



DAILY INFORMATION BULLETIN

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GOVT FIRMLY COMMITTED TO DOLLAR LINK

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THE GOVERNMENT IS FIRMLY COMMITTED TO MAINTAINING THE DOLLAR LINK IN THE FUTURE, THE FINANCIAL SECRETARY, MR HAMISH MACLEOD, SAID TODAY (TUESDAY).

ADDRESSING THE 30TH ANNIVERSARY CELEBRATION DINNER OF THE CHARTERED INSTITUTE OF BANKERS-HONG KONG CENTRE, MR MACLEOD SAID A FIRM MONETARY ANCHOR WAS ESSENTIAL FOR FINANCIAL STABILITY.

"THE LINK HAS BUTTRESSED CONFIDENCE IN THE HONG KONG DOLLAR AND HAS SERVED HONG KONG WELL.

"IT IS SIMPLE AND TOTALLY TRANSPARENT, AND HAS WEATHERED TIMES OF POLITICAL AND ECONOMIC DIFFICULTIES," HE SAID.

HE POINTED OUT THAT VARIOUS MONETARY REFORMS HAD BEEN INTRODUCED OVER THE YEARS TO STRENGTHEN OUR MONETARY MANAGEMENT TO DELIVER EXCHANGE RATE STABILITY, THE LATEST BEING THE ESTABLISHMENT OF THE HONG KONG MONETARY AUTHORITY ON APRIL 1 THIS YEAR.

HE STRESSED THAT MONETARY STABILITY WAS CRUCIAL TO THE CONTINUED STABILITY AND PROSPERITY OF HONG KONG IN THE RUN UP TO 1997 AND BEYOND.

ON THE BANKING SECTOR IN HONG KONG, MR MACLEOD NOTED THAT THERE ARE A TOTAL OF ABOUT 360 AUTHORISED INSTITUTIONS FROM ABOUT 40 COUNTRIES DOING BUSINESS IN HONG KONG AND 79 OUT OF THE WORLD'S TOP 100 BANKS HAD A PRESENCE HERE IN ONE FORM OR ANOTHER UNDER THE BANKING ORDINANCE.

HE FURTHER POINTED OUT THAT THE EXTERNAL ASSETS OF THE BANKING SECTOR WERE THE FOURTH LARGEST IN THE WORLD AND THE FOREX TURNOVER WAS THE SIXTH LARGEST IN THE WORLD.

HONG KONG ALSO HAS THE LARGEST MARKET CAPITALISATION IN THE ASIAN STOCK MARKETS OUTSIDE HONG KONG AND IT IS A LEADING CENTRE FOR THE GROWING DRAGON BOND MARKET, HE SAID.

BANKS, HE SAID, FUNCTIONED AS A RESOURCE ALLOCATOR IN CHANELLING RESOURCES FROM THOSE WITH SURPLUS FUNDS TO THOSE WHO WERE IN NEED OF FUNDS, SUCH AS IN TRADE FINANCE, IN HELPING PEOPLE TO BUY THEIR OWN FLATS AND IN FINANCING INFRASTRUCTURAL PROJECTS.

THEY ALSO PLAYED AN IMPORTANT ROLE IN PROMOTING HONG KONG AS AN INTERNATIONAL FINANCIAL CENTRE, HE SAID, NOTING THAT MANY INTERNATIONAL COMPANIES AND CHINESE ENTERPRISES WERE RAISING FINANCE IN HONG KONG AND THE BANKING SECTOR PROVIDED EFFICIENT SERVICES TO FACILITATE THESE FINANCING ACTIVITIES.

ON THE PROSPECTS OF GROWTH OF THE FINANCIAL SERVICES SECTOR, THE FINANCIAL SECRETARY BELIEVES THAT HONG KONG WOULD CONTINUE TO BENEFIT FROM THE DYNAMIC GROWTH IN THE ASIA PACIFIC REGION.

THERE WAS VAST POTENTIAL IN CHINA TO BE TAPPED AND HONG KONG WAS INDISPUTABLY THE BEST GATEWAY, HE SAID.

HE POINTED OUT THAT THE LISTING OF CHINESE ENTERPRISES IN THE HONG KONG STOCK EXCHANGE HAD OPENED UP NEW VISTAS FOR THE STOCK MARKET.

"IT IS AN IMPORTANT STEP TOWARDS DEVELOPING HONG KONG'S MARKET INTO A REGIONAL BOURSE," HE SAID.

