



DAILY INFORMATION BULLETIN

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Disappointment over Australian Government's decision

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The Government has expressed its disappointment over the Australian Government's decision, announced yesterday, to limit Cathay Pacific's operating authorisation for Australian services to the end of June.

A Government spokesman said direct services between Hong Kong and Australia were not an issue in the current dispute, and the Hong Kong Government had been careful in its own actions to ensure that they remained unaffected and that inconvenience to the travelling public was avoided.

The spokesman downplayed fears that Cathay's permit might not be extended beyond June 30.

"We urge the Australian Government to act responsibly, taking into full account the interest of travellers between Hong Kong and Australia and the economic interest of both territories, and extend Cathay's permit in good time before June 30 to allay passenger uncertainty," the spokesman said.

He added that, any further action against Cathay's services to and from Australia would be regarded as a very serious escalation.

"Under such circumstances, we would have little alternative but to consider appropriate measures against Qantas and Ansett in response."

End/Friday, April 21, 1995

Residential Mortgage Survey Results for March 1995

* * * * *

The growth in residential mortgage loans for the purchase of properties in Hong Kong remained modest in March, according to the results of the latest monthly survey conducted by the Hong Kong Monetary Authority (HKMA).

The latest figures show that the total amount of outstanding mortgage lending by the 33 institutions in the survey rose by 0.3% in March (0.2% in February) to \$239.6 billion. The growth rate is below the monthly average of 0.79% over the last 12 months.

The annualised rate of growth in lending over the last three months decreased to 3.9%, compared with 5.0% in the three-month period to February. The 12-month average of outstanding loans declined slightly to an annualised growth rate of 9.5% from 10.6% in February.

However, the amount of new loans approved but not yet drawn surged by 260.4% or \$6.6 billion to \$9.2 billion in March.

"These figures reflect the resurgence of activity in the property market and suggest that the growth rate of outstanding loans will be much higher in April," the Acting Deputy Chief Executive (Banking) of HKMA, Mr Peter Pang, said.

Lending for the purchase of properties in China increased by 2.3% to \$4.70 billion in March from \$4.6 billion in the preceding month. Gross loans made in March also rose both in number (to 293 from 83) and in amount (to \$161 million from \$50 million).

New loans approved in March increased in number (to 253 from 181) but the amount, at \$112 million, remained the same as in the previous month.

**Residential Mortgage Loans in Hong Kong
Results of Survey for March 1995**

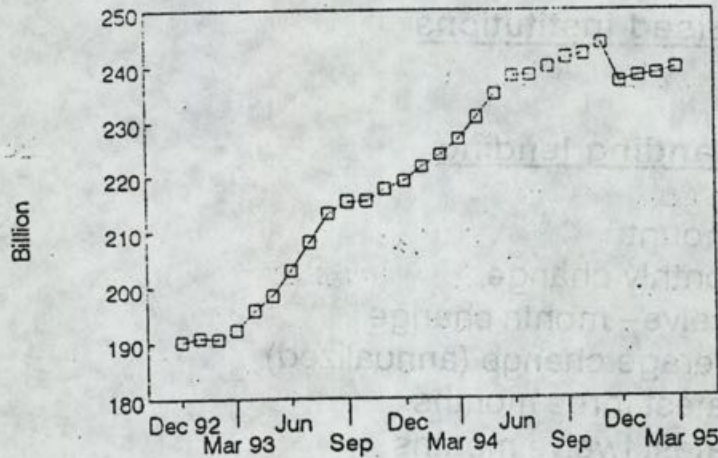
	<u>Mar</u> <u>1995</u> HK\$ Mn	<u>Feb</u> <u>1995</u> HK\$ Mn
<u>33 authorised institutions</u>		
1. <u>Outstanding lending</u>		
a. Amount	239,614	238,589
b. Monthly change	0.3% **	0.2%
c. Twelve-month change	9.7% **	10.7%
d. Average change (annualized)		
Latest three months	3.9% **	5.0%
Latest twelve months	9.5% **	10.6%
2. <u>Gross loans made during month</u>		
a. Amount	5,178	3,843
b. Number	3893	2452
3. <u>New loans approved during month</u>		
a. Amount	12,040	3,793
b. Number	7493	2599
4. <u>New loans approved during month but not yet drawn</u>		
a. Amount	9,225	2,560
b. Number	5424	1832

Note : ** Adjusted for the effect of re-classification of residential mortgage loans by some institutions amounting to a net HK\$0.2 billion.

