



DAILY INFORMATION BULLETIN

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CONTENTS

PAGE NO.

HK-VIETNAM TO STRENGTHEN TRADE AND ECONOMIC RELATIONSHIPS: STI	1
MONITORS' REPORT ON VIETNAMESE OPERATION SUBMITTED TO CS	2
CONSUMER PRICE INDICES FOR OCTOBER 1994	3
EUROPEAN UNION ENLARGEMENT TEXTILES CONSULTATIONS	9
CONSERVATION IN DEEP BAY BUFFER ZONE AREA	9
SAFETY CULTURE ON WORK SITES	11
SERVICE CHILDREN'S ART DOMINATES CITY HALL EXHIBITION	12
ROYAL OBSERVATORY CALENDAR 1995 ON SALE	12
WATER STORAGE FIGURE	13
FRESH WATER CUT IN YAU MA TEI AND WONG TAI SIN	13
HONG KONG MONETARY AUTHORITY MONEY MARKET OPERATIONS	13

MONDAY, NOVEMBER 21, 1994

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HK-VIETNAM TO STRENGTHEN
TRADE AND ECONOMIC RELATIONSHIPS: STI

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THE SECRETARY FOR TRADE AND INDUSTRY, MR CHAU TAK-HAY, TODAY (MONDAY) HAD AN INTENSIVE ROUND OF DISCUSSIONS WITH VIETNAMESE GOVERNMENT OFFICIALS ON WAYS TO BROADEN AND STRENGTHEN TRADE AND ECONOMIC RELATIONSHIPS BETWEEN HONG KONG AND VIETNAM.

THE DISCUSSIONS INVOLVED SENIOR VIETNAMESE OFFICIALS INCLUDING THE DEPUTY PRIME MINISTER, MR TRAN DUC LUONG; THE MINISTER OF TRADE, MR LE VAN TRIET; AND OFFICIALS OF THE STATE PLANNING COMMITTEE AND THE STATE COMMITTEE FOR CO-OPERATION AND INVESTMENT.

DURING THE MEETINGS, BOTH SIDES AGREED THERE WERE MUTUAL BENEFITS TO BE GAINED FROM DEVELOPING CLOSER TRADE AND ECONOMIC RELATIONS.

THIS COULD BE ACHIEVED THROUGH A VARIETY OF WAYS INCLUDING INCREASING THE NUMBER OF VISITS, IN BOTH DIRECTIONS, OF OFFICIALS FROM THE HONG KONG AND VIETNAMESE GOVERNMENTS.

MR CHAU SAID THAT HONG KONG WAS PREPARED TO FACILITATE VISITS BY VIETNAMESE GOVERNMENT OFFICIALS SO THEY COULD SEE HOW THE HONG KONG GOVERNMENT ARRIVED AT DECISIONS RELATING TO A RANGE OF ECONOMIC ACTIVITIES SUCH AS THE DEVELOPMENT OF FINANCIAL MARKETS, TOURISM, MANPOWER TRAINING AND INFRASTRUCTURE DEVELOPMENT.

"FROM WHAT I HAVE BEEN TOLD TODAY, THERE IS GREAT POTENTIAL FOR HONG KONG ENTREPRENEURS TO HELP IN THE DEVELOPMENT OF VIETNAM.

"WE ARE ALREADY THE TOP INVESTOR IN VIETNAM IN TERMS OF THE NUMBER OF PROJECTS APPROVED, BUT THERE IS MORE THAT CAN BE DONE," HE SAID.

"AT OUR MEETINGS, THE VIETNAMESE EMPHASISED THAT THEY WERE LOOKING TO HONG KONG ENTREPRENEURS FOR FURTHER INVESTMENT."

MR CHAU STRESSED THAT THE HONG KONG GOVERNMENT DID NOT INTERFERE IN THE DECISION-MAKING PROCESS OF BUSINESS, COMMERCIAL DECISIONS WERE LEFT FOR BUSINESS TO TAKE, ALTHOUGH THE GOVERNMENT PROVIDED THE RIGHT INFRASTRUCTURE AND THE BUSINESS-FRIENDLY ENVIRONMENT.

THE SECRETARY FOR TRADE AND INDUSTRY ALSO RAISED IN GENERAL TERMS THE CURRENT ISSUE OF VIETNAMESE MIGRANTS AND HOPED A SOLUTION COULD BE FOUND QUICKLY.

"A RAPID RESOLUTION TO THE VIETNAMESE MIGRANT ISSUE WOULD ENCOURAGE FURTHER DEVELOPMENT OF ECONOMIC AS WELL AS TOURISM RELATIONS BETWEEN HONG KONG AND VIETNAM," MR CHAU ADDED.

/THE SECRETARY

THE SECRETARY FOR TRADE AND INDUSTRY IS HEADING A HONG KONG GOVERNMENT DELEGATION TO VIETNAM - THE FIRST ALL-GOVERNMENT MISSION OF ITS KIND TO THE COUNTRY. MEMBERS INCLUDE THE DIRECTOR-GENERAL OF INDUSTRY, MISS DENISE YUE; THE DEPUTY SECRETARY FOR ECONOMIC SERVICES, MRS ELIZABETH BOSHER; THE DEPUTY SECRETARY FOR FINANCIAL SERVICES, MR TAM WING-PONG; PRINCIPAL ECONOMIST, MR H Y CHEUNG; AND DEPUTY POLITICAL ADVISER, MR JOHN ASHTON.

IN ADDITION TO THE SERIES OF MEETINGS, MEMBERS OF THE DELEGATION GAVE PRESENTATIONS TO A WORKSHOP ON "STRENGTHENING ECONOMIC CO-OPERATION BETWEEN HONG KONG AND VIETNAM". THIS WAS ATTENDED BY ABOUT 60 PEOPLE FROM VARIOUS VIETNAMESE GOVERNMENT DEPARTMENTS AND ORGANISATIONS AND LEADING VIETNAMESE BUSINESSES DEALING WITH HONG KONG.

