



DAILY INFORMATION BULLETIN

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TUESDAY, JUNE 21, 1994

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MRS KATHERINE FOK APPOINTED SECRETARY FOR HEALTH AND WELFARE

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THE GOVERNMENT ANNOUNCED TODAY (TUESDAY) THAT MRS KATHERINE FOK LO SHIU-CHING, CURRENTLY COMMISSIONER FOR LABOUR, HAS BEEN APPOINTED SECRETARY FOR HEALTH AND WELFARE WITH EFFECT FROM SEPTEMBER 1, 1994.

SHE WILL SUCCEED MRS ELIZABETH WONG CHIEN CHI-LIEN, WHO HAS BEEN DIRECTED TO RETIRE IN THE INTEREST OF LOCALISATION.

MR LAM WOON-KWONG, CURRENTLY DEPUTY SECRETARY FOR EDUCATION AND MANPOWER, WILL TAKE OVER AS COMMISSIONER FOR LABOUR TOWARDS THE END OF 1994.

BRIEF BIOGRAPHICAL NOTES ON THESE OFFICERS ARE AS FOLLOWS:

MRS ELIZABETH WONG CHIEN CHI-LIEN, CBE, ISO, JP

MRS WONG, 56, JOINED THE ADMINISTRATIVE SERVICE IN 1969 AND ROSE TO HER PRESENT RANK OF SECRETARY IN 1991.

DURING THE EARLY YEARS OF HER CAREER, SHE HELD APPOINTMENTS IN SOCIAL WELFARE DEPARTMENT, FINANCE BRANCH, THE FORMER MUSIC ADMINISTRATION OFFICE AND THE RECREATION AND CULTURE DEPARTMENT.

FROM 1983 TO 1987, SHE WAS DEPUTY SECRETARY IN HOME AFFAIRS BRANCH, THE THEN LANDS AND WORKS BRANCH AND THE FORMER MUNICIPAL SERVICES BRANCH.

SHE WAS DIRECTOR OF SOCIAL WELFARE FROM 1987 TO 1990 WHEN SHE WAS APPOINTED TO HER PRESENT POST OF SECRETARY FOR HEALTH AND WELFARE.

MRS KATHERINE FOK LO SHIU-CHING, OBE, JP

MRS FOK, 52, JOINED THE ADMINISTRATIVE SERVICE IN 1962 AND ROSE TO HER PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE A IN 1993.

SHE SERVED IN A NUMBER OF DEPARTMENTS AND BRANCHES INCLUDING LABOUR DEPARTMENT, SOCIAL WELFARE DEPARTMENT, FINANCE BRANCH, THE THEN HOME AFFAIRS DEPARTMENT AND URBAN SERVICES DEPARTMENT.

SHE WAS SECRETARY GENERAL TO THE THEN OFFICE OF MEMBERS OF THE EXECUTIVE AND LEGISLATIVE COUNCILS (OMELCO) FROM 1988 TO 1991 AND SECRETARY GENERAL TO THE STANDING COMMISSION ON CIVIL SERVICE SALARIES AND CONDITIONS OF SERVICE FROM 1991 TO 1992, WHEN SHE TOOK UP HER PRESENT APPOINTMENT AS COMMISSIONER FOR LABOUR.

/MR LAM WOON-KWONG, JP

MR LAM WOON-KWONG, JP

MR LAM, 43, JOINED THE ADMINISTRATIVE SERVICE IN 1974 AND ROSE TO HIS PRESENT RANK OF ADMINISTRATIVE OFFICER STAFF GRADE B1 IN 1993.

DURING THE EARLY YEARS OF HIS CAREER, HE SERVED IN A VARIETY OF POSTS IN THE THEN NEW TERRITORIES ADMINISTRATION AND LATER THE CITY AND NEW TERRITORIES ADMINISTRATION, FINANCE BRANCH, THE THEN ENVIRONMENT BRANCH AND THE THEN UMELCO OFFICE.

ON RETURN FROM A TRAINING COURSE AT HARVARD UNIVERSITY IN 1987, HE WAS ADMINISTRATIVE ASSISTANT TO THE CHIEF SECRETARY AND THEN DEPUTY DIRECTOR, REGIONAL SERVICES DEPARTMENT.

HE WAS DEPUTY SECRETARY FOR THE CIVIL SERVICE FROM 1991 TO 1993, WHEN HE TOOK UP HIS PRESENT APPOINTMENT AS DEPUTY SECRETARY FOR EDUCATION AND MANPOWER.

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GOVT WELCOMES AIRPORT COMMITTEE MEETING

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IN ANSWER TO MEDIA QUESTIONS ABOUT THE ANNOUNCEMENT OF AN AIRPORT COMMITTEE MEETING ON FRIDAY (JUNE 24), A GOVERNMENT SPOKESMAN SAID:

"WE WELCOME THE ANNOUNCEMENT THAT A MEETING OF THE AIRPORT COMMITTEE IS TO BE HELD ON JUNE 24.

"WE HOPE THAT IT WILL BE POSSIBLE FOR US TO RESOLVE MATTERS CONCERNING THE FINANCING OF THE AIRPORT AND AIRPORT RAILWAY, SO THAT AGREEMENT CAN BE REACHED SOON."

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CIVIL SERVICE PAY ADJUSTMENT

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JUNIOR CIVIL SERVANTS (EARNING \$31,570 AND BELOW) WILL RECEIVE A PAY RISE OF 9.89 PER CENT AND THEIR SENIOR COUNTERPARTS (\$31,571 AND ABOVE) AN INCREASE OF 9.47 PER CENT.

THE GOVERNOR-IN-COUNCIL DECIDED TO MAINTAIN THE EARLIER PAY OFFER TO THE CIVIL SERVICE TODAY (TUESDAY) AFTER CAREFUL CONSIDERATION OF THE VIEWS EXPRESSED BY THE STAFF SIDES OF THE CENTRAL CONSULTATIVE COUNCILS, OVERALL STAFF RESPONSE AND PUBLIC REACTION AT LARGE.

"IN DECIDING THE PAY ADJUSTMENT THIS YEAR, MEMBERS ARE FULLY AWARE OF THE STAFF SIDES' POSITION ON THE ISSUE AND RECOGNISE THE IMPORTANCE OF MAINTAINING AN EFFICIENT AND MOTIVATED CIVIL SERVICE," THE SECRETARY FOR THE CIVIL SERVICE, MR MICHAEL SZE, SAID.

"THE PAY INCREASE IS FAIR AND REASONABLE. IT ENABLES ALL CIVIL SERVANTS TO ENJOY REAL GROWTH IN THEIR SALARIES," MR SZE ADDED.

THE COST OF THE PAY ADJUSTMENT FOR THE CIVIL SERVICE AND SUBVENTED ORGANISATIONS IS ESTIMATED TO BE \$6 BILLION IN 1994/95. SUBJECT TO THE PROVISION OF FUNDS BY FINANCE COMMITTEE OF THE LEGISLATIVE COUNCIL, CIVIL SERVANTS WILL RECEIVE THE REVISED SALARIES, DATING BACK TO APRIL 1, AT THE END OF JULY.

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GOVERNMENT DETERMINED TO SEE ORDER IN PROPERTY MARKET

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THE GOVERNMENT WILL NOT HESITATE ABOUT INTRODUCING PUNITIVE MEASURES IF EXCESSIVE SPECULATION AND EXPLOITATION IN THE PROPERTY MARKET RE-EMERGE, THE SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, MR TONY EASON, SAID TODAY (TUESDAY).

ADDRESSING A ROTARY PENINSULA CLUB LUNCHEON MEETING, MR EASON SAID NO ONE SHOULD UNDER-ESTIMATE THE GOVERNMENT'S DETERMINATION TO SEE MORE ORDER AND FAIRNESS IN THE PROPERTY MARKET.

"THIS IS NO EMPTY THREAT. ALTHOUGH WE DO NOT, AT THIS STAGE, SEE THE NEED TO TAKE MORE DRASTIC ACTION, WE ARE PREPARED TO IF THE SITUATION WARRANTS IT," HE SAID.

TO AVERT THE NEED FOR PUNITIVE MEASURES, MR EASON SAID, IT WILL REQUIRE THE CO-OPERATION OF ALL CONCERNED.

"SPECULATORS SHOULD STAY OUT OF THE PROPERTY MARKET; DEVELOPERS SHOULD EXERCISE CARE IN SETTING PRICE AND CO-OPERATE IN REDUCING OPPORTUNITIES FOR SPECULATION IN PRE-SALE FLATS.