Chart A

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

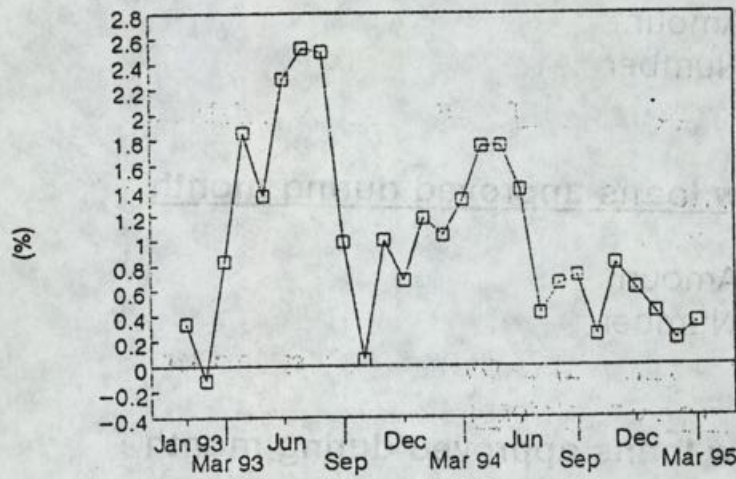
Outstanding balance at end of month



A1

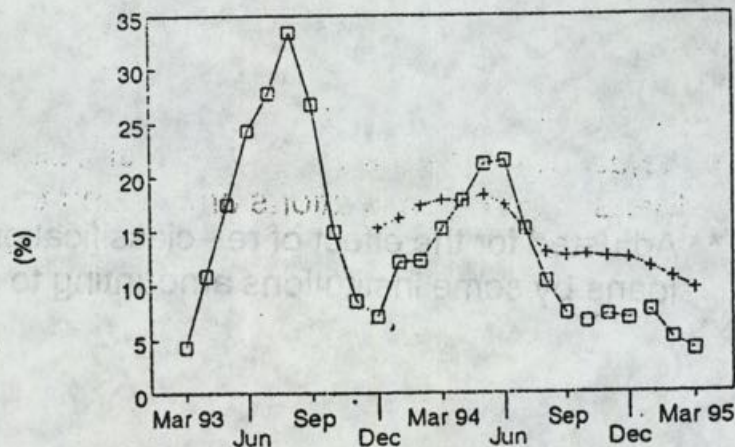
Remarks : The significant fall of outstanding balance in December 1994 was due to the effect of reclassification, securitization and sale of loans by some institutions.

