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## DAILY INFORMATION BULLETIN

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Monday, August 12, 1996

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Telecommunication law amendment proposal consultation begins

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A consultation paper on the proposed amendments to the Telecommunication Ordinance was released today (Monday) by the Office of the Telecommunications Authority (OFTA).

"Due to the rapid technological developments in the telecommunications sector and in order for the Telecommunications Authority (TA) to implement more effectively the government's pro-competition policy, the TA has conducted a review of the Telecommunication Ordinance and formulated proposals for amending it," said a government spokesman.

"It is government's commitment to consulting the industry and other interested parties on the proposals for amending the Ordinance before introducing the amendment bill into the Legislative Council."

The industry and other interested parties are invited to submit their comments on the amendment proposals set out in the consultation paper on or before September 16 to the:

Office of the Telecommunications Authority  
29th floor, Wu Chung House  
213, Queen's Road East, Wan Chai  
[Attn: Senior Administrative Officer (Legislation and Planning)]  
(Fax: 2803 5112)  
(E-mail: bill@ofta.gov.hk)

The consultation paper can be obtained by accessing OFTA's Bulletin Board Service on 2834 0119 and OFTA's Internet homepage <<http://www.ofta.gov.hk>> or from OFTA's public enquiry counter.

End

261 S6 places left for central allocation

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A total of 261 S6 places are still available for central allocation when Stage V of the S6 Admission Procedure begins tomorrow (Tuesday).

Among the vacancies, 78 are in arts, 24 in science and 17 in commercial stream using English as the medium of instruction; two in arts, 16 in science and one in commercial stream using Chinese as the medium of instruction; 86 in engineering and 37 in commercial stream in prevocational schools.

Current year Hong Kong Certificate of Education Examination (HKCEE) candidates with minimum A-Level entry requirements may apply before 3.30 pm tomorrow for central allocation at one of the following centres:

Kowloon

Kwun Tong Government Secondary Technical School  
90 Kung Lok Road, Kwun Tong, Kowloon

Homantin Government Secondary School  
8 Perth Street, Kowloon

Kowloon Technical School  
332 Cheung Sha Wan Road, Kowloon

Hong Kong

Tang Shiu Kin Victoria Technical School  
Oi Kwan Road, Wan Chai

New Territories

Tsuen Wan Government Secondary School  
70 Hoi Pa Street, Tsuen Wan

Sha Tin Government Secondary School  
11-17 Man Lai Road, Sha Tin

NT Heung Yee Kuk Yuen Long District Secondary School  
123 Kau Yuk Road, Yuen Long

NT Heung Yee Kuk Tai Po District Secondary School  
Tai Yuen Estate, Tai Po

At the time of application, students will be provided with a list of schools with vacancies and they should indicate their choices.

Priority will be based solely on students' HKCEE results.

The results would be displayed at 9 am on Saturday (August 17) at the same centre where students applied for central allocation and the district education offices.

Successful candidates should register with the allocated school before 1 pm on the same day.

The Education Department had received four complaints today about schools not following the admission procedure.

Meanwhile, the department's central hotline, 2782 7037-9 and 2782 7340 and the 19 district education offices had handled about 206 and 469 enquiries respectively on the admission procedure today.

The hotline will continue to operate from 9 am to 1 pm and 2 pm to 5 pm on weekdays and 9 am to 1 pm on Saturdays.

The department's Careers Education Centre had received 402 visitors and handled 245 telephone enquiries on matters relating to the release of HKCEE results up to 5.30 pm today.

The centre at Room 206 of the Mongkok Government Offices at 30 Luen Wan Street, Mong Kok, provides students with materials on opportunities for further studies and training and information on various professions.

It will resume normal office hours tomorrow from 8.45 am to 12.45 pm and 2.15 pm to 4.45 pm on weekdays and 9.15 am to 11.45 am on Saturdays.

End

#### 221 VMs depart on orderly repatriation flights

\* \* \* \* \*

Two groups of Vietnamese migrants (VMs), totalling 221, returned by air to Hanoi, Vietnam, today (Monday) on the 49th and 50th flights under the Orderly Repatriation Programme (ORP).

All of the returnees, comprising 105 men, 50 women, 40 boys and 26 girls, are from North Vietnam.

