE. OUR EXPORTS SURGED 21 PER CENT IN THE FIRST 11 MONTHS OF 1992. AND OUR PUBLIC ACCOUNTS ARE ROCK SOLID."

LOOKING INTO THE FUTURE, MR CHAU POINTED OUT THAT HONG KONG'S INCREASING ECONOMIC STRENGTH OWED A GREAT DEAL TO ITS RELATIONSHIP WITH CHINA.

"THAT RELATIONSHIP IS INEXTRICABLE. IT IS GROWING FAST. BUT - AND THIS IS AN IMPORTANT POINT - ONE OF THE REASONS IT WORKS SO WELL IS THAT HONG KONG AND CHINA ARE SEPARATE ECONOMIC ENTITIES, DOING THINGS IN THEIR OWN DIFFERENT WAYS.

"THE VALUE OF THAT SEPARATENESS IS CLEARLY RECOGNISED IN THE JOINT DECLARATION, WHICH PROVIDES FOR HONG KONG TO CONTINUE TO BE A SEPARATE CUSTOMS TERRITORY AND TO MAKE TRADE AND ECONOMIC DECISIONS ON OUR OWN.

"IN ESSENCE, HONG KONG WILL BEST RETAIN ITS VITALITY AND DYNAMISM BY REMAINING AN AUTONOMOUS TRADING ENTITY: AND THAT IS WHAT THE JOINT DECLARATION GUARANTEES," MR CHAU SAID.

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HE SAID PREDICTING THE FUTURE WAS A RISKY BUSINESS BUT WE COULD LOOK TO THE COMING YEARS WITH CONFIDENCE.

"HONG KONG IS AT THE HEART OF THE FASTEST GROWING REGION IN THE WORLD. OUR ECONOMY IS ONE OF THE MOST RESILIENT IN THE WORLD. HONG KONG IS AND WILL REMAIN A GREAT PLACE TO DO BUSINESS - AND A GREAT PLACE IN WHICH TO DO BUSINESS WITH CHINA."

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LEGCO WILL MAKE BEST DECISION ON REFORMS

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THE DEPUTY SECRETARY FOR THE NEW TERRITORIES, MR FRED TING FOOK-CHEUNG, TODAY (MONDAY) EXPRESSED FULL CONFIDENCE THAT THE LEGISLATIVE COUNCIL'S DECISION ON THE GOVERNOR'S CONSTITUTIONAL PACKAGE WILL BE IN THE BEST INTERESTS OF THE PEOPLE OF HONG KONG.

SPEAKING AT THE YUEN LONG DISTRICT OFFICE'S SPRING RECEPTION, HE SAID HE WAS CERTAIN THAT THEIR DECISION WOULD FURTHER BOOST THE STABILITY AND PROSPERITY OF THE TERRITORY.

"WHILE THE GOVERNOR'S POLITICAL BLUEPRINT IS OF GREAT SIGNIFICANCE TO THE GOVERNMENT, IT IS ALSO OF VITAL IMPORTANCE TO THE PEOPLE OF HONG KONG.

"BECAUSE OF THIS, THE CITY AND NEW TERRITORIES ADMINISTRATION HAS BEEN ACTIVELY ENCOURAGING MEMBERS OF THE PUBLIC TO DISCUSS THE MATTER IN A CONSTRUCTIVE, RATIONAL AND RESPONSIBLE MANNER," MR TING SAID.

HE SAID THE PACKAGE WOULD BE TABLED SHORTLY AT THE LEGISLATIVE COUNCIL FOR DISCUSSION.

AS FOR HONG KONG'S IMPRESSIVE ACHIEVEMENTS, MR TING ATTRIBUTED THIS TO A SOUND SOCIAL SYSTEM AND THE ENTERPRISING SPIRIT OF ITS PEOPLE.

HE ALSO GAVE HIS ASSURANCE THAT THE ADMINISTRATION WOULD CONTINUE TO PLAY AN ACTIVE ROLE IN SECURING A SMOOTH TRANSITION FOR THE TERRITORY.

"WE WILL ALSO CONTINUE TO DO OUR BEST TO HELP MAINTAIN HONG KONG'S STABILITY AND PROSPERITY BEFORE AND BEYOND 1997," HE ADDED.

LATER, MR TING ALSO OFFICIATED AT A SPRING RECEPTION HOSTED BY THE TAI PO DISTRICT OFFICE.

