

April, 1984
一九八四年四月號

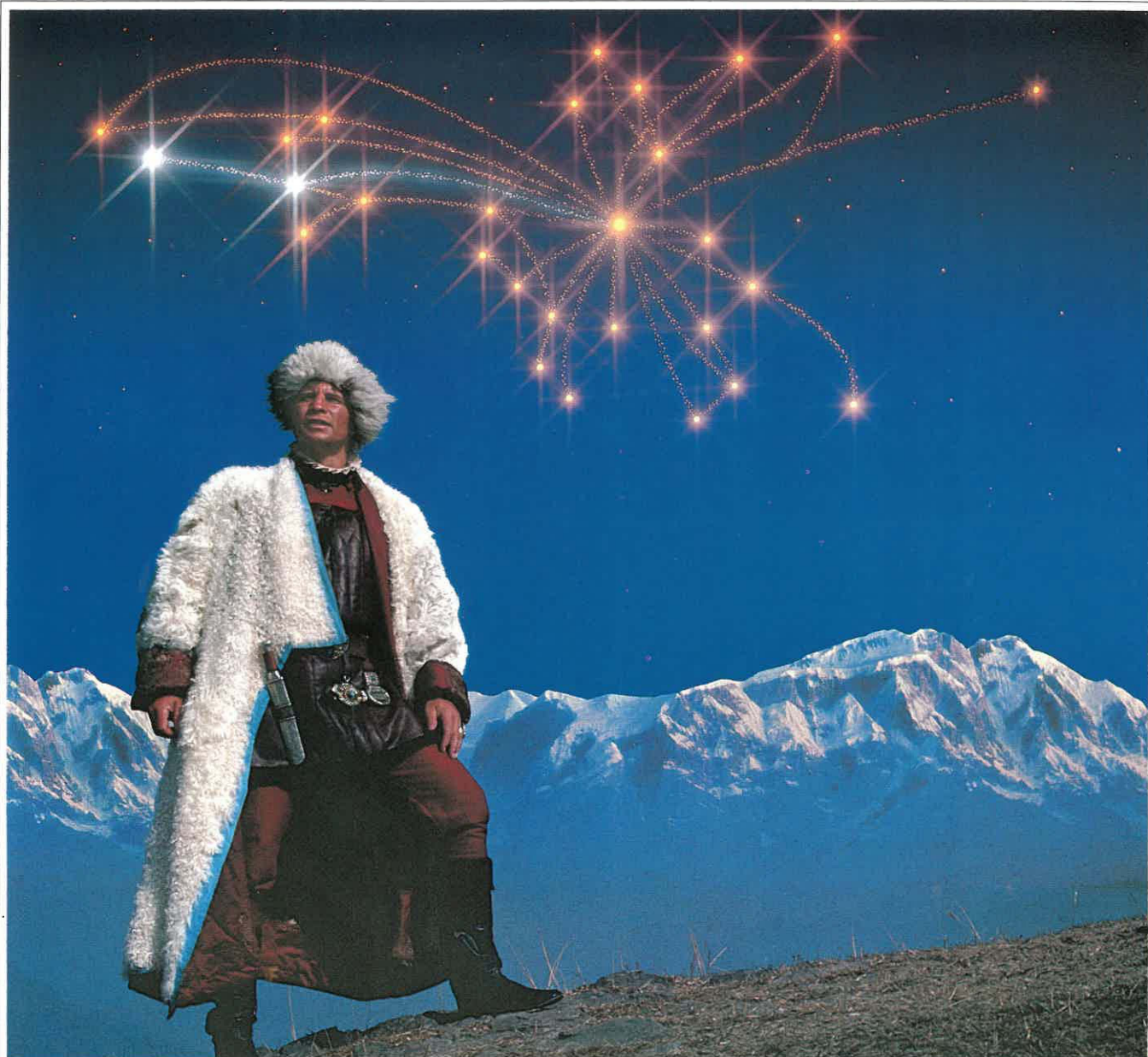
工月商刊 THE Bulletin

A Hong Kong General Chamber of Commerce Magazine 香港總商會月刊



The Port that gave
Birth to our Economy

經濟之源話港口

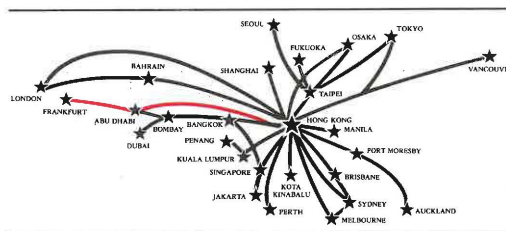


For the modern Marco Polo, a new trade route to Frankfurt.

From April 3rd, Cathay Pacific's network will expand even further to include Frankfurt. With flights to and from Hong Kong via Abu Dhabi.

Now, even more, you can rely on us to get you to major destinations in Europe, Australasia and North America, with unique non-stop and one stop flights and the most comprehensive network in the Far East.

Cathay Pacific is the airline designed for the real traveller. For you, the modern Marco Polo.



THE REAL TRAVELLER'S WAY

CATHAY PACIFIC
The Swire Group

3

Chamber in Action

Extracts from the Director's report on recent activities of the Chamber

6-14

6

11

14

The Port of Victoria

Heart of our free market economy
Kwai Chung — showpiece of economies of scale
World's most active shipping centre

17-25

17

19

21

22

25

Hong Kong's Merchant Fleet

World's second biggest in ownership and/or management
World fleet stands at 422M gross tonnage
Tanker market will recover first
Sir Y.K. Pao still No. 1 independent shipowner
1984 will be a better year — Frank Chao

27-28

27

28

The Liner Services

Liner business looks good — Simon Lee
Ships full but rates too low — Dougald Dick

29-30

29

30

The Outsiders

Evergreen has some 35 liners
Russians carry some HK cargoes

31

31

The Shippers' Viewpoint

Trading-up no justification for rate hikes — Dennis Ting

32

In Tray

34

Trade in Progress

貿易數字一覽

36

本會動態

本文內容摘錄自執行董事每月報告。

37-42

37

40

42

維多利亞港

本港自由市場經濟核心
葵涌——規模經濟典範
世界最活躍船務中心

43-47

43

44

45

45

47

本港商船隊

世界第二大船東及 / 或管理人
全球船隊總噸位共4.22億
油輪市場首先復甦
包玉剛爵士仍是獨立船東之冠
一九八四年應較理想——趙世彭

48-49

48

49

定期航運服務

定期航運生意看來不錯——李國賢
載貨充足但運費太低——杜格迪

49-50

49

50

非公會船

長榮海運約有卅五艘定期輪
蘇聯運載部份港貨

51

付貨人觀點

高檔貿易豈能作加運費理由——丁鶴壽

51

簡報滙編

Published by :

The Hong Kong General Chamber of Commerce
Swire House, 9th floor, Hong Kong
Telephone : 5-237177

Chairman : J.L. Marden, CBE, MA, JP

Vice-Chairman : Jack C. Tang, OBE

Director : J.D. McGregor, OBE, ISO, JP

Editorial Board : J.D. McGregor, OBE, ISO, JP

Harry Garlick Maureen Wong

Graham Jenkins Virginia Ng

Production : Li York Ling

Printer : South China Morning Post, Ltd., H.K.

