



DAILY INFORMATION BULLETIN

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DISCUSSIONS HELP SHAPE VIEWS ON HK: GOVERNOR

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THE GOVERNOR, THE RT HON CHRISTOPHER PATTEN SAID TONIGHT (MONDAY) THAT HIS DISCUSSIONS WITH VERY MANY LEADERS OF THE COMMUNITY HAVE HELPED TO SHAPE HIS VIEWS ABOUT WHAT IS THE BEST WAY FORWARD FOR HONG KONG.

SPEAKING TO REPORTERS AT THE AIRPORT BEFORE LEAVING FOR LONDON, MR PATTEN SAID: "I NOW THINK IT'S A VERY GOOD MOMENT FOR ME TO REPORT ON MY CONCLUSIONS TO THE PRIME MINISTER AND OTHER SENIOR MINISTERS AND THEN TO COME BACK AND IN DUE COURSE, SET OUT MY AGENDA FOR THE WAY FORWARD FOR HONG KONG."

"I'LL BE HAVING DISCUSSIONS WITH THE PRIME MINISTER, WITH THE FOREIGN SECRETARY, WITH THE CHANCELLOR OF THE EXCHEQUER AND WITH MINISTERS TOMORROW AND THEN RETURNING AFTER THOSE DISCUSSIONS TO PUT THE FINISHING TOUCHES TO THE SPEECH WHICH I LOOK FORWARD TO MAKING TO THE LEGISLATIVE COUNCIL ON OCTOBER 7," HE SAID.

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BEST AIRPORT AND RAILWAY FOR THE BEST POSSIBLE PRICE: K Y YEUNG

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THE FINANCIAL PACKAGES PROPOSED FOR THE PROVISIONAL AIRPORT AUTHORITY (PAA) AND THE MASS TRANSIT RAILWAY CORPORATION (MTRC) HAVE BEEN DEvised WITH AN INTENTION TO BUILD THE BEST POSSIBLE AIRPORT AND AIRPORT RAILWAY FOR THE BEST POSSIBLE PRICE, THE SECRETARY FOR THE TREASURY, MR K Y YEUNG, SAID.

SPEAKING AT A CONFERENCE ON THE FINANCIAL SCHEMES FOR THE NEW AIRPORT AND THE AIRPORT RAIL PROJECTS ORGANISED BY THE "ONE COUNTRY TWO SYSTEMS" ECONOMIC RESEARCH INSTITUTE, MR YEUNG SAID HE WAS CONFIDENT THAT THE GOVERNMENT WOULD MEET THESE AIMS.

"HOWEVER, WE ARE PREPARED TO BE FLEXIBLE AND WILLING TO CONSIDER CONSTRUCTIVE SUGGESTIONS FOR REFINEMENT," HE SAID.

MR YEUNG SAID IT HAD BEEN RECOGNISED THAT THE AIRPORT CORE PROGRAMME (ACP) WAS ESSENTIAL TO UNDERPIN HONG KONG'S ECONOMIC DEVELOPMENT.

"WE ALSO KNOW THAT THE SOONER WE GET ON WITH THE PROGRAMME, THE LESS LIABILITY WE WILL LEAVE BEHIND FOR FUTURE GENERATIONS.

"LET US THEREFORE PRESS AHEAD WITH SELF-CONFIDENCE. I AM MOST OPTIMISTIC THAT UPON COMPLETION, THE ACP WILL GENERATE MUCH MORE LONG-TERM ECONOMIC AND FINANCIAL BENEFITS TO HONG KONG THAN THE COSTS INVOLVED," HE SAID.

/TALKING ABOUT

TALKING ABOUT THE BENEFITS TO HONG KONG BROUGHT ABOUT BY THE ACP, MR YEUNG SAID THE SAR (SPECIAL ADMINISTRATIVE REGION) GOVERNMENT WOULD RECEIVE SUBSTANTIAL LAND PREMIUM, PROFITS TAX, RATES, DIVIDENDS, AND SO ON FROM THE PAA AND MTRC.

"IT IS ESTIMATED THAT, BY 2020, THE NEW AIRPORT WOULD BRING SOME \$48 BILLION AS ADDITIONAL INCOME TO THE GOVERNMENT. THE AIRPORT RAILWAY WOULD GENERATE SOME \$77 BILLION. THESE ALONE ADD UP TO OVER \$125 BILLION.

"APART FROM DIRECT FINANCIAL BENEFITS, GOING AHEAD WITH THE NEW AIRPORT ALONE WILL INCREASE OUR GDP (GROSS DOMESTIC PRODUCT) BY AT LEAST \$420 BILLION OVER THE PERIOD 1997-2010," HE SAID.

BEFORE GOING INTO DETAILS OF THE FINANCIAL PACKAGES FOR THE NEW AIRPORT AND THE AIRPORT RAILWAY, MR YEUNG EXPLAINED THE REASONS WHY THE TWO PROJECTS COULD NOT BE ENTRUSTED ENTIRELY TO PRIVATE SECTOR CONSORTIA.

IT WAS MAINLY BECAUSE THERE WAS THE NEED TO ENSURE THAT THE NEW AIRPORT MET HONG KONG'S STRATEGIC NEEDS AND INTERNATIONAL OBLIGATIONS, HE SAID.

"THIS ENTAILS A DEGREE OF PUBLIC CONTROL WHICH, IN THE LIGHT OF EXTENSIVE INTERNATIONAL EXPERIENCE, IS BEST ACHIEVED THROUGH A GOVERNMENT-OWNED CORPORATION."

IN THE CASE OF THE AIRPORT RAILWAY, IT WAS CLEAR THAT OUR EXISTING RAILWAY OPERATORS WERE BEST PLACED IN TERMS OF LOCAL KNOWLEDGE AND EXPERIENCE.

"BOTH THE KOWLOON-CANTON RAILWAY CORPORATION AND THE MTRC WERE INVITED TO MAKE PROPOSALS AND THE LATTER WAS CONSIDERED THE BEST," HE SAID.

MR YEUNG ALSO POINTED OUT THAT BOTH THE PAA AND THE MTRC WOULD BE REQUIRED TO OPERATE AS BUSINESSES IN ACCORDANCE WITH PRUDENT COMMERCIAL PRINCIPLES.

"THE TWO CORPORATIONS WILL ATTRACT HIGH LEVELS OF PRIVATE SECTOR INVESTMENT, WHICH WILL BE ACHIEVED PARTLY THROUGH THE GRANT OF FRANCHISES AND PARTLY THROUGH COMMERCIAL BORROWING.

"THESE FORMS OF PRIVATE SECTOR PARTICIPATION ARE ESSENTIALLY NO DIFFERENT FROM TAKING AN EQUITY STAKE IN THE TWO CORPORATIONS. THERE IS, AFTER ALL, LITTLE TO DIFFERENTIATE BETWEEN THE INVESTOR WHO PUTS UP HIS MONEY IN THE FORM OF A LOAN AND GETS HIS RETURN IN INTEREST, AND THE ONE WHO PUTS UP HIS MONEY IN THE FORM OF EQUITY AND GETS HIS RETURN IN DIVIDENDS," HE SAID.

TURNING TO HONG KONG'S OBLIGATIONS UNDER THE MEMORANDUM OF UNDERSTANDING (MOU) SIGNED BETWEEN BRITAIN AND CHINA, MR YEUNG SAID THE HONG KONG GOVERNMENT HAD CONSISTENTLY BEEN ACTING IN FULL COMPLIANCE WITH THE MOU.

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HONG KONG REMAINED COMMITTED TO COMPLETING THE ACP TO THE FULLEST EXTENT POSSIBLE BY JUNE 30, 1997.

"WE HAVE MADE A GOOD START: 15 WORKS CONTRACTS HAD BEEN LET ON TIME AND WITHIN BUDGET," HE SAID.

MR YEUNG ALSO SAID THE AIRPORT COMMITTEE, WHICH HAD BEEN SET UP UNDER THE MOU, HAD INITIATED CONSULTATION ON IMPORTANT MATTERS RELATING TO THE ACP.

"WE HAVE INITIATED CONSULTATION ON AIRPORT-RELATED CONTRACTS AND FRANCHISES AND ARE GIVING FULL WEIGHT TO THE VIEWS OF THE CHINESE SIDE.

"WE HAVE RECEIVED CERTAIN NEW AND INTERESTING PROPOSALS FROM THE CHINESE SIDE AT LAST WEDNESDAY'S MEETING OF THE AIRPORT COMMITTEE. WE ARE LOOKING AT THESE PROPOSALS SERIOUSLY. WE EXPECT TO REACT TO THEM SOME TIME THIS WEEK," HE SAID.

IN ADDITION, THE GOVERNMENT WAS PLANNING ITS FINANCES WITH THE FIRM OBJECTIVE OF LEAVING FISCAL RESERVES ON JUNE 30, 1997 OF NOT LESS THAN \$25 BILLION.

