



DAILY INFORMATION BULLETIN

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Repurchase agreement between HKMA and Bank of China signed

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A bilateral repurchase agreement has been signed today (Friday) by the People's Bank of China (PBoC) and the Hong Kong Monetary Authority (HKMA), the two institutions jointly announced.

The memorandum of understanding (MOU) on the repurchase of US dollar government securities was signed by Deputy Governor of PBoC, Mr Chen Yuan, and Chief Executive of HKMA, Mr Joseph Yam, in a move to further strengthen the ties between the two institutions.

The MOU signed with PBoC is HKMA's sixth such agreement. HKMA has earlier signed similar memoranda with the central banks of Australia, Indonesia, Malaysia, the Philippines and Thailand.

A repurchase agreement, "repo", or buy/sell back transaction, is the simultaneous agreement to buy securities for an agreed amount of cash and to sell back the same securities at a specific later date for a specified amount.

Entering into these well secured repos with central banks, whose credit standings are generally higher than those of private sector banks, would improve the liquidity of the Exchange Fund under minimal risk and strengthen regional central bank co-operation.

Mr Chen said: "We are pleased to have signed the MOU with the Hong Kong Monetary Authority which underscores our close co-operation.

"This kind of close policy co-ordination will continue through 1997 and beyond. The People's Bank of China fully supports the present monetary arrangements in Hong Kong, especially the linked exchange rate system."

Mr Yam said: "Our agreement with the PBoC is of particular importance as it will improve liquidity of the Exchange Fund and further strengthen our ties with the PBoC which will be of long-term benefit to Hong Kong.

"This is another demonstration of China's commitment to the implementation of the 'one country, two systems' principle."

End

HKMA granted first banking licence

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The Iyo Bank (IYO) Ltd had been granted a banking licence to conduct business in Hong Kong, a spokesman of the Hong Kong Monetary Authority (HKMA) announced today (Friday).

It is the first banking licence granted by HKMA since it became the licensing authority for all three types of authorised institution after the Banking (Amendment) Ordinance 1995 came into operation on November 15 last year.

IYO is a Japanese regional bank founded in 1941 by the merger of three local banks.

It operates 159 domestic branches mainly centred in Ehime Prefecture and other areas of the Seto Inland Sea, with branches located in major Japanese cities such as Tokyo and Osaka.

It has an overseas branch in New York, three representative offices in London, Shanghai and Hong Kong, and a deposit-taking company subsidiary in Hong Kong, Iyo Finance (Hong Kong) Limited.

In Hong Kong, IYO has been operating a representative office since June 1989 and a deposit-taking company since January 1992. The bank wishes to upgrade the representative office to a branch to provide its customers with broader financial services in East and Southeast Asia.

The spokesman said the continuing interest of foreign banks in entering the local market reflected Hong Kong's continued importance and attractiveness as a major international financial centre.

There are now 185 licensed banks in Hong Kong, of which 154 are incorporated outside the territory.

End

\$4M relief fund granted to help earthquake victims

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The Disaster Relief Fund Advisory Committee has today (Friday) approved a grant of \$4.195 million to Hong Kong Red Cross as a contribution to the immediate relief programme for people affected by the recent earthquake in Lijiang and Zhongdian counties, Yunnan.

A government spokesman said the Advisory Committee was concerned about the severe conditions the victims had to face after the earthquake.

"The Committee hopes that the people affected can at least be provided with food and shelter before the Lunar New Year," he said.

To ensure that the grant will be used for the designated purpose, the Hong Kong Government will require Hong Kong Red Cross to submit an evaluation report and an audited account on the use of the grant.

The spokesman noted that public donations and appropriations from the general revenue were the main sources of the fund.

"Members of the public are welcome to donate to the fund for general relief purposes," he said.

Enquiries can be made to the Secretary to the Disaster Relief Fund Advisory Committee at Room 553, East Wing, Central Government Offices or on 2810 3503.

The Advisory Committee is chaired by the Chief Secretary. Other members are Dr Raymond Ch'ien, Mr J D McGregor, Mr Cheung Hon-chung, Mr Lau Chin-shek, the Secretary for Health and Welfare and the Secretary for the Treasury.

End

Satellite broadcasting survey completed

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The report on the Satellite Broadcasting Survey 1995 - the first public opinion survey on satellite broadcasting ever commissioned by the Broadcasting Authority - has been completed by Survey Research Hongkong.