© The Hong Kong General Chamber of Commerce

出版人：香港總商會

電話：五—二三七一七七

主席：馬登 副主席：唐驥千

董事：麥理覺

編輯部：麥理覺 葛立科

黃慕賢 格林姆·曾健士 伍淑賢

美術製作：李若稜

承印：南華早報 未經許可 不得翻印

Sole Agent for Advertising Instructions :

Wadsworth Media and Marketing Service Ltd.

802 Far East Exchange Building

8, Wyndham Street, Hong Kong

Telephone : 5-266843

Telex : 60418 WADCO HX

Cables : WADSWORTH HONG KONG

USUALLY AWARDS ARE WON FOR ORIGINALITY.



RICOH WINS THEM FOR COPYING.

The Deming Award is the most coveted industry prize in Japan. It is awarded in recognition of consistent and superior Total Quality Control.

In the field of precision machinery it has been awarded only four times... twice to Ricoh. No-one else in the office equipment field has bettered, or even equalled this performance.

An achievement such as this is a clear reason why Ricoh is the best selling copier in the world. It's also why quality and reliability are synonymous with the Ricoh name.

In an age where cheap copies are the order of the day you really can't afford to settle for anything less

than an original Ricoh... can you?

To put an original Ricoh to work in your business, phone us on 5-8930022.

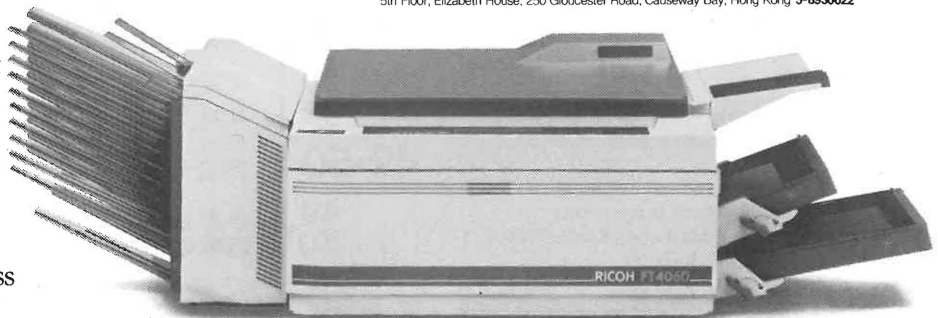


太平洋行商業機器

Gilman Office Machines

Better for your business

5th Floor, Elizabeth House, 250 Gloucester Road, Causeway Bay, Hong Kong 5-8930022



Jimmy McGregor Reports...

Membership

Total membership at the end of February was 2,518 companies. It is perhaps interesting to record that the Chamber continues to enjoy a substantial industrial membership with over 800 manufacturing members. Of these, over 400 are in textiles and garments, 350 producing electronics goods and 130 plastics products and toys factories. The Chamber is therefore quite substantially involved in many matters of concern to industry and in particular in consideration of the introduction and amendment of labour and other social legislation likely to have an effect on industrial efficiency and cost.

Leather '84

I am pleased to advise members that international response to the organisation of Leather '84 for which the Chamber is the sole sponsor has been excellent so far. A high proportion of available space has been taken up by a wide variety of exhibitors from many countries. I would like to see more Hong Kong companies directly involved however and in particular those producing high quality leather consumer products. I will keep members briefed on further progress and hope that many members will visit Leather '84 from 30th May at the Hong Kong Exhibition Centre in Wanchai.

Foodfest '84

The Chamber has agreed to be a co-sponsor of Foodfest '84, a food and beverage exhibition in Hong Kong from 28th November to 2nd December 1984 organised by SHK International Services Ltd. The other co-sponsors are the Chinese Manufac-

turers' Association and the Hong Kong Food Council.

Chamber Committee Visit To Beijing

Organisation of a 9-member China Committee delegation to visit Beijing between 12th and 16th March is well underway. Alexander Au, Manager of the China Section, will accompany the group which is to be led by the Chairman of the China Committee, Anthony Russell.

Chamber Group Visit To Shekou

A 90-member group, led jointly by myself and Anthony Russell, Chairman of the China Committee, visited Shekou on 23rd February to assess progress in this substantial development. We were also given a tour of the Chiwan oil logistic base, the microwave radio station and three factories already in production. The Vice Chairman of the China Merchants Steam Navigation, Mr. Yuan Geng and Madam Yuan hosted a luncheon for members on board the ship Ming-Hua. I must say that we were all greatly impressed with the rate and extent of the development in this economic zone and particularly with the evidence of orderly planning and careful attention to priorities.

Chamber Group Visit To Xiamen

A total of 37 members have now registered their interest in joining the Chamber group scheduled to visit Xiamen in late May.

China Investment Seminars

Hainan Dao

At the invitation of Xinhua News Agency, a seminar was organised in the Chamber Boardroom on 28th February at which Mr. Lei Yu, Director of the Hainan Administrative Office of Guangdong briefed members on investment prospects in Hainan Dao. This was attended by over 60 members.

