



DAILY INFORMATION BULLETIN

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GOVERNOR HEARS VIEWS OF POLITICAL GROUPS

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THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN, HELD MEETINGS THIS (MONDAY) AFTERNOON WITH REPRESENTATIVES OF THE CO-OPERATIVE RESOURCES CENTRE (CRC) AND UNITED DEMOCRATS OF HONG KONG (UDHK).

HE LOOKS FORWARD TO MEETING REPRESENTATIVES OF OTHER POLITICAL GROUPS LATER IN THE WEEK.

THE GOVERNOR FOUND THESE PRELIMINARY DISCUSSIONS VALUABLE AND WAS PLEASED TO HAVE THE OPPORTUNITY TO LISTEN TO AND EXPLORE THE VIEWS OF THE CRC AND UDHK ON A RANGE OF SUBJECTS.

HE LOOKS FORWARD TO HOLDING FURTHER DISCUSSIONS WITH THE GROUPS BEFORE TOO LONG.

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SCHOOL-BASED PROGRAMMES FOR GIFTED STUDENTS

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THE PROVISION OF EDUCATION FOR THE ACADEMICALLY GIFTED WILL BE A MAJOR AREA OF ACTIVITY ON THE EDUCATIONAL SCENE OF HONG KONG IN THE NEXT FEW YEARS, THE SECRETARY FOR EDUCATION AND MANPOWER, MR JOHN CHAN, SAID.

HE DEFINED GIFTED CHILDREN AS THOSE WHO SHOW EXCEPTIONAL ACHIEVEMENT OR POTENTIAL IN ONE OR MORE OF THE FOLLOWING ASPECTS:

- * A HIGH LEVEL OF MEASURED INTELLIGENCE;
- * SPECIFIC ACADEMIC APTITUDE IN A SUBJECT AREA;
- * A HIGH ABILITY TO THINK CREATIVELY, TO INVENT NOVEL, ELABORATE AND NUMEROUS IDEAS;
- * SUPERIOR TALENT IN VISUAL AND PERFORMING ARTS SUCH AS PAINTING, DRAMA, DANCE AND MUSIC;
- * NATURAL LEADERSHIP OF PEERS, WITH A HIGH ABILITY TO MOVE OTHERS TO ACHIEVE COMMON GOALS; AND
- * PSYCHOMOTOR ABILITY, INCLUDING OUTSTANDING PERFORMANCE OR INGENUITY IN ATHLETICS, MECHANICAL SKILLS OR OTHER AREAS REQUIRING GROSS OR FINE MOTOR CO-ORDINATION.

MR CHAN WAS ADDRESSING THE OPENING OF THE SYMPOSIUM ON "GROWING UP GIFTED: THE INTERNATIONAL PERSPECTIVES" HELD AT THE HONG KONG POLYTECHNIC THIS (MONDAY) MORNING.

/AT PRESENT

AT PRESENT THERE ARE NO DEFINITIVE FIGURES ON THE NUMBER OF STUDENTS IN HONG KONG SCHOOLS THAT COULD BE REGARDED AS ACADEMICALLY GIFTED.

HOWEVER, USING AN IQ SCORE OF 130 AS THE CUT-OFF POINT - A PRACTICE ADOPTED IN THE UK, THE USA AND SINGAPORE - IT IS ESTIMATED THAT AROUND 20,000 HONG KONG STUDENTS (OR TWO PER CENT) IN THE SIX TO 18 AGE BRACKET BELONG TO THIS CATEGORY.

WHILE THERE IS A GOOD VARIETY OF MEANS IN HONG KONG FOR DEVELOPING STUDENTS' GIFTEDNESS AND TALENTS IN MUSIC, ARTS AND SPORTS, MR CHAN ADMITTED THERE IS AS YET NO SPECIFIC PROVISION WITHIN THE GENERAL EDUCATION SYSTEM TO CATER FOR ACADEMICALLY GIFTED STUDENTS.

THE EDUCATION COMMISSION, IN ITS FOURTH REPORT PUBLISHED IN NOVEMBER 1990, RECOMMENDED THE DEVELOPMENT OF SCHOOL-BASED PROGRAMMES FOR GIFTED STUDENTS.