In 1995, there were about 426,000 Satellite Master Antenna Television outlets in Hong Kong, including about 395,000 domestic households. In other words, about one in every five of the 1,791,000 domestic households had access to satellite television.

The survey involved face-to-face interviews with 1,560 randomly selected respondents aged 12 or above who had watched Star TV for 15 minutes or more in the past seven days.

The most widely watched Star TV channel was the Chinese Channel (52 per cent). However, viewers liked the Prime Sports channel best with 35 per cent of the respondents considered it to be the most preferred channel.

On average, a viewer watched Star TV for about 1.3 hours per week. This is slightly less than that spent by an average individual on TVB Pearl channel which is 1.7 hours according to the 1993-94 Television Broadcasting Survey.

About half of the Star TV viewers considered the overall programming of Star TV to be average, about 40 per cent were satisfied and about 10 per cent felt the opposite.

Less than one-tenth of its viewers has noted any bad language, triad jargon, sex, nudity, violence or indecent materials in Star TV's programmes.

Thirty eight per cent of Star TV viewers found advertisements on Star TV very/quite credible, nine per cent thought otherwise and 53 per cent had no comments. The incidence of finding any indecent materials appearing in the advertisements was low (13 per cent).

The penetration of Star's satellite radio service was low with only 117 out of the 1,560 Star TV viewers claiming to have access to the radio service at home. The level of listening in the past seven days was only 12 per cent among those who could receive the Star radio programmes.

"The Broadcasting Authority will take the survey findings into account when formulating its recommendations to the Governor-in-Council concerning the mid-term review of the licence of Hutchvision Hong Kong Limited, which operates the Star TV.

"The BA expects to be able to submit its report to the Governor-in-Council in the next month or so," a spokesman said.

End

Purchase of office accommodation for LegCo approved

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The Financial Committee today (Friday) approved a government plan to purchase some 5,800 square metres of office accommodation for the Legislative Council.

A copy of the Finance Committee Paper giving details of the plan is available for inspection at the office of the Government Property Agency on 31st floor, Revenue Tower, 5 Gloucester Road, Wan Chai, Hong Kong.

End

Scheme to improve site safety

* * * * *

The Works Branch today (Friday) signed a consultancy agreement with the Occupational Safety and Health Council for the Council to manage the Independent Safety Audit Scheme that will further enhance the safety of larger government construction sites.

The Council will formulate the safety audit to be used with effect from April and has commenced work on accrediting safety auditors.

A spokesman for the Works Branch said: "The scheme is very important part of a package construction site safety initiatives. The purpose of the Scheme is to rigorously and independently check government contractors' attitude to site safety on a quarterly basis."

Under the scheme, payment for safety items in a public work contract will only be made when these are verified as properly done. Those who do not comply will not be paid. Those who persist in non-compliance will be liable to further sanctions which may include the suspension of the contractor's right to tender for Government work.

The scheme will be reviewed before the end of this year, and if it proves successful in lowering accident rates, the Finance Committee of the Legislative Council will be asked to provide the funds to expand the Scheme to all Government construction contracts.

End

Recommendations adopted to develop ambulance service

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The Government is taking forward the recommendations of a consultancy study, commissioned on its own initiative, in a bid to develop the ambulance service, the Deputy Secretary for Security, Mr Alex Fong, said today (Friday).

During a meeting with representatives of the staff side of the ambulance service, Mr Fong said the Government was fully aware of the pressure faced by the staff side due to an increase in their workload.

He told the staff representatives that the fact that the Government had taken the initiative last year to commission a consultancy study on the delivery of the ambulance service indicated its recognition of the need to review ambulance service delivery and its determination to seek improvements in the service.

"The Government has already implemented the recommendations of the consultancy to achieve efficiency improvements in the short-term, through a better distribution of ambulance stations, more effective deployment of personnel and similar management initiatives," he said.

"We will be making bids to obtain the needed resources to implement other recommendations in the report."

These measures include further efficiency improvements, improvements in staffing levels and development of further ambulance depot facilities in areas of increased local demand.

For example, new ambulance depots are to be planned for in North Point, Sheung Wan, Kwai Chung and Kowloon Tong.

Another long-term measure is to provide an additional 31 ambulances and crew and 10 ambulance aid motorcycles, identified as necessary to meet the 95 per cent performance pledge.

Paramedic services, which are currently provided in up to 13 per cent of the total ambulance fleet, are also to be extended to all ambulances and ambulance aid motorcycles.