HONG KONG'S DEBT MARKET ALSO HAD GOOD POTENTIAL FOR FURTHER DEVELOPMENT, HE SAID.

"A NEW CENTRAL AND CLEARING SYSTEM IS BEING DEVELOPED TO FACILITATE SECONDARY TRADING AND TO IMPROVE THE LIQUIDITY OF THE HONG KONG DOLLAR DEBT INSTRUMENTS," MR MACLEOD ADDED.

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HK - A PLACE OF OPPORTUNITIES FOR INDUSTRIES

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HONG KONG IS FULL OF OPPORTUNITIES FOR OVERSEAS BUSINESSES INTERESTED IN INVESTING IN HIGH VALUE-ADDED AND HIGH-TECH INDUSTRIES, THE DIRECTOR-GENERAL OF INDUSTRY, MISS DENISE YUE, SAID TODAY (TUESDAY).

SPEAKING AT THE 24TH WORLD KNITTING CONGRESS IN HONG KONG, MISS YUE SAID LOCAL MANUFACTURING INDUSTRIES WERE UNDERGOING A PROCESS OF TRANSFORMATION.

THERE WAS AN UP-MARKET MOVE THROUGH IMPROVEMENT IN LABOUR PRODUCTIVITY AND AUTOMATION, AND THROUGH MORE CAPITAL INTENSIVE, HIGHER TECHNOLOGY AND HIGHER VALUE-ADDED MANUFACTURING, SHE SAID.

SHE POINTED OUT THAT THE ESSENTIAL PRE-REQUISITES FOR THIS PROCESS WERE ALREADY PRESENT, FOR EXAMPLE, AN EFFICIENT INFRASTRUCTURE, HIGH QUALITY HUMAN RESOURCES, EXCELLENT FINANCIAL AND BANKING SERVICES AND STRONG INTELLECTUAL PROPERTY RIGHTS.

"IN ADDITION, THE GOVERNMENT IS RENDERING POSITIVE SUPPORT THROUGH THE PROVISION OF MATCHING FUNDS FOR INDIVIDUAL APPLIED RESEARCH AND DEVELOPMENT PROJECTS AND FACILITIES FOR START-UP ENTREPRENEURS IN THE HIGHER TECH INDUSTRIES," SHE ADDED.

MISS YUE SAID THE GOVERNMENT WAS CONSCIOUS OF THE NEED TO CREATE A FAVOURABLE ENVIRONMENT FOR BUSINESS AND INVESTMENT BY PRACTISING MINIMUM INTERFERENCE WITH MARKET FORCES AND MAXIMUM SUPPORT FOR BUSINESSES.

SHE NOTED THAT THE GOVERNMENT ENSURED THAT THERE WAS MACRO-ECONOMIC STABILITY, HAD THE MOST LIBERAL INVESTMENT POLICIES AND PRACTICES IN THE WORLD, OPERATED A FAIR AND EQUITABLE LEGAL AND JUDICIAL SYSTEM AND INVESTED HEAVILY IN HUMAN AND PHYSICAL INFRASTRUCTURE.

"ASIDE FROM BUSINESS-FRIENDLY POLICIES, ANOTHER ATTRACTION THAT HONG KONG IS ABLE TO OFFER TO OVERSEAS INVESTORS IS ITS STRATEGIC LOCATION IN THE ASIA-PACIFIC REGION, AND IN PARTICULAR, ITS POSITIONING VIS-A-VIS CHINA," MISS YUE SAID.

SHE SAID CHINA WAS PROBABLY THE LARGEST OVERSEAS INVESTOR IN HONG KONG, WITH AN INVESTMENT AMOUNTING TO SOME US\$12 TO 20 BILLION.

CONVERSELY, SOME TWO-THIRDS OF THE OVERSEAS INVESTMENTS IN CHINA WERE ROUTED THROUGH HONG KONG, SHE NOTED.

THIS CLOSE ECONOMIC PARTNERSHIP BETWEEN HONG KONG AND CHINA HAS BROUGHT HANDSOME BENEFITS TO BOTH ECONOMIC ENTITIES.

"IT HAS ALSO CREATED A FORMIDABLE ECONOMIC FORCE BECAUSE OF THE LOGICAL AND COMPLEMENTARY FIT BETWEEN THE TWO PARTNERS," SHE SAID.

"I FIRMLY BELIEVE THAT HONG KONG IS UNIQUELY PLACED TO HELP THOSE FOREIGN INVESTORS WHO WOULD LIKE TO DO BUSINESS IN AND WITH CHINA, TO TAKE PART IN WHAT IS PERHAPS THE SINGLE BIGGEST ECONOMIC TAKEOFF IN THIS CENTURY," SHE ADDED.

