



DAILY INFORMATION BULLETIN

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FS MEETS WITH PRESIDENT SUHARTO

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THE FINANCIAL SECRETARY, SIR HAMISH MACLEOD, MET WITH PRESIDENT SUHARTO OF INDONESIA IN THE STATE PALACE IN JAKARTA THIS (MONDAY) MORNING.

SPEAKING TO REPORTERS AFTER THE MEETING, SIR HAMISH SAID HE HAD HAD "A VERY FRIENDLY AND GOOD DISCUSSION" WITH PRESIDENT SUHARTO.

SIR HAMISH SAID THE DISCUSSIONS MAINLY FOCUSED ON THE MEETINGS WHICH WOULD START THIS EVENING AND TOMORROW.

"I AM HOPEFUL THAT WE WILL GET A GOOD, CLEAR DECLARATION AT THE END OF THE MEETING TOMORROW ON MOVING TOWARDS FREE TRADE BY A CERTAIN DATE," HE SAID.

SIR HAMISH ADDED: "WHILE THAT IS THE MOST IMPORTANT THING TO GET OUT OF THIS MEETING, WE MUST NOT LOSE SIGHT OF ALL THE OTHER IMPROVEMENTS THAT WE WANT APEC TO CARRY ON WITH.

"THERE IS A DANGER THAT AS TARIFFS AND QUOTAS COME DOWN, PROTECTIONISM MOVES IN TO OTHER AREAS LIKE ANTI-DUMPING MEASURES, LIKE DIFFERENT STANDARDS, LIKE LINKAGES TO LABOUR LEGISLATION AND SO ON," HE SAID.

"BUT THE GENERAL THRUST HERE, THE GENERAL ENTHUSIASM, IS CERTAINLY VERY MUCH MOVING TOWARDS FREE TRADE. SO I HOPE THAT WE CAN CARRY ALONG THE FEW WHO HAVE RESERVATIONS WITH THIS IN THE NEXT COUPLE OF DAYS," HE SAID.

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3RD QUARTER DOMESTIC EXPORT FIGURES

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IN THE THIRD QUARTER OF 1994, THE FOUR MAJOR INDUSTRIES OF TEXTILES; WEARING APPAREL; CONSUMER ELECTRICAL AND ELECTRONIC PRODUCTS; AND MACHINERY, EQUIPMENT, APPARATUS, PARTS AND COMPONENTS TOGETHER ACCOUNTED FOR 71% OF HONG KONG'S TOTAL DOMESTIC EXPORTS OF MANUFACTURED GOODS, ACCORDING TO STATISTICS RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

DOMESTIC EXPORTS OF TEXTILES INCREASED BY 8% TO \$14.9 BILLION, AND OF MACHINERY, EQUIPMENT, APPARATUS, PARTS AND COMPONENTS, BY 10% TO \$8.4 BILLION, IN THE THIRD QUARTER OF 1994 COMPARED WITH A YEAR EARLIER. DOMESTIC EXPORTS OF WEARING APPAREL REMAINED VIRTUALLY UNCHANGED AT \$11.8 BILLION.

ON THE OTHER HAND, DOMESTIC EXPORTS OF CONSUMER ELECTRICAL AND ELECTRONIC PRODUCTS DECREASED SLIGHTLY BY 1% TO \$8.4 BILLION.

/MORE SIGNIFICANT

MORE SIGNIFICANT ABSOLUTE INCREASES IN THE VALUE OF DOMESTIC EXPORTS WERE RECORDED FOR CHEMICALS AND CHEMICAL PRODUCTS (+\$245 MILLION OR +14%); TOBACCO MANUFACTURES (+\$171 MILLION OR 35%); AND FOOD (+\$154 MILLION OR 30%).

ON THE OTHER HAND, INDUSTRIES THAT RECORDED MORE NOTABLE ABSOLUTE DECREASES IN THE VALUE OF DOMESTIC EXPORTS INCLUDED PLASTIC PRODUCTS (-\$216 MILLION OR -14%); PROFESSIONAL AND OPTICAL EQUIPMENT (-\$153 MILLION OR -4%); AND TRANSPORT EQUIPMENT (-\$102 MILLION OR -96%).

FOR THE NON-METALLIC MINERAL PRODUCTS INDUSTRY, ALTHOUGH THE CHANGE IN ABSOLUTE VALUE WAS NOT AS LARGE, A MARKED PERCENTAGE DECLINE OF 30% WAS RECORDED.

