



DAILY INFORMATION BULLETIN

ISSUED BY GOVERNMENT INFORMATION SERVICES
BEACONSFIELD HOUSE, HONG KONG. TEL.: 2842 8777

Friday, March 29, 1996

<u>Contents</u>	<u>Page No.</u>
MPF beneficial to Hong Kong	1
AMS to provide non-emergency ambulance service	2
External investments in HK's non-manufacturing sectors	3
External trade figures for February	8
Public should be vigilant about shark attacks	11
New air services agreement between HK and Korea signed	13
New chairmen of two standing committees appointed	13
Top management commitment is key to safety at work	14
Tenders for Tung Chung and new airport bus routes invited	15
Tender for Clear Water Bay Road reconstruction invited	16
Water supply scheme for remote villages in Sha Tin	17

/Prequalification of

Contents

Page No.

Prequalification of tenderers for office building project	18
Tenders invited for site formation in Tuen Mun	18
Voters urged to support Eastern District by-election	19
Special arrangements for schools in bad weather	20
Monetary Statistics for February 1996	21
British Forces to team up with PLA for rugby	24
Fire Safety advice for grave-sweepers	24
Gazette notice on rateable values	25
Hong Kong Monetary Authority money market operations	26

MPF beneficial to Hong Kong

* * * * *

The Secretary for Financial Services, Mr Rafael Hui, today (Friday) reiterated that the Government was committed to the Mandatory Provident Fund (MPF) .

He said the scheme would not only offer retirement protection for Hong Kong's workforce, but would also create an important and positive impact on the further development of the territory's capital markets.

Speaking at the Hong Kong Capital Markets Association luncheon meeting, Mr Hui pointed out that the newly formed MPF Office would endeavour to develop a simple and effective MPF System within the next 12 months and there should not be any more delay.

At present, only one-third of Hong Kong's workforce has retirement schemes and Mr Hui said the MPF System would extend coverage to the remainder of the workforce.

With regard to MPF's impact on the capital market, Mr Hui estimated that there were about HK\$120 billion of retirement funds in the market .

"When the MPF System is in operation, about HK\$30-HK\$40 billion contributions, or equivalent to about four per cent of GDP will be added to the MPF System each year," he said.

"This rapid growth in the accumulation of retirement funds will continue for quite some time, until the MPF System reaches maturity in 30-40 years.

"It is therefore obvious that the MPF funds will be a major impetus for the further development of Hong Kong's capital market."

Mr Hui also said he saw positive factors from MPF contributing to the development of debt instruments, both in the primary and the secondary markets.

He pointed out that the MPF Office would try to shape the regulation, rules and guidelines regarding MPF investments with the objectives to safeguard the scheme members against undue and unnecessary risks and to allow the fund managers sufficient flexibility to invest the funds for reasonable returns.

However, Mr Hui emphasised that the MPF Advisory Board and the MPF Office would consult widely and take fully into account the interests of all parties concerned in order to strike the right balance in making the investment rules and guidelines.

End

AMS to provide non-emergency ambulance service

* * * * *

The Auxiliary Medical Services (AMS) will start providing non-emergency ambulance transfer service (NEATS) for requests originating from the Department of Health, the Social Welfare Department and private hospitals by phases from Monday (April 1), a government spokesman announced today (Friday).

This service is at present provided by the Fire Services Department (FSD).

The spokesman said the new arrangement would enable FSD to better concentrate its resources in the delivery of emergency ambulance services.

"This could result in an improvement in performance of about one per cent against the 10-minute travel time target," he said.

Three ambulances from FSD will be on loan to AMS to facilitate the implementation of the pilot phase of AMS NEATS.

"In this phase, AMS will serve the needs in Kowloon. The service will include the transfer of non-emergency patients in and out of hospitals, clinics and social welfare institutions," the spokesman said.

"The plan is to have AMS NEATS extended to cover Hong Kong Island and the New Territories by April 1 next year."

Requests for the service must be authorised in writing by the concerned medical personnel and must reach AMS headquarters at least 24 hours in advance. The contacting telephone number is 2762 2028 and fax 2760 1587.

For the time being, NEATS for Hong Kong Island, the New Territories and outlying islands will continue to be provided by FSD.

End

External investments in HK's non-manufacturing sectors

* * * * *

The value of total net assets attributable to inward direct investments in the non-manufacturing sectors of Hong Kong totalled \$686.3 billion at the end of 1994, 8% higher than the amount at the end of 1993.

Analysed by individual investor country/territory, the United Kingdom was the largest investor country, accounting for 30% (\$203.1 billion) of the total at the end of 1994.

This was followed by Japan and China, which accounted for 20% (\$136.4 billion) and 19% (\$129.8 billion) of the total respectively.

The United States of America was the fourth largest investor country and accounted for 11% (\$75.9 billion) of the total.

Their corresponding shares at the end of 1993 were broadly similar. Taken together, these four investor countries accounted for around 80% of the total net assets attributable to inward direct investments in the non-manufacturing sectors of Hong Kong.

"These figures reflect the strong economic linkages between Hong Kong and these countries," said the Commissioner for Census and Statistics, Mr Frederick Ho, when commenting on the findings of a new survey of external investments in Hong Kong's non-manufacturing sectors released today (Friday).