Guangdong

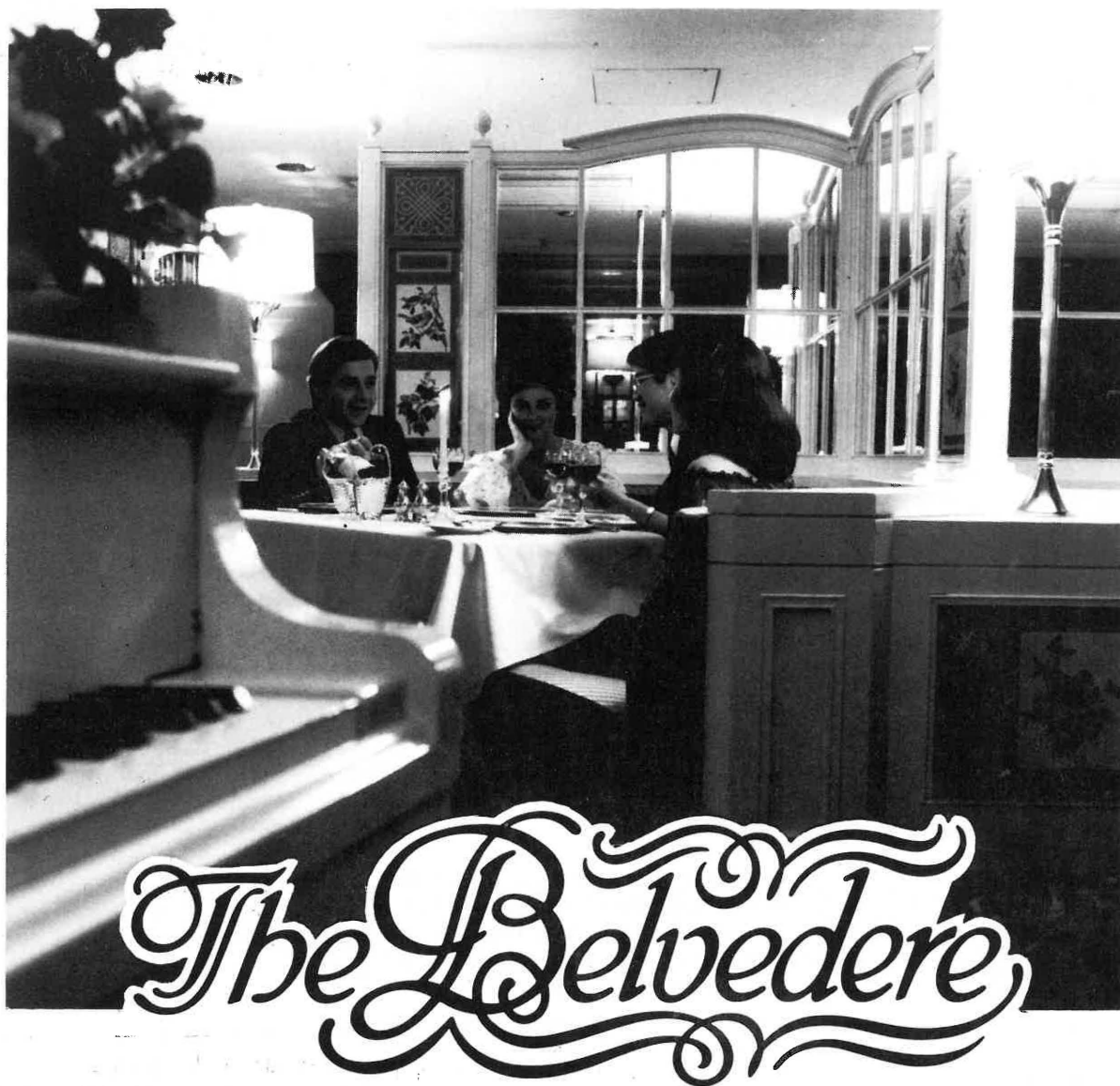
Assistance was provided to Guangdong Enterprises Ltd. in the organisation of a seminar held in the Furama on 1st March. The 9-member team, led by Mr. Zhang Fu-tang, Deputy Director of the Committee for External Economics, advised participants of the various co-operative economic and technical projects with foreign companies. This was attended by over 250 people.

"China Oil" Magazine

At the invitation of Wen Wei Enterprises, the subsidiary of Wen Wei Po Ltd., the Chamber will assist in providing information and comments as appropriate to this new magazine devoted to the development of China's oil industry. Mr. W.T. Shu of The Shell Co. Ltd. has agreed to represent the Chamber on the Editorial Board where his expertise and advice will be most useful.

Joint Associations Committee On Employer/Employee Relations

The Committee which comprises chief executives of CMA, FHKI, EFHK and the Chamber met on 16th February to discuss proposed improvements in



*Specialising in fresh seafood and prime cuts of beef.
Fine food in beautiful surroundings with prompt efficient service.*

*The Belvedere is located on the first floor
of*



**Harbour View Holiday Inn®
Hong Kong**

For reservations, please call 3-7215161, extension 2738.
Complimentary car parking service available for guests of The Belvedere.



The Chamber in Action

severance pay for workers. Following the meeting, a submission was made to Government expressing the view that the current redundancy entitlement of one half month per year of service, or 13 days per annum for daily rated workers should be retained.

Committee On Terms And Conditions Of Employment

Report No. 12 of the Standing Commission on Civil Service Salaries and Conditions of Service, summarising the Commission's work during 1983, was prepared for members and circulated. The Committee met on 2nd March to consider the Civil Service pay claim. As a result, the Committee recommended that a public statement should be made in concert with several other major associations. This was done on 8th March in a joint release from the Chamber, Federation of Hong Kong Industries, Chinese Manufacturers' Association and the Employers' Federation of Hong Kong. The statement recommended that the Government should not concede more than a 10% overall increase in civil service salaries for 1984.

Trade Committees

Africa

Twenty-three members exporting to Nigeria responded to a questionnaire survey conducted by the Chamber to

determine the extent of the payment problem from Nigeria. Total payment arrears for these companies amounted to some US\$90 million. The Chamber subsequently addressed the Nigerian Commission in Hong Kong which has agreed to advise the relevant authorities in Nigeria of specific cases requiring attention.

Arab

A Business Group to the Middle East jointly organised by the Chamber and the TDC left Hong Kong on 18th February for a 3-week tour of Dubai, Muscat, Doha and Kuwait. The Group was accompanied by Sidney Fung, Manager in the Chamber Trade Division. Initial reports indicated that firm orders worth US\$900,000 were concluded in Dubai. Popular items sold included video tapes, watches, jeans and artificial flowers.

Central And South America

A high level Panamanian Mission led by Dr. Mario Luis Typaldos, Managing Director of the Investment Council of Panama, will be visiting Hong Kong in early March. Arrangements have been made for the mission to meet members of the Committee on 7th March.

Japan, Taiwan And Korea

Organisation of a 6-member goodwill mission to visit Fukuoka, Nagoya and Nagano from 13th to 19th May 1984 is well underway. The mission will call on local Chambers of Commerce, prefectural government departments and various trade organisations to discuss

ways and means of strengthening the existing trade links between Hong Kong and Japan.

North America

The Chamber was represented at an official press conference organised by the Canadian Commission on 9th February to announce details on Canada Expo '84 to be held in Hong Kong from 17th to 20th May 1984. This will be one of Canada's largest ever foreign exhibitions. The Chamber will assist in publicising the exhibition.

West Europe

On 23rd January, the Committee received a delegation from Finland led by Ambassador Pauli Opas, Director of Trade at the Ministry of Foreign Affairs. Useful views were exchanged on the promotion of two-way trade between Hong Kong and Finland.

Shipping Committee

Following detailed discussion by the Shipping Committee, the Chamber made a number of suggestions to Government on possible improvements in the presentation of shipping statistics.

Video Unit

Two shows were organised during the month; one from an outside hirer and the other for the China Section of the Industry Division. □



Free port at the heart of our free market economy

Hong Kong's labour force with its special characteristics is usually accepted today as the economy's only real natural resource and chief ingredient in its success story. Its people and their capacity for hard work and for enterprise are, indeed, an indispensable component of the Hong Kong success story.

But, without denigrating this remarkable Hong Kong human asset, it would be fallacious to put the cart before the horse and overlook the port as an important elementary physical natural resource or to ignore the role it has played and still plays in the development of our economy.

The sea has probably been infinitely more bountiful to Hong Kong than the scarce and mostly barren land on which it stands. It has endowed us with a magnificent natural harbour that is today still at the heart of all our economic activity.

It may not seem that way to people who nowadays travel by air. Many may see Victoria Harbour as just a striking sight from their window in an

office skyscraper. Or, view it as a brief pleasant interlude in life as they cross the harbour by ferry.

But it does still mean a lot more than that in everybody's daily life because it remains the basic utility that helps everyone earn and has enabled many to become prosperous. Moreover, the harbour gave birth to the economic system that has made Hong Kong so successful.