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INDUSTRIAL SAFETY MEASURES IN THE PIPELINE

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THE GOVERNMENT IS AMENDING LEGISLATION TO PROHIBIT YOUNG PERSONS UNDER 18 FROM OPERATING LIFTING APPLIANCES AND MECHANICAL EQUIPMENT ON CONSTRUCTION SITES, THE SECRETARY FOR EDUCATION AND MANPOWER, MR MICHAEL LEUNG, SAID.

THEY ARE ALSO NOT ALLOWED TO ENGAGE IN OTHER TYPES OF WORK ON CONSTRUCTION SITES UNLESS THEY ARE UNDERGOING OR HAVE COMPLETED APPRENTICESHIP TRAINING OR TRAINING PROVIDED BY THE CONSTRUCTION INDUSTRY TRAINING AUTHORITY (CITA), HE ADDED.

SPEAKING AT THE COMPLETION CEREMONY OF CITA TODAY (TUESDAY), MR LEUNG TOLD THE GRADUATES THAT THE MASTERY OF SAFETY CONCEPT WAS IMPORTANT FOR A CAREER IN THE CONSTRUCTION TRADE.

"THIS YEAR, WE HAVE WITNESSED SOME TRAGIC ACCIDENTS ON CONSTRUCTION SITES," HE SAID.

MANY OF THESE ACCIDENTS WERE CAUSED BY THE CARELESS CULTURE OF THE WORKERS AND COULD BE AVOIDED, HE SAID.

TO PREVENT FURTHER TRAGEDIES FROM OCCURRING, THE GOVERNMENT HAS BEEN INTRODUCING LEGISLATION TO TIGHTEN UP THE CONTROL OVER THE SAFETY PRACTICE IN THE CONSTRUCTION INDUSTRY.

ALREADY IN FORCE IS THE FACTORIES AND INDUSTRIAL UNDERTAKINGS (LIFTING APPLIANCES AND LIFTING GEAR) (AMENDMENT) REGULATION WHICH IMPOSES STRINGENT REGULATORY MEASURE TO ENSURE THE SAFE USE OF LIFTING APPLIANCES AND LIFTING GEAR.

ALSO IN THE PIPELINE ARE A NEW REGULATION ON THE SAFETY OF WORK PLATFORMS, AS WELL AS AMENDMENT REGULATIONS TO INCREASE THE MAXIMUM PENALTY FOR BREACH OF SAFETY REGULATIONS AND TO REQUIRE THE PROVISION OF A SAFETY OFFICER ON A CONSTRUCTION SITE AND SHIPYARD EMPLOYING MORE THAN 100 PERSONS.

BUT MR LEUNG STRESSED THAT LEGISLATION ALONE COULD NOT GUARANTEE INDUSTRIAL SAFETY WITHOUT THE FULL CO-OPERATION OF EMPLOYERS AND WORKERS.

HE URGED ALL GRADUATES TO ACCORD TOP PRIORITY TO FOLLOWING SAFETY REGULATIONS AND MAINTAINING AN ALERT MIND WHILE AT WORK.

THE SECRETARY ALSO PAID TRIBUTE TO CITA FOR PLAYING A KEY ROLE IN PROVIDING AN ADEQUATE AND EFFECTIVE WORKFORCE FOR THE CONSTRUCTION SECTOR.

TO ENABLE CITA TO EXPAND ITS TRAINING PROGRAMMES, THE GOVERNMENT HAS GRANTED A PIECE OF LAND IN SHEUNG SHUI TO IT FOR THE BUILDING OF ITS FOURTH TRAINING CENTRE WHICH IS SCHEDULED FOR COMPLETION IN 1995.

BESIDES, AN OPEN TRAINING GROUND IN NGAU CHI WAN HAS ALSO BEEN LEASED TO IT PROVIDING AN EXCELLENT VENUE FOR RUNNING TOWER CRANE OPERATION COURSES AND CERTIFICATION TESTS.

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CONTRACTOR PRAISED FOR EFFORTS IN WORK SAFETY

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THE LABOUR DEPARTMENT TODAY (TUESDAY) PRAISED THE MANAGEMENT OF A PRINCIPAL CONTRACTOR FOR THEIR EFFORTS IN ENHANCING SAFETY AND HEALTH AT WORK THROUGH THE PROVISION OF SITE SAFETY TRAINING TO ITS SUB-CONTRACTORS.