TOMORROW (TUESDAY), THERE WILL BE FURTHER MEETINGS IN HANOI INCLUDING THE VIETNAMESE CHAMBER OF COMMERCE, OFFICIALS OF THE PEOPLE'S COMMITTEE, THE MINISTER OF LIGHT INDUSTRY, THE MINISTER OF TRANSPORT AND THE GOVERNOR OF THE STATE BANK.

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MONITORS' REPORT ON VIETNAMESE OPERATION SUBMITTED TO CS

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THE GOVERNMENT ANNOUNCED TODAY (MONDAY) THAT THE INDEPENDENT MONITORS WHO OBSERVED THE ORDERLY REPATRIATION PROGRAMME OPERATION YESTERDAY (SUNDAY) HAD SUBMITTED THEIR REPORT TO THE CHIEF SECRETARY.

A GOVERNMENT SPOKESMAN SAID THE MONITORING TEAM COMPRISED TWO JUSTICES OF THE PEACE, MR ROBERT CHAN CHIN-YUAN AND MR MICHAEL CHENG TAK-KIN; AND REPRESENTATIVES FROM OXFAM, MISS LINDA HITCHCOX, AND FROM CHRISTIAN ACTION, MRS CHEUNG ANG SIEW-MEI AND MR CHESTER LO TAK-YUN.

THE SPOKESMAN SAID THE CHIEF SECRETARY WAS GRATEFUL TO THE MONITORS FOR CONTRIBUTING THEIR TIME TO OBSERVING THE OPERATION AND PRODUCING A REPORT EFFICIENTLY.

"WE WILL CERTAINLY CONSIDER THE POINTS MADE IN THE REPORT WITH A VIEW TO FURTHER IMPROVING FUTURE OPERATIONS," THE SPOKESMAN SAID.

THE MONITORS COMMENTED, AMONG OTHERS, THAT AT ALL TIMES, BOTH THE CORRECTIONAL SERVICES DEPARTMENT AND POLICE OFFICERS HAD BEHAVED WITH RESTRAINT AND CALM.

"LIKewise, THE VIETNAMESE CAMP POPULATION GENERALLY WERE ACTING IN A RESTRAINED WAY WITH NO EXCESSIVE FORCE," THE REPORT SAID.

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CONSUMER PRICE INDICES FOR OCTOBER 1994

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THE CONSUMER PRICE INDEX (A) IN OCTOBER WAS 7.9% HIGHER THAN IN OCTOBER 1993, ACCORDING TO FIGURES RELEASED TODAY (MONDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THIS REPRESENTED A FURTHER MODERATION FROM THE CORRESPONDING INCREASES OF 9.8% IN AUGUST AND 8.6% IN SEPTEMBER.

COMMENTING ON THE CPI FIGURES, A GOVERNMENT SPOKESMAN SAID: "THE SLOWER INCREASE IN THE CPI(A) IN OCTOBER WAS MAINLY BECAUSE OF A FURTHER MODERATION IN THE PRICES OF VEGETABLES, WHICH DECREASED BY 26% IN OCTOBER 1994 WHEN COMPARED WITH OCTOBER 1993.

"THE VOLATILE FOOD COMPONENT APART, THE YEAR-ON-YEAR RATES OF INCREASE IN THE PRICES OF MOST OTHER COMPONENTS OF THE CPI REMAINED BROADLY SIMILAR TO THOSE RECORDED IN THE PREVIOUS MONTH.

"THE CLOTHING AND FOOTWEAR COMPONENT HAD A FASTER PRICE INCREASE THAN IN THE PREVIOUS MONTH, AND THIS WAS DUE PARTLY TO HIGHER IMPORT PRICES FOR SUCH ITEMS.

"THOSE COMPONENTS IN THE CPI WHICH RECORDED FASTER-THAN-AVERAGE INCREASES IN PRICES, THEREBY CONTRIBUTING MORE TO OVERALL INFLATION THAN THE OTHER COMPONENTS, CONTINUED TO BE HOUSING RENTALS, VARIOUS CONSUMER SERVICES, TRANSPORT, AND CLOTHING AND FOOTWEAR.

"TAKING THE FIRST 10 MONTHS TOGETHER, THE INCREASE IN THE CPI(A) AVERAGED AT 8.0%. THIS WAS LOWER THAN THE AVERAGE INCREASE OF 8.5% IN 1993 AND THE OFFICIAL FORECAST ALSO OF 8.5% FOR 1994 AS A WHOLE," THE SPOKESMAN ADDED.

THE YEAR-ON-YEAR RATES OF INCREASE IN THE CONSUMER PRICE INDEX (B) AND THE HANG SENG CPI WERE 9.0% AND 10.5% RESPECTIVELY IN OCTOBER 1994. THE CORRESPONDING INCREASES IN SEPTEMBER 1994 WERE 9.0% AND 10.2% RESPECTIVELY.

THE SLIGHTLY FASTER YEAR-ON-YEAR RATE OF INCREASE IN THE HANG SENG CPI IN OCTOBER THAN IN SEPTEMBER WAS MAINLY BECAUSE OF A MORE RAPID INCREASE IN CHARGES FOR MEALS BOUGHT AWAY FROM HOME AND IN PRICES OF OUTERCLOTHING, WHICH MORE THAN OFFSET THE EFFECT OF LOWER VEGETABLE PRICES.

THE COMPOSITE CPI, WHICH IS COMPILED BASED ON THE COMBINED EXPENDITURE PATTERN OF HOUSEHOLDS COVERED BY THE THREE CPIS, SHOWED AN INCREASE OF 9.0% IN OCTOBER 1994 OVER THE SAME MONTH IN 1993. THIS WAS SLIGHTLY LOWER THAN THE CORRESPONDING INCREASE OF 9.2% IN SEPTEMBER.