"THE DEVELOPMENT OF SCHOOL-BASED PROGRAMMES WOULD AIM TO ENCOURAGE SCHOOLS TO TAKE THE INITIATIVE IN MEETING THE NEEDS OF THEIR GIFTED STUDENTS BY OFFERING SUITABLE EDUCATIONAL PROGRAMMES FOR THEM," MR CHAN SAID.

"THIS OPTION WOULD ENABLE GIFTED STUDENTS TO LEARN TO LIVE AND WORK WITH THOSE LESS ABLE THAN THEMSELVES.

"THEY WOULD BE TREATED LIKE OTHER CHILDREN AND YET HAVE THE CHANCE TO DEVELOP THEIR POTENTIAL."

AS RECOMMENDED BY THE COMMISSION, PLANS ARE NOW IN HAND TO CARRY OUT A PILOT PROJECT AIMED TO DESIGN SCHOOL-BASED PROGRAMMES AND TEST THEIR EFFECTIVENESS IN SCHOOLS, MR CHAN ADDED.

ONE OF THE FIRST TASKS IS TO DESIGN INSTRUMENTS FOR IDENTIFYING GIFTEDNESS AND CREATIVITY AMONG LOCAL STUDENTS.

THE ROYAL HONG KONG JOCKEY CLUB HAS DONATED \$1 MILLION FOR THIS PURPOSE.

ALL TERTIARY EDUCATION INSTITUTIONS AS WELL AS THE HONG KONG PSYCHOLOGICAL SOCIETY HAVE BEEN INVITED TO PARTICIPATE AND TO BID FOR THE RESEARCH FUNDS. THE ACTUAL RESEARCH WORK WILL BE CARRIED OUT IN THE 1992-93 SCHOOL YEAR.

THE NEXT STAGE WILL BE TO COMMISSION RESEARCH STUDIES TO ESTABLISH THE REQUIRED DATA ON GIFTED STUDENTS IN HONG KONG.

"WE SHALL THEN SET UP A PROFESSIONAL TEAM IN THE EDUCATION DEPARTMENT TO DEVELOP SCHOOL-BASED PROGRAMMES, CARRY OUT A PILOT PROJECT AND EVALUATE ITS EFFECTIVENESS," MR CHAN SAID, ADDING THAT FUNDS HAVE ALREADY BEEN IDENTIFIED FOR THIS.

"AT THE SAME TIME A RESOURCE CENTRE WILL BE ESTABLISHED TO PROVIDE TEACHERS, STUDENTS AND PARENTS WITH THE NECESSARY SUPPORT."

WITH A CO-OPERATIVE EFFORT INCLUDING ASSISTANCE FROM SUCH LOCAL BODIES AS THE GIFTED EDUCATION COUNCIL, MR CHAN EXPECTED THAT HONG KONG WILL HAVE IN PLACE BEFORE TOO LONG A COMPREHENSIVE AND EFFECTIVE PUBLIC SECTOR SCHOOL-BASED SYSTEM TO PROVIDE ACADEMICALLY GIFTED YOUTH WITH EXCELLENT FACILITIES AND OPPORTUNITIES TO REACH THEIR FULL POTENTIAL.

"THERE IS NO DOUBT THAT THE SOCIAL AND ECONOMIC WELL BEING OF HONG KONG WILL BE WELL SERVED BY SUCH A MOVE.

"IT WILL HELP RETAIN OUR BEST AND BRIGHTEST, AND ENRICH OUR SOCIETY," HE ADDED.

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ORDERS, EMPLOYMENT AND PER CAPITA EARNINGS FIGURES FOR MAY
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THE VOLUME OF ORDERS-ON-HAND FOR THE 200 LARGEST MANUFACTURERS INCREASED BY 2 PER CENT IN MAY THIS YEAR OVER THE SAME MONTH LAST YEAR, ACCORDING TO A MONTHLY SURVEY CONDUCTED BY THE CENSUS AND STATISTICS DEPARTMENT.

ORDERS POSITION IMPROVED MODERATELY OVER A YEAR AGO IN THE FABRICATED METAL PRODUCTS AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES. SMALLER INCREASES IN ORDERS WERE RECORDED IN MOST OTHER INDUSTRIES.

COMPARED WITH THE PRECEDING MONTH, ORDERS FOR THE MANUFACTURERS SURVEYED SHOWED LITTLE CHANGE IN MAY 1992.