Mr Fong added : "In our next submission for resources allocation, we will also take into account the views expressed by the staff side."

Mr Fong also exchanged views with the staff side on the process of the Resource Allocation Exercise.

"We will be working together with the staff side and hope that the ambulance service could be further developed in the next couple of years," he said.

End

Volume and price movements of external trade in November

* * * * *

In the first 11 months of 1995, the volume of re-exports increased by 14% over the same period last year, while the volume of domestic exports increased by 2.3%, according to statistics released today (Friday) by the Census and Statistics Department.

Taking re-exports and domestic exports together, the volume of total exports increased by 12%. Meanwhile, imports increased by 14% in volume.

The growth in the volume of trade is derived from the growth in trade values with the effect of price changes being discounted.

As regards price changes over the same period of comparison, the prices of re-exports and domestic exports increased by 3.6% and 2.5% respectively. Import prices increased by 5.3%.

Price changes are reflected by changes in unit value indices, which are compiled based on average unit values or, for certain commodities, based on specific price data.

The terms of trade index, defined as the ratio of total export price index to import price index, decreased by 1.7% in the first 11 months of 1995 over the same period last year.

Comparing November 1995 with November 1994, the volume of re-exports increased by 5.6%, while that of domestic exports decreased by 9.7%. Taken together, the volume of total exports increased by 2.7%. Meanwhile, the volume of imports grew by 3.6%.

Over the same period of comparison, the prices of re-exports and domestic exports increased by 2.9% and 2.2% respectively. Import prices increased by 3%.

The changes in the value, unit value and volume of re-exports by end-use category are shown in Table 1.

Comparing November 1995 with November 1994, the volume of re-exports of most of the end-use categories recorded increases of various magnitudes: fuels (+112%), capital goods (+20%), raw materials and semi-manufactures (+2.3%), and consumer goods (+1.6%).

On the other hand, the volume of re-exports of foodstuffs decreased by 4.8%.

Over the same period of comparison, increases in the prices of re-exports were noted of most of the end-use categories: raw materials and semi-manufactures (+5.6%), consumer goods (+2.3%), foodstuffs (+1.7%), and capital goods (+0.4%).

On the other hand, the re-export price of fuels decreased by 4.5%.

The changes in the value, unit value and volume of domestic exports by principal commodity group are shown in Table 2.

Comparing November 1995 with November 1994, commodity groups which recorded increases in volume of domestic exports included radios of all kinds (+172%); and travel goods, handbags and similar articles (+11%).

On the other hand, the volume of domestic exports of textile made-ups and related articles; and footwear decreased by 47% and 43% respectively.

Commodity groups which recorded increases in domestic export prices included metal ores and scrap (+11%); and textile yarn and thread (+7.5%).

On the other hand, the domestic export price of footwear and domestic electrical appliances decreased by 2.7% and 1.9% respectively.

The changes in the value, unit value and volume of imports by end-use category are shown in Table 3.

The import volume of foodstuffs increased by 3.3% in November 1995 compared with November 1994.

Significant increases in the import volume were noted of wheat and flour; and meat and meat preparations. However, decreases in the import volume were noted of rice; and sugar.

Over the same period of comparison, the import volume of consumer goods decreased by 1.4%.

Significant decreases in the import volume were noted of passenger motor cars; and watches. However, increases in import volume were recorded in alcoholic beverages; and tobacco manufactures.

The import volume of raw materials and semi-manufactures increased by 3.4% in November 1995 compared with November 1994.

Significant increases in import volume were noted of man-made fibres; and cotton yarn and thread. However, the import volume of silk fabrics; and yarn of wool and mixtures declined.

Imports of fuels increased by 21% in volume in November 1995 compared with November 1994.

As regards capital goods, the import volume increased by 12% in November 1995 over November 1994.

Notable increases were recorded in the import volume of construction machinery; and transport equipment. The import volume of industrial machinery (other than electrical machinery and textile machinery); and textile machinery however declined.

Comparing November 1995 with November 1994, the import prices of most of the end-use categories increased : raw materials and semi-manufactures (+5.3%), foodstuffs (+3.7%), consumer goods (+2.4%), and capital goods (+0.9%).

On the other hand, the import price of fuels decreased by 6.3%.

Details of the above statistics are published in the November 1995 issue of the Hong Kong Trade Index Numbers.