Captain Elliott in 1841, looking at its deep water and its other natural physical features that provided shelter for his ships, was probably the first to recognise its advantages for trade and commerce. He must have realised how much more important the harbour was than the land itself when he came ashore at Possession Point.

Anyhow it wasn't long before the British had decided it was to be a "free port," much as Stamford Raffles had done a few years earlier at Singapore. Raffles' purpose, as in the case of Hong Kong's founders, was to attract seafarers and traders and get an economy going.

This intangible, added to the harbour's natural physical advantages, gave birth in both places to the sort of economies they are today. Our system of free market mechanisms, our free enterprise principle and even our remarkable entrepreneurial spirit all spring from that British "free port" decision backed by a system of law whose advantages we now are thinking a lot more about and, in more than a trade context, as 1997 approaches.

Intangibles

The physical advantages of Victoria Harbour, plus the British-added economic intangibles, were the twin attributes that attracted its people. People whose character in general terms fitted the environment the physical harbour and its own sort of added economic values it created. People, who have since multiplied and flourished to the point where the maintenance of their prosperity now requires rigid immigration controls to dampen its attractions.



Hong Kong's founders may not have anticipated the scale of its late 20th century development. But they set Hong Kong on its right economic track from the beginning. Their first appointment was a man, called Pedder, as Hong Kong's first harbour master. The Marine Department became the first government department. Next they appointed a postmaster. Hong Kong's communications link for doing business with the outside world and the China Coast was thus quickly put in place. Of course, it was used, in economic parlance, for creating opportunity signals between economic agents.

Physical communications through ships and mail carried those signals, Transactions and the movement of cargoes quickly followed. Hong Kong was in business with the harbour as the creator and hub of its free trade activity.

That activity has since grown in volume and complexity. We have an economy approaching developed status. We are 14th among the trading nations of the world.

With industry and the world's third biggest financial centre we have advanced to the international position of one of the major convertors of raw and semi-processed materials into consumer products. We have an export-led free trade economy based on a free port.

The port remains the utility in the centre bringing in most of the raw materials and taking out most of the finished products in transactions financed for industry by the financial centre. It remains the vital artery through which flows Hong Kong's economic lifeblood.

In the process we have added to the natural physical features of our harbour all those facilities it needs to expedite its daily functions. We are continuing to invest, to investigate and to consult in current and on future improvements.

The harbour has wider advantages for Hong Kong than just its improved physical features. It stands at the cross-roads of East Asia where economic growth rates are higher than elsewhere in the world. It is the natural outlet and port of entry for South China.

Because it is at the geographical cross-roads the port is trans-shipping

cargoes for neighbouring economies, the Philippines and Taiwan as well as China. Because it is a utility for traders it is doing more and more business in re-exporting the products of other countries not just regionally but on a worldwide scale.

Its utility role as a natural outlet for South China has since 1979 been enhanced by those Hong Kong industrial entrepreneurs who have made compensation agreements with China. Using cheaper labour in their labour-intensive industries they are pro-

ducing competitively with the cheaper labour markets of the region. They are exporting their products through Hong Kong. The port thus enables industry to expand in South China, employing their people and improving their skills. Concurrently with the development of manufacturing in Hong Kong, the port also acquired its own industrial dimension. It has become one of the world's major centres for shipowners and/or managers. Hong Kong owns and/or manages 57 million deadweight tonnes of shipping in a total fleet of over

Table A
CARGO LOADED AND DISCHARGED

Comparative Port Statistics for Ocean-going Vessels			
	1983	1982	
Number of ocean-going vessels entered	11,476	11,164	+ 2.79%
Net registered tonnage of ocean-going vessels entered	67,968,930	63,060,288	+ 7.78%
Cargo discharged by ocean-going vessels (in tonnes)	27,310,859	24,619,082	+10.93%
Cargo loaded by ocean-going vessels (in tonnes)	10,620,929	8,345,079	+27.27%
Total cargo loaded and discharged by ocean-going vessels (in tonnes)	37,931,788	32,964,161	+15.07%
Comparative Port Statistics for Pearl River Trade Vessels (in tonnes)			
	1983	1982	
Cargo discharged by river trade vessels	4,243,830	3,399,829	+24.82%
Cargo loaded by river trade vessels	1,173,830	731,931	+60.37%
Total cargo loaded and discharged by river trade vessels	5,417,660	4,131,760	+31.12%
Total Comparative Port Statistics (Ocean-Going plus River Trade) (in tonnes)			
	1983	1982	
Total cargo discharged by all vessels	31,554,689	28,018,911	+12.62%
Total cargo loaded by all vessels	11,794,759	9,077,010	+29.94%
Total cargo loaded and discharged by all vessels	43,349,448	37,095,921	+16.86%

Source: Marine Department, Hong Kong



1,400 vessels registered under many flags. (see p. 17).

The shipowning industry provides employment for its own corps of people skilled in their own specialised management techniques. It also requires an infrastructure of its own of service firms who supply, repair and maintain Hong Kong's merchant fleet around the world (see p. 14).

Infrastructure

This adds appreciably to the infrastructure which the port itself has built up of providers and chandlers, ship repairers and dockyards, ship builders and communications people that provide facilities to convey information or distribute shipping information they gather and disseminate themselves.

With all its developed dimensions, from the basic natural resource of a fine harbour, the port has acquired major international stature. It has a reputation for its efficient and fast throughput that is the envy of most. It is good for Hong Kong business.

At Kwai Chung container terminal (see p. 11) which can simultaneously berth six third-generation container ships, average turn-around time in 1983 was down to 14.3 hours, compared with 14.7 hours in 1982. For shipping lines and for shippers the figure is of far more practical significance than the port's scenic attractions to tourists.

Still, Victoria Harbour does convey an exciting atmosphere that even moved Queen Elizabeth II when she saw it for the first time in 1975. Our harbour is a unique scenic attraction. It does help the tourist trade, too.

The port is administered by the Marine Department under director, Percy Davy. He chairs the Port Committee of appointed members. It advises the Governor generally on all matters of policy relating to the administration and development of the Port of Victoria and other ports in the territory.

A Port Executive committee, chaired by the Deputy Director of Marine, keeps under continuous review the day to day operations of the port and advises the Director of Marine on any problems that may arise and other matters related to the port's management, operation and control.

A more recently constituted Container

Port Executive Committee, chaired by the Marine Director keeps under continuous review the operation of the Kwai Chung container port and the development of its back-up facilities. It also advises the Port Committee on policy related to the container port and its facilities, plus any matters relating to container port facilities that may be referred to it by the Director or the Port Committee.

The administrative structure extends to a Pilotage Advisory Committee that advises the Director of Marine on the adequacy, competence and fees charged for the services of the port's pilots. A sub-committee examines pilots on competency.

It is difficult to compare the Port of Victoria with other major ports in the world on a basis of tonnage throughput. Some coal ports in the world have bigger total throughput. But such ports handle only one commodity. Hong Kong trades in almost everything.

As a port handling general cargo, Hong Kong does rank among the major ports of the world. And it is growing in that volume category, not only as a result of growth in Hong Kong's own domestic economy but because it is increasingly fulfilling its geographical usefulness to South China and some neighbouring developing countries.

