



DAILY INFORMATION BULLETIN

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WEDNESDAY, JANUARY 20, 1993

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HK/CHINA TRADE TIES TO GROW AND DEVELOP

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THE TRADE DEPARTMENT WILL CONTINUE TO MAKE SPECIAL EFFORTS TO STRENGTHEN HONG KONG'S TRADE RELATIONS WITH CHINA THIS YEAR, DIRECTOR-GENERAL OF TRADE, MR DONALD TSANG, SAID TODAY (WEDNESDAY).

REVIEWING THE WORK OF THE DEPARTMENT AT A YEAR-END MEDIA SESSION, MR TSANG SAID A TOTAL OF FIVE MISSIONS WERE SENT TO CHINA LAST YEAR.

USEFUL DISCUSSIONS WERE HELD WITH THE MINISTRY OF FOREIGN ECONOMIC RELATIONS AND TRADE AND THE MINISTRY OF FOREIGN AFFAIRS IN BEIJING, AS WELL AS THE PROVINCIAL AUTHORITIES IN GUANGDONG, FUJIAN AND LIAONING.

"HALF A DOZEN OFFICIAL TRADE DELEGATIONS FROM CHINA VISITED THE TRADE DEPARTMENT IN RECIPROICATION," HE SAID.

"SUBJECTS DISCUSSED WERE WIDE-RANGING, INCLUDING CHINA'S ACCESSION TO THE GENERAL AGREEMENT ON TARIFFS AND TRADE, BILATERAL TRADE, ORIGIN RULES, ILLEGAL TRANSHIPMENT AND ENFORCEMENT WORK."

MR TSANG SAID HE BELIEVED THE CURRENT ROW WITH CHINA OVER CONSTITUTIONAL REFORM WAS UNLIKELY TO HURT TRADE IN THE SHORT TERM.

"AS PRODUCTIVITY IN SOUTHERN CHINA REMAINS STRONG, I EXPECT HONG KONG'S RE-EXPORT TRADE TO GROW AT OVER 20 PER CENT IN 1993 AND TOTAL TRADE BY OVER 10 PER CENT.

"HOWEVER, SHOULD THE DISPUTE REMAIN UNRESOLVED, INVESTMENT IN HONG KONG AND SOUTHERN CHINA MIGHT BE AFFECTED," HE SAID.

AS REGARDS CONTACTS WITH CHINESE TAIPEI (TAIWAN), MR TSANG SAID: "OUR COMMERCIAL RELATIONS WITH TAIPEI HAVE BEEN GROWING STEADILY UNDER THE ASIA PACIFIC ECONOMIC CO-OPERATION (APEC), AND THIS TREND IS LIKELY TO CONTINUE AS THE SCOPE OF APEC ACTIVITIES WIDENS."

CHINESE TAIPEI (TAIWAN) IS HONG KONG'S FOURTH LARGEST TRADING PARTNER. CURRENT TRADE AMOUNTS TO HK\$100 BILLION A YEAR AND IS GROWING BY 10 PER CENT A YEAR.

TURNING TO THE DEPARTMENT'S ACTIVITIES IN APEC, MR TSANG REPORTED THAT A DIRECTORATE OFFICER WOULD SHORTLY BE SECONDED TO THE APEC SECRETARIAT NOW BEING ESTABLISHED IN SINGAPORE.

HE SAID HE FIRMLY BELIEVED THAT APEC WOULD COMPLEMENT WORK IN THE URUGUAY ROUND (UR) OF TRADE TALKS.

WHEN ASKED ABOUT THE OUTLOOK OF THE UR NEGOTIATIONS, MR TSANG SAID CHANCES WERE SLIM FOR ITS CONCLUSION BEFORE THE CURRENT NEGOTIATING MANDATE OF THE U.S. ADMINISTRATION EXPIRED IN MARCH THIS YEAR.

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BUT HE SAID HE WAS STILL OPTIMISTIC THAT THE ROUND WOULD BE SATISFACTORILY COMPLETED ONE DAY.

"THERE IS TOO MUCH TO LOSE IF THE ROUND FAILS," HE SAID. "THE MAJOR TRADING NATIONS AND THE WORLD ECONOMY NEED THIS TRADE AGREEMENT. I AM HOPEFUL THAT GOOD SENSE WILL PREVAIL IN THE END."

HE ADDED THAT HE WAS GLAD THAT HONG KONG HAD SUCCESSFULLY PLAYED A LEADING ROLE IN SECURING AN EXTENSION OF THE MULTIFIBRE ARRANGEMENT AS A "BRIDGE" BEFORE IMPLEMENTATION OF UR TEXTILE AGREEMENT.

"THIS HAS GIVEN THE HONG KONG'S TEXTILES TRADE THE NECESSARY MULTILATERAL FRAMEWORK FOR ANOTHER YEAR," MR TSANG SAID.

IN 1992, HONG KONG CONCLUDED NEW BILATERAL TEXTILE AGREEMENTS OR EXTENDED THE CURRENT AGREEMENTS WITH THE EUROPEAN COMMUNITY, NORWAY AND AUSTRIA.

ON BILATERAL TRADE WITH THE UNITED STATES, A SERIES OF ISSUES, INCLUDING SPECIAL SECTION 301 TALKS ABOUT CHINA'S INTELLECTUAL PROPERTY PROTECTION RULES, SECTION 301 TALKS ABOUT CHINA'S MARKET ACCESS AND RENEWAL OF CHINA'S MOST FAVOURED NATION (MFN) STATUS, WERE RESOLVED LAST YEAR, THOUGH THE ISSUES WILL REMAIN POINTS OF DISCUSSION THIS YEAR.

"RENEWAL OF CHINA'S MFN STATUS IS THE KEY ISSUE. THE CHALLENGE BEFORE US IS TO MAKE SURE OUR MESSAGE GETS ACROSS CLEARLY AND CONVINCINGLY TO MEMBERS OF PRESIDENT CLINTON'S ADMINISTRATION WHICH ASSUMES OFFICE TODAY, AND TO THE SENATORS AND REPRESENTATIVES IN THE U.S. CONGRESS.

"WE HAVE STRENGTHENED OUR LOBBYING TEAM. WE MUST NOW COMMUNICATE OUR CONCERNS. WE WILL CONTINUE TO ARGUE FORCEFULLY THAT IT WOULD NOT BE IN THE INTEREST OF THE U.S. AND HONG KONG IF THE RENEWAL OF CHINA'S MFN STATUS WERE TO BE MADE CONDITIONAL.

"WE WILL WORK CLOSELY WITH THE PRIVATE SECTOR ON THIS, AND THE GOVERNOR HAS TAKEN A CLOSE PERSONAL INTEREST IN THIS MATTER," MR TSANG SAID.