AN AIRPORT CONSULTATIVE COMMITTEE WITH MEMBERSHIP DISCUSSED BETWEEN THE TWO SIDES HAD ALSO BEEN SET UP.

"THE COMMITTEE HAS BEEN SERVICED EFFECTIVELY BY THE NEW AIRPORT PROJECTS CO-ORDINATION OFFICE. OVER THE PAST 10 MONTHS, THE COMMITTEE AND ITS SUB-COMMITTEES HAVE MET 27 TIMES, RECEIVED 29 PRESENTATIONS, AND CONSIDERED 53 PAPERS AND OVER 100 REPLIES TO QUESTIONS," HE SAID.

MR YEUNG ALSO STRESSED THAT HONG KONG GOVERNMENT'S PROPOSALS WERE DESIGNED TO ENCOURAGE PRIVATE FINANCIAL INSTITUTIONS TO PARTICIPATE FULLY THROUGH LENDING TO THE MTRC AND THE PAA.

"IT IS TRUE THAT THE SAR GOVERNMENT WOULD NEED TO ACCEPT OBLIGATIONS IN RELATION TO CALLABLE EQUITY, BUT THIS IS ALREADY PROVIDED FOR IN THE MOU THE RELEVANT PART OF WHICH SAYS THAT THE CHINESE SIDE WILL TAKE A POSITIVE ATTITUDE TO GUARANTEES.

"THE ONLY DIFFERENCE IN GOING DOWN THE CALLABLE EQUITY ROUTE IS THAT THE FUTURE GOVERNMENT WILL BE LEFT WITH SIGNIFICANTLY SMALLER OBLIGATIONS THAN IF THE GUARANTEES PROVIDED FOR IN THE MOU HAD BEEN ADOPTED," HE SAID.

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EXTERNAL TRADE STATISTICS FOR JULY RELEASED

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TOTAL MERCHANDISE TRADE IN JULY THIS YEAR, AT \$167,128 MILLION, INCREASED BY 20% IN VALUE AS COMPARED WITH JULY LAST YEAR, ACCORDING TO STATISTICS RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

OVER THE SAME PERIOD OF COMPARISON, THE VALUE OF DOMESTIC EXPORTS INCREASED BY 1% TO \$21,380 MILLION WHILE THAT OF RE-EXPORTS ROSE BY 25% TO \$60,782 MILLION.

TAKING DOMESTIC EXPORTS AND RE-EXPORTS TOGETHER, THE VALUE OF TOTAL EXPORTS INCREASED BY 18% TO \$82,162 MILLION. MEANWHILE, THE VALUE OF IMPORTS INCREASED BY 23% TO \$84,966 MILLION.

THE VALUE OF TOTAL MERCHANDISE TRADE IN THE FIRST SEVEN MONTHS OF THIS YEAR, AT \$1,026 BILLION, INCREASED BY 23% AS COMPARED WITH THE SAME PERIOD LAST YEAR.

OVER THE SAME PERIOD OF COMPARISON, THE VALUE OF DOMESTIC EXPORTS INCREASED BY 2% TO \$128 BILLION WHILE THAT OF RE-EXPORTS INCREASED BY 31% TO \$370 BILLION.

THE VALUE OF TOTAL EXPORTS INCREASED BY 22% TO \$498 BILLION WHILE THAT OF IMPORTS INCREASED BY 23% TO \$528 BILLION.

THE CHANGES IN THE VALUE OF DOMESTIC EXPORTS TO THE 10 MAJOR MARKETS ARE SHOWN IN TABLE 1.

COMPARING JULY 1992 WITH JULY 1991, INCREASES WERE RECORDED IN THE VALUE OF DOMESTIC EXPORTS TO CHINA (+11%), SINGAPORE (+11%), THE UNITED STATES (+6%) AND CANADA (+2%).

HOWEVER, DECREASES WERE RECORDED IN THE VALUE OF DOMESTIC EXPORTS TO FRANCE (-23%), GERMANY (-15%), TAIWAN (-13%), JAPAN (-7%), THE NETHERLANDS (-6%) AND THE UNITED KINGDOM (-2%).

COMPARING THE FIRST SEVEN MONTHS OF 1992 WITH THE SAME PERIOD IN 1991, THE VALUE OF DOMESTIC EXPORTS TO CHINA, SINGAPORE, CANADA, THE UNITED STATES AND TAIWAN INCREASED BY 16%, 13%, 8%, 8% AND 3% RESPECTIVELY.

HOWEVER, THE VALUE OF DOMESTIC EXPORTS TO GERMANY, FRANCE, THE UNITED KINGDOM, THE NETHERLANDS AND JAPAN DECREASED, BY 27%, 18%, 12%, 11% AND 3% RESPECTIVELY.

TABLE 2 SHOWS THE CHANGES IN THE VALUE OF DOMESTIC EXPORTS OF THE 10 MAJOR COMMODITY DIVISIONS.

COMPARING THE FIRST SEVEN MONTHS OF 1992 WITH THE SAME PERIOD IN 1991, INCREASES IN THE VALUE OF DOMESTIC EXPORTS WERE REGISTERED FOR CLOTHING (BY \$1,142 MILLION OR 3%); OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES (BY \$1,065 MILLION OR 10%); MACHINERY SPECIALISED FOR PARTICULAR INDUSTRIES (BY \$443 MILLION OR 32%); AND TEXTILES (BY \$77 MILLION OR 1%).

/HOWEVER, DECREASES

HOWEVER, DECREASES IN THE VALUE OF DOMESTIC EXPORTS WERE RECORDED FOR TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$1,720 MILLION OR 19%); AND PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS (BY \$838 MILLION OR 7%).

THE CHANGES IN THE VALUE OF IMPORTS FROM THE 10 MAJOR SUPPLIERS ARE SUMMARISED IN TABLE 3.

COMPARING JULY 1992 WITH JULY 1991, INCREASES WERE RECORDED IN THE VALUE OF IMPORTS FROM THE MAJOR SUPPLIERS: JAPAN (+34%), ITALY (+30%), SINGAPORE (+29%), GERMANY (+27%), THE REPUBLIC OF KOREA (+25%), CHINA (+22%), THE UNITED KINGDOM (+20%), MALAYSIA (+20%), THE UNITED STATES (+17%) AND TAIWAN (+14%).

COMPARING THE FIRST SEVEN MONTHS OF 1992 WITH THE SAME PERIOD IN 1991, THE INCREASES IN THE VALUE OF IMPORTS FROM THE MAJOR SUPPLIERS WERE: GERMANY (+31%), JAPAN (+29%), THE REPUBLIC OF KOREA (+28%), MALAYSIA (+28%), CHINA (+24%), ITALY (+24%), SINGAPORE (+20%), TAIWAN (+18%), THE UNITED KINGDOM (+15%) AND THE UNITED STATES (+15%).

TABLE 4 SHOWS THE CHANGES IN THE VALUE OF IMPORTS OF THE 10 MAJOR COMMODITY DIVISIONS.

COMPARING THE FIRST SEVEN MONTHS OF 1992 WITH THE SAME PERIOD IN 1991, INCREASES IN THE VALUE OF IMPORTS WERE REGISTERED FOR MISCELLANEOUS MANUFACTURED ARTICLES OF MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY \$9,652 MILLION OR 33%); ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$8,834 MILLION OR 21%); CLOTHING (BY \$7,980 MILLION OR 23%); TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT (BY \$7,271 MILLION OR 22%); AND TEXTILES (BY \$7,193 MILLION OR 14%).

THE CHANGES IN THE VALUE OF HONG KONG'S RE-EXPORTS TO THE 10 MAJOR COUNTRIES OF DESTINATION ARE SHOWN IN TABLE 5.

COMPARING JULY 1992 WITH JULY 1991, THE VALUE OF RE-EXPORTS TO JAPAN, THE UNITED KINGDOM, THE UNITED STATES, CHINA, CANADA AND FRANCE INCREASED SUBSTANTIALLY, BY 39%, 35%, 32%, 28%, 20% AND 18% RESPECTIVELY.

THAT TO SINGAPORE, TAIWAN AND GERMANY ALSO INCREASED, BY 12%, 11% AND 3% RESPECTIVELY.

HOWEVER, THE VALUE OF RE-EXPORTS TO THE REPUBLIC OF KOREA DECREASED BY 21%.

COMPARING THE FIRST SEVEN MONTHS OF 1992 WITH THE SAME PERIOD IN 1991, THE VALUE OF RE-EXPORTS TO THE UNITED STATES, CANADA, CHINA, THE UNITED KINGDOM, JAPAN AND FRANCE INCREASED SUBSTANTIALLY, BY 44%, 40%, 39%, 37%, 28% AND 23% RESPECTIVELY.