The report will be on sale around February 12 at \$14 per copy at either the Government Publications Centre, ground floor, Low Block, Queensway Government Offices, 66 Queensway; or the Publications Unit of the Census and Statistics Department on the 19th Floor, Wanchai Tower, 12 Harbour Road, Wan Chai.

Enquiries regarding regular subscription to this report may be directed to the Publications (Sales) Office of the Information Services Department at 28th floor, Siu On Centre, 188 Lockhart Road, Wan Chai, Hong Kong, Tel 2598 8194; and enquiries on trade indices to the Census and Statistics Department, Tel 2582 4918.

Table 1 : Changes in re-exports by end-use category

End-use category	Comparing NOV 1995 with NOV 1994			Comparing JAN-NOV 1995 with JAN-NOV 1994		
	% changes			% changes		
	Value	Unit Value	Volume	Value	Unit Value	Volume
Foodstuffs	-4.9	1.7	-4.8	15.4	2.0	14.4
Consumer goods	4.1	2.3	1.6	9.9	2.2	7.6
Raw materials and semi-manufactures	8.3	5.6	2.3	27.6	8.4	17.5
Fuels	106.1	-4.5	112.3	56.7	0.4	55.9
Capital goods	17.6	0.4	20.1	23.4	0.4	27.3
ALL COMMODITIES	8.1	2.9	5.6	17.5	3.6	14.3

Table 2 : Changes in domestic exports by principal commodity group

Commodity group	Comparing NOV 1995 with NOV 1994			Comparing JAN-NOV 1995 with JAN-NOV 1994		
	% changes			% changes		
	Value	Unit Value	Volume	Value	Unit Value	Volume
Clothing	-8.9	2.0	-10.1	1.9	1.7	0.9
Textile fabrics	-12.7	2.8	-18.3	-6.2	4.2	-11.1
Textile yarn and thread	-13.7	7.5	-18.9	-7.8	5.0	-12.7
Textile made-ups and related articles	-48.8	-0.2	-47.3	-2.0	7.4	-9.2
Radios of all kinds	202.4	6.0	172.4	39.4	3.0	39.6
Electronic components	3.1	4.5	0.1	19.8	4.6	16.7
Footwear	-44.8	-2.7	-43.0	-58.1	2.7	-60.4
Metal manufactures	-4.8	6.7	-12.1	2.5	3.6	-1.4
Metal ores and scrap	15.9	11.4	6.5	29.4	6.5	22.4
Watches and clocks	-19.4	0.7	-20.2	4.8	1.8	2.2
Travel goods, handbags and similar articles	11.1	0.3	10.6	5.5	-1.0	7.7
Domestic electrical appliances	-12.6	-1.9	-14.1	-5.7	0.4	-5.9
ALL COMMODITIES	-7.8	2.2	-9.7	4.7	2.5	2.3

Table 3 : Changes in imports by end-use category

End-use category	Comparing NOV 1995 with NOV 1994			Comparing JAN-NOV 1995 with JAN-NOV 1994		
	% changes			% changes		
	Value	Unit Value	Volume	Value	Unit Value	Volume
Foodstuffs	6.6	3.7	3.3	16.0	4.4	11.2
Consumer goods	1.3	2.4	-1.4	9.8	3.7	6.2
Raw materials and semi-manufactures	8.5	5.3	3.4	26.7	8.4	16.9
Fuels	14.0	-6.3	21.3	17.8	-1.7	20.2
Capital goods	14.2	0.9	12.3	30.0	3.8	25.9
ALL COMMODITIES	6.8	3.0	3.6	19.7	5.3	14.0

End

Contact card given to bedspace tenants for emergency

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Bedspace apartment (BSA) tenants are being given a telephone contact card listing the numbers of the government departments to which they may turn for immediate assistance if they encounter problems with their accommodation, the Director of Home Affairs, Mrs Shelley Lau, said today (Friday).

Distributing the card during her visit to a BSA in Kwai Chung, Mrs Lau said the it provided BSA tenants with a means to obtain help and advice in case of emergency from Home Affairs and Social Welfare departments' respective district offices.

"The card is in pocket size, making it easy to carry at all times. BSA lodgers are therefore encouraged to keep it so that they can get help quickly if they run into problems with their BSAs," Mrs Lau said.

During the visit, Mrs Lau also distributed to the tenants blankets and red packets donated by the Lions Club of Kwai Tsing.

She was accompanied by the Kwai Tsing District Officer, Mr Ngai Wing-chit, and representatives of the Lions Club of Kwai Tsing.