CONCLUDING THE MEDIA SESSION, MR TSANG SAID HE WAS VERY PROUD OF THE FACT THAT THE TRADE DEPARTMENT WAS THE FIRST GOVERNMENT DEPARTMENT TO ADOPT A PERFORMANCE PLEDGE, MAKING A FIRM COMMITMENT TO ENHANCING THE CULTURE OF SERVICE.

"IT HAS LED TO A COMPREHENSIVE REVIEW OF DEPARTMENTAL PROCEDURES AND PLANS ARE IN AN ADVANCED STAGE TO SIMPLIFY EXISTING LICENSING PROCEDURES FOR CERTAIN TEXTILE PRODUCTS," HE SAID.

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PROPERTY TRANSACTION FIGURES FOR DECEMBER

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THE TOTAL NUMBER OF SALE AND PURCHASE AGREEMENTS OF FLATS REGISTERED IN THE LAND OFFICE IN DECEMBER LAST YEAR INCREASED BY 11.2 PER CENT COMPARED WITH THE PREVIOUS MONTH AND DECREASED BY 34.7 PER CENT COMPARED WITH DECEMBER 1991.

IN ALL, 7,970 SUCH AGREEMENTS WERE REGISTERED DURING THE MONTH. THE TOTAL AMOUNT OF THE CONSIDERATIONS INVOLVED WAS ABOUT \$20.36 BILLION.

THESE FIGURES WERE INCLUDED IN THE MONTHLY STATISTICS ON PROPERTY TRANSACTIONS REGISTERED IN THE URBAN AND NEW TERRITORIES LAND REGISTRIES RELEASED TODAY (WEDNESDAY) BY THE REGISTRAR GENERAL.

THERE WERE NINE BUILDING MORTGAGES AND 11,503 OTHER MORTGAGES REGISTERED IN THE MONTH, COMPARED TO 22 AND 19,150 RESPECTIVELY IN DECEMBER 1991.

THE TOTAL AMOUNT SECURED UNDER NEW BUILDING MORTGAGES IN THE MONTH WAS ABOUT \$0.13 BILLION COMPARED WITH ABOUT \$0.51 BILLION IN DECEMBER 1991.

THE TOTAL AMOUNT SECURED UNDER NEW MORTGAGES IN THE MONTH OTHER THAN BUILDING MORTGAGES DROPPED BY 20.8 PER CENT FROM ABOUT \$9.29 BILLION IN DECEMBER 1991 TO ABOUT \$7.36 BILLION IN DECEMBER 1992.

THE TOTAL AMOUNT ACTUALLY DRAWN DOWN ON BUILDING AND OTHER MORTGAGES AT ANY PARTICULAR TIME MAY BE SIGNIFICANTLY LESS THAN THE TOTAL AMOUNT SECURED.

REPAYMENTS UNDER MORTGAGES OF ALL KINDS, AS EVIDENCED BY DISCHARGES AND MORTGAGEE'S RECEIPTS, DECREASED BY 2.4 PER CENT FROM ABOUT \$3.06 BILLION IN DECEMBER 1991 TO ABOUT \$2.99 BILLION IN DECEMBER 1992.

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/REGISTRAR GENERAL

REGISTRAR GENERAL'S DEPARTMENT
 Consolidated Monthly Statistics in respect of deeds received for
registration in the Urban and New Territories District Land Registries

Month : December 1992

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Item	Nature of Deeds	Number of Deeds received for Registration			Consideration (\$)		
		Urban	New Territories	Total	Urban	New Territories	Total
1.	Assignments of undivided shares	5,915 (6,203)	4,435 (4,493)	10,350 (10,696)	14,145,656,315.23	5,444,780,717.07	19,590,437,032.30
2.	Assignments of whole lot, section or sub-section	42	830	872	3,904,496,918.48	1,009,247,751.60	4,913,744,670.08
	Sub-total (1) + (2)	5,957	5,265	11,222	18,050,153,233.71	6,454,028,468.67	24,504,181,702.38
3.	Building Mortgages/Building Legal Charges	4	5	9	96,600,000.00	36,285,000.00	132,885,000.00
4.	Mortgages/Legal Charges (other than item 3)	6,036	5,467	11,503	5,624,123,700.97	1,735,009,994.92	7,359,133,695.89
	Sub-total (3) + (4)	6,040	5,472	11,512	5,720,723,700.97	1,771,294,994.92	7,492,018,695.89
5.	Agreements for Sale and Purchase of Undivided Shares	4,496 (4,761)	3,474 (3,519)	7,970 (8,280)	15,747,897,557.40	4,611,356,228.30	20,359,253,785.70
6.	Agreements for Sale and Purchase of Whole Lot, Section or Sub-section	30	368	398	3,734,006,350.00	1,168,874,218.20	4,902,880,568.20
	Sub-total (5) + (6)	4,526	3,842	8,368	19,481,903,907.40	5,780,230,446.50	25,262,134,353.90
7.	Receipts/Discharge/Releases	4,618	2,614	7,232	2,350,489,216.68	634,550,443.95	2,985,039,660.63
8.	Leases/Tenancy Agreements	372	208	580			
9.	Exclusion Orders	1	0	1			
10.	Others	3,756	2,561	6,317			
	Total	25,270	19,962	45,232	45,603,270,058.76	14,640,104,354.04	60,243,374,412.80

Note : Figures within brackets denote number of units involved

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EASTERN DISTRICT BOARD BOUNDARY TO REMAIN INTACT

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THE GOVERNMENT HAS DECIDED NOT TO CHANGE THE DISTRICT BOUNDARY SEPARATING EASTERN AND WAN CHAI, EASTERN DISTRICT OFFICER, MR STEVE BARCLAY, SAID THIS (WEDNESDAY) EVENING.

THE CHANGE WOULD HAVE RESULTED IN CAUSEWAY BAY, BRAEMAR HILL, TIN HAU TEMPLE ROAD AND LAI TAK TSUEN AREAS BEING TRANSFERRED FROM EASTERN TO WAN CHAI.

SPEAKING AT A LUNAR NEW YEAR LIGHTING SWITCH-ON CEREMONY, MR BARCLAY SAID BOARD MEMBERS AND RESIDENTS HAD PRODUCED STRONG AND PERSUASIVE ARGUMENTS AGAINST THE IDEA DURING THE PUBLIC CONSULTATION PERIOD.

"HAVING LISTENED VERY CAREFULLY TO THESE VIEWS, THE GOVERNMENT HAS DECIDED NOT TO PROCEED WITH THE PROPOSAL," HE SAID.

ON THE GOVERNMENT'S PROPOSED CONSTITUTIONAL REFORMS, MR BARCLAY BELIEVED THAT THE LEGISLATIVE COUNCIL WOULD AGREE TO A PACKAGE THAT WOULD BE ACCEPTABLE TO THE HONG KONG COMMUNITY, BRITAIN AND CHINA.

