



DAILY INFORMATION BULLETIN

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Transcript of the CS's media session

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The following is a transcript of the Chief Secretary, Mrs Anson Chan's media session at the Central Government Offices tonight (Monday):

CS: Let me say first of all. I have this meeting arranged with the Chief Justice ready to talk about other issues. But we of course we took the opportunity about meeting this afternoon to discuss the concerns of the Bill of Rights Ordinance. The Chief Justice told me that he has certain views purely of jurisprudential and technical nature and at my request, he's agreed to convey these views in writing to us and of course when we have received his views, we shall consider them very carefully.

End/Monday, November 13, 1995

Transcript of the Chief Justice's media session

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The following is a transcript of the Chief Justice, Sir Ti Liang Yang's media session after meeting the Chief Secretary, Mrs Anson Chan, today (Monday):

CJ: (In Chinese) The Chief Secretary wanted to discuss with me the possibility of assigning a judge to sit on the Town Planning Board, and this is the main objective of today's meeting. Last night's incident inevitably came up at the meeting.

CJ: The conversation that has caused me all this trouble took place at a dinner party with two tables. There were some 24 people there. Zhang Junsheng sat on my left. To his left was another gentleman who asked me about the Bill of Rights as I was asked about the Bill of Rights practically every time I went out and we talked about the Bill of Rights.

Question: Did you say Sir the Bill of Rights has undermined the legal system?

CJ: I cannot remember what actually was said because throughout the weeks I've been talking about the Bill of Rights on so many occasions. What I said actually were very technical legal points on the jurisprudence of the Bill of Rights. My line has always been that Hong Kong people are very sensitive on this issue and I realise that they need the protection of Bill of Rights and I understand that. I have never deviated from that.

Question: What did the Chief Secretary say to you today?

CJ: I just told her what happened and I am going to tell her in writing what my view on the legal problem is, the jurisprudential problems.

Question: You envisage that there is a legal problem?

CJ: Well perhaps 'problem' is the wrong word. The legal arguments on that point.

Question: (Inaudible)

CJ: (In Chinese) I will make one point. Almost always, a link is made to the question of the Chief Executive after 1997 and the Court of Final Appeal. I can tell you that these subjects are not on my mind.

End/Monday, November 13, 1995

Hong Kong Bill of Rights Ordinance

* * * * *

In response to media enquiries on the Bill of Rights Ordinance, a government spokesman today (Monday) said as follows:

"The Legislative Council will hold a motion debate on the proposals of the Legal Sub-Committee of the Preliminary Working Committee in relation to the Bill of Rights Ordinance (BORO) on Wednesday, November 15, 1995.

"The Secretary for Home Affairs, Mr Michael Suen, will speak for the Government in the debate and in his speech will explain in detail why there is no doubt that the BORO is consistent with both the Joint Declaration and the Basic Law and that it has a status no different from that of any other ordinance.

"He will describe the effect that the BORO has had on law enforcement in Hong Kong and the review of legislation to ensure consistency with both the BORO and the International Covenant on Civil and Political Rights (ICCPR) which under article 39 of the Basic Law will continue to apply to Hong Kong after 30 June 1997.

"Mr Suen will also set out the Government's position on the continuation of the reporting obligations under the ICCPR after the change in sovereignty."

In the meantime, the acting Attorney General, Mr Ian Wingfield, said today:

"The BORO is not supreme. It has the same status as that of other Ordinances. It puts into domestic law the provisions of the ICCPR; and it is the ICCPR, not the BORO, that is entrenched by the Letters Patent now and by the Basic Law after June 30, 1997.

"The Joint Declaration and the Basic Law both provide that the ICCPR as applied to Hong Kong shall remain in force and be implemented through the laws of the HKSAR.

"The BORO is entirely consistent with the ICCPR as applied to Hong Kong. It does not in any way contradict the Basic Law. There is no reason to tamper with it.

"The amendments to various ordinances following the enactment of the BORO are also consistent with the ICCPR as applied to Hong Kong. The continued application of the ICCPR after 1997 is provided for in the Joint Declaration and the Basic Law. There is therefore no reason to repeal any of these amendments as they are consistent with the Basic Law."

End/Monday, November 13, 1995

Estimates of HK's Gross National Product for 1993

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The preliminary estimate of Hong Kong's Gross National Product (GNP) for 1993 is \$909.8 billion, which compares with \$899.9 billion for the Gross Domestic Product (GDP), according to the figures released by the Government today (Monday).

The ratio of GNP to GDP for Hong Kong for 1993 is 1.011. This is close to Japan (1.009) among industrialised economies, and to Singapore (1.014) and Taiwan (1.016) among newly developed economies.

Some industrialised economies have their ratios of GNP to GDP less than 1. These include Australia (0.967), Canada (0.966), France (0.992) and Germany (0.996).

The Commissioner for Census and Statistics, Mr Frederick Ho, explained: "GNP is compiled by adjusting GDP by: (a) adding total income earned by Hong Kong residents from outside Hong Kong, and (b) subtracting total income earned by non-Hong Kong residents from within Hong Kong.

"Total factor income flow to Hong Kong in 1993 amounted to \$318.4 billion or 35.4% of GDP, while total factor income outflow in 1993 was \$308.5 billion or 34.3% of GDP. Putting these together, there was a net inflow of \$9.9 billion."