"BUYERS SHOULD AVOID RUSHING INTO THE MARKET PREMATURELY UNDER THE MISGUIDED BELIEF THAT PROPERTY PRICE WILL ALWAYS RISE; AND ESTATE AGENTS SHOULD OFFER FAIR AND OBJECTIVE INFORMATION AND ADVICE TO POTENTIAL BUYERS," HE SAID.

MR EASON SAID SOME DEVELOPERS HAD TAKEN THE INITIATIVE TO REDUCE PRICE AND HE WOULD LIKE TO SEE THE TREND TO CONTINUE.

"WE HAVE SEEN PRICE REDUCTION OF AROUND 5 TO 20 PER CENT IN THE PRIMARY MARKET IN RECENT MONTHS.

"PROFIT MARGINS SHOULD BE ABLE TO ACCEPT A FURTHER PRICE ADJUSTMENT DOWNWARD, AND THE COMMUNITY IS CLEARLY EXPECTING TO SEE THIS HAPPEN.

"KEEPING PRICES UP COULD RISK BOTH A REDUCTION IN SALES AND A RESURGENCE OF COMMUNITY CONCERN WHICH MIGHT LEAD TO FURTHER PRESSURE FOR MORE GOVERNMENT INTERVENTION," HE SAID.

MR EASON SAID THE ADMINISTRATION WOULD BE CAREFULLY MONITORING AND ASSESSING THE MARKET SITUATION, AND WISHED TO SEE A COOLING IN THE PROPERTY MARKET AS THE RECOMMENDATIONS OF THE TASK FORCE ON LAND SUPPLY AND PROPERTY PRICE ARE IMPLEMENTED.

HE WAS CONFIDENT THAT THE COMPREHENSIVE APPROACH OF THE TASK FORCE WOULD PRODUCE THE DESIRED RESULT, AND HE REMAINED CONVINCED THAT THE LONG-TERM SOLUTION TO THE PROBLEM OF SPIRALLING PROPERTY PRICE WAS TO INCREASE SUPPLY.

HOWEVER, HE POINTED OUT THAT IT WOULD TAKE TIME TO PRODUCE ADDITIONAL SUPPLY AND TO PUT IN PLACE ALL THE INSTITUTIONAL ARRANGEMENTS WHICH WOULD ENABLE THE ADMINISTRATION TO RESPOND MORE EFFECTIVELY TO CHANGES IN THE MARKET SITUATION IN FUTURE.

"IF THE MARKET SHOULD BECOME OVER-HEATED AGAIN IN THE INTERIM, WE WILL HAVE NO HESITATION IN INTRODUCING MEASURES TO KEEP THE SITUATION IN CHECK," HE SAID.

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EXCO APPROVES CMB FARE RISE

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THE GOVERNOR-IN-COUNCIL HAS APPROVED A FARE INCREASE BY A WEIGHTED AVERAGE OF 9.8 PER CENT FOR CHINA MOTOR BUS (CMB) WITH EFFECT FROM JULY 3.

THE APPROVED FARE INCREASE IS SUBSTANTIALLY LOWER THAN THE 19.1 PER CENT SOUGHT BY THE COMPANY IN ITS APPLICATION.

EXCLUDING THE INCREASE FOR CROSS HARBOUR ROUTES WHICH HAS ALREADY BEEN INTRODUCED SINCE APRIL 1, CMB'S FARES FOR HONG KONG ISLAND ROUTES WILL ONLY GO UP BY A WEIGHTED AVERAGE OF 5.6 PER CENT.

UNDER THE NEW FARES SCALE, ABOUT 96 PER CENT OF THE PASSENGERS WILL ONLY PAY 10 TO 20 CENTS MORE PER TRIP.

A SUMMARY OF THE RATE OF INCREASE IN RESPECT OF INDIVIDUAL ROUTES IS:

	RANGE OF % INCREASE	INCREASE IN MONEY TERMS
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* 43 ROUTES FOR DAILY COMMUTERS	5.7% TO 9.5%	20 CENTS TO 30 CENTS
* 37 ROUTES FOR DAILY COMMUTERS	1.1% TO 5.6%	10 CENTS TO 20 CENTS
* 15 RECREATIONAL ROUTES	4.2% TO 19.1%	20 CENTS TO 80 CENTS

THE NEW FARES WILL ONLY INCREASE THE CONSUMER PRICE INDEX (A) MARGINALLY BY 0.03 PER CENT.

CONCURRENT WITH THE FARE RISE, CMB WOULD EXTEND ITS EXISTING ELDERLY CONCESSIONARY FARE SCHEME TO ALL ROUTES ON HONG KONG ISLAND ON A FULL-DAY BASIS. HOWEVER, THE CONCESSIONARY FARE WOULD NOT BE APPLICABLE TO CROSS HARBOUR ROUTES.

GOVERNMENT ACCEPTS THAT INCREASE IN CMB'S OPERATING COSTS IS MAINLY DUE TO INCREASE IN STAFF COSTS WHICH CONSTITUTES OVER 60 PER CENT OF TOTAL OPERATING COSTS.

BUT IN ASSESSING CMB'S OPERATING COSTS, THE GOVERNMENT HAS EXCLUDED CMB'S PROPOSED FURTHER PROVISION TO ITS CONTINGENCY FUND TO COVER THIRD PARTY INSURANCE CLAIMS.

THE MODEST FARE INCREASE APPROVED WILL ALLOW CMB TO ACHIEVE A REASONABLE RETURN FOR IT TO CONTINUE TO IMPROVE THE QUALITY OF ITS SERVICE.

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TAC BRIEFED ON FREIGHT TRANSPORT STUDIES

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THE TRANSPORT ADVISORY COMMITTEE (TAC) TODAY (TUESDAY) DISCUSSED THE REPORT OF THE FREIGHT TRANSPORT STUDY COMMISSIONED BY THE ADMINISTRATION TO IMPROVE THE EFFICIENCY OF THE FREIGHT TRANSPORT INDUSTRY.

MEMBERS NOTED THAT THE REPORT CONTAINED A TOTAL OF 28 RECOMMENDATIONS TO BE IMPLEMENTED IN THREE STAGES TO TACKLE THE SIX MAJOR PROBLEM AREAS RELATING TO PARKING OF GOODS VEHICLES, STORAGE OF CONTAINERS, AND THE CONGESTION AT THE BORDER AND IN THE CONTAINER PORT AREAS.

THEY WERE TOLD THAT THE GOVERNMENT WOULD CONSULT THE INDUSTRY AND OTHER CONCERNED PARTIES BETWEEN JULY AND NOVEMBER ON THE FINDINGS OF THE STUDY BEFORE FINALISING THE FREIGHT TRANSPORT STRATEGY.

MEMBERS DECIDED THAT A WORKING GROUP SHOULD BE SET UP TO STUDY THE REPORT IN DEPTH BEFORE SUBMITTING ITS VIEWS FOR TAC'S CONSIDERATION.

AFTER THE PUBLIC CONSULTATION PERIOD, THE GOVERNMENT WILL FORMULATE ITS POLICIES AND STRATEGIES, TAKING DUE ADVICE FROM TAC, IN FREIGHT TRANSPORT DEVELOPMENT AND MANAGEMENT FOR THE NEXT 20 YEARS OR SO.

DURING TODAY'S MEETING, THE TAC WAS ALSO BRIEFED BY THE ADMINISTRATION ON THE RESULT OF ITS ASSESSMENT ON THE PERFORMANCE OF THE TWO RAILWAY CORPORATIONS AND THE FOUR FRANCHISED BUS COMPANIES IN 1993.

MEMBERS NOTED THAT THE MASS TRANSIT RAILWAY CORPORATION MAINTAINED AN EFFICIENT RAILWAY SERVICE IN 1993, WITH THE NUMBER OF PASSENGERS PER DAY INCREASED TO 2.13 MILLION FROM 2.06 MILLION IN 1992, AND THE MORNING PEAK FREQUENCY OF THE TSUEN WAN LINE IMPROVED TO 116 SECONDS FROM 120 SECONDS IN 1992.

THE KOWLOON-CANTON RAILWAY CORPORATION CONTINUED TO PROVIDE A GOOD AND RELIABLE SERVICE. THE NUMBER OF PASSENGERS PER DAY INCREASED FROM 0.54 MILLION IN 1992 TO 0.56 MILLION IN 1993.

DURING THE YEAR, 99.2 PER CENT OF ITS JOURNEYS ARRIVED WITHIN THREE MINUTES OF THE SCHEDULED TIME, A CONSIDERABLE IMPROVEMENT WHEN COMPARING WITH 95.3 PER CENT RECORDED IN THE YEAR BEFORE.

