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CONSUMER PRICE INDICES FOR FEBRUARY

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THE CONSUMER PRICE INDEX (A) IN FEBRUARY WAS 7.8% HIGHER THAN IN FEBRUARY LAST YEAR, ACCORDING TO FIGURES RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THIS WAS HIGHER THAN THE CORRESPONDING INCREASE OF 6.2% IN JANUARY THIS YEAR.

A GOVERNMENT SPOKESMAN SAID THE HIGHER YEAR-ON-YEAR RATE OF INCREASE IN FEBRUARY WAS MAINLY DUE TO HIGHER PRICES OF MOST FRESH FOOD ITEMS, PARTICULARLY FRESH VEGETABLES, FRESH FRUIT AND SALT-WATER FISH, AS WELL AS HIGHER CHARGES FOR HAIRDRESSING AND PACKAGE TOURS AROUND THE LUNAR NEW YEAR PERIOD.

"AS IN THE CASE OF JANUARY THIS YEAR, THE YEAR-ON-YEAR COMPARISON OF THE CPI FIGURES FOR FEBRUARY CONTINUED TO BE DISTORTED BY THE DIFFERENCE IN TIMING OF THE LUNAR NEW YEAR, WHICH TOOK PLACE IN JANUARY LAST YEAR BUT IN FEBRUARY THIS YEAR," THE SPOKESMAN SAID.

TAKING JANUARY AND FEBRUARY TOGETHER, THE CPI(A) ROSE BY 7% OVER A YEAR EARLIER, WHICH WAS CONSIDERABLY LOWER THAN THE AVERAGE INCREASE OF 8.5% RECORDED IN 1993 AND THE FORECAST ALSO OF AN 8.5% INCREASE FOR 1994 AS A WHOLE, HE SAID.

THE CPI(B) AND THE HANG SENG CPI WERE HIGHER BY 8.1% AND 9.8% RESPECTIVELY IN FEBRUARY 1994 THAN IN FEBRUARY 1993. THE CORRESPONDING INCREASES IN JANUARY 1994 WERE 6.9% AND 9%.

THE COMPOSITE CPI, WHICH IS COMPILED BASED ON THE COMBINED EXPENDITURE PATTERN OF HOUSEHOLDS COVERED BY THE THREE CPIS, SHOWED AN INCREASE OF 8.4% IN FEBRUARY 1994 OVER THE SAME MONTH IN 1993. THIS WAS ALSO HIGHER THAN THE CORRESPONDING INCREASE OF 7.2% IN JANUARY 1994.

COMPARING FEBRUARY 1994 WITH FEBRUARY 1993, RELATIVELY SLOWER PRICE INCREASES THAN THE OVERALL AVERAGE WERE RECORDED FOR DURABLE GOODS (2% IN BOTH CPI(A) AND CPI(B)); FUEL AND LIGHT (2.2% IN THE CPI(A) AND 2.3% IN THE CPI(B)); FOOD (EXCLUDING MEALS AT RESTAURANTS) (4.6% AND 4.8%); CLOTHING AND FOOTWEAR (5.6% AND 5.3%); AND MISCELLANEOUS GOODS (6.2% AND 5.2%).

ON THE OTHER HAND, RELATIVELY FASTER PRICE INCREASES THAN THE OVERALL AVERAGE WERE RECORDED FOR MISCELLANEOUS SERVICES (12.1% IN THE CPI(A) AND 11.6% IN THE CPI(B)); TRANSPORT (10.7% AND 10.1%); AND HOUSING (9.8% AND 10.4%).

AS FOR MEALS AT RESTAURANTS AND ALCOHOLIC DRINKS AND TOBACCO, THEIR CORRESPONDING INCREASES WERE 8.1% AND 8.9% IN THE CPI(A) AND 8.1% AND 8.4% IN THE CPI(B).

COMPARING FEBRUARY 1994 WITH JANUARY 1994, THE CPI(A) AND CPI(B) INCREASED BY 1.9% AND 1.6% RESPECTIVELY. HOWEVER, THIS COMPARISON COULD HAVE BEEN AFFECTED BY SEASONAL FACTORS.

/FOR THE .....

FOR THE THREE MONTHS ENDED FEBRUARY 1994, THE CPI(A) AND CPI(B) WERE, ON AVERAGE, HIGHER BY 7.5% AND 7.9% RESPECTIVELY THAN IN THE THREE MONTHS ENDED FEBRUARY 1993.