Monthly growth rate



A2

3-month and 12-month moving average growth rate on annualised basis



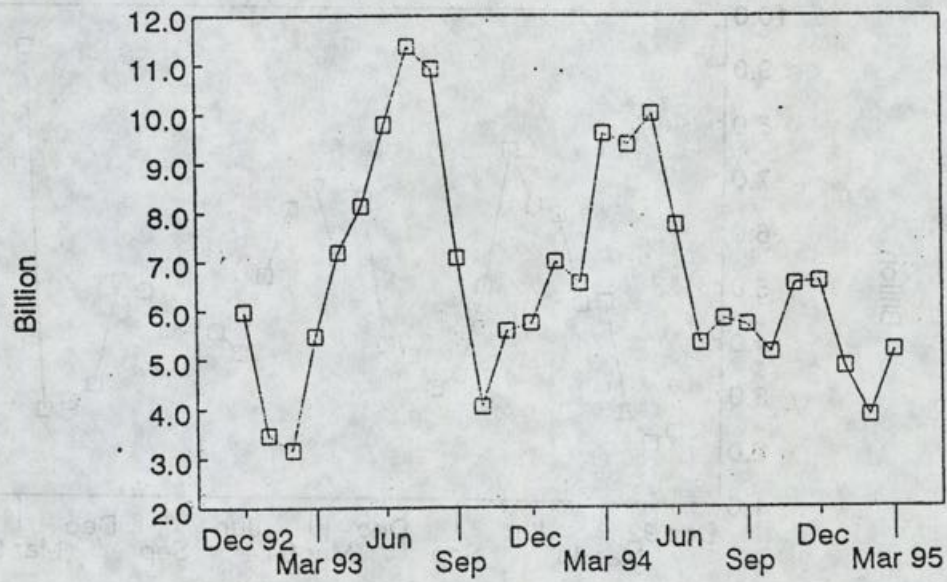
A3

Chart B

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

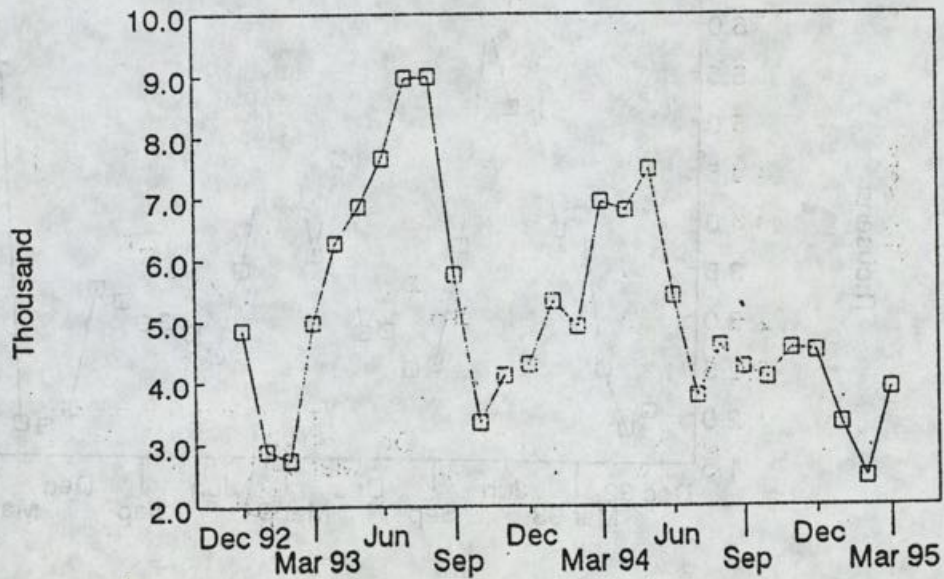
GROSS LOANS MADE DURING THE MONTH

Amount



B1

Number of accounts

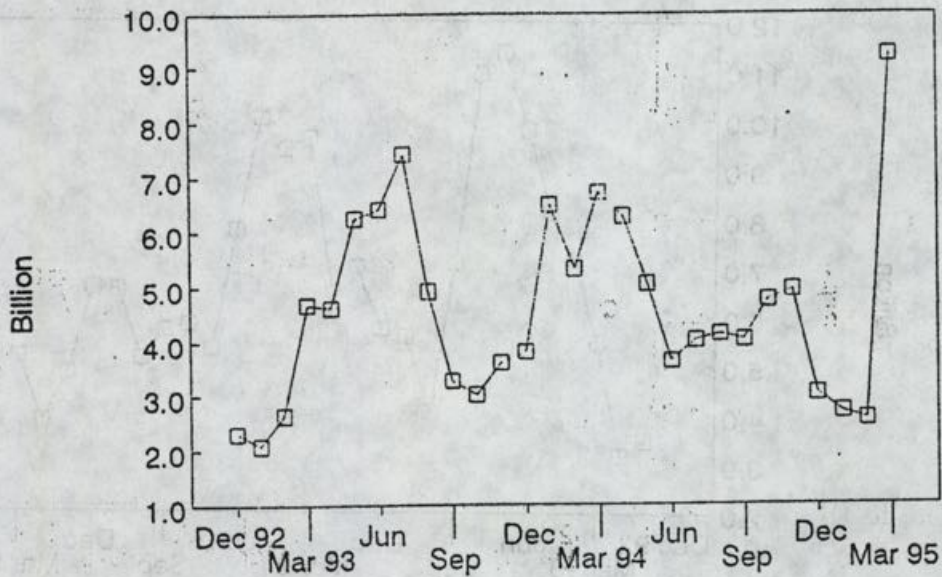


B2

RESIDENTIAL MORTGAGE LOANS IN HONG KONG
(33 institutions)

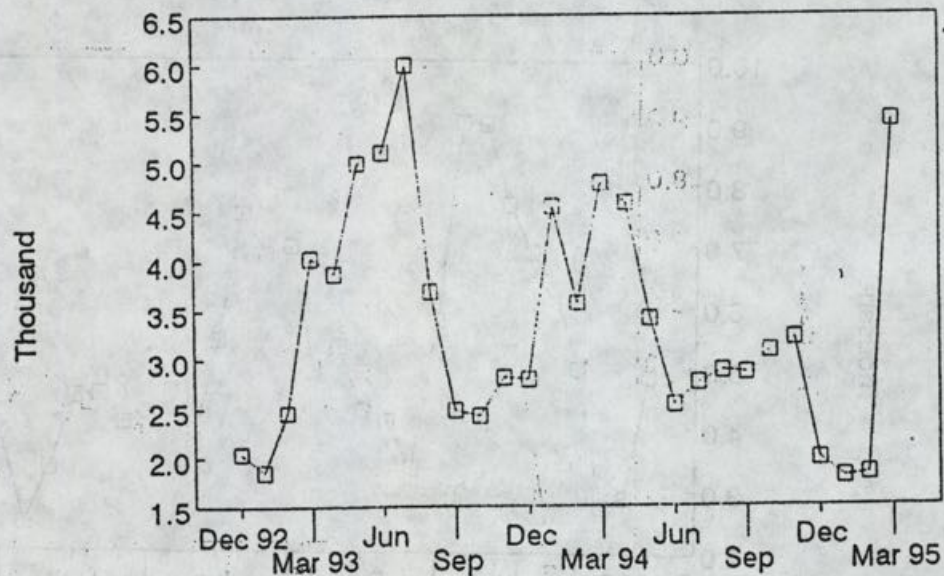
NEW LOANS APPROVED BUT NOT YET DRAWN

Amount



C1

Number of accounts



C2

Harmonised pay scale proposed for kindergarten teachers and child care workers

* * * * *

The Administration proposes to introduce a "harmonised" pay scale for kindergarten teachers (KTs) and child care workers (CCWs) following the completion of a review on the existing pay scales for the two grades.

In proposing the "harmonised" pay scale for consideration by the reconstituted Working Party on Kindergarten Education, reference has been made to comparable entry qualifications for grades within the civil service.

The Working Party recommended that the minimum entry qualification for both KT's and CCWs should be Form V with two passes.

"On this basis, the Administration concluded that it would be appropriate to accommodate both KT's and CCWs, if they were civil service grades, in Group III of the Higher Diploma, Diploma and Related Grades, the benchmark for which is Master Pay Scale (MPS) 7," a Government spokesman explained today (Friday).