On the conceptual aspects, Mr Ho explained: "Inward direct investment in a Hong Kong enterprise (which may be a company or a group of companies) refers to investment in it by a non-Hong Kong resident investor which has a lasting interest in and an influence over the management of the enterprise.

"Besides equity capital and reinvested earnings, such investment also includes loan capital provided by the external direct investor, if any.

"The investment, together with funds from sources other than the external direct investor (notably bank loans), is used by the enterprise for financing the procurement of fixed assets (such as land and buildings, machinery and equipment etc) and net current assets for running business.

"The combined amount of fixed assets and net current assets is referred to as the net assets of the enterprise."

Analysed by business sector, banks and deposit-taking companies attracted the largest share (42% or \$285.5 billion) of the total net assets attributable to inward direct investments in the non-manufacturing sectors at the end of 1994.

"This reflects the important role of Hong Kong as a financial centre in the region," said Mr Ho.

Inward direct investments through holding companies was another salient feature and these accounted for 27% (\$187.3 billion) of the total.

"The top company of an enterprise is taken as the reporting unit in the survey. Since detailed data on the subsidiaries are not available, the statistics on inward direct investments at sectoral level can only be based on the business activity of the top company.

"Thus, the present statistics do not necessarily reflect the sectoral distribution of net assets attributable to inward direct investments," cautioned Mr Ho.

Statistics on inward direct investments in the non-manufacturing sectors were released for the first time. Data were collected from a new survey of external investments in non-manufacturing undertakings conducted by the Census and Statistics Department.

The Industry Department has been conducting a similar survey in respect of the manufacturing sector.

Based on the findings of these two complementary surveys, the total value of net assets attributable to inward direct investments in the manufacturing and non-manufacturing sectors taken together amounted to \$730.2 billion at the end of 1994.

This represented an increase of 8% when compared with the amount at the end of 1993. The share of the manufacturing sector in the overall total was around 6% at the end of both 1993 and 1994.

In terms of the total value of net assets attributable to inward direct investments in the manufacturing and non-manufacturing sectors taken together, the United Kingdom, Japan, China and the United States of America were the four largest investor countries, accounting for some 80% of the total net assets at the end of both 1993 and 1994.

In the 1994 round of the survey, data on the stock of inward direct investments were also collected.

Mr Ho explained: "The difference between 'net assets attributable to inward direct investments' and 'stock of inward direct investments' is that the latter does not include third-party loans (notably bank loans) which are not provided by the external direct investor.

"Both sets of statistics have their own technical basis and analytical purposes."

Based on the findings of the survey, the stock of inward direct investments in the non-manufacturing sectors of Hong Kong amounted to \$495.6 billion at the end of 1994. This represented 72% of the total net assets attributable to inward direct investments.

In terms of the stock of inward direct investments in the non-manufacturing sectors, the largest contributors were the United Kingdom (35% of the total or \$171.5 billion), China (19% or \$92.4 billion), Japan (16% or \$78.5 billion), and the United States of America (11% or \$53.1 billion).

When compared with the analysis based on total net assets attributable to inward direct investments in the non-manufacturing sectors, the countries profile was similar except that the share of Japan was slightly smaller than that of China, reflecting the higher gearing ratio of enterprises of Japanese interest.

Putting together findings of the two complementary surveys on the manufacturing and non-manufacturing sectors, the total value of stock of inward direct investments in Hong Kong totalled \$535.2 billion at the end of 1994.

In the non-manufacturing sectors, inward direct investments have become increasingly prominent since the mid-1980s. The average number of non-manufacturing undertakings having inward direct investments for the first time increased from some 110 each year in the 1980-84 period to some 240 each year in the 1990-94 period.

About 70% of non-manufacturing undertakings covered in the survey were wholly-owned by a single external interest, whereas joint-ventures between local and external investors accounted for about 27% of non-manufacturing undertakings with inward direct investments.

The remaining 3% of non-manufacturing undertakings were joint-ventures among different external investors without involving a local interest.

As regards the investment environment of Hong Kong, firms in the non-manufacturing sectors ranked the following factors as the most important considerations for making investments in Hong Kong: banking and financial facilities, infrastructure, government economic policy and cost of office/shop spaces.

In sum, about three-quarters of firms considered the overall investment environment of Hong Kong favourable.

Table 1 shows the total net assets attributable to inward direct investments in Hong Kong's non-manufacturing sectors in the years 1993 and 1994, with breakdowns by major investor country.

An overall picture of inward direct investments in the manufacturing and non-manufacturing sectors at the end of 1994, in terms both of net assets attributable to inward direct investments and stock of inward direct investments, is presented in Table 2.

A report containing more detailed statistics on the subject will be published and on sale around the end of April or early May.

Table 1
Value of total net assets attributable to inward direct investments
in Hong Kong's non-manufacturing sectors

Major investor country	<u>1993</u> (HK\$Bn)	<u>1994</u> (HK\$Bn)	<u>1994/1993</u> (% change)
Total	633.6	686.3	+ 8 %
United Kingdom	185.3	203.1	+ 10 %
Japan	133.4	136.4	+ 2 %
China	116.1	129.8	+ 12 %
United States of America	69.9	75.9	+ 9 %
Others	128.9	141.1	+ 9 %

Table 2
Overall total of inward direct investments, 1994

	<u>Non-manufacturing</u> <u>sectors</u>	<u>Manufacturing</u> <u>sector</u>	<u>Overall</u> <u>total</u>
	(HK\$ Bn)	(HK\$ Bn)	(HK\$ Bn)
Net assets attributable to inward direct investments	686.3	44.0	730.2
Stock of inward direct investments	495.6	39.6	535.2

Remark: Figures may not add up to the respective totals due to rounding.

