



DAILY INFORMATION BULLETIN

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WEDNESDAY, MARCH 5, 1980

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GREEN LIGHT GIVEN FOR A GOLD FUTURES MARKET

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ON THE ADVICE OF THE COMMODITIES TRADING COMMISSION, THE GOVERNMENT HAS APPROVED AN APPLICATION FROM THE HONG KONG COMMODITY EXCHANGE LIMITED TO ESTABLISH A GOLD FUTURES MARKET.

ANNOUNCING THE DECISION TODAY (WEDNESDAY) A GOVERNMENT SPOKESMAN STRESSED THAT THE FUTURES MARKET WOULD NOT COMPETE WITH THE HONG KONG CHINESE GOLD AND SILVER EXCHANGE SOCIETY.

THE SPOKESMAN EXPLAINED: +THE SOCIETY DOES NOT CARRY ON TRADING IN FUTURES CONTRACTS AS COMMONLY UNDERSTOOD INTERNATIONALLY. A FUTURES MARKET IN HONG KONG SHOULD COMPLEMENT, RATHER THAN VIE WITH, THE SOCIETY.+

EXPLAINING THE DIFFERENCE BETWEEN THE SOCIETY'S OPERATIONS AND THOSE OF A FUTURES MARKET, THE GOVERNMENT SPOKESMAN SAID THAT THE SOCIETY PROVIDED A MARKET IN SPOT GOLD, WITH THE FACILITY TO DELAY A DELIVERY AT A COST WHICH VARIES FROM TIME TO TIME.

ON THE OTHER HAND A GOLD FUTURES CONTRACT SETS FIXED PRICES ON DEFINITE FUTURE DATES WHICH CAN EXTEND FROM BETWEEN ONE MONTH TO 20 MONTHS FORWARD, OR LONGER.

HE ALSO POINTED OUT THAT THE ESTABLISHMENT OF A PROPERLY REGULATED GOLD FUTURES MARKET HERE WOULD FURTHER ENHANCE HONG KONG'S POSITION AS AN INTERNATIONAL FINANCIAL CENTRE.

THE SPOKESMAN EMPHASISED THAT THE DECISION TO ALLOW THE EXCHANGE TO ESTABLISH THE FUTURES MARKET WAS NOT ENCOURAGING SPECULATION.

HE SAID: +FUTURES TRADING IN GOLD ON THE EXCHANGE WOULD MEAN THAT THE REGULATIONS AGAINST SYNDICATED TRADING WOULD CONTINUE TO APPLY, AND LOTS WOULD HAVE TO BE OF SPECIFIED MINIMUM VALUE.+

THIS WOULD MEAN THAT THERE WOULD BE NO SCOPE FOR SMALL INVESTORS, AND THAT LARGE INVESTORS WOULD BE ENCOURAGED TO DEAL +ON A PROPERLY REGULATED MARKET, RATHER THAN WITH 'FRINGE' OPERATORS.+

THE ESTABLISHMENT OF THE FUTURES MARKET WOULD FACILITATE THE RETENTION IN HONG KONG OF A PORTION OF THE +VERY SUBSTANTIAL+ BUSINESS NOW PLACED OVERSEAS.

IT WOULD ALSO ATTRACT SOME OF THE INTERNATIONAL BUSINESS FROM OVERSEAS FUTURES MARKETS.

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MORE RESIDENTIAL SITES FOR SALE

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THE GOVERNMENT IS TO OFFER SIX RESIDENTIAL SITES IN THE URBAN AREA HAVING A TOTAL AREA OF 157 770 SQUARE METRES FOR SALE IN THE NEXT SIX MONTHS IN AN EFFORT TO MAKE MORE LAND AVAILABLE TO MEET THE DEMAND FOR HIGH-CLASS RESIDENTIAL FLATS.

ANNOUNCING THIS TODAY, THE GOVERNMENT LAND AGENT, MR D M SCOTT-WILL OF THE PUBLIC WORKS DEPARTMENT SAID THAT ONE OF THESE SITES, LOCATED AT RED HILL OFF TAI TAM ROAD, MEASURED ABOUT 133 000 SQUARE METRES.

+IT WILL BE THE LARGEST SINGLE HIGH-CLASS PRIVATE RESIDENTIAL SITES TO BE OFFERED FOR SALE IN THE URBAN AREA IN RECENT YEARS,+ HE SAID.

