



DAILY INFORMATION BULLETIN

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<u>Contents</u>	<u>Page No.</u>
HK supports China's membership in WTO	1
Insurance Authority issues 1994 Annual Report today	3
S for S to attend Geneva Conference on Indochinese Refugees	5
Savings achieved in Government purchases	6
Prepare vegetables with care	7
HK's external trade statistics for January 1995	9
Air quality report for February	19
Tender for third issue of 5-year Exchange Fund Notes	20
Five lots of land up for auction	22
Archaeological study at Tung Chung	23
Airmail services to Afghanistan resumed	24
Water storage figure	24
Fresh water cuts in Sham Shui Po and Yuen Long	25
Hong Kong Monetary Authority money market operations	25

HK supports China's membership in WTO

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Hong Kong sees it particularly important to have China to come back into the multilateral system through World Trade Organisation (WTO) membership, the Secretary for Trade and Industry, Mr T H Chau, said today (Monday).

Speaking at a luncheon meeting of the Hong Kong Exporters' Association, Mr Chau said bringing trade disputes involving China into the multilateral system would be a major step, and a major improvement from Hong Kong's point of view.

Mr Chau said Hong Kong was a staunch supporter of free trade and it was also firmly behind the multilateral system. It sees the WTO as the cornerstone of the new order in world trade and views trade disputes between other economies in the light of the rules of the WTO.

"China is such a large player in world trade that it is unimaginable that she should be kept out of the system for much longer. The WTO cannot properly fulfil its function when the trading relationships of such a big player are not covered by it.

"Once China rejoins, it will not only be possible for China to challenge any trade measures imposed on her by other members, but Hong Kong, as well as any other member, will also be able to question the conformance of such measures with the agreed rules.

"A strong and effective integrated dispute settlement system is a cornerstone of the multilateral trading system. The WTO provides for improved and strengthened rules leading to more prompt and effective resolution of disputes.

"Upon accession to the GATT/WTO, China will have access to this system. China will then be able to defend herself against any trade measures which are not consistent with the WTO rules. China will then not be as easily threatened by unilateral sanctions during bilateral trade disputes.

"Clearly, Hong Kong too stands to gain from China's membership. We have therefore actively supported China's membership in the WTO and I look forward very much to China taking its rightful place in the WTO."

On any bilateral dispute between other trading partners, Mr Chau said Hong Kong did not have a direct role to play.

However, this does not mean that the Government should sit idly by.

"As we have done regularly in the past, we strive to minimise the impact which such disputes might have on our traders," Mr Chau said.

"We see our role in providing early warnings; in monitoring the development of the dispute; in assessing the impact the dispute may have on Hong Kong; in clarifying with the governments concerned any administrative arrangements which they have in place regarding any trade measures; in giving timely advice to our traders of the measures which might be introduced; in assisting our traders to present their case to the governments concerned, either directly or through trade associations.

"When possible, we would also, by modifying our own rules and procedures, assist our traders to adjust their operations or manufacturing processes in order to avoid, I stress the word 'avoid', not 'circumvent', the impact of any such measures.

"This has been our role in the past and this will continue to be our role in the future."

End/Monday, March 13, 1995

Insurance Authority issues 1994 Annual Report today

Continued growth of insurance business, coupled with enhanced protection of the interests of policy holders, upholds Hong Kong's status as a major international insurance market.

This was stated in the Annual Report 1994 of the Office of the Commissioner of Insurance and the Registrar of the Occupational Retirement Schemes which was published today (Monday).

Statistics showed that total insurance premiums, comprising general business premiums of \$17.1 billion and long term business premiums of \$15.5 billion, increased by 20 per cent to \$32.6 billion in 1993.

Underwriting performance for general business turned around from a loss of \$13 million in 1992 to a profit of \$648 million in 1993. This was largely due to the remarkable underwriting profit of \$560 million for motor business compared with a loss of \$87 million in 1992.