The latest Marine Department statistics for 1983 show cargo loaded increased a remarkable 27.27% and cargo discharged increased 10.93% over 1982. Even larger increases were recorded for what the Department calls, the "River Trade" on the Pearl River.

Cargo loaded in 1983 by river trade vessels increased 60.37% over the figures for 1982. Cargo discharged increased some 24.82%.

A summary of the various activities of the port is shown in Table A.

The figures in Table B show a marked decrease in 1983 in the amount of cement discharged in Hong Kong, per-

A breakdown of commodities loaded and discharged by ocean-going vessels is as follows:

Table B
COMMODITIES BREAKDOWN

1982			1983	
Discharged (in tonnes)	Loaded (in tonnes)		Discharged (in tonnes)	Loaded (in tonnes)
2,972,063	5,633	Cement	2,560,765	7,933
1,494,331	—	Coal	3,185,562	—
138,770	19,566	Dangerous Goods	249,979	115,950
8,700	20,906	Explosives	1,197	436
—	—	Chemicals	121,331	761
2,054	123	Fertilisers	14,611	—
1,633	—	Fish	1,119	57
—	—	(Deep Sea Trawlers)	1,119	—
6,187	3,017	Flour	—	—
12,259,106	7,979,796	General Goods	14,076,876	10,295,092
34,297	—	Limestone	759,222	—
3,116	—	Molasses	156	—
—	—	Ore (Gypsum)	5,300	—
110,489	244	Rice	88,285	—
401,815	223	Other Grains	204,906	—
3,071	118,343	Scrap Iron	3,064	31,000
27,564	711	Sugar	2,454	508
601,366	18,264	Timber	462,615	7,982
18,064,562	8,166,826	SUB-TOTAL	21,737,442	10,459,719
3,556,945	161,853	Fuel Oil	1,476,467	141,410
2,997,575	16,400	Petroleum Products	4,096,950	19,800
6,554,520	178,253	SUB-TOTAL	5,573,417	161,210
24,619,082	8,345,079	GRAND-TOTAL	27,310,859	10,620,929



haps reflecting the drop in demand in the construction industry. The decrease in tonnage terms was offset however by a 20-fold increase in the amount of limestone discharged.

Large shipments of limestone are still being imported in bulk carriers, exceeding 60,000 dwt. These ships berth at the China Cement Company's wharf at Tap Shek Kok, near the China Light and Power Company's new electricity generating station. In one of Hong Kong's few examples of clean technology the China Cement Company uses the fly-ash from the coal-burning China Light generators as well as the limestone to make cement. The breakdown of commodities loaded and discharged in Hong Kong in 1983 show one unusual item. Some

5,300 tonnes of gypsum were discharged and then immediately loaded into lighters and taken to Macau.

The port still handles a growing number of ships passengers, despite the growth of Kai Tak air services. The figures are shown in Tables C and D:

As the Port of Victoria has increased in volume throughput so has the work done at its Tsing-I Island modern dockyards where repairs are made to all sorts of vessels and ships like ocean-going tugs and oil-rigs have or are still being built. Increases in dockyard employment reflect the trend.

In 1980 the dockyards employed 7,851 workers. In 1981 the figure had risen to 8,156. In 1982 employment stood at 10,262. □



Table C
OCEAN-GOING VESSELS

	1981			1982			1983		
	No. of Vessels	Tonnage in Millions	No. of Passengers	No. of Vessels	Tonnage in Millions	No. of Passengers	No. of Vessels	Tonnage in Millions	No. of Passengers
Vessels Entered	10,667			11,164			11,476		
Net Tonnage		60.21			63.06			67.97	
Passengers Disembarked			53,351			61,693			98,474
Vessels Cleared	10,723			11,178			11,483		
Net Tonnage		60.09			62.79			67.82	
Passengers Embarked			78,774			87,770			111,899

Table D
MACAU SERVICES

No. of passengers

		1978	1979	1980	1981	1982	1983
Steamers		928,712	846,868	834,506	755,795	719,369	658,669
Hydrofoils		2,709,424	2,853,892	3,196,412	3,297,268	3,345,124	3,369,772
Hoverferries		—	—	—	—	57,999	66,030
PEARL RIVER SERVICES							
Guangzhou	(S)	91,987	141,791	174,968	241,250	193,744	263,407
Guangzhou	(C)	—	—	4,537	4,091	30,304	27,461
Guangzhou	(H)	60,949	76,691	63,090	77,941	60,753	71,553
Huangpu	(H)	—	—	2,417	4,280	19,726	33,283
Jiangmen	(C)	—	—	22,659	31,491	50,011	62,383
Wuzhou	(C)	—	—	—	—	2,935	3,464
Zhuhai	(C)	—	—	15,949	26,665	74,126	137,380
Grand Total		3,791,072	3,919,242	4,314,538	4,438,781	4,554,091	4,693,402

Notes: (S) — Steamers (C) — Catamarans (H) — Hoverferries

遠東船務展覽

EXPOSHIP

Far East 84



Advisory Committee

C.S. Chang, *Chairman & General Manager*,
Ocean Tramping Co. Ltd.
Frank Chao, *President*,
Wah Kwong & Co., (Hong Kong) Ltd.
David A. Gledhill, *Chairman*,
Hongkong United Dockyards Ltd.
Anthony Hardy, *Chairman*,
Wallem & Co., Ltd., Hong Kong
Robert C.F. Ho, *Chairman & Managing Director*,
Fairmont Shipping (H.K.) Ltd.
Ca-Fee Hu, *Managing Director*,
Patt Manfield & Co., Ltd.
Simon Keswick, *Chairman*,
Jardine Matheson & Co., Ltd.
K.M. Koo, *Managing Director*,
Valles Steamship Co., Ltd.
Denis F.P. Li, *Chairman*,
P. S. Li & Co., Ltd.
M.H. Liang, *Executive Director*,
Island Navigation Corporation,
Chairman, Hong Kong Shipowners Association
Kenneth W. Lo, *Managing Director*,
Teh-Hu Cargocean Management Co., Ltd.
John L. Marden, C.B.E., *Chairman*,
Wheelock Marden & Co., Ltd.
Sir Yue-Kong Pao, C.B.E. LL.D., J.P.,
Chairman, World-wide Shipping Group
Nigel Rigg, O.B.E., J.P.
M.G.R. Sandberg, C.B.E., J.P.,
Chairman, Hong Kong and Shanghai Banking Corporation
Frank W.K. Tsao, *Chairman*,
International Maritime Carriers Ltd.
C.H. Tung, *Chairman*,
Orient Overseas Container (Holdings) Ltd.

