



## DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES  
BEACONSFIELD HOUSE, HONG KONG. TEL.: 842 8777

Thursday, April 20, 1995

<u>Contents</u>	<u>Page No.</u>
Ensure freedoms under rule of law .....	1
Governor sends message of condolence on Oklahoma City bomb blast .....	3
Construction Output Statistics 1994 .....	3
New permit conditions for Qantas .....	6
Value of manufacturers' orders-on-hand in February .....	7
UGC's visit to Guangdong .....	10
Kingland Apartments rooftop residents walk out of meeting .....	11
FS denies report on budget discussions with China .....	12
Tuen Mun Pumping Station free from flooding threats .....	12
Special marine traffic arrangements for Tin Hau Festival .....	14
DHA calls on members of the public to register as voters .....	15
List of EIA reports released .....	16
Hong Kong Monetary Authority money market operations .....	21

Ensure freedoms under rule of law

\* \* \* \* \*

To preserve the favourable economic environment in Hong Kong, the Government is fully committed to ensuring freedoms under the rule of law, the Chief Secretary, Mrs Anson Chan, said this (Thursday) evening.

Speaking at the General Committee Dinner of the Chinese Manufacturers' Association of Hong Kong, Mrs Chan said Hong Kong's strong economic fundamentals put the place in a good position to take advantage of the increasing business opportunities around.

"But we can only do so if we collectively, that is the Government and the business community, do all we can to preserve and strengthen those features that give us stability and growth.

"Above all, we need to ensure that the provisions in the Joint Declaration and the Basic Law that guarantee freedoms under the rule of law are fully and faithfully implemented."

Mrs Chan said the broadened and deepened regional and international dimension of the Hong Kong economy over the years had much to do with the territory's consistently liberal but prudent economic policies.

These include the practice of free trade, freedom of capital and information flows, fully convertible and stable currency, low tax regime, and generally conservative budgetary stance.

"Additionally, we maintain a firm commitment to the rule of law, highly efficient infrastructure, and extensive facilities for education and training.

"And we are keen to promote competition and deter restrictive practices in the economy.

"These, coupled with our entrepreneurship, a hard working and resilient labour force, and a highly efficient civil service, have been and should continue to be the key ingredients for our economic success in the future, whether before or after 1997," the Chief Secretary said.

When talking about Hong Kong's economic prospects, Mrs Chan said apart from China, Hong Kong had established a wider economic role in relation to the Asia-Pacific region as a whole.

"First and foremost is the rapid expansion in our trade links with other economies in the region.

"More specifically, our trade with the APEC economies has grown by an average of 17 per cent per annum over the past five years.

In 1994, the APEC (Asia Pacific Economic Co-operation) economies taken together accounted for 80 per cent of Hong Kong's total visible trade, with a 76 per cent share of the territory's exports and an 84 per cent share in imports.

Mrs Chan also noted that Hong Kong was amongst the top five trading partners for the other three Asian dynamic economies namely Taiwan, Singapore and South Korea, as well as for Vietnam and the Philippines.

For other economies in East Asia such as Japan, Thailand and Malaysia, Hong Kong's ranking as their major trading partner is within the top 10.

On outward investment, Mrs Chan said Hong Kong had invested US\$50 billion in China. In Indonesia, Hong Kong is the second largest source of foreign direct investment, with a total investment value of US\$13.7 billion.

The territory also ranks among the top three foreign investors in Vietnam, Thailand and Taiwan, with the respective direct investment ranging from US\$1.6 billion to US\$2 billion.

The investment in all the East Asian economies taken together, excluding China, is estimated to be in the region of US\$24 billion.

End/Thursday, April 20, 1995

Governor sends message of condolence on Oklahoma City bomb blast

\* \* \* \* \*

The Governor, the Rt Hon Mr Christopher Patten, has written to the US Consul-General in Hong Kong, Mr Richard Mueller, with a message of deepest sympathy and condolences to the families and friends of those who were killed in the bomb blast in Oklahoma City. He asked Mr Mueller to convey to the American people HK's sadness and grief over the tragedy.

The Governor said today: "I was shocked to learn about the devastating bomb blast. It was a terrible tragedy, and we hope that the culprits will be brought to justice very soon."

End/Thursday, April 20, 1995

Construction Output Statistics 1994

\* \* \* \* \*

The nominal gross value of construction work performed by main contractors, including general and special trade contractors, amounted to \$89.2 billion in 1994, representing an increase of 18.4% over 1993, according to the results of the Quarterly Survey of Construction Output released today (Thursday) by the Census and Statistics Department.