Six youth ambassadors of the Leo's Club of Kwai Tsing were also present to show their concern for the lodgers by helping to distribute the gifts.

End

Royal Navy sailors to help earthquake victims

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Sailors from the Royal Navy patrol craft HMS Peacock will give up their spare time tomorrow (Saturday) to help earthquake victims in Yunnan, China.

The 15 men will help TVB load boxes of blankets and warm clothing on to container lorries for onward despatch to the province where over 250 people were killed and more than 14,000 injured in last week's earthquake.

Since announcing their appeal to help the Yunnan people, TVB's studio at TV City, Clearwater Bay, has been inundated with donations.

As the boxes began to pile up, the TV company realised help was needed to ensure the early despatch of the emergency relief.

They called upon the British Garrison for assistance and sailors from HMS Peacock immediately volunteered to help.

End

Special mail delivery for Lunar New Year's Eve

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The acting Assistant Postmaster General (Postal Services), Mr Kingsley Li, today (Friday) announced that a special mail delivery would be provided on Sunday, February 18 - Lunar New Year's Eve.

No delivery would be made on February 19, 20 and 21 and all post offices would be closed during the Lunar New Year holidays.

End

Kwai Chung Outline Zoning Plan approved

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The Governor-in-Council has approved the Kwai Chung Outline Zoning Plan.

The plan would provide a statutory planning framework to guide public and private development in the Kwai Chung area, a spokesman for the Town Planning Board said today (Friday).

The approved plan (No S/KC/11) is available for public inspection until February 16 at:

- * Planning Department,
16th floor, Murray Building,
Garden Road, Central,
Hong Kong;
- * Tsuen Wan, Kwai Tsing and Sham Shui Po District Planning Office,
27th floor, Tsuen Wan Government Offices,
38 Sai Lau Kok Road,
Tsuen Wan; and
- * Kwai Tsing District Office,
10th floor, Kwai Hing Government Offices Building,
166-174 Hing Fong Road,
Kwai Chung,
New Territories.

Copies of the plan are on sale at the Survey and Mapping Office, Lands Department, 14th floor, Murray Building, Garden Road, Hong Kong and the Kowloon Map Sales Office, ground floor, 382 Nathan Road, Kowloon.

End

Tenders invited for three primary schools

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The Architectural Services Department is inviting tenders for the construction of three primary schools - two in Whampoa Garden in Hung Hom and one in Tseung Kwan O.

The two primary schools in Whampoa Garden will be located at Tak Fung Street and Tak On Street while the one in Tseung Kwan O will be constructed in Area 37.

Each school will cover a total floor area of 7,484 square metres, complete with piling foundation, drainage and external works.

On completion, each school will have 30 classrooms, five special rooms, three remedial teaching rooms, an assembly hall and ancillary facilities, a basketball court, covered playground and car park.

In addition, there will be rooms for guidance activities and interviews, a staff common room, a student activity centre, a library and facilities for the disabled.

Tender forms and further particulars may be obtained from the Architectural Services Department, 34th floor, Queensway Government Offices, 66 Queensway, Hong Kong.

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 in the lift lobby, lower ground floor, Central Government Offices (East Wing), Lower Albert Road, Hong Kong before noon on March 8.

Late tenders will not be accepted.

End

Laying of submarine pipeline to Yim Tin Tsai

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The Governor-in-Council has authorised the laying of a submarine pipeline within an area of about 10,150 square metres of foreshore and sea-bed at Sai Kung Hoi in Sai Kung.

Works will involve dredging the sea-bed to replace marine deposit with selected material for the construction of a submarine pipeline 100 millimetres in diameter from Tsam Chuk Wan headland to Yim Tin Tsai North Shore to provide water to Yim Tin Tsai and Kau Sai Chau.

The extent of the area affected is described in a notice published in the Government Gazette today (Friday).

Any person who considers that his interest, right or easement in or over the foreshore and seabed involved will be injuriously affected may deliver a written claim for compensation to the Director of Lands on or before February 9, 1997.

He should state in his submission the sum of money which he is willing to accept in full and final settlement of his claim and should submit such particulars which he possesses to substantiate his claim.

The notice (in both English and Chinese) together with the related plan can be seen at the Lands Department Survey and Mapping Office, 14th floor, Murray Building, Garden Road, Hong Kong (where copies can be purchased on order), and at the Sai Kung District Office, ground floor, Sai Kung Government Offices, 34 Chan Man Street, Sai Kung, New Territories.