"I AM CONFIDENT THAT THE LEGISLATIVE COUNCIL WILL LISTEN TO THE PUBLIC'S VIEWS MOST CAREFULLY," HE SAID.

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CONSTRUCTION OUTPUT STATISTICS FOR 3RD QUARTER OF 1992

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THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED BY MAIN CONTRACTORS, INCLUDING GENERAL AND SPECIAL TRADE CONTRACTORS, AMOUNTED TO \$16.9 BILLION IN THE THIRD QUARTER OF 1992, WHICH WAS 7.7% HIGHER THAN A YEAR AGO, ACCORDING TO THE RESULTS OF THE QUARTERLY SURVEY OF CONSTRUCTION OUTPUT RELEASED TODAY (WEDNESDAY) BY THE CENSUS AND STATISTICS DEPARTMENT.

THE INCREASE WAS LARGELY DUE TO MORE ACTIVE CONSTRUCTION WORK ON PUBLIC SITES AND A SIGNIFICANT GROWTH IN MISCELLANEOUS NON-SITE CONSTRUCTION ACTIVITIES.

COMPARED WITH THE SECOND QUARTER OF 1992, THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED IN THE THIRD QUARTER OF 1992 INCREASED BY 3.9%.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED ON PRIVATE SITES TOTALLED \$7.9 BILLION AND WAS 1.9% LOWER THAN IN THE SAME QUARTER OF 1991.

THE DECREASE WAS PARTLY DUE TO THE DROP IN THE WORK DONE IN THE CATEGORY OF COMMERCIAL BUILDINGS. COMPARED WITH THE SECOND QUARTER OF 1992, THE VALUE INCREASED BY 3.6% .

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THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED ON PUBLIC SITES WAS \$4.3 BILLION IN THE THIRD QUARTER OF 1992, REPRESENTING AN INCREASE OF 16.5% AND 5.3% OVER THE SAME QUARTER OF 1991 AND THE SECOND QUARTER OF 1992 RESPECTIVELY.

THE INCREASE WAS MAINLY ATTRIBUTABLE TO THE COMMENCEMENT OF WORK ON A NUMBER OF AIRPORT RELATED PROJECTS.

THE GROSS VALUE OF NON-SITE WORK PERFORMED BY GENERAL CONTRACTORS IN THE THIRD QUARTER OF 1992 WAS \$3.5 BILLION, WHICH WAS 19.4% AND 3.7% HIGHER THAN IN THE SAME QUARTER OF 1991 AND THE SECOND QUARTER OF 1992 RESPECTIVELY.

THE TYPES OF WORK PERFORMED INCLUDED MINOR NEW CONSTRUCTION AND RENOVATION WORKS AT ERECTED BUILDINGS AND STRUCTURES.

THE GROSS VALUE OF NON-SITE WORK PERFORMED BY SPECIAL TRADE CONTRACTORS, COMPRISING MAINLY ELECTRICAL AND MECHANICAL FITTING WORKS, TOTALLED \$1.3 BILLION.

THIS WAS 17.7% AND 2.1% HIGHER THAN IN THE SAME QUARTER OF 1991 AND THE SECOND QUARTER OF 1992 RESPECTIVELY.

ANALYSED BY END-USE, RESIDENTIAL BUILDING PROJECTS (INCLUDING COMBINED RESIDENTIAL/NON-RESIDENTIAL BUILDINGS) CONTINUED TO ACCOUNT FOR THE GREATEST PORTION OF THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED ON BOTH PRIVATE AND PUBLIC SITES.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED IN THESE PROJECTS WAS \$5.1 BILLION IN THE THIRD QUARTER OF 1992, REPRESENTING AN INCREASE OF 4.8% AND 9.7% WHEN COMPARED WITH THE SAME QUARTER OF 1991 AND THE SECOND QUARTER OF 1992 RESPECTIVELY.

COMMERCIAL BUILDING PROJECTS CONTINUED TO FORM THE SECOND LARGEST CATEGORY OF CONSTRUCTION SITE WORK.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED IN SUCH PROJECTS TOTALLED \$1.6 BILLION IN THE THIRD QUARTER OF 1992, WHICH WAS 25.0% AND 22.0% LOWER THAN IN THE SAME QUARTER OF 1991 AND THE SECOND QUARTER OF 1992 RESPECTIVELY.

THE DECREASE WAS ACROSS THE BOARD IN THE CATEGORIES OF OFFICE BUILDINGS, HOTELS AND MULTI-PURPOSE COMMERCIAL BUILDINGS.

THE VALUE OF CONSTRUCTION WORK PERFORMED IN TRANSPORT PROJECTS CONTINUED TO INCREASE IN THE THIRD QUARTER OF 1992, TO A LEVEL COMPARABLE TO THAT OF COMMERCIAL BUILDING PROJECTS, AT \$1.6 BILLION. THIS WAS 10.9% AND 14.3% HIGHER THAN IN THE SAME QUARTER OF 1991 AND THE SECOND QUARTER OF 1992 RESPECTIVELY.

AS CONSTRUCTION WORK IN A NUMBER OF TRANSPORT PROJECTS RELATING TO THE NEW AIRPORT HAD JUST STARTED, THIS INCREASING TREND WOULD PROBABLY CONTINUE IN THE COMING QUARTERS.

OWING TO THE WIDESPREAD SUB-CONTRACTING PRACTICES IN THE CONSTRUCTION INDUSTRY, A CONSTRUCTION ESTABLISHMENT CAN BE A MAIN CONTRACTOR FOR ONE CONTRACT AND A SUB-CONTRACTOR FOR ANOTHER CONTRACT AT THE SAME TIME.

THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED BY MAIN CONTRACTORS, INCLUDING BOTH GENERAL AND SPECIAL TRADE CONTRACTORS, COVERS ONLY THOSE PROJECTS IN WHICH THE CONSTRUCTION ESTABLISHMENT TAKES THE ROLE OF A MAIN CONTRACTOR, BUT NOT PROJECTS IN WHICH IT TAKES ONLY THE ROLE OF A SUB-CONTRACTOR.

HOWEVER, SUB-CONTRACTORS' CONTRIBUTION TO PROJECTS SHOULD HAVE BEEN INCLUDED IN THE GROSS VALUE OF CONSTRUCTION WORK PERFORMED BY THE MAIN CONTRACTORS FOR WHOM THEY WORKED.

MORE DETAILED STATISTICS ON CONSTRUCTION OUTPUT ARE GIVEN IN THE "REPORT ON THE QUARTERLY SURVEY OF CONSTRUCTION OUTPUT, 3RD QUARTER 1992".