COMPARING OCTOBER 1994 WITH OCTOBER 1993, RELATIVELY SLOWER PRICE INCREASES THAN THE OVERALL AVERAGE WERE RECORDED FOR FOOD (EXCLUDING MEALS BOUGHT AWAY FROM HOME) (1.3% IN THE CPI(A) AND 2.2% IN THE CPI(B)); DURABLE GOODS (3.2% AND 3.3%); ALCOHOLIC DRINKS AND TOBACCO (3.3% AND 4.2%); FUEL AND LIGHT (5.1% AND 5.2%); AND MEALS BOUGHT AWAY FROM HOME (7.6% AND 7.5%).

ON THE OTHER HAND, RELATIVELY FASTER PRICE INCREASES THAN THE OVERALL AVERAGE WERE RECORDED FOR CLOTHING AND FOOTWEAR (14.9% IN THE CPI(A) AND 15.8% IN THE CPI(B)); HOUSING (11.9% AND 13.1%); MISCELLANEOUS SERVICES (11.7% AND 10.7%); TRANSPORT (9.4% AND 9.3%); AND MISCELLANEOUS GOODS (9.2% AND 7.9%).

COMPARING OCTOBER 1994 WITH SEPTEMBER 1994, THE CPI(A) AND CPI(B) INCREASED BY 0.5% AND 0.9% RESPECTIVELY.

FOR THE THREE MONTHS ENDED OCTOBER 1994, THE CPI(A) AND CPI(B) WERE, ON AVERAGE, HIGHER BY 8.8% AND 9.2% RESPECTIVELY OVER A YEAR EARLIER.

FOR THE 12 MONTHS ENDED OCTOBER 1994, THE CPI(A) AND CPI(B) WERE, ON AVERAGE, HIGHER BY 8.1% AND 8.4% RESPECTIVELY THAN IN THE PRECEDING 12-MONTH PERIOD.

SEASONALLY ADJUSTED SERIES ARE ALSO AVAILABLE FOR THE CPIS. THE DESEASONALISED CPI(A) AND CPI(B) INCREASED AT AN AVERAGE RATE OF 0.8% AND 1.0% RESPECTIVELY PER MONTH DURING THE THREE MONTHS ENDED SEPTEMBER 1994.

FURTHER DETAILS ARE SHOWN IN TABLES 1-2 AND CHARTS 1-4.

THE CONSUMER PRICE INDEX REPORT

MORE DETAILS ARE GIVEN IN THE "CONSUMER PRICE INDEX REPORT" FOR OCTOBER 1994, WHICH IS AVAILABLE AT \$16.5 PER COPY FROM THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE BUILDING, GROUND FLOOR, CONNAUGHT PLACE, HONG KONG; OR FROM THE PUBLICATIONS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT, 19TH FLOOR, WANCHAI TOWER, 12 HARBOUR ROAD, WAN CHAI, HONG KONG.

FOR LOCAL AND OVERSEAS MAILINGS, CONTACT SHOULD BE MADE WITH THE INFORMATION SERVICES DEPARTMENT, FRENCH MISSION BUILDING, 1 BATTERY PATH, HONG KONG.

FOR ENQUIRIES ABOUT THE INDICES, PLEASE TELEPHONE THE CONSUMER PRICE INDEX SECTION OF THE CENSUS AND STATISTICS DEPARTMENT AT 805 6403. DETAILS REGARDING THE HANG SENG CPI ARE CONTAINED IN THE HANG SENG CPI REPORT ISSUED BY THE ECONOMIC RESEARCH DEPARTMENT OF HANG SENG BANK LTD.

/Table 1

Table 1 Consumer Price Indices and Rates of Increase for October 1994

(Oct. 89 - Sep. 90 = 100)

Component	CPI(A)		CPI(B)		Hang Seng CPI		Composite CPI	
	Index for Oct 94	% change over Oct 93	Index for Oct 94	% change over Oct 93	Index for Oct 94	% change over Oct 93	Index for Oct 94	% change over Oct 93
Food	143.6	+4.6	145.4	+5.4	148.8	+8.6	145.3	+5.6
Meals bought away from home	154.2	+7.6	154.0	+7.5	156.8	-11.8	154.7	+8.5
Food, excluding meals bought away from home	133.0	+1.3	133.5	-2.2	135.0	-2.7	133.5	+1.8
Housing	171.6	-11.9	174.1	-13.1	178.9	-15.0	174.8	-13.3
Fuel and light	126.7	+5.1	126.2	+5.2	126.0	-5.4	126.4	+5.2
Alcoholic drinks and tobacco	187.7	+3.3	178.5	+4.2	174.3	-4.5	182.6	+3.8
Clothing and footwear	146.4	-14.9	148.9	+15.8	153.8	-9.6	149.9	-13.4
Durable goods	114.2	+3.2	114.1	+3.3	119.5	-3.2	115.7	+3.2
Miscellaneous goods	139.0	+9.2	134.2	+7.9	131.7	-7.2	135.3	+8.2
Transport	150.5	+9.4	149.1	+9.3	148.1	-9.0	149.3	+9.2
Miscellaneous services	166.6	+11.7	160.3	+10.7	149.9	+9.1	159.1	+10.6
All items	151.1	+7.9	152.2	+9.0	155.3	+10.5	152.6	+9.0

Monthly consumer price indices are compiled on the basis of (a) expenditure patterns of relevant households and (b) prices collected currently in the month. The expenditure patterns underlying the 1989/90-based consumer price indices are based on those patterns derived from the 1989/90 Household Expenditure Survey. The CPI(A) is based on the expenditure pattern of about 50% of households in Hong Kong, which had an average monthly expenditure of \$2,500-\$9,999 in 1989/90 (broadly equivalent to \$3,600-\$14,600 at 1994 prices). The CPI(B) is based on the expenditure pattern of the next 30% of households, which had an average monthly expenditure of \$10,000-\$17,499 in 1989/90 (broadly equivalent to \$14,600-\$26,000 at 1994 prices). The Hang Seng CPI is based on the expenditure pattern of the next 10% of households, which had an average monthly expenditure of \$17,500-\$37,499 in 1989/90 (broadly equivalent to \$26,000-\$56,000 at 1994 prices).