On the other hand, total number of individual life policies grew by 13 per cent to reach 2.2 million. Contributions for retirement schemes business administered by life insurers also increased by 12 per cent to \$4.3 billion.

With 229 authorised insurers in operation, Hong Kong has the highest number of insurers per capita in the world. Of these 229 insurers, 169 write general business, 41 specialise in long term business and the remaining 19 are composite insurers. There are 103 insurers incorporated in Hong Kong while most of the overseas insurers come from the UK and the USA.

To better protect the interests of policy holders, three bills were introduced into the Legislative Council in 1993. These bills were all enacted during 1994 and are now in different stages of implementation.

Following the enactment of these amendment bills, life insurers will be required to maintain more realistic solvency margins which relate to the risk base of their life insurance business instead of keeping a fixed solvency margin. This helps conform to international practice in the supervision of long term insurance business.

From May this year, insurers carrying on direct general business are required to maintain sufficient assets in Hong Kong to match their Hong Kong insurance liabilities.

Apart from the above, a legal framework supporting the self-regulation of insurance intermediaries was introduced. It defines the roles and responsibilities of insurance agents and brokers; and also prohibits anyone from operating as an insurance intermediary unless registered or approved pursuant to the Insurance Companies Ordinance.

As a continuous process to improve the prudential supervision of the insurance industry, the Insurance Companies (Amendment) Bill 1995 was gazetted recently. Its main object is to enable beneficial exchange of information between the Insurance Authority and other financial regulators, as well as transfer of general business from one insurer to another.

To respond to reinsurers' withdrawal of unlimited reinsurance cover for motor third party liability and employees' compensation insurance, the Motor Vehicles Insurance (Third Party Risks)(Amendment) Bill 1995 and Employees' Compensation (Amendment) Bill 1995 were gazetted in January this year. These two Bills seek to specify a minimum insurance requirement to replace the unlimited insurance cover currently required.

On the regulation of retirement schemes under the Occupational Retirement Schemes Ordinance (ORSO), one of the first duties of the Registrar of Occupational Retirement Schemes is to register all existing schemes applying for registration within a transitional period of two years ending on October 15, 1995.

Statistics on these schemes covering the period from the commencement of the ORSO on October 15, 1993 to December 31, 1994 are shown in the Report.

The Registrar's Office received 1,869 applications out of which 91 per cent were defined contribution schemes while 9 per cent were defined benefit schemes.

It is expected that there are about 20,000 schemes operating in the territory which are required to be registered under the ORSO. The registration deadline is on October 15 this year. Thereafter, it will be an offence for an employer to operate an occupational retirement scheme without the necessary registration. Therefore, employers should act now and apply to register their schemes as soon as possible.

To improve the legislative framework, the Occupational Retirement Schemes (Amendment) Bill 1995 was proposed and gazetted on January 6 this year. Its main provisions are to refine the restricted investment requirement of section 27 of the ORSO and to enable the assets of participating schemes of a pooling agreement governed by trust to be pooled for diversification of investment and greater administrative efficiency.

The report in English is now on sale at \$36 each at the Government Publications Centre at Low Block, Queensway Government Offices, 66 Queensway, Hong Kong. The Chinese version of the Report will be available shortly.

End/Monday, March 13, 1995

S for S to attend Geneva Conference on Indochinese Refugees

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A Government spokesman confirmed today (Monday) that a meeting of the Steering Committee of the International Conference on Indochinese Refugees would be held in Geneva on March 16.

The Secretary for Security, Mr Peter Lai, and the Refugee Coordinator, Mr Brian Bresnihan, will attend the meeting as members of the United Kingdom delegation.

The spokesman added that prior to going to Geneva, Mr Lai would visit London where he will call on the Foreign Office and the Home Office.

End/Monday, March 13, 1995

Savings achieved in Government purchases

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The Government Supplies Department's negotiations with suppliers of goods and services have saved the public purse some \$121 million last year.

A further \$41 million has been earned through the sale of confiscated goods, surplus or unserviceable government stores and unclaimed parcels.