THAT TO SINGAPORE AND TAIWAN ALSO INCREASED, BY 16% AND 12% RESPECTIVELY.

HOWEVER, THE VALUE OF RE-EXPORTS TO THE REPUBLIC OF KOREA AND GERMANY DECREASED, BY 6% AND 4% RESPECTIVELY.

TABLE 6 SHOWS THE CHANGES IN THE VALUE OF RE-EXPORTS OF THE 10 MAJOR COMMODITY DIVISIONS.

COMPARING THE FIRST SEVEN MONTHS OF 1992 WITH THE SAME PERIOD IN 1991, INCREASES IN THE VALUE OF RE-EXPORTS WERE REGISTERED FOR MISCELLANEOUS MANUFACTURED ARTICLES OF MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS (BY \$14,681 MILLION OR 42%); CLOTHING (BY \$8,623 MILLION OR 26%); TEXTILES (BY \$6,866 MILLION OR 22%); AND ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF (BY \$6,237 MILLION OR 28%).

ALL THE TRADE STATISTICS DESCRIBED HERE ARE MEASURED AT CURRENT PRICES AND NO ACCOUNT HAS BEEN TAKEN OF THE CHANGES IN PRICES BETWEEN THE PERIODS OF COMPARISON.

A SEPARATE ANALYSIS OF THE PRICE AND VOLUME MOVEMENTS OF EXTERNAL TRADE IN JULY WILL BE RELEASED IN EARLY OCTOBER.

DETAILED TRADE STATISTICS ANALYSED BY COMMODITY AND BY COUNTRY ARE PUBLISHED IN TRADE STATISTICS REPORTS.

THE JULY 1992 ISSUE OF THE "HONG KONG EXTERNAL TRADE" WITH DETAILED ANALYSES ON THE PERFORMANCE OF HONG KONG'S EXTERNAL TRADE IN JULY WILL BE ON SALE AT \$52 A COPY AROUND SEPTEMBER 18.

THE REPORT CAN BE BOUGHT AT THE GOVERNMENT PUBLICATIONS SALES CENTRE ON THE GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL AND THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON THE 19TH FLOOR, WANCHAI TOWER 1, 12 HARBOUR ROAD, WAN CHAI.

ENQUIRIES ABOUT REGULAR SUBSCRIPTION TO THE REPORT MAY BE DIRECTED TO THE INFORMATION SERVICES DEPARTMENT AT FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG (TEL 842 8802) AND ENQUIRIES ON TRADE STATISTICS TO THE CENSUS AND STATISTICS DEPARTMENT (TEL 582 4915).

TABLE 1: DOMESTIC EXPORTS TO THE 10 MAJOR MARKETS

MAJOR MARKET	JUL 1992 (HKD MN)	JUL 92 OVER JUL 91 (%)	JAN-JUL 1992 (HKD MN)	JAN-JUL 92 OVER JAN-JUL 91 (%)
UNITED STATES	6,103	+ 6	34,142	+ 8
CHINA	5,548	+ 11	34,047	+ 16
GERMANY	1,598	- 15	8,490	- 27

/UNITED KINGDOM

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UNITED KINGDOM	1,280	- 2	6,892	- 12
JAPAN	935	- 7	6,304	- 3
SINGAPORE	885	+ 11	5,625	+ 13
TAIWAN	462	- 13	3,619	+ 3
CANADA	550	+ 2	2,891	+ 8
NETHERLANDS	456	- 6	2,825	- 11
FRANCE	256	- 23	1,798	- 18

TABLE 2: DOMESTIC EXPORTS OF THE 10 MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JUL 1992 (HKD MN)	JUL 92 OVER JUL 91 (%)	JAN-JUL 1992 (HKD MN)	JAN-JUL 92 OVER JAN-JUL 91 (%)
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,943	+ 5	40,164	+ 3
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	1,904	- 10	12,632	- 2
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	1,665	- 2	11,292	+ 10
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	1,634	- 5	10,876	+ 1
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	1,701	+ 12	10,560	- 7
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	1,419	- 10	9,890	+ 1
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	1,147	- 14	7,208	- 19
MANUFACTURES OF METALS	400	- 6	2,798	+ 5
PLASTICS IN PRIMARY FORMS	299	- 18	2,024	+ 5
MACHINERY SPECIALISED FOR PARTICULAR INDUSTRIES	304	+ 43	1,824	+ 32

TABLE 3: IMPORTS FROM THE 10 MAJOR SUPPLIERS

MAJOR SUPPLIER	JUL 1992 (HKD MN)	JUL 92 OVER JUL 91 (%)	JAN-JUL 1992 (HKD MN)	JAN-JUL 92 OVER JAN-JUL 91 (%)
CHINA	31,914	+ 22	193,296	+ 24
JAPAN	15,367	+ 34	90,979	+ 29
TAIWAN	7,773	+ 14	48,631	+ 18
UNITED STATES	5,739	+ 17	37,915	+ 15
REPUBLIC OF KOREA	3,769	+ 25	25,876	+ 28
SINGAPORE	3,546	+ 29	21,968	+ 20
GERMANY	1,843	+ 27	11,997	+ 31
UNITED KINGDOM	1,676	+ 20	10,991	+ 15
ITALY	1,378	+ 30	8,023	+ 24
MALAYSIA	1,147	+ 20	7,148	+ 28

TABLE 4: IMPORTS OF THE 10 MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JUL 1992 (HKD MN)	JUL 92 OVER JUL 91 (%)	JAN-JUL 1992 (HKD MN)	JAN-JUL 92 OVER JAN-JUL 91 (%)
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	8,487	+ 3	59,577	+ 14
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	8,498	+ 21	51,629	+ 21
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,084	+ 20	42,352	+ 23
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	6,444	+ 18	40,263	+ 22
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	6,987	+ 34	38,638	+ 33

/PHOTOGRAPHIC APPARATUS,

PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	4,384	+ 37	25,836	+ 21
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	3,362	+ 58	19,045	+ 50
FOOTWEAR	2,896	+ 38	17,030	+ 46
GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT, AND MACHINE PARTS	2,947	+ 80	16,791	+ 52
NON-METALLIC MINERAL MANUFACTURES	2,512	+ 12	16,679	+ 19

TABLE 5: RE-EXPORTS TO THE 10 MAJOR COUNTRIES OF DESTINATION

MAJOR COUNTRY OF DESTINATION	JUL 1992 (HKD MN)	JUL 92 OVER JUL 91 (%)	JAN-JUL 1992 (HKD MN)	JAN-JUL 92 OVER JAN-JUL 91 (%)
CHINA	18,487	+ 28	113,666	+ 39
UNITED STATES	13,855	+ 32	77,772	+ 44
JAPAN	3,115	+ 39	19,437	+ 28
GERMANY	2,843	+ 3	17,796	- 4
TAIWAN	2,114	+ 11	15,353	+ 12
UNITED KINGDOM	1,942	+ 35	10,183	+ 37
REPUBLIC OF KOREA	1,092	- 21	7,985	- 6
SINGAPORE	1,172	+ 12	7,629	+ 16
CANADA	1,070	+ 20	6,216	+ 40
FRANCE	962	+ 18	6,174	+ 23

TABLE 6: RE-EXPORTS OF THE 10 MAJOR COMMODITY DIVISIONS

COMMODITY DIVISION	JUL 1992 (HKD MN)	JUL 92 OVER JUL 91 (%)	JAN-JUL 1992 (HKD MN)	JAN-JUL 92 OVER JAN-JUL 91 (%)
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	9,230	+ 38	49,345	+ 42
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,171	+ 23	41,639	+ 26
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	5,752	+ 5	38,470	+ 22
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	4,648	+ 16	28,266	+ 21
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	4,412	+ 16	28,132	+ 28
FOOTWEAR	3,413	+ 38	18,982	+ 46
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	2,794	+ 58	16,449	+ 53
TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS	2,076	+ 13	13,645	+ 26
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	1,907	+ 47	11,487	+ 45
GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT, AND MACHINE PARTS	1,623	+ 92	9,810	+ 68

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OIL DEPOTS TO BE RESITED

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THE GOVERNMENT IS COMMITTED TO REMOVING AS SOON AS POSSIBLE THE THREE OIL DEPOTS AT EAST TSING YI NOT COMPATIBLE WITH THE SURROUNDING DEVELOPMENTS, THE ACTING SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, MR BOWEN LEUNG, SAID TODAY (MONDAY).

SPEAKING TO THE PRESS AFTER THE MEETING OF THE CO-ORDINATING COMMITTEE ON LAND USE PLANNING AND CONTROL RELATING TO POTENTIALLY HAZARDOUS INSTALLATIONS (CCPHI), MR LEUNG SAID NEGOTIATIONS WERE AT AN ADVANCED STAGE WITH HK OIL FOR THE SURRENDER OF ITS TSING YI SITE IN EXCHANGE FOR A COMMERCIAL/RESIDENTIAL LOT AT MA ON SHAN.