THE ABOVE STATISTICS OF DOMESTIC EXPORTS ANALYSED BY INDUSTRIAL ORIGIN ARE DERIVED BY RE-GROUPING THE MERCHANDISE EXPORT ITEMS ORIGINALLY GROUPED UNDER THE EXTERNAL TRADE CLASSIFICATION SYSTEM ACCORDING TO THE INDUSTRIES IN WHICH THESE MERCHANDISE ITEMS ARE NORMALLY PRODUCED. TRANSACTIONS IN GOLD AND SPECIE ARE EXCLUDED.

THE INDUSTRIAL CLASSIFICATION USED IS THE HONG KONG STANDARD INDUSTRIAL CLASSIFICATION (HSIC).

THE HSIC IS TO BE DISTINGUISHED FROM THE UNITED NATIONS STANDARD INTERNATIONAL TRADE CLASSIFICATION (SITC) USED IN THE REGULAR TRADE STATISTICS REPORTS.

IN COMPARISON, THE HSIC IS MORE RELATED TO PRODUCTION PROCESSES WHEREAS THE SITC IS MORE GEARED TO END USES OF PRODUCTS.

CAUTION SHOULD BE TAKEN WHEN REFERRING TO THESE DOMESTIC EXPORT STATISTICS CLASSIFIED BY INDUSTRIAL ORIGIN. THERE MAY BE SEVERAL INTERMEDIATE PROCESSING STAGES IN THE PRODUCTION OF CERTAIN MERCHANDISE EXPORT ITEMS.

IN COMPILING THE STATISTICS, THE TOTAL VALUE OF SUCH AN ITEM HAS HOWEVER BEEN WHOLLY RELATED TO THE INDUSTRY IN WHICH THE ITEM IS FINALLY PRODUCED.

THE DOMESTIC EXPORT STATISTICS OF A PARTICULAR INDUSTRY MAY INCLUDE SECONDARY PRODUCTS BY ESTABLISHMENTS OF OTHER INDUSTRIES.

FURTHER DETAILS OF MERCHANDISE DOMESTIC EXPORT STATISTICS CLASSIFIED BY INDUSTRIAL ORIGIN MAY BE FOUND IN A TABLE OBTAINABLE FROM THE GENERAL ECONOMIC SURVEYS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT (TEL 805 6642).

A TABLE SHOWING MORE DETAILED BREAKDOWNS OF SIMILAR STATISTICS FOR MAJOR MANUFACTURING INDUSTRIES IS ALSO INCLUDED IN THE REPORT "HONG KONG EXTERNAL TRADE, SEPTEMBER 1994".

**Domestic exports of manufactured goods classified by industrial origin
for the third quarter of 1994**

(Value in HK\$'000)

Industrial origin of the commodities exported	Merchandise domestic exports			
	1994 3rd qtr.	1993 3rd qtr.	Value change	% change
Food	675,471	521,234	+154,237	+29.6
Beverages	167,532	149,297	+18,235	+12.2
Tobacco manufactures	657,305	486,151	+171,154	+35.2
Textiles (including knitting)	14,895,805	13,855,455	+1,040,350	+7.5
Wearing apparel, except footwear	11,848,535	11,845,433	+3,102	*
Leather and leather products, except footwear and wearing apparel	370,885	457,680	-86,795	-19.0
Footwear, except rubber, plastic and wooden footwear	50,096	61,287	-11,191	-18.3
Wood and cork products, furniture and fixtures	91,814	113,687	-21,873	-19.2
Paper and paper products, printing and publishing	2,206,617	2,224,909	-18,292	-0.8
Chemicals and chemical products	1,985,572	1,740,819	+244,753	+14.1
Products of petroleum and coal	5,872	5,088	+784	+15.4
Rubber products	30,024	28,915	+1,109	+3.8
Plastic products	1,289,199	1,504,752	-215,553	-14.3
Non-metallic mineral products, except products of petroleum and coal	164,004	233,044	-69,040	-29.6
Basic metals and fabricated metal products	2,388,767	2,425,664	-36,897	-1.5
Machinery, equipment, apparatus, parts and components	8,361,687	7,628,790	+732,897	+9.6
Consumer electrical and electronic products	8,379,683	8,469,059	-89,376	-1.1
Transport equipment	4,460	106,523	-102,063	-95.8
Professional and optical equipment	3,909,060	4,061,768	-152,708	-3.8
Other manufacturing industries	3,562,451	3,834,907	-272,456	-7.1
Total	61,044,839	59,754,462	+1,290,377	+2.2

* change within $\pm 0.05\%$

Notes : 1. Individual entries of a column may not add up exactly to the corresponding total due to rounding. All percentage changes are calculated from unrounded figures.