THE LIGHT RAIL TRANSIT ALSO MADE A NUMBER OF IMPROVEMENTS IN 1993 WHEN ITS SERVICE WAS EXTENDED TO TIN SHUI WAI AND 30 NEW LIGHT RAIL VEHICLES CAME INTO SERVICE. ITS PROGRAMME TO UPGRADE VEHICLE AIR-CONDITIONING WAS COMPLETED IN MARCH 1993.

ON BUS SERVICE, MEMBERS NOTED THAT THE KOWLOON MOTOR BUS' SAFETY STANDARD WAS CONSISTENTLY GOOD, BUT PATRONAGE CONTINUED TO DECLINE IN 1993 MAINLY OWING TO KEEN COMPETITION FROM OTHER TRANSPORT MODES.

AT THE SAME TIME, THE NUMBER OF BUSES DEPLOYED HAD CONTINUED TO INCREASE OWING TO SERVICE IMPROVEMENT AND THE DIFFICULTIES IN RATIONALISING BUS ROUTES BECAUSE OF DISTRICT BOARD OBJECTIONS.

CHINA MOTOR BUS HAD IMPROVED ITS BUS AVAILABILITY AFTER 26 ROUTES WERE REMOVED FROM ITS FRANCHISED NETWORK IN SEPTEMBER 1993.

HOWEVER, LOST JOURNEYS WENT UP FROM 11.56 PER CENT IN 1992 TO 12.53 PER CENT IN 1993 OWING TO STAFF PROBLEM AND A GENERAL DEPLETION IN SERVICE BEFORE THE REMOVAL OF THE 26 ROUTES.

THE NEW LANTAO BUS COMPANY'S PERFORMANCE WAS CONSISTENTLY GOOD IN TERMS OF FLEET AVAILABILITY AND UTILISATION RATES WHICH WERE MAINTAINED AT 103.9 PER CENT AND 84.1 PER CENT RESPECTIVELY IN 1993.

MEMBERS NOTED THAT CITYBUS WAS GRANTED A NEW FRANCHISE THROUGH PUBLIC TENDERING TO OPERATE 26 FRANCHISER BUS ROUTES ON HONG KONG ISLAND WITH EFFECT FROM SEPTEMBER 1, 1993.

ALTHOUGH IT HAD EXPERIENCED SOME TEETHING PROBLEMS IN THE INITIAL STAGE, ITS PERFORMANCE WAS GENERALLY SATISFACTORY.

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HK - A PERFECT PLACE TO DO BUSINESS WITH ASIA

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THE DIRECTOR-GENERAL OF TRADE, MR TONY MILLER, TODAY (TUESDAY) DESCRIBED THE ADVANTAGES HONG KONG HAD TO OFFER AS A BUSINESS BASE IN ASIA.

SPEAKING AT A HONG KONG-CANADA BUSINESS ASSOCIATION SEMINAR IN TORONTO ENTITLED "HOW TO PROFIT IN HONG KONG AND CANADA", HE HIGHLIGHTED FOR HIS AUDIENCE THE GROWING BUSINESS LINKS BETWEEN HONG KONG, CANADA AND CHINA.

THE SEMINAR WAS ORGANISED BY THE HONG KONG GOVERNMENT'S ECONOMIC AND TRADE OFFICE IN TORONTO, IN ASSOCIATION WITH THE HONG KONG-CANADA BUSINESS ASSOCIATION AND THE HONG KONG TRADE DEVELOPMENT COUNCIL.

/MR MILLER

MR MILLER SAID: "TRADE BETWEEN CANADA AND HONG KONG HAS RISEN A STAGGERING 14% SINCE 1990, WITH THE ANNUAL DOLLAR VALUE RISING FROM 2.7 TO 3.8 MILLION."

DEPICTING THE BUSINESS ENVIRONMENT IN HONG KONG AS "BUSINESS FRIENDLY", HE STRESSED THE BENEFITS OF AN OPEN ECONOMY AND FREE TRADE PHILOSOPHY.

"IT IS AN ARTICLE OF ECONOMIC FAITH IN HONG KONG THAT, AS WELL AS KEEPING TAXES LOW, WE CHARGE NO TARIFFS ON IMPORTS OR EXPORTS. THERE IS NO SIMPLER OR MORE SUCCESSFUL WAY OF PROMOTING TRADE," HE SAID.

MR MILLER NOTED THAT 40,000 CANADIAN RESIDENTS NOW FORMED ONE OF THE LARGEST FOREIGN COMMUNITIES IN HONG KONG.

"OVER 150 CANADIAN COMPANIES HAVE BRANCHES OR SUBSIDIARIES IN HONG KONG. ANOTHER 450 ARE REPRESENTED BY DISTRIBUTORS, AGENTS OR JOINT VENTURE PARTNERS. THE LINE-UP INCLUDES SIX MAJOR BANKS, SEVERAL WELL-KNOWN SECURITIES AND COMMODITIES TRADERS, FIVE OF YOUR INSURANCE COMPANIES, AND, OF COURSE, AIR CANADA AND NORTHERN TELECOM," HE SAID.

"MOST ARE LOOKING AT BUSINESS OPPORTUNITIES NOT ONLY IN HONG KONG, BUT ALSO NORTH OF THE BORDER AND IN THE WIDER REGION, WITH MORE ARRIVING EVERY DAY," HE ADDED.

MR MILLER WAS BULLISH ABOUT ECONOMIC AND TRADE PROSPECTS. HE SAID: "THE GOOD NEWS IS THAT WE ARE DOING VERY WELL - HOW MANY ECONOMIES CAN BOAST 27 STRAIGHT YEARS OF ECONOMIC GROWTH? - AND PER CAPITA GDP HAS TREBLED SINCE 1970 AND IS NOW ROUGHLY THE SAME AS YOUR OWN. FOR 1994, WE ARE LOOKING AT GDP GROWTH IN REAL TERMS OF 5.5% AGAIN, AND WE ARE LOOKING AT 17% GROWTH IN TOTAL TRADE."

HE SAID THERE WERE THREE COMPONENTS TO HONG KONG AND CANADA'S BILATERAL TRADE. "LAST YEAR HONG KONG IMPORTED C\$820 MILLION WORTH OF GOODS FROM CANADA. IN RETURN, HONG KONG SOLD CANADA ABOUT C\$800 MILLION WORTH. BOTH THESE FIGURES WERE DWARFED BY THE C\$2.1 BILLION WORTH OF RE-EXPORTS OF CHINESE GOODS THROUGH HONG KONG TO CANADA AND CANADIAN EXPORTS THROUGH HONG KONG TO CHINA," HE SAID.

"IT IS THIS RE-EXPORT TRADE, AND ALL THE SERVICES ASSOCIATED WITH IT, WHICH HAVE BEEN DRIVING HONG KONG'S ECONOMIC GROWTH OVER THE LAST DECADE."

MR MILLER DESCRIBED THE HONG KONG GOVERNMENT AS UNOBTRUSIVE, SAYING THAT "HONG KONG BUREAUCRATS, LIKE MYSELF, HAVE A TRADITION OF LEAVING BUSINESS DECISIONS TO BUSINESSMEN AND BUSINESSWOMEN. YOU HEAR A LOT ABOUT THE GOVERNMENT (IN THE MEDIA), BUT GENERALLY SPEAKING, GOVERNMENT KEEPS OUT OF YOUR WAY. OUR POLICY IS ONE OF MINIMUM INTERFERENCE AND MAXIMUM SUPPORT."

HE NOTED THAT EVEN BEFORE THE ONE PER CENT REDUCTION IN PROFITS TAX IN THIS YEAR'S BUDGET, A WORLD COMPETITIVENESS REPORT HAD CALCULATED HONG KONG'S TOTAL TAX REVENUE AT ONLY 11.5% OF GDP, THE LOWEST OF ALL 36 ECONOMIES SURVEYED.

"WHAT DO YOU NEED TO DO TO START UP IN HONG KONG?" HE ASKED. "YOU REGISTER AS A BUSINESS. YOU RENT AN OFFICE AND HIRE STAFF IN AN OPEN MARKET. YOU PLUG YOURSELF INTO THE LOCAL COMMUNICATION SYSTEMS. THEN YOU GO OUT TO LUNCH WITH YOUR FIRST CLIENT. ALL WE ASK IS THAT YOU PAY YOUR TAXES."

MR MILLER DESCRIBED DENG XIAOPING'S DECISION TO RE-OPEN THE CHINESE ECONOMY TO FOREIGN TRADE AND INVESTMENT AS "THE MOST SIGNIFICANT ECONOMIC EVENT FOR HONG KONG IN THE LAST 25 YEARS".