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ATTESTATION OF CONTRACTORS TO BE REMOVED

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THE REQUIREMENT FOR A FOREIGN DOMESTIC HELPER CONTRACT TO BE ATTESTED BY THE LABOUR DEPARTMENT BEFORE SUBMISSION TO THE IMMIGRATION DEPARTMENT IN SUPPORT OF THE FOREIGN DOMESTIC HELPER'S APPLICATION FOR EMPLOYMENT VISA WILL BE REMOVED FROM MARCH 1, 1993.

A LABOUR DEPARTMENT SPOKESMAN SAID TODAY (MONDAY) THAT THE CHANGE WAS AIMED AT SIMPLIFYING PROCEDURE AND REDUCING ADMINISTRATIVE COST.

THE CONTRACTS OF OTHER CATEGORIES OF FOREIGN WORKERS RECRUITED UNDER THE IMPORTATION OF LABOUR SCHEME DO NOT REQUIRE ATTESTATION BY THE LABOUR DEPARTMENT.

"ABOLITION OF THIS REQUIREMENT IN RELATION TO THE EMPLOYMENT OF FOREIGN DOMESTIC HELPERS WILL SHORTEN THE PROCESSING TIME FOR THIS KIND OF CONTRACTS AND SAVE THE HELPERS AND THEIR EMPLOYERS SEVERAL TRIPS BETWEEN GOVERNMENT OFFICES AND CONSULATES," HE SAID.

HE ADDED THAT THE CHANGE WOULD NOT AFFECT THE RIGHTS OF FOREIGN DOMESTIC HELPERS.

"LIKE ALL OTHER FOREIGN WORKERS IN HONG KONG, THEY ENJOY THE SAME PROTECTION UNDER THE LABOUR LAWS AS LOCAL EMPLOYEES. THE FOREIGN DOMESTIC HELPERS SERVICE OF THE LABOUR DEPARTMENT WILL CONTINUE TO PROVIDE CONSULTATION AND CONCILIATION SERVICE TO THE HELPERS AND THEIR EMPLOYERS," HE SAID.

THE IMMIGRATION DEPARTMENT IS REVISING THE STANDARD CONTRACT FORM AND THE RELATED EXPLANATORY NOTES TO REFLECT THE CHANGE IN PROCEDURE.

THE NEW FORMS WILL BE AVAILABLE FOR MEMBERS OF THE PUBLIC STARTING FROM MID-FEBRUARY AT THE IMMIGRATION DEPARTMENT INFORMATION OFFICE AT IMMIGRATION TOWER, 7 GLOUCESTER ROAD, HONG KONG.

"BEFORE SUBMITTING A CONTRACT TO THE IMMIGRATION DEPARTMENT FOR VISA APPLICATION, EMPLOYERS SHOULD CONSULT THE RELEVANT CONSULATES FOR ANY NECESSARY REQUIREMENTS OR FORMALITIES TO BE COMPLETED," THE SPOKESMAN SAID.

HE REVEALED THAT STARTING FROM MARCH 1, 1993, THE IMMIGRATION DEPARTMENT WILL ONLY ACCEPT CONTRACTS MADE IN THE NEW FORM OR THOSE OLD CONTRACTS WHICH HAVE ALREADY BEEN ATTESTED BY THE LABOUR DEPARTMENT BEFORE MARCH 1, 1993.

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APPOINTMENTS TO INDUSTRY AND TECHNOLOGY DEVELOPMENT BOARD

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THE GOVERNMENT ANNOUNCED TODAY (MONDAY) APPOINTMENTS TO THE INDUSTRY AND TECHNOLOGY DEVELOPMENT COUNCIL (ITDC) UP TO DECEMBER 31, 1994.

DR RAYMOND CH' IEN HAS BEEN APPOINTED CHAIRMAN OF THE ITDC.

DR CH' IEN IS THE MANAGING DIRECTOR OF LAM SOON HONG KONG GROUP. HE IS ONE OF THE FOUNDING MEMBERS OF THE ITDC WHICH WAS ESTABLISHED IN FEBRUARY 1992 TO REPLACE THE INDUSTRY DEVELOPMENT BOARD AND THE COMMITTEE ON SCIENCE AND TECHNOLOGY.

THIS IS THE FIRST TIME WHEN A NON-OFFICIAL IS APPOINTED TO CHAIR THE ITDC.