FOR THE 12 MONTHS ENDED FEBRUARY 1994, THE CPI(A) AND CPI(B) WERE, ON AVERAGE, HIGHER BY 8.1% AND 8.4% RESPECTIVELY THAN IN THE PRECEDING 12-MONTH PERIOD.

SEASONALLY ADJUSTED SERIES ARE ALSO AVAILABLE FOR THE CPI'S. THE DESEASONALISED CPI(A) AND CPI(B) INCREASED AT AN AVERAGE RATE OF 0.5% AND 0.6% RESPECTIVELY PER MONTH DURING THE THREE MONTHS ENDED FEBRUARY 1994.

THE CONSUMER PRICE INDEX REPORT

MORE DETAILS ARE GIVEN IN THE "CONSUMER PRICE INDEX REPORT" FOR FEBRUARY 1994, WHICH IS AVAILABLE AT $16.5 A COPY FROM:

* THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE BUILDING, GROUND FLOOR, CONNAUGHT PLACE, HONG KONG; AND

* THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI, HONG KONG.

FOR LOCAL AND OVERSEAS MAILINGS, CONTACT SHOULD BE MADE WITH THE INFORMATION SERVICES DEPARTMENT, FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG.

FOR ENQUIRIES ABOUT THE INDICES, PLEASE TELEPHONE THE CONSUMER PRICE INDEX SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON 805 6403.

DETAILS REGARDING THE HANG SENG CPI ARE CONTAINED IN THE HANG SENG CPI REPORT ISSUED BY THE ECONOMIC RESEARCH DEPARTMENT OF HANG SENG BANK LTD.

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/Table 1 .....

Table 1 Consumer Price Indices and Rates of Increase for February 1994

(Oct. 89 - Sep. 90 = 100)

Component	CPI(A)		CPI(B)		Hang Seng CPI		Composite CPI	
	Index for Feb 94	% change over Feb 93	Index for Feb 94	% change over Feb 93	Index for Feb 94	% change over Feb 93	Index for Feb 94	% change over Feb 93
Food	139.9	+6.4	141.7	+6.8	142.8	+8.2	141.1	+6.9
Meals bought away from home	149.1	+8.1	148.9	+8.1	148.4	+9.9	148.9	+8.5
Food, excluding meals bought away from home	130.7	+4.6	131.7	+4.8	133.2	+4.9	131.4	+4.7
Housing	157.4	+9.8	159.0	+10.4	163.2	+13.4	159.8	+11.2
Fuel and light	121.9	+2.2	121.4	+2.3	121.9	+2.6	121.7	+2.3
Alcoholic drinks and tobacco	181.8	+8.9	171.5	+8.4	167.2	+8.5	176.1	+8.6
Clothing and footwear	125.3	+5.6	125.2	+5.3	134.8	+10.0	128.5	+7.0
Durable goods	110.0	+2.0	109.3	+2.0	114.0	+2.1	110.9	+2.0
Miscellaneous goods	128.6	+6.2	125.6	+5.2	123.7	+4.6	126.2	+5.4
Transport	141.7	+10.7	141.5	+10.1	141.4	+8.9	141.5	+10.0
Miscellaneous services	154.0	+12.1	149.6	+11.6	141.8	+10.5	148.6	+11.4
All items	142.7	+7.8	142.9	+8.1	144.9	+9.8	143.3	+8.4

The 1989/90-based consumer price indices are based on the expenditure patterns derived from the 1989/90 Household Expenditure Survey. The CPI(A) is based on the expenditure pattern of about 50% of urban households in Hong Kong, which had an average monthly expenditure of $2,500-$9,999 in 1989/90. The CPI(B) is based on the expenditure pattern of the next 30% of urban households, which had an average monthly expenditure of $10,000-$17,499 in the same period. The Hang Seng CPI is based on the expenditure pattern of the next 10% of urban households, which had an average monthly expenditure of $17,500-$37,499 in 1989/90.

Whereas the CPI(A), CPI(B) and Hang Seng CPI are based on the expenditure patterns of groups of households with different magnitudes of household expenditure, the Composite CPI is compiled based on the expenditure pattern of all these households taken together. Thus, while the CPI(A), CPI(B) and Hang Seng CPI show the impact of consumer price changes on different groups of households, the Composite CPI shows the impact of consumer price changes on the household sector generally.