The vast amounts of inflow and outflow reinforce the belief that Hong Kong, being an international centre for finance, business and trade, has strong economic linkages with the rest of the world.

Of total income earned by Hong Kong residents from outside Hong Kong, direct investment income (DII) accounts for 25.4% (or \$81 billion), portfolio investment income (PII) for 21.6% (or \$68.8 billion), other investment income (OII) for 52.9% (or \$168.5 billion) and compensation of employees (CE) for 0.03%.

Of total factor income outflow to non-residents of Hong Kong, DII accounts for 49.9% (or \$154 billion), PII for 3.6% (or \$11.2 billion), OII for 46.4% (or \$143.2 billion) and CE for 0.03%.

The total amount of DII outflow of Hong Kong (\$154 billion) ranks very high in the world. This is partly attributed to the fact that external investors have accumulated a huge amount of investment in Hong Kong through their operation for a long time in the past.

On the other hand, the total amount of DII inflow (\$81 billion) is also huge, indicating that Hong Kong investors have made substantial investments in other economies in recent years.

The total value of PII inflow (\$68.8 billion) is about six times that of PII outflow, reflecting that Hong Kong investors invest in overseas securities much more than non-resident investors in resident securities. The banking sector is the dominant contributor to OII, with substantial interest flows generated from banks' external assets and liabilities which mainly consist of interbank placement of funds.

They account for 97.8% of total OII inflow, or \$164.8 billion and 96.7% of total OII outflow, or \$138.4 billion.

The banking sector is also the largest contributor to total external factor income flows. It contributed \$204.2 billion or 64.1% to total external factor income inflow, and \$201.4 billion or 65.3% to total external factor income outflow.

"As seen from the above statistics, both investments by external investors within Hong Kong and investments by Hong Kong investors outside Hong Kong are very substantial.

"The GNP, which includes these external income flows, is particularly useful for analysing economic phenomena related to aggregate income of residents, such as domestic demand, investment intentions and inflation.

"It provides a very useful measure of Hong Kong's overall economic activity complementary to the GDP," said Mr Ho.

"The purpose of compiling GNP is not to replace GDP, which measures the total value of production of an economy. Both GDP and GNP are important economic indicators and are each useful in their own right.

"Most countries/territories compile both GDP and GNP statistics to support different economic analyses."

Explaining concepts of the GNP, Mr Ho said GNP is a measure of the total income of residents of an economy, irrespective of whether the income was earned from investment and employment within the territory of the economy, or outside. Residents of an economy include individuals and organisations.

For individuals, residents refer to those who normally stay in the territory of the economy, irrespective of their nationalities. For organisations, residents refer to those which ordinarily operate in the territory of the economy. Conceptually, the residence status of individuals and organisations depends on their centre of economic interest. Definitions adopted are economic, and not legal, in nature.

Total income earned by Hong Kong residents from outside Hong Kong includes two types of factor income: investment income and compensation of employees (CE).

Investment income includes direct investment income (DII), portfolio investment income (PII) and other investment income (OII). CE are essentially wages, salaries and other remuneration whether paid in cash or in kind.

Data for compiling external factor income flows are collected through the annual Survey of External Factor Income Flows.

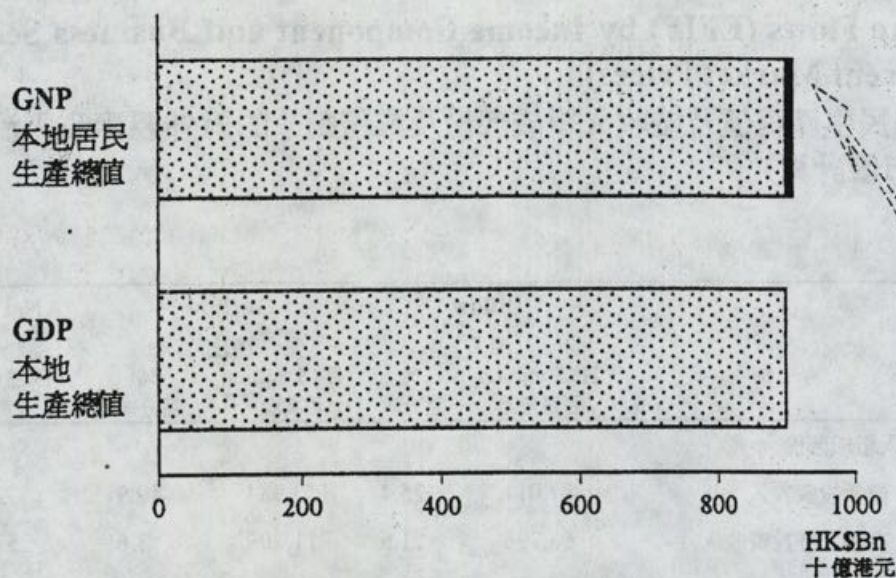
The first round of the survey, which was launched in October last year, covered some 21,000 companies in various kinds of businesses in Hong Kong, including financial institutions, commercial companies and manufacturing firms.

Internationally accepted statistical standards are adopted in the survey with regard to definitions of income flows and delineation of residents and non-residents.

The above estimates are only preliminary figures based on survey results obtained so far. Minor revision is expected in due course and revised GNP figures will be available by March next year.