THE ITDC INCLUDES 19 NON-OFFICIAL MEMBERS WHO ARE DRAWN FROM INDUSTRY, COMMERCE, FINANCE AND HIGHER EDUCATION. THEY ARE:

MR GRAHAM CHENG, REPRESENTING THE VOCATIONAL TRAINING COUNCIL, OF WHICH HE IS CHAIRMAN;

VINCENT CHENG, SENIOR MANAGER ECONOMIC AND STRATEGIC RESEARCH OF HONGKONG BANK;

PROFESSOR Y C CHENG, DIRECTOR OF THE CITY POLYTECHNIC OF HONG KONG;

STEPHEN CHEONG, REPRESENTING THE FEDERATION OF HONG KONG INDUSTRIES, OF WHICH HE IS CHAIRMAN;

MR WILLIAM FUNG, GROUP MANAGING DIRECTOR OF LI & FUNG LTD;

DR RAYMOND HO, DIRECTOR OF MAUNSELL CONSULTANTS ASIA LTD;

PROFESSOR CHARLES KAO, VICE CHANCELLOR OF THE CHINESE UNIVERSITY OF HONG KONG;

DR JAMES KUNG, CHAIRMAN AND CHIEF MANAGER OF CHEKIANG FIRST BANK LTD;

MR JEFFREY LAM, DIRECTOR OF FORWARD WINSOME INDUSTRIES LTD;

MR HERBERT LIANG, REPRESENTING THE CHINESE MANUFACTURERS' ASSOCIATION, OF WHICH HE IS PRESIDENT;

DR YORK LIAO, EXECUTIVE DIRECTOR OF VARITRONIX LTD;

MR T L NG, MANAGING DIRECTOR OF SONCA PRODUCTS LTD;

MR ANTHONY N SAVAGE, REPRESENTING THE HONG KONG INDUSTRIAL ESTATES CORPORATION, OF WHICH HE IS THE CHIEF EXECUTIVE;

MR CLIFF SUN, EXECUTIVE DIRECTOR OF KIN YIP METAL AND PLASTIC FACTORY LTD;

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MR C D TAM, SENIOR VICE PRESIDENT & GENERAL MANAGER (ASIA PACIFIC) OF MOTOROLA SEMICONDUCTORS HK LTD;

MR JAMES TIEN, REPRESENTING THE HONG KONG PRODUCTIVITY COUNCIL, OF WHICH HE IS CHAIRMAN;

MR DENNIS TING, CHAIRMAN OF KADER INDUSTRIAL CO LTD;

MR ALLAN WONG, CHAIRMAN OF VIDEO TECHNOLOGY GROUP LTD; AND

PROFESSOR WOO CHIA-WEI, VICE CHANCELLOR AND PRESIDENT OF THE HONG KONG UNIVERSITY OF SCIENCE AND TECHNOLOGY.

FIVE GOVERNMENT OFFICIALS WILL CONTINUE TO SERVE AS MEMBERS OF ITDC.

THEY ARE THE SECRETARY FOR ECONOMIC SERVICES, THE SECRETARY FOR EDUCATION AND MANPOWER, THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, THE SECRETARY FOR TRADE AND INDUSTRY, AND THE DIRECTOR-GENERAL OF INDUSTRY.

THE INDUSTRY DEPARTMENT WILL PROVIDE SECRETARIAT SUPPORT TO THE ITDC.

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TWO GOVT LOTS FOR SALE BY AUCTION

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TWO GOVERNMENT LOTS WILL BE OFFERED FOR SALE IN A PUBLIC AUCTION BY THE BUILDINGS AND LANDS DEPARTMENT ON WEDNESDAY (FEBRUARY 3) IN THE JADE BALLROOM OF HOTEL FURAMA IN CONNAUGHT ROAD CENTRAL.

THE AUCTION WILL START AT 2.30 PM.

THE FIRST LOT, LOCATED IN AREA 30A, SHEUNG SHUI, NEW TERRITORIES, HAS AN AREA OF ABOUT 12,020 SQUARE METRES DESIGNATED FOR INDUSTRIAL AND/OR GODOWN PURPOSES.

THE SECOND LOT IS LOCATED IN LUNG POON STREET, DIAMOND HILL, KOWLOON. WITH AN AREA OF ABOUT 26,060 SQUARE METRES, THE LOT IS EARMARKED FOR NON-INDUSTRIAL PURPOSES.

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ATTENTION NEWS EDITORS:

YOUR REPRESENTATIVES ARE INVITED TO COVER THE AUCTION.

A PRESS AREA WILL BE DESIGNATED AT THE VENUE. PHOTOGRAPHERS ARE ADVISED TO BRING ALONG TELEPHOTO LENSES.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 53.5 PER CENT OF CAPACITY OR 313.328 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 174.226 MILLION CUBIC METRES OF WATER, REPRESENTING 29.7 PER CENT OF CAPACITY.

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LEGCO MEETS ON WEDNESDAY

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LEGISLATIVE COUNCILLOR, THE HON HUI YIN-FAT, WILL MOVE A MOTION ON RETIREMENT PROTECTION AT THE LEGISLATIVE COUNCIL MEETING ON WEDNESDAY (FEBRUARY 3).