"WITH THE RE-OPENING OF CHINA IN THE LATE 70'S, WE REGAINED OUR TRADITIONAL ROLE AS PRINCIPAL ENTREPOT FOR THE CHINA TRADE. IN SHORT HAND, WE WENT FROM A MANUFACTURING ECONOMY TO A SERVICE ECONOMY. SERVICES NOW ACCOUNT FOR SOME 75% OF OUR GDP. FINANCIAL SERVICES ALONE ACCOUNT FOR 10 PER CENT OF GDP," HE SAID.

"THIS IS NOT TO SAY THAT WE STOPPED MANUFACTURING. INDEED, OVER THE LAST 10 YEARS, WHILE THE SIZE OF OUR MANUFACTURING WORK FORCE HAS BEEN HALVED, THE VALUE OF HONG KONG'S DOMESTIC INDUSTRIAL PRODUCTION HAS GONE UP 85%.

"UNDERLYING THESE FIGURES IS NOT SIMPLY AN INCREASE IN PRODUCTIVITY, BUT ALSO A MOVEMENT UP THE TECHNOLOGICAL SCALE. INWARD FOREIGN INVESTMENT HAS HELPED. YOUR INVESTMENT IN OUR INDUSTRY NOW AMOUNTS TO SOME C\$24 MILLION AND ACCOUNTED FOR C\$146 MILLION IN SALES LAST YEAR."

MR MILLER EMPHASISED THE PART PLAYED BY HONG KONG BUSINESSMEN IN DEVELOPING CHINA'S ECONOMY.

"HONG KONG HAS HELPED PRIME CHINA'S DEVELOPMENT PUMP NOT JUST IN THE SOUTH, BUT ELSEWHERE AS WELL," HE SAID.

"HONG KONG INVESTORS ACCOUNT FOR ABOUT 70% OF REALISED FOREIGN INVESTMENT IN CHINA. THEY HAVE PUT THEIR MONEY NOT SIMPLY INTO OFF-SHORE MANUFACTURING, BUT ALSO INTO POWER STATIONS, INTO PORT FACILITIES, INTO TELECOMMUNICATIONS AND INTO ALL MANNER OF BADLY NEEDED INFRASTRUCTURE, AS WELL AS INTO HOTELS, PROPERTY AND TRANSPORTATION."

MR MILLER SAID TRANSPORT LINKS WITH ALL PARTS OF CHINA WERE VERY GOOD, BUT THOSE WITH GUANGDONG AND THE PEARL RIVER DELTA PARTICULARLY SO.

"THE BIGGEST HIGH-SPEED FERRY OPERATION IN THE WORLD NOW SERVICES HONG KONG AND THE PEARL RIVER ESTUARY," HE SAID.

OVER 20 MILLION PEOPLE PASS THROUGH THE INTERNATIONAL FERRY TERMINALS EACH YEAR - MORE PASSENGERS THAN THOSE USING KAI TAK AIRPORT.

MORE THAN 6 MILLION OF THEM ARE BUSINESSMEN, MANAGERS AND TECHNICIANS COMMUTING DAILY TO TOWNS AND CITIES IN THE DELTA, TO MANAGE AND SERVICE OFF-SHORE PRODUCTION.

MR MILLER CATALOGUED WHAT THIS DYNAMIC ECONOMIC DEVELOPMENT IN THE REGION MEANT FOR CANADIANS WANTING TO DO BUSINESS ON THE ASIAN SIDE OF THE PACIFIC.

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HE SAID: "FIRST IT MEANS THAT YOU ARE LOOKING AT THE OPENING UP OF THE LARGEST UNSATURATED MARKET ANYWHERE ON THE SURFACE OF THE GLOBE; SECOND, IT MEANS THAT YOU ARE LOOKING AT A PART OF THE WORLD WHICH IS EXPERIENCING PHENOMENALLY RAPID RATES OF GROWTH.

"THIRD, IT MEANS THAT YOU ARE LOOKING NOT ONLY AT A PART OF THE WORLD WHICH IS PRODUCING LARGE QUANTITIES OF CONSUMER GOODS FOR SALE IN WESTERN MARKETS, BUT ALSO AT DEVELOPING ECONOMIES, WHICH ARE BOTH HUNGRY FOR INVESTMENT IN UPGRADING THEIR INFRASTRUCTURE, INCLUDING TELECOMMUNICATIONS, AND HAVE THE WHEREWITHAL TO PAY FOR IT.

"FOURTH, IT MEANS THAT IN HONG KONG YOU HAVE CONCENTRATED THE LARGEST NUMBER OF CHINA TRADE EXPERTS IN THE WORLD, PEOPLE WHO KNOW WHAT CHINA NEEDS AND WHERE, KNOW ALL THERE IS TO KNOW ABOUT DOING BUSINESS IN CHINA AND ARE HAPPY TO SHARE THIS WITH YOU.

"AND LAST, IT MEANS THAT IN HONG KONG, WITH ITS FREE PORT, LOW TAXES, OPEN MARKET, FAMILIAR LEGAL SYSTEM, EXCELLENT COMMUNICATIONS AND OTHER COMMERCIAL INFRASTRUCTURE, YOU HAVE THE PERFECT PLACE TO DO BUSINESS NOT ONLY WITH CHINA, BUT THE REST OF ASIA AS WELL," HE SAID.

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CONSUMER PRICE INDICES FOR MAY 1994

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THE CONSUMER PRICE INDEX (A) IN MAY THIS YEAR WAS 7.8% HIGHER THAN IN MAY 1993, ACCORDING TO FIGURES RELEASED TODAY (TUESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THIS WAS BROADLY SIMILAR TO THE CORRESPONDING INCREASE OF 7.7% IN APRIL.

TAKING THE FIRST FIVE MONTHS TOGETHER, THE CPI(A) ROSE BY 7.5% OVER THE SAME PERIOD IN 1993. THIS WAS CONSIDERABLY LOWER THAN THE INCREASE OF 8.7% RECORDED IN THE FOURTH QUARTER OF 1993 AND THE AVERAGE ANNUAL INCREASE OF 8.5% FOR 1993 AS A WHOLE.

THE CPI(B) AND THE HANG SENG CPI WERE HIGHER BY 8.4% AND 10.0% RESPECTIVELY IN MAY 1994 THAN IN THE SAME MONTH LAST YEAR. THE CORRESPONDING INCREASES IN APRIL 1994 WERE 8.2% AND 9.9%.

THE COMPOSITE CPI, WHICH IS COMPILED BASED ON THE COMBINED EXPENDITURE PATTERN OF HOUSEHOLDS COVERED BY THE THREE CPIS, SHOWED AN INCREASE OF 8.6% IN MAY 1994 OVER THE SAME MONTH IN 1993. THIS WAS SLIGHTLY HIGHER THAN THE CORRESPONDING INCREASE OF 8.4% IN APRIL.

COMPARING MAY 1994 WITH MAY 1993, RELATIVELY SLOWER PRICE INCREASES THAN THE OVERALL AVERAGE WERE RECORDED FOR FUEL AND LIGHT (2.6% IN BOTH CPI(A) AND CPI(B)); FOOD (EXCLUDING MEALS AT RESTAURANTS) (2.7% IN THE CPI(A) AND 3.4% IN THE CPI(B)); DURABLE GOODS (3.0% AND 3.2%); ALCOHOLIC DRINKS AND TOBACCO (5.4% AND 6.1%); AND MISCELLANEOUS GOODS (6.0% AND 5.3%).

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ON THE OTHER HAND, RELATIVELY FASTER PRICE INCREASES THAN THE OVERALL AVERAGE WERE RECORDED FOR MISCELLANEOUS SERVICES (12.4% IN THE CPI(A) AND 11.3% IN THE CPI(B)); HOUSING (11.7% AND 12.1%); AND TRANSPORT (9.1% AND 8.9%).

AS FOR MEALS AT RESTAURANTS AND CLOTHING AND FOOTWEAR, THEIR CORRESPONDING INCREASES WERE 8.0% AND 7.8% IN THE CPI(A) AND 7.8% AND 8.1% IN THE CPI(B).

COMPARING MAY 1994 WITH APRIL 1994, THE CPI(A) AND CPI(B) BOTH INCREASED BY 0.8%. HOWEVER, THIS COMPARISON COULD HAVE BEEN AFFECTED BY SEASONAL FACTORS.

FOR THE PERIOD FROM JANUARY TO MAY 1994, THE CPI(A) AND CPI(B) WERE, ON AVERAGE, HIGHER BY 7.5% AND 7.9% RESPECTIVELY THAN IN THE CORRESPONDING PERIOD IN 1993.