/Table 2 .....

Table 2 Consumer Price Indices for January 1991 - February 1994
(Oct. 89 - Sep. 90 = 100)

Year/month		CPI(A)	CPI(B)	Hang Seng CPI	Composite CPI
1991	January	108.3	108.4	108.6	108.4
	February	110.3	110.1	110.2	110.2
	March	111.9	111.1	110.7	111.3
	April	113.9	113.0	112.0	113.1
	May	114.0	113.6	113.4	113.7
	June	114.6	114.1	113.9	114.2
	July	115.4	114.8	113.9	114.8
	August	116.0	115.3	114.6	115.4
	September	116.8	116.1	115.8	116.3
	October	117.2	116.8	117.4	117.1
	November	117.7	117.6	118.7	117.9
	December	118.1	118.3	118.5	118.3
1992	January	119.7	119.3	119.4	119.5
	February	121.8	121.2	121.0	121.4
	March	122.5	121.9	121.8	122.1
	April	124.0	123.4	122.9	123.5
	May	124.0	123.8	124.2	124.0
	June	125.3	125.1	125.2	125.2
	July	125.5	125.4	125.4	125.4
	August	125.6	125.9	125.8	125.8
	September	128.3	127.9	127.5	128.0
	October	128.4	128.4	128.6	128.5
	November	128.5	129.0	129.9	129.0
	December	129.3	129.8	130.0	129.7
1993	January	131.8	131.6	131.5	131.7
	February	132.4	132.2	132.0	132.2
	March	132.0	132.2	133.1	132.4
	April	133.5	133.9	134.5	133.9
	May	134.5	134.8	136.3	135.1
	June	136.0	135.9	137.1	136.3
	July	135.8	136.1	136.9	136.2
	August	136.3	136.6	137.4	136.7
	September	138.4	138.3	139.2	138.6
	October	140.0	139.6	140.7	140.0
	November	139.4	139.9	142.2	140.3
	December	140.4	140.9	143.3	141.3
1994	January	140.0	140.7	143.4	141.1
	February	142.7	142.9	144.9	143.3

/Chart 1 .....

Chart 1 Year-on-year Rates of Increase in CPI(A)

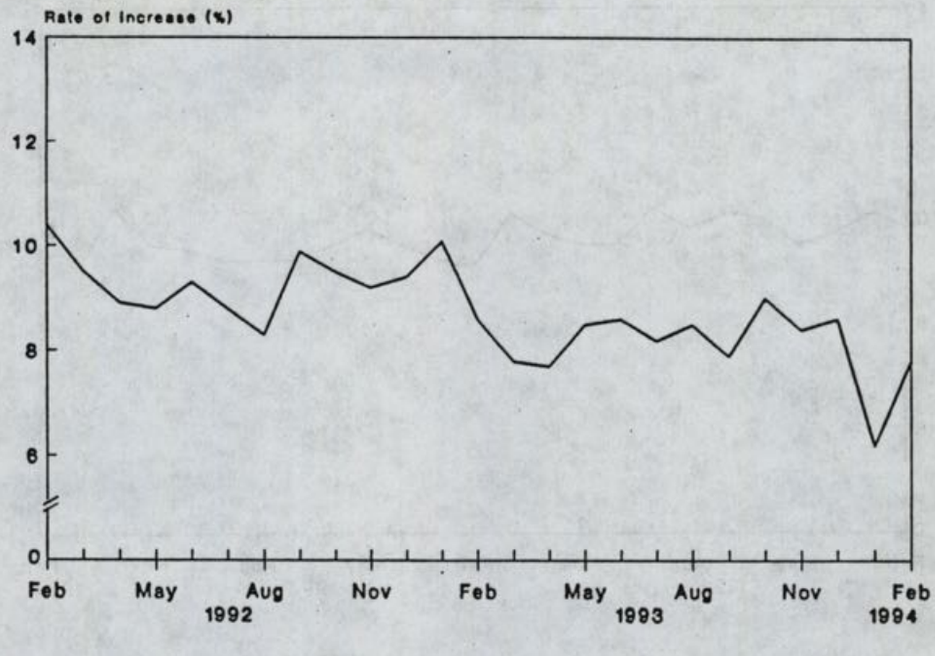
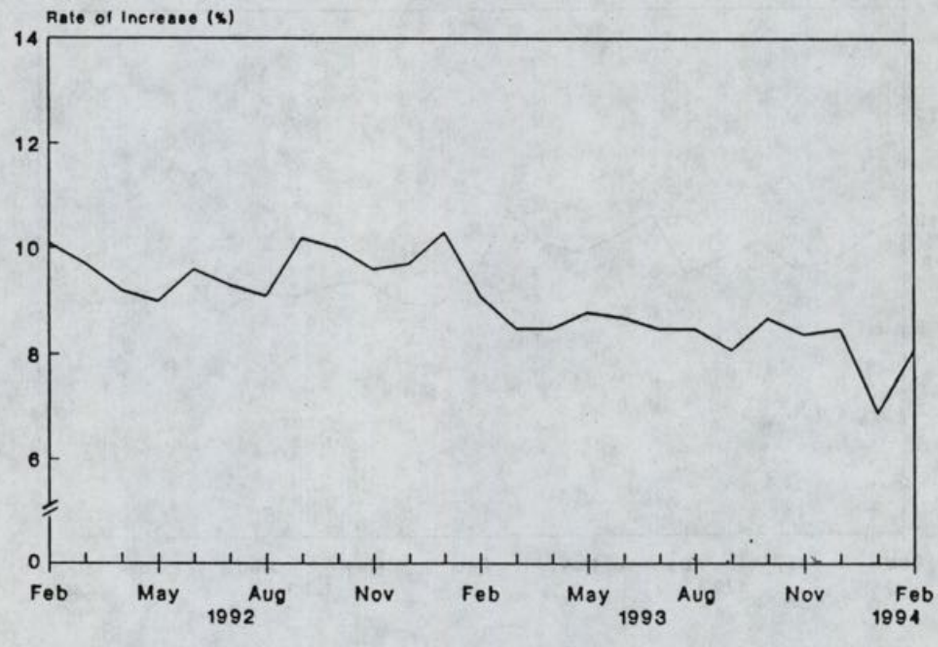