Preliminary Estimates of Gross National Product (GNP) for 1993 (at Current Market Prices)

一九九三年本地居民生產總值初步估計(以當時市價計算)



GNP = GDP + Net External Factor			
Income Flow (EFIF)			
本地居民 生產總值	本地 生產總值	對外要素 收入流動淨值	HK\$Bn 十億港元
909.8	899.9	9.9	

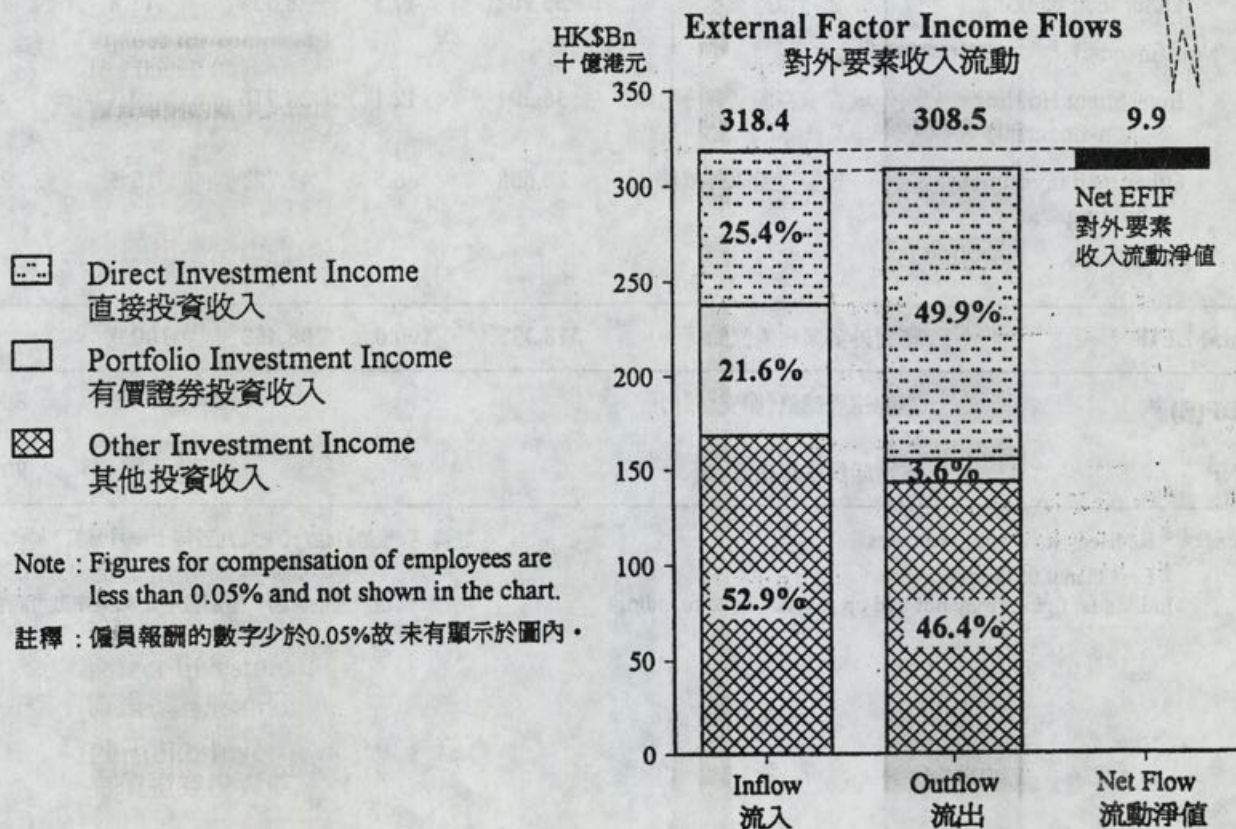


Table 1 Preliminary Estimates of Gross National Product (GNP) and External Factor Income Flows (EFIF) by Income Component and Business Sector for 1993 (At Current Market Prices)

1993年本地居民生產總值及按收入組成部份及業務劃分的對外要素收入流動初步估計(以當時市價計算)

Income Component	收入組成部份	Inflow		Outflow		Net Flow
		流入		流出		
		HK\$ million	%	HK\$ million	%	HK\$ million
		百萬港元	百分率	百萬港元	百分率	百萬港元
Direct Investment Income	直接投資收入	81,011	25.4	153,984	49.9	-72,973
Portfolio Investment Income	有價證券投資收入	68,796	21.6	11,209	3.6	57,587
Other Investment Income	其他投資收入	168,490	52.9	143,165	46.4	25,325
Compensation of Employees	僱員報酬	100	*	100	*	0
Business Sector	業務組別					
Financial	金融業					
Banking	銀行業務	204,190	64.1	201,420	65.3	2,770
Other than banking	銀行以外業務	55,208	17.3	36,539	11.8	18,669
Non-financial	非金融業					
Investment Holding (non-financial)	投資控股(非金融業)	38,391	12.1	28,716	9.3	9,675
Other than investment holding	投資控股以外業務	20,608	6.5	41,783	13.5	-21,175
Total EFIF	總對外要素收入流動	318,397	100.0	308,458	100.0	9,939
GDP(E) #	本地生產總值(開支估計)					899,869
GNP	本地居民生產總值					909,808

Notes: # Revised(Nov 1995) estimates.

* Less than 0.05%.

Individual figures may not add up to total due to rounding.