The increase was largely due to more active construction work at both private and public sector sites.

When measured at constant (1990) market prices, the gross value of construction work performed by main contractors showed an increase of 13.8% over the preceding year.

The gross value of construction work performed at private sector sites rose substantially by 22.9% at nominal value and 18.2% at constant (1990) market prices. The corresponding increase in the gross values of construction work performed at public sector sites were 10.9% and 10.1%.

The nominal gross value of construction work, performed by general contractors at locations other than construction sites recorded an increase of 16.3%. When measured at constant (1990) market prices, it represented an increase of 6.8%. Work in this category included minor new construction activities and renovation work at erected buildings and structures.

The nominal gross value of construction activities performed by special trade contractors at locations other than construction sites, comprising mainly electrical and mechanical fitting work, increased by 30.5%. When measured at constant (1990) market prices, the increase was 23.4%.

Analysed by end-use, residential building projects (including commercial/residential(composite) buildings) continued to account for the greatest portion of the gross value of construction work performed at construction sites. The nominal gross value of construction work performed in these projects, recorded an increase of 6.4%.

Transport projects remained the second largest category of construction site work. The nominal gross value of construction work performed in these projects rose substantially, by 25.3%. The increase was mainly attributable to a number of major infrastructural projects.

Commercial building projects constituted the third largest category of construction site work. The nominal gross value of construction work performed in these projects increased by 21.2%.

Comparing the fourth quarter of 1994 with the fourth quarter of 1993, the nominal gross value of construction work performed by main contractors increased by 12.1%. When measured at constant (1990) market prices, it represented an increase of 7.6%.

Compared with the third quarter of 1994, the nominal gross value of construction work performed by main contractors in the fourth quarter rose by 7.8%. The corresponding increase measured at constant (1990) market prices was 4.3%, and bearing in mind that the comparison may be affected by seasonal fluctuations.

The gross values of construction work at constant (1990) market prices are derived by deflating the nominal values with appropriate price indices to the price level of 1990.

Owing to the widespread sub-contracting practices in the construction industry, a construction establishment can be a main contractor for one contract and a sub-contractor for another contract at the same time.

The gross value of construction work performed by main contractors, including both general and special trade contractors, covers only those projects in which the construction establishment takes the role of a main contractor, but not projects in which it takes only the role of a sub-contractor.

However, sub-contractors' contribution to projects should have been included in the gross value of construction work performed by main contractors for whom they worked.

More detailed statistics on construction output are given in the "Report on the Quarterly Survey of Construction Output, 4th Quarter 1994".

The report is now on sale at \$8 a copy at the Government Publications Centre, Queensway Government Offices, Low Block, Ground Floor, or at the Census and Statistics Department Publications Section, Wanchai Tower, 19th floor, 12 Harbour Road, Wan Chai. Regular subscription may also be arranged.

Enquiries about the survey may be directed to the Building, Construction and Real Estate Statistics Section of the Census and Statistics Department on 2805 6426.

End/Thursday, April 20, 1995

### New permit conditions for Qantas

\* \* \* \* \*

The Government has issued a new operating permit to Qantas with conditions that will apply if the current problem involving the level of fifth freedom traffic carried by the airline is not resolved within a two month grace period.

Fifth freedom rights cover the carriage of passengers and freight by an airline between destinations outside its home country.

The permit, issued by the Director of Civil Aviation today (Thursday) and is valid until October 28, replaces the current one which is due to expire on April 30.

The permit includes a restriction limiting Qantas's carriage of fifth freedom traffic on its Hong Kong - Bangkok and Hong Kong - Singapore services to 50 per cent of the total number of passengers carried on each flight, with effect from July 1.

A Government spokesman said that the aim was to encourage Qantas to carry more through passengers, to and from Australia, on those services. It was now necessary to impose the condition because of failure by Australia at recent negotiations to agree to a reduction in the proportion of fifth freedom traffic.

"The mix of traffic is inconsistent with the guiding principles set out in the Air Services Agreement between Hong Kong and Australia and we drew this to the attention of the authorities there in May 1994," the spokesman said.

Discussions were held in November last year but these failed to produce a solution. A second round of talks was held in Canberra in early April but also ended without reaching any agreement.

"Given the lack of progress in these talks, we have had little option but to take action over Qantas's fifth freedom activities," the spokesman said.

He said a decision was taken at the earliest opportunity after the latest talks to alleviate any uncertainty on the part of passengers who had bookings for the period after April 30.