Chart 2 Year-on-year Rates of Increase in CPI(B)



/Chart 3 .....

Chart 3 Year-on-year Rates of Increase in Hang Seng CPI

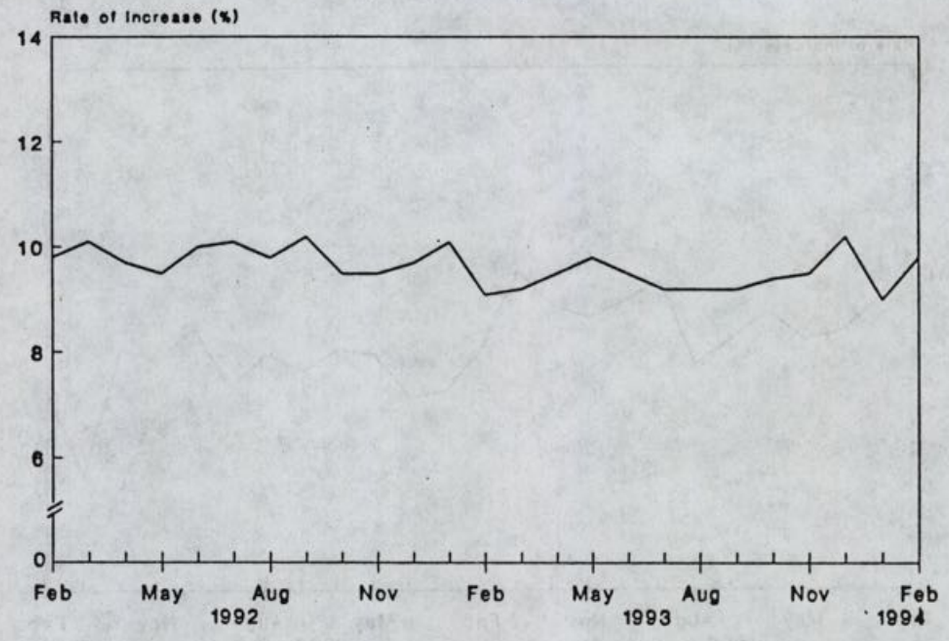
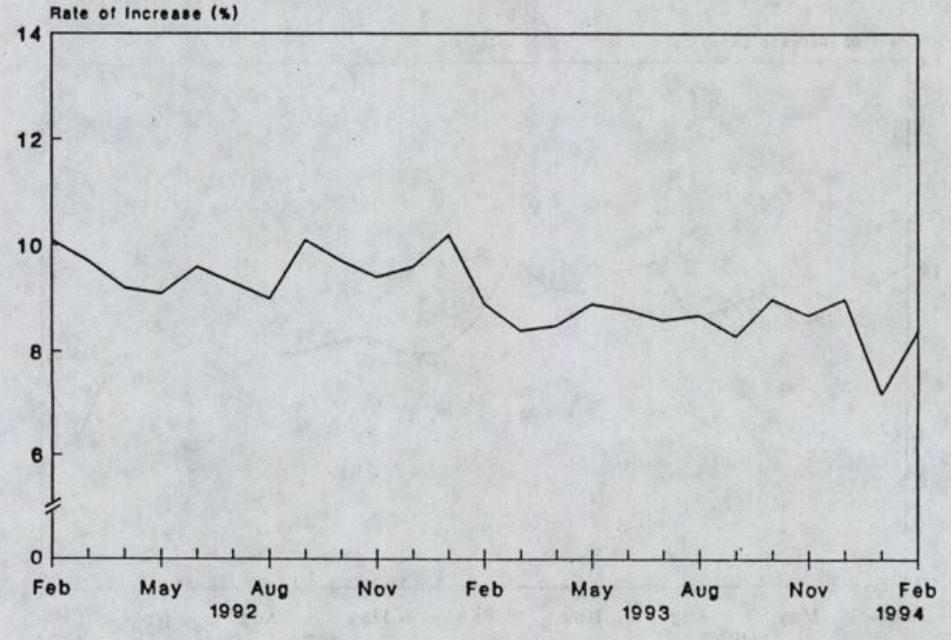