End

External trade figures for February

* * * * *

In February 1996, re-exports registered an increase over a year earlier, while domestic exports and imports fell. These are shown in the external trade figures for February released today (Friday) by the Census and Statistics Department.

The value of total exports (comprising re-exports and domestic exports) increased by 6.7% over a year earlier to \$90.4 billion in February 1996.

Within total exports, the value of re-exports increased by 8.9% to \$76.2 billion in February this year. The value of domestic exports decreased by 3.9% to \$14.2 billion.

Meanwhile, the value of imports decreased by 3.7% over a year earlier to \$96 billion in February 1996.

As the value of total exports in February 1996 was smaller than that of total imports, a visible trade deficit of \$5.6 billion, equivalent to 5.8% of the value of imports, was recorded. This was significantly smaller than the corresponding deficit of \$14.9 billion, equivalent to 15% of the value of imports, in February 1995.

Commenting on the latest trade figures, a government spokesman said the trade figures usually displayed greater volatility in the first two months of the year.

The modest year-on-year declines in domestic exports and imports were likely to have been affected by the different timing of the Lunar New Year Holidays in 1995 and 1996.

In January, domestic exports and imports rose by 4.5% and 24% respectively in value terms over a year earlier. It should be more meaningful to make comparisons for January and February combined.

In the first two months of 1996, the value of total exports grew by 13% over the same period last year. Among this, the value of re-exports rose by 16%, while that of domestic exports increased by 0.7%. The value of imports showed an increase of 11%.

Over the same period, a visible trade deficit of \$15.6 billion, equivalent to 6.9% of the value of imports, was recorded. This was smaller than the deficit of \$18.5 billion, equivalent to 9.1 % of the value of imports, recorded in the first two months of 1995.

The table annexed presents the external trade figures in February 1996.

A more detailed analysis of Hong Kong's external trade for February 1996, by commodity and country, will be released in mid-April 1996.

Census & Statistics Department, Hong Kong
香港政府統計處

External Trade Figures for February 1996

一九九六年二月份對外貿易數字

(HK\$ Million)
百萬港元

MERCHANDISE TRADE VALUES for February 1996 一九九六年二月份商品貿易貨值

Domestic Exports	港產品出口	14,192
Re-exports	轉口	76,227
Total Exports	整體出口	90,419
Imports	進口	95,974
Trade balance	貿易差額	-5,555

COMPARATIVE FIGURES 比較數字

				Change 變動	
		February 1996 一九九六年二月	February 1995 一九九五年二月	Value 貨值	% 百分率
Same month last year 去年同月份					
Domestic Exports (% of Total Exports)	港產品出口 (佔整體出口百分比)	14,192 (15.7%)	14,764 (17.4%)	-572	-3.9
Re-exports	轉口	76,227	70,016	+6,211	+8.9
Total Exports	整體出口	90,419	84,781	+5,638	+6.7
Imports	進口	95,974	99,706	-3,732	-3.7
Trade balance	貿易差額	-5,555	-14,925	+9,370	
Last month 上月		February 1996 一九九六年二月	January 1996 一九九六年一月		
Domestic Exports (% of Total Exports)	港產品出口 (佔整體出口百分比)	14,192 (15.7%)	18,993 (15.8%)	-4,802	-25.3
Re-exports	轉口	76,227	101,192	-24,965	-24.7
Total Exports	整體出口	90,419	120,185	-29,766	-24.8
Imports	進口	95,974	130,279	-34,305	-26.3
Trade balance	貿易差額	-5,555	-10,093	+4,539	
Latest 3 months 最近三個月		Dec 95 to Feb 96 九五年十二月 至九六年二月	Dec 94 to Feb 95 九四年十二月 至九五年二月		
Domestic Exports (% of Total Exports)	港產品出口 (佔整體出口百分比)	53,343 (16.4%)	53,066 (18.4%)	+277	+0.5
Re-exports	轉口	272,572	235,189	+37,383	+15.9
Total Exports	整體出口	325,915	288,255	+37,660	+13.1
Imports	進口	353,896	316,252	+37,644	+11.9
Trade balance	貿易差額	-27,981	-27,997	+16	
Calendar year to-date 本年首兩個月		Jan-Feb 1996 九六年一月至二月	Jan-Feb 1995 九五年一月至二月		
Domestic Exports (% of Total Exports)	港產品出口 (佔整體出口百分比)	33,185 (15.8%)	32,942 (17.7%)	+243	+0.7
Re-exports	轉口	177,419	153,159	+24,259	+15.8
Total Exports	整體出口	210,604	186,102	+24,502	+13.2
Imports	進口	226,252	204,649	+21,603	+10.6
Trade balance	貿易差額	-15,648	-18,548	+2,900	
Last 12 months 過去十二個月		Mar 95 to Feb 96 九五年三月 至九六年二月	Mar 94 to Feb 95 九四年三月 至九五年二月		
Domestic Exports (% of Total Exports)	港產品出口 (佔整體出口百分比)	231,900 (16.9%)	226,220 (18.8%)	+5,681	+2.5
Re-exports	轉口	1,136,729	974,944	+161,785	+16.6
Total Exports	整體出口	1,368,630	1,201,164	+167,466	+13.9
Imports	進口	1,512,724	1,295,676	+217,048	+16.8
Trade balance	貿易差額	-144,094	-94,512	-49,583	

Note: Value of domestic exports and value of re-exports may not add up to the value of total exports due to rounding.