The majority of them arrived in Hong Kong in 1988, with the remaining in 1989 and 1995.

The two groups brought the total number repatriated on ORP flights to 4,590 since November 1991.

End

Monitors' report submitted to CS

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The monitors appointed to observe the Orderly Repatriation Programme operation this (Monday) morning have submitted their report to the Chief Secretary.

The two monitors comprised a non-official Justice of the Peace, Mr William Wan Hon-cheung; and a representative from a non-governmental organisation, Mr Anthony Wong from Caritas Hong Kong.

End

External trade statistics by country and commodity for June

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Detailed statistics on external trade with breakdown by country/territory and commodity for June as well as for the first half of 1996 were released by the Census and Statistics Department today (Monday).

As were already published on July 26, the value of re-exports decreased slightly by 2.2% over a year earlier to \$91.9 billion, the value of domestic exports by 18% to \$16.9 billion, and the value of imports by 4% to \$123.8 billion in June 1996.

Changes in the value of Hong Kong's re-exports to ten main destinations are shown in Table 1.

Comparing June 1996 with June 1995, decreases were recorded in the value of re-exports to Taiwan (-20%), Germany (-4.8%), China (-4.1%), the Netherlands (-3%) and the United States (-1.7%).

However, the value of re-exports to Japan, the United Kingdom, Singapore, France and South Korea increased by 14%, 6.3%, 4.8%, 4.8% and 4.3% respectively.

Comparing the first half of 1996 with the same period in 1995, increases were recorded in the value of re-exports to Japan (+26%), the United Kingdom (+14%), France (+12%), Singapore (+8.4%), Germany (+8.3%), China (+8.1%), the Netherlands (+7.5%) and South Korea (+6.3%).

However, the value of re-exports to Taiwan and the United States decreased by 4.1% and 0.6% respectively.

Taking all destinations together, the value of re-exports in the first half of 1996 was \$550.8 billion, 6.9% higher than that in the same period in 1995.

Table 2 shows changes in the value of re-exports of 10 principal commodity divisions.

Comparing the first half of 1996 with the same period in 1995, increases were registered for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$5.9 billion or 11%); office machines and automatic data processing machines (by \$5.6 billion or 21%); clothing (by \$3.9 billion or 9.9%); miscellaneous manufactured articles consisting mainly of baby carriages, toys, games and sporting goods (by \$3.5 billion or 5.9%); photographic apparatus, equipment and supplies, optical goods, watches and clocks (by \$2.4 billion or 10%); and footwear (by \$2.3 billion or 7.8%).

Over the same period, a decrease in the value of re-exports was registered for telecommunications and sound recording and reproducing apparatus and equipment (by \$1.1 billion or 1.9%).

Changes in the value of domestic exports to 10 main destinations are shown in Table 3.

Comparing June 1996 with June 1995, the value of domestic exports to most main destinations showed decreases of various magnitudes: Taiwan (-29%), the Netherlands (-27%), Germany (-22%), Canada (-20%), France (-19%), the United States (-18%), China (-17%), the United Kingdom (-17%) and Singapore (-13%).

The value of domestic exports to Japan nevertheless increased by 2.6%.

Comparing the first half of 1996 with the same period in 1995, the value of domestic exports to most main destinations showed decreases of various magnitudes: the United States (-12%), the Netherlands (-11%), Canada (-11%), Singapore (-10%), France (-10%), Germany (-8.9%), China (-5.6%), Taiwan (-4.7%) and Japan (-1.3%).

Taking all destinations together, the value of domestic exports in the first half of 1996, at \$99.3 billion, decreased by 8.2% over the same period in 1995.

Table 4 shows changes in the value of domestic exports of 10 principal commodity divisions.

Comparing the first half of 1996 with the same period in 1995, decreases in the value of domestic exports were registered for office machines and automatic data processing machines (by \$2.7 billion or 28%); clothing (by \$2.4 billion or 7.6%); telecommunications and sound recording and reproducing apparatus and equipment (by \$1.1 billion or 21%); miscellaneous manufactured articles consisting mainly of jewellery, goldsmiths' and silversmiths' wares (by \$948 million or 10%); and photographic apparatus, equipment and supplies, optical goods, watches and clocks (by \$663 million or 8.2%).