Chart 4 Year-on-year Rates of Increase in Composite CPI



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STATEMENT ON POST-1997 INVESTMENT

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IN RESPONSE TO PRESS ENQUIRIES ABOUT AN ENGLISH NEWSPAPER ARTICLE TODAY (MONDAY) ENTITLED THE FUTURE HONG KONG SPECIAL ADMINISTRATIVE REGION (HKSAR) "FREE NOT TO PAY BILLIONS OWED TO FIRMS", A GOVERNMENT SPOKESMAN ISSUED THE FOLLOWING STATEMENT:

"THE JOINT DECLARATION MAKES CLEAR THAT AFTER THE ESTABLISHMENT OF THE HKSAR, THE LAWS PREVIOUSLY IN FORCE IN HONG KONG, WHICH INCLUDE THE LAW OF CONTRACT, SHALL BE MAINTAINED, SAVE FOR ANY THAT CONTRAVENE THE BASIC LAW AND SUBJECT TO ANY AMENDMENT BY THE HKSAR LEGISLATURE.

"ACCORDING TO THE BASIC LAW, CONTRACTS WHICH ARE VALID UNDER HONG KONG'S EXISTING LAWS WILL CONTINUE TO BE VALID AND RECOGNISED AND PROTECTED BY THE HKSAR, PROVIDED THAT THEY DO NOT CONTRAVENE THE BASIC LAW.

"AS A MATTER OF CURRENT PRACTICE, WE DISCUSS MAJOR GOVERNMENT FRANCHISES AND CONTRACTS STRADDLING 1997 WITH THE CHINESE SIDE OF THE JOINT LIAISON GROUP.

"THESE DISCUSSIONS HAVE BEEN PRODUCTIVE IN THE PAST AND WE HAVE NOTED THAT THE CHINESE SIDE HAVE SAID MANY TIMES THAT THEY HOLD A POSITIVE ATTITUDE TO POST-1997 INVESTMENT IN HONG KONG."

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MECHANICAL CONTRACT FOR NORTH LANTAU WATER SUPPLY AWARDED

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THE CENTRAL TENDER BOARD HAS APPROVED THE AWARD OF A $38.73 MILLION WATERWORKS CONTRACT UNDER THE AIRPORT CORE PROGRAMME (ACP) TO ASEA BROWN BOVERI LIMITED OF HONG KONG.

THE CONTRACT IS PART OF THE NORTH LANTAU WATER SUPPLY PROJECT TO PROVIDE A PERMANENT FRESH WATER SUPPLY TO THE NEW AIRPORT AT CHEK LAP KOK, THE TUNG CHUNG NEW TOWN AND OTHER PROPOSED DEVELOPMENTS IN THE NORTH LANTAU.