The achievements were announced by the Director of Government Supplies, Mr Nigel Shipman, at a press conference today (Monday).

Total purchases last year amounted to \$4,213 million, representing an increase of 61 per cent over the \$2,621 million spent in the previous year.

"The purchases were at a record level in 1994," Mr Shipman said.

The substantial increase was attributable mainly to the equipment requirements for Government-owned facilities at the new airport at Chek Lap Kok, for which contracts worth \$538 million were signed last year.

The five largest contracts were:

- * Radar Data Processing and Display System, Flight Data Processing System and Simulator for the new airport at Chek Lap Kok, awarded to Raytheon for \$204 million;

- * Fuel oil for use on government vehicles, aircraft and vessels, awarded to China Resources Petroleum, Shell, Mobil and Caltex at a total cost of \$177 million;

- * Diets and food extras for Correctional Services Department and the Police, awarded to Asia Provisions Co for \$146 million;

- * Terminal Doppler Weather Radar System for Chek Lap Kok Airport, awarded to Raytheon for \$100 million; and

- * Traffic Radio System for the Traffic Police, awarded to Motorola for \$70 million.

"We buy on a worldwide basis, mainly through open competitive tendering, to find the product that offers best value for money," Mr Shipman said.

"In certain circumstances negotiations were conducted with the recommended tenderer," he added.

Nearly 98 per cent of the products purchased were manufactured outside of Hong Kong.

The United States was the major source of supply. American goods worth \$1,332 million were bought, accounting for 31.6 per cent of total purchases. The US has been the Hong Kong Government's leading supplier every year since 1986.

\$982 million, or 23.3 per cent of total purchases, were bought from the European Union, with the United Kingdom and Germany being the two leading European suppliers.

Purchases from China have risen by 83 per cent to \$341 million. China is the third largest single source of supply, accounting for 8.1 per cent of total purchases.

Purchases from China included fuel oils, steel pipes and fittings, textiles, paper products, water treatment chemicals and pharmaceuticals and other medical consumables.

End/Monday, March 13, 1995

Prepare vegetables with care

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Members of the public are today (Monday) urged to wash and blanch vegetables thoroughly before cooking, and to avoid making soup with vegetables.

The appeal was made by the Assistant Director of Health, Dr P Y Leung, following reports of six cases of food poisoning suspected to be related to pesticide contaminated vegetables.

Dr Leung said the Department of Health had stepped up checking and sampling at Man Kam To and retail outlets. The Shenzhen Commodity Inspection Bureau has been notified.

The six cases affected 14 persons in six families. Twelve persons were treated and discharged while two are still in hospital.

Dr Leung said five cases were related to matrimony vine and one case Chinese flowering cabbage. Of the five cases related to matrimony vine, all the patients consumed vegetable soup made from contaminated produce.

The food remnants in two cases, one involving matrimony vine and one Chinese flowering cabbage, were confirmed today to be contaminated with pesticide residue.

To reduce food poisoning by pesticide contaminated vegetables, members of the public are advised to take the following precautionary measures:

- * do not patronise unlicensed hawkers;
- * do not buy vegetables with an obvious strange smell;
- * wash well before cooking;
- * dip vegetables into clean water for one hour to allow pesticide to leach out;
- * blanch in boiling water and pour away the water used for blanching as it may contain dissolved pesticides; and
- * cook thoroughly before consumption.

End/Monday, March 13, 1995

HK's external trade statistics for January 1995

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

The value of re-exports continued to increase substantially, by 25% over a year earlier to \$83.1 billion in January 1995.

Comparing January 1995 with January 1994, the value of re-exports to all main destinations showed increases of various magnitudes: Canada (+40%), Taiwan (+37%), the Netherlands (+35%), Japan (+34%), Singapore (+30%), South Korea (+29%), the United States (+28%), China (+17%), the United Kingdom (+15%) and Germany (+8.8%).

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

As the external trade figures for a single month at the beginning of each year tend to be fluctuating due to effects of the Lunar New Year holidays, it is more meaningful to make comparisons over a longer period.