+WHEN FULLY DEVELOPED, IT WILL PROVIDE SOME 500 HIGH CLASS UNITS OF ACCOMMODATION EACH WITH A FLOOR-AREA OF NOT LESS THAN 240 SQUARE METRES.+

THE OTHER FIVE LOTS, ALSO ON HONG KONG ISLAND, ARE LOCATED AT POLLOCKS PATH (4 800 SQ METRES), BLUE POOL ROAD (2 100 SQ METRES), KENNEDY ROAD - VICTORIA BARRACKS (4 780 SQ METRES), SOUTH BAY CLOSE (5 190 SQ METRES), AND SOUTH BAY ROAD (7 900 SQ METRES).

MR SCOTT-WILL SAID THAT THE PRIVATE RESIDENTIAL SITES WERE AMONG 28 LOTS OF CROWN LAND TO BE PUT UP FOR AUCTION OR TENDER IN THE SIX-MONTH PERIOD FROM APRIL 1, 1980 TO SEPTEMBER 30, 1980.

OF PARTICULAR INTEREST WILL BE TWO PROMINENT AND VALUABLE SITES IN HARCOURT ROAD (3 300 SQ METRES) AND CANTON ROAD/HAIPHONG ROAD (6 600 SQ METRES).

THE OTHER LOTS INCLUDE SEVEN NON-INDUSTRIAL SITES, SEVEN INDUSTRIAL/GODOWN SITES, THREE GODOWN SITES AND THREE PETROL FILLING STATION SITES.

THE SIX INDUSTRIAL/GODOWN SITES AT KOWLOON BAY ARE THE FIRST TO BE SOLD IN THIS AREA FOR SOME TIME AND ARE A PART OF A CONTINUING PROGRAMME OF SALES IN THIS LOCATION.

IN ADDITION, THERE WILL BE ONE SITE FOR INDUSTRIAL/MOTOR VEHICLE REPAIR WORKSHOP AND ONE FOR PRIVATE HOSPITAL USE.

THE AREA OF THE 28 LOTS TOTALS 245 155 SQUARE METRES.

MR SCOTT-WILL SAID THAT THE SALES PROGRAMME WAS ONLY A PROVISIONAL ONE AND SUBJECT TO CHANGE.

SALES DATES FOR EACH LOT WOULD BE ANNOUNCED IN DUE COURSE IN THE GOVERNMENT GAZETTE AND ADVERTISED IN NEWSPAPERS, HE ADDED.

DETAILS OF THE LAND SALES FORECAST TOGETHER WITH PLANS SHOWING THE LOCATION OF THE LOTS TO BE OFFERED FOR SALE MAY BE SEEN AT PWD'S CROWN LANDS AND SURVEY OFFICE, MURRAY BUILDING, GARDEN ROAD, AND AT THE KOWLOON BRANCH OFFICE, 10TH FLOOR, KOWLOON GOVERNMENT OFFICES, 405 NATHAN ROAD.

THEY MAY BE INSPECTED ALSO AT ALL CITY DISTRICT OFFICES, THE NEW TERRITORIES ADMINISTRATION OFFICES AND AT THE TRADE, INDUSTRY AND CUSTOMS DEPARTMENT.

COPIES OF THE SIX-MONTH FORECAST MAY BE OBTAINED FREE OF CHARGE FROM ANY OF THESE OFFICES OR BY WRITTEN REQUEST TO THE CROWN LANDS AND SURVEY OFFICE OF PWD.

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PREVOCATIONAL EDUCATION A SUCCESS

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GRADUATES OF PREVOCATIONAL SCHOOLS HAVE BEEN WELL RECEIVED BY LOCAL EMPLOYERS.

THIS WAS STATED BY THE COMMISSIONER FOR LABOUR, MR J N HENDERSON, DURING HIS VISIT TO CARITAS ST FRANCIS PREVOCATIONAL SCHOOL TODAY (WEDNESDAY).

HE SAID THE POPULARITY OF GRADUATES WAS DUE MAINLY TO THE FACT THAT THE EDUCATION THEY RECEIVED WAS PARTICULARLY RELEVANT TO A MODERN INDUSTRIAL AND COMMERCIAL SOCIETY AND PREPARED THEM FOR THE WORLD OF WORK. A LARGE PROPORTION TOOK UP APPRENTICE TRAINING IN APPROVED TRAINING SCHEMES.

MR HENDERSON ADDED THAT MANY GRADUATES WERE NOW OCCUPYING IMPORTANT POSTS IN CRAFT TRADES AFTER COMPLETING THEIR APPRENTICE TRAINING. OTHERS HAD ADVANCED TO BECOME TECHNICIANS AFTER OBTAINING FURTHER TECHNICAL EDUCATION.