Whereas the CPI(A), CPI(B) and Hang Seng CPI are based on the expenditure patterns of groups of households with different magnitudes of household expenditure, the Composite CPI is compiled based on the expenditure pattern of all these households taken together. Thus, while the CPI(A), CPI(B) and Hang Seng CPI show the impact of consumer price changes on different groups of households, the Composite CPI shows the impact of consumer price changes on the household sector generally.

Table 2 Consumer Price Indices for January 1992 - October 1994
(Oct. 89 - Sep. 90 = 100)

<u>Year/month</u>	<u>CPI(A)</u>	<u>CPI(B)</u>	<u>Hang Seng CPI</u>	<u>Composite CPI</u>
1992 January	119.7	119.3	119.4	119.5
February	121.8	121.2	121.0	121.4
March	122.5	121.9	121.8	122.1
April	124.0	123.4	122.9	123.5
May	124.0	123.8	124.2	124.0
June	125.3	125.1	125.2	125.2
July	125.5	125.4	125.4	125.4
August	125.6	125.9	125.8	125.8
September	128.3	127.9	127.5	128.0
October	128.4	128.4	128.6	128.5
November	128.5	129.0	129.9	129.0
December	129.3	129.8	130.0	129.7
1993 January	131.8	131.6	131.5	131.7
February	132.4	132.2	132.0	132.2
March	132.0	132.2	133.1	132.4
April	133.5	133.9	134.5	133.9
May	134.5	134.8	136.3	135.1
June	136.0	135.9	137.1	136.3
July	135.8	136.1	136.9	136.2
August	136.3	136.6	137.4	136.7
September	138.4	138.3	139.2	138.6
October	140.0	139.6	140.7	140.0
November	139.4	139.9	142.2	140.3
December	140.4	140.9	143.3	141.3
1994 January	140.0	140.7	143.4	141.1
February	142.7	142.9	144.9	143.3
March	142.5	143.0	145.3	143.4
April	143.8	144.8	147.9	145.2
May	145.0	146.1	150.0	146.7
June	146.2	146.9	151.0	147.7
July	147.3	147.9	150.5	148.3
August	149.6	149.6	151.7	150.1
September	150.3	150.8	153.4	151.3
October	151.1	152.2	155.3	152.6

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

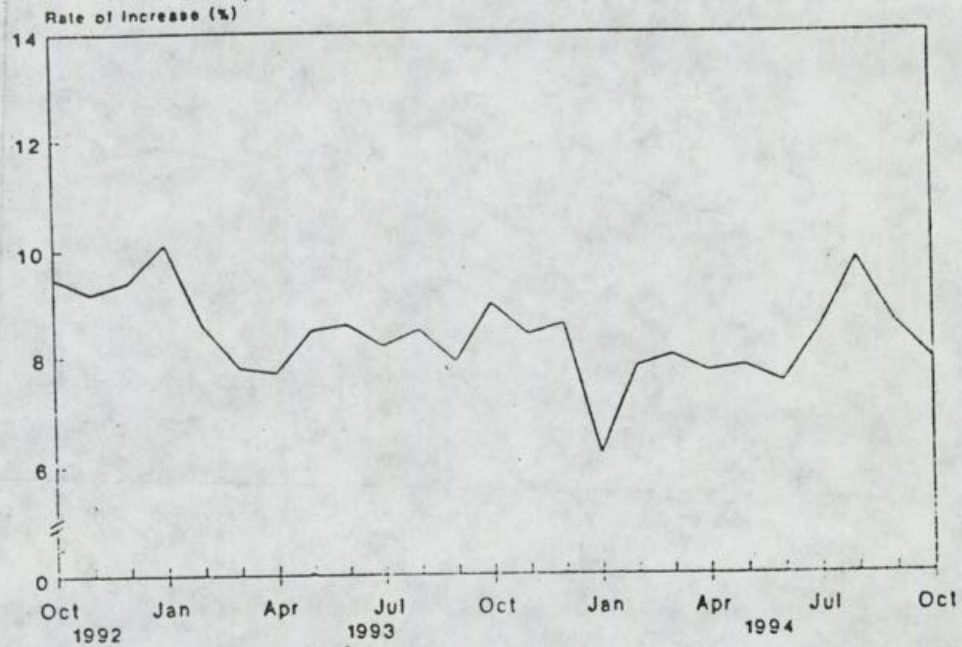
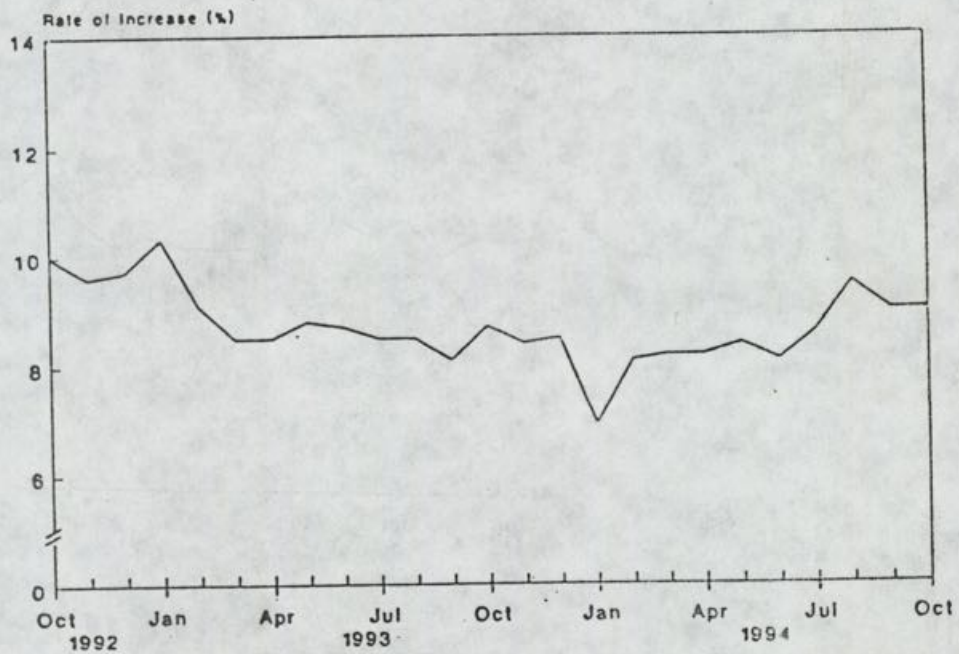