THE REPORT IS NOW ON SALE AT \$4 A COPY AT THE GOVERNMENT PUBLICATIONS SALES CENTRE, GROUND FLOOR, GENERAL POST OFFICE BUILDING, CONNAUGHT PLACE, OR AT THE CENSUS AND STATISTICS DEPARTMENT PUBLICATIONS CENTRE, WANCHAI TOWER, 19TH FLOOR, 12 HARBOUR ROAD, WAN CHAI. REGULAR SUBSCRIPTION MAY ALSO BE ARRANGED.

ENQUIRIES ABOUT THE SURVEY MAY BE DIRECTED TO THE BUILDING, CONSTRUCTION AND REAL ESTATE STATISTICS SECTION OF THE CENSUS AND STATISTICS DEPARTMENT ON TEL 839 3265.

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CONTRACT FOR SEWERAGE IMPROVEMENTS SIGNED

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THE QUALITY OF SEAWATER IN THE STANLEY AREA WILL BE IMPROVED WHEN WORKS ON A \$36.8 MILLION CONTRACT TO UPGRADE THE SEWERAGE SYSTEM IN THE AREA ARE COMPLETED IN JUNE NEXT YEAR.

THE CONTRACT FOR THE IMPROVEMENT WORKS WAS SIGNED TODAY (WEDNESDAY) BY THE ASSISTANT DIRECTOR OF DRAINAGE SERVICES (PROJECTS AND DEVELOPMENT), MR CHUNG KWOK-LEUNG, AND A REPRESENTATIVE OF THE AWARDED CONTRACTOR, GAMMON CONSTRUCTION LIMITED.

WORKS FOR THE CONTRACT WILL BEGIN LATER THIS MONTH AND INCLUDE THE RECLAMATION OF THE FORESHORE OF STANLEY BAY, THE LAYING OF A TRUNK SEWER CONNECTING MA HANG AND STANLEY MAIN PUMPING STATION AND OTHER ANCILLARY WORKS.

ABOUT 0.7 HECTARE OF LAND WILL BE RECLAIMED.

"THE CONFIGURATION OF THE RECLAMATION HAS BEEN DESIGNED IN ACCORDANCE WITH THE FUTURE PLANNING REQUIREMENTS OF THE STANLEY AREA.

"A SLOPING SEAWALL WITH GRANITE FACING HAS BEEN SELECTED TO HARMONISE WITH THE EXISTING SEAWALL AND BEACHFRONT AREA," MR CHUNG SAID.

THE CONTRACT FORMS PART OF THE STANLEY AREA SEWERAGE AND SEWAGE DISPOSAL SCHEME.

THE SCHEME WILL ALSO BE COMPLETED IN JUNE NEXT YEAR.

BY THEN, MR CHUNG SAID ALL SEWAGE IN THE STANLEY, MA HANG, TAI TAM AND RED HILL AREAS WOULD RECEIVE FULL SECONDARY TREATMENT BEFORE DISPOSAL INTO DEEP SEA THROUGH A SUBMARINE OUTFALL.

"THIS WILL GREATLY IMPROVE THE QUALITY OF SEAWATER IN THE STANLEY AREA," HE ADDED.

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FIRE SAFETY IN INDUSTRIAL BUILDINGS URGED

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LABOUR DEPARTMENT'S CHIEF FACTORY INSPECTOR, MR CHAN TAT-KING, TODAY (WEDNESDAY) REMINDED OWNERS OF NOTIFIABLE WORKPLACES THAT THEY SHOULD MAINTAIN IN GOOD WORKING CONDITION AND FREE FROM OBSTRUCTION EVERY DOORWAY, STAIRWAY AND PASSAGEWAY WITHIN THE WORKPLACE WHICH AFFORDS A MEANS OF ESCAPE IN FIRES.

MR CHAN SAID THE OWNERS WOULD COMMIT AN OFFENCE UNDER REGULATION 5 OF THE FACTORIES AND INDUSTRIAL UNDERTAKINGS (FIRE PRECAUTIONS IN NOTIFIABLE WORKPLACES) REGULATIONS IF THEY FAILED IN THE MAINTENANCE OF FIRE ESCAPES WITHOUT REASONABLE EXCUSE.

"UPON CONVICTION, OWNERS CONTRAVENING THIS REGULATION ARE LIABLE TO A FINE OF \$30,000 AND TO IMPRISONMENT FOR SIX MONTHS," HE ADDED.

MR CHAN ALSO ADVISED OWNERS OF NOTIFIABLE WORKPLACES NOT TO CARRY OUT ANY UNAUTHORISED ALTERATION OR ADDITION TO THE PREMISES OF THE WORKPLACE WHICH MIGHT CREATE A SERIOUS RISK OF THE SPREAD OF FIRE OR SMOKE, OR AN OBSTRUCTION OF FREE PASSAGEWAY TO A MEANS OF FIRE ESCAPES.

HE GAVE THE ADVICE IN THE WAKE OF THE RECENT LAN KWAI FONG TRAGEDY IN WHICH 21 PEOPLE DIED.

"TO PREVENT A DOMINO EFFECT RESULTING FROM A STAMPEDE OF WORKERS ESCAPING FROM A FIRE IN A MULTI-STOREY INDUSTRIAL BUILDING, OWNERS SHOULD TAKE ALL NECESSARY PRECAUTIONS RELATING TO GENERAL FIRE SAFETY FOR THEIR EMPLOYEES AND CARRY OUT REGULAR INSPECTIONS ON STAIRWAYS OF WORKPLACES TO ENSURE THAT THEY ARE FREE FROM OBSTRUCTION.

"GENERALLY, PEOPLE ESCAPING FROM A FIRE TEND TO USE THE WAY THEY ENTER THE WORKPLACE.

"IT IS NOT UNUSUAL TO FIND MANY ESCAPEES FROM A FIRE GOT THEMSELVES TRAPPED AND ENTANGLED UP IN A STAIRWAY BECAUSE THEY ALL HEADED FOR THE SAME ROUTE THEY WERE FAMILIAR WITH ONLY TO FIND THAT IT WAS NOT WIDE ENOUGH FOR EVACUATING A LARGE NUMBER OF PEOPLE COMING OUT AT THE SAME TIME," HE ADDED.

HE CITED A TRAGEDY OCCURRED SOME 25 YEARS AGO WHEN A FIRE BROKE OUT IN A KNITTING FACTORY ON THE FIRST FLOOR OF A TENEMENT BUILDING ON SHUN NING ROAD, SHAM SHUI PO, IN WHICH MOST OF THE OCCUPANTS WERE TRAPPED IN THE FRONT STAIRWAY DURING THEIR ESCAPE.

"IN A PANIC, THE ESCAPEES PILED OVER EACH OTHER ALONG THE STAIRWAY LIKE THE FALL OF DOMINOS, RESULTING IN 18 FATALITIES AND A NUMBER OF OCCUPANTS INJURED.