ASSISTANT COMMISSIONER FOR LABOUR, MR MAK SAI-YIU, SAID:

"I AM GLAD TO SEE THAT RYODEN (HOLDINGS) LIMITED HAS BEEN PROVIDING FOR ITS STAFF AMPLE ON-THE-JOB SAFETY TRAINING OPPORTUNITIES AS WELL AS THE ESTABLISHMENT OF AN INDEPENDENT SAFETY COMMITTEE WHICH FULFILLED THE SPIRIT OF THE GENERAL DUTIES PROVISIONS."

HE WAS SPEAKING AT THE ATTENDANCE CERTIFICATE PRESENTATION CEREMONY TO MARK THE COMPLETION OF THE FIRST SITE SAFETY COURSE FOR THE COMPANY'S SUB-CONTRACTORS.

IT IS ALSO COMMENDABLE THAT THE COMPANY ORGANISED THE SITE SAFETY TRAINING PROGRAMME SO THAT SAFETY TRAINING CAN BE EXTENDED TO ITS SUB-CONTRACTORS WHO WILL FURTHER IMPROVE THE SAFETY AND HEALTH STANDARD AT WORK.

"I BELIEVE THAT THE COMPANY HAS SUCCESSFULLY BROUGHT IN THE CONCEPT AND TECHNIQUES OF SAFETY MANAGEMENT AND PUT THE TARGET FOR SAFETY AND HEALTH INTO ITS COMPREHENSIVE MANAGEMENT SYSTEM.

/"I SINCERELY

"I SINCERELY HOPE THAT THE OUTSTANDING ACHIEVEMENT COULD ENCOURAGE OTHER PRINCIPAL CONTRACTORS TO STRENGTHEN THEIR COMMUNICATION WITH THEIR SUB-CONTRACTORS IN SAFETY AND HEALTH MATTERS," HE ADDED.

MR MAK POINTED OUT THAT INDUSTRIAL SAFETY AND HEALTH HAD BECOME A MAJOR CONCERN OF THE COMMUNITY OVER THE PAST FEW YEARS.

MORE AND MORE PEOPLE REALISED THAT MAINTAINING A SAFE AND HEALTHY WORKING ENVIRONMENT REQUIRES THE CO-OPERATION AMONG EMPLOYERS, EMPLOYEES AND THE GOVERNMENT, HE SAID.

"IT ALSO REQUIRES EMPLOYERS AND EMPLOYEES TO UNDERSTAND AND FULFILL THEIR DUTIES AND OBLIGATIONS IN IMPROVING SAFETY AND HEALTH AT WORK."

IN VIEW OF THIS, THE GENERAL DUTIES PROVISIONS UNDER THE FACTORIES AND INDUSTRIAL UNDERTAKINGS ORDINANCE WERE INTRODUCED IN 1989, STIPULATING THE OBLIGATIONS OF THE EMPLOYERS AND EMPLOYEES.

MR MAK SAID ONE OF ITS KEY POINTS WAS THAT EMPLOYERS MUST PROVIDE NECESSARY INFORMATION, INSTRUCTIONS, TRAINING AND SUPERVISION, TO EMPLOYEES TO ENSURE THEIR SAFETY AND HEALTH AT WORK.

DURING THE CEREMONY, MR MAK CONGRATULATED THE 15 TRAINEES WHO HAD SUCCESSFULLY COMPLETED THE COURSE.

HE URGED THEM TO APPLY THEIR SAFETY KNOWLEDGE IN THEIR DAILY WORK AND CONVEY THE SAFETY MESSAGE TO THEIR SUB-CONTRACTORS SO THAT OTHER PEOPLE WHO HAVE NOT PARTICIPATED IN THE COURSE COULD BENEFIT.

MR MAK ALSO SAID THE LABOUR DEPARTMENT'S INDUSTRIAL SAFETY TRAINING CENTRE WOULD CONTINUE TO PROVIDE AN EFFECTIVE SUPPORTING SERVICE, INCLUDING THE PROVISION OF TRAINING MATERIAL, RELEVANT VIDEO TAPES AND CONSULTATION SERVICE, TO SAFETY TRAINING COURSES ORGANISED BY PRIVATE ORGANISATIONS.

THIS IS TO ACHIEVE THE TARGET OF ENHANCING INDUSTRIAL SAFETY AND HEALTH THROUGH TRIPARTITE PARTICIPATION, HE ADDED.