"Grade III comprises grades which require a full School Certificate plus one year full-time training or at least a Form IV level of education plus two years' training.

"This is broadly in line with the entry qualification/training requirement for KT's and CCWs," he said.

The spokesman recognised that the Education Commission Report No. 2 had originally recommended a scale of MPS 10-18 for qualified kindergarten teachers.

"But this recommendation was made on the basis that such teachers would have a minimum academic qualification of HKCEE with five passes. The scale was also recommended based on reference to the salary of child care supervisors," he explained.

"In fact, it has proven difficult to recruit kindergarten teachers at this level and so the recommended academic qualification has been changed to HKCEE with two passes.

"This change in academic qualification, taken together with the amount of training now required of a kindergarten teacher, has necessitated an adjustment in the starting point of the scale to MPS 7 by comparison with the civil service pay scales.

"Appropriate conversion arrangements will be made to ensure that serving kindergarten teachers will not lose out in the adjustment exercise, if the recommendations are endorsed," the spokesman added.

At present, qualified kindergarten teachers are appointed Kindergarten Principals and paid \$11,315 to \$17,290 (MPS 10-18) plus a monthly allowance of \$960. This is unsatisfactory, since Kindergarten Principals may be in charge of up to 1,000 children for two half-day sessions. Child Care Supervisors currently have their own scale, that is \$13,535 - \$19,055 (MPS 13-20).

To ensure that the pay and conditions in one sector are not out of line with another sector with similar clients/work, the working group recommended that Child Care Supervisors and a new rank of Kindergarten Principal should be paid on a scale of MPS 14-22.

In recognition of the fact that some kindergartens are very large (and much larger than child care centres), it has also been proposed that the scale for Kindergarten Principals may be extended to MPS 24 in exceptional cases.

Another recommendation made by the Working Party was the introduction of a new training rank based on the civil service Training Pay Scale (TPS) on the ground that both grades provided in-service training.

The provision of the new TPS will give unqualified kindergarten teachers an immediate boost in salary (\$565 per month) and subsequent increments while under training (at present they stay on MPS 1 for three years).

They will then get a jump in pay to MPS 7 after two to three years on their appointment as qualified kindergarten teachers following completion of training.

It is further proposed to grant child care staff working in residential and special child care centres an allowance equivalent to one salary increment while they are attending the special training course, and an allowance equivalent to two salary increments upon completion of the training.

The staff working in these centres require special knowledge and skills in looking after children from broken families who may have behavioural/emotional difficulties or in providing education and training for children with a physical and/or mental disability.

The proposed allowance will provide the appropriate incentive for people to apply to join and for staff to remain in these most demanding fields of child care.

The spokesman stressed that the above proposals should be looked at as a whole package to harmonise the different salary scales of KT's and CCW's.

The new Kindergarten Principal scale going well above the present limit of MPS 18 should be welcomed since about one third of the existing qualified kindergarten teachers are in fact principals.

The new TPS for unqualified kindergarten teachers represents a major improvement to their terms of service and should help to reduce their wastage rate which is as high as 30 per cent at present.

Child care workers and Child Care Supervisors will also receive increased salaries in recognition of their qualifications, training and responsibilities.

"Taken as a whole, the new harmonised pay scales will provide a fair and logical pay structure for KT's and CCW's to pursue long term career in pre-primary services," he said.

"The proposed salary scales will represent a major step forward in Government's efforts to harmonise the services provided by kindergartens and child care centres.

"The proposed pay scales are supported in principle by the Working Party on Kindergarten Education which composes representatives of the kindergarten and child care sectors."

The proposals would be submitted to the Executive Council for consideration in due course.

EXISTING SALARY SCALES OF KINDERGARTEN TEACHERS AND CHILD CARE WORKERS

(Current dollar values given within brackets)

Grade of
Kindergarten Teaching Staff

Grade of
Child Care Centre Staff

Kindergarten Principal

Child Care Supervisor

MPS 10-18 plus \$960 allowance
(\$11,315 - \$17,290 plus \$960)

MPS 13-20
(\$13,535 - \$19,055)

Qualified Kindergarten Teacher

Child Care Worker

MPS 10-18
(\$11,315-\$17,290)

MPS 3-11 or 4-13
depending on
entry qualifications
(\$7,295-\$12,010 or
\$7,765-\$13,535)

Qualified Assistant Kindergarten
Teacher
MPS 3-11
(\$7,295-\$12,010)

Unqualified Kindergarten Teacher

Trainee Child Care Worker

MPS 1
(\$6,430)

MPS 2-11 or 3-13
depending
on entry qualifications
(\$6,845-\$12,010 or
\$7,295-\$13,535)

MPS = Master Pay Scale

**PROPOSED SALARY SCALES OF KINDERGARTEN TEACHERS
AND CHILD CARE WORKERS**

(Current dollar values given within brackets)

Grade of
Kindergarten Teaching Staff

Grade of
Child Care Centre Staff

Kindergarten Principal

Child Care Supervisor

MPS 14 - 22/24
(\$14,220 - \$20,955/\$22,975)