EACH YEAR, HE SAID, MORE AND MORE YOUNG PEOPLE WERE COMPETING FOR ENTRY TO PREVOCATIONAL SCHOOLS. IT WAS FOR THIS REASON THAT THIS STREAM OF EDUCATION WOULD UNDERGO EXPANSION IN THE COMING YEARS.

+IT IS GRATIFYING TO SEE THAT PREVOCATIONAL SCHOOL GRADUATES HAVE NO DIFFICULTIES IN OBTAINING EMPLOYMENT,+ HE NOTED.

THE COMMISSIONER SAID THAT CARITAS WAS ONE OF THE PIONEERS IN THE DEVELOPMENT OF PREVOCATIONAL EDUCATION IN HONG KONG. PRESENTLY UNDER ITS AEGIS THERE WERE SEVEN PREVOCATIONAL SCHOOLS WITH A COMBINED ENROLMENT OF ABOUT 5 680 PUPILS.

HE POINTED OUT THAT CARITAS ST FRANCIS PREVOCATIONAL SCHOOL WORKED CLOSELY WITH HIS DEPARTMENT AND THAT ABOUT 60 PER CENT OF ITS GRADUATES LAST YEAR JOINED APPRENTICESHIP SCHEMES THROUGH THE APPRENTICE PLACEMENT SERVICE OPERATED BY THE DEPARTMENT'S TRAINING COUNCIL DIVISION.

ACCOMPANIED BY THE PRESIDENT OF CARITAS HONG KONG, THE REV F LERDA, THE SCHOOL'S PRINCIPAL, MR PETER LEE, AND MR HORACE KNIGHT, ASSISTANT COMMISSIONER FOR LABOUR (INDUSTRIAL TRAINING), MR HENDERSON ALSO TOURED THE PRINTING, CARPENTRY AND HOUSE MAINTENANCE WORKSHOPS OPERATED BY CARITAS FOR ITS APPRENTICE TRAINING SCHEMES.

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VALUATION LISTS FOR NEW RATING AREAS IN NT
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THE COMMISSIONER OF RATING AND VALUATION, MR R A FRY TOMORROW (THURSDAY) WILL DECLARE THE VALUATION LISTS FOR EIGHT AREAS OF THE NEW TERRITORIES WHICH WERE SPECIFIED FOR RATING ON JUNE 5 LAST YEAR.

AFTER DECLARING THE VALUATION LISTS MR FRY WILL HAND OVER THE LISTS TO MR G D EDEN, THE DIRECTOR OF ACCOUNTING SERVICES, IN HIS CAPACITY AS THE COLLECTOR OF RATES.

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NOTE TO EDITORS:

YOU ARE INVITED TO SEND A REPORTER AND/OR PHOTOGRAPHER TO COVER THE CEREMONY TO DECLARE THE VALUATION LISTS FOR NEW RATING AREAS IN THE NEW TERRITORIES WHICH WILL TAKE PLACE IN THE RATING AND VALUATION DEPARTMENT TOMORROW (THURSDAY). MR B J C WOODROFFE, ASSISTANT COMMISSIONER AND MR KENNETH PANG TSAN-WING, PRINCIPAL VALUER OF THE DEPARTMENT WILL BE AVAILABLE FOR PRESS INTERVIEWS IN ENGLISH AND CHINESE RESPECTIVELY BEFORE THE CEREMONY STARTS AT 12 NOON. PRESS REPRESENTATIVES ARE ADVISED TO ARRIVE AT THE CONFERENCE ROOM OF THE RATING AND VALUATION DEPARTMENT, 1 GARDEN ROAD AT 11.15 AM.

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OVERWHELMING RESPONSE TO
CHILDREN SAFETY POSTER DESIGN COMPETITION
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THE MEDICAL AND HEALTH DEPARTMENT HAS RECEIVED NUMEROUS ENTRIES FROM STUDENTS TO THE +CHILDREN SAFETY POSTER DESIGN COMPETITION+.

A SPOKESMAN FOR THE DEPARTMENT TODAY (WEDNESDAY) REMINDED SCHOOLS THAT THE DEADLINE FOR SUBMITTING ENTRIES WILL BE MONDAY, MARCH 10.

THE COMPETITION IS JOINTLY ORGANISED BY THE CENTRAL HEALTH EDUCATION UNIT OF THE MEDICAL AND HEALTH DEPARTMENT AND THE COMMUNITY YOUTH CLUBS SECRETARIAT OF THE EDUCATION DEPARTMENT.