2. The above statistics are derived by re-grouping the merchandise export items under the external trade classification system according to the industries in which these items are normally produced. As from 1992, the Third Revision of the Standard International Trade Classification (SITC R3) has been adopted in place of the Second Revision (SITC R2) for the classification of trade statistics. The above statistics may not be strictly comparable with those published for earlier years due to the change in trade classification.

PROTECTING HK'S ENVIRONMENT - AN UPHILL TASK

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THE RAPID ECONOMIC AND URBAN GROWTH IN THE ASIAN REGION IS TAKING PLACE FOR THE MOST PART IN THE ABSENCE OF A WELL DEVELOPED FRAMEWORK FOR ENSURING THAT THE ADVERSE ENVIRONMENTAL EFFECTS OF SUCH DEVELOPMENT CAN BE KEPT WITHIN ACCEPTABLE LIMITS. THE RESULT IS WIDESPREAD ENVIRONMENTAL DEGRADATION.

THIS WAS STATED BY THE DIRECTOR OF ENVIRONMENTAL PROTECTION, DR STUART REED, WHEN PRESENTING A PAPER ON "PROTECTING HONG KONG'S ENVIRONMENT: RUNNING HARD JUST TO STAND STILL" AT POLMET '94, A CONFERENCE ON POLLUTION IN THE METROPOLITAN ENVIRONMENT IN BEIJING TODAY (MONDAY).

TO RECOVER THE SITUATION, HE SAID, WAS AN UPHILL TASK, AND FAR MORE COSTLY THAN IF APPROPRIATE ATTENTION HAD BEEN ACCORDED TO ENVIRONMENTAL MATTERS IN THE FIRST PLACE AS A PART OF BALANCED DEVELOPMENT.

CITING EAST ASIA AS AN EXAMPLE WHERE THE DEVELOPMENT IMPERATIVE HAS HISTORICALLY TAKEN PRECEDENCE OVER ENVIRONMENTAL CONCERNS, HE SAID: "AT A COUNTRY LEVEL, THE TIDE STARTS TO TURN IN FAVOUR OF THE ENVIRONMENT WHEN ECONOMIC GROWTH HAS PRODUCED A SIZEABLE MIDDLE CLASS WHICH HAS CONCERNS BEYOND FULL STOMACHS, TV AND A MOTOR CAR. BUT BY THIS TIME MUCH OF A COUNTRY'S NATURAL HERITAGE CAN HAVE BEEN LOST FOREVER."

IN HONG KONG, DR REED SAID THE TIDE BEGAN TO TURN PERCEPTIBLY IN THE LATE 1970S, AND GATHERED PACE IN THE LATE 1980S WITH THE PUBLICATION OF HONG KONG'S FIRST ENVIRONMENT WHITE PAPER, WHICH SPELT OUT THE SERIOUSNESS OF THE SITUATION, SUMMARISED WHAT HAD BEEN ACHIEVED IN THE PAST DECADE AND SET OUT A PROGRAMME FOR THE NEXT DECADE.

SUBSTANTIAL PROGRESS THAT HAD BEEN MADE IN THE PAST 15 YEARS INCLUDED THE ESTABLISHMENT OF ROBUST AND FOCUSED INSTITUTIONS, SUCH AS THE ENVIRONMENTAL PROTECTION DEPARTMENT (EPD), THAT ARE ABLE TO HANDLE THE TECHNICAL AND POLITICAL ASPECTS OF ENVIRONMENTAL PROGRAMMES, AND THE INTRODUCTION OF COMPREHENSIVE ENVIRONMENTAL LEGISLATION.

IT ALSO INCLUDED THE PROVISION OF THE NECESSARY RESOURCES FOR THE ENFORCEMENT OF THESE LEGISLATION AND THE FORMULATION AND SUBSEQUENT IMPLEMENTATION OF PROGRAMMES FOR THE ENVIRONMENTAL INFRASTRUCTURE NEEDED TO RECOVER PAST UNDER-PROVISION IN THIS REGARD AS WELL AS TO SUPPORT FUTURE DEVELOPMENT.