Comparing the three months ending January 1995 with the three months ending January 1994, the value of re-exports to most main destinations showed increases of various magnitudes: Singapore (+29%), Japan (+28%), Canada (+28%), the Netherlands (+24%), Taiwan (+21%), the United States (+18%), China (+16%), the United Kingdom (+9.9%) and South Korea (+7.2%).

However, the value of re-exports to Germany decreased marginally by 0.6%.

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

Comparing the three months ending January 1995 with the three months ending January 1994, increases of various magnitudes were recorded in the value of re-exports of most principal commodity divisions.

More notable increases were registered for miscellaneous manufactured articles consisting mainly of baby carriages, toys, games and sporting goods (by \$6.9 billion or 29%); telecommunications and sound recording and reproducing apparatus and equipment (by \$6.8 billion or 31%); electrical machinery, apparatus and appliances, and electrical parts thereof (by \$5.7 billion or 30%); textiles (by \$3.6 billion or 20%); office machines and automatic data processing machines (by \$3.1 billion or 36%); and photographic apparatus, equipment and supplies, optical goods, watches and clocks (by \$2.9 billion or 31%).

Over the same period, a decrease in the value of re-exports was recorded for clothing (by \$1.3 billion or 5.5%).

The value of domestic exports in January 1995, at \$18.2 billion, increased markedly by 18% over a year earlier.

Comparing January 1995 with January 1994, the value of domestic exports to all main destinations showed increases of various magnitudes: France (+66%), Japan (+47%), the Netherlands (+37%), Singapore (+29%), Canada (+26%), Germany (+17%), the United States (+16%), the United Kingdom (+15%), China (+7.3%) and Taiwan (+6.5%).

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

Comparing the three months ending January 1995 with the three months ending January 1994, increases were recorded in the value of domestic exports to France (+42%), Japan (+36%), the Netherlands (+24%), Singapore (+11%), the United Kingdom (+7.1%), Canada (+7.0%), Germany (+4.7%) and the United States (+2.2%).

However, the value of domestic exports to Taiwan and China decreased by 4.4% and 1.4% respectively.

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

Comparing the three months ending January 1995 with the three months ending January 1994, increases in the value of domestic exports were registered for photographic apparatus, equipment and supplies, optical goods, watches and clocks (by \$1.1 billion or 28%); clothing (by \$1.0 billion or 5.5%); office machines and automatic data processing machines (by \$854 million or 19%); and electrical machinery, apparatus and appliances, and electrical parts thereof (by \$796 million or 14%);

Over the same period, decreases in the value of domestic exports were recorded for miscellaneous manufactured articles consisting mainly of jewellery, goldsmiths' and silversmiths' wares (by \$251 million or 5.0%); telecommunications and sound recording and reproducing apparatus and equipment (by \$157 million or 5.3%); and textiles (by \$111 million or 2.9%).

The value of imports continued to increase substantially, by 31% over a year earlier to \$104.9 billion in January 1995.

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

Comparing January 1995 with January 1994, the value of imports from all main suppliers showed increases of various magnitudes: France (+171%), Singapore (+75%), the United States (+36%), the United Kingdom (+33%), Germany (+30%), Malaysia (+30%), South Korea (+28%), China (+28%), Taiwan (+21%) and Japan (+20%).

Comparing the three months ending January 1995 with the three months ending January 1994, the value of imports from all main suppliers showed increases of various magnitudes: France (+67%), Singapore (+41%), Malaysia (+32%), South Korea (+30%), the United Kingdom (+28%), Germany (+27%), Taiwan (+22%), Japan (+21%), the United States (+21%) and China (+21%).

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

Comparing the three months ending January 1995 with the three months ending January 1994, increases were recorded in the value of imports of all principal commodity divisions.