FOR THE 12 MONTHS ENDED MAY 1994, THE CPI(A) AND CPI(B) WERE, ON AVERAGE, HIGHER BY 8.1% AND 8.3% RESPECTIVELY THAN IN THE PRECEDING 12-MONTH PERIOD.

SEASONALLY ADJUSTED SERIES ARE ALSO AVAILABLE FOR THE CPIS. THE DESEASONALISED CPI(A) AND CPI(B) INCREASED AT AN AVERAGE RATE OF 0.7% AND 0.8% RESPECTIVELY PER MONTH DURING THE THREE MONTHS ENDED MAY 1994.

THE CONSUMER PRICE INDEX REPORT

MORE DETAILS ARE GIVEN IN THE "CONSUMER PRICE INDEX REPORT" FOR MAY 1994, AVAILABLE AT \$16.5 A COPY FROM THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE BUILDING, GROUND FLOOR, CONNAUGHT PLACE, HONG KONG; OR FROM 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.

Table 1 Consumer Price Indices and Rates of Increase for May 1994
(Oct. 89 - Sep. 90 = 100)

Component	CPI(A)		CPI(B)		Hang Seng CPI		Composite CPI	
	Index for	% change over	Index for	% change over	Index for	% change over	Index for	% change over
	May 94	May 93	May 94	May 93	May 94	May 93	May 94	May 93
Food	138.9	+5.5	141.1	+6.1	142.8	+7.5	140.5	+6.1
Meals bought away from home	151.0	+8.0	150.6	+7.8	150.4	+9.4	150.7	+8.3
Food, excluding meals bought away from home	126.8	+2.7	128.0	+3.4	129.8	+3.8	127.7	-3.2
Housing	162.6	+11.7	164.2	+12.1	170.4	+14.7	165.7	+12.8
Fuel and light	122.6	+2.6	122.0	+2.6	122.6	+2.9	122.4	+2.7
Alcoholic drinks and tobacco	186.3	+5.4	177.2	+6.1	172.6	+6.1	181.1	+5.7
Clothing and footwear	140.0	+7.8	142.1	+8.1	159.4	+11.2	147.4	+9.2
Durable goods	112.5	+3.0	112.4	+3.2	118.0	+3.5	114.1	-3.2
Miscellaneous goods	130.5	+6.0	127.7	+5.3	126.7	+5.2	128.4	+5.5
Transport	148.6	+9.1	147.2	+8.9	145.4	+8.1	147.2	+8.8
Miscellaneous services	155.2	+12.4	150.4	+11.3	141.7	+9.3	149.2	+11.1
All items	145.0	+7.8	146.1	+8.4	150.0	+10.0	146.7	+8.6

Monthly consumer price indices are compiled on the basis of (a) expenditure patterns of relevant households and (b) prices collected currently in the month. The expenditure patterns underlying the 1989/90-based consumer price indices are based on those patterns derived from the 1989/90 Household Expenditure Survey. The CPI(A) is based on the expenditure pattern of about 50% of 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 households, which had an average monthly expenditure of \$10,000-\$17,499 in 1989/90. The Hang Seng CPI is based on the expenditure pattern of the next 10% of 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 Consumer Price Indices for January 1992 - May 1994
(Oct. 89 - Sep. 90 = 100)

<u>Year/month</u>	<u>CPI(A)</u>	<u>CPI(B)</u>	<u>Hang Seng CPI</u>	<u>Composite CPI</u>
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
March	142.5	143.0	145.3	143.4
April	143.8	144.8	147.9	145.2
May	145.0	146.1	150.0	146.7

/Chart 1

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

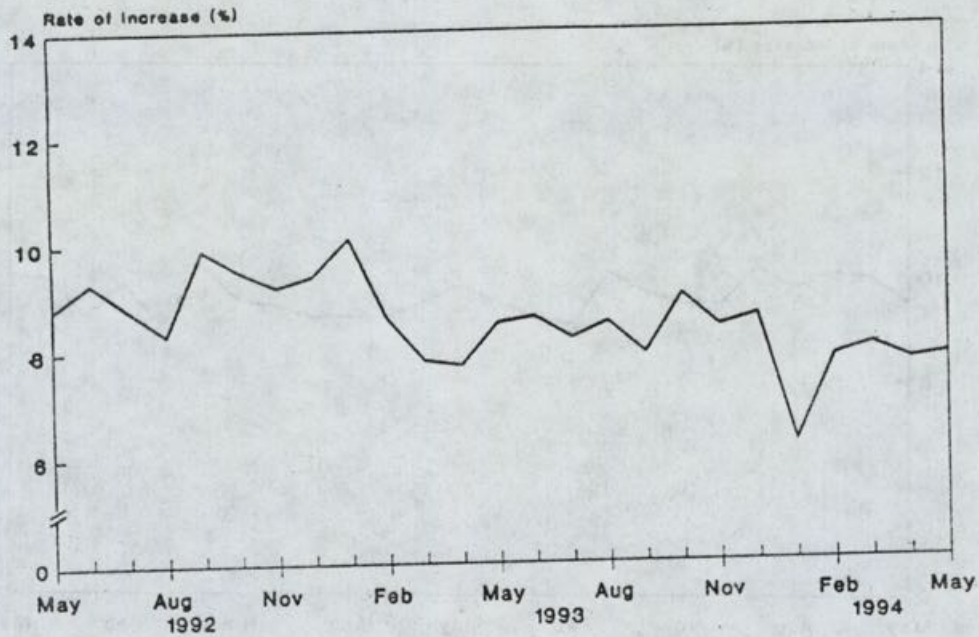
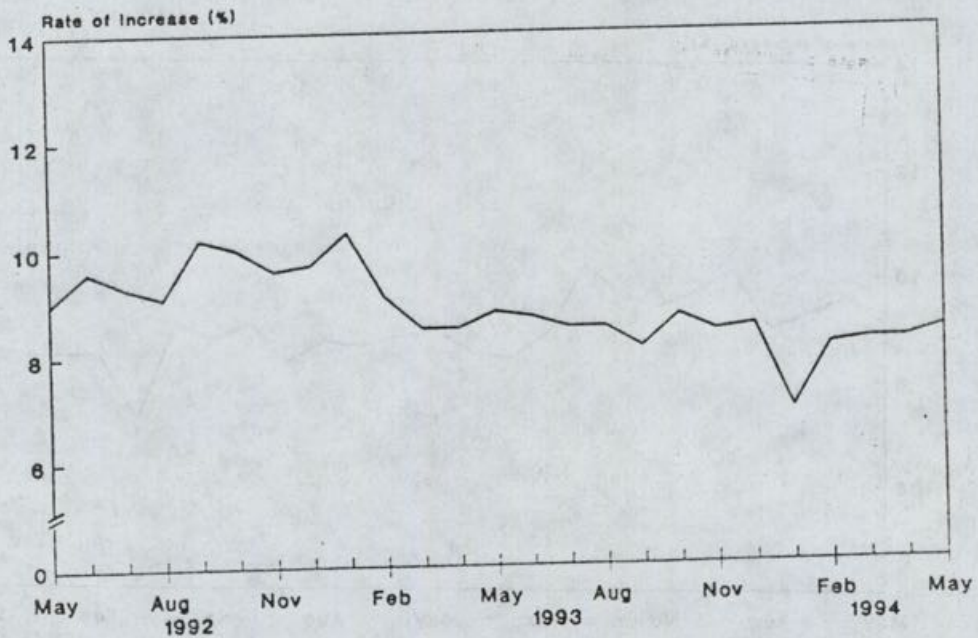


Chart 2 Year-on-year Rates of Increase
in CPI(B)