註：由於進位關係，港產品出口貨值加上轉口貨值和整體出口貨值可能會略有出入。

This sheet can be obtained free of charge from:
Trade Statistics Dissemination Section
Census and Statistics Department
Address: 19/F., Wanchai Tower, 12 Harbour Road,
Wan Chai, Hong Kong
Tel: 2582 4915 Fax: 2802 1101

本單張可以於下列地點免費索取：
香港政府統計處
貿易統計資料發布組
地址：香港灣仔港灣道十二號灣仔政府大樓十九樓
電話：2582 4915 傳真：2802 1101

3/96

Public should be vigilant about shark attacks

* * * * *

Those who go for swimming and water sports activities at beaches should always be vigilant about possible shark attacks.

The appeal was made by the Deputy Secretary for Recreation and Culture, Mr Benjamin Tang, in a press conference today (Friday) to announce the government's effort this year in arousing the public's awareness of the risk.

The work include regular broadcasts of radio and TV announcements of public interest, distribution of publicity leaflets and display of shark warning posters and notices at beaches by the Urban Services Department (USD) and the Regional Services Department (RSD).

Mr Tang said the public should pay attention to shark warning announcements on the radio and watch out for the hoisting of shark warning flags and red flags at beaches.

"When the red flag is flying at a beach, it means that swimming there is unsafe and people should not enter the water.

"The hoisting of the shark warning flag, on the other hand, means that there is report of sharks in the vicinity. When both flags are up, people should not enter the water at all," he stressed.

Life guards are on duty if a flag in red and yellow is hoisted at a beach.

Mr Tang also advised those who engage in water sports activities to adhere to the following safety hints:

- * to tell somebody where they are going and when they will return;
- * not to go alone;
- * to pay attention to public announcements on reports of sharks appearing in Hong Kong waters;
- * to keep away from waters where sharks are found;
- * to keep close to the shore;
- * to be watchful of any appearance of sharks; and
- * to stay calm and return to the shore at once, or remain in their boat, if sharks are found.

People who have spotted sharks in the water should report to the police immediately by calling 999, Mr Tang said.

The Regional Leisure Manager (Hong Kong West) of USD, Mr Lam Tin-kee, told reporters at the conference that for the safety of beach goers, the Urban Council had installed shark prevention nets at all the 11 gazetted beaches open to the public in the southern part of Hong Kong Island. These beaches are:

Deep Water Bay
Repulse Bay
Middle Bay
South Bay
Chung Hom Kok
Stanley Main Beach
Hair Pin
St Stephen's Beach
Turtle Cove
Shek O
Big Wave Bay

Also speaking at the occasion, the Senior Staff Officer (Headquarters) of the RSD, Mr Lai Yu-ming, said installation work at all six RC beaches in the Sai Kung area had been completed. Five more beaches would be equipped with such nets by mid-April. These 11 beaches are listed below:

<u>District</u>	<u>Name of beaches</u>
Tsuen Wan	Casam Lido
Tuen Mun	Butterfly Kadoorie
Sai Kung	Clear Water Bay 1st Beach Clear Water Bay 2nd Beach Hap Mun Kiu Tsui Silverstrand Trio
Islands	Tung Wan (Cheung Chau)

Mr Lai added that the Government Flying Service would patrol RC beach waters for shark sightings during weekends and public holidays, and lifeguards would watch out for sharks from their lookout points. Meanwhile, publicity leaflets are available for collection at RSD district offices.

End

New air services agreement between HK and Korea signed

* * * * *

An Air Services Agreement (ASA) was signed between the governments of Hong Kong and the Republic of Korea in Seoul today (Friday).

The Secretary for Economic Services, Mr Gordon Siu, signed on behalf of the Government of Hong Kong and the Minister of Foreign Affairs, Mr Lee Ki-choo, on behalf of the Government of Republic of Korea.

Both hailed the agreement as an important milestone in the development of bilateral air services links between the two places.

"The Hong Kong/Korea ASA is the twelfth air services agreement signed by Hong Kong in accordance with the provisions of the Sino-British Joint Declaration.

"It will provide a firm legal and regulating framework for the continuation of bilateral air services links between Hong Kong and Korea through and beyond 1997," said Mr Siu.

Mr Lee said the new agreement would further strengthen the long standing aviation relationship between Hong Kong and Korea which started in 1960, and will promote trade and tourism between the two places.

Currently, Cathay Pacific Airways, Asiana and Korean Airlines together offer some 40 flights and 16,000 seats and 200 tonnes of cargo capacity between Seoul and Hong Kong each week.

In 1995, tourist numbers between Hong Kong and Korea reached a record total of over half a million.

End

New chairmen of two standing committees appointed

* * * * *

The Governor has appointed Mr H C Lee to succeed Mr Ronnie Ross as the Chairman of the Standing Committee on Directorate Salaries and Conditions of Service and Standing Committee on Judicial Salaries and Conditions of Service.