AS IN THE YEAR-ON-YEAR COMPARISON, ORDERS INCREASED IN THE FABRICATED METAL PRODUCTS AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES.

ON THE OTHER HAND, ORDERS DECREASED IN THE TEXTILES AND PLASTIC PRODUCTS INDUSTRIES. ORDERS POSITION IN THE WEARING APPAREL INDUSTRY WAS STABLE.

THE VOLUME OF ORDERS-ON-HAND IS MEASURED IN TERMS OF THE NUMBER OF MONTHS AND REFERS TO ORDERS OUTSTANDING AS AT THE END OF THE REFERENCE MONTH.

ON EMPLOYMENT, THE TOTAL WORKFORCE OF THE 200 LARGEST MANUFACTURERS DECREASED BY 11 PER CENT IN MAY 1992 WHEN COMPARED WITH A YEAR AGO. THIS REFLECTS THE CONTINUING TREND OF RELOCATING PRODUCTION PROCESSES TO SOUTH CHINA.

ALL INDIVIDUAL MANUFACTURING INDUSTRIES RECORDED DECREASES IN THE NUMBER OF PERSONS ENGAGED, WITH MORE SIGNIFICANT DECLINES IN THE ELECTRICAL AND ELECTRONIC PRODUCTS AND THE FABRICATED METAL PRODUCTS INDUSTRIES.

/COMPARED WITH

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COMPARED WITH THE PRECEDING MONTH, THE SIZE OF THE TOTAL WORKFORCE OF THE MANUFACTURERS SURVEYED REMAINED STABLE IN MAY 1992.

APART FROM SOME SMALL INCREASES IN THE PLASTIC PRODUCTS AND THE FOOD AND DRINKS INDUSTRIES, SMALL DECREASES WERE HOWEVER RECORDED IN THE WEARING APPAREL, FABRICATED METAL PRODUCTS AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES.

IN MAY 1992, PER CAPITA EARNINGS IN THE MANUFACTURING COMPANIES SURVEYED INCREASED BY 13 PER CENT IN MONEY TERMS OVER THE SAME MONTH LAST YEAR.

SIGNIFICANT INCREASES WERE RECORDED IN MOST INDIVIDUAL MANUFACTURING INDUSTRIES, WITH THE LARGEST ONES IN THE PLASTIC PRODUCTS, FABRICATED METAL PRODUCTS AND THE ELECTRICAL AND ELECTRONIC PRODUCTS INDUSTRIES.

COMPARED WITH THE PRECEDING MONTH, PER CAPITA EARNINGS IN THE MANUFACTURING COMPANIES SURVEYED INCREASED BY 1 PER CENT IN MAY 1992.

INDUSTRIES REGISTERING INCREASES WERE THE TEXTILES, WEARING APPAREL AND FABRICATED METAL PRODUCTS INDUSTRIES. ON THE OTHER HAND, PER CAPITA EARNINGS DECREASED IN THE FOOD AND DRINKS AND THE PLASTIC PRODUCTS INDUSTRIES.

THE TOTAL NUMBER OF PERSONS ENGAGED IN THE CONSTRUCTION COMPANIES SURVEYED DECREASED IN MAY 1992 WHEN COMPARED WITH BOTH THE PRECEDING MONTH AND THE SAME MONTH LAST YEAR.

PER CAPITA EARNINGS IN THE CONSTRUCTION COMPANIES SURVEYED INCREASED SIGNIFICANTLY IN MAY 1992 OVER A YEAR AGO AND SLIGHTLY OVER THE PRECEDING MONTH.

IT SHOULD BE NOTED THAT FIGURES FOR THIS INDUSTRY COVER COMPANY EMPLOYEES ONLY; SITE WORKERS EMPLOYED BY LABOUR-ONLY SUB-CONTRACTORS ARE NOT INCLUDED.

THE TOTAL NUMBER OF PERSONS ENGAGED IN THE SERVICE COMPANIES SURVEYED REMAINED STABLE IN MAY 1992 WHEN COMPARED WITH BOTH A MONTH AND A YEAR AGO.

PER CAPITA EARNINGS IN THE SERVICE COMPANIES SURVEYED INCREASED SIGNIFICANTLY OVER THE SAME MONTH LAST YEAR.