"THE PLAN IS TO DECOMMISSION THE DEPOT BY REMOVING ALL OIL AND GAS STORAGE FROM IT BY MID-1993 AND TO CLEAR THE SITE BY OCTOBER NEXT YEAR."

MR LEUNG SAID PLANNING WAS ALSO AT AN ADVANCED STAGE TO REMOVE THE ADJOINING MOBIL OIL TERMINAL TO A NEW SITE IN WEST TSING YI BY SEPTEMBER 1993.

"A PROPOSAL IS UNDER ACTIVE CONSIDERATION IN CONSULTATION WITH THE CHINA RESOURCES COMPANY (CRC) TO RESITE ITS DEPOT AT NGA YING CHAU TO SOUTH TSING YI NEXT TO ANOTHER CRC OIL TERMINAL THERE.

"HOWEVER, THE NGA YING CHAU DEPOT IS BEING MOVED FOR PRIMARILY ENVIRONMENTAL AND PLANNING, NOT HAZARD, REASONS.

"THE IMPENDING REMOVAL OF THESE DEPOTS ARE IN LINE WITH GOVERNMENT'S POLICY TO SITE ALL POTENTIALLY HAZARDOUS INSTALLATIONS TO THE SOUTH AND WEST SIDE OF TSING YI WHICH IS SEPARATED BY AN INTERVENING MOUNTAIN RIDGE FROM RESIDENTIAL DEVELOPMENTS ON THE EAST SHORE OF THE ISLAND," MR LEUNG SAID.

COMMENTING ON THE TWO RECENT INCIDENTS AT THE WATER TREATMENT WORKS IN SHA TIN AND THE HK OIL DEPOT ON TSING YI, HE SAID INVESTIGATIONS WERE UNDER WAY BY RELEVANT DEPARTMENTS TO ESTABLISH THE CAUSES OF THESE INCIDENTS.

PENDING THE COMPLETION OF THE INVESTIGATIONS, HIS COMMITTEE WOULD MEET TO DISCUSS THE FINDINGS AND CONSIDER WHATEVER ACTION IS NECESSARY TO FURTHER IMPROVE THE SAFETY IN THESE INSTALLATIONS.

MR LEUNG SAID THE GOVERNMENT HAD THE POWER TO REDUCE THE STORAGE OF HAZARDOUS SUBSTANCES IN A POTENTIALLY HAZARDOUS INSTALLATION AS A LICENSING CONDITION OR A NOTICE FOR SAFETY IMPROVEMENT.

EXAMPLES INCLUDE THE REDUCTION OF THE LPG STORAGE LEVEL AT THE HONG KONG OIL TERMINAL AT TSING YI FROM 2,000 TO 630 TONNES AND THE CHLORINE LEVEL AT THE SHATIN WATER TREATMENT WORKS FROM 415 TO 115 TONNES.

/ON STORAGE

- 12 -

ON STORAGE AND HANDLING OF CHLORINE IN WATER TREATMENT WORKS, MR LEUNG SAID STEPS HAD BEEN TAKEN TO REDUCE THE RISKS IN COMPLIANCE WITH THE RISK GUIDELINES ISSUED BY HIS COMMITTEE.

THESE INCLUDE MODIFICATIONS OF EXISTING BUILDINGS AND THE PROVISION OF CHLORINE ABSORPTION TOWERS AT TREATMENT WORKS.

OTHER SAFETY MEASURES BEING IMPLEMENTED INCLUDE THE INSTALLATION OF MORE CHLORINE DETECTORS AND ALARMS IN ALL CHLORINE HANDLING AREAS, INVENTORY REDUCTION, CONVERSION TO SMALLER STORAGE CONTAINERS AND THE IMPROVEMENTS TO PROTECTIVE CLOTHING AND AIR BREATHING APPARATUS AND INTENSIVE TRAINING OF THE STAFF IN CHLORINE HANDLING.

MR LEUNG EXPLAINED THAT HIS COMMITTEE HAD A SET OF GUIDELINES TO ENSURE THAT THE RISK LEVEL GENERATED BY POTENTIALLY HAZARDOUS INSTALLATIONS WAS AS LOW AS REASONABLY PRACTICABLE.

APPLICATIONS TO ESTABLISH NEW INSTALLATIONS WILL NOT BE APPROVED UNLESS THE ASSESSED RISK IS WITHIN THE GUIDELINES.

IN ADDITION, RISK MITIGATION MEASURES TO IMPROVE STORAGE FACILITIES AND SAFETY DEVICES AT THE PLANT ARE ADOPTED FOR EXISTING INSTALLATIONS.

WHERE THE RISK LEVEL IS FOUND TO BE TOO HIGH FOR EXISTING INSTALLATIONS, RELOCATION WILL BE CONSIDERED.

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VISA REQUIREMENTS FOR VISITORS EASED

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NEW VISA REGULATIONS INTRODUCED TODAY (MONDAY) WILL ALLOW PEOPLE FROM MOST PARTS OF THE WORLD TO VISIT HONG KONG VISA-FREE FOR UP TO THREE MONTHS.

A GOVERNMENT SPOKESMAN SAID THAT THE EASING OF ENTRY RESTRICTIONS, MANY MORE PEOPLE WOULD FIND IT EASIER TO COME HERE AND, WITH VERY FEW EXCEPTIONS, ALMOST EVERYONE WOULD BE ABLE TO APPLY TO LIVE AND WORK IN THE TERRITORY.

THE CHANGE IS THE RESULT OF A COMPREHENSIVE REVIEW OF THE GOVERNMENT'S VISA POLICY.

"UNDER THE NEW ARRANGEMENTS, NATIONALS OF JAPAN MAY ENTER VISA-FREE FOR VISITS OF UP TO ONE MONTH INSTEAD OF JUST SEVEN DAYS AS AT PRESENT," THE SPOKESMAN SAID.

"NATIONALS OF AFGHANISTAN, ALBANIA, BULGARIA, CAMBODIA, CIS, CZECHOSLOVAKIA, CUBA, HUNGARY, LAOS, MONGOLIA, ROMANIA, AND VIETNAM MAY NOW OBTAIN SINGLE OR DOUBLE JOURNEY VISIT VISAS FOR STAYS OF UP TO 14 DAYS WITHOUT REFERENCE TO HONG KONG.

/"PREVIOUSLY THEY

"PREVIOUSLY THEY HAD TO WAIT SEVEN DAYS FOR VISAS WHICH ONLY ADMITTED THEM FOR ONE WEEK," HE NOTED.

NATIONALS OF THE FOLLOWING COUNTRIES MAY ENTER VISA-FREE FOR 14 DAYS INSTEAD OF SEVEN AS AT PRESENT: ALGERIA, ANGOLA, BAHRAIN, BENIN, BHUTAN, BOURKINA FASSO, BURUNDI, CAMEROON, CAPE VERDE REPUBLIC, CENTRAL AFRICAN REPUBLIC, CHAD, COMOROS, CONGO, CROATIA, DJIBOUTI, EGYPT, EQUATORIAL GUINEA, ESTONIA, ETHIOPIA, FEDERATED STATES OF MICRONESIA, GABON, GUINEA, GUINEA-BISSAU, HAITI, INDONESIA, IVORY COAST, JORDAN, KUWAIT, LATIVA, LIBERIA, LITHUANIA, MADAGASCAR, MALI, MAURITANIA, MOZAMBIQUE, NIGER, OMAN, PHILIPPINES, QATAR, REPUBLIC OF THE MARSHALL ISLANDS, RWANDA, SAO TOME AND PRINCIPE, SAUDI ARABIA, SENEGAL, SLOVENIA, SOUTH KOREA, SURINAM, TOGO, UNITED ARAB EMIRATES, US TRUST TERRITORY OF PACIFIC ISLANDS (HOLDERS OF US TRUST TERRITORY PASSPORTS ONLY), VATICAN CITY, YUGOSLAVIA AND ZAIRE.

POLAND AND SOUTH AFRICA HAVE VISA WAIVER AGREEMENTS WITH HONG KONG.

"THE GOVERNMENT EXPECTS SHORTLY TO CONCLUDE NEGOTIATIONS WHICH WILL ALLOW POLISH AND SOUTH AFRICAN NATIONALS TO ENTER HONG KONG VISA-FREE FOR 14 AND 30 DAYS RESPECTIVELY, INSTEAD OF THE PRESENT SEVEN AND 14 DAYS," THE SPOKESMAN SAID.

"THE VISA WAIVER ARRANGEMENTS ALLOW HONG KONG PEOPLE WITH BRITISH DEPENDENT TERRITORIES CITIZEN OR BRITISH NATIONAL (OVERSEAS) PASSPORTS TO ENTER POLAND AND SOUTH AFRICA VISA-FREE ON A RECIPROCAL BASIS," HE SAID.