"ALL WORKERS IN THE WORKPLACE SHOULD BE REMINDED FROM TIME TO TIME TO MAKE FULL USE OF ALL AVAILABLE STAIRWAYS INSTEAD OF USING ONE IN CASE OF AN EMERGENCY.

"TO AROUSE GREATER AWARENESS OF FIRE SAFETY AMONG WORKERS, FIRST-AID AND FIRE-FIGHTING TEAMS SHOULD BE SET UP WITHIN THE BUILDING AND FIRE DRILLS SHOULD BE ARRANGED FROM TIME TO TIME PARTICULARLY DURING DRY SEASON.

"WHERE NECESSARY ADVICE FROM THE FIRE SERVICES DEPARTMENT SHOULD BE SOUGHT," HE ADDED.

HE SAID IF A FIRE BROKE OUT ON THE UPPER FLOOR OF AN INDUSTRIAL BUILDING, WORKERS ON THE LOWER FLOORS SHOULD BE DIRECTED TO GO DOWN THE BUILDING BY MAKING AS MUCH USE OF THE ALTERNATIVE STAIRWAYS AS POSSIBLE.

"IF THE FIRE OCCURS ON A LOW LEVEL, UPPER FLOOR OCCUPANTS SHOULD BE RETREATED TO A PLACE OF SAFETY UPWARD BY USING ALL AVAILABLE STAIRWAYS."

"THEREFORE, IT IS EXTREMELY IMPORTANT THAT OWNERS SHOULD MAKE SURE ALL FIRE ESCAPES OF WORKPLACES ARE FREE FROM OBSTRUCTION AND THAT ALL EXITS, STAIRWAYS AND ROOFTOPS, ARE MAINTAINED SERVICEABLE AT ALL TIMES," HE ADDED.

MR CHAN SAID FACTORY INSPECTORS WOULD CONTINUE TO ENFORCE THE LAW ON FIRE PRECAUTIONS IN NOTIFIABLE WORKPLACES AND ALL FIRE PRECAUTION ENQUIRIES CAN BE MADE TO VARIOUS REGIONAL OFFICES OF THE LABOUR DEPARTMENT'S FACTORY INSPECTORATE.

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MEASURES TO IMPROVE SUBMISSION OF COMPANY ANNUAL RETURNS PROPOSED

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THE GOVERNMENT IS PROPOSING CHANGES FOR THE COMPANIES ORDINANCE TO ENSURE A MORE EVEN FLOW OF ANNUAL RETURNS SUBMITTED BY PRIVATE COMPANIES TO THE REGISTRAR OF COMPANIES, A GOVERNMENT SPOKESMAN SAID TODAY (WEDNESDAY).

THE AMENDMENTS ARE CONTAINED IN THE COMPANIES (AMENDMENT) (NO. 2) BILL 1993 TO BE GAZETTED TOMORROW (THURSDAY).

"THE CHANGE WILL APPLY ONLY TO PRIVATE COMPANIES. THESE MAKE UP THE OVERWHELMING MAJORITY OF COMPANIES REGISTERED WITH THE COMPANIES REGISTRY," THE SPOKESMAN SAID.

UNDER CURRENT REQUIREMENTS, A COMPANY MUST FILE ITS ANNUAL RETURN WITH THE REGISTRAR WITHIN 42 DAYS OF THE ANNUAL GENERAL MEETING (AGM).

SINCE MOST COMPANIES HOLD THEIR AGMS AROUND THE END OF THE CALENDAR YEAR, COMPLIANCE WITH THIS REQUIREMENT USUALLY LEADS TO A SUDDEN AND HEAVY INFLUX OF ANNUAL RETURNS DURING JANUARY AND FEBRUARY.

"WE NOW PROPOSE THAT PRIVATE COMPANIES SHOULD FILE THEIR ANNUAL RETURNS WITH THE REGISTRAR WITHIN 28 DAYS AFTER THE ANNIVERSARY OF THEIR DATE OF INCORPORATION," THE SPOKESMAN SAID.

"THESE ANNIVERSARIES ARE MORE EVENLY SPREAD THROUGHOUT THE YEAR. THIS CHANGE WILL RESULT IN A MORE ORDERLY SUBMISSION OF RETURNS OVER THE PERIOD AND THUS HELP TO REDUCE QUEUING TIMES AND GENERAL INCONVENIENCE TO MEMBERS OF THE PUBLIC," HE SAID.

INTERIM ARRANGEMENTS ARE PROPOSED TO MINIMISE DISRUPTION TO COMPANIES' FAMILIAR REPORTING CYCLES," THE SPOKESMAN SAID.

"UNDER THE INTERIM ARRANGEMENTS, COMPANIES WHICH HAVE THEIR ANNIVERSARY WITHIN SIX MONTHS FROM THE DUE DATE OF THEIR ANNUAL RETURN NEED ONLY FILE THEIR NEXT RETURN WITHIN 28 DAYS FROM THEIR ANNIVERSARY AFTER NEXT.

"FOR THOSE COMPANIES WHICH HAVE THEIR ANNIVERSARY AFTER SIX MONTHS FROM THE DUE DATE OF THEIR ANNUAL RETURN, THEY WILL HAVE TO FILE THEIR NEXT RETURN AT THEIR NEXT ANNIVERSARY," HE ADDED.

THE OPPORTUNITY IS ALSO BEING TAKEN TO PROVIDE FOR CHANGES IN THE EXISTING LEGISLATION SO AS TO ALLOW PRIVATE CLUBS AND OTHER COMPANIES LIMITED BY GUARANTEE TO PROHIBIT THE APPOINTMENT OF NON-MEMBERS AS PROXIES.

"THESE COMPANIES WILL ALSO BE EXEMPT FROM THE EXISTING PROVISION WHICH PROHIBITS THE APPOINTMENT OF TWO OR MORE DIRECTORS UNDER ONE SINGLE RESOLUTION," THE SPOKESMAN SAID.

THIS CATEGORY OF COMPANIES ESSENTIALLY COMPRISES NON-TRADING ORGANISATIONS, WHOSE INTERESTS AND MODUS OPERANDI DIFFER FROM COMMERCIAL FIRMS.

"THE BILL WILL ALSO TIGHTEN UP CERTAIN PROCEDURAL ARRANGEMENTS IN REGARD TO THE SPECIAL PROCEDURES FOR VOLUNTARY WINDINGS-UP BY COMPANIES UNDER S228A OF THE ORDINANCE," THE SPOKESMAN SAID.

CURRENTLY THERE ARE NO RESTRICTIONS ON WHO MAY BE APPOINTED PROVISIONAL LIQUIDATOR UNDER THESE PROCEDURES.

"WE ARE PROPOSING THAT NO PERSON SHALL BE APPOINTED AS PROVISIONAL LIQUIDATOR UNLESS HE IS A SOLICITOR OR A PROFESSIONAL ACCOUNTANT," THE SPOKESMAN SAID.