More notable increases were registered for electrical machinery, apparatus and appliances, and electrical parts thereof (by \$9.5 billion or 31%); telecommunications and sound recording and reproducing apparatus and equipment (by \$6.1 billion or 23%); textiles (by \$6.0 billion or 25%); miscellaneous manufactured articles consisting mainly of baby carriages, toys, games and sporting goods (by \$4.4 billion or 24%); road vehicles (by \$3.9 billion or 50%); photographic apparatus, equipment and supplies, optical goods, watches and clocks (by \$3.7 billion or 30%); and office machines and automatic data processing machines (by \$3.6 billion or 34%).

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 January 1995 will be released in early April 1995.

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

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

The report can be purchased either at the Government Publications Centre, Ground Floor, Low Block, Queensway Government Offices, 66 Queensway, Hong Kong, or the Publications Section 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 Information Services Department at French Mission Building, 1 Battery Path, Hong Kong on tel 2842 8802 and enquiries on trade statistics to the Census and Statistics Department on tel 2582 4915.

End/Monday, March 13, 1995

TABLE 1 : RE-EXPORTS TO TEN MAIN DESTINATIONS

DESTINATION	JAN 1995 (HKD Mn.)	JAN 95 OVER JAN 94 (% CHANGE)	NOV 94 TO JAN 95 (HKD Mn.)	NOV 94 TO JAN 95 OVER NOV 93 TO JAN 94 (% CHANGE)
CHINA	25,997	+ 16.6	84,046	+ 16.0
UNITED STATES	18,140	+ 28.0	52,079	+ 18.0
JAPAN	5,125	+ 33.9	15,410	+ 28.4
GERMANY	3,890	+ 8.8	11,562	- 0.6
UNITED KINGDOM	2,399	+ 15.0	7,243	+ 9.9
TAIWAN	2,108	+ 36.8	6,385	+ 20.9
SINGAPORE	1,955	+ 30.1	5,951	+ 29.3
SOUTH KOREA	1,446	+ 29.1	4,251	+ 7.2
NETHERLANDS	1,437	+ 34.9	3,937	+ 23.6
CANADA	1,403	+ 39.8	3,789	+ 28.1

TABLE 2 : RE-EXPORTS OF TEN PRINCIPAL COMMODITY DIVISIONS

COMMODITY DIVISION	JAN 1995 (HKD Mn.)	JAN 95 OVER JAN 94 (% CHANGE)	NOV 94 TO JAN 95 (HKD Mn.)	NOV 94 TO JAN 95 OVER NOV 93 TO JAN 94 (% CHANGE)
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	10,390	+ 41.9	30,741	+ 28.7
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	9,818	+ 41.4	29,040	+ 30.6
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	7,932	+ 43.7	24,613	+ 30.1
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,771	+ 1.7	22,477	- 5.5
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	6,565	+ 27.6	21,453	+ 19.9
FOOTWEAR	5,493	+ 22.8	14,179	+ 14.8
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	3,747	+ 35.9	12,294	+ 31.4
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	3,746	+ 41.0	11,742	+ 36.2
TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS	3,153	+ 33.0	8,158	+ 20.0
GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT, AND MACHINE PARTS	2,041	+ 26.1	5,690	+ 15.4

TABLE 3 : DOMESTIC EXPORTS TO TEN MAIN DESTINATIONS

DESTINATION	JAN 1995 (HKD Mn.)	JAN 95 OVER JAN 94 (% CHANGE)	NOV 94 TO JAN 95 (HKD Mn.)	NOV 94 TO JAN 95 OVER NOV 93 TO JAN 94 (% CHANGE)
UNITED STATES	4,560	+ 15.9	15,642	+ 2.2
CHINA	4,440	+ 7.3	14,884	- 1.4
GERMANY	1,120	+ 17.1	3,706	+ 4.7
SINGAPORE	1,117	+ 28.7	3,277	+ 11.0
JAPAN	1,049	+ 46.9	3,098	+ 36.1
UNITED KINGDOM	853	+ 15.4	2,915	+ 7.1
TAIWAN	532	+ 6.5	1,612	- 4.4
NETHERLANDS	482	+ 36.8	1,493	+ 24.3
CANADA	378	+ 25.7	1,153	+ 7.0
FRANCE	285	+ 66.4	916	+ 41.6