THAI NATIONALS WILL CONTINUE TO ENJOY VISA-FREE ACCESS FOR 14-DAY VISITS UNDER THE VISA WAIVER ARRANGEMENTS WHICH HAVE LONG EXISTED BETWEEN THAILAND AND HONG KONG.

ARGENTINES WILL CONTINUE TO ENJOY SUCH ACCESS FOR VISITS OF UP TO ONE MONTH UNDER THE TERMS OF A SIMILAR AGREEMENT.

VISAS WILL HOWEVER BE REQUIRED FOR NATIONALS OF COUNTRIES NOT RECOGNISED BY THE UNITED KINGDOM, INCLUDING TAIWAN.

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TEACHING KIT ON JOINT DECLARATION AND BASIC LAW
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A NEW TEACHING KIT ON THE SINO-BRITISH JOINT DECLARATION AND THE BASIC LAW HAS NOW BEEN PRODUCED FOR CIVIC EDUCATION TEACHERS.

THE KIT INCLUDES SLIDES WITH COMMENTARY AND A GAMEBOARD TO HELP AND SUPPORT TEACHERS IN SUCH SUBJECTS AS GOVERNMENT AND PUBLIC AFFAIRS, SOCIAL STUDIES AND LIBERAL STUDIES AT THE SECONDARY SCHOOL LEVEL.

"IT ALSO HELPS PUPILS ACQUIRE A BASIC UNDERSTANDING OF THE PRINCIPLES AND MAJOR CONTENTS OF THE JOINT DECLARATION AND THE BASIC LAW WITH A VIEW TO ENHANCING THEIR CIVIC AWARENESS," A SPOKESMAN FOR THE EDUCATION DEPARTMENT SAID.

THE NEW, BILINGUAL TEACHING KIT CONTAINS SUGGESTIONS ON TEACHING STRATEGIES, TRANSPARENCIES, SLIDES ON THE HISTORICAL BACKGROUND OF THE SINO-BRITISH JOINT DECLARATION, A GAMEBOARD ON THE JOINT DECLARATION AND THE SINO-BRITISH JOINT LIAISON GROUP AND ANOTHER GAMEBOARD ON THE ECONOMIC AND SOCIAL SYSTEMS OF THE HONG KONG SPECIAL ADMINISTRATIVE REGION.

"IT IS HOPED THAT STUDENTS, AFTER ATTENDING THE LESSONS, SHOULD BE ABLE TO STATE THE HISTORICAL BACKGROUND AND MAJOR EVENTS LEADING TO THE SINO-BRITISH JOINT DECLARATION, RECOGNISE ITS SIGNIFICANCE AND BE ABLE TO DESCRIBE ITS MAJOR CONTENTS," THE SPOKESMAN SAID.

"IT IS ALSO HOPED THAT THEY WILL BE ABLE TO EVALUATE THE RELEVANCE OF THE PROVISIONS OF THE SINO-BRITISH JOINT DECLARATION IN MAINTAINING THE STABILITY AND PROSPERITY OF HONG KONG," HE ADDED.

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EDUCATION OFFICERS CONDUCT SURPRISE INSPECTIONS
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DISTRICT EDUCATION OFFICERS FROM TSUEN WAN AND KWUN TONG CONDUCTED SURPRISE INSPECTIONS THIS AFTERNOON AT TWO PREMISES THAT HAD ADVERTISED FOR STUDENTS.

THE INSPECTIONS WERE CONDUCTED TO CHECK WHETHER THE ADVERTISED PREMISES HAD BREACHED ANY PART OF THE EDUCATION ORDINANCE OR REGULATIONS, THE DIRECTOR OF EDUCATION, MR DOMINIC S W WONG, SAID.

"THE OPERATORS WERE ADVISED ON THE REQUIREMENTS OF THE ORDINANCE, PARTICULARLY ON THE NECESSITY OF REGISTRATION IF THE NUMBER OF STUDENTS FOUND IN THEIR PREMISES TOTAL MORE THAN 19 IN ANY GIVEN DAY," MR WONG SAID.

THE OPERATORS WERE TOLD THAT FAILURE TO REGISTER WOULD MAKE THEM LIABLE TO PROSECUTION FOR RUNNING AN UNREGISTERED SCHOOL, HE SAID.

IN THE 1990-91 SCHOOL YEAR THE EDUCATION DEPARTMENT CONDUCTED 59 INVESTIGATIVE INSPECTIONS IN RESPECT OF 35 PREMISES.

MR WONG SAID 16 CASES WERE UNSUBSTANTIATED.

OF THOSE SUBSTANTIATED, 10 APPLIED FOR REGISTRATION, TWO CEASED OPERATION AND SEVEN LIMITED THEIR DAILY ENROLMENT TO LESS THAN 20.

IN THE LAST SCHOOL YEAR 85 INVESTIGATIVE INSPECTIONS WERE CARRIED OUT IN RESPECT OF 36 PREMISES.

THIRTEEN CASES WERE UNSUBSTANTIATED. OF THESE SUBSTANTIATED, TWO APPLIED FOR REGISTRATION, FOUR CEASED OPERATION AND 17 ARE STILL UNDER INVESTIGATION.

"BETWEEN AUGUST 28 AND SEPTEMBER 13 THIS YEAR, OFFICERS FROM THE EDUCATION DEPARTMENT CONDUCTED 33 INVESTIGATIVE VISITS AND NONE HAD ESTABLISHED THE OPERATION OF A SCHOOL," MR WONG ADDED.

"MEMBERS OF THE PUBLIC, ESPECIALLY STUDENTS, SHOULD TAKE ADVANTAGE OF THE SERVICES PROVIDED BY THE EDUCATION DEPARTMENT WHICH INCLUDE VERIFYING THE AUTHENTICITY OF EDUCATIONAL INSTITUTIONS.

"MEMBERS OF THE PUBLIC ARE WELCOME TO CHECK WITH OUR DISTRICT EDUCATION OFFICERS WHETHER THEIR CHOICE OF SCHOOL FOR SELF-IMPROVEMENT COURSES IS ON OUR SCHOOL REGISTER," HE SAID.

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INVESTMENT IN ENVIRONMENTAL INFRASTRUCTURE ESSENTIAL

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INVESTMENT IN ENVIRONMENTAL INFRASTRUCTURE IS ESSENTIAL FOR HONG KONG TO SUSTAIN ITS DEVELOPMENT AND TO HAVE A HEALTHY ENVIRONMENT, THE DEPUTY SECRETARY FOR PLANNING, ENVIRONMENT AND LANDS, MR TONY COPPER, SAID TODAY (MONDAY).

SPEAKING AT THE LUNCHEON MEETING OF THE ROTARY CLUB OF VICTORIA, MR COOPER SAID THE ROAD TO THIS SUSTAINABLE DEVELOPMENT WAS NO EASY PATH BUT THE GOVERNMENT HAD ALREADY DONE A LOT.

"THE GOVERNMENT'S COMMITMENT FOR AN IMPROVED ENVIRONMENT HAS BEEN STATED - OUR 1989 WHITE PAPER AND STATUTORY WASTE DISPOSAL PLAN ARE CLEAR AND PRECISE PLANS FOR REVERSING POLLUTION AND CLEANING UP HONG KONG," HE SAID.

MR COOPER ALSO OUTLINED SOME OF THE ACTION PLANS THAT WERE ALREADY IN HAND TO IMPROVE THE ENVIRONMENT.

ON SOLID WASTE DISPOSAL, MR COOPER SAID SIX MORE REFUSE TRANSFER STATIONS WOULD BE BUILT AND A SECOND ONE WOULD OPEN EARLY NEXT YEAR; THREE STRATEGIC LANDFILLS WOULD BE COMMISSIONED WITH A CONTRACT FOR THE FIRST ONE TO BE SIGNED SOON; ENVIRONMENTALLY UNACCEPTABLE URBAN-BASED LANDFILLS WERE BEING CLOSED AND POLLUTING INCINERATORS WERE BEING SHUT DOWN.

ON TOXIC WASTES, MR COOPER SAID HONG KONG WOULD COMMISSION A STATE-OF-THE-ART CHEMICAL WASTE TREATMENT FACILITY ON TSING YI.

"THIS PLANT WILL DEAL WITH HONG KONG'S 100,000 TONNES OF TOXIC AND CHEMICAL WASTES ANNUALLY. CONTROLS UNDER THE WASTE DISPOSAL ORDINANCE, TO MAKE THE BEST USE OF THIS FACILITY AND TO PROTECT SEWERAGE, ARE ALREADY BEING IMPLEMENTED," HE SAID.

HE ALSO STRESSED THAT THE STRATEGIC SEWAGE DISPOSAL SCHEME HAD NOT BEEN ABANDONED OR SHELVED.