"THIS IS INTENDED AS A SAFEGUARD AGAINST ABUSE. A PROVISIONAL LIQUIDATOR'S ABILITY TO DISPOSE OF THE ASSETS OF THE COMPANY WILL ALSO BE RESTRICTED AND CERTAIN NOTIFICATION REQUIREMENTS WILL BE INTRODUCED," HE SAID.

THE BILL WILL ALSO REQUIRE LISTED COMPANIES TO KEEP REGISTERS OF ALL DIRECTORSHIPS HELD BY THEIR DIRECTORS INCLUDING DIRECTORSHIPS OF COMPANIES INCORPORATED IN HONG KONG AND OVERSEAS COMPANIES REGISTERED UNDER PART XI OF THE ORDINANCE, THE SPOKESMAN SAID.

THIS INFORMATION WILL BE USED BY THE REGISTRAR TO COMPILE AN EXPANDED INDEX OF DIRECTORS.

"VARIOUS REGULATORY AGENCIES, SUCH AS THE COMMISSIONERS OF BANKING AND INSURANCE, THE SECURITIES AND FUTURES COMMISSION, THE INLAND REVENUE DEPARTMENT, ICAC AND THE POLICE WILL BE ALLOWED ACCESS TO THIS INDEX TO ASSIST THEM TO DISCHARGE THEIR REGULATORY AND ENFORCEMENT DUTIES," THE SPOKESMAN SAID.

OTHER PROPOSED AMENDMENTS TO THE COMPANIES ORDINANCE INCLUDE REVISION TO CERTAIN FEE ITEMS, SUCH AS THE FEE FOR PROVIDING A COPY OF THE COMPANY REGISTER OF MEMBERS.

"THIS FEE HAS REMAINED UNCHANGED SINCE THE 1920'S. IT IS PROPOSED THAT IT BE INCREASED TO \$1 PER HUNDRED WORDS FROM THE CURRENT 25 CENTS," THE SPOKESMAN SAID.

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1992 - A WET YEAR

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A REPORT RELEASED TODAY (WEDNESDAY) BY THE ROYAL OBSERVATORY SHOWED THAT THE ANNUAL RAINFALL FOR LAST YEAR AMOUNTED TO 2,678.8 MILLIMETRES, 21 PER CENT ABOVE THE ANNUAL MEAN OF 2,214.3 MILLIMETRES.

THE FIRST SEVEN MONTHS OF THE YEAR SAW AN EXTREME RAINFALL SURPLUS BUT THERE WAS A CONTRASTING RECORD-DRY SPELL FROM AUGUST TO NOVEMBER.

SEVEN CONSECUTIVE WET MONTHS FROM JANUARY TO JULY PRODUCED A RECORD-BREAKING 2,410.6 MILLIMETRES OF RAINFALL, MORE THAN THE NORMAL AMOUNT FOR THE WHOLE YEAR.

THERE WERE SEVERAL EPISODES OF HEAVY RAIN IN MARCH, APRIL AND MAY. A DISASTROUS RAINSTORM ON MAY 8 LED TO THE INTRODUCTION OF THE NEW RAINSTORM ALERT/WARNING SYSTEM.

THE RED AND BLACK RAINSTORM WARNINGS WERE FIRST ISSUED DURING THE HEAVY RAIN BROUGHT BY TROPICAL STORM FAYE ON JULY 18.

JULY WAS A MONTH OF FREQUENT TROPICAL CYCLONE ACTIVITY, WITH TROPICAL CYCLONE WARNING SIGNALS BEING RAISED FOR THREE STORMS OVER A PERIOD OF 12 DAYS.

A FOUR-MONTH DROUGHT LASTED FROM AUGUST TO NOVEMBER WITH A RECORD LOW TOTAL RAINFALL OF 201.8 MILLIMETRES DURING THE PERIOD.

TROPICAL CYCLONES WERE CONSPICUOUSLY ABSENT IN THE VICINITY OF HONG KONG. AS A RESULT, TROPICAL CYCLONE RAINFALL IN 1992 WAS ONLY SLIGHTLY MORE THAN HALF OF NORMAL.

WEDNESDAY, JANUARY 20, 1993

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THE TENDENCY OF THE TROPICAL CYCLONES TO TRACK NORTHWARDS EAST OF TAIWAN LED TO SOME VERY HOT CONDITIONS IN AUGUST AND SEPTEMBER.

ALTHOUGH JANUARY WAS RELATIVELY SUNNY, THE MONTHLY RAINFALL OF 40.0 MILLIMETRES WAS 70 PER CENT ABOVE THE JANUARY NORMAL OF 23.4 MILLIMETRES.

A SUBSTANTIAL PORTION OF THE MONTH'S RAIN FELL ON JANUARY 5 DURING A SPELL OF ACTIVE WINTER MONSOON.

THE DOMINANCE OF THE WINTER MONSOON WAS REFLECTED BY THE UNUSUALLY HIGH MONTHLY MEAN PRESSURE OF 1,022.2 HPA, THE SIXTH HIGHEST ON RECORD FOR JANUARY.

FEBRUARY WAS GENERALLY GLOOMY AND DAMP. THE ACTIVE WINTER MONSOON, ALTERNATING BETWEEN THE NORTHERLIES AND THE EASTERLIES, BROUGHT A PROLONGED SPELL OF CLOUDS, RAIN AND MIST FOR MOST PART OF THE MONTH.

THE MONTHLY RAINFALL OF 142.8 MILLIMETRES WAS NEARLY THREE TIMES THE FEBRUARY NORMAL OF 48.0 MILLIMETRES AND PRODUCED THE SIXTH WETTEST FEBRUARY ON RECORD.

THE TOTAL DURATION OF SUNSHINE IN FEBRUARY WAS ONLY ABOUT TWO-THIRDS OF NORMAL.

MARCH WAS STILL DAMP AND WET. CLOUDS AND MIST WERE PREVALENT AS MOISTURE CONVERGED UPON THE SOUTH CHINA COASTAL AREAS.

THE MONTHLY MEAN RELATIVE HUMIDITY WAS AS HIGH AS 90 PER CENT, MAKING IT THE MOST HUMID MARCH SINCE 1978.

THE MONTHLY RAINFALL OF 242.4 MILLIMETRES WAS OVER THREE-AND-A-HALF TIMES THE MARCH NORMAL OF 66.9 MILLIMETRES. HALF OF THE MONTH'S RAIN FELL ON MARCH 3 DURING THE APPROACH OF AN ACTIVE COLD FRONT.

IT WAS THE SECOND WETTEST MARCH DAY ON RECORD. THE TOTAL RAINFALL IN THE FIRST QUARTER OF THE YEAR WAS THE SECOND HIGHEST ON RECORD.