End

Prequalification tenders for Ngau Tam Mei Treatment Works

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The Water Supplies Department is inviting prequalification tenders for the construction of the Ngau Tam Mei Treatment Works and associated facilities in Yuen Long.

Works will involve all civil, building and electrical and mechanical works for the proposed treatment works project.

These will include construction of the Ngau Tam Mei Treatment Works with a capacity of 230,000 cubic metres per day and the Ngau Tam Mei Primary Service Reservoir with a storage capacity of 40,000 cubic metres per day.

There will be provisions for future expansion for both the treatment works and the primary service reservoir to an ultimate capacity of 450,000 cubic metres per day and 80,000 cubic metres per day respectively.

Associated water transfer facilities will be constructed. These include the Ngau Tam Mei Pumping Station and Ngau Tam Mei Treated Water Pumping Station both constructed to its ultimate size of 450,000 cubic metres a day but initially have a reliable output of 230,000 cubic metres a day.

About 500 metre long raw water tunnel with associated raw water main and 3,600 metre long pumping main and delivery mains will also be laid, together with the carrying out of road and slope works.

Prequalification documents are available from Camp Dresser and McKee International Inc at Room 4305-10, Metroplaza Tower I, 223 Hing Fong Road, Kwai Fong, New Territories.

Completed prequalification applications should be submitted as directed not later than noon on March 29.

End.

Tenders invited for landfill operation

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The Civil Engineering Department (CED) is inviting tenders for operating the Pillar Point Valley Landfill in Tuen Mun.

Works will comprise the landfilling of about 0.7 million tonnes of refuse, excavation of about 0.5 million cubic metres of earth from an adjoining borrow area and progressive covering of part of the landfill site.

The contract will also include associated road and drainage works, soft landscaping and environmental monitoring.

"Landfilling consists essentially of spreading and compacting refuse in layers and covering each layer daily with earth as landfilling proceeds," a spokesman for CED said today (Friday).

"The final layer over the completed portions of the landfill is to eliminate environmental nuisance and fire hazards."

Works are expected to commence in May and to be completed in 11 months.

Tender forms and further particulars of the project can be obtained from the Chief Engineer, Development and Airport Division, Civil Engineering Office, Civil Engineering Department, second floor, Civil Engineering Building, 101 Princess Margaret Road, Ho Man Tin, Kowloon.

Tender offers for the project will close at noon on March 8.

End

Construction of Public Records Office in Kwun Tong

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The Architectural Services Department is inviting tenders for the construction of a Public Records Office Building at Tsui Ping Road in Kwun Tong.

Works will involve the construction of an 11-storey public records office building covering 5,894 square metres of gross floor area, together with drainage and external works.

On completion, the building will comprise a reference library, a records repository, a library repository, a lecture/training room, a small exhibition hall, conservation and microfilm processing areas, a car-parking area, a cover loading and unloading area and ancillary facilities.

Works will start in May this year for completion in about a year.

Forms of tender and further particulars may be obtained from the Architectural Services Department, 34th floor, Queensway Government Offices, 66 Queensway, Hong Kong.

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 Offices (East Wing), Lower Albert Road, Hong Kong before noon on Friday, March 8.

Late tenders will not be accepted.

End

Imperial Service Medal for Works Supervisor

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A Works Supervisor II of the Electrical and Mechanical Services Department has been awarded the Imperial Service Medal by the Queen in recognition of his exemplary service.

Mr Wong Tong, aged 58, has been working in the Airport Services Sub-division of the department since joining the Government in 1963. He retired from the service late last year.

During his 30 years' of service, Mr Wong was mainly responsible for the operation and maintenance of the air-conditioning plants at the Hong Kong International Airport.

The Director of Electrical and Mechanical Services, Mr Hugh Phillipson, today (Friday) praised Mr Wong for his strong sense of responsibilities throughout the period he worked for the department.

"His sound knowledge and ample experience in the operation and maintenance of air-conditioning plants has helped to ensure the performance of the plants at their best at all times.

"Mr Wong is always keen to acquire knowledge in the field particularly of new design/model and is most willing to share his experience and knowledge with his colleagues and subordinates.

"He has set a very good example to his colleagues and his service is greatly valued by his senior officers," Mr Phillipson said.

End

Lots of opportunities open for government apprentices

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Hong Kong's continual prosperity and its rapid integration into the strong economy of China provide lots of opportunities for newly graduated government apprentices.