註釋: # 修訂估計(一九九五年十一月修訂)。

* 少於0.05%。

由於進位原因, 個別數字之和與總數可能會略有出入。

**Table 2 Preliminary Estimates of EFIF by Income Component by Business Sector for 1993
(At Current Market Prices)**
1993年按收入組成部份及業務組別劃分的對外要素收入流動初步估計(以當時市價計算)

		Financial Sector 金融業							
		Banking 銀行業務		Other than Banking 銀行以外業務		Total 總計			
		HK\$ million 百萬港元	% 百分率	HK\$ million 百萬港元	% 百分率	HK\$ million 百萬港元	% 百分率		
Direct Investment Income	直接投資收入								
Inflow	流入	6,552	8.1	17,917	22.1	24,468	30.2		
Outflow	流出	60,157	39.1	26,335	17.1	86,492	56.2		
Net Flow	流動淨值	-53,606		-8,418		-62,023			
Portfolio Investment Income	有價證券投資收入								
Inflow	流入	32,795	47.7	34,801	50.6	67,596	98.3		
Outflow	流出	2,840	25.3	8,226	73.4	11,066	98.7		
Net Flow	流動淨值	29,955		26,576		56,530			
Other Investment Income	其他投資收入								
Inflow	流入	164,844	97.8	2,490	1.5	167,334	99.3		
Outflow	流出	138,414	96.7	1,979	1.4	140,392	98.1		
Net Flow	流動淨值	26,430		511		26,941			
Compensation of Employees	僱員報酬								
Inflow	流入	0	0	0	0	0	0		
Outflow	流出	9	9.2	0	0	9	9.2		
Net Flow	流動淨值	-9		0		-9			
Total EFIF	總對外要素收入流動								
Inflow	流入	204,190	64.1	55,208	17.3	259,398	81.5		
Outflow	流出	201,420	65.3	36,539	11.8	237,959	77.1		
Net Flow	流動淨值	2,770		18,669		21,439			
		Non-financial Sector 非金融業							
		Investment Holding (Non-financial) 投資控股(非金融業)				Other than Investment Holding 投資控股以外業務		All Sectors 所有業務	
		HK\$ million 百萬港元	% 百分率	HK\$ million 百萬港元	% 百分率	Total 總計		HK\$ million 百萬港元	% 百分率
		百萬港元	百分率	百萬港元	百分率	百萬港元	百分率	百萬港元	百分率
Direct Investment Income	直接投資收入								
Inflow	流入	37,603	46.4	18,939	23.4	56,542	69.8	81,011	100.0
Outflow	流出	28,503	18.5	38,989	25.3	67,492	43.8	153,984	100.0
Net Flow	流動淨值	9,100		-20,050		-10,950		-72,973	
Portfolio Investment Income	有價證券投資收入								
Inflow	流入	134	0.2	1,066	1.5	1,200	1.7	68,796	100.0
Outflow	流出	102	0.9	42	0.4	144	1.3	11,209	100.0
Net Flow	流動淨值	32		1,025		1,057		57,587	
Other Investment Income	其他投資收入								
Inflow	流入	654	0.4	502	0.3	1,156	0.7	168,490	100.0
Outflow	流出	111	0.1	2,661	1.9	2,772	1.9	143,165	100.0
Net Flow	流動淨值	543		-2,159		-1,616		25,325	
Compensation of Employees	僱員報酬								
Inflow	流入	0	0	100	100.0	100	100.0	100	100.0
Outflow	流出	0	0	91	90.8	91	90.8	100	100.0
Net Flow	流動淨值	0		9		9		0	
Total EFIF	總對外要素收入流動								
Inflow	流入	38,391	12.1	20,608	6.5	58,999	18.5	318,397	100.0
Outflow	流出	28,716	9.3	41,783	13.5	70,499	22.9	308,458	100.0
Net Flow	流動淨值	9,675		-21,175		-11,500		9,939	

Note: Individual figures may not add up to total due to rounding.

註釋：由於進位原因，個別數字之和與總數可能會略有出入。

External trade statistics for September

The Census and Statistics Department today (Monday) released detailed statistics on external trade with breakdown by country/territory and commodity for September 1995.

The value of re-exports continued to increase notably, by 20% over a year earlier to \$105.5 billion in September 1995.

Comparing September 1995 with September 1994, the value of re-exports to all of the main destinations showed increases of various magnitudes: France (+48%), Japan (+37%), South Korea (+31%), Singapore (+30%), Taiwan (+29%), the United Kingdom (+27%), Germany (+19%), Canada (+16%), China (+14%) and the United States (+14%).

Changes in the value of Hong Kong's re-exports to 10 main destinations are shown in Table 1.

The value of re-exports in the first nine months of 1995 was \$821.4 billion, 19% higher than that in the same period in 1994.

Comparing the first nine months of 1995 with the same period in 1994, the value of re-exports to all main destinations showed increases of various magnitudes: Singapore (+34%), Japan (+30%), France (+28%), Taiwan (+27%), China (+20%), Canada (+19%), South Korea (+17%), the United Kingdom (+17%), the United States (+14%) and Germany (+9.5%).