Over the same period, increases in the value of domestic exports were recorded for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$907 million or 6.3%); and machinery specialised for particular industries (by \$113 million or 8%).

Changes in the value of imports from 10 main suppliers are shown in Table 5.

Comparing June 1996 with June 1995, decreases were recorded in the value of imports from Japan (-18%), Taiwan (-12%), the United Kingdom (-11%), South Korea (-9.1%), Germany (-6.3%), China (-2.3%) and Italy (-1.5%).

However, the value of imports from the United States, Singapore and Malaysia increased by 9.1%, 4.1% and 1.9% respectively.

Comparing the first half of 1996 with the same period in 1995, increases were recorded in the value of imports from Malaysia (+20%), Italy (+18%), the United Kingdom (+12%), the United States (+10%), Singapore (+9.6%), China (+4.7%), Germany (+1.9%), and South Korea (+0.2%).

However, the value of imports from Japan and Taiwan decreased by 8% and 3.6% respectively.

Taking all sources together, the value of imports in the first half of 1996, at \$733.8 billion, increased by 3.2% over the same period in 1995.

Table 6 shows changes in the value of imports of 10 principal commodity divisions.

Comparing the first half of 1996 with the same period in 1995, increases in the value of imports were registered for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$7.5 billion or 8.7%); office machines and automatic data processing machines (by \$6 billion or 19%); clothing (by \$2.2 billion or 5.1%); miscellaneous manufactured articles consisting mainly of baby carriages, toys, games and sporting goods (by \$2.1 billion or 4.5%); general industrial machinery and equipment, and machine parts (by \$1.8 billion or 7.9%); and footwear (by \$1.5 billion or 5.9%).

Over the same period, a decrease in the value of imports was recorded for textiles (by \$3.7 billion or 5.4%).

All the trade statistics described here are measured at current prices and no account has been taken of changes in prices between the periods of comparison.

A separate analysis of the volume and price movements of external trade for June 1996 will be released in early September 1996.

Detailed trade statistics analysed by commodity and by country/territory are published in trade statistics reports.

The June 1996 issue of the Hong Kong External Trade with detailed analyses on the performance of Hong Kong's external trade in June 1996 will be on sale at \$129 per copy around August 20.

The report can be purchased at either the Government Publications Centre, ground floor, Low Block, Queensway Government Offices, 66 Queensway, Hong Kong, or the Publications Unit of the Census and Statistics Department, 19th Floor, Wanchai Tower, 12 Harbour Road, Wan Chai, Hong Kong.

Enquiries regarding regular subscription to this report may be directed to the Publications (Sales) Office, 28th Floor, Siu On Centre, 188 Lockhart Road, Wan Chai, Hong Kong, Tel 2598 8194, and enquiries on trade statistics to the Census and Statistics Department on 2582 4915.

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TABLE 1 : RE-EXPORTS TO TEN MAIN DESTINATIONS

DESTINATION	JUN 1996 (HKD Mn.)	JUN 96 OVER JUN 95 (% CHANGE)	JAN-JUN 1996 (HKD Mn.)	JAN-JUN 96 OVER JAN-JUN 95 (% CHANGE)
CHINA	31,707	- 4.1	199,436	+ 8.1
UNITED STATES	20,166	- 1.7	104,118	- 0.6
JAPAN	5,553	+ 13.6	37,597	+ 25.7
GERMANY	3,654	- 4.8	22,404	+ 8.3
UNITED KINGDOM	2,842	+ 6.3	15,474	+ 13.6
SINGAPORE	2,330	+ 4.8	13,068	+ 8.4
TAIWAN	1,958	- 19.9	12,831	- 4.1
SOUTH KOREA	1,621	+ 4.3	9,876	+ 6.3
FRANCE	1,453	+ 4.8	8,827	+ 12.0
NETHERLANDS	1,361	- 3.0	8,308	+ 7.5