This was said by the Director of Water Supplies, Mr Hu Man-shiu, when he officiated at a graduation ceremony for government craft apprentices today (Friday).

Mr Hu said Hong Kong was the hub of the world's fastest growing region, and the Government would continue to invest heavily in its infrastructure to strengthen and capitalise on its unique position in the region.

"The many major infrastructure projects now under way and the many more that will commence in the next few years, coupled with the fact that Hong Kong is also undergoing a rapid integration into the strong economy of China, have created a great demand for well trained craftsmen," he said.

Graduating today are 23 craft apprentices who have successfully completed a four-year training programme comprising both theoretical learning and practical work through studying at technical institutes and attachments to the various workshops of the participating government departments.

The Government Apprentice Training Scheme was introduced in 1969 with an aim to providing trained craftsmen and technicians for government service as well as the community.

Over 2,000 craftsmen have successfully completed their training and are making valuable contribution to meeting the needs of various industries in Hong Kong.

The scheme is being run by the Electrical and Mechanical Services Department, jointly sponsored by the Water Supplies and Fire Services departments.

The present annual enrolment figure for craft apprentices is 110, by two intakes per year. Another 307 craft apprentices are still undergoing training.

End

Booklet on building management published

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The Home Affairs Department has revised a booklet on building management and the procedure for organising owners' corporations (OCs) to help promote effective building management.

The "Handbook on Building Management" serves as a guide on the various aspects of good building management and the ways of tackling related problems.

It consists of 16 chapters covering topics such as Deeds of Mutual Covenant, formation of OCs and Mutual Aid Committees, roles and duties of the management committee, financial management, building maintenance and repairs, and the jurisdiction of the Small Claims Tribunal and the Lands Tribunal.

Published in Chinese, it provides a wide spectrum of information and advice from relevant government departments on issues ranging from crime and fire prevention to environmental hygiene and the handling of unauthorised structures.

Enquiry telephone numbers of these departments are also listed to facilitate the public's access to further information and advice.

The booklet is now available free of charge at all district offices.

Owners of buildings and residents wishing to get more information on building management and formation of OCs are welcome to contact the district office's liaison officers in their own districts.

End

Two more trails have distance posts

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Two more of the territory's walking trails, the Hong Kong Trail and the Lantau Trail, will now have a series of distance posts to help hikers.

The distance posts have been installed by the Agriculture and Fisheries Department (AFD) to assist hikers in identifying their position while using the trails.

The AFD's Country Parks Protection Officer, Mr Edmond Lam said: "These facilities are useful because in case of emergencies, hikers can make use of the nearest post to indicate their location so as to facilitate search and rescue operations."

Response by hikers to the first batch of distance posts at MacLehose Trail, set up in May last year, had been encouraging, he said.

On the 50-kilometre Hong Kong trail, Mr Lam pointed out that there would be a total of 100 posts, stretching from the Peak to Shek O. The distance posts are running in serial numbers from H001 to H100. The distance between two posts is about 500 metres.

Turning to the Lantau Trail, he said that this circular route would have both the starting and ending points set at Mui Wo ferry pier. Starting from South Lantau Road, this 70-kilometre trail passes through Wan Tsai before ending at Mui Wo ferry pier again. The posts, also in 500-metre intervals, run in serial numbers from L001 to L139.

He took the opportunity to remind hikers and picnickers to always observe the safety hints during their outings at the countryside so as to prevent accidents.

The suggested safety hints include the awareness of own physical limitations, careful planning of walking routes, identification of difficult areas, sufficient equipment and clothing as well as alertness of weather changes during trips.

End

List of environmental reports released

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The Environmental Protection Department (EPD) today (Friday) released a list of environmental impact assessment(EIA) reports of major development projects completed between November and December 1995 as well as those which will be completed in the coming 12 months.