THERE WILL BE TWO AMENDMENTS TO MR HUI'S MOTION: BY THE HON TIK CHI-YUEN AND THE HON J.D. MCGREGOR RESPECTIVELY.

THE HON CHRUNG MAN-KWONG WILL MOVE ANOTHER MOTION ON KINDERGARTEN EDUCATION AND THE HON ELSIE TU ON HONG KONG ROYAL INSTRUCTIONS 1917 TO 1991.

LEGISLATORS WILL ASK A TOTAL OF 20 QUESTIONS AND CONSIDER TWO BILLS AT THE MEETING.

THE BILLS, THE PROTECTION OF WAGES ON INSOLVENCY (AMENDMENT) BILL 1993 AND OZONE LAYER PROTECTION (AMENDMENT) BILL 1993, WILL BE INTRODUCED FOR FIRST AND SECOND READINGS.

IN ADDITION, THE CHIEF SECRETARY WILL MOVE A MOTION UNDER THE SUSPENSION OF STANDING ORDERS WHILE THE SECRETARY FOR THE TREASURY WILL MOVE A MOTION UNDER THE BUSINESS REGISTRATION ORDINANCE.

THE SECRETARY FOR EDUCATION AND MANPOWER WILL PRESENT THE HONG KONG POLYTECHNIC ANNUAL REPORT 1991/1992 WITH BALANCE SHEET AT JUNE 30, 1992 AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON THAT DATE; AND THE CITY POLYTECHNIC OF HONG KONG ANNUAL REPORT 1991-1992 WITH FINANCIAL REPORT 1991-1992, AND THE HONG KONG BAPTIST COLLEGE ANNUAL REPORT 1991-1992 WITH STATEMENT OF ACCOUNTS FOR THE YEAR ENDED JUNE 30, 1992.

THE SECRETARY FOR CONSTITUTIONAL AFFAIRS WILL PRESENT THE URBAN COUNCIL ESTIMATES OF REVENUE AND EXPENDITURE FOR THE FINANCIAL YEAR 1993/94 WHILE THE SECRETARY FOR RECREATION AND CULTURE WILL PRESENT THE HONG KONG ACADEMY FOR PERFORMING ARTS ANNUAL REPORT JULY 1991 TO JUNE 1992.

MEMBERS OF THE PUBLIC ARE WELCOME TO OBSERVE THE PROCEEDINGS OF THE LEGISLATIVE COUNCIL SITTING AND THEY MAY MAKE RESERVATIONS FOR SEATS IN THE PUBLIC GALLERY BY TELEPHONING 869 9492.

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LAN KWAI FONG INQUIRY

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OUTLINE OF WORK DONE DURING THE PRECEDING WEEKEND:

- * SATURDAY (JANUARY 30): VISITING POLICE REGIONAL COMMAND AND CONTROL CENTRE FOR KOWLOON EAST AND KOWLOON WEST.
- * SUNDAY (JANUARY 31): STUDYING MATERIAL SUPPLIED BY THE POLICE PUBLIC RELATIONS BUREAU THE DAY BEFORE.

OUTLINE OF WORK DONE TODAY (MONDAY) UP TO 4.30 PM:

- * HEARINGS IN "OPEN" SESSION AT COURT NO. 10 IN THE SUPREME COURT BY MR JUSTICE BOKHARY (NOTE: FIVE MEMBERS OF THE CENTRAL & WESTERN DISTRICT BOARD MADE REPRESENTATION AND TWO REPRESENTATIVES FROM THE POLICE WERE EXAMINED).
- * STUDYING FURTHER CROWD CONTROL OPERATION ORDERS ON LUNAR NEW YEAR CELEBRATIONS RECEIVED FROM THE POLICE.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION

OPENING BALANCE IN THE ACCOUNT	1,550
REVERSAL OF LAF	-50
BALANCE AFTER REVERSAL OF LAF	1,500
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	NIL
CLOSING BALANCE IN THE ACCOUNT	1,500
LAF RATE 2.00 BID/4.00 OFFER TWI 115 *+0.3*	1.2.93

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.89 PCT	13 MONTHS	2402	5.50	101.58	3.98
1 MONTH	2.90 PCT	16 MONTHS	2405	5.50	101.55	4.29
3 MONTHS	2.96 PCT	19 MONTHS	2408	4.375	99.72	4.62
6 MONTHS	3.26 PCT	22 MONTHS	2411	4.625	99.71	4.85
12 MONTHS	3.94 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 17,107 MN

CLOSED 1 FEBRUARY 1993

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