WHEN COMPARED WITH THE PRECEDING MONTH, PER CAPITA EARNINGS WERE SIGNIFICANTLY LOWER IN MAY. THIS COMPARISON IS HOWEVER AFFECTED BY THE ISSUE OF SPECIAL BONUSES IN THE PRECEDING MONTH BY SOME COMPANIES.

THE SURVEY COVERED A PANEL OF THE 200 LARGEST MANUFACTURING COMPANIES AND THE 50 LARGEST COMPANIES IN THE CONSTRUCTION AND SERVICE SECTORS, CHOSEN BY REFERENCE TO THEIR EMPLOYMENT SIZES IN SEPTEMBER 1986.

/THE DEPARTMENT

THE DEPARTMENT POINTED OUT THAT AS THE SURVEY SAMPLE COVERED ONLY THE LARGE COMPANIES, THE SURVEY RESULTS MIGHT NOT BE REPRESENTATIVE OF THE GENERAL SITUATION OF THE MANUFACTURING, CONSTRUCTION AND THE SERVICE SECTORS.

NEVERTHELESS, THE SURVEY RESULTS SHOULD BE ABLE TO PROVIDE A USEFUL INDICATION OF THE DIRECTION OF CHANGE FOR MAKING A QUICK ASSESSMENT OF SHORT-TERM DEVELOPMENTS IN THOSE SECTORS, HE SAID.

THE SURVEY REPORT FOR MAY 1992 IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, AND AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATIONS SALES COUNTER, 19TH FLOOR, WANCHAI TOWER 1, 12 HARBOUR ROAD, WAN CHAI, AT \$4.5 A COPY.

ENQUIRIES ABOUT THE SURVEY RESULTS MAY BE MADE TO THE INDUSTRIAL PRODUCTION STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON 805 6441.

THE PERCENTAGE CHANGES IN ORDERS-ON-HAND, EMPLOYMENT AND PER CAPITA EARNINGS ARE SHOWN IN THE FOLLOWING THREE TABLES:

TABLE 1 : ORDERS-ON-HAND IN MANUFACTURING INDUSTRIES

INDUSTRY	ORDERS-ON-HAND		
	AS AT THE END OF MAY 1992 (MONTHS)	CHANGE WHEN COMPARED WITH	
		APR 92 (%)	MAY 91 (%)
ALL MANUFACTURERS SURVEYED	4.51	*	+2
WEARING APPAREL TEXTILES	4.86	*	+3
PLASTIC PRODUCTS	2.39	-2	+3
FABRICATED METAL PRODUCTS	3.95	-1	+1
ELECTRICAL AND ELECTRONIC PRODUCTS	4.43	+1	+5
OTHERS	5.56	+1	+4
	3.95	*	-3

* CHANGES WITHIN +/- 0.5%

TABLE 2 : EMPLOYMENT

PERSONS ENGAGED AS AT THE END OF MAY 1992

INDUSTRY/SERVICES	CHANGE WHEN COMPARED WITH	
	APR 92	MAY 91
	(%)	(%)
ALL MANUFACTURERS SURVEYED	*	-11
FOOD AND DRINKS	+1	-3
WEARING APPAREL	-1	-12
TEXTILES	*	-8
PLASTIC PRODUCTS	+2	-11
FABRICATED METAL PRODUCTS	-1	-17
ELECTRICAL AND ELECTRONIC PRODUCTS	-1	-18
OTHERS	*	-1
CONSTRUCTION #	-1	-6
SERVICES	*	*
BANKS	*	-1
HOTELS	+1	*
PUBLIC UTILITIES	*	+1
OTHERS	+1	+1

* CHANGES WITHIN +/- 0.5%

PERSONS ENGAGED COVER COMPANY EMPLOYEES ONLY; SITE WORKERS EMPLOYED BY LABOUR-ONLY SUB-CONTRACTORS ARE NOT INCLUDED.

/TABLE 3

TABLE 3 : PER CAPITA EARNINGS

NOTE : OWING TO THE POSSIBLE INCLUSION OF IRREGULAR PAYMENTS (E.G. BACKPAY OR SPECIAL BONUS), "PER CAPITA EARNINGS" FOR A GIVEN MONTH MAY BE SUBJECT TO RATHER VOLATILE FLUCTUATIONS FROM TIME TO TIME. THEREFORE, IT IS PARTICULARLY ADVISABLE, IN STUDYING PER CAPITA EARNINGS STATISTICS, NOT TO TAKE A GIVEN MONTH'S DATA IN ISOLATION, BUT TO MAKE REFERENCE TO DATA OVER A LONGER PERIOD.