Expoship 84

International Shipping Exhibition
Hong Kong Exhibition Centre, Hong Kong
12-16 November 1984

Sponsored by:



The Hong Kong
Shipowners Association



The Hong Kong General
Chamber of Commerce

Organised by: Seatrade Far East



Please provide details of Expoship Far East 84 to:

Name _____
Position _____
Company _____
Address _____
Telephone _____ Telex _____

Mail to: Seatrade, 4306 China Resources Building,
26 Harbour Road, Hong Kong.
or contact your nearest Seatrade office:

Worldwide Offices:

Seatrade
4306 China Resources Bldg
26 Harbour Road,
Hong Kong
Telephone 5-736211
Telex 68444 HKTF HX

Seatrade
11/12 Bury Street
London, EC3A 5AT
United Kingdom
Telephone 01-623 7150
Telex 896640 VPLO G

Seatrade
The Whitehall Building,
17 Battery Place,
New York NY 10004, U.S.A.
Telephone 212-422 6470
Telex 233629 SEA UR

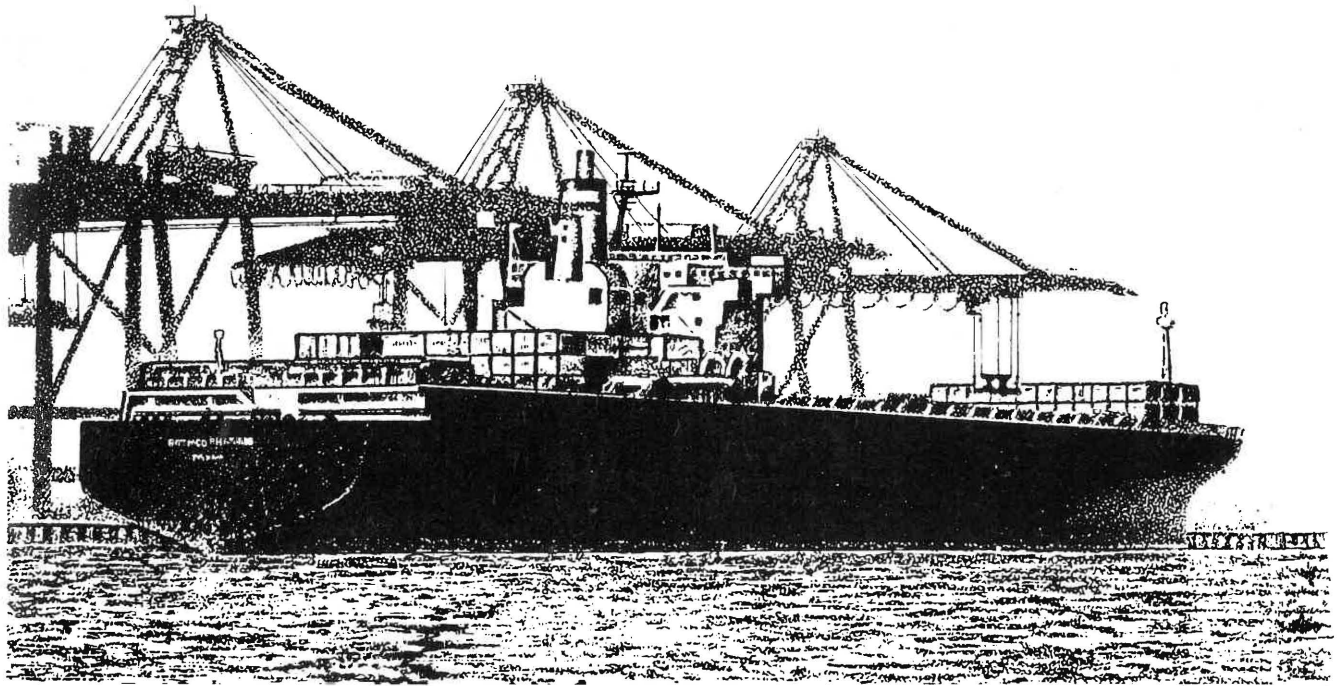
Seatrade
St Nicholas House,
4-6 Eriplias Street
Piraeus, Greece
Telephone 1-4125005/6
Telex 212310 NAFT GR

Seatrade
Sala 412,
Rua Visconde de Inhauma 58
Rio de Janeiro 20091,
Brazil
Telephone 233-8037
Telex 2130297 FCIR BR

Seatrade
Maipu 812, 11°H
1007 Buenos Aires,
Argentina
Telephone 541-392 1382
Telex 24223 WIMAR AR



Kwai Chung — showpiece of economies of scale



The container port on the Rambler channel at Kwai Chung is justifiably regarded as the showpiece of the Port of Victoria. In the mercantile marine world it is the prime example of the successful application of the principle of economies of scale.

In annual throughput in 1983 it handled 1,635,741 TEUs (20 cubic ft equivalent units) the third highest volume of container boxes of any container port in the world. Loading and discharging operations were done on less than half the optimum space of the world's other leading container ports, Rotterdam and New York.

Average turn-around time for vessels using the six berths of Kwai Chung's three container terminal operators (HIT, Sealand and MTL) in 1983 was a very low 14.3 hours. The vessels themselves included 72,000 dwt third-generation container ships that almost rival the size of the Queen Elizabeth II and carry the equivalent of seven average conventional vessels.

The Kwai Chung throughput continues to increase annually. In 1983 the volume growth was 8.52%. Kwai Chung is now so close to the annual throughput of New York's container port it is

expected this year at its projected annual growth rate to exceed the throughput of its U.S. rival (See graph p. 12).

Of course, the United States has many more container ports than its biggest, New York. Besides Rotterdam, Europe has Antwerp and London, to name just a few.

But the growth to second world place of Kwai Chung is an indication of things to come as East Asia's newly industrialising countries continue to develop, led by Hong Kong.

Congestion

Kwai Chung, incidentally, exceeded in 1981 the throughput of Osaka, Japan's biggest container port. But Japan, of course, has more than one container port.

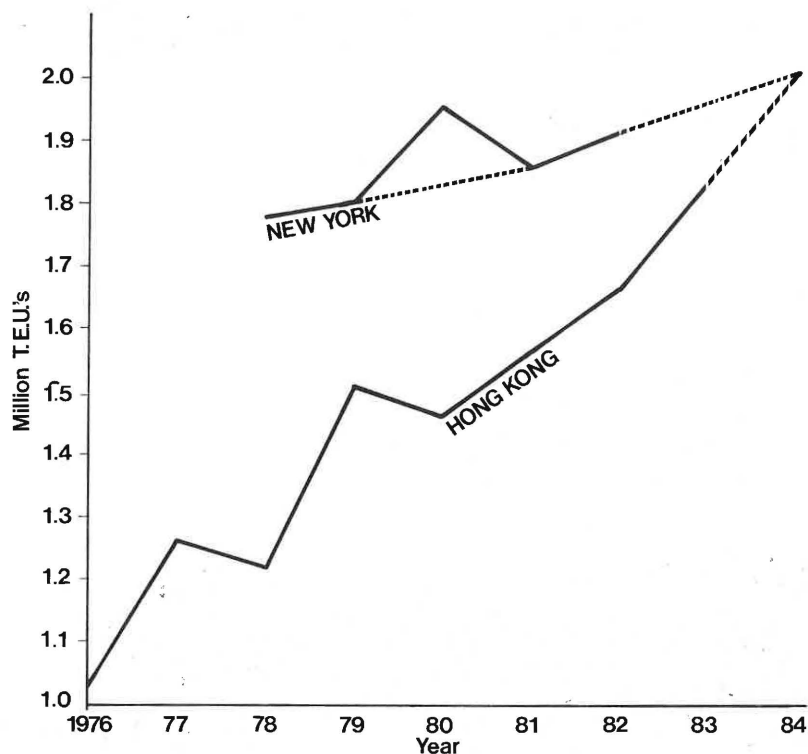
The rapid growth at Kwai Chung led to the suggestion in the latter 'Seventies that Hong Kong should build a second container port on Lantau Island. This has met the same fate as the proposal to build a new airport beside Lantau to be linked with Tsing-I Island by a bridge that would have been bigger than the Golden Gate in

San Francisco.