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

Comparing the first nine months of 1995 with the same period in 1994, increases of various magnitudes were recorded in the value of re-exports of most principal commodity divisions. More notable increases were registered for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$25.8 billion or 44%); telecommunications and sound recording and reproducing apparatus and equipment (by \$18.6 billion or 27%); miscellaneous manufactured articles consisting mainly of baby carriages, toys, games and sporting goods (by \$15.7 billion or 18%); office machines and automatic data processing machines (by \$15.6 billion or 61%); textiles (by \$10.1 billion or 17%); and plastics in primary forms (by \$7.4 billion or 50%).

Over the same period, re-exports of clothing fell by \$1.2 billion, representing a decrease of 1.7% over a year earlier.

The value of domestic exports in September 1995, at \$21.1 billion, increased by 6.2% over a year earlier.

Comparing September 1995 with September 1994, increases were recorded in the value of domestic exports to Taiwan (+36%), the United Kingdom (+23%), Canada (+16%), France (+16%), the Netherlands (+11%), China (+7.2%) and the United States (+4.5%). However, the value of domestic exports to Singapore, Germany and Japan decreased by 14%, 9.2% and 0.7% respectively.

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

Comparing the first nine months of 1995 with the same period in 1994, the value of domestic exports to most main destinations showed increases of various magnitudes: Taiwan (+35%), France (+22%), Japan (+20%), the Netherlands (+13%), the United Kingdom (+8.2%), Canada (+7.1%), China (+6.2%), the United States (+3%) and Singapore (+2.5%).

However, the value of domestic exports to Germany decreased by 3.5%.

Taking all destinations together, the value of domestic exports in the first nine months of 1995, at \$171.9 billion, increased by 7.3% over the same period in 1994.

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

Comparing the first nine months of 1995 with the same period in 1994, increases in the value of domestic exports were registered for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$5 billion or 27%); clothing (by \$2.3 billion or 4.5%); photographic apparatus, equipment and supplies, optical goods, watches and clocks (by \$1.4 billion or 12%); office machines and automatic data processing machines (by \$1.3 billion or 11%); and miscellaneous manufactured articles consisting mainly of jewellery, goldsmiths' and silversmiths' wares (by \$628 million or 4.4%).

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

Comparing the first nine months of 1995 with the same period in 1994, the value of domestic exports to most main destinations showed increases of various magnitudes: Taiwan (+35%), France (+22%), Japan (+20%), the Netherlands (+13%), the United Kingdom (+8.2%), Canada (+7.1%), China (+6.2%), the United States (+3%) and Singapore (+2.5%).

Over the same period, decreases in the value of domestic exports were recorded for textiles (by \$576 million or 5.2%); and telecommunications and sound recording and reproducing apparatus and equipment (by \$532 million or 6.2%).

The value of imports continued to increase substantially, by 15% over a year earlier to \$131 billion in September 1995.

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

Comparing September 1995 with September 1994, the value of imports from all main suppliers showed increases of various magnitudes: Malaysia (+48%), the United Kingdom (+33%), the United States (+28%), South Korea (+24%), France (+24%), China (+16%), Taiwan (+13%), Singapore (+12%), Japan (+4.8%) and Germany (+0.5%).

Comparing the first nine months of 1995 with the same period in 1994, the value of imports from all main suppliers showed increases of various magnitudes: France (+85%), Malaysia (+46%), South Korea (+31%), the United States (+31%), Singapore (+30%), the United Kingdom (+25%), Taiwan (+23%), Germany (+19%), China (+17%) and Japan (+17%).

The value of imports in the first nine months of 1995, at \$1,107.3 billion, increased markedly by 22% over the same period in 1994.

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

Comparing the first nine months of 1995 with the same period in 1994, increases were recorded in the value of imports of most principal commodity divisions.

More notable increases were registered for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$40 billion or 41%); telecommunications and sound recording and reproducing apparatus and equipment (by \$22.2 billion or 26%); office machines and automatic data processing machines (by \$16.4 billion or 49%); miscellaneous manufactured articles consisting mainly of baby carriages, toys, games and sporting goods (by \$11.6 billion or 18%); textiles (by \$11.1 billion or 13%); and photographic apparatus, equipment and supplies, optical goods, watches and clocks (by \$8.1 billion or 21%).

Over the same period, a decrease in the value of imports was recorded for road vehicles (by \$3.3 billion or 8.7%).

All the trade statistics described here are measured at current prices and no account has been taken of changes in prices between the periods of comparison. A separate analysis of the volume and price movements of external trade for September 1995 will be released in early December 1995.

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

The September 1995 issue of the "Hong Kong External Trade" with detailed analyses on the performance of Hong Kong's external trade in September 1995 will be available for sale at \$122 per copy around November 22.

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

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

TABLE 1 : RE-EXPORTS TO TEN MAIN DESTINATIONS

DESTINATION	SEP 1995 (HKD Mn.)	SEP 95 OVER SEP 94 (% CHANGE)	JAN-SEP 1995 (HKD Mn.)	JAN-SEP 95 OVER JAN-SEP 94 (% CHANGE)
CHINA	33,148	+ 14.2	282,821	+ 19.8
UNITED STATES	23,946	+ 13.9	174,627	+ 13.5
JAPAN	7,647	+ 36.6	49,954	+ 29.8
GERMANY	4,165	+ 18.7	33,133	+ 9.5
UNITED KINGDOM	3,336	+ 26.6	23,118	+ 16.7
TAIWAN	2,436	+ 29.0	20,464	+ 26.8
SINGAPORE	2,330	+ 29.9	19,127	+ 34.2
SOUTH KOREA	1,715	+ 30.5	14,325	+ 17.2
FRANCE	1,698	+ 48.2	12,732	+ 27.7
CANADA	1,721	+ 15.9	12,301	+ 18.7