Chart 2 Year-on-year Rates of Increase in CPI(B)



/Chart 3

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

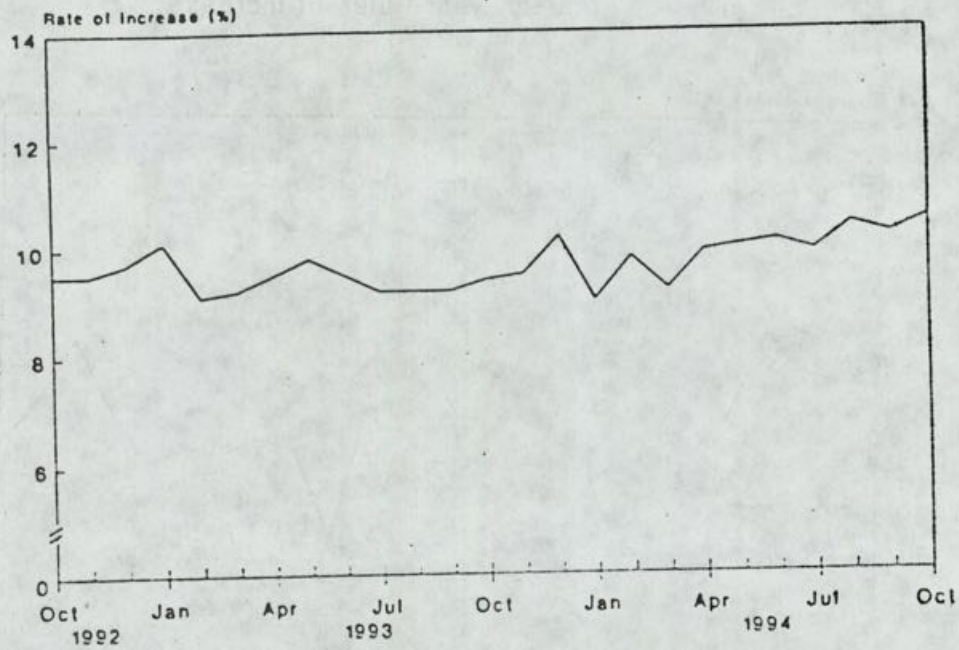
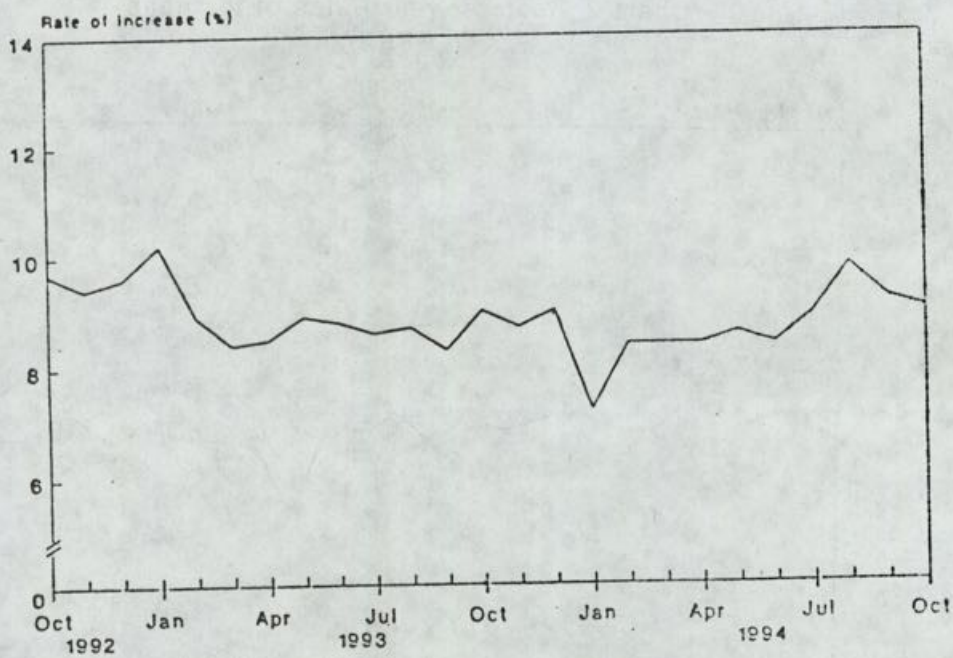


Chart 4 Year-on-year Rates of Increase
in Composite CPI



EUROPEAN UNION ENLARGEMENT TEXTILES CONSULTATIONS

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A TRADE DEPARTMENT DELEGATION, LED BY DEPUTY DIRECTOR-GENERAL OF TRADE, MR KEVIN HO, LEAVES FOR BRUSSELS TONIGHT FOR BILATERAL CONSULTATIONS STARTING ON WEDNESDAY (NOVEMBER 23) WITH THE EUROPEAN COMMISSION.

THE MAIN FOCUS OF THE CONSULTATIONS IS ABOUT ADJUSTMENTS OF EXISTING COMMUNITY QUANTITATIVE LIMITS TO TAKE INTO ACCOUNT THE EXPECTED ACCESSION OF AUSTRIA, FINLAND, NORWAY AND SWEDEN TO THE EUROPEAN UNION (EU) ON JANUARY 1, 1995.