IT COVERS THE SUPPLY AND INSTALLATION OF PUMPING PLANTS AT SIU HO WAN TREATED WATER AND PUI O "B" PUMPING STATIONS. EACH OF THE PUMPING STATIONS WILL BE INSTALLED WITH FOUR PUMPSETS.

THE CONTRACT ALSO COMPRISES NON-ACP WORKS WHICH INVOLVE THE SUPPLY AND INSTALLATION OF A PUMPING PLANT AT SIU HO WAN RAW WATER PUMPING STATION.

IT WAS DECIDED TO INCLUDE THESE WORKS, VALUED AT ABOUT $11 MILLION IN THE CONTRACT AS IT IS MORE CONVENIENT AND MORE ECONOMICAL TO CARRY OUT WORKS AT THE SAME TIME IN THE SAME LOCATION.

/WORKS WILL .....

WORKS WILL START LATER THIS MONTH FOR COMPLETION IN JUNE 1996.

THE AWARD OF THIS WATERWORKS CONTRACT BRINGS THE TOTAL NUMBER OF ACP CONTRACTS AWARDED BY THE GOVERNMENT TO 37, WITH A TOTAL VALUE OF ABOUT $31.7 BILLION.

TOGETHER WITH THE SIX MAJOR CONSTRUCTION CONTRACTS, VALUED AT $10.7 BILLION, AWARDED BY THE PROVISIONAL AIRPORT AUTHORITY, AND THE $5.7 BILLION CONSTRUCTION CONTRACT AWARDED BY THE WESTERN HARBOUR TUNNEL COMPANY LIMITED, THE TOTAL VALUE OF CONSTRUCTION CONTRACTS AWARDED FOR ACP, ALL WITHIN BUDGET, IS ABOUT $48 BILLION.

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TSEUNG KWAN O STAGE II/III LANDFILL CLOSES

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THE ENVIRONMENTAL PROTECTION DEPARTMENT ANNOUNCED THAT THE TSEUNG KWAN O STAGE II/III LANDFILL HAD BEEN CLOSED TODAY (MONDAY) AFTER REACHING ITS FULL CAPACITY.

AN ACTING ASSISTANT DIRECTOR OF THE DEPARTMENT, MR JOHN ROCKEY, SAID THE CLOSURE WAS IN LINE WITH THE SCHEDULE LAID DOWN IN THE FIRST REVIEW OF THE 1989 WHITE PAPER ON THE ENVIRONMENT.

THE LANDFILL, WHICH STARTED OPERATION IN LATE 1988, HAD RECEIVED ABOUT 17 MILLION TONNES OF WASTE.

"THE WASTE CURRENTLY DELIVERED TO THE LANDFILL WILL BE DIVERTED TO THE NEARBY TSEUNG KWAN O STAGE I EXTENSION LANDFILL WHICH IS RE-OPENED TO MEET THE SHORTAGE OF LANDFILL CAPACITY.

"THIS EXTENSION LANDFILL IS EXPECTED TO BE GRADUALLY PHASED OUT UPON THE COMMISSIONING OF THE STRATEGIC SOUTH EAST NEW TERRITORIES LANDFILL LATER THIS YEAR," MR ROCKEY SAID.

HE SAID THE DEPARTMENT HAD PLANS TO RESTORE BOTH THE TSEUNG KWAN O STAGE II/III AND THE TSEUNG KWAN O STAGE I LANDFILLS TO MINIMISE THE ENVIRONMENTAL IMPACTS OF THESE CLOSED LANDFILLS.

"THE RESTORED LANDFILL SITES WILL PROVIDE VALUABLE BENEFICIAL USES FOR THE COMMUNITY AND THE GOVERNMENT IS IDENTIFYING SUITABLE LAND USE FOR EACH INDIVIDUAL SITE," MR ROCKEY ADDED.

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HK PULLS OVERSEAS BUSINESS

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HONG KONG'S EXCELLENT BANKING AND FINANCIAL SERVICES ARE SOME OF THE FACTORS THAT INDUCE OVERSEAS COMPANIES TO SET UP THEIR REGIONAL HEADQUARTERS HERE, THE SECRETARY FOR TRADE AND INDUSTRY, MR T H CHAU, SAID TODAY (MONDAY).