/Chart 3

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

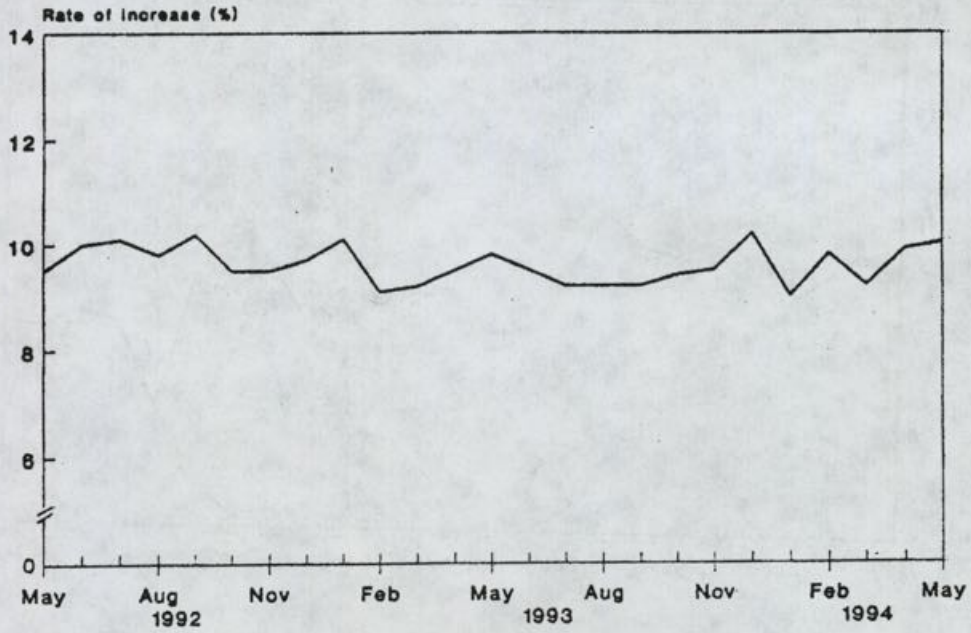
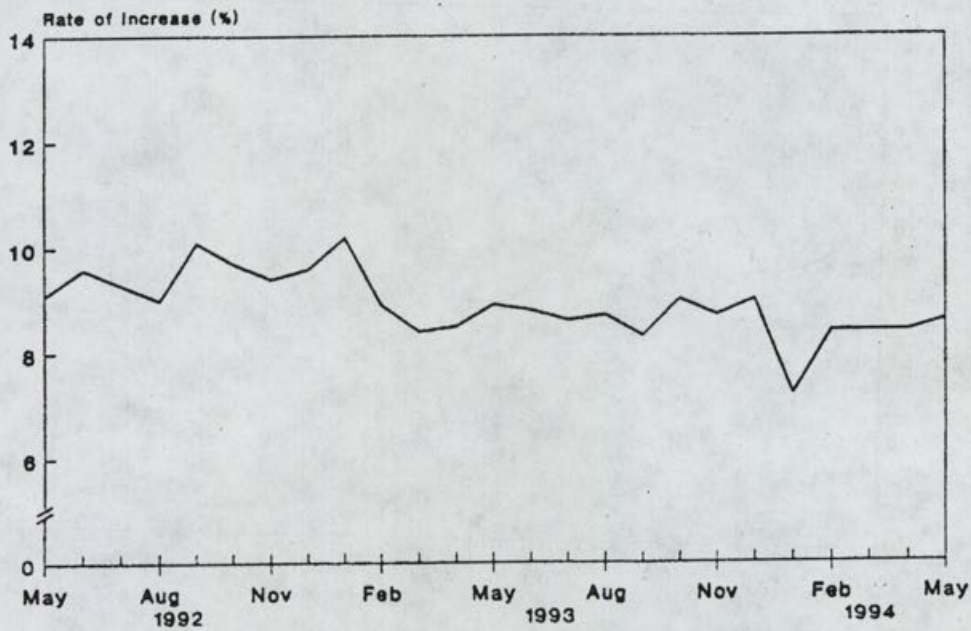


Chart 4 Year-on-year Rates of Increase in Composite CPI



LATEST DRUG ABUSE FIGURES RELEASED

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A TOTAL OF 6,437 PERSONS OF ALL AGES WERE REPORTED TO THE CENTRAL REGISTRY OF DRUG ABUSE (CRDA) IN THE FIRST QUARTER OF 1994, REPRESENTING A 3.6 PER CENT INCREASE WHEN COMPARED WITH THE SAME PERIOD LAST YEAR.

MEMBERS OF THE ACTION COMMITTEE AGAINST NARCOTICS (ACAN) WERE ALSO TOLD IN A MEETING TODAY (TUESDAY) THE NUMBER OF NEWLY REPORTED PERSONS OF ALL AGES INCREASED BY 15.2 PER CENT AS COMPARED WITH THE SAME PERIOD OF 1993, A RISE FROM 959 TO 1,105.

AMONG THE NEWLY REPORTED, 620 OF THEM WERE UNDER THE AGE OF 21, UP BY 21.1 PER CENT AGAINST THE SAME PERIOD LAST YEAR.

REGARDING THE TYPES OF DRUGS ABUSED, THE CRDA STATISTICS REVEALED THAT AMONG THE YOUNGSTERS REPORTED IN THE FIRST QUARTER OF 1994, 83 PER CENT HAD ABUSED HEROIN, 12.6 PER CENT CANNABIS AND EIGHT PER CENT COUGH MEDICINE.

ON LAW ENFORCEMENT, THE NUMBER OF ARRESTS FOR DRUG OFFENCES INCREASED FROM 2,736 IN THE FIRST QUARTER OF 1993 TO 3,605 IN THE SAME PERIOD OF 1994, A RISE OF 31.8 PER CENT.

OF THE PEOPLE ARRESTED, 703 (OR 19.5 PER CENT) WERE UNDER 21 AND A MAJORITY OF THEM (520 OR 74 PER CENT) WERE ARRESTED FOR MINOR DRUG OFFENCES.

ON TREATMENT AND REHABILITATION, THE THREE MAJOR PROGRAMMES, RUN BY THE SOCIETY FOR THE AID AND REHABILITATION OF DRUG ABUSERS (SARDA), THE DEPARTMENT OF HEALTH AND THE CORRECTIONAL SERVICES DEPARTMENT, ADMITTED LARGER NUMBER OF DRUG ABUSERS.

OF THE 3,260 PERSONS ADMITTED TO THE THREE PROGRAMMES IN THE FIRST QUARTER OF 1994, 821 (OR 25.2 PER CENT) WERE FIRST-TIME ADMISSIONS.

THE INCREASES IN TOTAL ADMISSIONS AND IN NEW ADMISSIONS WERE 3.4 PER CENT AND 32.2 PER CENT RESPECTIVELY.

THE INCREASE IN NEW ADMISSIONS WAS HIGHEST IN THE UNDER-21 GROUP, BY 88.2 PER CENT IN THE SARDA PROGRAMME AND BY 87 PER CENT IN THE DRUG ADDICTION TREATMENT CENTRES.

THE CORRESPONDING INCREASE FOR THE METHADONE TREATMENT PROGRAMME WAS 70.4 PER CENT.

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TUESDAY, JUNE 21, 1994

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PHASE II OF WESTERN WHOLESALE FOOD MARKET OPENS

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PHASE II OF THE WESTERN WHOLESALE FOOD MARKET, ONE OF THE MOST MODERN WHOLESALE FOOD MARKETS IN SOUTH EAST ASIA, WAS OFFICIALLY OPENED BY LEGISLATIVE COUNCILLOR MR ERIC LI KA-CHEUNG THIS (TUESDAY) MORNING.

BUILT AT A COST OF \$220 MILLION, PHASE II OF THIS MARKET UNDER THE AGRICULTURE AND FISHERIES DEPARTMENT'S MANAGEMENT OCCUPIES AN AREA OF TWO HECTARES.

SPEAKING AT THE MARKET'S OPENING CEREMONY, MR LI SAID ITS COMPLETION UNDERLINED THE TURNING OF A NEW PAGE IN THE DEVELOPMENT OF THE WESTERN DISTRICT ON HONG KONG.

MR LI STRESSED THAT THE WESTERN WHOLESALE FOOD MARKET COMPLEX WAS PART OF THE GOVERNMENT'S AMBITIOUS PROGRAMME FOR THE REPROVISIONING OF WHOLESALE MARKETS IN THE TERRITORY.

HE SAID: "TWO AND A HALF YEARS AGO IN LATE 1991, WE SAW THE COMPLETION OF PHASE I OF THE WESTERN MARKET. SIX MONTHS AGO, WE WITNESSED THE COMPLETION OF THE BIGGEST WHOLESALE MARKET COMPLEX EVER BUILT IN HONG KONG, WHICH IS THE CHEUNG SHA WAN WHOLESALE FOOD MARKET - PHASE I.

"SO FAR, THE GOVERNMENT HAS SPENT A TOTAL OF ABOUT \$1.1 BILLION," HE NOTED.

THE LEGISLATIVE COUNCILLOR, HOWEVER, REITERATED THAT WAS NOT THE END OF THE STORY BECAUSE ANOTHER LARGE SCALE MODERN WHOLESALE FOOD MARKET HAD ALREADY BEEN IN THE PIPELINE - THE CHEUNG SHA WAN WHOLESALE MARKET'S PHASE II.