"IT IS OUR POSITION THAT THE FUTURE REGIME GOVERNING TEXTILES IMPORTS INTO THE ENLARGED COMMUNITY SHOULD BE NO MORE RESTRICTIVE THAN THE SUM OF EXISTING REGIMES.

"WE AIM AT SECURING ADEQUATE QUOTA ADJUSTMENTS SO AS TO PRESERVE OUR MARKET ACCESS TO THE ACCEDING COUNTRIES AND TO THE ENLARGED COMMUNITY AS A WHOLE," MR HO SAID BEFORE LEAVING FOR BRUSSELS.

AT PRESENT, THE HONG KONG/EU TEXTILES AGREEMENT IS MORE COMPREHENSIVE IN COVERAGE (30 QUOTA CATEGORIES) WHEN COMPARED TO HONG KONG'S BILATERAL AGREEMENTS WITH AUSTRIA, FINLAND AND NORWAY (3-4 QUOTA CATEGORIES).

SWEDEN DOES NOT MAINTAIN ANY QUOTA RESTRICTIONS ON TEXTILES IMPORTS AT ALL.

THEREFORE, ALIGNMENT OF THE TEXTILES REGIME IN THE ENLARGED EU WILL MEAN EXTENSION OF QUOTA RESTRAINTS FOR THE ACCEDING COUNTRIES.

IN 1993, SOME 74 PER CENT OF HONG KONG'S EXPORTS OF TEXTILES AND CLOTHING TO THE EU WERE SUBJECT TO QUOTA RESTRAINT.

SO FAR AUSTRIA, FINLAND AND SWEDEN HAVE ALREADY VOTED "YES" TO ACCESSION. NORWAY'S NATIONAL REFERENDUM WILL BE HELD ON NOVEMBER 28.

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CONSERVATION IN DEEP BAY BUFFER ZONE AREA

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THE TOWN PLANNING BOARD HAS AGREED TO RECOMMEND TO THE GOVERNMENT FOR PRESERVING THE MAI PO NATURE RESERVE (MPNR) AND ITS ADJOINING WETLANDS.

IT HAS ALSO ENDORSED THE REVISED GUIDELINES FOR APPLICATION FOR DEVELOPMENTS WITHIN DEEP BAY BUFFER ZONE (DBBZ).

"IN VIEW OF THE MOUNTING PUBLIC CONCERN AND THE POSSIBLE LOSS OF WETLAND HABITAT WITHIN THE DBBZ AREA CAUSED BY THE CONTINUOUS HIGH PRESSURE FOR DEVELOPMENT, THE BOARD CONSIDERS THAT PLANNING CONTROL ALONE CANNOT PROVIDE ENOUGH SAFEGUARD TO PRESERVE THE DBBZ AREA.

/"THEREFORE, THE

"THEREFORE, THE BOARD URGES THE GOVERNMENT TO DEVISE AN INTEGRATED CONSERVATION STRATEGY AND TO INTRODUCE A SEPARATE ADMINISTRATIVE ORGANISATION TO REALISE THE PLANNING INTENTION OF CONSERVING THE WETLANDS," A SPOKESMAN FOR THE BOARD SAID TODAY (MONDAY).

THE RECOMMENDATIONS INCLUDE THE CREATION OF A GOVERNMENT OR QUASI-GOVERNMENT AGENCY FOR THE PROPER MANAGEMENT OF THE MPNR AND THE DBBZ AREA; THE ACQUISITION OF SENSITIVE SITES WITHIN THE DBBZ AREA THROUGH LAND RESUMPTION, LAND EXCHANGE OR OTHER MEANS; AND THE DESIGNATION OF MAI PO MARSHES AND THE DBBZ AREA AS A "WETLAND OF INTERNATIONAL IMPORTANCE ESPECIALLY AS WATERFOWL HABITAT" UNDER THE RAMSAR CONVENTION AS A MATTER OF URGENCY.

THE BOARD ALSO UNDERSTANDS THAT A CONSULTANCY STUDY WILL BE COMMISSIONED TO REVIEW THE ECOLOGICAL VALUE OF FISH PONDS AND TO ASSESS THE CUMULATIVE EFFECTS OF WETLAND LOSS IN THE DEEP BAY AREA.

THE BOARD CONSIDERS IT ESSENTIAL TO HAVE A COMPREHENSIVE VIEW OF ALL THE IMPACTS THAT DEVELOPMENTS AROUND THE MAI PO MARSHES WOULD HAVE ON THE AREA.

THE STUDY WILL RECOMMEND APPROPRIATE LAND USE ZONINGS AND LEVELS OF DEVELOPMENT WHICH COULD BE SUSTAINED. THE FINDINGS WOULD BE USED IN THE FURTHER REVISIONS OF STATUTORY PLANS IN TERMS OF USE ZONING AND BOUNDARY ADJUSTMENTS AT A LATER STAGE.

"TAKING INTO ACCOUNT THE FINDINGS OF A RECENT RESEARCH ON THE ECOLOGICAL IMPORTANCE OF FISH PONDS TO THE WILDLIFE IN THE DBBZ AREA, THE BOARD ALSO AGREED TO AMEND THE TOWN PLANNING BOARD GUIDELINES FOR APPLICATION FOR DEVELOPMENTS WITHIN DEEP BAY BUFFER ZONE ENDORSED BY THE BOARD IN NOVEMBER 1993," THE SPOKESMAN SAID.

A MAJOR AMENDMENT IS TO REQUIRE AN APPLICANT TO SUBMIT AN ECOLOGICAL STUDY OF AT LEAST A 12-MONTH DURATION AS PART OF THE DEVELOPMENT PROPOSAL IN THE DBBZ AREA.