The spokesman said the grace period was intended to serve several purposes.

"In addition to removing passenger uncertainty, it gives Qantas adequate time in which to consider the impact of the new permit conditions and to take whatever steps are necessary to meet these conditions.'

"It also allows time for the two sides to have further discussions before the introduction of the restriction,' he explained.

"We are not inflexible on the matter of fifth freedom traffic and it is our strong preference for a solution to be found before July 1," the spokesman emphasised.

End/Thursday, April 20, 1995

#### Value of manufacturers' orders-on-hand in February

\* \* \* \* \*

The value of manufacturers' orders-on-hand for local production in February increased by 7% over a year earlier, according to the provisional results of a monthly survey released today (Thursday) by the Census and Statistics Department.

Comparing February this year with February 1994, significant increases in the value of outstanding orders were recorded in the electronic products industry (+33%) and the plastic products industry (+12%). Increases in orders were also recorded in the printing and publishing industry (+7%), the wearing apparel industry (+4%) and the electrical products industry (+3%).

On the other hand, significant decreases in orders were registered in the fabricated metal products industry (-35%) and the textiles industry (-16%).

Compared with January, and bearing in mind that this comparison may be affected by seasonal factors, the value of manufacturers' orders-on-hand in February decreased by 1%.

The Monthly Survey of Orders-on-hand covers a sample of some 300 manufacturing firms engaging 50 or more workers.

Manufacturers' orders-on-hand refer to orders and parts of orders received earlier by manufacturers for local production which remain unfilled as at the end of the reference month.

Orders received by traders not engaged in production are included if such orders are further placed to manufacturers for production locally.

However, orders placed to manufacturing firms for production in China and other places outside Hong Kong are not included in this series of orders-on-hand statistics.

A spokesman of the department pointed out that caution should be exercised in interpreting the manufacturers' orders-on-hand figures in a single month. Instead, the trend movement of the series as displayed over a wider span of time points should be looked at.

The survey report for February, at \$6 a copy, is now available for sale at the Government Publications Centre, Queensway Government Offices, Low Block, Ground Floor, Queensway, and at the Census and Statistics Department Publications Section, 19th Floor, Wanchai Tower, 12 Harbour Road, Wan Chai.

Enquiries about the survey results may be made to the Industrial Production Statistics Section of the Census and Statistics Department on 2805 6441.

The following table shows the year-on-year percentage changes in the value of orders-on-hand in different manufacturing industries.

Percentage changes in the value of  
orders-on-hand in

	January 1995 over January 1994 ----- (Revised)	February 1995 over February 1994 ----- (Provisional)
All industries covered in the survey	+5	+7
* Wearing apparel	+2	+4
* Textiles	-13	-16
* Electronic products	+31	+33
* Electrical products	-8	+3
* Fabricated metal products	-29	-35
* Plastic products	+2	+12
* Printing and publishing	-6	+7

End/Thursday, April 20, 1995

UGC's visit to Guangdong

\* \* \* \* \*

The University Grants Committee (UGC) delegation which visited Guangdong during April 12-15 returned to Hong Kong last Saturday.

"The visit has enabled us to increase our understanding of higher education institutions and policies on higher education in the Guangdong Province, and to gain a better understanding of the regional socio-economic context within which Hong Kong's higher education system operates," UGC Chairman, Mr Antony Leung, said.

"The delegation visited Dongguan, Shunde and Guangzhou, where members had useful meetings with officials of the Guangdong Provincial Government, and Dongguan and Shunde Municipal Governments," Mr Leung added.

"The discussions focused on current education policy and practice in Guangdong Province, including the funding of higher education, collaboration with industry, etc., and the industrial and economic development of the Pearl River Delta region," he said.

Members of the delegation also visited the Zhongshan University, South China University of Technology and the Polytechnic of Dongguan as well as some high schools and factories in Guangdong Province.

"During all of our meetings we also took the opportunity to explain the role and function of the UGC in Hong Kong's higher education system," Mr Leung said.

Mr Leung concluded that the UGC's visit to Guangdong had been very successful.

"The delegation has initiated a useful dialogue with Guangdong officials and institutions on many educational issues and has a better understanding of the higher education system as well as the industrial and economic development in Guangdong," Mr Leung said.

End/Thursday, April 20, 1995

### Kingland Apartments rooftop residents walk out of meeting

\* \* \* \* \*

The Director of Buildings, Mrs Helen Yu, had arranged with other government departments to meet residents of the illegal rooftop structures on Kingland Apartments this morning (Thursday) to further discuss their rehousing arrangements.