TABLE 2 : RE-EXPORTS OF TEN PRINCIPAL COMMODITY DIVISIONS

COMMODITY DIVISION	SEP 1995 (HKD Mn.)	SEP 95 OVER SEP 94 (% CHANGE)	JAN-SEP 1995 (HKD Mn.)	JAN-SEP 95 OVER JAN-SEP 94 (% CHANGE)
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	15,840	+ 13.1	105,058	+ 17.5
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	11,771	+ 24.5	87,749	+ 26.8
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	11,353	+ 50.8	83,848	+ 44.3
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	7,938	+ 12.4	69,946	+ 17.0
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	9,928	+ 8.8	67,854	- 1.7
FOOTWEAR	5,166	+ 22.4	45,334	+ 12.8
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	5,130	+ 63.0	40,880	+ 61.4
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	4,718	+ 32.6	36,493	+ 25.1
TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS	3,159	+ 14.9	26,612	+ 16.0
PLASTICS IN PRIMARY FORMS	2,442	+ 22.5	22,282	+ 49.9

TABLE 3 : DOMESTIC EXPORTS TO TEN MAIN DESTINATIONS

DESTINATION	SEP 1995 (HKD Mn.)	SEP 95 OVER SEP 94 (% CHANGE)	JAN-SEP 1995 (HKD Mn.)	JAN-SEP 95 OVER JAN-SEP 94 (% CHANGE)
CHINA	5,708	+ 7.2	47,630	+ 6.2
UNITED STATES	6,409	+ 4.5	44,821	+ 3.0
SINGAPORE	964	- 14.5	9,186	+ 2.5
GERMANY	893	- 9.2	8,938	- 3.5
JAPAN	936	- 0.7	8,882	+ 19.8
UNITED KINGDOM	1,048	+ 23.4	7,991	+ 8.2
TAIWAN	786	+ 35.7	5,838	+ 35.2
NETHERLANDS	377	+ 11.1	3,882	+ 12.6
CANADA	386	+ 16.1	3,252	+ 7.1
FRANCE	244	+ 15.6	2,352	+ 21.8

TABLE 4 : DOMESTIC EXPORTS OF TEN PRINCIPAL COMMODITY DIVISIONS

COMMODITY DIVISION	SEP 1995 (HKD Mn.)	SEP 95 OVER SEP 94 (% CHANGE)	JAN-SEP 1995 (HKD Mn.)	JAN-SEP 95 OVER JAN-SEP 94 (% CHANGE)
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,359	+ 5.3	54,124	+ 4.5
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	2,934	+ 36.6	23,117	+ 27.5
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	1,756	- 1.9	14,789	+ 4.4
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	1,609	+ 3.1	13,771	+ 10.6
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	1,548	+ 14.1	12,463	+ 12.4
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	1,116	- 15.6	10,515	- 5.2
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	968	+ 3.5	8,052	- 6.2
MANUFACTURES OF METALS	358	- 13.9	3,475	+ 0.9
PLASTICS IN PRIMARY FORMS	398	+ 6.2	3,352	+ 16.2
PAPER, PAPERBOARD, AND ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD	266	- 1.0	2,251	+ 4.7

TABLE 5 : IMPORTS FROM TEN MAIN SUPPLIERS

SUPPLIER	SEP 1995 (HKD Mn.)	SEP 95 OVER SEP 94 (% CHANGE)	JAN-SEP 1995 (HKD Mn.)	JAN-SEP 95 OVER JAN-SEP 94 (% CHANGE)
CHINA	52,119	+ 16.2	400,241	+ 17.4
JAPAN	18,873	+ 4.8	166,583	+ 16.9
TAIWAN	10,420	+ 13.1	95,050	+ 23.2
UNITED STATES	9,686	+ 27.6	84,857	+ 30.7
SINGAPORE	6,516	+ 11.6	57,950	+ 30.0
SOUTH KOREA	5,908	+ 24.5	55,083	+ 31.4
GERMANY	2,431	+ 0.5	24,383	+ 18.9
UNITED KINGDOM	2,972	+ 32.7	22,603	+ 25.4
MALAYSIA	2,558	+ 47.6	21,094	+ 45.6
FRANCE	1,437	+ 24.4	20,988	+ 84.5

TABLE 6 : IMPORTS OF TEN PRINCIPAL COMMODITY DIVISIONS

COMMODITY DIVISION	SEP 1995 (HKD Mn.)	SEP 95 OVER SEP 94 (% CHANGE)	JAN-SEP 1995 (HKD Mn.)	JAN-SEP 95 OVER JAN-SEP 94 (% CHANGE)
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	18,075	+ 46.0	137,481	+ 41.1
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	13,961	+ 23.3	107,319	+ 26.0
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	10,325	+ 5.1	98,383	+ 12.7
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	10,646	+ 11.4	77,673	+ 17.6
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	10,164	+ 7.0	72,273	+ 2.0
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	6,371	+ 41.0	49,994	+ 48.9
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	5,589	+ 20.4	46,789	+ 20.9
FOOTWEAR	4,547	+ 19.6	39,537	+ 12.4
ROAD VEHICLES	3,045	- 43.7	34,860	- 8.7
NON-METALLIC MINERAL MANUFACTURES	4,227	+ 14.8	33,335	+ 14.9

End/Monday, November 13, 1995

Control on traditional Chinese Medicine gains public support

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The Government's approach in recognising and regulating traditional Chinese medicine (TCM) has received wide and enthusiastic support from the profession and from the public at large, the Secretary for Health and Welfare, Mrs Katherine Fok, said today (Monday).