MPS 14 - 22
(\$14,220 - \$20,955)

Qualified Kindergarten Teacher

Child Care Worker

MPS 7 - 18
(\$9,395 - \$17,290)

MPS 7 - 17)
(\$9,395 - \$16,475)

Trainee Kindergarten Teacher

Trainee Child Care Worker

TPS 4 - 5/6
(\$6,995 - \$7,450/\$7,940)

TPS 4 - 5/6
(\$6,995 - \$7,450/\$7,940)

MPS = Master Pay Scale
TPS = Training Pay Scale

Payroll statistics for December 1994

* * * * *

Average labour earnings in all major sectors of the economy taken together, as measured by average payroll per person engaged, recorded a notable increase of 14.3% in December 1994 compared with December 1993, according to statistics released today (Friday) by the Census and Statistics Department.

After discounting changes in consumer prices, the increase was 4.8% in real terms.

Analysed by industry sectors, average payroll per person engaged in the manufacturing sector increased by 15.3% in nominal terms or 5.8% in real terms between December 1993 and December 1994.

For the wholesale, retail and import/export trades, restaurants and hotels sector, average payroll per person engaged increased by 11.8% in nominal terms or 2.6% in real terms.

Average payroll per person engaged in the transport, storage and communication sector increased significantly, by 24.5% in nominal terms or 14.2% in real terms. This was mainly due to the issue of more year-end bonuses in some transport industries in December 1994 when compared with December 1993.

Average payroll per person engaged in the financing, insurance, real estate and business services sector recorded a more moderate increase of 2.1% in nominal terms, equivalent to a decline of 6.4% in real terms. This was mainly related to a slow-down in real estate and securities business in recent quarters.

For the community, social and personal services sector, average payroll per person engaged increased markedly, by 14.8% in nominal terms or 5.3% in real terms.

Changes in average payroll per person engaged between December 1993 and December 1994 for selected industry sectors, in both nominal and real terms, are shown in the attached table.

Statistics on average payroll per person engaged are compiled at quarterly intervals based on the results of the Labour Earnings Survey conducted by the Census and Statistics Department. The wage indices are also compiled from the same survey at half-yearly intervals for March and September of the year.

Average payroll includes wages as well as all other irregular receipts such as bonuses and overtime payment. A spokesman for the department pointed out that statistics on average payroll tend to show larger quarter-to-quarter changes, affected by the number of hours actually worked and the timing of payment of bonuses and back-pay.

Detailed breakdowns of the above statistics are published in the "Quarterly Report of Employment, Vacancies and Payroll Statistics, December 1994". The report will be available for sale at \$24 per copy at the Government Publications Centre, Queensway Government Offices, Low Block, Ground Floor, 66 Queensway, Hong Kong and at the Publications Section of Census and Statistics Department, 19th floor, Wanchai Tower, 12 Harbour Road, Wan Chai, Hong Kong.

For enquiries about statistics on average payroll per person engaged, please contact the Census and Statistics Department on tel 2582 5076.

Year-on-Year Change in Average Payroll
Per Person Engaged by Selected Industry Sector

Selected Industry Sector	% change for December 1994 <u>over December 1993</u>	
	in nominal terms	in real terms
Manufacturing	+15.3	+5.8
Wholesale, Retail and Import/Export Trades, Restaurants and Hotels	+11.8	+2.6
Transport, Storage and Communication	+24.5	+14.2
Financing, Insurance, Real Estate and Business Services	+2.1	-6.4
Community, Social and Personal Services	+14.8	+5.3
All Industry Sectors	+14.3	+4.8

End/Friday, April 21, 1995

Buildings Department to introduce Energy Efficiency Requirements

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The Buildings Department will introduce for the first time requirements for buildings to be constructed to be energy efficient, the Assistant Director (Structural Engineering) of Buildings Department, Mr Ng Hon-keung, said in a press conference today (Friday).

"This will come into effect in July when the new Building (Energy Efficiency) Regulations are introduced," he said.

In explaining the new requirements, Mr Ng said: "For the design and planning of energy efficient buildings, the Government is developing a comprehensive energy code.

"As a first step all commercial buildings and hotels must be designed in such a way that solar heat gain into the buildings will be reduced and thus the electricity required for air-conditioning will also be reduced."

This is controlled by limiting the Overall Thermal Transfer Value of the Building.

Under these new requirements, architects and engineers will need to consider thermal conductivity of the walls and roof of the building, to avoid extensive glass walls, to choose windows of low thermal transmittance, or to introduce shading to the windows.

A Code of Practice, which gives all the necessary technical information to enable architects and engineers to design buildings to comply with the Energy Efficiency Regulations, has just been put on sale at the Government Publications Sales Centre.

Professionals involved have co-operated with the Government in drawing up these requirements and they welcome the move.

Developers are being encouraged when planning their next building to ensure that it meets all the up-to-date energy saving features that are now used worldwide.

Mr Ng emphasised that the Government are continuing to promote energy efficiency and will be monitoring the effectiveness of these requirements.

Lighting and air-conditioning requirements are also being considered as part of the comprehensive building energy code, he added.

End/Friday, April 21, 1995

Occupational Deafness Compensation Scheme

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Employees suffering from noise-induced deafness by reason of their employment can apply for compensation under the Occupational Deafness Compensation Scheme to be launched in early July.

The Commissioner for Labour, Mr Stephen Ip, said today (Friday) the scheme would provide compensation to workers who had developed occupational deafness.

To apply for compensation, an applicant should be suffering from sensorineural hearing loss amounting to at least 50 decibels in each ear, being due in the case of at least one ear to noise and being the average of pure tone loss measured by audiometry over the one, two and three kilohertz frequencies.

Moreover, he should have at least 10 years of employment in aggregate in specified noisy occupations in Hong Kong and a period of continuous employment in a noisy occupation at any time either within the 12 months preceding the application for compensation or within the 72 months before the implementation date of the scheme.

"The scheme will be funded by a 1.5 per cent across-the-board levy on the insurance premiums of all employees' compensation policies, to be collected by the Employees' Compensation Insurance Levies Management Board," Mr Ip said.

To set up the scheme, the Government will provide a start-up fund of \$215 million, including a government injection of \$100 million and an interest-free loan of \$115 million.

The Government, as an employer, will be required to contribute to the scheme an amount of about \$3 million per annum.

An Occupational Deafness Compensation Board, tripartite in composition with medical professionals, will be set up to administer the scheme.

Mr Ip said compensation for occupational deafness would follow the compensation formula for permanent incapacity under the Employees' Compensation Ordinance.

"Compensation will be paid in the form of a lump sum payment calculated according to a claimant's age, earnings and degree of permanent incapacity. Under the scheme, total deafness due to prolonged exposure to occupational noise will be equated to 60 per cent incapacity," he added.

Mr Ip emphasised that the scheme was but a remedial measure for dealing with the problem of occupational deafness. The Government, he said, was addressing the issue of the prevention of occupational deafness as a longer term strategy.

"The Factories and Industrial Undertakings (Noise at Work) Regulation is being actively enforced to protect workers' hearing," Mr Ip said.

"When employees in an industrial undertaking are exposed to hazardous noise, the proprietor is required to appoint a competent person to assess the situation.

"The proprietor has then to adopt remedial measures. If these measures prove to be inadequate, he should demarcate ear protection zones or specify ear protection distances and ensure that suitable ear protectors are worn by the employees working within these zones and distances," Mr Ip explained.

Employees should co-operate with employers by using suitable ear protectors provided for them by the proprietor and report any defects in the machine to him.

"Breaching the Regulation will incur a maximum fine of \$50,000 for employers and \$10,000 for employees," Mr Ip added.

To enhance the awareness of preventive measures on occupational deafness, the Labour Department has initiated various promotions on noise at work requirements and launched industry-based hearing conservation programmes among workers in factories and construction sites.

End/Friday, April 21, 1995

Three bills to be introduced to LegCo

* * * * *

Three bills will be introduced into the Legislative Council on May 3 to give effect to revenue proposals announced in the 1995-96 Budget.

The Bills -- the Inland Revenue (Amendment)(No.2) Bill 1995, the Dutiable Commodities (Amendment) Bill 1995 and the Estate Duty (Amendment) Bill 1995 -- are published in the Gazette today (Friday).

The Inland Revenue (Amendment) (No. 2) Bill 1995 proposes a number of salaries tax concessions with effect from the 1995-96 year of assessment. In particular, the Bill will:

- * increase the basic allowance and married person's allowance by 10% to \$79,000 and \$158,000 respectively;
- * increase the single parent allowance by 25% to \$40,000;
- * increase allowances for dependent parents, grandparents, first and second child by 10%; and
- * introduce a new disabled dependant allowance for taxpayers who support a disabled dependant who is eligible to claim the Government's disability allowance.

"This Bill also specifies in greater detail the nature of records which businesses must keep and increases the maximum fine for non-compliance from \$5,000 to \$100,000. We hope that the new provisions will both help businesses to develop good record keeping practices and encourage compliance with the law," a Government spokesman said.

The Dutiable Commodities (Amendment) Bill 1995 increases the specific duty on hydrocarbon oils and tobacco by 8% in line with inflation in 1994 in order to maintain the real value of the duty.

The Estate Duty (Amendment) Bill 1995 adjusts the level at which estate duty is levied so as to reduce the impact of the tax on relatively small estates. The level below which no duty is payable will be increased from \$5.5 million to \$6 million. In addition, the Bill also adjusts the band levels above the threshold.

The revenue proposals will, in total, cost \$660 million in 1995-96 and \$5.2 billion up to 1998-99.

End/Friday, April 21, 1995

Japanese bank granted licence

* * * * *

A Government spokesman said today (Friday) that the Hokkoku Bank, Ltd (HB) had been granted a banking licence to conduct business in Hong Kong.

HB is a Japanese regional bank founded in 1943 by the merger of three local banks. It operates 148 offices in the Hokuriku region and has representative offices in London, New York and Hong Kong. It is the 45th largest bank in Japan and ranks 209th in the world in terms of capital.