Present were representatives from Buildings Department, Housing Department, Social Welfare Department and District Office/Yau Tsim Mong.

After only a brief exchange, representatives of the residents walked out.

The Director of Buildings was disappointed over the residents' refusal to discuss.

"At my meeting with them on Tuesday, I had undertaken to confer with other departments concerned to consider how best the government can realistically and reasonably meet the wishes for rehousing. This morning's joint meeting was intended to help resolve matters.

"The residents are not acting in their own interest by walking out. The government's policy ensures that no one needs to be homeless," she said.

Of the 39 families involved, five have moved out voluntarily, 11 have accepted the government's rehousing offer, 13 are considering the government's offer, and 10 are refusing to accept the government's offer to the urban Temporary Housing Area.

Mrs Yu reiterated that her department had a statutory duty to execute. She will apply to the District Court for closure order on Monday (April 24) as notified to the residents in December last year.

End/Thursday, April 20, 1995

FS denies report on budget discussions with China

\* \* \* \* \*

In response to media enquiries, the Financial Secretary, Sir Hamish Macleod, today (Thursday) said there was no truth whatsoever in an English newspaper report that there had been a change in stance over discussions with China over the 1996-97 Budget.

He said: "Our position has been very clear and consistent. It has not changed."

"We have handed over to the Chinese side a detailed programme of proposed activities and we are awaiting their response. One stage of this programme involves a Chinese team observing the planning and preparation process for the 1996-97 Budget. A later stage involves consultations on the 1997-98 Budget.

"We hope to hold further meetings with the Chinese side at mutually convenient times as soon as possible."

End/Thursday, April 20, 1995

Tuen Mun Pumping Station free from flooding threats

\* \* \* \* \*

The acting Deputy Director of Water Supplies, Mr Watt Chi-ngong, is confident that the Tuen Mun Pumping Station and treatment works will not be flooded again following the introduction of a wide range of preventive measures.

Mr Watt, who accompanied members of the Tuen Mun District Board and Tuen Mun Rural Committee on a tour to the pumping station and treatment works this (Thursday) morning, gave an assurance that all necessary steps had been taken to prevent further occurrence of floodings at the station.

"Joint efforts have been made by the staff of Water Supplies Department, Drainage Services Department and Territory Development Department to avoid the recurrence of floodings of the pumping station and treatment works in the last two years," he said.

The major improvement works undertaken include:

- \* raising of the side walls of the open drainage channels in the vicinity of the site;
- \* installation of flood alarms for the open channels;
- \* building of raised concrete kerbs and flood gates around the perimeter of the pumping station and treatment works;
- \* sealing or relocation to higher levels the openings of all buildings at low levels;
- \* erection of flood gates and stop logs at the entrances of all buildings; and
- \* installation of large capacity sump pumps in the basements of the pumping station and the main building of the treatment works.

Apart from the completion of these works, Mr Watt noted that a number of measures have also been devised to safeguard the normal operation of the pumping station and treatment works in providing water supply to Tuen Mun residents.

"Whenever the No.3 typhoon signal or the red or black rainstorm warning is hoisted, a special standby team will be posted to the pumping station and treatment works to monitor the run-off conditions of the area and to enforce the predetermined emergency procedures.

"Coordinations between departments concerned have also been stepped up to deal with emergency situations arising from heavy rainfall," he said.

End/Thursday, April 20, 1995

Special marine traffic arrangements for Tin Hau Festival

\* \* \* \* \*

Special marine traffic arrangements will be implemented at Joss House Bay tomorrow (Friday) and on Saturday (April 22) to facilitate worshippers going to the Tin Hau Temple to celebrate the Tin Hau Festival, the Marine Department announced today (Thursday).

"Special arrangements for embarkation and disembarkation will be made at the pier on the eastern side of Joss House Bay," the Senior Marine Officer (East Region), Mr C Y Tsang, said.

Officers from the Marine Department and Marine Police will be on patrol in the area to assist local craft owners and operators to transport worshippers.

Mr Tsang also urged these owners and operators to pay particular attention to marine safety and not to overload their vessels.

"They should exercise self-discipline and be considerate to other users," he stressed.

Worshippers should take care when boarding and alighting from all vessels including those of the Hongkong and Yaumati Ferry Company Limited which will operate services between Joss House Bay and North Point on these two days.

Mr Tsang also advised masters of all other vessels navigating in the Tathong Channel over the festival period to proceed with caution in view that numerous local crafts would be sailing through Lei Yue Mun to Joss House Bay.