TABLE 4 : DOMESTIC EXPORTS OF TEN PRINCIPAL COMMODITY DIVISIONS

COMMODITY DIVISION	JAN 1995 (HKD Mn.)	JAN 95 OVER JAN 94 (% CHANGE)	NOV 94 TO JAN 95 (HKD Mn.)	NOV 94 TO JAN 95 OVER NOV 93 TO JAN 94 (% CHANGE)
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	5,691	+ 16.8	19,572	+ 5.5
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	2,148	+ 38.0	6,579	+ 13.8
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	1,729	+ 40.3	5,240	+ 19.5
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY JEWELLERY, GOLDSMITHS' AND SILVERSMITHS' WARES)	1,521	+ 10.4	4,737	- 5.0
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	1,500	+ 36.4	4,947	+ 27.6
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	1,090	- 1.9	3,675	- 2.9
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	892	+ 6.4	2,784	- 5.3
PLASTICS IN PRIMARY FORMS	337	+ 62.1	1,038	+ 36.2
MANUFACTURES OF METALS	329	+ 1.2	1,049	- 6.3
PAPER, PAPERBOARD, AND ARTICLES OF PAPER PULP, OF PAPER OR OF PAPERBOARD	232	+ 20.3	720	+ 11.9

TABLE 5 : IMPORTS FROM TEN MAIN SUPPLIERS

SUPPLIER	JAN 1995 (HKD Mn.)	JAN 95 OVER JAN 94 (% CHANGE)	NOV 94 TO JAN 95 (HKD Mn.)	NOV 94 TO JAN 95 OVER NOV 93 TO JAN 94 (% CHANGE)
CHINA	41,769	+ 27.5	126,674	+ 20.8
JAPAN	13,908	+ 20.0	48,615	+ 21.1
TAIWAN	8,547	+ 20.9	28,853	+ 22.1
UNITED STATES	7,444	+ 36.1	23,496	+ 21.0
SINGAPORE	5,917	+ 75.3	17,543	+ 41.4
SOUTH KOREA	4,787	+ 28.4	15,304	+ 29.5
FRANCE	2,825	+171.1	5,685	+ 67.2
GERMANY	2,184	+ 29.8	7,633	+ 26.7
UNITED KINGDOM	2,113	+ 32.9	7,400	+ 27.8
MALAYSIA	1,860	+ 29.7	5,695	+ 31.8

TABLE 6 : IMPORTS OF TEN PRINCIPAL COMMODITY DIVISIONS

COMMODITY DIVISION	JAN 1995 (HKD Mn.)	JAN 95 OVER JAN 94 (% CHANGE)	NOV 94 TO JAN 95 (HKD Mn.)	NOV 94 TO JAN 95 OVER NOV 93 TO JAN 94 (% CHANGE)
ELECTRICAL MACHINERY, APPARATUS AND APPLIANCES, AND ELECTRICAL PARTS THEREOF	12,201	+ 43.2	39,799	+ 31.4
TELECOMMUNICATIONS AND SOUND RECORDING AND REPRODUCING APPARATUS AND EQUIPMENT	11,121	+ 30.5	33,065	+ 22.6
TEXTILE YARN, FABRICS, MADE-UP ARTICLES AND RELATED PRODUCTS	9,043	+ 27.1	30,034	+ 25.1
ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	7,508	+ 8.2	23,814	+ 1.1
MISCELLANEOUS MANUFACTURED ARTICLES (MAINLY BABY CARRIAGES, TOYS, GAMES AND SPORTING GOODS)	6,980	+ 26.5	22,656	+ 24.1
PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES, OPTICAL GOODS, WATCHES AND CLOCKS	4,817	+ 42.4	15,840	+ 30.1
FOOTWEAR	4,692	+ 26.0	12,736	+ 17.9
OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	4,158	+ 35.3	14,171	+ 33.9
ROAD VEHICLES	3,191	+ 33.5	11,708	+ 50.5
NON-METALLIC MINERAL MANUFACTURES	3,004	+ 12.2	9,935	+ 13.6

End/Monday, March 13, 1995

Air quality report for February

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

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 department currently monitors air quality continuously at eight stations, including the three mentioned. Short-term measurement exercises are also undertaken as and where the need arises.