THIS CAN HELP TO PROVIDE A CLEAR PICTURE OF EXISTING WILDLIFE ON THE APPLICATION SITE AT DIFFERENT TIMES OF THE YEAR, IDENTIFY ANY IMPORTANT FLORA AND FAUNA THAT MAY EXHIBIT SEASONAL PATTERNS, AND HELP TO BUILD UP AN ECOLOGICAL DATABASE FOR THE DBBZ AREA.

ANOTHER AMENDMENT IS THE ADOPTION OF THE "PRECAUTIONARY PRINCIPLE" BY THE BOARD IN CONSIDERING DEVELOPMENT PROPOSALS IN THE DBBZ AREA.

THIS IS TO ENSURE THAT ANY PROPOSED DEVELOPMENT THAT MAY POSE A THREAT TO THE ENVIRONMENT AND ECOLOGY OF THE AREA WILL NOT BE ALLOWED EVEN IF THERE IS NO CONCLUSIVE SCIENTIFIC PROOF LINKING THAT PARTICULAR DEVELOPMENT TO ENVIRONMENTAL OR ECOLOGICAL DAMAGE.

IT IS UP TO THE APPLICANT TO DEMONSTRATE THAT THE ENVIRONMENTAL AND ECOLOGICAL THREATS TO THE AREA WOULD BE INSIGNIFICANT.

COPIES OF THE GUIDELINES ARE AVAILABLE FREE OF CHARGE FROM THE PLANNING INFORMATION AND TECHNICAL ADMINISTRATION UNIT OF THE PLANNING DEPARTMENT, 16TH FLOOR, MURRAY BUILDING, GARDEN ROAD, HONG KONG.

MONDAY, NOVEMBER 21, 1994

- 11 -

SAFETY CULTURE ON WORK SITES

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THE GOVERNMENT HAS SOUGHT TO REPLACE A CULTURE OF CARELESSNESS ON WORK SITES WITH THE CULTURE OF SAFETY, THE SECRETARY FOR WORKS, MR JAMES BLAKE, SAID TODAY (MONDAY).

ADDRESSING THE SAFETY CONFERENCE ORGANISED BY THE HONG KONG CONSTRUCTION ASSOCIATION, MR BLAKE SAID THE GOVERNMENT, BOTH AS THE REGULATORY BODY AND THE LARGEST CLIENT FOR CONSTRUCTION WORKS, RECOGNISED ITS RESPONSIBILITY.

THE WORKS BRANCH WAS STEADILY AND INCREMENTALLY INTRODUCING MANAGEMENT PROCEDURES INTO ITS CONTRACTS, MR BLAKE SAID.

IF FULLY IMPLEMENTED, THEY WOULD ENSURE THAT AN ACTIVE ROLE WOULD BE TAKEN BY THE CONTRACTORS IN MAINTAINING SITE SAFETY, HE ADDED.

HE SAID THE SAFETY CULTURE WHICH HAD BEEN DEVELOPED QUITE SUCCESSFULLY FOR AIRPORT CORE PROGRAMME (ACP) PROJECTS WERE NOW DIFFUSING TO NON-ACP WORK SITES.

"WE ARE EXPERIMENTING WITH A GUARANTEED PAYMENT FOR CARRYING OUT SPECIFIC SAFETY REQUIREMENTS.

"THIS WILL PROVIDE AN INCENTIVE FOR THE CONTRACTOR TO FOLLOW SAFETY REQUIREMENTS AND ENSURE THAT THEY WOULD NOT REDUCE THEIR SAFETY COMMITMENT IN ORDER TO MAKE THEIR BID MORE COMPETITIVE IN TENDERING."

IN ADDITION, MR BLAKE SAID REGULATORY CONTROL HAD BEEN INTRODUCED WITH EFFECT FROM NOVEMBER 1 THIS YEAR TO SUSPEND CONTRACTORS FROM BIDDING GOVERNMENT CONTRACTS FOR A CERTAIN PERIOD IN THE EVENT THEY EXCEEDED A SPECIFIED NUMBER OF CONVICTIONS FOR VIOLATION OF SAFETY REGULATIONS.

A CONTRACTORS AWARD SCHEME SIMILAR TO THAT FOR ACP CONTRACTS WAS ALSO UNDER CONSIDERATION, MR BLAKE ADDED.

OTHER ADMINISTRATIVE MEASURES TO PROMOTE SAFETY ON WORK SITES INCLUDE PLANS TO SET UP SAFETY ADVISORY UNITS IN WORKS DEPARTMENTS, AND IMPLEMENTATION OF A COMPREHENSIVE IN-HOUSE SAFETY TRAINING SCHEME WITHIN THE WORKS BRANCH TO PROVIDE BASIC AWARENESS TRAINING FOR SOME 1,500 GOVERNMENT OFFICERS AND SITE STAFF.

NOTING THAT 80 LIVES WERE LOST ON CONSTRUCTION SITES LAST YEAR, MR BLAKE POINTED OUT THAT MANY OF THE INDUSTRIAL ACCIDENTS COULD BE AVOIDED IF A CULTURE OF "WORK SAFE, THINK SAFE" COULD BE DEVELOPED.

HE URGED THE CONSTRUCTION INDUSTRY TO PUT EFFORTS IN PROMOTING SITE SAFETY.

"TO SAVE A HUMAN LIFE IS BETTER THAN TO CONSTRUCT SEVEN STOREYS OF BUDDHA," HE SAID.

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- 12 -

SERVICE CHILDREN'S ART DOMINATES CITY HALL EXHIBITION

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OVER HALF OF THE EXHIBITS AT AN EXHIBITION OF ART AT CITY HALL WERE PRODUCED BY CHILDREN FROM ST GEORGE'S SCHOOL, THE SERVICE CHILDREN'S SECONDARY SCHOOL IN KOWLOON TONG.

THE EXHIBITION FORMS PART OF THE HONG KONG ARTS FESTIVAL AND THE ARTS DEPARTMENT OF ST GEORGE'S SCHOOL WAS EXTREMELY PLEASED TO BE GIVEN THE OPPORTUNITY TO DISPLAY THE PUPILS' WORK AT SUCH A PRESTIGIOUS LOCATION.