End/Thursday, April 20, 1995

DHA calls on members of the public to register as voters

\* \* \* \* \*

The Director of Home Affairs, Mr Joseph Wong, today (Thursday) called on members of the public to exercise their civic rights and register as voters in the September 17 Legislative Council elections.

Speaking at the foundation stone laying ceremony for the Sai Kung Central Lee Siu Yam Memorial School, Mr Wong also appealed for employers' support by giving their staff's data to the Registration and Electoral Office as potential voters for the nine functional constituencies.

He urged those who had not yet registered to do so right away and those who had already done so to remind their friends and families to become voters.

Turning to the school, which was established by amalgamating five small rural schools in Sai Kung, Mr Wong paid tribute to the Sai Kung District Board and other local bodies and community leaders for their support and active participation.

Mr Wong said with the keen support of the local community in improving education facilities in the district, the fourth central primary school will be completed in Sai Kung by September. Two similar schools have already been set up in the district.

He said the 1981 White Paper on Primary Education and pre-primary services stated that, in order to provide schools of an educationally viable size in rural areas, Government would encourage the building of central primary schools to replace rural schools of less than six operating classes.

The school, located at area 4 in Sai Kung Town, includes 30 classrooms, teaching rooms and an assembly hall.

The Management Committee of the school, chaired by the District Board Chairman Mr George Ng Sze-fuk, has so far raised \$3.4 million to buy furniture and equipment.

End/Thursday, April 20, 1995

List of EIA reports released

\* \* \* \* \*

The Environmental Protection Department (EPD) today (Thursday) released a list of environmental impact assessment (EIA) reports of major development projects completed in the last three months.

The department will continue to inform the public on a regular basis of EIA reports that have been completed as well as those will be completed in the next 12 months.

Under Government policy, proponent departments of major projects are required to place Government-owned EIA reports for public reference at the relevant district offices, Urban Council/Regional Council public reference libraries, the Office of Members of Legislative Council Library and EPD headquarters. Private sector proponents are encouraged to do the same.

Following is a list of EIA reports completed between January and March:

1. Route 5: Section between Shek Wai Kok and Chai Wan Kok  
(Highway Department)
2. HEC Lamma Power Station Ash Lagoon  
(Hong Kong Electric Company Ltd)
3. Reclamation and Servicing of Tuen Mun Area 38 for  
Special Industries - EIA Study  
(Territory Development Department)
4. Main Drainage Channels for Ngau Tam Mei, Yuen Long  
and Kam Tin: EIA Study for Kam Tin Section (43 CD)  
and village Flood Protection Works (30 CD)  
(Territory Development Department)
5. Container Terminals No. 10 & 11 - Preliminary Design  
(Civil Engineering Department)
6. Container Terminals No. 10 & 11 - Ancillary Works (Design)  
(Civil Engineering Department)

7. Aviation Fuel Receiving Facility at Sha Chau  
(Provisional Airport Authority)

Major EIAs that are likely to be completed in the next 12 months include:

1. Ting Kau & Sham Tseng Sewerage Scheme  
(Drainage Services Department)
2. Feasibility Study for Castle Peak Road Improvement  
between Area 2 and Ka Loon Tsuen, Tsuen Wan  
(Highways Department)
3. Backfilling of South Tsing Yi Marine Borrow Area  
(Civil Engineering Department)
4. West Kowloon Refuse Transfer Station Detailed EIA  
(Environmental Protection Department)
5. Centralised Incineration Facilities (CIF)  
(Environmental Protection Department)
6. Green Island Cement Manufacturing and Concrete Batching Area  
17, Southwest Tsing Yi (Relocation of the Kennedy Town)  
(Green Island Cement)
7. Hongkong Electric Company's Lamma Power Station  
Jetty and Navigation Channel  
(Hongkong Electric Company Ltd)
8. Hong Kong Cement/Concrete Batching Plant and Material  
Storage Facilities at Northwest Tsing Yi Island  
(Hong Kong Cement/Sun Hung Kai)
9. 8 Potential Land Based Borrow Areas  
(Civil Engineering Department)
10. Main Drainage Channels for Ngau Tam Mei, Yuen  
Long and Kam Tin  
(Territory Development Department)