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GOVERNOR PRAISES CAS FOR REMARKABLE SERVICES

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THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, TONIGHT (TUESDAY) PRAISES THE CIVIL AID SERVICES (CAS) FOR MAINTAINING A FINE TRADITION OF VOLUNTARY WORK AND PLAYING AN IMPORTANT ROLE IN COMMUNITY SERVICES.

SPEAKING AT THE CIVIL AID SERVICES ANNUAL DINNER, MR PATTEN SAID THE VOLUNTEERS OF THE CAS PROVIDED A DEDICATED, RELIABLE AND EFFECTIVE SUPPORT TO THE COMMUNITY IN TIMES OF EMERGENCY.

THE RECENT CAS RESCUE OPERATION OF 100 FLOOD VICTIMS OF THE NORTHERN NEW TERRITORIES UNDER THE THREAT OF TYPHOON DOT WAS AN EXCELLENT EXAMPLE.

/THEIR CONTINUOUS,

THEIR CONTINUOUS, ROUND-THE-CLOCK SERVICE TO THE VIETNAMESE REFUGEE CAMPS AND CENTRES SINCE 1988 WAS ANOTHER REMARKABLE ACHIEVEMENT, THE GOVERNOR ADDED.

THE TIME DEVOTED TO SERVE THE HONG KONG PEOPLE DURING DIFFICULT TIMES AND TO MAINTAIN A HIGH LEVEL OF EFFICIENCY AND READINESS THROUGH REGULAR TRAINING IN NORMAL TIMES IS INDEED COMMENDABLE, MR PATTEN ADDED.

MR PATTEN ALSO CONGRATULATED THE CAS CADET CORPS FOR ITS 25 YEARS OF PROGRESS AND ACHIEVEMENT.

THE CORPS GIVES THE YOUNG PEOPLE WHO JOIN A SENSE OF CIVIC RESPONSIBILITY, HE SAID.

WITH A MEMBERSHIP OF 3,000 YOUNGSTERS, THE CADET CORPS PROVIDES TRAINING FOR THE YOUTH THROUGH RECREATIONAL AND VOCATIONAL ACTIVITIES.

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FORCES' ROAD SAFETY INITIATIVE

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BRITISH FORCES ARE PULLING OUT ALL STOPS TO SPREAD ROAD SAFETY MESSAGES ACROSS THE TERRITORY.

HONG KONG ROAD SAFETY COUNCIL STATISTICS SHOW THAT 70 PER CENT OF DEATHS AND INJURIES IN ROAD TRAFFIC ACCIDENTS ARE PEDESTRIANS, WITH CHILDREN AND THE ELDERLY AT HIGHEST RISK.

WITH THIS IN MIND, A ROAD SAFETY PLAY DEVELOPED IN THE UK BY CLWYD COUNTY COUNCIL AND TARGETED AT SCHOOL CHILDREN AND THEIR PARENTS IS CURRENTLY TOURING HONG KONG.

THE WALKING FORWARD THEATRE COMPANY IS VISITING BOTH SERVICE AND CIVILIAN SCHOOLS IN HONG KONG TO PRESENT THEIR PLAY "THE HOME RUN" WHICH ADDRESSES THE ISSUE OF ROAD SAFETY AND THE CONSEQUENCES OF ROAD ACCIDENTS.

A SPECIAL PERFORMANCE WILL BE GIVEN AT THE PRINCE OF WALES BARRACKS ON THURSDAY (NOVEMBER 4) FOR THE TOURS SPONSORS, VIP GUESTS AND THE MEDIA.

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ATTENTION NEWS EDITORS:

YOU ARE INVITED TO COVER THE SPECIAL PERFORMANCE AT THE PRINCE OF WALES BARRACKS ON THURSDAY.

THE PERFORMANCE WILL START IN THE GYMNASIUM AT 11.15 AM. THIS WILL BE FOLLOWED BY A RECEPTION AT WHICH MEMBERS OF THE MEDIA CAN INTERVIEW THOSE INVOLVED.

MEDIA REPRESENTATIVES WISHING TO ATTEND SHOULD ARRIVE AT THE MAIN GATE, PRINCE OF WALES BARRACKS, NO LATER THAN 11 AM.

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CAR REGISTRATION MARKS AUCTION

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PEOPLE WISHING TO GET THEIR FAVOURITE CAR REGISTRATION MARKS SHOULD COME TO AN AUCTION AT THE RECITAL HALL OF THE CITY HALL THIS SATURDAY (NOVEMBER 6).

THE RENOVATION WORK OF THE RECITAL HALL, THE NORMAL AUCTION VENUE, HAS NOW BEEN COMPLETED.

FUTURE AUCTIONS WILL AGAIN BE HELD THERE.

A TRANSPORT DEPARTMENT SPOKESMAN SAID TODAY (TUESDAY) THAT MEMBERS OF THE PUBLIC SHOULD TAKE NOTE OF THE CHANGE OF VENUE.

"OTHERWISE THEY WILL MISS THEIR CHANCE TO GET THEIR FAVOURITE MARKS," HE SAID.

THE AUCTION ON THIS SATURDAY WILL START AT 9.30 AM. A TOTAL OF 50 MARKS WILL BE PUT UP FOR AUCTION:

FL1129	FL4498	FL813	FL920
FL3938	FK9208	HK3778	FL3180
*FS777	*FR2	*FK12	*DL8
FL1618	AA1283	FL3182	FL2220
FK2829	FL8398	AF863	AB9388
AC748	FL168	FL1163	FL8088
FL819	FL8777	FK7298	BR8001
*BB400	*FP11	*1357	*CK21
FL2389	CD962	FL1123	FL172
FL312	FL2208	FL2138	FK8707
FL1286	CL8332	*FJ8668	AU3336
FL516	CM5208	FL914	*FR5050
FL2316	FL518		

* SPECIAL CAR REGISTRATION MARK (NOT TRANSFERABLE)

SUCCESSFUL BIDDERS MUST PAY BY CHEQUE IMMEDIATELY AFTER THE BIDDING.

THE SPOKESMAN REMINDED BIDDERS THAT THE CAR REGISTRATION MARK SHOULD BE ASSIGNED ONLY TO A CAR REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDER WITHIN 12 MONTHS OF THE AUCTION.

THE CERTIFICATE OF INCORPORATION MUST BE PRODUCED IMMEDIATELY AFTER THE AUCTION IF THE CAR REGISTRATION MARK IS TO BE REGISTERED UNDER THE NAME OF BODY CORPORATE.

PROCEEDS OF THE AUCTION, AFTER DEDUCTION OF EXPENSES INCURRED, WILL AS USUAL GO TO THE GOVERNMENT LOTTERIES FUND.

THE COMING AUCTION WILL BE THE 205TH ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY 1973.

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TUESDAY, NOVEMBER 2, 1993

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HONG KONG GOVERNMENT EXCHANGE FUND
TENDER RESULTS

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TENDER DATE	2 NOV 93	2 NOV 93
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q344	Y395
AMOUNT APPLIED	HK\$2,710 MN	HK\$1,000 MN
AMOUNT ALLOTTED	HK\$1,000 MN	HK\$300 MN
AVERAGE YIELD ACCEPTED	2.77 PCT	3.31 PCT
HIGHEST YIELD ACCEPTED	2.78 PCT	3.33 PCT
PRO RATA RATIO	ABOUT 96 PCT	ABOUT 18 PCT
AVERAGE TENDER YIELD	2.80 PCT	3.37 PCT

HONG KONG GOVERNMENT EXCHANGE FUND

TENDERS TO BE HELD IN THE WEEK BEGINNING 8 NOVEMBER 1993 -

TENDER DATE	9 NOV 93	9 NOV 93
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q345	H377
ISSUE DATE	10 NOV 93	10 NOV 93
MATURITY DATE	9 FEB 94	11 MAY 94
TENOR	91 DAYS	182 DAYS
AMOUNT ON OFFER	HK\$1,000 + 200 MN	HK\$400 + 80 MN

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION

OPENING BALANCE IN THE ACCOUNT	2,880
REVERSAL OF LAF	+120
BALANCE AFTER REVERSAL OF LAF	3,000
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-110
CLOSING BALANCE IN THE ACCOUNT	2,890
LAF RATE 2.00 BID/4.00 OFFER	TWI 113.4 **0.1* 2.11.93

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS		EF NOTES/HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.79 PCT	13 MONTHS	2411	4.625	101.42	3.25
1 MONTH	2.75 PCT	16 MONTHS	2502	4.75	101.68	3.43
3 MONTHS	2.74 PCT	19 MONTHS	2505	3.75	100.07	3.74
6 MONTHS	2.89 PCT	22 MONTHS	2508	4.625	101.39	3.85
12 MONTHS	3.20 PCT	36 MONTHS	3610	4.20	99.56	4.41

TOTAL TURNOVER OF BILLS AND BONDS - 19,252 MN

CLOSED 2 NOVEMBER 1993

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