TABLE 2 : RE-EXPORTS OF TEN PRINCIPAL COMMODITY DIVISIONS

COMMODITY DIVISION	JUN 1996 (HKD Mn.)	JUN 96 OVER JUN 95 (% CHANGE)	JAN-JUN 1996 (HKD Mn.)	JAN-JUN 96 OVER JAN-JUN 95 (% CHANGE)
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	12,445	+ 6.6	62,942	+ 5.9
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	9,209	- 4.3	58,054	+ 11.3
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	8,694	- 6.7	53,211	- 1.9
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	7,496	- 11.3	46,508	- 0.1
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,773	+ 7.2	43,657	+ 9.9
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	4,892	+ 7.3	31,930	+ 21.0
FOOTWEAR	5,565	+ 1.6	31,296	+ 7.8
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	4,017	- 0.6	25,536	+ 10.2
TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS	3,048	- 3.9	17,507	+ 2.9
GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT, AND MACHINE PARTS	2,650	+ 3.8	16,461	+ 9.5

TABLE 3 : DOMESTIC EXPORTS TO TEN MAIN DESTINATIONS

DESTINATION	JUN 1996 (HKD Mn.)	JUN 96 OVER JUN 95 (% CHANGE)	JAN-JUN 1996 (HKD Mn.)	JAN-JUN 96 OVER JAN-JUN 95 (% CHANGE)
CHINA	4,724	- 17.1	28,952	- 5.6
UNITED STATES	4,440	- 17.5	23,637	- 11.6
JAPAN	926	+ 2.6	5,765	- 1.3
SINGAPORE	904	- 13.4	5,489	- 10.4
GERMANY	967	- 22.0	5,082	- 8.9
UNITED KINGDOM	840	- 17.1	4,752	*
TAIWAN	467	- 29.2	3,444	- 4.7
NETHERLANDS	374	- 26.8	2,114	- 11.3
CANADA	345	- 20.1	1,772	- 11.1
FRANCE	237	- 19.2	1,324	- 10.1

\* DENOTES LESS THAN 0.05%

TABLE 4 : DOMESTIC EXPORTS OF TEN PRINCIPAL COMMODITY DIVISIONS

COMMODITY DIVISION	JUN 1996 (HKD Mn.)	JUN 96 OVER JUN 95 (% CHANGE)	JAN-JUN 1996 (HKD Mn.)	JAN-JUN 96 OVER JAN-JUN 95 (% CHANGE)
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	6,028	- 13.2	28,885	- 7.6
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	2,290	- 16.9	15,336	+ 6.3
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	1,350	- 23.1	8,515	- 10.0
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	1,118	- 15.0	7,384	- 8.2
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	1,013	- 30.5	6,708	- 28.4
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	1,032	- 21.2	6,672	- 5.4
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	640	- 26.5	4,031	- 21.1
MANUFACTURES OF METALS	328	- 24.6	2,056	- 10.3
PLASTICS IN PRIMARY FORMS	270	- 25.7	1,896	- 16.7
MACHINERY SPECIALIZED FOR PARTICULAR INDUSTRIES	210	- 13.5	1,524	+ 8.0

TABLE 5 : IMPORTS FROM TEN MAIN SUPPLIERS

SUPPLIER	JUN 1996 (HKD Mn.)	JUN 96 OVER JUN 95 (% CHANGE)	JAN-JUN 1996 (HKD Mn.)	JAN-JUN 96 OVER JAN-JUN 95 (% CHANGE)
CHINA	45,381	- 2.3	260,953	+ 4.7
JAPAN	16,219	- 17.6	100,842	- 8.0
TAIWAN	9,578	- 11.8	60,240	- 3.6
UNITED STATES	10,571	+ 9.1	59,873	+ 10.1
SINGAPORE	6,755	+ 4.1	40,830	+ 9.6
SOUTH KOREA	6,140	- 9.1	37,292	+ 0.2
GERMANY	2,622	- 6.3	16,353	+ 1.9
MALAYSIA	2,454	+ 1.9	16,258	+ 20.2
UNITED KINGDOM	2,430	- 10.7	15,767	+ 11.8
ITALY	2,239	- 1.5	14,719	+ 18.0