11. Northwest New Territories (NWNT) Landfills Restoration  
(Environmental Protection Department)
12. Outlying Island Refuse Transfer Facilities  
(Environmental Protection Department)
13. Reclamation by Public Dump for District Open Space and  
Government/Institute/Community, North Tsing Yi  
(Civil Engineering Department)
14. Restoration of Urban Landfills - Stage II  
(Environmental Protection Department)
15. Shenzhen River Regulation Project Stage 2 Works  
(Drainage Services Department, Hong Kong Government/  
Shenzhen River Regulation Office of Municipal Government)
16. Sheung Shui Slaughter House  
(Regional Services Department)
17. San Miguel Brewery, Yuen Long Industrial Estate  
(San Miguel Brewery)
18. North West New Territories Development, Kam Tin By-pass  
Stage I EIA  
(Highways Department)
19. Tuen Mun Area 38 for Special Industrial Area:  
Improvements to Roads & Junctions within Tuen Mun  
(Highways Department)
20. Tseung Kwan O Development - Town Centre North  
(Territory Development Department)
21. Commercial/Residential Development at Shiu Wing Steel  
Mill Site in Tseung Kwan O Area 72  
(Shiu Wing Steel Ltd)
22. Residential Development at Hong Kong Oxygen  
Plant Site in Areas 50 & 51, Tseung Kwan O  
(Hong Kong Oxygen & Acetylene Co. Ltd)

23. Green Island Reclamation (Part) - Public Dump  
(Civil Engineering Department)
24. Central, Western & Wanchai West Sewerage (Implementation)  
(Drainage Services Department)
25. Island West Refuse Transfer Station  
(Environmental Protection Department)
26. Chai Wan Road/Wing Tai Road Widening  
(Highways Department)
27. EIA for Four Potential Housing Development Sites  
(Environmental Protection Department)
28. Route 16: From West Kowloon to Shatin  
(Highways Department)
29. Aviation Fuel Supply System - Tsing Yi Pipeline  
(Provisional Airport Authority)
30. Sham Tseng Link Feasibility Study  
(Highways Department)
31. Backfilling of North Lantau Marine Borrow Area  
(Civil Engineering Department)
32. West Kowloon Reclamation - Sandwich Class  
Housing North of Man Cheong Street  
(Housing Society)
33. Sand Extraction and Backfilling of Eastern Waters  
Marine Borrow Areas  
(Civil Engineering Department)
34. Central Reclamation, Phase III  
(Territory Development Department)

35. West Kowloon Reclamation Comprehensive Traffic Analysis Review and EIA  
(Territory Development Department)
36. Sha Lo Tung Revised Development Supplementary EIA  
(Sha Lo Tung Development Co. Ltd)
37. Discovery Bay Development Extension  
(Hong Kong Resort Co. Ltd.)
38. Strategic Sewage Disposal Scheme Stage 1, Implementation Stage EIA  
(Drainage Services Department)
39. Design of Reclamation & Edge Structures for Container Terminals 10 & 11 and Back-up Areas  
(Civil Engineering Department)
40. Hong Kong Ferry Pier Development at Central Reclamation, Phase I  
(Hong Kong Ferry)
41. 40,000 Tonnes Lifting Capacity Floating Dock - Yam O, North Lantau  
(Hong Kong United Dockyards Ltd.)
42. Reclamation for Shipyard at To Kau Wan, EIA for Operation Phase  
(Civil Engineering Department)
43. Tsung Pak Long Flood Protection Scheme  
(Civil Engineering Department)
44. Main Drainage Channel for Fanling, Sheung Shui and Hinterland  
(Civil Engineering Department)
45. Rural Drainage Rehabilitation Scheme  
(Civil Engineering Department)

End/Thursday, April 20, 1995

Hong Kong Monetary Authority money market operations

\*\*\*\*\*

	\$ million	Time (hours)	Cumulative change (\$million)
	-----	-----	-----
Opening balance in the account	2,554	0930	+131
Closing balance in the account	2,065	1000	+131
Change attributable to :		1100	+145
Money market activity	+139	1200	+143
LAF today	-628	1500	+143
		1600	+139

LAF rate 4.25% bid/6.25% offer TWI 118.2 \*+0.5\* 20.4.95

Hong Kong Monetary Authority

EF bills

EF notes/Hong Kong Government bonds

Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.19	13 months	2605	6.35	100.46	5.98
1 month	5.19	22 months	2702	7.50	102.00	6.42
3 months	5.39	27 months	3707	6.95	100.85	6.64
6 months	5.59	33 months	3801	8.00	103.04	6.89
12 months	5.93	59 months	5003	7.75	101.64	7.48

Total turnover of bills and bonds - \$14,462 million

Closed April 20, 1995

End/Thursday, April 20, 1995