Speaking at the opening of Regional Workshop on Traditional Medicine, Mrs Fok said in Hong Kong, though the mainstay of health care remained to be western medicine, TCM served as an important and common means of health maintenance for the public.

"TCM is an integral part of Chinese culture. Through many centuries of clinical experience, TCM has become an established set of therapeutic modalities, with its own distinct theoretical basis," she said.

"A survey in 1991 indicated that some 60 per cent of the population have consulted TCM practitioners at one time or another.

"An even higher proportion of the population use Chinese medicinal materials in their diets or as health tonics from time to time.

"There is no doubt that TCM is extremely popular in our locality," she added.

Mrs Fok pointed out that the development of traditional medicine had long been supported by the World Health Organisation.

"We, in Hong Kong, are also eager to develop TCM with the objectives of not only to safeguard public health but also to promote a more systematic and focused development," she said.

"With enthusiastic participation from academics and traditional Chinese medicine profession, good progress is being made."

She noted the Government had set up a Working Party on Chinese Medicine to review and make recommendation on the safe use and practice of TCM in Hong Kong.

Based on the Working Party's recommendation, a Preparatory Committee on Chinese Medicine (PCCM) was appointed in April to advise on a statutory framework for TCM in Hong Kong.

The Chinese medicine practitioners sub-committee of PCCM is carrying out an enrolment exercise to obtain further information on the training background and the practice situation of the practitioners in Hong Kong.

"Based on the information obtained the Preparatory Committee will formulate the criteria for future registration," Mrs Fok said.

Mrs Fok also commended the Department of Health for its effort in launching different health education programmes and health promotion activities on TCM, such as the production of pamphlets, a hotline on potent herbs, as well as a seminar on TCM earlier this year.

"We know that TCM also enjoys considerable popularity world-wide. Its value in health care was gaining recognition in various countries as suggested by the establishment of training institutes for TCM," she said.

"Hong Kong is always keen to learn from our neighbouring countries and welcomes every opportunity for the sharing of experience and knowledge on this important subject." she added.

The Regional Workshop on Traditional Medicine is organised by the Department of Health with the co-sponsorship of the World Health Organisation. It is the first of its kind to be held in Hong Kong and the Western Pacific region.

The three-day seminar, to be held between November 13 and November 15, will examine the use of traditional medicine in the Western Pacific Region.

It will also discuss matters relating to the practice of traditional medicine, policy and administrative issues as well as scientific research and development.

Also officiating at today's ceremony were the Regional Director of Regional Office for the Western Pacific, World Health Organisation, Dr S T Han; Chairman of Preparatory Committee on Chinese Medicine, Dr Daniel Tse; and the Director of Health, Dr Margaret Chan.

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Rural improvement works need community co-operation

To ensure the smooth completion of Rural Planning and Improvement Strategy (RPIS) Minor Works projects, there should be a close co-operation among Rural Committees, District Boards, community leaders and government departments, the Sai Kung District Officer, Mr Parrish Ng, said today (Monday).

Speaking at a ceremony marking the completion of the Tung Lung Island Water Supply Project, Mr Ng said in order to improve local residents' living environment, the Sai Kung District Working Group for RPIS has monitored the progress of various minor works projects in the district and consulted the Sai Kung Rural Committee, the Sai Kung District Board and community leaders on local needs.

The RPIS Minor Works programme covered a total of 71 projects in Sai Kung at an estimated cost of \$254 million. Seven of them, including the Tung Lung Island water supply project and Kau Sai Chau public pier, have already been completed. It is expected that another nine minor environmental works projects will be finished this financial year and another 19 in 1996-97.

Mr Ng said the majority of these projects involved environmental improvement works, construction of public piers, widening of access roads and improvements to drainage systems.

On the Tung Lung Island water supply project, Mr Ng said his office had built a dam and laid a 570-metre long water pipe to improve the water supply system on the island. The project cost about \$870,000. Works commenced in February this year and were completed in October.

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STI to attend Seventh APEC Ministerial Meeting

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The Secretary for Trade and Industry, Mr T H Chau, will represent Hong Kong at the Seventh Ministerial Meeting of the Asia-Pacific Economic Cooperation (APEC) to be held in Osaka, Japan on Thursday and Friday (November 16 and 17).

The meeting will consider a draft Action Agenda for implementing the free trade goal set by APEC Economic Leaders last year. It will also review the work of APEC in 1995 and chart the direction and programme for APEC's activities in the coming year.

"Ministers will consider the draft Action Agenda drawn up by Senior Officials for achieving the goal of free and open trade and investment in the Asia-Pacific region by the year 2020," said Mr Chau.

"The Action Agenda will cover the full range of trade and investment issues and provide a detailed framework for liberalisation, facilitation, and economic and technical co-operation to take place in APEC in the lead up to 2020," he added.

The draft Action Agenda is now being finalised by APEC Senior Officials in Osaka. The Director-General of Trade, Mr Tony Miller, is Hong Kong's Senior Official to APEC.