INDUSTRY/SERVICES	PER CAPITA EARNINGS		
	AVERAGE AS IN MAY 1992	CHANGE WHEN COMPARED WITH	
		APR 92	MAY 91
	(HK\$)	(%)	(%)
ALL MANUFACTURERS SURVEYED	7,767	+1	+13
FOOD AND DRINKS	8,006	-5	+4
WEARING APPAREL	5,763	+4	+10
TEXTILES	7,205	+8	+3
PLASTIC PRODUCTS	7,769	-2	+18
FABRICATED METAL PRODUCTS	7,663	+2	+17
ELECTRICAL AND ELECTRONIC PRODUCTS	8,019	*	+16
OTHERS	9,984	+1	+15
CONSTRUCTION #	10,883	+3	+14
SERVICES	12,322	-18	+14
BANKS	11,757	+3	+11
HOTELS	7,925	-2	+12
PUBLIC UTILITIES	11,961	-2	+14
OTHERS	14,168	-39	+17

* CHANGES WITHIN +/- 0.5%

PER CAPITA EARNINGS COVER COMPANY EMPLOYEES ONLY; SITE WORKERS EMPLOYED BY LABOUR-ONLY SUB-CONTRACTORS ARE NOT INCLUDED.

NOTE TO TABLES 1 - 3 :

UNLIKE "ORDERS-ON-HAND" AND "PER CAPITA EARNINGS", WHICH ARE AVERAGE FIGURES AMONG THE COMPANIES SURVEYED, THE TOTAL NUMBER OF PERSONS ENGAGED BY THE COMPANIES SURVEYED IS NOT MEANINGFUL INFORMATION ON ITS OWN (BECAUSE THIS IS A PANEL SURVEY) AND IS THEREFORE NOT SHOWN.

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DOMESTIC WATER DEPOSIT TO GO UP IN AUGUST

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THE WATER DEPOSITS PAYABLE BY DOMESTIC CONSUMERS AND PUBLIC HOUSING TENANTS WILL BE REVISED TO \$100 AND \$50 RESPECTIVELY WITH EFFECT FROM AUGUST 1 THIS YEAR, A SPOKESMAN FOR THE WATER AUTHORITY SAID TODAY (MONDAY).

"THE CURRENT LEVELS OF \$50 AND \$20 RESPECTIVELY HAVE BEEN IN FORCE FOR OVER 30 YEARS. THEY HAVE TO BE REVISED TO BRING THE DEPOSIT LEVELS CLOSER TO THE WATER CHARGE AMOUNT DUE FROM A TYPICAL DOMESTIC ACCOUNT," HE SAID.

THE SPOKESMAN ADDED THAT THE REVISION WILL NOT AFFECT EXISTING CONSUMERS AS THE NEW DEPOSIT RATES ONLY APPLY TO NEW REGISTRATION OF ACCOUNTS.

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YAU MA TEI ILLEGAL STRUCTURE TO BE CLOSED

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THE BUILDING AUTHORITY IS SEEKING TO CLOSE AN UNAUTHORISED STRUCTURE IN YAU MA TEI SO THAT IT CAN BE DEMOLISHED WITHOUT DANGER TO THE OCCUPIERS AND THE PUBLIC.

THE STRUCTURE IS LOCATED ON THE ROOF OF THE FIFTH FLOOR, 63 PILKEM STREET.

NOTICE OF INTENTION TO APPLY FOR A CLOSURE ORDER UNDER THE BUILDINGS ORDINANCE FROM THE HONG KONG DISTRICT COURT ON OCTOBER 28 WAS POSTED ON THE PREMISES TODAY (MONDAY).

DEMOLITION WORKS ARE EXPECTED TO START AS SOON AS THE CLOSURE ORDER IS ISSUED.

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CORRECTIONAL SERVICES SCOUTS TO STAGE "BEATING RETREAT"

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A GROUP OF CORRECTIONAL SERVICES DEPARTMENT'S SCOUTS WILL DEMONSTRATE THEIR MUSIC TALENT AND MAGNIFICENT MARCHING SKILLS IN TWO "BEATING RETREAT" SHOWS TO BE STAGED ON THURSDAY AND FRIDAY (JULY 23 AND 24) NIGHTS AT THE QUEEN ELIZABETH STADIUM.