TABLE 6 : IMPORTS OF TEN PRINCIPAL COMMODITY DIVISIONS

COMMODITY DIVISION	JUN 1996 (HKD Mn.)	JUN 96 OVER JUN 95 (% CHANGE)	JAN-JUN 1996 (HKD Mn.)	JAN-JUN 96 OVER JAN-JUN 95 (% CHANGE)
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	15,240	- 5.6	93,268	+ 8.7
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	10,720	- 8.9	67,476	+ 0.6
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	10,822	- 11.7	64,190	- 5.4
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	9,262	+ 6.7	48,162	+ 4.5
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	8,060	- 1.4	45,635	+ 5.1
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	5,929	+ 1.6	37,306	+ 19.1
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	4,611	- 13.6	29,867	- 2.4
FOOTWEAR	4,663	+ 3.3	27,080	+ 5.9
GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT, AND MACHINE PARTS	3,893	+ 0.3	24,949	+ 7.9
NON-METALLIC MINERAL MANUFACTURES	3,419	- 17.3	21,176	- 4.5

End

Water storage figure

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Storage in Hong Kong's reservoirs at 9 am today (Monday) stood at 95.4 per cent of capacity or 559.302 million cubic metres.

This time last year the reservoirs contained 524.634 million cubic metres of water, representing 89.5 per cent of capacity.

End

Tender for 4th issue of 7-year exchange fund notes

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Tender for the fourth issue of 7-year exchange fund notes will be held on August 19 for settlement on August 20, the Hong Kong Monetary Authority (HKMA) announces today (Monday).

An amount of \$500 million 7-year notes will be offered. Another \$100 million will be held as reserve by HKMA for supply to market makers in the secondary market.

The notes will mature on August 20, 2003, and will carry interest at the rate of 7.24% per annum payable semi-annually in arrears. Terms and conditions of the issue are described fully in the information memorandum.

Members of the public who wish to tender for the notes may do so through any of the market makers or recognised dealers on the published list which can be obtained from HKMA at 30th floor, 3 Garden Road, Hong Kong, or telephone 2878 8150. Each tender must be for an amount of \$50,000 or integral multiples thereof.

Tender information for the fourth issue of 7-year exchange fund notes is as follows:

Issue number	: 7308
Tender date and time	: Monday August 19, 1996, 9.30 am to 10.30 am
Issue and settlement date	: Tuesday August 20, 1996

- Amount on offer : \$500 million plus an additional \$100 million as reserve stock for the Monetary Authority
- Maturity : Seven years
- Maturity date : August 20, 2003
- Interest rate : 7.24% per annum payable semi annually in arrears
- Interest payment dates : Feb 20, 1997, Aug 20, 1997,  
Feb 20, 1998, Aug 20, 1998,  
Feb 22, 1999, Aug 20, 1999,  
Feb 21, 2000, Aug 21, 2000,  
Feb 20, 2001, Aug 20, 2001,  
Feb 20, 2002, Aug 20, 2002,  
Feb 20, 2003, Aug 20, 2003
- Tender amount : Each tender must be for an amount of \$50,000 or integral multiples thereof. Members of the public who wish to tender for the notes may approach market makers or recognised dealers on the published list
- Other details : Please see information memorandum published or approach market makers or recognised dealers

End

Hong Kong Monetary Authority tender results  
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Tender date	12 Aug 1996
Paper on offer	EF notes
Issue number	2808
Issue date	13 Aug 1996
Maturity date	13 Aug 1998
Coupon	6.00 PCT
Amount applied	HK\$4,710 MN
Amount allotted	HK\$500 MN
Average price accepted (yield)	99.94 (6.12 PCT)
Lowest price accepted (yield)	99.94 (6.12 PCT)
Pro rata ratio	About 24 PCT
Average tender price (yield)	99.92 (6.13 PCT)
End	

Hong Kong Monetary Authority money market operations

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	<u>\$million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	1,619	0930	+339
Closing balance in the account	1,888	1000	+339
Change attributable to :		1100	+334
Money market activity	+344	1200	+334
LAF today	-75	1500	+344
		1600	+344

LAF rate 4.00% bid/6.00% offer TWI 123.7 \*-0.1\* 12.8.96

Hong Kong Monetary Authority

EF bills		EF notes				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	4.97	2 years	2805	6.30	100.56	6.04
1 month	5.03	3 years	3907	6.80	101.13	6.47
3 months	5.18	5 years	5106	7.23	101.32	7.02
6 months	5.31	7 years	7305	7.60	102.05	7.34
12 months	5.63	5 years	M502	7.30	100.78	7.20

Total turnover of EF bills and notes - \$7,326 million

Closed August 12, 1996

End