Apart from attending the Ministerial Meeting, Mr Chau will take the opportunity to hold informal bilateral meetings with Ministers from other APEC economies to exchange views on trade and economic issues of mutual concern.

Such meetings have been arranged with the Deputy Prime Minister and Minister of International Trade and Industry of Japan, Mr Ryutaro Hashimoto; the Minister for Foreign Trade and Economic Cooperation of China, Madam Wu Yi; the Minister for International Trade, Mr Roy Maclaren; the Secretary of Trade and Industry of the Philippines, Mr Rizalino Navarro; the Korean Minister of Trade, Industry and Energy, Mr Park Jae-Yoon; and the Minister of Economic Affairs of Chinese Taipei, Dr Chiang Pin-kung.

APEC is an informal forum for high level government-to-government dialogue on trade and economic issues, and at present comprises 18 members. Besides Hong Kong, the other members are: Australia, Brunei Darussalam, Canada, Chile, China, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, the Philippines, Singapore, Chinese Taipei, Thailand and the USA.

At their meeting in Bogor, Indonesia in November 1994, APEC Economic Leaders declared a goal of free and open trade and investment in the region, with industrialised economies achieving this goal by the year 2010 and developing economies by 2020.

Economic Leaders also directed their Ministers and Senior Officials to devise a blueprint of measures to achieve the goal.

This blueprint, which is now called the Action Agenda for the implementation of the Bogor Declaration, will be submitted by Ministers to APEC Economic Leaders for consideration at their meeting on November 19 in Osaka.

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Air Quality Report for October

The Environmental Protection Department today (Monday) released air quality information for October.

The purpose of the announcement is to keep the public informed of the air quality levels in the territory and to explain the measurements.

The announcement contains monitoring results from Mong Kok, Central/Western and Kwai Chung, which represent three important land use types in the territory:

- * locations close to road traffic in built-up urban areas,
- * combined commercial and residential districts, and
- * districts close to industrial areas.

The reported air pollutants include sulphur dioxide (SO₂), nitrogen dioxide (NO₂), total suspended particulates (TSP) which comprise all sizes of dust particles, and the respirable fraction of the dust (RSP). All these pollutants can affect respiratory health in sufficient concentration.

In October, there were no exceedances of the 24-hour Air Quality Objective (AQO) values at any of the three sites while sulphur dioxide levels were also very low.

Dust levels were lower than for the same month last year because of above average rainfall. The heavier rainfall in October washed out airborne dust and wetted surfaces.

The gases and particles described originated from various sources. SO₂ is mostly produced when fuels that contain sulphur are burned. NO₂ is formed during combustion by the combination of nitrogen and oxygen, and by the atmospheric oxidation of nitric oxide (NO), also a product of combustion.

Vehicle exhaust is an important source of NO and NO₂ in terms of impact on local air quality. It is also a major source of airborne particulate matter, especially the smaller respirable particles.

Diesel-engined vehicles such as taxis, public light buses, passenger coaches, franchised buses and light and heavy goods vehicles are the greatest contributor of particulate matter. Other sources include industry, furnaces and boilers, construction activities, the sea and the soil.

It is worth noting that while the weather and climate always affect the concentrations of pollutants in the air, the only sure way of reducing the levels is to reduce emissions from the man-made sources.

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Water storage figure

Storage in Hong Kong's reservoirs at 9 am today (Monday) stood at 98.7 per cent of capacity or 578.315 million cubic metres.

This time last year the reservoirs contained 535.883 million cubic metres of water, representing 91.4 per cent of capacity.

A spokesman for the Water Supplies Department advised the public to avoid wasting water.

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Fresh water cut in Fanling

Fresh water supply to some premises in Fanling will be temporarily suspended from 11 pm on Thursday (November 16) to 6 am the following day to facilitate water works.

The suspension will affect Sha Tau Kok Road (section at Lung Yeuk Tau), Dao Yang Road and Hai Wing Road, including Ma Liu Shui San Tsuen, Kwan Tei and Fu Tei Pai.

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Hong Kong Monetary Authority tender results

Tender date	13 Nov 1995
Paper on offer	EF Notes
Issue number	2711
Amount applied	HK\$2,320 MN
Amount allotted	HK\$500 MN
Average price (yield) accepted	99.76 (5.81 PCT)
Lowest price (yield) accepted	99.75 (5.81 PCT)
Pro rata ratio	About 79 PCT
Average tender price (yield)	99.71 (5.83 PCT)

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Hong Kong Monetary Authority money market operations

	\$ million	Time (hours)	Cumulative change (\$million)
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Opening balance in the account	1,468	0930	+810
Closing balance in the account	2,149	1000	+810
Change attributable to :		1100	+703
Money market activity	+661	1200	+674
LAF today	+20	1500	+674
		1600	+661

LAF rate 4.25% bid/6.25% offer TWI 122.0 *-0.2* 13.11.95

Hong Kong Monetary Authority

EF bills		EF notes				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	5.10	2 years	2708	6.06	100.65	5.74
1 month	5.32	3 years	3810	6.15	100.32	6.12
3 months	5.50	5 years	5009	6.95	101.33	6.73
6 months	5.55	5 years	M502	7.30	100.45	7.32
12 months	5.60					

Total turnover of EF bills and notes - \$7,803 million

Closed November 13, 1995

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