The second container port proposal was prompted by increasing congestion at Kwai Chung which has grown in volume handled in the 10 years from 20,000 TEUs, when it became fully operation in 1972, to 1.56 million TEUs in 1981. At that time the Government got a report from consultants it had commissioned to tell them how to avert Kwai Chung being choked into inefficiency.

The consultants said they expected throughput to grow about eight per cent a year, reaching 2.2 million TEUs by 1985 and possibly 3 million TEUs by 1990. Though the overall proportion of transshipment trade would remain about constant at 35 per cent, transshipment to and from China would grow while it declined to other destinations.

The critical factor in the next five years would be the capacity of the three terminals at Kwai Chung. Priority would therefore have to be given to providing more land for terminal operations over ancilliary activities, such as container repair and leasing, off-terminal container freight stations and drayage, though the consultants recognised



these services had a vital role to play in the overall industrial structure.

The consultants emphasised terminal capacity was determined by land available for container marshalling. The yards had a capacity of about 1.2 million TEUs a year. Current throughput was accomplished by operationally inefficient use of off-terminal container storage depots.

If no further land was made available to the terminals, they would have to secure more off-terminal depots. Operational efficiency would fall and the ultimate capacity, estimated at about 1.8 million TEUs in these conditions, would be reached in 1982 or 1983. Thereafter, heavy damage would be inflicted on the Hong Kong economy if nothing were done to alleviate the situation.

Percy Davy, the Director of Marine, announced what would be done on December 12, 1983. He said the Government had concluded negotiations with two container terminal operators, Hong Kong International Terminals Limited and Sealand Orient Limited, to expand the Kwai Chung container port.

The programme of expansion is a long one and it is designed to enable Kwai Chung to meet Hong Kong's needs through the remainder of this decade and the next.

In the first phase of this long-term

expansion programme, some 25.5 hectares of seabed in Kwai Chung creek will be reclaimed within the next three years, at a total cost of more than HK\$655 million. This is the first large-scale expansion of Kwai Chung since the mid-1970's.

It will provide relief from congestion and will increase the efficient working capacity of the terminal. The two companies will be responsible for forming and reclaiming the land. Under the agreement HIT will acquire an additional area of 11.7 hectares for integration with terminal No. 4. Sealand will acquire an additional area of 3.7 hectares for integration with terminal No. 3.

New Road

The remaining 10.1 hectares of land covered by the agreement will be handed back to the government and will be used partly for a new and better container port road. Some land will also be reserved for future development. The Government will be spending HK\$104 million on the development of the road and other related infrastructural facilities in the area.

The expansion will increase the working capacity to 2.2 million TEUs by 1986.

The second phase of the project will

comprise a new terminal with three berths to the south of the reclamation and this phase will raise the throughput capacity of the container port by another 45 percent. Construction of this phase will start in 1986 and will be completed in 1988.

Two additional terminals are planned as a third phase of the expansion.

The whole phased programme of expansion will ensure that Hong Kong's prominent position in international container trade is maintained.

Last year, 89 percent of containerised cargo went through Kwai Chung container terminals and the rest was accommodated elsewhere in the port of Hong Kong. More than 40 percent of Hong Kong's exports and imports are shipped by container, while some 30 percent of its containerised cargo represent transshipment goods.

Even before the Government announced its agreed plans to maintain Kwai Chung's efficiency, one of the terminal operators, Sealand Orient Limited, an American company, had set up a new company, called Asia Terminals Ltd., with Hong Kong entrepreneur, Deacon Chiu, for the construction of a unique freight station facility that will further enhance Kwai Chung's reputation for applying economies of scale.

Asia Terminals Ltd. is building a HK\$ 1.5 billion, six-storey container freight terminal, the first such structure of its kind in the world, at Berth No. 3 in Kwai Chung, which is the site of Sealand Orient's 32-acre (13 hectare) container terminal.

Piling work is completed and the above-ground construction of the Container Freight Station (CFS) and the multi-storey traffic ramp began last





December. By February 1985, the first two floors, Phase I, will be ready for occupancy. The entire project is scheduled for completion in July 1986.

With a total construction area of 277,000 sq. metres, the 61 metre high, six-storey building will feature a unique system of attached spreader bars underneath its podium to stack and transfer containers. This will be the first system of its kind in the world.

The area under the podium will be able to store 1,800 containers on only eight acres (3.2 hectares) of land. Sea-Land Orient presently stores 1,700 containers on 25 acres (10 hectares) of land.

A multi-floor traffic ramp system will provide full vehicular access to each floor. This means that each floor of the ATL building will operate as if on ground level, improving container loading and unloading turnaround time.

Efficiency

Insufficient storage space, slow manual handling of goods and poor access are problems continue to beset shippers, manufacturers and retailers in Hong Kong. ATL's Container Freight Station is designed to eliminate these problems.

In addition to providing systematic loading and unloading of cargo, ATL's Container Freight Station will provide orderly and efficient storage and a streamlined pickup and distribution system — all completely accessible by large vehicles.

The wrap-around traffic ramp is a multi-lane (two up and one down) system with gentle slope to allow all heavy vehicles to move safely and quickly.

To reduce travel distance once inside the ATL building, each floor is divided into two separate container freight stations with a common roadway between them. This plan will increase efficiency by reducing the travel distance from CFS to vehicle.

Each floor of the building can accommodate conventionally palletized cargo, various pallet-racking systems and provide parking places for 100 forty-foot containers.

The roof will have 320,000 sq. ft (30,000 sq. m.) of highly flexible space for such uses as parking of ve-

hicles, empty container storage, canteens and offices.

The new CFS will be available for use by the container terminal operators. It is expected to lease space to shipping lines and freight forwarders.

Frank Hainley is director and general manager of Asia Terminals Ltd. Sea-Land Orient Ltd. is a subsidiary of Sea-Land Service Inc. and Far East Consortium Ltd. is a member of Deacon Chiu's Far East Group of Companies.

M.M. (Neil) Porter, managing director of Asia Terminals Limited, is concurrently managing director of Sea-Land Orient, Hong Kong. He has spent a total of 25 years in the transportation industry.