The appointment is for three years with effect from April 1.

Mr Ross will retire after serving as the Chairman of the Standing Committee on Directorate Salaries and Conditions of Service for over 30 years since 1965, and as Chairman of the Standing Committee on Judicial Salaries and Conditions of Service since its inception in 1987.

Announcing this today (Friday), a government spokesman said the excellent service that Mr Ross had rendered to the Standing Committees was deeply appreciated.

Mr H C Lee has been a member of the Standing Committees since November 1994. He is the Chairman and Managing Director of the Hysan Development Co Ltd.

Mr Lee also serves on a number of public bodies, including the Council of the Chinese University of Hong Kong, the Council of the Hong Kong University of Science and Technology and the Court of the University of Hong Kong.

The two Standing Committees advise the Government on the structure, pay and conditions of the directorate civil service and the Judiciary respectively. They have common membership. The current members are Sir Sidney Gordon, Mr Martin Barrow, Mr Anthony Neoh and Mr Alexander Au.

End

Top management commitment is key to safety at work

* * * * *

The key to safety and health at work was the commitment of the top management, its adoption of an appropriate safety policy and the successful implementation of that policy within the organisation, the Commissioner for Labour, Mr Stephen Ip, said today (Friday).

Speaking at the opening of the Seminar on Occupational Health and Hygiene Hong Kong 1996, Mr Ip said the essential elements of an appropriate safety policy were successful hazard identification, comprehensive risk assessment and adoption of measures to minimise the risks identified.

"Successful implementation must be backed up by continuous monitoring and education. Tripartite co-operation among employers, employees and the Government is essential," he said.

Mr Ip said the Safety Charter mentioned in the Governor's 1995 Policy Address would outline the roles and responsibilities of the three parties.

Employers will have the responsibility to provide a working environment which is as safe and as free from risks to health as reasonably achievable. Employees will have to co-operate with their employers to implement the safety management system, report hazards and suggest improvements.

The Government, among other measures, will enact legislation to protect the safety and health of all employees at work.

An Occupational Safety and Health Bill and subsidiary regulations will be introduced into the Legislative Council later this year. Amendments will also be made to the Factories and Industrial Undertakings Ordinance to provide legislative backup to the safety management system.

Mr Ip also said the Occupational Safety and Health Council would strengthen its promotional role in general safety awareness.

The Deputy Director of Health, Dr Paul Saw, and Chairman of Occupational Safety and Health Council, Professor P C Leung, also officiated at the opening.

End

Tenders for Tung Chung and new airport bus routes invited

* * * * *

The Transport Department today (Friday) invites tenders for the operation of 25 bus routes to serve the new developments in Tung Chung and the new airport at Chek Lap Kok.

A spokesman for the department said the routes would be tendered out in two packages that comprised a balanced mix of services.

Of the 25 bus routes, 19 are conventional services comprising seven long-distance routes linking the new airport with other districts in the territory, eight shuttle routes serving Tung Chung and the Chek Lap Kok Island, and four overnight routes to cover the 24-hour operation of the new airport.

Some of these conventional bus routes are multi-functional and will have buses provided with luggage facilities.

In addition, there are six airbus routes connecting the new airport with major hotels and the commercial areas.

Operators of airbus routes are expected to provide a dedicated premium service with upmarket air-conditioned vehicles and a wide range of customer-oriented facilities.

The spokesman noted that the two packages require about 200 buses to operate.

"In designing the bus package, consideration has been given to the potential patronage growth, opportunities for future service development, the overall viability and operational efficiency of the services.

"Some of the routes will commence operation in mid-1997 to tie in with the first population intake in Tung Chung New Town and the build-up of airport employees.

"The bus network will be fully operational upon the opening of the new airport," said the spokesman.

End

Tender for Clear Water Bay Road reconstruction invited

* * * * *

The Highways Department is inviting approved public works contractors to submit tenders for the reconstruction of Clear Water Bay Road between Silver Cape Road and Tai Au Mun Road.

The works comprise the reconstruction of a section of about 4.1 kilometres long of Clear Water Bay Road between Silver Cape Road and Tai Au Mun Road and the associated road drainage and lighting improvement works.

Construction is scheduled to start in June for completion in 33 months.

Tenders must be clearly marked accordingly on the outside of the envelope, addressed to the Chairman, Central Tender Board, and placed in the Government Secretariat tender box on the lower ground floor of East Wing, Central Government Offices, Lower Albert Road, Hong Kong, before noon on Friday, April 19.

Late tenders will not be accepted.

Tender forms and further particulars may be obtained from the Regional Highway Engineer/New Territories, Highways Department, second floor, Room 218, Ho Man Tin Government Offices, 88 Chung Hau Street, Ho Man Tin, Kowloon, Tel 2762 3501.

The project was designed by the department which will also supervise its construction.

End

Water supply scheme for remote villages in Sha Tin

* * * * *

The Water Supplies Department is inviting tenders for the laying of about seven kilometres of mild steel and ductile iron fresh water mains ranging from 80mm to 100 mm in diameter in Sha Tin.

The work forms part of the Public Works Programme for the supply of water to remote villages in Sha Tin District, including Shap Yi Wat, Mau Tat, Kong Pui Tsuen, Kwun Yam Shan and Mau Tso Ngam.

The project will also include the construction of a pumping station, a header tank and a break pressure tank.

Construction will commence in June for completion in about 15 months.

Tender forms and further particulars may be obtained from the Water Supplies Department, Immigration Tower, 44th floor, 7 Gloucester Road, Wan Chai, Hong Kong.

The deadline for submission of tenders is noon on April 26.

End

Prequalification of tenderers for office building project

* * * * *

The Architectural Services Department is inviting contractors to participate in a prequalification exercise for the design and construction of Cheung Sha Wan Government Office Building at the junction of Yen Chow Street and Cheung Sha Wan Road in Kowloon.

The project comprises the design and construction of a 20-storey office complex of about 77,000 square metres gross floor area together with three level basements to provide office accommodation for various government departments including a medical clinic.

Contractors on the Approved Contractors for Public Works List 1 in Group C for Buildings Works or on the List II for Building Works and have undertaken a design and build contract of not less than \$150 million in value in Hong Kong or overseas can apply for prequalification.

Interested parties may apply for prequalification documents from the Project Manager/201, Architectural Services Department, Queensway Government Offices, 66 Queensway, Hong Kong.

The deadline for submission of applications is noon on April 22, and tenders will be invited from the prequalified contractors in July.

End

Tenders invited for site formation in Tuen Mun

* * * * *

The Territory Development Department is inviting tenders for site formation work in Area 52 in Tuen Mun.

A spokesman for the department said today (Friday) that the project was to provide about six hectares of land in Fu Tei and to construct an access road linking Castle Peak Road to the new development sites and Lingnan College in the area.

"The proposed works also comprise the construction of a box culvert, associated footway and drainage works.

"When completed, these works will provide the land for future construction of public rental and Home Ownership Scheme housing units to accommodate a population of about 16,000 in Fu Tei.

"Construction will commence in June this year and scheduled for completion in 15 months," he said.

Details of the tender are contained in the Government Gazette published today.

Forms of tender and further particulars may be obtained from the Consulting Engineers, Messrs Scott Wilson Kirkpatrick (Hong Kong) Limited, 38th floor, Metroplaza, Tower 1, 223 Hing Fong Road, Kwai Fong, New Territories.

Tenders must be clearly marked and addressed to the Chairman of the Central Tender Board. They must be placed in the Government Secretariat Tender Box at the lift lobby, lower ground floor, Central Government Office (East Wing), Lower Albert Road, Hong Kong, before noon on Friday, April 19.

Late tenders will not be accepted.

End

Voters urged to support Eastern District by-election

* * * * *

The Eastern District Officer, Mr Lui Hau-tuen, today (Friday) urged the 8,855 registered voters in the Eastern District Kam Ping Constituency to cast their ballots in the by-election on Sunday (March 31).

Mr Lui reminded the electorate that district boards provide a forum for public consultation and participation in the administration of the districts.

They have made important contributions in advising the Government on a wide range of matters affecting the interests and well-being of the people living and working in their respective districts.

"With 34 members, the Eastern District Board is the largest district board in the whole of Hong Kong, making substantial efforts to enhance the environment and harmony of its 600,000 population," he said.

The balloting will be held from 7.30 am to 10.30 pm.

A polling station will be set up at the Ming Wai Kindergarten, 2-8 Tsat Tsz Mui Road, North Point.

Three candidates - Ms Leung Suk-ching, Mr Shek Kwei-chun and Ms Tsang Angela - will be vying for the seat vacated by Mr Chiang Yu-tui.

The Kam Ping Constituency comprises 20 buildings including Metropole Building, Kam Ming Yuen, Ming Yuen Mansion and Kam Ping Building, and has an electorate of 8,855.

Voters are also reminded to bring along their identity cards and their poll cards to the polling station.

Enquiries can be made to the Eastern District Office on 2886 6540.

End

Special arrangements for schools in bad weather

* * * * *

The Education Department today (Friday) drew the attention of kindergartens, schools and parents to the arrangements made by the department in the event of heavy rains and tropical cyclones in the summer months.

In the case of rainstorm warnings, which are operated on a colour coded warning system of green, amber, red and black, the department will make an announcement to close all schools once the "red" or "black" warning is issued.

All schools will also close for the day when tropical cyclone warning signal No 8 or a higher signal is issued.

Closure of all kindergartens when tropical cyclone warning signal No 3 is hoisted will be announced through radio and television stations.

The Assistant Director (Schools), Mr Kwan Shu-tsun, said: "Whenever possible, the department will make the first school closure announcement before 6.15 am for AM and whole-day schools, and before 11 am for PM schools and the PM session of whole-day schools.

"In case students are already on their way to school when rainstorm warning signal red/black or tropical cyclone warning No 8 is issued, schools should arrange with teachers and staff to look after the students until it is safe for them to go home."

He advised schools to draw up a contingency plan in advance to deal with the closure of schools or suspension of classes owing to rapidly deteriorating weather.

Schools should inform teachers, pupils and parents of all arrangements to be made in bad weather at the beginning of each school year, Mr Kwan said.

"However, in times of severe local weather affecting road conditions, landslides or unfavourable road traffic conditions, parents should use their discretion in deciding whether or not to send their children to school.

"Principals of kindergartens and schools should also exercise their discretion to close their schools when local weather or road conditions may endanger students' safety on their way to and from schools," he said.

He advised schools to make alternative arrangements regarding internal tests or examinations for pupils who could not return to school or were late for school because of bad weather or adverse road conditions.

Schools should also reassure parents that their children would not be penalised under such circumstances, he said.

Whenever the amber signal or No 3 signal is issued, the Education Department's Emergency Duty Team will be activated and will operate from 5 am on a school day.

End

Monetary Statistics for February 1996

* * * * *

According to statistics published today (Friday) by the Hong Kong Monetary Authority, both total deposits and total loans and advances rose in February 1996.

Deposits

Growth in total deposits picked up to 1.4% in February from the 0.2% rise in January. The pick-up was due to an acceleration in HK dollar deposit growth from 0.8% in January to 1.4% in February, coupled with a rebound in foreign currency deposits from the 0.5% fall to the 1.3% rise.

Within HK dollar deposits, demand deposits dropped by 2.5% in February, as the level of deposits in January was boosted by the Chinese New Year payrolls and bonuses.

HK dollar savings deposits and time deposits increased by 5.2% and 0.5% respectively during the month, compared with the increases of 0.2% and 0.5% in January. Foreign currency swap deposits fell by a further 3% in February, making a cumulative 55.4% reduction since the peak of November 1994.

The foreign currency deposits grew by 1.3% during February. This was attributable to a 2.1% growth in US dollar deposits and a 0.5% increase in non-US dollar foreign currency deposits.

Loans and Advances

Total loans and advances rose by 2.0% in February, after a 1.4% decrease in January. This was mainly due to a rebound in the loans for use outside Hong Kong by 2.7%. Loans for use in Hong Kong also rose by 1.1% in February.

Analysed by currency, HK dollar loans and foreign currency loans rose by 1.1% and 2.5% respectively during the month. As HK dollar deposits grew more rapidly than HK dollar loans, the HK dollar loan-to-deposit ratio receded to 106.3% at end-February from 106.7% at end-January.

Money Supply

Fuelled by the demand for cash for the Chinese New Year, currency held by public surged by 13.2%. This offset the fall in HK dollar demand deposits, and HK\$M1 increased by 3.8% during the month. HK\$M2 and HK\$M3 rose by 2.2% and 2.1% respectively.

TABLE 1 : MONETARY STATISTICS - FEBRUARY 1996

	Feb 1996	Earlier months (% change to Feb 1996)			(HK\$mn)
		Jan 1996	Nov 1995	Feb 1995	
<u>Money Supply</u>					
M1 - HK\$	183,223	176,481 (3.8)	170,079 (7.7)	169,244 (8.3)	
Foreign currency	20,280	19,351 (4.8)	17,797 (14.0)	18,529 (9.5)	
Total	203,503	195,832 (3.9)	187,876 (8.3)	187,773 (8.4)	
M2 - HK\$@	1,299,565	1,271,678 (2.2)	1,229,576 (5.7)	1,114,041 (16.7)	
Foreign currency*	1,014,694	999,996 (1.5)	997,844 (1.7)	918,910 (10.4)	
Total	2,314,259	2,271,674 (1.9)	2,227,420 (3.9)	2,032,951 (13.8)	
M3 - HK\$@	1,315,340	1,287,896 (2.1)	1,246,733 (5.5)	1,131,892 (16.2)	
Foreign currency*	1,075,095	1,061,991 (1.2)	1,060,752 (1.4)	978,755 (9.8)	
Total	2,390,435	2,349,887 (1.7)	2,307,485 (3.6)	2,110,647 (13.3)	
Notes and coins in circulation	90,248	82,403 (9.5)	77,321 (16.7)	80,566 (12.0)	
of which held by public	80,279	70,949 (13.2)	68,934 (16.5)	71,570 (12.2)	
<u>Total Deposits</u>					
Total Demand deposits	123,224	124,883 (-1.3)	118,942 (3.6)	116,203 (6.0)	
Total Savings deposits	456,340	440,940 (3.5)	424,656 (7.5)	380,466 (19.9)	
Total Time deposits	1,663,279	1,646,698 (1.0)	1,629,440 (2.1)	1,483,520 (12.1)	
With licensed banks	1,609,445	1,592,566 (1.1)	1,573,524 (2.3)	1,427,583 (12.7)	
With restricted licence banks	36,647	37,119 (-1.3)	37,497 (-2.3)	36,049 (1.7)	
With deposit-taking companies	17,187	17,013 (1.0)	18,419 (-6.7)	19,889 (-13.6)	
HK\$ deposits@	1,197,707	1,180,868 (1.4)	1,142,655 (4.8)	1,031,587 (16.1)	
Demand deposits	102,944	105,532 (-2.5)	101,145 (1.8)	97,674 (5.4)	
Savings deposits	316,882	301,200 (5.2)	288,976 (9.7)	263,133 (20.4)	
Time deposits@	777,881	774,135 (0.5)	752,534 (3.4)	670,781 (16.0)	
US\$ deposits*	524,347	513,632 (2.1)	516,870 (1.4)	512,987 (2.2)	
Other foreign currency deposits*	520,789	518,021 (0.5)	513,512 (1.4)	435,615 (19.6)	
Foreign currency deposits*	1,045,136	1,031,652 (1.3)	1,030,382 (1.4)	948,602 (10.2)	
All deposits	2,242,843	2,212,520 (1.4)	2,173,037 (3.2)	1,980,190 (13.3)	
Foreign currency swap deposits	46,423	47,849 (-3.0)	51,813 (-10.4)	79,422 (-41.5)	
<u>Total Loans and advances</u>					
Loans for use in H.K.	1,614,293	1,596,250 (1.1)	1,562,079 (3.3)	1,437,582 (12.3)	
To finance H.K.'s visible trade	157,918	157,225 (0.4)	154,389 (2.3)	136,749 (15.5)	
To finance merchandising trade not touching H.K.	19,508	18,832 (3.6)	18,074 (7.9)	15,716 (24.1)	
Other loans for use in H.K.	1,436,867	1,420,193 (1.2)	1,389,616 (3.4)	1,285,117 (11.8)	
Loans for use outside H.K.#	2,144,967	2,088,997 (2.7)	2,169,588 (-1.1)	1,921,570 (11.6)	
Other loans for use outside H.K.	2,105,539	2,050,772 (2.7)	2,131,604 (-1.2)	1,880,192 (12.0)	
Other loans where the place of use is not known	39,428	38,225 (3.1)	37,984 (3.8)	41,379 (-4.7)	
Loans in HK\$	1,273,094	1,259,584 (1.1)	1,234,294 (3.1)	1,134,163 (12.2)	
Loans in foreign currencies	2,486,166	2,425,663 (2.5)	2,497,373 (-0.4)	2,224,989 (11.7)	
Total loans and advances	3,759,260	3,685,247 (2.0)	3,731,667 (0.7)	3,359,152 (11.9)	

* Adjusted to exclude foreign currency swap deposits.

@ Adjusted to include foreign currency swap deposits.

Including those where place of usage is unknown

Note: Data may not add up to total due to rounding.

End

British Forces to team up with PLA for rugby

* * * * *

The British Forces and People's Liberation Army (PLA) will, for the first time in their sporting history, combine to form a joint rugby team to play a visiting team from the United Kingdom on Monday (April 1).

The match, against Kidderminster Rugby Football Club, will start at 10.30 am and will be played on the Flying Kukris' pitch at Borneo Lines at Sek Kong.

Lunch will be served in the clubhouse after the game and before the PLA team depart from Hong Kong. The PLA team had taken part in the Carlsberg Tens Competition.

This is a special and unique occasion, not only the first sporting fixture with PLA, but also represents the first contact at "grassroots" level between the British Forces and PLA.

End

Fire safety advice for grave-sweepers

* * * * *

The Agriculture and Fisheries Department (AFD) today (Friday) urged the public to take extra care in handling fire when visiting ancestral graves in the countryside during the coming Ching Ming and Easter holidays.

The department's Country Parks Protection Officer, Mr Edmond Lam, pointed out that most of the countryside fires were caused by human negligence.

"The potential fire risk is especially high during this grave-sweeping season when crowds of people go to countryside and burn worshipping items in graveyards," he said.

"However, such accidents could be prevented if they followed a few simple rules."

These rules include:

- * Burn worshipping items in metal containers;
- * Do not leave lighted candles, joss articles and papers unattended; and

- * Make sure all burning items are extinguished before leaving gravesites.

Mr Lam said AFD would provide metal containers at strategic locations inside country park areas for their use.

He also reminded picnickers to light fires only at designated barbecue sites.

"Illegal lighting of fires inside country parks may lead to a maximum fine of \$5,000 and one year's imprisonment," he warned.

End

Gazette notice on rateable values

* * * * *

The Rating and Valuation Department published a notice in the Gazette today (Friday) informing the public that if they wish to make a proposal to alter the rateable value of their property for the year commencing April 1, 1996, they may do so within the next two months (April and May).

Forms for this purpose (Form R20A) may be obtained from the department at Hennessy Centre, 17th floor, 500 Hennessy Road, Causeway Bay, Hong Kong, and also from District Offices.

A spokesman for the department emphasised that proposals must be lodged with the department on or before May 31. They can be lodged either by post or by hand, but their transmission by facsimile machine is not acceptable.

He also pointed out that notwithstanding the lodging of a proposal, ratepayers must still pay rates by the due date.

The department will carefully consider all proposals and notify the ratepayers of its decisions on them before September 1. Any changes in rates payable resulting from any of these decisions will take effect from April 1, 1996, and any overpayment will be refunded.

For further enquiries, members of the public can telephone the department on 2805 7666.

End

Hong Kong Monetary Authority money market operations

	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	2,483	0930	+320
Closing balance in the account	3,216	1000	+320
Change attributable to :		1100	+320
Money market activity	+323	1200	+323
LAF today	+410	1500	+323
		1600	+323

LAF rate 4.00% bid/6.00% offer TWI 123.6 *-0.1* 29.3.96

Hong Kong Monetary Authority

EF bills		EF notes				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.10	2 years	2802	5.16	98.54	6.08
1 month	5.03	3 years	3901	5.57	98.37	6.30
3 months	5.09	5 years	5103	6.75	100.10	6.84
6 months	5.16	7 years	7302	6.02	94.71	7.12
12 months	5.50	5 years	M502	7.30	101.36	7.07

Total turnover of EF bills and notes - \$23,136 million

Closed March 29, 1996

End