PROLONGED HEAVY DOWNPOURS AFFECTED HONG KONG IN APRIL AND HAIL WAS REPORTED IN CAUSEWAY BAY AND POKFULAM VILLAGE ON APRIL 4.

WITH A MONTHLY RAINFALL TOTAL OF 492.2 MILLIMETRES, IT WAS THE WETTEST APRIL SINCE OBSERVATIONS BEGAN IN 1884.

RAIN WAS HEAVIEST ON APRIL 10 WITH A DAILY TOTAL OF 160.7 MILLIMETRES - THE SECOND HIGHEST FOR A SINGLE DAY IN APRIL.

AS THE WET ANOMALY PERSISTED, THE ACCUMULATED RAINFALL FINALLY EXCEEDED THE PREVIOUS RECORD BY THE END OF APRIL.

MAY WAS ANOTHER WET AND UNSETTLED MONTH. AGAINST A BACKGROUND OF STORM CLOUDS AND RAIN, THE DURATION OF BRIGHT SUNSHINE FOR THE WHOLE MONTH WAS A MEAGRE TOTAL OF 93.8 HOURS, THE FIFTH LOWEST EVER FOR MAY.

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A VERY INTENSE AND DISASTROUS RAINSTORM OCCURRED ON MAY 8 OWING TO THE EFFECTS OF AN ACTIVE TROUGH OF LOW PRESSURE IN THE VICINITY OF HONG KONG.

THE HOURLY RAINFALL OF 109.9 MILLIMETRES AT THE ROYAL OBSERVATORY BETWEEN 6 AM AND 7 AM THAT DAY WAS THE HIGHEST EVER RECORDED.

THE DAILY RAINFALL OF 324.1 MILLIMETRES ON MAY 8 MADE IT THE SECOND WETTEST MAY DAY ON RECORD.

THE DELUGE WAS, HOWEVER, A VERY LOCALISED EVENT WITH KOWLOON PENINSULA AND THE NORTHERN PART OF HONG KONG ISLAND BEARING THE BRUNT OF THE RAINSTORM. CASUALTIES WERE REPORTED IN ACCIDENTS BROUGHT ABOUT BY THE HEAVY RAIN.

MOST OF THE MUDSLIPS AND FLOODS OCCURRED ON HONG KONG ISLAND. THE WORST MUDSLIP WAS AT BAGUIO VILLA WHERE BUILDINGS HAD TO BE TEMPORARILY CLOSED, AFFECTING HUNDREDS OF RESIDENTS.

ALTOGETHER, ABOUT 200 CASES OF MUDSLIPS AND AROUND 300 CASES OF FLOODING WERE REPORTED. MANY ROADS ON STEEP SLOPES WERE TURNED INTO TORRENTS AND THE FLOOD WATER PARALYSED ROAD TRAFFIC IN THE URBAN AREAS.

JUNE WAS THE SIXTH CONSECUTIVE MONTH WITH ABOVE-NORMAL RAINFALL. THE MONTHLY TOTAL OF 532.8 MILLIMETRES WAS 42 PER CENT ABOVE THE JUNE NORMAL OF 376.0 MILLIMETRES.

THE FIRST TROPICAL CYCLONE IN THE YEAR TO AFFECT HONG KONG WAS TYPHOON CHUCK WHICH CALLED FOR THE HOISTING OF THE NO. 3 STRONG WIND SIGNAL ON JUNE 27 AND 28.

JULY WAS ALSO WETTER THAN NORMAL. THE MONTHLY RAINFALL OF 358.1 MILLIMETRES WAS 11 PER CENT ABOVE THE NORMAL OF 323.5 MILLIMETRES.

RAIN WAS MOSTLY ASSOCIATED WITH ACTIVE SOUTHWEST MONSOON EARLY IN THE MONTH AND THE SUBSEQUENT PASSAGES OF THREE TROPICAL CYCLONES.

THE NEWLY INTRODUCED RED AND BLACK RAINSTORM WARNINGS WERE ISSUED FOR THE FIRST TIME ON JULY 18 FOR THE HEAVY RAIN BROUGHT BY TROPICAL STORM FAYE.

ON JULY 22, SEVERE TROPICAL STORM GARY PROMPTED THE HOISTING OF THE NO. 8 GALE OR STORM SIGNAL.

IN SHARP CONTRAST TO THE WET ANOMALY WHICH PERSISTED FROM JANUARY TO JULY, AUGUST WAS ONE OF THE DRIEST AND HOTTEST AUGUSTS ON RECORD.

THE MONTHLY RAINFALL WAS ONLY ABOUT ONE-QUARTER OF THE NORMAL OF 391.4 MILLIMETRES, MAKING IT THE DRIEST AUGUST SINCE 1962.

ONE OF THE HOTTEST DAYS EVER EXPERIENCED IN HONG KONG WAS ON AUGUST 30 WHEN THE DAILY MEAN TEMPERATURE WAS A RECORD HIGH OF 32.0 DEGREES.

THE MINIMUM TEMPERATURE OF 30.0 DEGREES THAT DAY WAS THE SECOND HIGHEST FOR ALL MONTHS.

THE MONTHLY RELATIVE HUMIDITY OF 77 PER CENT AND MONTHLY RAINFALL OF 97.7 MILLIMETRES WERE BOTH THE THIRD LOWEST RECORDED IN AUGUST.

SEPTEMBER WAS HOT AND SUNNY WITH LITTLE RAIN. THE MEAN DAILY MINIMUM TEMPERATURE OF 26.8 DEGREES FOR THE MONTH WAS THE HIGHEST ON RECORD FOR SEPTEMBER.

IN RESPECT OF THE DAILY MEAN TEMPERATURE OF 31.1 DEGREES AND THE MINIMUM TEMPERATURE OF 29.5 DEGREES, SEPTEMBER 1 WAS THE HOTTEST SEPTEMBER DAY ON RECORD.

THE MONTH'S RAINFALL OF 63.1 MILLIMETRES WAS ONLY ABOUT 21 PER CENT OF THE SEPTEMBER NORMAL OF 299.7 MILLIMETRES.

IT WAS THE DRIEST SEPTEMBER SINCE 1966 AND THE FOURTH DRIEST SEPTEMBER ON RECORD.

OCTOBER WAS VERY MUCH DOMINATED BY THE NORTHEAST MONSOON. TEMPERATURES WERE GENERALLY BELOW NORMAL IN A MONTH OF MAINLY FINE AND DRY WEATHER. THE MONTHLY RAINFALL OF 30.9 MILLIMETRES WAS ONLY ABOUT 21 PER CENT OF THE OCTOBER NORMAL OF 144.8 MILLIMETRES.

THE NORTHEAST MONSOON WAS EVEN MORE ACTIVE IN NOVEMBER. THE MONTHLY MEAN PRESSURE OF 1,020.1 HECTOPASCALS WAS THE SECOND HIGHEST FOR NOVEMBER.