In Hong Kong, HB has been operating a representative office since November 1989. The bank wishes to upgrade to a branch to provide a wider range of banking services to its customers in Hong Kong, China and Southeast Asian countries. The principal business of the proposed branch includes lending, trade financing and securities investment.

The spokesman said that 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. The licence for HB is the second banking licence granted in 1995.

There are now 181 licensed banks in Hong Kong, of which 150 are incorporated outside the territory. Of these, 44 are from Japan.

End/Friday, April 21, 1995

Voter registration campaign

* * * * *

A territory-wide voter registration campaign will be launched this Sunday (April 23) to help eligible residents become electors.

Promotional activities will be organised by each of the 18 district offices, including bus parades in 13 districts, to encourage members of the public to participate in the September Legislative Council elections.

Variety shows and singing performances will be staged in North District, Wong Tai Sin, Tsuen Wan, Wan Chai and Sham Shui Po, while a carnival will be organised in Tuen Mun.

For the Islands district, district office staff will travel to various outlying islands to assist residents to register as voters.

Voter registration counters will also be set up in many locations throughout the territory.

Meanwhile, the Commercial Radio Chinese Channel One will also broadcast reports on promotional activities in Central and Western District, Wong Tai Sin and North districts between 2 pm and 5 pm.

Details of the various functions are as follows:

Bus Parade

<u>District</u>	<u>Starting Time</u>	<u>Venue</u>
Sham Shui Po	11.15am	Lai Chi Kok Park
Yau Tsim Mong	2 pm	Mong Kok KCR station, Luen Wan Street
Kwun Tong	10 am	Kwun Tong Govt Offices Bldg, Tung Yan Street
Wong Tai Sin	10 am	San Po Kong Govt Offices Bldg, King Fuk Street
Kowloon City	10 am	141 Kau Pui Lung Road
Southern	10 am	Aberdeen Centre Square
Central & Western	12 noon	Harbour Building, 38 Pier Road
Eastern	11 am	Eastern Law Courts Bldg
Wan Chai	11.30 am	Times Square
Yuen Long	10 am	269 Castle Peak Road
Kwai Tsing	10.30 am	Kwai Chung Plaza, Kwai Yan Road
Tai Po	11 am	Fu Hang Estate Open Stage
Sai Kung	10 am	Sai Kung Tang Shiu Kin Sports Ground

Variety Shows/Singing performances

<u>District</u>	<u>Time</u>	<u>Venue</u>
Wan Chai	11am-11.30am	Times Square
Sham Shui Po	11am-12.30pm	Lai Chi Kok Park
Tsuen Wan	1.30pm-4.30pm	Luk Yeung Exhibition Square, Luk Yeung Sun Tsuen
Wong Tai Sin	2 pm - 5pm	Podium Plaza, Lok Fu Shopping Centre (Phase II)
North District	2.30pm-5pm	North District Community Centre, Lung Sum Road

Carnival

Tuen Mun	1 pm-6 pm	Tuen Mun Cultural Square
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Attention News Editors:

Your representatives are invited to cover these activities.

End/Friday, April 21, 1995

Lady Hogan has passed away

The Judiciary has received information that Lady Hogan, wife of former Chief Justice, Sir Michael Hogan, has passed away.

There will be a memorial service on Monday (April 24) at the Chelsea Roman Catholic Church in the UK.

Lady Hogan was the founder of the Hong Kong Community Chest. Sir Michael was Chief Justice of the Hong Kong Judiciary between 1955 and 1970.

End/Friday, April 21, 1995

Pre-qualification submissions for bridge construction

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The Territory Development Department is inviting pre-qualification submissions for the construction of Duplicate Tsing Yi South Bridge.

The project comprises building two precast segmental balanced cantilever bridges over the Rambler Channel together with approach viaducts, seawall, retaining walls, vehicular underpass, reclamation, submarine outfalls and noise mitigation structures.

The works are expected to begin in January 1996 for completion in 31 months.

A notice inviting pre-qualification submissions was gazetted today (Friday).

Only contractors on the Approved Contractors for Public Works List I Group C for roads and drainage works, or List II for roads and drainage works are invited to apply for prequalification documents from Scott Wilson Kirkpatrick (Hong Kong) Limited, 38th floor, Metroplaza Tower 1, 223 Hing Fong Road, Kwai Fong, New Territories.

The closing date for returning the document is noon on May 12, 1995.

The department plans to invite pre-qualified contractors to tender for the contract in July.

End/Friday, April 21, 1995

Laying of fresh water mains in Tuen Mun

* * * * *

The Government intends to lay four fresh water mains with a diameter ranging from 300 to 1,200 millimetres within an area of about 450 square metres of foreshore and sea-bed at a section of Tuen Mun Nullah adjoining the Tuen Mun Hospital.

The works form part of a project aimed at improving fresh water supply to west Tuen Mun.

The works will commence in August for completion in February, 1997.

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

Any person who considers that he has an interest, right or easement in or over the foreshore and sea-bed involved may submit a written objection to the Director of Lands before June 21.

The English and Chinese notices together with the related plan (No. TMM 1429) can be seen on notice boards posted near the site.