UPON COMPLETION, MR LI SAID, THE CHEUNG SHA WAN MARKET WOULD REPROVISION THE EXISTING YAU MA TEI FRUIT MARKET AND THE CHEUNG SHA WAN TEMPORARY WHOLESALE POULTRY MARKET.

"ALL THESE ARE CLEAR INDICATIONS OF THE GOVERNMENT'S FIRM COMMITMENT TO ENSURING ADEQUATE PROVISION OF WHOLESALE MARKETING FACILITIES FOR THE EFFICIENT, HYGIENIC AND ORDERLY WHOLESALING OF FRESH FOOD PRODUCE IN HONG KONG," HE ADDED.

ALSO ADDRESSING THE OPENING CEREMONY, THE DIRECTOR OF AGRICULTURE AND FISHERIES, DR LAWRENCE LEE, SAID THE NEWLY-OPENED PHASE II OF THE WESTERN WHOLESALE FOOD MARKET WAS TO REPROVISION THE DEPARTMENT'S TEMPORARY WHOLESALE POULTRY MARKET PREVIOUSLY LOCATED NEARBY AND THE URBAN SERVICES DEPARTMENT WHOLESALE VEGETABLE MARKET IN KENNEDY TOWN.

DR LEE POINTED OUT THAT PHASE II IS A TWO-STOREY BUILDING OCCUPYING A TOTAL FLOOR AREA 6,400 SQUARE METRES, WITH 14 POULTRY STALLS, 207 VEGETABLE STALLS AND 143 PARKING SPACES FOR LORRIES AND A CONTAINER VEHICLES.

IN ADDITION, THERE ARE TWO PIERS EQUIPPED WITH HYDRAULIC CRANES FOR OFFLOADING PRODUCE AT THE WATERFRONT.

/HE SAID:

HE SAID: "ONE MOST SIGNIFICANT FEATURE OF THE WESTERN WHOLESALE FOOD MARKET, NOW BEING FULLY OPERATIVE, IS TO BRING FIVE WHOLESALE TRADES, NAMELY FRUIT, VEGETABLES, POULTRY, FRESHWATER FISH AND EGGS TOGETHER UNDER ONE ROOF."

THIS ARRANGEMENT WAS ADVANTAGEOUS TO BUYERS AND COST EFFECTIVE IN TERMS OF MANAGEMENT BY THE GOVERNMENT, HE ADDED.

"MORE IMPORTANTLY, THIS MARKET IS ENVIRONMENTAL FRIENDLY AS IT INCORPORATES SOME VERY MODERN AND EFFICIENT DESIGNS TO MEET THE CRITERIA AND STANDARDS SET BY THE ENVIRONMENTAL PROTECTION DEPARTMENT," DR LEE SAID.

OTHER OFFICIATING GUESTS AT TODAY'S OPENING CEREMONY INCLUDED THE DIRECTOR OF ARCHITECTURAL SERVICES, MR KENNETH CHAN AND CHAIRMAN OF CENTRAL AND WESTERN DISTRICT BOARD, MR AMBROSE LAU.

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POLLUTION CASES RELEASED

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A TOTAL OF 43 CONVICTIONS WERE MADE IN THE COURTS LAST MONTH FOR BREACHING ANTI-POLLUTION LEGISLATION ENFORCED BY THE ENVIRONMENTAL PROTECTION DEPARTMENT.

AMONG THEM, 19 WERE CONVICTIONS MADE UNDER THE NOISE CONTROL ORDINANCE (NCO), 14 UNDER THE WATER POLLUTION CONTROL ORDINANCE (WPCO) AND 10 UNDER THE AIR POLLUTION CONTROL ORDINANCE (APCO), A SPOKESMAN FOR THE DEPARTMENT SAID.

THE FINES IMPOSED RANGED FROM \$2,000 TO \$50,000. WEMBLEY INTERNATIONAL (HK) LIMITED WAS FINED A TOTAL OF \$150,000 FOR FOUR CONVICTIONS FOR FAILURE TO COMPLY WITH THE REQUIREMENT IN A NOISE ABATEMENT NOTICE.

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TIME SCALE TO BE ADJUSTED

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THE USUAL SIX-PIP TIME SIGNALS FROM THE ROYAL OBSERVATORY WILL NOT BE BROADCAST BY RADIO TELEVISION HONG KONG AT 8 AM ON JULY 1.

IT WILL RESUME AT 8.30 AM OR 9 AM DEPENDING ON THE RADIO CHANNEL.

THIS IS TO ENABLE AN ADJUSTMENT TO BE MADE WHICH WILL RESULT IN A DELAY OF ONE SECOND TO THE TIME SCALE NOW IN USE, THE CO-ORDINATED UNIVERSAL TIME.

THE HONG KONG STANDARD TIME WHICH IS EIGHT HOURS AHEAD OF THE CO-ORDINATED UNIVERSAL TIME WILL HENCE BE RETARDED BY ONE SECOND AS WELL.

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THE ADJUSTMENT IS NEEDED TO BETTER MATCH THE CO-ORDINATED UNIVERSAL TIME WITH THE ASTRONOMICAL TIME.

IT HAS BEEN INTERNATIONALLY AGREED THAT AN ADJUSTMENT OF ONE SECOND (A LEAP SECOND) SHOULD BE APPLIED FROM TIME TO TIME SO THAT THE CO-ORDINATED UNIVERSAL TIME WILL NOT DIFFER FROM THE ASTRONOMICAL TIME BY MORE THAN NINE-TENTHS OF A SECOND.

THE LAST ADJUSTMENT WAS MADE ON JULY 1 LAST YEAR.

THE ROYAL OBSERVATORY MAINTAINS THE HONG KONG TIME STANDARD. SINCE 1980, IT HAS OPERATED A HIGH PRECISION ATOMIC CLOCK TO GIVE THE CO-ORDINATED UNIVERSAL TIME.

MEMBERS OF THE PUBLIC WHO WISH TO CARRY OUT TIME CHECKS CAN EITHER LISTEN TO THE TIME SIGNALS BROADCAST BY RADIO TELEVISION HONG KONG OR CALL THE ROYAL OBSERVATORY ON 9226 8472.

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REMINDER ON TAXI DRIVER IDENTITY PLATE

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THE TRANSPORT DEPARTMENT TODAY (TUESDAY) REMINDED TAXI DRIVERS OF THE REQUIREMENT TO DISPLAY THEIR IDENTITY PLATES WHILE ON HIRE.

A SPOKESMAN FOR THE DEPARTMENT SAID THE RELEVANT REGULATION CAME INTO EFFECT ON APRIL 1 THIS YEAR. THE THREE-MONTH GRACE PERIOD WILL EXPIRE ON JUNE 30 AND ENFORCEMENT WILL BEGIN ON JULY 1.

THE SPOKESMAN SAID FAILURE TO COMPLY WITH THE REQUIREMENT IS AN OFFENCE LIABLE ON CONVICTION TO A FINE OF \$2,000.

THE IDENTITY PLATE WILL SHOW A DRIVER'S FULL NAME IN ENGLISH AND CHINESE AND A RECENT PHOTOGRAPH OF THE DRIVER.

IT IS TO BE SLOTTED IN A HOLDER BEARING THE REGISTRATION MARK OF THE TAXI, AND MOUNTED ON THE DASHBOARD TO THE LEFT OF THE METER FLAG UNIT FACING THE FRONT-SEAT PASSENGER.

THE IDENTITY PLATE AND THE HOLDER WILL BE PRODUCED BY THE TAXI OPERATORS OR ASSOCIATIONS ACCORDING TO THE SPECIFICATIONS SET BY THE TRANSPORT DEPARTMENT GAZETTED ON APRIL 8 THIS YEAR.

BLANK PLATES CAN BE OBTAINED AT:

- * ALL LICENSING OFFICES OF THE TRANSPORT DEPARTMENT;
- * THE PUBLIC VEHICLES SECTION OF THE TRANSPORT DEPARTMENT, ROOM 27, MEZZANINE FLOOR, 2 MURRAY ROAD, HONG KONG; AND
- * PUBLIC ENQUIRY SERVICE CENTRES OF ALL DISTRICT OFFICES.

/THE SPOKESMAN

THE SPOKESMAN SAID THE REQUIREMENT WAS TO ENCOURAGE TAXI DRIVERS TO EXERCISE SELF-DISCIPLINE, AND HELP PASSENGERS LODGE COMPLAINTS.