SPEAKING AT THE OPENING OF HEWLETT-PACKARD'S HONG KONG AND ASIA PACIFIC OFFICE, MR CHAU SAID HONG KONG'S OTHER ADVANTAGES INCLUDED THE COMPREHENSIVENESS OF ITS INFRASTRUCTURE, AND SIMPLE AND ROBUST ECONOMIC AND FISCAL POLICIES.

"OF COURSE, MANY PLACES LAY CLAIM TO BE AT THE HEART OF THE ASIA-PACIFIC REGION.

"WE JUST HAVE TO POINT TO THE MAP AND TO THE AIRLINE SCHEDULES.

"NO OTHER PLACE IS SO CONVENIENTLY LOCATED, WITH SO MANY OF THE SERVICES NEEDED BY BUSINESS," MR CHAU SAID.

MR CHAU NOTED THAT A SURVEY BY THE INDUSTRY DEPARTMENT LAST YEAR IDENTIFIED NEARLY 1,500 REGIONAL OPERATIONS RUN BY OVERSEAS COMPANIES IN HONG KONG.

THEY INCLUDE 624 REGIONAL HEADQUARTERS AND 844 REGIONAL OFFICES. THE UNITED STATES ALONE HAS 182 SUCH OPERATIONS, MORE THAN ANY OTHER COUNTRY.

MR CHAU SAID HE WAS CONVINCED THAT THE 21ST CENTURY WOULD BE THE ASIA-PACIFIC CENTURY.

"AND ASIA-PACIFIC IS THE PLACE TO BE IN," HE SAID.

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SENIOR CITIZEN CARDS OUT IN APRIL

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THE SENIOR CITIZEN CARD SCHEME HAS BEEN WARMLY RECEIVED SINCE IT WAS LAUNCHED EARLIER THIS MONTH WITH MORE THAN 50,000 APPLICATION FORMS RETURNED SO FAR.

THE FIRST BATCH OF SENIOR CITIZEN CARDS WILL BE SENT TO THE APPLICANTS STARTING APRIL 1, A SPOKESMAN FOR THE SOCIAL WELFARE DEPARTMENT SAID TODAY (MONDAY).

OTHER APPLICANTS WILL RECEIVE THEIR SENIOR CITIZEN CARDS IN PHASES, THE SPOKESMAN SAID.

THE SCHEME IS AIMED TO PROVIDE A GENERALLY RECOGNISED PROOF OF AGE TO HELP ELDERLY PEOPLE ACCESS TO CONCESSIONARY SCHEMES OF PUBLIC TRANSPORT OPERATORS AND OTHER ESTABLISHMENTS.

/ALL ELDERLY .....

ALL ELDERLY PEOPLE AGED 65 OR ABOVE WHO ARE INTERESTED TO JOIN THE SCHEME CAN OBTAIN AN APPLICATION FORM AND A PRE-ADDRESSED ENVELOPE FROM SWD'S FAMILY SERVICES CENTRES, SOCIAL SECURITY FIELD UNITS AND GROUP WORK UNITS; CENTRES FOR THE ELDERLY; PUBLIC ENQUIRY OFFICES AND COMMUNITY CENTRES OF THE CITY AND NEW TERRITORIES ADMINISTRATION; AND ESTATE OFFICES OF THE HOUSING DEPARTMENT.

COMPLETED APPLICATION FORM, TOGETHER WITH A RECENT PHOTOGRAPH AND A COPY OF THE HONG KONG IDENTITY CARD, SHOULD BE MAILED TO THE SENIOR CITIZEN CARD OFFICE IN THE PRE-ADDRESSED ENVELOPE.

"THE APPLICATION PROCEDURE IS VERY SIMPLE. APPLICANTS NEED NOT APPEAR IN PERSON AT THE SENIOR CITIZEN CARD OFFICE AND SHOULD NOT RE-SUBMIT APPLICATION FORM," THE SPOKESMAN ADDED.

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ETV PROGRAMME ON HOW TO TREAT DISABLED

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A 30-MINUTE SPECIAL EDUCATION TELEVISION PROGRAMME TO PROMOTE ACCEPTANCE OF THE DISABLED WILL BE TELECAST TO PRIMARY AND SECONDARY STUDENTS FROM WEDNESDAY (MARCH 23).

NAMED "TREAT THEM EQUAL, TREAT THEM RIGHT", THE PROGRAMME IS JOINTLY PRODUCED BY THE EDUCATION DEPARTMENT AND RADIO TELEVISION HONG KONG TO ENHANCE STUDENTS' UNDERSTANDING AND ACCEPTANCE OF DISABLED PERSONS.