"ON THE CONTRARY, PLANNING IS ON-GOING. THE DRAINAGE SERVICES DEPARTMENT IS ACTIVELY RESEWERING HONG KONG AND DESIGNING THE DISPOSAL SCHEME."

HE SAID POLLUTION IN TOLO HARBOUR IN THE NEW TERRITORIES WOULD BE SUBSTANTIALLY CURTAILED WHEN THE TOLO HARBOUR ACTION PLAN WAS FULLY IMPLEMENTED.

"AS PART OF THIS, PHASE I OF THE EFFLUENT EXPORT SCHEME WILL SOON BE COMMISSIONED AT A COST OF \$453 MILLION.

"IN ADDITION, PART OF THE NORTHWEST NEW TERRITORIES DEVELOPMENT SEWERAGE SCHEME WILL BE SUBSTANTIALLY COMPLETED IN DECEMBER THIS YEAR AT A COST OF NEARLY \$800 MILLION," HE SAID.

ON THE FUNDING OF THESE ENVIRONMENTAL PROJECTS, MR COOPER SAID APART FROM INDIRECT FUNDING FROM GOVERNMENT REVENUES, PART OF THE SOLUTION WAS APPLYING THE POLLUTER-PAYS PRINCIPLE WHICH COULD BE APPLIED FAIRLY AND PRECISELY IF CHARGES FOR SEWAGE SERVICES IN HONG KONG WERE TO BE INTRODUCED.

ON BUSINESS OPPORTUNITIES IN THE ENVIRONMENT, HE SAID THERE WAS A GROWING INVESTMENT MARKET FOR ENVIRONMENTAL GOODS AND SERVICES.

"A RECENT ESTIMATE PUTS THIS MARKET AT \$200 BILLION, AND BY 2000, IT IS EXPECTED TO REACH \$300 BILLION," HE SAID.

MR COOPER ALSO URGED HONG KONG BUSINESSMEN TO ACT AND THINK GREEN IN ORDER TO SUSTAIN THE ECONOMY AND TO PROVIDE A HEALTHY ENVIRONMENT FOR THE FUTURE GENERATIONS.

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SIGNIFICANT GROWTH IN SHRIMPS TRADE RECORDED

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HONG KONG HAS MAINTAINED A SIGNIFICANT GROWTH IN THE TRADING OF SHRIMPS IN RECENT YEARS, THE DIRECTOR OF AGRICULTURE AND FISHERIES, DR LAWRENCE LEE, SAID TODAY (MONDAY) AT THE OPENING OF THE THIRD GLOBAL CONFERENCE ON THE SHRIMP INDUSTRY.

"AS PART OF THE TERRITORY'S GROWING ENTREPOT TRADE, IMPORTS OF SHRIMPS HAVE INCREASED BY MORE THAN TWOFOLD TO 49,000 TONNES, VALUED AT SOME \$1,900 MILLION, OVER THE PAST DECADE," DR LEE SAID.

"ABOUT 60 PER CENT OF THESE IMPORTS ARE RE-EXPORTED, MOSTLY TO THE USA AND JAPAN." HE NOTED.

HE SAID HONG KONG PEOPLE WERE ALSO BIG CONSUMERS OF SHRIMPS.

"THEY HAVE ALWAYS BEEN VERY FOND OF FISHERY PRODUCTS, WITH A PER CAPITA CONSUMPTION OF 50 KILOGRAMS LAST YEAR," HE ADDED.

"AMONG THE POPULAR SEAFOOD DISHES, SHRIMP OCCUPIES AN IMPORTANT PLACE WITH A DAILY CONSUMPTION OF 80 TONNES, REPRESENTING 14 PER CENT OF ALL SEAFOOD CONSUMED.

"EXCEPT FOR AN INSIGNIFICANT PRODUCTION FROM INTERTIDAL PONDS, ALMOST ALL LOCALLY-PRODUCED SHRIMPS CAME FROM SHRIMP TRAWLER CATCHES.

"IN 1991, LOCAL PRODUCTION OF SHRIMPS AMOUNTED TO 10,000 TONNES WITH A TOTAL VALUE OF ABOUT \$600 MILLION.

"THIS, HOWEVER, ONLY MET ABOUT ONE-THIRD OF THE LOCAL DEMAND, THE REMAINDER BEING MET BY IMPORTS MAINLY FROM CHINA AND VIETNAM."

WITH INCREASING LOCAL CONSUMPTION AND THE EXPANDING ENTREPOT TRADE, DR LEE WAS CONFIDENT THAT HONG KONG WOULD CONTINUE TO BE A MAJOR MARKET FOR SHRIMPS, OFFERING EXCELLENT BUSINESS OPPORTUNITIES TO THE PRODUCERS, PROCESSORS AND TRADERS.

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JLG XXIV

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THE FCO ANNOUNCED THIS MORNING THAT THE TWENTY-FOURTH MEETING OF THE SINO-BRITISH JOINT LIAISON GROUP ON HONG KONG WILL TAKE PLACE IN LONDON FROM 21-23 SEPTEMBER.

THE BRITISH TEAM WILL BE LED BY THE SENIOR REPRESENTATIVE, MR ANTHONY GALSWORTHY.

THE OTHER MEMBERS OF THE BRITISH TEAM WILL BE MR MICHAEL SZE (SECRETARY FOR CONSTITUTIONAL AFFAIRS, HONG KONG), MR ALAN PAUL (COUNSELLOR, OFFICE OF THE BRITISH SENIOR REPRESENTATIVE, SINO-BRITISH JOINT LIAISON GROUP, HONG KONG), MR PETER RICKETTS (HEAD, HONG KONG DEPARTMENT, FCO), AND MR WILLIAM EHRMAN (POLITICAL ADVISER, HONG KONG).

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AIR POLLUTION LEVELS REMAIN LOW IN AUGUST

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THE ENVIRONMENTAL PROTECTION DEPARTMENT (EPD) TODAY (MONDAY) RELEASED AIR QUALITY INFORMATION FOR AUGUST 1992 OBTAINED AT ITS MONG KOK, CENTRAL/WESTERN AND KWAI CHUNG MONITORING STATIONS.

THE REPORTED AIR POLLUTANTS INCLUDE SULPHUR DIOXIDE (SO₂) AND NITROGEN DIOXIDE (NO₂) WHICH ARE MONITORED CONTINUOUSLY ROUND THE CLOCK, AS WELL AS TOTAL SUSPENDED PARTICULATES (TSP) AND RESPIRABLE SUSPENDED PARTICULATES (RSP) WHICH ARE SAMPLED FOR 24 HOURS EVERY SIX DAYS.

THESE POLLUTANTS MAINLY COME FROM COMBUSTION OF FUEL IN INDUSTRIAL PLANTS AND MOTOR VEHICLE ENGINES. TSP AND RSP ARE ALSO GENERATED BY CONSTRUCTION ACTIVITIES AND SOME MANUFACTURING PROCESSES, AS WELL AS NATURAL SOURCES.

IN AUGUST, POLLUTANT LEVELS WERE GENERALLY LOW EXCEPT ON THE LAST FEW DAYS OF THE MONTH. SIGNIFICANTLY HIGHER SULPHUR DIOXIDE AND NITROGEN DIOXIDE LEVELS WERE HOWEVER RECORDED AT ALL STATIONS ON THE 27TH AND 28TH WHEN VERY CALM WIND CONDITION THAT PRECEDED THE TROPICAL CYCLONE 'MARK' HAD IMPEDED THE CAPACITY OF THE ATMOSPHERE TO DISPERSE POLLUTANTS AND CAUSED ELEVATION OF POLLUTION LEVELS.

THE DAILY HONG KONG AIR QUALITY OBJECTIVES OF SO₂ AND NO₂, TSP AND RSP ARE 350, 150, 260 AND 180 MICROGRAMS PER CUBIC METER RESPECTIVELY.

THESE OBJECTIVES ARE COMPARABLE TO INTERNATIONALLY RECOGNISED AIR QUALITY STANDARDS RECOMMENDED FOR PROTECTING THE HEALTH OF THE GENERAL PUBLIC.

HIGH LEVELS OF SO₂ CAUSE RESPIRATORY ILLNESS, REDUCE LUNG FUNCTION AND INCREASE MORTALITY RATE.

NO₂ CAUSES RESPIRATORY IRRITATION, INCREASES SUSCEPTIBILITY TO RESPIRATORY INFECTION AND IMPAIRS LUNG DEVELOPMENT.

TSP ACTS SYNERGISTICALLY WITH OTHER GASEOUS POLLUTANTS AND RSP CAUSES RESPIRATORY ILLNESS AND REDUCES LUNG FUNCTION. SOME FORMS OF RSP MAY CAUSE CANCER.