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 February, no exceedances of the 24-hour Air Quality Objectives were measured at any of the three stations. As usual, levels of pollutants were highest at the street-level site of Mong Kok.

The highest levels of the pollutants NO₂ and SO₂ were measured on February 9, 12 and 13. These peaks were caused by low wind speeds which prevented locally produced pollutants from being blown away. Dust levels also peaked on those three days.

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.

Note to Editors:

For further information on this air quality report, please contact Mr Raymond Leung at 2594 6401.

End/Monday, March 13, 1995

Tender for third issue of 5-year Exchange Fund Notes

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The Hong Kong Monetary Authority (HKMA) announces that the tender for the third issue of five-year Exchange Fund Notes will be held next Monday (March 20) for settlement the following day (Tuesday, March 21).

Similar to the previous issue, an amount of \$500 million five-year notes will be on offer.

In addition to that, another \$100 million will be held as reserve by the HKMA for supply to Market Makers in the secondary market.

The notes will mature on March 21, 2000 and will carry interest at the rate of 7.75 per cent per annum payable semi-annually in arrears.

Members of the public who wish to tender for the notes may do so through any of the Market Makers or Recognised Dealers on the published list which can be obtained from the HKMA on 30th floor, 3 Garden Road, Hong Kong (or telephone 2878 8150).

Each tender must be for an amount of \$50,000 or integral multiples thereof.

HONG KONG MONETARY AUTHORITY
EXCHANGE FUND NOTE PROGRAMME
TENDER INFORMATION

Tender information for the third issue of 5-Year Exchange Fund Notes:

Issue Number : 5003

Tender Date and Time : Monday, March 20, 1995, 9.30 am to 10.30 am

Issue and Settlement Date : Tuesday, March 21, 1995

Amount on Offer : HK\$500 million plus an additional HK\$100 million as reserve stock for the Monetary Authority

Maturity : Five years

Maturity Date : March 21, 2000

Interest Rate : 7.75% per annum payable semi-annually in arrears

Interest Payment Dates : Sept 21, 1995, Mar 21, 1996
Sept 23, 1996, Mar 21, 1997
Sept 22, 1997, Mar 23, 1998
Sept 21, 1998, Mar 22, 1999
Sept 21, 1999, Mar 21, 2000

Tender Amount : Each tender must be for an amount of HK\$50,000 or integral multiples thereof. Members of the public who wish to tender for the Notes may approach Market Makers or Recognised Dealers on the published list.

Other details : Please see Information Memorandum published or approach Market Makers or Recognised Dealers.

End/Monday, March 13, 1995

Five lots of land up for auction

* * * * *

The Lands Department will auction five lots of land in Kowloon and the New Territories tomorrow (March 14).

The public auction will begin at 2.30 pm in the Concert Hall of the Hong Kong Cultural Centre, Tsim Sha Tsui.

The first lot, located at the junction of Sheung Yee Road and Wang Chiu Road, Kowloon Bay, has an area of 12,590 square metres. It is intended for (i) industrial or godown or both, or (ii) offices ancillary and directly related to an industrial operation, or (iii) any combination of (i) and (ii). The above specified uses will exclude any offensive trades.

Located in Cha Kwo Ling Road, Kwun Tong, the second lot has an area of 4,104 square metres for non-industrial use, excluding godown, hotel and residential, but including a multi-storey car park.

Covering an area of 4,991 square metres in Tuen Mun, the third lot is designated for non-industrial use, excluding godown, residential, hotel, service apartment and petrol-filling station, but including a multi-storey car park.

The fourth lot for private residential use at Fung Shing Street, Ngau Chi Wan, has an area of 13,999 square metres.