ST GEORGE'S HAS A VERY HIGH REPUTATION FOR ARTISTIC EXCELLENCE AND AMONGST THE DISPLAYS ARE WORKS FROM PUPILS WHO HAVE RECEIVED THE HIGHEST-POSSIBLE GRADES IN UK EXAMINATIONS.

THE EXHIBITION FEATURES WORK FROM 11 TO 18-YEAR OLDS AND DEMONSTRATES THE WIDE VARIETY OF ARTISTIC DISCIPLINES TAUGHT AT THE SCHOOL.

PAINTINGS INCLUDE STILL LIFE, HONG KONG SCENES AND SELF-PORTRAITS WHILE ELSEWHERE IN THE EXHIBITION THERE ARE EXAMPLES OF POTTERY, CERAMICS AND SCULPTURE TOGETHER WITH GRAPHICS AND PRINTING.

THE EXHIBITION CAN BE SEEN IN THE EXHIBITION GALLERY, SEVENTH FLOOR, CITY HALL, CENTRAL UNTIL SATURDAY (NOVEMBER 26).

A NUMBER OF OTHER WORKS DONE BY THE PUPILS WILL BE ON DISPLAY AT THE LANDMARK ON THURSDAY AND FRIDAY (NOVEMBER 24 AND 25).

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ROYAL OBSERVATORY CALENDAR 1995 ON SALE

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THE ROYAL OBSERVATORY CALENDAR 1995 IS NOW ON SALE AT THE GOVERNMENT PUBLICATIONS CENTRE AND THE ROYAL OBSERVATORY HEADQUARTERS.

THE THEME OF THE CALENDAR IS "PUBLIC WEATHER SERVICE", WHICH IS ALSO THE THEME OF THE WORLD METEOROLOGICAL DAY (MARCH 23) 1995.

IT DESCRIBES VARIOUS WEATHER FORECASTING AND WARNING SERVICES PROVIDED BY THE ROYAL OBSERVATORY AND CONTAINS USEFUL GEOPHYSICAL INFORMATION SUCH AS RISING/SETTING TIMES OF THE SUN AND MOON, TIDE AND MONTHLY CLIMATOLOGICAL NORMALS AND EXTREMES.

THIS ATTRACTIVELY DESIGNED CALENDAR WOULD MAKE AN EXCELLENT CHRISTMAS AND NEW YEAR GIFT.

IT CAN BE OBTAINED AT THE GOVERNMENT PUBLICATIONS CENTRE, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, CENTRAL, AS WELL AS FROM THE ROYAL OBSERVATORY HEADQUARTERS, 134A NATHAN ROAD, KOWLOON, AT \$60 A COPY.

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MONDAY, NOVEMBER 21, 1994

- 13 -

WATER STORAGE FIGURE

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STORAGE IN HONG KONG'S RESERVOIRS AT 9 AM TODAY (MONDAY) STOOD AT 87.9 PER CENT OF CAPACITY OR 515.197 MILLION CUBIC METRES.

THIS TIME LAST YEAR THE RESERVOIRS CONTAINED 483.844 MILLION CUBIC METRES OF WATER, REPRESENTING 82.6 PER CENT OF CAPACITY.

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FRESH WATER CUTS IN YAU MA TEI AND WONG TAI SIN

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FRESH WATER SUPPLY TO SOME PREMISES IN YAU MA TEI AND WONG TAI SIN WILL BE TEMPORARILY SUSPENDED FROM 11 PM ON WEDNESDAY (NOVEMBER 23) TO 7 AM THE FOLLOWING DAY TO FACILITATE WATER MAINS LEAKAGE DETECTION.

THE SUSPENSION WILL AFFECT ALL THE PREMISES AT BATTERY STREET, KANSU STREET, MAN CHEONG STREET, MAN WUI STREET, FERRY STREET, MAN YING STREET, MAN WAI STREET AND CANTON ROAD IN YAU MA TEI.

THE WATER CUT IN WONG TAI SIN WILL AFFECT THE AREA BOUNDED BY HAMMER HILL ROAD, LUNG CHEUNG ROAD AND CLEAR WATER BAY ROAD, INCLUDING CHOI HUNG MTR STATION, NGAU CHI WAN VILLAGE AS WELL AS THE MARKET, INDOOR GAMES HALL AND FIRE STATION IN NGAU CHI WAN.

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HONG KONG MONETARY AUTHORITY
MONEY MARKET OPERATIONS

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	\$ MILLION	TIME (HOURS)	CUMULATIVE CHANGE (\$ MILLION)
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OPENING BALANCE IN THE ACCOUNT	1,384	0930	+154
CLOSING BALANCE IN THE ACCOUNT	1,871	1000	+132
CHANGE ATTRIBUTABLE TO :		1100	+132
MONEY MARKET ACTIVITY	+1,131	1200	+134
LAF TODAY	-644	1500	+134
		1600	+1,131

LAF RATE 3.75% BID/5.75% OFFER TWI 121.6 *+0.1* 21.11.94

/HONG KONG

MONDAY, NOVEMBER 21, 1994

- 14 -

HONG KONG MONETARY AUTHORITY

EF BILLS		EF NOTES/HONG KONG GOVERNMENT BONDS				
TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1.WEEK	4.68	18 MONTHS	2605	6.35	99.64	6.72
1 MONTH	4.78	23 MONTHS	3610	4.20	99.82	7.12
3 MONTHS	5.21	29 MONTHS	3704	6.15	97.46	7.44
6 MONTHS	5.55	36 MONTHS	3710	7.25	99.15	7.72
12 MONTHS	6.17	58 MONTHS	5909	7.45	97.09	8.35

TOTAL TURNOVER OF BILLS AND BONDS - 42,587 MN

CLOSED 21 NOVEMBER 1994

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