NOTING THAT ANNUAL INVESTMENT IN ENVIRONMENTAL INFRASTRUCTURE IN 1986 WAS RUNNING AT AN INADEQUATE \$250 MILLION PER YEAR WHEN THE EPD TOOK OVER THE ENVIRONMENTAL INFRASTRUCTURE (THAT IS SEWAGE AND WASTE DISPOSAL) PROGRAMMES, DR REED SAID THIS INVESTMENT HAD RISEN TO A MUCH MORE REALISTIC LEVEL AND COULD BE RUNNING AT NEARLY \$4,000 MILLION IN 1994/95 AND RISING STILL FURTHER TO OVER \$8,000 MILLION IN 1996/97.

DESCRIBING AS AN UPHILL TASK EFFORTS TO CONTAIN THE POTENTIALLY ADVERSE ENVIRONMENTAL EFFECTS ASSOCIATED WITH NEW DEVELOPMENTS THAT HAD TAKEN PLACE IN HONG KONG IN THE PAST 15 YEARS, DR REED SAID: "MUCH HAS BEEN ACHIEVED THROUGH DETAILED INTERVENTION IN THE PLANNING PROCESS AT ALL LEVELS FROM DISTRICT PLANS TO STRATEGIC STUDIES AND BY THE NON-STATUTORY REQUIREMENTS FOR ENVIRONMENTAL REVIEW AND ENVIRONMENTAL IMPACT ASSESSMENT OF BOTH PRIVATE AND PUBLIC SECTOR PROJECTS."

WHILE THE RAPID GROWTH IN HONG KONG'S GROSS DOMESTIC PRODUCT (GDP) FLOWED THROUGH AS EQUALLY RAPID GROWTH IN PRESSURE ON THE ENVIRONMENT, DR REED SAID: "MORE RECENTLY, HONG KONG IS STARTING TO SEE SOME SIGNS THAT THE ENVIRONMENTAL MEASURES THAT HAVE BEEN INTRODUCED ARE LEADING TO POSITIVE GAINS AND NOT SIMPLY HEADING OFF THE ADVERSE EFFECTS OF THE NEXT INCREMENT OF GROWTH IN GDP."

NOTING THAT THERE HAD BEEN STRONG CONCERN ABOUT THE SUSTAINABILITY OF PRESENT DEVELOPMENT TRENDS IN HONG KONG, DR REED SAID: "IT IS EXPECTED THAT THESE CONCERNS RELATING TO SUSTAINABILITY, AS WELL AS HONG KONG'S RESPONSE TO THE GUIDELINES SET OUT IN AGENDA 21, WILL FEATURE MUCH MORE PROMINENTLY IN HONG KONG'S ENVIRONMENTAL DEBATE AND PROGRAMMES FOR THE REMAINDER OF THIS CENTURY."

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TEST FOR DRIVING PRIVATE LIGHT BUS

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THE TRANSPORT DEPARTMENT ANNOUNCES TODAY (MONDAY) THAT THE DIRECT ENDORSEMENT PRESENTLY GIVEN TO PRIVATE CAR DRIVERS WITH THREE YEARS' DRIVING EXPERIENCE TO DRIVE A PRIVATE LIGHT BUS WILL STOP WITH EFFECT FROM NEXT MONTH.

THIS ARRANGEMENT WAS INTRODUCED IN THE 1970S AND WAS MEANT TO BE AN EXPEDIENCE AS MOST OF THE PRIVATE LIGHT BUSES IN USE THEN WERE SMALLER THAN A PUBLIC LIGHT BUS, AND THAT THEY NORMALLY CARRIED PASSENGERS FROM POINT-TO-POINT.

THIS ARRANGEMENT HAS BEEN REVIEWED REGULARLY. MOST PRIVATE LIGHT BUSES IN USE TODAY ARE COMPARABLE IN CONSTRUCTION AND SIZE TO A PUBLIC LIGHT BUS. THERE ARE ALSO NO PROBLEMS WITH THE SUPPLY OF LIGHT BUS DRIVING INSTRUCTORS.

"DRIVERS OF PRIVATE LIGHT BUSES SHOULD THEREFORE UNDERGO A DRIVING TEST IN THE SAME MANNER AS THAT FOR PUBLIC LIGHT BUS DRIVERS," A SPOKESMAN FOR THE DEPARTMENT SAID.

THE NEW ARRANGEMENT WILL TAKE EFFECT FROM DECEMBER 1, 1994 ONWARDS.

APPLICANTS FOR A DRIVING TEST TO DRIVE A LIGHT BUS MUST BE AGED 21 OR ABOVE; HAVE HELD A FULL DRIVING LICENCE FOR A PRIVATE CAR OR A LIGHT GOODS VEHICLE FOR THREE YEARS OR MORE; AND HAVE NOT BEEN CONVICTED OF THE OFFENCES OF RECKLESS DRIVING AND DRIVING UNDER THE INFLUENCE OF DRINK OR DRUG DURING THE FIVE YEARS IMMEDIATELY PRECEDING THE APPLICATION.

THE APPLICATION FEE IS \$510.

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GURKHAS TRAINING FOR UNITED NATIONS OPERATIONS
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THE FIRST BATTALION ROYAL GURKHA RIFLES, BASED AT SEK KONG, ARE CONDUCTING A FIELD TRAINING EXERCISE IN SAI KUNG COUNTRY PARK FROM NOVEMBER 12 TO 18 TO PREPARE THEM FOR POSSIBLE OPERATIONS IN A UNITED NATIONS PEACE-KEEPING ROLE IN FUTURE.

EXERCISE SHANTI SURAKSHA (PEACE KEEPING), INVOLVING ABOUT 900 SOLDIERS FROM THE FIRST BATTALION ROYAL GURKHA RIFLES, THE ROYAL HONG KONG REGIMENT (THE VOLUNTEERS) AND THE QUEEN'S GURKHA ENGINEERS WITH ROYAL NAVY AND ROYAL AIR FORCE SUPPORT, IS THE FIRST IN A SERIES OF EXERCISES DESIGNED TO TRAIN GURKHA SOLDIERS FOR UNITED NATIONS SPONSORED DEMOBILISATION OPERATIONS.

THE EXERCISE WILL INVOLVE THE ROYAL GURKHA RIFLES DEPLOYING TO DEFUSE HOSTILITIES BETWEEN THE FICTIONAL STATES OF AYUB, BULU AND SHAN, AND WILL BE SUPERVISED BY THE BRITISH ARMY'S UNITED NATIONS TRAINING ADVISORY TEAM.

NOTE TO EDITORS:

YOU ARE INVITED TO COVER THE ROYAL GURKHA RIFLES IN EXERCISE. A MEDIA FACILITY HAS BEEN ARRANGED AT SAI KUNG COUNTRY PARK ON WEDNESDAY (NOVEMBER 16).

MEDIA REPRESENTATIVES WISHING TO COVER THE EXERCISE SHOULD REPORT TO THE GUARDROOM, PRINCE OF WALES BARRACKS NO LATER THAN NOON ON WEDNESDAY FROM WHERE A COACH WILL TAKE THEM TO THE EXERCISE LOCATION.

THOSE NOT MAKING USE OF THIS TRANSPORT SHOULD ARRIVE AT THE MAIN ENTRANCE TO SAI KUNG COUNTRY PARK AT 1.30 PM.

YOUNG PEOPLE SHOULD HAVE OBJECTIVES
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YOUNG PEOPLE SHOULD HAVE OBJECTIVES AND PLANS SO AS TO MAKE THEIR LIVES MORE MEANINGFUL, THE DIRECTOR OF AGRICULTURE AND FISHERIES, DR LAWRENCE LEE, SAID TODAY (MONDAY).

ADDRESSING THE 25TH FISH MARKETING ORGANISATION (FMO) SCHOOLS JOINT GRADUATION CEREMONY, DR LEE TOLD THE STUDENTS TO FORGE AHEAD INCESSANTLY TOWARDS THEIR GOALS.

"YOU WILL ALSO BE ABLE TO MEASURE AND ADJUST YOUR OBJECTIVES IN CONNECTION WITH YOUR OWN CRITERIA."

"INSTEAD OF COMPARING YOUR ACHIEVEMENTS WITH OTHERS, IT WILL GIVE YOU GREATER PLEASURE AND SATISFACTION IF YOU FIND YOURSELVES MAKING PROGRESS ACCORDING TO YOUR PLANS," HE SAID.

DR LEE POINTED OUT THAT GRADUATION WAS A MILESTONE OF A CERTAIN PHASE IN LIFE, DURING WHICH REVIEW OF THE PAST AND PREPARATIONS FOR THE FUTURE COULD BE MADE.

"THE ITINERARY FOR YOUR FUTURE IS ENTIRELY IN YOUR HANDS," HE TOLD THE GRADUATES.

AT THE CEREMONY, DR LEE PRESENTED CERTIFICATES TO 313 GRADUATES OF THE FMO ABERDEEN TECHNICAL SCHOOL AND FIVE FMO PRIMARY SCHOOLS. HE ALSO AWARDED PRIZES TO A NUMBER OF STUDENTS WHO HAD PERFORMED WELL IN EXTRA-CURRICULAR ACTIVITIES.

THE DIRECTOR ALSO PRESENTED LONG-SERVICE AWARDS TO 20 STAFF MEMBERS OF FMO SCHOOLS, IN RECOGNITION OF THEIR LOYAL SERVICE, INDUSTRIOUS WORK AND DEVOTION TO EDUCATION.

OVER THE YEARS, FMO SCHOOLS HAVE HAD A LOW STAFF WASTAGE, WHICH IS CONDUCIVE TO STUDIES, HE ADDED.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 91 PER CENT OF CAPACITY OR 533.381 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 499.526 MILLION CUBIC METRES OF WATER, REPRESENTING 85.2 PER CENT OF CAPACITY.

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FRESH WATER CUT IN MONG KOK

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FRESH WATER SUPPLY TO SOME PREMISES IN MONG KOK WILL BE SUSPENDED FROM 11 PM ON WEDNESDAY (NOVEMBER 16) TO 7 AM THE NEXT DAY TO FACILITATE WATER MAINS LEAKAGE DETECTION.

THE SUSPENSION WILL AFFECT ALL THE PREMISES BOUNDED BY NATHAN ROAD, MONG KOK ROAD, SHANGHAI STREET, PRINCE EDWARD ROAD WEST AND LAI CHI KOK ROAD.

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WATER CUT IN SOUTHERN DISTRICT

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FRESH AND FLUSHING WATER SUPPLY TO SOME PREMISES IN THE SOUTHERN DISTRICT WILL BE SUSPENDED FROM 11 PM ON WEDNESDAY (NOVEMBER 16) TO 6 AM THE NEXT DAY TO FACILITATE WATER MAINS LEAKAGE DETECTION.

THE SUSPENSION WILL AFFECT ALL THE PREMISES AT SHOUSON HILL ROAD EAST, SHOUSON HILL ROAD WEST, SHOUSON HILL ROAD, DEEP WATER BAY DRIVE, 2-4 AND 19 ISLAND ROAD, WONG CHUK HANG PATH AS WELL AS 35-79 AND 48-80 DEEP WATER BAY ROAD.

HONG KONG MONETARY AUTHORITY

TENDER RESULTS

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TENDER DATE	14 NOV 94
PAPER ON OFFER	EF NOTES
ISSUE NUMBER	2611
AMOUNT APPLIED	HK\$2,180 MN
AMOUNT ALLOTTED	HK\$500 MN
AVERAGE PRICE (YIELD) ACCEPTED	100.04 (6.99 PCT)
LOWEST PRICE (YIELD) ACCEPTED	100.03 (7.00 PCT)
PRO RATA RATIO	ABOUT 95 PCT
AVERAGE TENDER PRICE (YIELD)	99.99 (7.02%)

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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	1,051	0930	+1,059
CLOSING BALANCE IN THE ACCOUNT	2,032	1000	+1,090
CHANGE ATTRIBUTABLE TO :		1100	+1,160
MONEY MARKET ACTIVITY	+1,111	1200	+1,161
LAF TODAY	-130	1500	+1,111
		1600	+1,111
LAF RATE 3.00 BID/5.00 OFFER	TWI 121.2	*+0.1*	14.11.94

HONG KONG MONETARY AUTHORITY

EF BILLS		EF NOTES/HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.19	18 MONTHS	2605	6.35	99.80	6.60
1 MONTH	4.53	23 MONTHS	3610	4.20	95.19	6.99
3 MONTHS	5.01	29 MONTHS	3704	6.15	97.67	7.33
6 MONTHS	5.43	36 MONTHS	3710	7.25	99.37	7.63
12 MONTHS	6.04	58 MONTHS	5909	7.45	97.25	8.31
TOTAL TURNOVER OF BILLS AND BONDS - 21,840 MN						
CLOSED 14 NOVEMBER 1994						

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