A complete list of all ongoing EIAs is available for public inspection at the Environmental Resource Centre at 221, Queen's Road East, Wan Chai, Hong Kong

Following is a list of major EIA reports completed between November and December 1995:

1. Engineering Infrastructure on Hung Hom Bay Reclamation
(Territory Development Department)
2. San Miguel Brewery, Yuen Long Industrial Estate
(San Miguel Brewery)
3. Ting Kau and Sham Tseng Sewerage Scheme
(Drainage Services Department)
4. Permanent site for Mid-stream Operation at Stonecutter Island
(Territory Development Department)
5. Route 3 Tai Lam Tunnel & Yuen Long Approach Northern section,
Detailed Environmental Impact Assessment
(Route 3 Contractors Consortium)
6. Sheung Shui Slaughter House
(Regional Services Department)
7. Tsung Pak Long Flood Protection Scheme
(Territory Development Department)
8. Reclamation for shipyard at To Kau Wan, North Lantau.
EIA for operation phase
(Civil Engineering Department)

9. Lamma Power Station - Navigation Channel; HK Electric Co Ltd
(The Hongkong Electric Company Ltd)

Major EIAs that are likely to be completed in the next 12 months include:

1. Backfilling of Marine Borrow Pits North Lantau and South Tsing Yi,
Feasibility Study/EIA
(Civil Engineering Department)
2. Green Island Cement Manufacturing and Concrete Batching,
Area 17, Southwest Tsing Yi
(Green Island Cement Co Ltd)
3. Hong Kong Cement / Concrete Batching Plant and Material Storage
Facilities at Northwest Tsing Yi Island
(Hong Kong Cement Co Ltd)
4. Main Drainage Channel for Fanling, Sheung Shui and Hinterland
(Civil Engineering Department)
5. Main Drainage Channels for Ngau Tam Mei, Yuen Long and Kam Tin
(Territory Development Department)
6. Kam Tin By-pass
(Highways Department)
7. Commercial / Residential Development at Shui Wing Steel Mill Site
in Tseung Kwan O Area 72
(Shui Wing Steel Ltd)
8. Residential Development at Hong Kong Oxygen Plant Site in
Area 50 & 51, Tseung Kwan O
(Hong Kong Oxygen & Acetylene Co Ltd)
9. Island West Refuse Transfer Station
(Environmental Protection Department)
10. Route 16 : From West Kowloon to Shatin
(Highways Department)

11. Sham Tseng Link Feasibility Study
(Highways Department)
12. Sand Extraction and Backfilling of Eastern
Waters Marine Borrow Areas
(Civil Engineering Department)
13. Central Reclamation, Phase III
(Territory Development Department)
14. Sha Lo Tung Revised Development Supplementary EIA
(Sha Lo Tung Development Co Ltd)
15. Discovery Bay Development Extension
(Hong Kong Resort Co Ltd)
16. Strategic Sewage Disposal Scheme Stage I, Implementation Stage EIA
(Drainage Services Department)
17. KCR Western Corridor Railway
(Kowloon Canton Railway Corporation)
18. MTR Tseung Kwan O & Quarry Extensions
(Mass Transit Railway Corporation)
19. KCR Hung Hom Extension cum Ma On Sha Rail Link
(Highways Department)
20. Aviation Fuel Pipeline from Tsing Yi to CLK
(Provisional Airport Authority)
21. Central / Wan Chai Bypass and Island Eastern Corridor Link
(Highways Department)
22. Supplementary EIA for dredging of Anchorage Area
for Stonecutters Island Naval Base
(Civil Engineering Department)
23. Feasibility Study for South East Kowloon Development
(Territory Development Department)

24. Backfilling of Marine Borrow Area at East Tung Lung Chau
(Civil Engineering Department)
25. Wan Chai East and North Point Sewerage
(Drainage Services Department)
26. Improvement to Ying Yip Road and J/O Hang Hau Road/
Clear Water Bay Road
(Territory Development Department)
27. Tsuen Wan Bay Further Reclamation
(Territory Development Department)
28. Feasibility Study for Castle Peak Road Improvement between
Ka Loon Tsuen and Tsuen Wan
(Highways Department)

End

Hong Kong Monetary Authority money market operations

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	\$ million	Time (hours)	Cumulative change (\$million)
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Opening balance in the account	2,479	0930	+325
Closing balance in the account	2,375	1000	+325
Change attributable to :		1100	+314
Money market activity	+316	1200	+316
LAF today	-420	1500	+316
		1600	+316

LAF rate 4.00% bid/6.00% offer TWI 123.6 *-0.2* 9.2.96

Hong Kong Monetary Authority

EF bills		EF notes				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	4.85	2 years	2711	5.60	101.08	5.01
1 month	4.85	3 years	3901	5.57	101.05	5.25
3 months	4.87	5 years	5012	6.38	102.76	5.80
6 months	4.87	7 years	7211	6.82	104.25	6.14
12 months	4.88	5 years	M502	7.30	105.40	6.06

Total turnover of EF bills and notes - \$20,040 million

Closed February 9, 1996

End