THE EVENT, JOINTLY ORGANISED BY THE DEPARTMENT AND THE HONG KONG ISLAND 221ST GROUP, IS A FUND-RAISING ACTIVITY FOR THE COMMUNITY CHEST.

A SPOKESMAN FOR THE DEPARTMENT SAID TODAY (MONDAY) THAT SCOUTING ACTIVITIES FORMED AN IMPORTANT PART OF THE DEPARTMENT'S CORRECTIONAL PROGRAMME FOR INMATES IN TRAINING CENTRES.

"THROUGH SCOUTING MOVEMENT, INMATES CAN DEVELOP THEIR POTENTIAL AND CULTIVATE SELF-CONFIDENCE, AND APPRECIATE THE MEANING OF DISCIPLINE AND TEAMWORK SPIRIT," THE SPOKESMAN SAID.

HE SAID PUBLIC RESPONSE TO THE "BEATING RETREAT" SHOWS HAD BEEN OVERWHELMING.

"MOST OF THE TICKETS HAVE BEEN SOLD AND ONLY FEW ARE STILL AVAILABLE FOR PUBLIC BOOKING," HE ADDED.

CHIEF PERFORMERS OF THE SHOWS ARE MEMBERS OF THE 221ST HONG KONG ISLAND SCOUT GROUP, WHICH WAS SET UP BY THE DEPARTMENT IN 1986.

THE 141ST HONG KONG RANGER GUIDES UNIT, A GIRL GUIDE GROUP ESTABLISHED BY THE DEPARTMENT IN 1987, WILL BE THE GUEST PERFORMERS. THEY WILL GIVE BAND PERFORMANCE AND ROMANIA FOLK DANCE.

THE DEPARTMENT'S SCOUTS HAVE TAKEN PART IN VARIOUS SOCIAL AND COMMUNITY SERVICES, INCLUDING CLEANING WORK IN COUNTRY PARKS, GRASS CUTTING AND MAINTENANCE WORK ON CAMP SITES, AND SERVICES FOR THE AGED.

ATTENTION NEWS EDITORS:

A PREVIEW OF THE "BEATING RETREAT" SHOW FOR THE NEWS MEDIA WILL BE HELD ON WEDNESDAY (JULY 22) AT THE QUEEN ELIZABETH STADIUM, OI KWAN ROAD, WAN CHAI, BEGINNING AT 3.30 PM.

YOUR REPRESENTATIVES ARE INVITED TO ATTEND.

THE DEPARTMENT'S ACTING SENIOR SUPERINTENDENT (YOUNG OFFENDERS), MR ANTHONY WONG; THE PRESIDENT OF THE 221ST HONG KONG ISLAND SCOUT GROUP, MR LAU HON-WAH, AND THE GROUP'S CHAIRMAN, MR HERMAN HUI, WILL BE PRESENT TO BRIEF MEDIA MEMBERS ON SCOUTING ACTIVITIES ORGANISED FOR INMATES IN TRAINING CENTRES.

MEMBERS OF THE SCOUT GROUP WILL ALSO BE AVAILABLE FOR MEDIA INTERVIEWS ABOUT THEIR PREPARATIONS FOR THE EVENT.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 84.4 PER CENT OF CAPACITY OR 494.507 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 170.863 MILLION CUBIC METRES OF WATER, REPRESENTING 29.2PER CENT OF CAPACITY.

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION -----
OPENING BALANCE IN THE ACCOUNT	1,128
REVERSAL OF LAF	-140
BALANCE AFTER REVERSAL OF LAF	988
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	NIL
CLOSING BALANCE IN THE ACCOUNT	988

LAF RATE 2.00 BID/4.00 OFFER TWI 109.4 *+0.0* 20.7.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	1.96 PCT	16 MONTHS	2311	6.25	103.59	3.49
1 MONTH	1.95 PCT	19 MONTHS	2402	5.50	102.55	3.85
3 MONTHS	2.15 PCT	22 MONTHS	2405	5.50	102.55	4.08
6 MONTHS	2.46 PCT					
12 MONTHS	3.14 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 9,489 MN

CLOSED 20 JULY 1992

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