PASSENGERS WHO WISH TO REPORT TAXI DRIVERS NOT DISPLAYING THEIR IDENTITY PLATES WHILE ON HIRE CAN CALL THE TRANSPORT COMPLAINTS UNIT OF THE TRANSPORT ADVISORY COMMITTEE HOTLINE NO. 577 6866. C104

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CNTA STAFF COMMENDED FOR OUTSTANDING RELIEF WORK

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THE SECRETARY FOR HOME AFFAIRS, MR MICHAEL SUEN, PRESENTED COMMENDATION LETTERS TO FOUR OFFICERS OF THE CITY AND NEW TERRITORIES ADMINISTRATION AT A CEREMONY THIS (TUESDAY) AFTERNOON.

THE FOUR WERE COMMENDED FOR DISPLAYING EXEMPLARY COURAGE AND ENTHUSIASM WHILE ORGANISING AND PROVIDING RELIEF TO THOSE AFFECTED BY THE MASSIVE FLOOD IN NORTH DISTRICT ON SEPTEMBER 26 LAST YEAR.

THEY ARE FORMER SENIOR EXECUTIVE OFFICER MR YU SHEUNG-CHI; LIAISON OFFICER II MR JOHNNY YAU CHUNG-KWAN; CLERICAL OFFICER I MR CHAN YU-LOK; AND DRIVER MR LAW MOOK-MING.

MR YU, 60, WHO WAS ON PRE-RETIREMENT LEAVE THAT DAY, VOLUNTARILY RETURNED TO THE OFFICE AND ASSISTED IN THE RELIEF OPERATIONS, CONTRIBUTING TO THE SUCCESS OF THE WHOLE EXERCISE.

MR YAU, 41, IN PROVIDING FRONTLINE ASSISTANCE, DEMONSTRATED TACT, PATIENCE AND CONCERN FOR THE VICTIMS DESPITE INTENSE PRESSURE.

MR CHAN, 43, RESPONSIBLE FOR PROVIDING FOOD AND SHELTER IN CHEUNG WAH COMMUNITY HALL, WAS PRAISED FOR HIS UNRELENTING EFFORTS FROM THOSE WHO HAD SOUGHT REFUGE AT THE TEMPORARY SHELTER.

TRIBUTE WAS PAID TO 38-YEAR-OLD MR LAW FOR BRAVING ADVERSE WEATHER AND HAZARDOUS ROAD CONDITIONS IN PROVIDING TRANSPORT SERVICES TO THE DISTRICT STAFF THROUGHOUT THE DELUGE.

AT THE SAME CEREMONY, A TOTAL OF 96 OTHER OFFICERS WERE AWARDED LONG AND MERITORIOUS SERVICE CERTIFICATES.

THE CERTIFICATES WERE PRESENTED BY THE REGIONAL SECRETARY FOR HONG KONG AND KOWLOON/NEW TERRITORIES, MISS CHRISTINE CHOW; AND THE TWO DEPUTY SECRETARIES FOR HOME AFFAIRS, MRS STELLA HUNG AND MRS BRENDA FUNG.

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FRESH WATER CUT IN TSUEN WAN

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FRESH WATER SUPPLY TO SOME PREMISES IN TSUEN WAN WILL BE TEMPORARILY SUSPENDED FROM 11 PM ON FRIDAY (JUNE 24) TO 6 AM THE FOLLOWING DAY TO FACILITATE WATER MAINS LEAKAGE DETECTION.

THE SUSPENSION WILL AFFECT ALL THE PREMISES BOUNDED BY CASTLE PEAK ROAD (TSUEN WAN SECTION), CHUNG ON STREET, SHA TSUI ROAD AND KWAN MUN HAU STREET.

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AUCTION OF LUCKY CAR REGISTRATION MARKS

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THE TRANSPORT DEPARTMENT WILL HOLD ANOTHER AUCTION OF LUCKY CAR REGISTRATION MARKS ON SATURDAY (JUNE 25) AT THE CITY HALL RECITAL HALL.

A TOTAL OF 50 LUCKY CAR REGISTRATION MARKS WILL BE AVAILABLE FOR BIDDING AT 9.30 AM. THEY ARE:

FY921	FY269	XX2581	FX450
CT210	FY2329	FY522	BZ365
*BY656	*BX83	*FC3	*4681
ET3680	FY774	AL1211	FX8826
FT332	FX8688	FY228	FY1603
FX6900	AY116	FY824	FY3222
FW3398	CT307	FY933	FY729
*GA111	*FW9	*AW38	*AL9595
AW367	FY788	CT891	FY1890
FY728	FY2123	FY6608	FZ2328
FY1966	CT221	*EN8899	FY2718
FX8382	FY9128	FY1029	*GA4444
FY1748	FY9987		

IN THE AFTERNOON SESSION WHICH WILL START AT 2.30 PM, ANOTHER 50 LUCKY CAR REGISTRATION MARKS WILL BE AVAILABLE FOR BIDDING. THEY ARE:

FY129	FY120	FZ208	CJ620
FZ136	XX517	FY299	FX8088
*ER87	*FW2	*FW11	*8911
FY1503	FY799	FY622	FX8823
FY778	FT168	XX588	FX348
FZ7897	FY9222	CH115	FY1662
FY8082	FY231	AA5111	CB309
*ES3	*8968	*FC18	*AA4000
FZ1288	BL1969	FY113	FY784
FW3899	FY6628	FY861	FY3390
CK647	AU3200	*GA8833	FY125
FY8108	FW1955	BJ1321	*GA939
FY1898	FY1861		

* SPECIAL VEHICLE REGISTRATION MARK (NOT TRANSFERABLE)

/SUCCESSFUL BIDDERS

SUCCESSFUL BIDDERS MUST PAY BY CHEQUE IMMEDIATELY AFTER THE BIDDING.

A TRANSPORT DEPARTMENT SPOKESMAN REMINDED BIDDERS THE CAR REGISTRATION MARK WOULD BE ASSIGNED ONLY TO A VEHICLE REGISTERED IN THE NAME OF THE SUCCESSFUL BIDDER WITHIN 12 MONTHS OF THE AUCTION.

THE CERTIFICATE OF INCORPORATION MUST BE PRODUCED IMMEDIATELY AFTER THE AUCTION IF THE CAR REGISTRATION MARK IS TO BE REGISTERED UNDER THE NAME OF BODY CORPORATE.

PROCEEDS OF THE AUCTION, AFTER DEDUCTION OF EXPENSES INCURRED IN THE CONDUCT THEREOF, WILL GO TO THE GOVERNMENT LOTTERIES FUND.

THE COMING AUCTIONS WILL BE THE 230TH AND 231ST ORGANISED BY THE TRANSPORT DEPARTMENT SINCE MAY 1973.

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HONG KONG MONETARY AUTHORITY
TENDER RESULTS

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TENDER DATE	21 JUN 94	21 JUN 94
PAPER ON OFFER	EF BILLS	EF BILLS
ISSUE NUMBER	Q425	H467
AMOUNT APPLIED	HKD 4,420 MN	HKD 1,990 MN
AMOUNT ALLOTTED	HKD 1,500 MN	HKD 800 MN
AVERAGE YIELD ACCEPTED	4.25 PCT	4.69 PCT
HIGHEST YIELD ACCEPTED	4.26 PCT	4.70 PCT
PRO RATA RATIO	ABOUT 90 PCT	ABOUT 52 PCT
AVERAGE TENDER YIELD	4.28 PCT	4.72 PCT

HONG KONG MONETARY AUTHORITY

TENDERS TO BE HELD IN THE WEEK BEGINNING 27 JUN 1994 -

TENDER DATE	28 JUN 94
PAPER ON OFFER	EF BILLS
ISSUE NUMBER	Q426
ISSUE DATE	29 JUN 94
MATURITY DATE	28 SEPT 94
TENOR	91 DAYS
AMOUNT ON OFFER	HKD1,500 + 300MN

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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	1,447	0930	NIL
CLOSING BALANCE IN THE ACCOUNT	1,677	1000	+30
CHANGE ATTRIBUTABLE TO :		1100	-20
MONEY MARKET ACTIVITY	-20	1200	-20
LAF TODAY	+250	1500	-20
		1600	-20
LAF RATE 2.50 BID/4.50 OFFER		TWI 123.9 *-0.1*	21.6.94

HONG KONG MONETARY AUTHORITY

EF BILLS

EF NOTES/HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	4.27	17 MONTHS	2511	4.15	97.88	5.73
1 MONTH	4.18	23 MONTHS	2605	6.35	100.45	6.18
3 MONTHS	4.26	28 MONTHS	3610	4.20	95.15	6.56
6 MONTHS	4.68	31 MONTHS	3701	4.60	95.30	6.71
12 MONTHS	5.30	34 MONTHS	3704	6.15	98.55	6.83

TOTAL TURNOVER OF BILLS AND BONDS - 23,449 MN

CLOSED 21 JUNE 1994

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