The plan can also be inspected at the Survey and Mapping Office, Lands Department, 14th floor, Murray Building, Garden Road, Hong Kong, (where copies can be purchased on order) and at the Tuen Mun District Office, second floor, Tuen Mun Government Offices, 1 Tuen Hi Road, Tuen Mun, the New Territories.

End/Friday, April 21, 1995

Road bridge for Siu Lek Yuen

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The Territory Development Department is planning to construct a five-lane dual carriageway road bridge over Siu Lek Yuen Nullah, Sha Tin.

The project, which is part of the continuing development programme for the new town, also includes the construction of a pedestrian subway across Siu Lek Yuen Road, and a restricted access road.

The roadworks will provide an alternative vehicular, pedestrian and bicycle access for the Shek Mun industrial area.

A notice of the proposed works was gazetted today (Friday).

The plan and scheme of the proposed works can be seen during office hours at the Public Enquiry Centre of the Central and Western District Office; the Sha Tin District Lands Office, and the Sha Tin District Office.

Any person wishing to object to the proposal should write to the Secretary for Transport, Central Government Offices, East Wing, second floor, Lower Albert Road, Hong Kong no later than June 20, describing his interest and manner in which he will be affected.

End/Friday, April 21, 1995

Roadworks for Ma Wan proposed

* * * * *

The Government has proposed constructing roadworks on Ma Wan Island for providing access to the proposed development on the island.

The roadworks will include an elevated vehicular link between the Lantau Fixed Crossing and Ma Wan, as well as a local road network.

A notice of the proposed works was gazetted today (Friday).

The plan and scheme of the proposed works can be seen at the Public Enquiry Services Centre of the Central and Western District Office; the Tsuen Wan District Lands Office and the Tsuen Wan District Office.

Any person objecting to the proposal should write to the Secretary for Transport, Central Government Offices, East Wing, second floor, Lower Albert Road, Hong Kong no later than June 20 describing his interest and manner in which he will be affected.

End/Friday, April 21, 1995

Tenders for refuse station in Central

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The Architectural Services Department is inviting tenders for the construction of a refuse collection point at the junction of Caine Road and Arbuthnot Road in Central.

The works will comprise the construction of a two-storey refuse collection point with a gross area of 540 square metres.

Works are expected to start in July for completion by May 1996.

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

Tender offer will close on Friday, May 12, 1995.

End/Friday, April 21, 1995

Closure of Hong Wah Street

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The Government has proposed to permanently close part of Hong Wah Street to the south of the carpark entrance of the Tsz Wan Shan East Estate Community Centre from mid-August.

The closure is to avoid the excessive gradient of the Street and make way for the adjacent redevelopment of Tsz On Estate Phase I.

A notice on the proposed road closure was gazetted today (Friday).

The plan and schedule may be inspected during office hours at:

- * The Public Enquiry Service Centre of the Central and Western District Office, ground floor, Harbour Building, 38 Pier Road, Central, Hong Kong;
- * Kowloon East District Lands Office, Yau Ma Tei Carpark Building, 10th floor, 250 Shanghai Street, Kowloon; and
- * Tsz Wan Shan Sub-office of the Wong Tai Sin District Office, first floor, Tsz Wan Shan South Estate Community Centre, Shung Wah Street, Tsz Wan Shan, Kowloon.

Any person wishing to object to the proposal should write to the Secretary for Transport, Central Government Offices, East Wing, second floor, Lower Albert Road, Hong Kong, no later than June 20 describing his interest and manner in which he will be affected.

End/Friday, April 21, 1995

Closure of Tai Kok Tsui illegal structures sought

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The Building Authority is seeking to close eight unauthorised structures in Tai Kok Tsui so that they can be demolished without endangering the occupants and the public.

The single-storey structures used for dwelling are located on 11th floor, 12th floor and 13th floor of a building at 1, 3 and 5 Li Tak Street respectively.

Notices applying for Closure Orders from the District Court under the Buildings Ordinance on June 21 were posted on the premises today (Friday).

Demolition works are expected to start as soon as the Closure Orders are issued.

End/Friday, April 21, 1995

Hong Kong Monetary Authority money market operations

	<u>\$ million</u>	<u>Time (hours)</u>	<u>Cumulative change (\$million)</u>
Opening balance in the account	2,065	0930	+628
Closing balance in the account	1,653	1000	+628
Change attributable to :		1100	+642
Money market activity	+643	1200	+643
LAF today	-1,055	1500	+643
		1600	+643

LAF rate 4.25% bid/6.25% offer TWI 118.8 *+0.6* 21.4.95

Hong Kong Monetary Authority

EF bills		EF notes/Hong Kong Government bonds				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.19	13 months	2605	6.35	100.49	5.95
1 month	5.18	22 months	2702	7.50	102.08	6.37
3 months	5.35	27 months	3707	6.95	100.95	6.59
6 months	5.54	33 months	3801	8.00	103.14	6.84
12 months	5.89	59 months	5003	7.75	101.82	7.43

Total turnover of bills and bonds - \$9,395 million

Closed April 21, 1995

End/Friday, April 21, 1995