UNDER THE INFLUENCE OF THE CONTINENTAL ANTICYCLONE, THE WEATHER WAS CHARACTERISED BY SUNNY AND CLEAR SKIES.

THE RELATIVE HUMIDITY DROPPED TO A MINIMUM OF 19 PER CENT ON THE AFTERNOON OF NOVEMBER 10, THE LOWEST SINCE 1971 FOR NOVEMBER.

ABOUT 70 CASES OF HILL FIRE WERE REPORTED ON NOVEMBER 9 AND 10.

WITH ONLY THREE DAYS OF RAIN IN THE MONTH, THE MONTHLY RAINFALL OF 10.1 MILLIMETRES WAS ONLY ABOUT 29 PER CENT OF THE NOVEMBER NORMAL OF 35.1 MILLIMETRES.

THE WINTER MONSOON MODERATED IN DECEMBER AND IT WAS ONE OF THE WARMEST DECEMBERS ON RECORD. THE MONTHLY MEAN MINIMUM TEMPERATURE OF 17.4 DEGREES AND THE MONTHLY MEAN TEMPERATURE OF 19.2 DEGREES WERE RESPECTIVELY THE SECOND AND THIRD HIGHEST FOR DECEMBER.

THE DRY SPELL CAME TO AN END AND THE MONTH WAS UNUSUALLY HUMID WITH MIST OR HAZE OCCURRING ON EIGHT DAYS.

FOG WAS REPORTED INSIDE THE HARBOUR ON THE MORNING OF DECEMBER 28 AND THIS WAS THE FIRST TIME IN DECEMBER SINCE 1955.

THE MONTHLY RAINFALL OF 66.4 MILLIMETRES WAS NEARLY TWO-AND-A-HALF TIMES THE DECEMBER NORMAL OF 27.3 MILLIMETRES, WITH MOST OF THE RAIN FALLING DURING AN UNSEASONAL SPELL OF DAMP AND WET WEATHER AFTER CHRISTMAS.

SPECIAL CLOSURE ARRANGEMENTS FOR PCWAS DURING LUNAR NEW YEAR
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THE MARINE DEPARTMENT TODAY (WEDNESDAY) ANNOUNCED SPECIAL CLOSURE ARRANGEMENTS ON ALL PUBLIC CARGO WORKING AREAS AND PUBLIC WATERFRONTS DURING THE LUNAR NEW YEAR HOLIDAYS.

THE LUNAR NEW YEAR HOLIDAY PERIOD COVERS FOUR DAYS FROM JANUARY 22 (FRIDAY) TO JANUARY 25 (MONDAY).

THE MARINE OFFICER (CENTRAL REGION) OF THE MARINE DEPARTMENT, MR LI SHAN-TAI SAID ALL PUBLIC CARGO WORKING AREAS AND PUBLIC WATERFRONTS WOULD BE CLOSED AS FROM 5 PM ON FRIDAY (JANUARY 22), AND WHOLE DAY FOR SATURDAY (JANUARY 23) AND SUNDAY (JANUARY 24).

THEY WILL BE RE-OPEN FOR NORMAL OPERATION STARTING NOON ON MONDAY (JANUARY 25) WHICH IS THE THIRD DAY OF THE LUNAR NEW YEAR.

"THE PUBLIC CARGO WORKING AREAS ADMINISTERED BY THE DEPARTMENT ARE AT THE WESTERN DISTRICT, SHEUNG WAN, WAN CHAI, CHAI WAN, SHAM SHUI PO, YAU MA TEI, KWUN TONG, CHA KWO LING, TSUEN WAN, AND RAMBLER CHANNEL.

"HOWEVER, DURING THE HOLIDAY PERIOD, THE MACAU FERRY TERMINAL WILL REMAIN OPEN 24 HOURS DAILY, AND THE CHINA FERRY TERMINAL IN TSIM SHA TSUI WILL BE OPEN AS NORMAL BETWEEN 6 AM AND 10 PM DAILY."

ON JANUARY 22 (FRIDAY) AND JANUARY 24 (SUNDAY), THE VICTORIA MARINE OFFICE AT ROOM 314 ON THE THIRD FLOOR OF HARBOUR BUILDING AT 38, PIER ROAD, CENTRAL, WILL BE OPEN FROM 9 AM TO 11 AM TO FACILITATE ENTRY AND OUTWARD CLEARANCE FOR SHIPS.

THE PORT FORMALITIES OFFICE, WHICH IS AT ROOM 318 ON THE THIRD FLOOR OF HARBOUR BUILDING WILL ALSO BE OPEN ON JANUARY 24 (SUNDAY) BETWEEN 9 AM AND 11 AM TO HANDLE APPLICATION FOR PERMITS NORMALLY ISSUED BY THE OFFICE.

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LAN KWAI FONG INQUIRY

OUTLINE OF WORK DONE ON WEDNESDAY
(JANUARY 20) UP TO 4.30 PM
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1. CONTINUING TO STUDY THE FIRE SERVICES' FINAL REPORT ON SPECIAL SERVICES AT LAN KWAI FONG ON JANUARY 1;
2. STARTING TO STUDY A POLICE REPORT ON THE LAN KWAI FONG INCIDENT (RECEIVED TODAY);
3. REVIEWING PRESS CUTTINGS ON THE INTERIM REPORT;
4. MORE FACT-FINDING WORK; AND
5. CORRESPONDENCE.

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WEDNESDAY, JANUARY 20, 1993

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HONG KONG GOVERNMENT EXCHANGE FUND
MONEY MARKET OPERATIONS

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OPENING BALANCE IN THE ACCOUNT	1,900
REVERSAL OF LAF	-400
BALANCE AFTER REVERSAL OF LAF	1,500
NET INJECTION/WITHDRAWAL TODAY	NIL
EFFECT OF LAF TODAY	+300
CLOSING BALANCE IN THE ACCOUNT	1,800

LAF RATE 2.00 BID/4.00 OFFER TWI 114.3 *-0.2* 20.1.1993

HONG KONG GOVERNMENT EXCHANGE FUND

EF BILLS

HONG KONG GOVERNMENT BONDS

TERMS	YIELD	TERM	ISSUE	COUPON	PRICE	YIELD
1 WEEK	2.98 PCT	13 MONTHS	2402	5.50	101.20	4.39
1 MONTH	3.14 PCT	16 MONTHS	2405	5.50	101.12	4.67
3 MONTHS	3.28 PCT	19 MONTHS	2408	4.375	99.24	4.94
6 MONTHS	3.63 PCT	22 MONTHS	2411	4.625	99.21	5.15
12 MONTHS	4.23 PCT					

TOTAL TURNOVER OF BILLS AND BONDS - 15,293 MN

CLOSED 20 JANUARY 1993

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