THE MONG KOK, CENTRAL/WESTERN AND KWAI CHUNG STATIONS BROADLY REPRESENT AIR QUALITY RESPECTIVELY AT LOCATIONS CLOSE TO ROAD TRAFFIC IN BUILD-UP URBAN DISTRICT; COMBINED COMMERCIAL AND RESIDENTIAL DISTRICTS; AND DISTRICTS CLOSE TO INDUSTRIAL AREAS.

CURRENTLY THE EPD OPERATES A TOTAL OF 11 FIXED AIR QUALITY MONITORING STATIONS, INCLUDING THE THREE MENTIONED ABOVE.

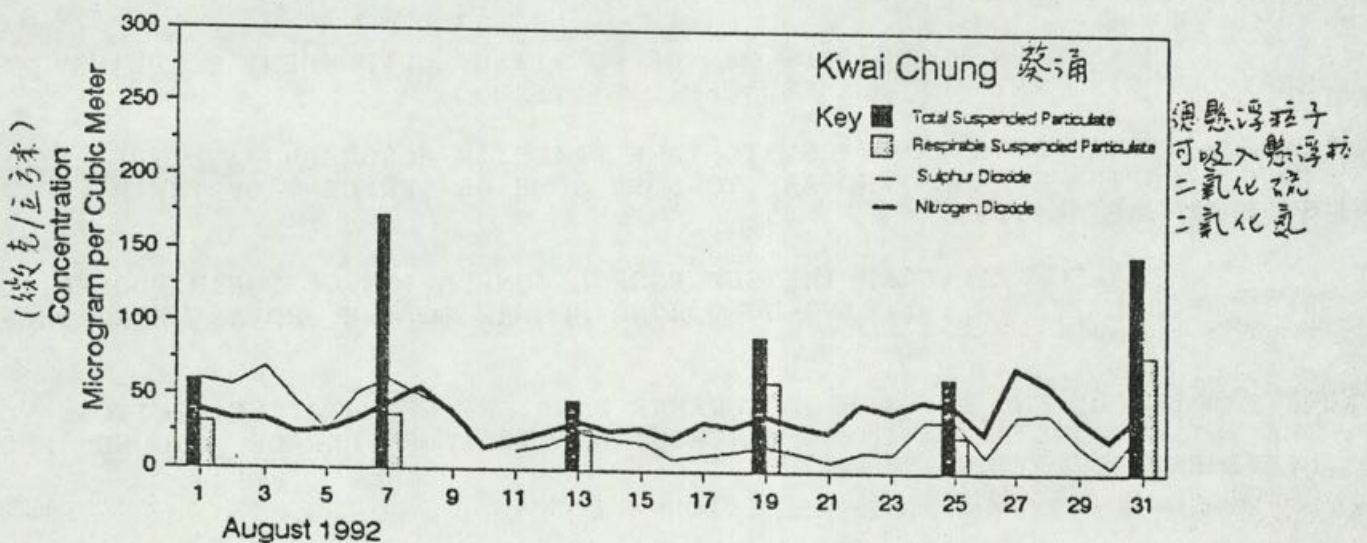
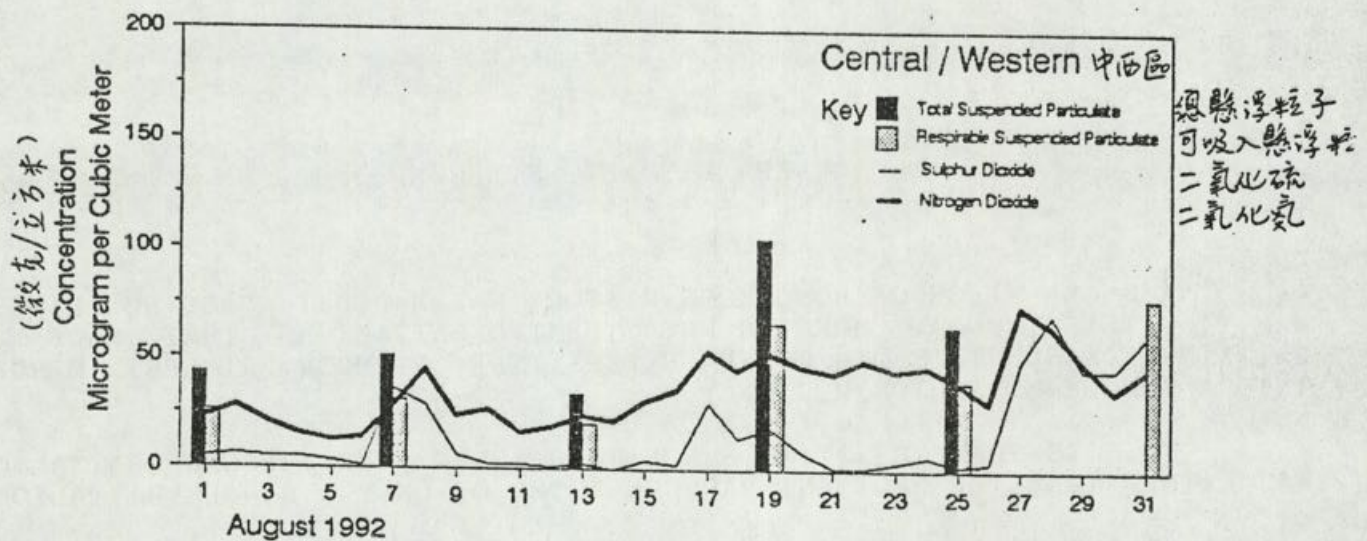
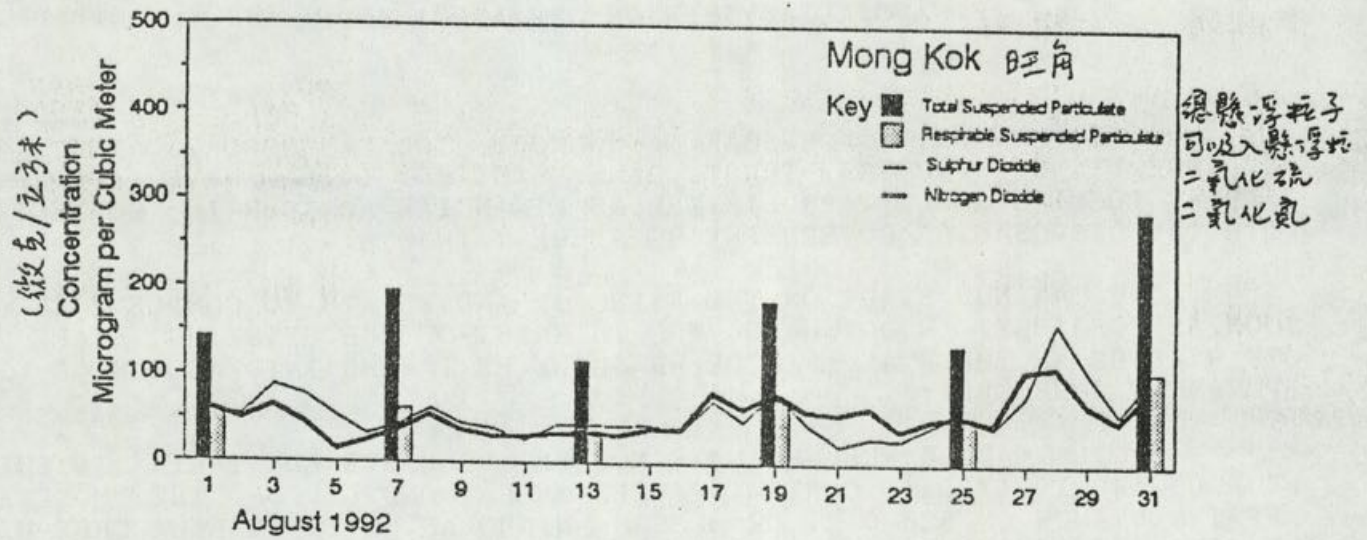
THE OTHER EIGHT STATIONS ARE IN KWUN TONG, SHAM SHUI PO, TSIM SHA TSUI, TSEUNG KWAN O, TSUEN WAN, HONG KONG SOUTH, TAI PO AND SHA TIN.

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NOTE TO EDITORS:

FURTHER ENQUIRIES CAN BE DIRECTED TO THE ACTING PRINCIPAL ENVIRONMENTAL OFFICER MR W S TSUI ON 594 6401.

一九九二年八月份空氣質素報告
 Hong Kong Air Quality Report for August 1992



MONDAY, SEPTEMBER 14, 1992

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FINANCIAL ADVISER ON OTB APPOINTED

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A GOVERNMENT SPOKESMAN ANNOUNCED TODAY (MONDAY) THAT THE GOVERNMENT AND OVERSEAS TRUST BANK LIMITED (OTB) HAVE APPOINTED JARDINE FLEMING SECURITIES LIMITED AS FINANCIAL ADVISER IN CONNECTION WITH THE DISPOSAL OF GOVERNMENT'S INTEREST IN OTB.

"WE CAN NOW START ON THE EXERCISE AND WE AIM TO COMPLETE IT AS SOON AS POSSIBLE. IN DOING SO, THE INTEREST OF THE EXISTING STAFF OF OTB WILL BE AN IMPORTANT FACTOR WE SHALL BE TAKING INTO ACCOUNT," THE SPOKESMAN STRESSED.

"POTENTIAL BUYERS WHO HAVE NOT YET REGISTERED THEIR INTEREST WITH US ARE INVITED TO CONTACT EITHER MR RAYMOND LI OF THE MONETARY AFFAIRS BRANCH ON 529 0121 OR MESSRS. NICHOLAS SMITH OR LIU CHEE-MING OF JARDINE FLEMING ON 843 8888," HE ADDED.

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TWO GURKHA BATTALIONS MERGE

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A SMALL PIECE OF HONG KONG HISTORY WAS MADE AT CASSINO LINES, SAN TIN, THIS (MONDAY) MORNING WHEN THE TWO BATTALIONS THAT MADE UP 2ND KING EDWARD VII'S OWN GURKHA RIFLES (THE SIRMOOR RIFLES) MERGED INTO A SINGLE-BATTALION REGIMENT.

THIS IS THE FIRST TIME SINCE 1886 WHEN THE SECOND BATTALION WAS RAISED THAT THE REGIMENT HAS CONSISTED OF ONLY A SINGLE BATTALION.

AT ONE STAGE DURING THE SECOND WORLD WAR, THE REGIMENT BOASTED FIVE BATTALIONS.

THE MERGER FORMS PART OF THE BRITISH GOVERNMENT'S PLANS FOR RESTRUCTURING THE ARMY, ANNOUNCED LAST YEAR.

IT WAS BOTH THE FIRST TO TAKE PLACE IN HONG KONG AND THE FIRST INVOLVING THE GURKHAS WHO ARE TO LOSE SOME 65 PER CENT OF THEIR TOTAL STRENGTH AFTER 1997.

IT ALSO REFLECTED THE SUCCESSFUL COMPLETION OF THE HANDOVER OF RESPONSIBILITY FOR THE SINO-HONG KONG BORDER TO THE ROYAL HONG KONG POLICE FORCE.

LED BY THE BRIGADE OF GURKHAS BAND, REPRESENTATIVE SECTIONS OF THE 1ST AND 2ND BATTALIONS MARCHED ON TO THE PARADE GROUND FROM DIFFERENT DIRECTIONS.

/THEY WERE

THEY WERE THEN REVIEWED BY THEIR REGIMENTAL COLONEL, FIELD MARSHAL SIR JOHN CHAPPLE, WITH THE CURRENT COMMANDER BRITISH FORCES HONG KONG, MAJOR-GENERAL JOHN FOLEY, AND HIS IMMEDIATE PREDECESSOR, NOW LIEUTENANT-GENERAL SIR PETER DUFFELL, AMONG THE SPECTATORS.

AFTER THE INSPECTION, TWO BATTALIONS MARCHED PAST IN LINE FOR THE LAST TIME AND THEN REFORMED AS A SINGLE BATTALION ON THE DIRECTION OF FIELD MARSHAL CHAPPLE.

IN A SHORT SPEECH, FIELD MARSHAL CHAPPLE SPOKE OF THE GURKHAS PROUD RECORD AND THEIR FUTURE IN THE MAINSTREAM OF THE BRITISH ARMY.

SEPTEMBER 14 IS A SIGNIFICANT DAY IN REGIMENTAL HISTORY AS IT MARKS THE ANNIVERSARY OF THE ACTION AT DELHI DURING THE INDIAN MUTINY IN 1957 WHICH LED TO THE REGIMENT BEING GRANTED ITS PRINCIPAL BATTLE HONOUR - THE QUEEN'S TRUNCHEON.

ON PARADE IN THE CARE OF HONORARY CAPTAIN BHARTI GURUNG, WHO AT THE AGE OF 80, IS THE REGIMENT'S OLDEST AND MOST SENIOR GURKHA MAJOR, THE SOLID SILVER TRUNCHEON WAS THE SCENE FOR THE ATTESTATION OF 40 RECRUITS WHO HAVE THE HONOUR TO BE THE FIRST NEW SOLDIERS TO JOIN THE MERGED REGIMENT.

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DTC REGISTRATION REVOKED

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THE COMMISSIONER OF BANKING ANNOUNCED THAT THE REGISTRATION OF TMB FINANCE (HONG KONG) COMPANY LIMITED AS A DEPOSIT-TAKING COMPANY HAS BEEN REVOKED AT THE CLOSE OF BUSINESS TODAY (MONDAY) AT ITS OWN REQUEST UNDER SECTION 31(2) OF THE BANKING ORDINANCE.

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AFTER-SCHOOL, DAY-CARE SERVICES WELL RECEIVED

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THE AFTER-SCHOOL, DAY-CARE SERVICES ARE WELL RECEIVED BY RESIDENTS AND THE UTILISATION RATE HAS BEEN VERY SATISFACTORY, THE REGIONAL SECRETARY FOR THE NEW TERRITORIES, MR ALBERT LAM, SAID TODAY (MONDAY).

SPEAKING AT THE OPENING CEREMONY OF THE POK OI HOSPITAL CHOW CHI SHIK MEMORIAL AFTER-SCHOOL, DAY-CARE SERVICES CENTRE IN HIN KENG ESTATE, MR LAM SAID THE SERVICES WERE MUCH NEEDED BY SOCIETY.

THIS COULD ALSO PREVENT UNATTENDED CHILDREN FROM HAVING ACCIDENTS AT HOME, HE SAID, ADDING THAT GOOD CARING SERVICES COULD ENABLE PARENTS TO WORK CONTENTEDLY.

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THE GROUP INTRODUCED AFTER-SCHOOL, DAY-CARE SERVICES LAST YEAR. SO FAR, A TOTAL OF NINE CENTRES HAVE BEEN OPENED, AND ANOTHER FOUR WILL SOON COME INTO OPERATION.

MR LAM ALSO COMMENDED POK OI HOSPITAL FOR PROVIDING GOOD MEDICAL, EDUCATION AND SOCIAL SERVICES TO THE COMMUNITY.

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WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 86.2 PER CENT OF CAPACITY OR 504.944 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 261.379 MILLION CUBIC METRES OF WATER, REPRESENTING 44.6 PER CENT OF CAPACITY.

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WATER CUTS IN TAI KOK TSUI, YUEN LONG

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FRESH WATER SUPPLY TO SOME PREMISES IN TAI KOK TSUI WILL GO OFF FROM 11 PM ON WEDNESDAY (SEPTEMBER 16) TO 6 AM THE FOLLOWING DAY TO FACILITATE WASTE DETECTION WORK ON WATER MAINS.

THE SUSPENSION WILL AFFECT ALL PREMISES BOUNDED BY TAI KOK TSUI ROAD, CHERRY STREET, WONG TAI STREET AND CHUNG WUI STREET.

MEANWHILE, SOME PREMISES IN YUEN LONG WILL ALSO HAVE NO FRESH WATER SUPPLY FROM 10 PM ON THURSDAY (SEPTEMBER 17) TO 6 AM THE FOLLOWING DAY TO FACILITATE CONNECTION WORK ON WATER MAINS.

PREMISES AT LO UK TSUEN, TUNG TAU TSUEN, FUNG KONG TSUEN, SHA KONG WAI TSAI., SHA KONG WAI, NGAU HOM, SAN HING TSUEN, LAU FAU SHAN, HANG HAU TSUEN, SHA KONG TSUEN, HONG MEI TSUEN, SAN WAI, SIK KONG TSUEN, SIK KONG WAI AND HA TSUEN SHI WILL BE AFFECTED.

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MONDAY, SEPTEMBER 14, 1992

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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	\$ MILLION

OPENING BALANCE IN THE ACCOUNT	1,500
REVERSAL OF LAF	NIL
BALANCE AFTER REVERSAL OF LAF	1,500
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	NIL
CLOSING BALANCE IN THE ACCOUNT	1,500
LAF RATE 2.00 BID/4.00 OFFER	TWI 110.2 *+0.7* 14.9.92

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	3.11 PCT	14 MONTHS	2311	6.25	103.55	3.17
1 MONTH	2.97 PCT	17 MONTHS	2402	5.50	102.97	3.37
3 MONTHS	2.57 PCT	20 MONTHS	2405	5.50	102.99	3.68
6 MONTHS	2.68 PCT	23 MONTHS	2408	4.375	101.00	3.87
12 MONTHS	3.10 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 20,312MN*

CLOSED 14 SEPTEMBER 1992

* RECORD HIGH

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