A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID: "THE PROGRAMME WILL HELP STUDENTS DEVELOP PROPER ATTITUDE TOWARDS THE DISABLED AND RECOGNISE THEIR RIGHT TO INTEGRATE IN SOCIETY."

"THE DEPARTMENT HAS BEEN ACTIVE IN THE PROMOTION OF STUDENTS' ACCEPTANCE OF THE DISABLED," HE SAID.

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ATTENTION NEWS EDITORS:

A PRESS PREVIEW WILL BE CONDUCTED AT 11.15 AM TOMORROW (TUESDAY) AT THE BALL ROOM OF RAMADA RENAISSANCE HOTEL, 8 PEKING ROAD, TSIM SHA TSUI. THE DEPUTY DIRECTOR OF EDUCATION, MR ROBERT LO, WILL OFFICIATE AT THE PREVIEW.

YOU ARE INVITED TO SEND A REPRESENTATIVE TO ATTEND THE PRESS PREVIEW.

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BUDGET SETS FOUNDATION FOR A MORE PROSPEROUS SOCIETY

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THE 1994/95 BUDGET PREPARES THE WAY FOR A MORE PROSPEROUS SOCIETY, YAU TSIM DISTRICT OFFICER, MR BART IRELAND, SAID THIS (MONDAY) EVENING.

SPEAKING AT A SINGING CONTEST ORGANISED BY THE YAU TSIM DISTRICT FIGHT CRIME COMMITTEE, MR IRELAND EMPHASISED THAT THE SIGNIFICANT INCREASES IN INCOME TAX ALLOWANCES WOULD BENEFIT THE LOW- AND MIDDLE-INCOME GROUPS.

SOME 420,000 EXISTING TAXPAYERS WILL THEN PAY NO INCOME TAX AND MORE THAN A MILLION WILL PAY LESS, HE SAID.

"THESE REAL BENEFITS FOR US AND OUR FAMILIES ARE WHAT WE HAVE EARNED THROUGH OUR HARD WORK AND COMMITMENT TO HONG KONG. WE DESERVE THEM."

TURNING TO POLICING, MR IRELAND SAID THE GOVERNMENT HAD PLEDGED AN ADDITIONAL $8.8 BILLION TO THE POLICE IN THE COMING YEAR.

"I AM VERY PLEASED TO SEE THAT THE CRIME FIGURES FOR 1993 WERE ALREADY AMONGST THE LOWEST OF THE PAST DECADE AND I CAN ASSURE YOU THAT WE IN THE GOVERNMENT, WILL DO OUR BEST TO SEE THAT THIS TREND CONTINUES," HE STRESSED.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 67.7 PER CENT OF CAPACITY OR 396.695 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 305.834 MILLION CUBIC METRES OF WATER, REPRESENTING 52.2 PER CENT OF CAPACITY.

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HONG KONG MONETARY AUTHORITY
MONEY MARKET OPERATIONS
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	$ MILLION	TIME (HOURS)	CUMULATIVE CHANGE ($ MILLION)
OPENING BALANCE IN THE ACCOUNT	2,233	0930	+293
CLOSING BALANCE IN THE ACCOUNT	2,160	1000	+443
CHANGE ATTRIBUTABLE TO :		1100	+483
MONEY MARKET ACTIVITY	+767	1200	+767
LAF TODAY	-840	1500	+767
		1600	+767

LAF RATE 2.00 BID/4.00 OFFER TWI 125.8 *+0.0* 21.3.94

HONG KONG MONETARY AUTHORITY

EF BILLS

TERMS	YIELD
1 WEEK	3.20
1 MONTH	3.43
3 MONTHS	3.74
6 MONTHS	3.97
12 MONTHS	4.41

EF NOTES/HONG KONG GOVERNMENT BONDS

TERM	ISSUE	COUPON	PRICE	YIELD
18 MONTHS	2508	4.625	99.78	4.84
21 MONTHS	2511	4.15	98.65	5.06
24 MONTHS	2602	4.40	98.56	5.27
32 MONTHS	3610	4.20	96.79	5.62
35 MONTHS	3701	4.60	97.18	5.76

TOTAL TURNOVER OF BILLS AND BONDS - 21,467 MN

CLOSED 21 MARCH 1994

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