The remaining lot is situated at Area 90B, Ma On Shan, Sha Tin, having an area of 10,900 square metres for private residential use.

Attention News Editors:

Your representatives are invited to cover the auction.

A press area will be designated. Photographers are advised to bring along telephoto lenses.

End/Monday, March 13, 1995

Archaeological study at Tung Chung

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To enhance cultural exchange with Hong Kong's neighbouring countries, the Antiquities and Monuments Office (AMO) is conducting an archaeological study at Sha Tsui Tau, Tung Chung, Lantau, jointly with the General Office of the Shenzhen Committee for Protection of Antiquities and Monuments.

Since the project started late last month, numerous artefacts of the Tang Dynasty (618-907) have been discovered over the past weeks.

The Shenzhen team will be succeeded by another two teams from the Guangdong Institute of Cultural Relics and Archaeology and the Anthropology Department of the Zhong Shan University. The entire programme is scheduled to end in the middle of next month.

Note to Editors:

A site visit to the Sha Tsui Tau site has been organised for the media on Thursday (March 16) when staff members of AMO will conduct a guided tour of the excavated area.

Media representatives wishing to join the visit are requested to call the Secretariat Press Office (tel no.: 2810 3188 or 2810 3354) to reserve a seat. Seats will be available on a first-come, first-served basis.

A launch taking the media to Tung Chung will leave Queen's Pier, Central, at 9.15 am sharp on Thursday. It will be back at Queen's Pier at about 2.30 pm.

End/Monday, March 13, 1995

Airmail services to Afghanistan resumed

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The Postmaster General, Mr Mike Pagliari, announces today (Monday) that all airmail services to Afghanistan, which have been suspended since January 21 last year, are now resumed.

End/Monday, March 13, 1995

Water storage figure

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Storage in Hong Kong's reservoirs at 9 am today (Monday) stood at 68.1 per cent of capacity or 399.011 million cubic metres.

This time last year the reservoirs contained 397.664 million cubic metres of water, representing 67.9 per cent of capacity.

End/Monday, March 13, 1995

Fresh water cuts in Sham Shui Po and Yuen Long

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Fresh water supply to some premises in Sham Shui Po and Yuen Long will be temporarily suspended from 11 pm on Wednesday (March 15) to 6 am the following day to facilitate water mains leakage detection.

All the premises bounded by Kiu Kiang Street, Cheung Sha Wan Road, Kweilin Street and Castle Peak Road in Sham Shui Po will be affected.

In Yuen Long, the affected areas will include Ma Tin Tsuen and Tai Shu Ha Road East.

End/Monday, March 13, 1995

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	1,151	0930	+1,532
Closing balance in the account	1,229	1000	+1,532
Change attributable to :		1100	+1,472
Money market activity	+1,474	1200	+1,474
LAF today	-1,396	1500	+1,474
		1600	+1,474

LAF rate 4.25% bid/6.25% offer TWI 118.5 *-0.2* 13.3.95

Hong Kong Monetary Authority

EF bills		EF notes/Hong Kong Government bonds				
Terms	Yield	Term	Issue	Coupon	Price	Yield
1 week	4.96	14 months	2605	6.35	99.77	6.65
1 month	5.21	23 months	2702	7.50	101.09	7.01
3 months	5.77	28 months	3707	6.95	99.80	7.16
6 months	6.13	34 months	3801	8.00	101.92	7.37
12 months	6.54	57 months	5912	8.15	101.53	7.91

Total turnover of bills and bonds - \$16,410 million

Closed March 13, 1995

End/Monday, March 13, 1995

Hong Kong Monetary Authority money market operations

Change	Time	Amount	Description
(Million)	(hours)	(million)	
+1,181	0030	1,181	Opening balance in the account
+1,239	1000	1,239	Closing balance in the account
+1,100	1100	1,100	Change in balance in
+1,474	1200	1,474	Money market activity
+1,200	1200	1,200	LAF today
+1,474	1400	1,474	