The Asia Terminals Ltd. project is obviously been built with an eye to

potential increasing use by China of the container port as a trans-shipment utility. There was a marginal increase in 1983 in trans-shipment cargo passing through Kwai Chung, reversing an ongoing decrease in recent prior years. Total throughput for transshipment cargoes in the five years before 1983 were:

1978	41.4%
1979	35.3%
1980	32.6%
1981	31.5%
1982	29.2%

Comparative throughput statistics for 1983 against 1982 were shown in Table A. □

Table A

	1982	1983	% Change
Kwai Chung			
Loaded Full (T.E.U.'s)	665,502	725,667	+ 9.04
Discharged Full (T.E.U.'s)	594,279	619,843	+ 4.30
Loaded Empty (T.E.U.'s)	88,868	98,179	+10.48
Discharged Empty (T.E.U.'s)	158,635	192,052	+21.07
Throughput Aggregates:			
a) T.E.U.'s	1,507,284	1,635,741	+ 8.52
b) Actuals	1,036,372	1,121,304	+ 8.20
c) Ratio	1.45	1.46	
Empty % (T.E.U.'s)	16.42%	17.74%	
T/Ship % (T.E.U.'s)	29.24%	29.65%	
Container Tonnage (Tonnes)			
a) Loaded	4,846,610	5,129,347	+ 5.83
b) Discharged	5,696,195	5,816,400	+2.11
c) Total	10,542,805	10,945,747	+ 3.82
Average Weight (Tonnes)			
a) T.E.U. Export	7.28	7.07	
b) T.E.U. Import	9.59	9.38	
Stream (outside Kwai Chung)			
Loaded Full (T.E.U.'s)	60,241	68,467	+13.66
Discharged Full (T.E.U.'s)	57,177	81,084	+41.81
Loaded Empty (T.E.U.'s)	19,156	26,245	+37.01
Discharged Empty (T.E.U.'s)	16,085	25,510	+58.59
Throughput (T.E.U.'s)	152,659	201,306	+31.87
Total Port of Victoria Throughput			
Loaded Full (T.E.U.'s)	725,743	794,134	+ 9.42
Discharged Full (T.E.U.'s)	651,456	700,927	+ 7.59
Loaded Empty (T.E.U.'s)	108,024	124,424	+15.18
Discharged Empty (T.E.U.'s)	174,720	217,562	+24.52
Total Hong Kong Throughput (T.E.U.'s)	1,659,943	1,837,047	+10.67



World's most active shipping centre?

About 140 local shipowners manage from Hong Kong a lot of their diversely-registered 1,410 ships that comprise the Hong Kong merchant marine fleet plying the world's seven seas. This makes Hong Kong an international shipping centre with its own modern and sophisticated industrial infrastructure.

Though the Hong Kong fleet is believed to be smaller in tonnage than what Japan owns but operates increasing offshore it mainly comprises relatively young and modern vessels that are mostly fully employed. Hong Kong owners are believed to have fewer laid-up ships in the current state of the international shipping slump than other traditional ship-owning nations, such as Greece.

Hong Kong, therefore, may perhaps lay claim to being at the present time the world's most active international shipping centre. At least it has attracted from around the world the most comprehensive and up-to-date shipping services catering for the needs of Hong Kong as this sort of centre.

The service companies in many cases are able to conclude contracts with local owners and managers to service their vessels at ports throughout the world. In addition, some supply locally-delivered specialised services to the owners/managers here themselves.

The overall range of these specialised service companies begins with essential communications both direct to the Hong Kong owned and/or managed ships and to agents in ports of call.

The service companies themselves also need their own efficient communication systems with their overseas offices. Cable and Wireless (Hong Kong) Ltd. plays a vital role in making Hong Kong an efficient international shipping base.

Next there is the segment of the local shipping service infrastructure that provides bunkering, provisioning and repair and maintenance as well as installation of new or replacement equipment. These services could, for instance, involve a ship's fire preven-

tion and control system or its radar. They include such needs as welding services and a host of other maintenance requirements. Little of this work is actually done in Hong Kong however, because relatively few vessels in the Hong Kong fleet call at this, the owners and managers base port.

The finance segment of the infrastructure includes local and foreign banks and many insurance companies. The world's builders of new ships in many cases have offices in Hong Kong, or agents. So do companies that scrap ships in places like Taiwan, South Korea and Pakistan.

Then there are a number of ship brokers that buy and sell vessels and brokers that negotiate charter bottoms and cargoes. Hong Kong maintains almost instant communications with places like the London Baltic Exchange and brokers in the world's other major ports as well as direct to principal charter clients.

In this age of information technology Hong Kong's owners/managers are well-supplied with services that keep them informed of spot developments and in-depth analysis of matters of longer-term significance. In addition, there are services for training crews and management personnel in basic knowledge, in new techniques and in refresher courses.

The shipping infrastructure of service companies also serves the liner segment of the total Hong Kong shipping scene whose vessels in some cases operate on specific scheduled routes out of Hong Kong or are operated by overseas consortia and individual shipping lines calling regularly at Hong Kong. Some have their headquarters in Hong Kong. Others have their own branch offices, local subsidiaries or agents.

Maritime nations, such as the Netherlands and Norway, have used Hong Kong as a shipping centre for organising some of their services for many years. Japan is participating to an increasing extent as the operation of its shipping services extends offshore.

Another facet of the infrastructure has been the establishment of modern dockyards on Tsing-I Island that compete in the Far East for ship repairing business as well as some construction.

A cross-section of the shipping industry in Hong Kong, its infrastructure of services and its international relationships have been seen in the bi-annual Expoship Far East International shipping industry exhibitions organised by Seatrade (Hong Kong) Ltd., a subsidiary of the United Kingdom-based Seatrade shipping information organisation that Themistocles Vokos operates worldwide and is represented in Hong Kong by Derek Dickins.

The Hong Kong General Chamber of Commerce has been a sponsor of these exhibitions since they first began in 1980. The exhibitions have increased Hong Kong's awareness of what its shipping industry contributes to the economy and its importance internationally.

The bi-annual exhibitions attract shipping people from the Far East and around the world, many as overseas exhibitors. The stands are probably the technically slickest of any industrial exhibition Hong Kong now regularly stages.

Basically, it seeks to update local and Far East owners and managers well-known now for their penchant for the modernity and cost-efficiency of their fleets rather than the clapped-out old tramp once associated with Asian owners.

The result is spot business is done at the exhibition, contacts made with prospects and often negotiations begun. Friendly contracts with counter parts in similar lines of business are renewed or established.

Concurrently with the bi-annual exhibition, Seatrade holds a Far East shipping conference that attracts over 600 of the world's top shipping men or their representatives. Speakers of repute talk on topical subjects that technically concern the industry and range into related aspects of world



economic trends.

The next Expoship Far East and Seatrade conference will be held in Hong Kong in November. Previous chairman have included such figures as the world's biggest independent owner, Sir Y.K. Pao.

This year the chairman will be Frank Chao, of Wah Kwong Shipping. Frank Chao, a naval architect and marine engineer, is as much at home discussing the right marine paint for the hulls of his company's 68 vessels as he is about charters or the latest technical innovations in bulk carrier design. Question and answer sessions follow the conference speakers.

The exhibition and conference have quickly become premier events in the Far East for the industry. The third of these bi-annual events is expected to see increased Japanese participation.

The Hong Kong Shipowners' Association works with Seatrade, the exhibition and conference organisers, in providing management training for personnel in the Hong Kong shipping industry. The Company has a U.K. