DAILY INFORMATION BULLETIN

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BUS FARE INCREASE APPLICATIONS CONSIDERED
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THE TRANSPORT ADVISORY COMMITTEE (TAC) AT ITS MEETING TODAY (MONDAY) CONSIDERED FARE INCREASE APPLICATIONS FROM THE KOWLOON MOTOR BUS COMPANY (KMB) AND CHINA MOTOR BUS COMPANY (CMB).

TAC MEMBERS NOTED THAT THE TWO COMPANIES APPLIED FOR FARE INCREASES BECAUSE OF RISING OPERATION COSTS SINCE THE LAST FARE REVISIONS IN MARCH 1991 AND A LOWER THAN EXPECTED PATRONAGE.

KMB'S OPERATING COSTS HAD INCREASED BY 26.7% IN THE PAST TWO YEARS AND WOULD FURTHER INCREASE BY 13.8% AND 16% IN 1993 AND 1994 RESPECTIVELY, DESPITE THE FULL FUEL TAX EXEMPTION.

CMB'S OPERATING COSTS HAD INCREASED BY 17.3% IN THE PAST TWO YEARS AND WOULD GO UP BY 7.4% IN 1993/94.

IN ADDITION, CMB HAD EXPERIENCED A PATRONAGE DECLINE FOR EIGHT CONSECUTIVE YEARS SINCE 1984. THE REDUCTION OF 26 ROUTES FROM THIS SEPTEMBER IS EXPECTED TO CAUSE FURTHER PATRONAGE DROP.

IN CONSIDERING THEIR APPLICATIONS, MEMBERS TOOK INTO ACCOUNT FACTORS SUCH AS THE TWO COMPANIES' FINANCIAL POSITION, THE PREVAILING ECONOMIC CONDITIONS, PUBLIC EXPECTATION OF A REASONABLE FARE AND THEIR CONCERN ABOUT IMPACT OF THE FARE INCREASE ON INFLATION AND LIVELIHOOD.

THEY ALSO AFFIRMED THE VIEW THAT THE PERMITTED RETURN FOR THE TWO BUS COMPANIES WAS A MAXIMUM RETURN ONLY AND NOT A GUARANTEED RETURN.

ON KMB'S APPLICATION, MEMBERS ALSO CONSIDERED IT'S FARE STRUCTURE BETWEEN AIR-CONDITIONED AND NON AIR-CONDITIONED ROUTES AND ITS CROSS HARBOUR ROUTES.

THEY NOTED THAT KMB PLANNED TO INTRODUCE HALF-FARE FOR PASSENGERS OVER 65 YEARS OLD AS SOON AS POSSIBLE WHICH WAS MADE FEASIBLE BY FINANCIAL SECRETARY'S ANNOUNCEMENT THAT PUBLIC TRANSPORT OPERATORS WOULD BE EXEMPTED FROM ANNUAL LICENCE FEES AND RENTAL IF THEY WERE WILLING TO INTRODUCE OR IMPROVE THE CONCESSIONARY FARE SCHEME.

MEMBERS WERE ASSURED THAT THE IMPACT OF THE SCHEME ON REVENUE WOULD NOT BE PASSED ONTO PASSENGERS AS SHAREHOLDERS WOULD MAKE A CONTRIBUTION.

KMB WOULD CONTINUE ITS SERVICE IMPROVEMENTS BY PROPOSING 32 NEW ROUTES, MAINLY TO NEW DEVELOPMENTS AREAS AND PROVIDING FREQUENCY IMPROVEMENTS TO 82 ROUTES.

IT WOULD ALSO CONTINUE ITS COST ECONOMY MEASURES BY INVESTIGATING WHETHER FURTHER RATIONALISATION COULD BE IMPLEMENTED.

/ON CMB, ...

ON CMB, MEMBERS TOOK INTO ACCOUNT THE DISCONTINUATION OF THE SCHEME OF CONTROL IN SEPTEMBER THIS YEAR; THE RELIABILITY AND QUALITY OF ITS SERVICE AND THE IMPACT OF THE REDUCTION OF 26 ROUTES THIS SEPTEMBER.

MEMBERS GENERALLY FELT THAT THERE WAS ROOM FOR IMPROVEMENT FOR CMB IN PROVIDING BETTER QUALITY BUS SERVICE. THEY NOTED THAT CMB PLANNED TO INTRODUCE EIGHT NEW ROUTES, IMPROVE FREQUENCY ON 14 EXISTING ROUTES AND CONVERT FOUR ROUTES TO AIR-CONDITIONED OPERATION BETWEEN 1993 AND 1995.

CMB WILL BE ENCOURAGED TO PURSUE COST ECONOMY MEASURES TO IMPROVE OPERATING EFFICIENCY AND TO REDUCE OPERATING COSTS. THE TRANSPORT DEPARTMENT WILL ALSO CONTINUE TO DISCUSS WITH CMB THE POSSIBILITY OF INTRODUCING A CONCESSIONARY FARE SCHEME IN LINE WITH OTHER FRANCHISED BUS OPERATORS.

HAVING CONSIDERED THE FINANCIAL POSITIONS AND DEVELOPMENT PLANS OF THE TWO BUS COMPANIES, TAC RECOMMENDED LOWER PERCENTAGES OF INCREASES THAN THOSE SOUGHT BY THE COMPANIES.

TAC ALSO RECOMMENDED SOME MODIFICATIONS TO THE PROPOSED FARES STRUCTURES IN ORDER TO HOLD DOWN THE RATES OF INCREASES.

TAC'S RECOMMENDATIONS ON THE FARE INCREASE APPLICATIONS BY THE TWO BUS COMPANIES WILL BE SUBMITTED TO THE EXECUTIVE COUNCIL FOR CONSIDERATION SHORTLY.

AT THE MEETING, MEMBERS WERE ALSO BRIEFED ON THE CMB'S FORWARD PLANNING PROGRAMME FOR 1993/1997, INCLUDING ITS ROUTE DEVELOPMENT PROGRAMME, DEPOT PROGRAMME, PATRONAGE FORECAST AND ITS FINANCIAL IMPLICATIONS FOR THE NEXT FIVE YEARS.

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CENTRAL/WANCHAI RECLAMATION TENDERS EXTENDED

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IN RESPONSE TO MEDIA ENQUIRIES, A GOVERNMENT SPOKESMAN SAID TODAY (MONDAY) THAT THE TWO LOWEST TENDERERS FOR THE CENTRAL AND WANCHAI RECLAMATION CONTRACT HAD AGREED TO EXTEND THE VALIDITY OF THEIR TENDERS FOR A FURTHER MONTH FROM MARCH 8 TO APRIL 6 THIS YEAR.

THE RECLAMATION WILL PROVIDE LAND FOR A NUMBER OF PURPOSES WHICH WILL BE OF VALUE TO THE DEVELOPMENT OF HONG KONG.

IT IS PARTLY DESIGNED TO ACCOMMODATE THE AIRPORT RAILWAY'S HONG KONG STATION; BUT IT ALSO PROVIDES NEW LAND FOR EXPANSION OF THE CENTRAL BUSINESS DISTRICT AND LONG-TERM HIGHWAY DEVELOPMENT.

"THE GOVERNMENT'S COMMITMENT TO THE AIRPORT RAILWAY, WHICH IS PART OF THE AIRPORT CORE PROGRAMME, IS UNDIMINISHED.

"THIS EXTENSION OF THE TENDER VALIDITY PERIOD WILL GIVE THE GOVERNMENT MORE TIME TO CONSIDER ITS OPTIONS ON THE RECLAMATION, IN LINE WITH ITS STEP-BY-STEP APPROACH TO DECISIONS ON THE AIRPORT CORE PROGRAMME," HE SAID.

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NEW PUBLIC HEALTH PROJECTS
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THE SETTING UP OF A WELL-WOMAN CLINIC AND A NEW ELDERLY CENTRE ARE AMONG THE NEW PUBLIC HEALTH PROJECTS TO BE INTRODUCED IN THE FINANCIAL YEAR 1993/94, THE DIRECTOR OF HEALTH, DR S H LEE, ANNOUNCED TODAY (MONDAY).

SPEAKING AT A PRESS CONFERENCE, DR LEE SAID FUNDING FOR THESE PROJECTS WAS PROVIDED IN THE 1993/94 BUDGET DELIVERED BY THE FINANCIAL SECRETARY.

HE EXPECTED THAT ABOUT 7,500 WOMEN AGED 45 AND ABOVE WOULD BENEFIT EVERY YEAR FROM THE WELL-WOMAN CLINIC.

THESE WOMEN ARE MOST VULNERABLE TO DISEASES SUCH AS CANCER OF THE BREAST AND CERVIX WHICH RANK SECOND AND SIXTH IN THE CAUSES OF DEATH DUE TO CANCERS IN THE FEMALE POPULATION, HE SAID.

"WHEN DETECTED EARLY THESE DISEASES HAVE A GOOD CHANCE OF A CURE," DR LEE SAID.

TO BE SET UP ON THE FOURTH FLOOR OF LAM TIN POLYCLINIC, THE WELL-WOMAN CLINIC IS EXPECTED TO START FULL-TIME OPERATION BY EARLY 1994.

IT IS MADE POSSIBLE BY A GRANT OF $5.7 MILLION FROM THE ROYAL HONG KONG JOCKEY CLUB AND THE PROVISION OF $0.93 MILLION IN THE GOVERNMENT BUDGET.

THE CLINIC AIMS AT PROVIDING A PACKAGED SERVICE COMPRISING PHYSICAL CHECK-UP LIKE GYNAECOLOGICAL EXAMINATION, HEALTH SCREENING TO DETECT DISEASES PREVALENT IN WOMEN, AND HEALTH EDUCATION AND COUNSELLING, DR LEE SAID.

ON HEALTH SERVICES FOR THE ELDERLY, HE SAID THE BUDGET HAD ALLOCATED $0.71 MILLION FOR THE SETTING UP OF THE FIRST CENTRE FOR THE ELDERLY IN KOWLOON.

"THE CENTRE WILL PROVIDE A PACKAGED SERVICE COMPRISING PHYSICAL CHECK-UP, SCREENING FOR DISEASES LIKE HYPERTENSION, HEART DISEASE AND DIABETES, HEALTH EDUCATION AND PROMOTIVE CARE SERVICES," THE DIRECTOR SAID.

HE NOTED THAT PEOPLE AGED 65 AND OVER NOW CONSTITUTED ABOUT NINE PER CENT OF THE TOTAL POPULATION AND THE FIGURE WAS EXPECTED TO GROW TO 12 PER CENT BY 2000.

TURNING TO DRUG CONTROL, HE SAID THE BUDGET PROVIDED FOR $0.89 MILLION TO FUND ADDITIONAL POSTS TO STRENGTHEN THE DEPARTMENT'S FORENSIC PHARMACY DIVISION.

THIS WOULD ENABLE IT TO STEP UP LICENSING AND LAW ENFORCEMENT ACTION, AND MEET THE TARGET OF "TWO INSPECTIONS PER MEDICINE DEALER A YEAR".

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ON THE FIGHT AGAINST AIDS, DR LEE SAID THE SETTING UP OF A $350 MILLION AIDS FUND SHOWED THE GOVERNMENT'S COMMITMENT TO THE FIGHT, AND THAT THE GOVERNMENT WAS "CARING AND COMPASSIONATE IN DEALING WITH ALL THE WIDE-REACHING CONSEQUENCES THAT THIS DREADFUL DISEASE BRINGS".

"TO KICK OFF OUR RENEWED EFFORTS, A MAJOR PUBLICITY CAMPAIGN WILL BE PERSONALLY LAUNCHED BY THE SECRETARY FOR HEALTH AND WELFARE IN THE 'ENJOY YOURSELF TONIGHT' SHOW NEXT MONTH," HE SAID.

THIS WILL BE FOLLOWED BY A SERIES OF EDUCATION AND PUBLICITY ACTIVITIES "TARGETED AT EVERY ONE IN THE COMMUNITY" THROUGHOUT THE YEAR, INCLUDING WORKSHOPS AND TRAINING SESSIONS FOR TEACHERS AND AMBULANCE STAFF.

ON THE INTERNATIONAL FRONT ON AIDS, HONG KONG WILL HOLD THE FIRST MEETING WITH CHINA IN MID-1993 AND WILL HELP THE WORLD HEALTH ORGANISATION HOLD A WORKSHOP IN HONG KONG ON DRUG ABUSE AND AIDS IN AUGUST THIS YEAR.

AS REGARDS THE PERFORMANCE PLEDGE, DR LEE SAID HE INTENDED TO SPEND $9 MILLION TO $10 MILLION IN THE FINANCIAL YEAR STARTING APRIL ON IMPROVING THE LEVEL OF SERVICES AND EXTEND THE PLEDGE TO COVER 20 TO 30 ADDITIONAL CLINICS, BEGINNING WITH PHASE II WHICH WOULD COVER 13 CLINICS IN THE MIDDLE OF THE YEAR.

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CENTRAL ALLOCATION OF PRIMARY ONE PLACES

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ALL CHILDREN WHO HAVE APPLIED FOR A PUBLIC-SECTOR PRIMARY ONE PLACE BUT HAVE NOT SECURED A DISCRETIONARY PLACE WILL BE CENTRALLY ALLOCATED TO A GOVERNMENT OR AIDED PRIMARY SCHOOL FOR THE 1993 SCHOOL YEAR.

THEY WILL RECEIVE A LETTER IN THE NEXT FEW DAYS FROM THE PRIMARY ONE ADMISSION UNIT OF THE EDUCATION DEPARTMENT REQUESTING THEM TO GO TO A SPECIFIED DISTRIBUTION AND COLLECTION CENTRE TO COLLECT A "CHOICE OF SCHOOLS" FORM AND A LIST OF ALL GOVERNMENT AND AIDED PRIMARY SCHOOLS IN THEIR HOME DISTRICT.

THE DOCUMENTS SHOULD BE COLLECTED BETWEEN MARCH 13 (SATURDAY) AND MARCH 15 (MONDAY) FROM 9.30 AM TO 12.30 PM AND 1.30 PM TO 4.30 PM.

COMPLETED FORMS SHOULD BE RETURNED TO THE SAME CENTRE WITHIN THE SAME PERIOD.

ALL DISTRIBUTION AND COLLECTION CENTRES WILL REMAIN OPEN DURING THE SPECIFIED TIME ON SUNDAY (MARCH 14).

PARENTS ARE REMINDED THAT IF THEY HAD NOT RECEIVED THE LETTER FROM THE DEPARTMENT BY MARCH 13, THEY SHOULD CONTACT THE PRIMARY ONE ADMISSION UNIT ON 572 4383 IMMEDIATELY.

/PARENTS WHO .....

PARENTS WHO HAVE MOVED HOUSE RECENTLY OR ARE PLANNING TO MOVE HOUSE IN THE NEAR FUTURE MUST INFORM THE PRIMARY ONE ADMISSION UNIT SO THAT ARRANGEMENTS CAN BE MADE TO ALLOCATE A PLACE TO THEIR CHILDREN IN THEIR NEW HOME DISTRICT.

RESULTS OF THE CENTRAL ALLOCATION, WHICH IS SOLELY BASED ON PARENTAL CHOICE, WILL BE RELEASED IN EARLY JUNE.

PARENTS AND MEMBERS OF THE PUBLIC ARE WELCOME TO MAKE USE OF THE EDUCATION DEPARTMENT'S AUTOMATIC TELEPHONE ENQUIRY SERVICE (891 0088) FOR INFORMATION ON THE PRIMARY ONE CENTRAL ALLOCATION SYSTEM OR OTHER EDUCATIONAL MATTERS.

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HONG KONG HOLDS KEYS TO BUSINESS SUCCESS IN CHINA

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MUCH OF THE CURRENT WISDOM ABOUT HOW TO SUCCEED IN CHINA HAS BEEN ACCUMULATED IN HONG KONG WHOSE ENTREPRENEURS WERE AMONG THE FIRST TO INVEST IN CHINA'S NEWLY OPENED SPECIAL ECONOMIC ZONES, THE SECRETARY FOR TRADE AND INDUSTRY, MR T H CHAU, SAID TODAY (MONDAY).

SPEAKING AT THE HONG KONG POLYTECHNIC MANAGEMENT GRADUATES ASSOCIATION INTERNATIONAL CONFERENCE, MR CHAU SAID HONG KONG ENTREPRENEURS WERE THE LEADING SOURCE OF FOREIGN INVESTMENT IN CHINA, ACCOUNTING FOR MORE THAN HALF OF THE TOTAL.

CITING THE EXAMPLE OF GUANGDONG, HE SAID THE BUSINESS BACK-UP HONG KONG WAS ABLE TO PROVIDE MADE IT THE NATURAL SOURCE FOR THE SERVICES GUANGDONG NEEDED, IN TERMS OF TRADE, SHIPPING, FINANCING, INSURANCE, ACCOUNTING AND COMMUNICATIONS.

THE BUSINESS BACK-UP INCLUDED:

* A FINANCIAL MARKET SPANNING THE TIME GAP BETWEEN EUROPE AND NORTH AMERICA;

* SOME OF THE REGION'S MOST SOPHISTICATED TELECOMMUNICATIONS INFRASTRUCTURE;

* THE WORLD'S BUSIEST CONTAINER PORT; AND

* A VIBRANT BUSINESS SERVICES SECTOR.

MR CHAU POINTED OUT THAT ECONOMIC RELATION BETWEEN CHINA AND HONG KONG HAD WORKED WELL BECAUSE IT WAS BASED ON COMPLEMENTARITY.

"HONG KONG CAN OFFER ABUNDANT CAPITAL, 40 YEARS OF EXPERIENCE IN MANAGING LIGHT MANUFACTURING ENTERPRISES AND A NETWORK OF SUPPLIERS AND BUYERS STRETCHING AROUND THE GLOBE.

"CHINA HAS GREENFIELD INDUSTRIAL SITES AND A LARGE AND DISCIPLINED WORKFORCE AT COSTS WHICH ARE HIGHLY COMPETITIVE.

/"EACH SIDE .....

"EACH SIDE HAS CAPITALISED ON ITS ADVANTAGES, WITH LABOUR-INTENSIVE PROCESSING TAKING PLACE IN CHINA AND SOURCING, MARKETING, PACKAGING AND QUALITY MANAGEMENT BEING BASED IN HONG KONG," HE SAID.

MR CHAU NOTED THAT COMPANIES FOLLOWING THIS ROUTE HAD BEEN ABLE TO MAINTAIN THE QUALITY STANDARDS AND FAST RESPONSE TIMES THEIR OVERSEAS BUYERS DEMANDED WHILE PUSHING DOWN THEIR PRODUCTION COSTS.

HE SAID MANY OVERSEAS COMPANIES INTERESTED IN DOING BUSINESS WITH CHINA HAD, FOR THE ABOVE REASON, CHOSEN TO DO SO THROUGH HONG KONG.

"AS ONE OF THE MOST BUSINESS-FRIENDLY CITIES IN ASIA, AND SITUATED RIGHT ON CHINA'S DOORSTEP, HONG KONG IS AN IDEAL PLACE FOR COMPANIES TO SITE THEIR REGIONAL HEADQUARTERS," MR CHAU SAID.

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COMPLAINT OVER IMPORTS OF IN-LINE ROLLER SKATES

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AN U.S. FIRM FILED A COMPLAINT WITH THE U.S. INTERNATIONAL TRADE COMMISSION (ITC) ALLEGING THAT IMPORTS OF CERTAIN IN-LINE ROLLER SKATES HAD INFRINGED ITS PATENTS, ACCORDING TO A COMMERCIAL INFORMATION CIRCULAR PUBLISHED BY THE TRADE DEPARTMENT TODAY (MONDAY).

THE FIRM SOUGHT A GENERAL EXCLUSION ORDER PROHIBITING THE IMPORT OF THE INFRINGING PRODUCTS INTO THE STATES.

A SPOKESMAN FOR THE TRADE DEPARTMENT ADVISED HONG KONG COMPANIES, WHICH HAVE A SUBSTANTIAL FINANCIAL INTEREST IN CONTINUING TO SELL THE SUBJECT PRODUCTS TO THE U.S. AND ARE CONVINCED THAT THEY ARE NOT INFRINGING THE PATENT IN QUESTION, TO CONSIDER INTERVENING.

THE PATENTS INVOLVED REFER TO CLAIMS 1-8 OF U.S. LETTERS PATENT NUMBER 5,171,033 AND CLAIM 5 OF U.S. LETTERS PATENT NUMBER 5,048,848.

A FULL COPY OF THE COMPLAINT IS AVAILABLE FOR PUBLIC REFERENCE IN THE TRADE DEPARTMENT.

UNDER THE U.S. PROCEDURES, A PARTY OTHER THAN THE NAMED RESPONDENTS MAY MAKE A MOTION TO INTERVENE IN THE ITC PROCEEDINGS AFTER AN INVESTIGATION IS INITIATED.

THERE IS NO FORMAL TIME LIMIT FOR FILING SUCH INTERVENTION, BUT UNDUE DELAY THAT IS PREJUDICIAL TO THE PROCEEDINGS MAY RESULT IN DENIAL OF A MOTION TO INTERVENE.

THE TRADE DEPARTMENT HAS BEEN IN TOUCH WITH THE LOCAL COMPANY THAT IS NAMED IN THE COMPLAINT AND WILL PROVIDE IT WITH INFORMATION IN PROCEDURAL ASPECTS.

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CURRICULUM DEVELOPMENT COUNCIL DELEGATION VISITS CHINA

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A 14-MEMBER DELEGATION OF THE CURRICULUM DEVELOPMENT COUNCIL TODAY (MONDAY) LEFT FOR A 10-DAY VISIT TO CHINA.

SPEAKING AT THE AIRPORT BEFORE DEPARTURE, THE CHAIRMAN OF THE COUNCIL, MR ANDREW SO, SAID THE DELEGATION WOULD BE EXCHANGING VIEWS AND EXPERIENCES WITH OFFICIALS AND EDUCATORS IN CHINA.

"IN ADDITION TO HOLDING DISCUSSIONS WITH THE MINISTRY OF EDUCATION IN BEIJING AND SHANGHAI, WE WILL ALSO BE VISITING VARIOUS TYPES OF SCHOOLS SUCH AS KINDERGARTENS, PRIMARY AND SECONDARY SSCHOOLS," MR SO SAID.

"THERE WILL ALSO BE OPPORTUNITIES FOR US TO VISIT TERTIARY INSTITUTIONS AND MEET SCHOOL OF EDUCATION TEACHING STAFF," HE SAID.

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CLOSURE OF UNAUTHORISED STRUCTURE SOUGHT

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THE BUILDING AUTHORITY IS SEEKING TO CLOSE AN UNAUTHORISED STRUCTURE ON THE ROOF OF A BUILDING IN MONG KOK SO THAT IT CAN BE DEMOLISHED WITHOUT CAUSING DANGER TO THE OCCUPIERS AND THE PUBLIC.

THE SINGLE-STOREY STRUCTURE IS ON THE ROOF OF KIN WONG MANSION AT 123-127 SAI YEE STREET/39-41 FIFE STREET.

NOTICE OF INTENTION TO APPLY FOR A CLOSURE ORDER UNDER THE BUILDINGS ORDINANCE FROM THE HONG KONG DISTRICT COURT ON MAY 20 WAS POSTED ON THE PREMISES TODAY (MONDAY).

IT IS EXPECTED THAT DEMOLITION WORKS WILL START AS SOON AS THE CLOSURE ORDER IS ISSUED.

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500 MUSICIANS TO PERFORM AT ANNUAL GALA

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MORE THAN 500 YOUNG MUSICIANS WILL PERFORM AT THE MUSIC OFFICE'S ANNUAL GALA TO BE HELD AT THE HONG KONG CULTURAL CENTRE CONCERT HALL ON SUNDAY (MARCH 14) AT 3 PM.

THE 1993 GALA IS ONE OF THE MAJOR MUSICAL ACTIVITIES ORGANISED BY THE MUSIC OFFICE TO HIGHLIGHT THE ACHIEVEMENTS OF THE TRAINEES WHO PARTICIPATED IN THE INSTRUMENTAL MUSIC TRAINING SCHEME LAST YEAR.

IT WILL ALSO GIVE THE TRAINEES A CHANCE TO PERFORM BEFORE THEIR PARENTS AND THE PUBLIC.

THE MUSIC ADMINISTRATOR, MR BRIAN LAU, THANKED ALL THE TEACHERS AND PARENTS FOR THEIR SUPPORT AND ENCOURAGEMENT THROUGHOUT THE YEARS.

"THEY WILL SURELY BE PROUD OF THEIR CHILDREN'S ACHIEVEMENTS WHILE WATCHING THEM PERFORM ON THE STAGE," HE SAID.

BEFORE THE PERFORMANCES BEGIN, THE CHAIRMAN OF THE HONG KONG ACADEMY FOR PERFORMING ARTS, DR HELMUT SOHMEN, WILL OFFICIATE AT A PRESENTATION CEREMONY DURING WHICH OUTSTANDING TRAINEES, ORCHESTRAL, CHOIR AND BAND MEMBERS WILL RECEIVE CERTIFICATES OF MERIT OR AWARD.

TICKETS FOR THE ANNUAL GALA, AT $30 AND $50 EACH, WILL BE AVAILABLE AT ALL URBTIX OUTLETS. ENQUIRIES CAN BE MADE ON 802 0657.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 52.6 PER CENT OF CAPACITY OR 308.373 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 193.454 MILLION CUBIC METRES OF WATER, REPRESENTING 33.0 PER CENT OF CAPACITY.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS
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	$ MILLION
OPENING BALANCE IN THE ACCOUNT	1,080
REVERSAL OF LAF	+1,070
BALANCE AFTER REVERSAL OF LAF	2,150
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	-1,090
CLOSING BALANCE IN THE ACCOUNT	1,060

LAF RATE 2.00 BID/4.00 OFFER TWI 114.1 **+0.1* 8.3.93

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

TERMS	YIELD
1 WEEK	2.57 PCT
1 MONTH	2.77 PCT
3 MONTHS	2.93 PCT
6 MONTHS	3.05 PCT
12 MONTHS	3.31 PCT

HONG KONG GOVERNMENT BONDS

TERM	ISSUE	COUPON	PRICE	YIELD
14 MONTHS	2405	5.50	102.52	3.36
17 MONTHS	2408	5.50	101.40	3.40
20 MONTHS	2411	4.375	101.78	3.56
23 MONTHS	2502	4.625	101.86	3.78

TOTAL TURNOVER OF BILLS AND BONDS - 18,791 MN

CLOSED MARCH 8, 1993

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