ITS MAIN OBJECTIVE IS TO MAKE THE PUBLIC MORE AWARE OF THE IMPORTANCE IN TAKING NECESSARY MEASURES TO SAFEGUARD CHILDREN FROM ACCIDENTS AT HOME OR AT PLAY.

+AS THE THEME OF THE COMPETITION CONCERNS CHILDREN, THEY SHOULD BE ENCOURAGED TO PARTICIPATE IN THE CONTEST,+ THE SPOKESMAN SAID.

THE CONTEST COMPRISES THREE DIVISIONS, AN OPEN DIVISION AND TWO OTHER DIVISIONS FOR PRIMARY AND SECONDARY SCHOOL STUDENTS.

PRIZES RANGING FROM \$700 TO \$100 EACH FOR THE BEST SIX ENTRIES IN EACH DIVISION WILL BE AWARDED.

/ENTRIES MUST

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ENTRIES MUST BE OF 42 CM BY 59 CM, COMPLETED WITH THE CONTESTANT'S NAME, ADDRESS, TELEPHONE NUMBER, OCCUPATION, SCHOOL AND CLASS (IN CASE OF STUDENT), AND SENT TO THE MEDICAL AND HEALTH DEPARTMENT HEADQUARTERS ON FOURTH FLOOR, LEE GARDENS, HYSAN AVENUE, CAUSEWAY BAY ON OR BEFORE MARCH 10.

THE WINNING ENTRIES WILL BE DISPLAYED AT A FAMILY HEALTH EXHIBITION ORGANISED BY THE DEPARTMENT IN THE CITY HALL FROM MARCH 27 TO 30.

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WIFE OF DHA TO VISIT NURSERY

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THE WIFE OF THE DIRECTOR OF HOME AFFAIRS, MRS J C C WALDEN WILL VISIT THE TUNG WAH HONG KONG DAY NURSERY TOMORROW (THURSDAY) TO SEE THE CHILD CARE SERVICE PROVIDED BY THE TUNG WAH GROUP OF HOSPITALS.

MRS WALDEN WILL BE ACCOMPANIED ON THE VISIT BY MR STEPHEN YOW MOK-SHING, CHAIRMAN OF THE TUNG WAH GROUP OF HOSPITALS, AND MR PAUL LEUNG, CITY DISTRICT COMMISSIONER (HONG KONG). SHE WILL TOUR THE NURSERY AND SEE THE DAILY ACTIVITIES OF THE CHILDREN.

THE NURSERY IS EQUIPPED WITH UP-TO-DATE FACILITIES AND TEACHING MATERIALS GEARED TO A CHILD'S PHYSICAL AND INTELLECTUAL DEVELOPMENT.

IT HAS AN INTAKE OF 100 CHILDREN AGED 2-5 AND IS STAFFED BY ONE SUPERVISOR, SEVEN CHILD CARE WORKERS AND 5 AMAHS.

NOT TO EDITORS:

YOU ARE INVITED TO SEND A REPRESENTATIVE TO COVER THE VISIT BY MRS J C C WALDEN, WIFE OF DIRECTOR OF HOME AFFAIRS, TO TUNG WAH HONG KONG DAY NURSERY AT 12-22 QUEEN'S ROAD EAST, 1ST FLOOR, TUNG HEY MANSION AT 3 PM TOMORROW (THURSDAY).

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SEMINAR ON MANAGEMENT IN EDUCATION

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MORE THAN 50 SENIOR STAFF OF TECHNICAL INSTITUTES AND COLLEGES OF EDUCATION THIS (WEDNESDAY) MORNING ATTENDED A SEMINAR ON +MANAGEMENT IN EDUCATION TODAY+ AT THE LEE WAI LEE TECHNICAL INSTITUTE AT KOWLOON TONG.

TODAY'S MEETING WAS THE SECOND IN A SERIES OF FIVE WEDNESDAY MORNING SESSIONS ORGANISED FOR THE SAME GROUP BY THE HONG KONG TECHNICAL TEACHERS' COLLEGE.

+THE AIM OF THIS SEMINAR IS TO HELP PARTICIPANTS ACQUIRE NEW KNOWLEDGE IN THE MANAGEMENT FIELD AND TO PROVIDE THEM WITH OPPORTUNITIES TO EXCHANGE IDEAS RELATED TO ACTUAL CASES FROM EDUCATION INSTITUTIONS,+ A SPOKESMAN FOR THE ORGANISERS SAID.

AT EACH MEETING THERE WILL BE A DISCUSSION OF A CIRCULATED PAPER TO BE FOLLOWED BY A SYNDICATE EXERCISE ON A PREPARED CASE STUDY.

THE CURRENT SEMINAR IS THE THIRD MODULE OF A FOUR-MODULE COURSE OFFERED TO SENIOR STAFF TO KEEP THEM ABREAST WITH THE LATEST MANAGEMENT TECHNIQUES.

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CONSTRUCTION SAFETY COURSE

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MORE THAN 40 APPRENTICES AND TRAINEES OF A MAJOR LOCAL CONSTRUCTION COMPANY TODAY (WEDNESDAY) ATTENDED A CONSTRUCTION SAFETY TRAINING COURSE ORGANISED BY THE LABOUR DEPARTMENT'S INDUSTRIAL SAFETY TRAINING CENTRE.

THE ONE-DAY-A-WEEK COURSE IS BEING HELD AT THE HSIN CHONG CONSTRUCTION COMPANY'S HEAD OFFICE IN WAN CHAI FOR THREE WEEKS.

THE COURSE WILL COVER CONSTRUCTION SITE SAFETY LEGISLATION AND OTHER ASPECTS OF CONSTRUCTION SAFETY.

PARTICIPANTS WILL TAKE PART IN DISCUSSIONS AND SEE FILMS ON CONSTRUCTION SAFETY.

A SPOKESMAN FOR THE DEPARTMENT SAID HE WAS PLEASED TO SEE LOCAL COMPANIES SO DEEPLY INVOLVED IN THE PROMOTION OF INDUSTRIAL SAFETY.

HE ADDED THAT HE HOPED MORE LOCAL COMPANIES WOULD FOLLOW THE EXAMPLE OF HSIN CHONG CONSTRUCTION COMPANY TO TAKE ADVANTAGE OF THE REGULAR COURSES OFFERED BY THE DEPARTMENT.

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FUN FOR CHILDREN OF GOVERNMENT SUPPLIES DEPARTMENT'S STAFF

THE GOVERNMENT SUPPLIES DEPARTMENT WILL HOLD A PARTY FOR MORE THAN 1 500 CHILDREN OF ITS STAFF ON SUNDAY (MARCH 9) AT THE COMPOUND OF THE DEPARTMENT'S HEADQUARTERS IN OIL STREET, NORTH POINT.

THE PARTY WILL FEATURE A WIDE RANGE OF GAMES INCLUDING A MERRY-GO-ROUND, CHILDREN'S TRAIN RIDE ARRANGED BY THE TAMAR BELLE, A PAINTING COMPETITION, AND AIR-RIFLE SHOOTING.

THERE WILL ALSO BE A VARIETY SHOW ORGANISED BY RADIO TELEVISION HONG KONG. MUSIC FOR THE DAY WILL BE PROVIDED BY THE AUXILIARY MEDICAL SERVICE BAND AND THE PIPER BAND OF THE TAI TAM GAP CORRECTIONAL INSTITUTION.

THE DIRECTOR OF GOVERNMENT SUPPLIES, MR R KILVERT WILL PERFORM AN EYE-DOTTING CEREMONY OF A LION DANCE AND LATER CONDUCT A LUCKY DRAW.

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NOTE TO EDITORS:

YOU ARE INVITED TO SEND YOUR REPRESENTATIVES TO COVER THE CHILDREN'S PARTY OF THE GOVERNMENT SUPPLIES DEPARTMENT WHICH WILL BE HELD ON SUNDAY (MARCH 9) FROM 1 PM TO 5 PM AT THE COMPOUND OF THE DEPARTMENT'S HEADQUARTERS IN OIL STREET, NORTH POINT.

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URBAN CLEARWAY AT HARBOUR VIEW STREET

A SECTION OF HARBOUR VIEW STREET BETWEEN CONNAUGHT ROAD CENTRAL AND THE ENTRANCE TO THE CENTRAL BUS TERMINUS WILL BE DESIGNATED A 24-HOUR URBAN CLEARWAY FROM 10 AM ON FRIDAY (MARCH 7).

THE NEW ARRANGEMENT IS TO ALLOW BUSES TO ENTER THE TERMINUS QUICKLY WITHOUT HINDRANCE.

WITHIN THE CLEARWAY, ALL VEHICLES EXCEPT FRANCHISED BUSES WILL BE PROHIBITED FROM PICKING UP OR SETTING DOWN PASSENGERS AND LOADING OR UNLOADING OF GOODS.

THE CLEARWAY WILL BE INDICATED BY TRAFFIC SIGNS.

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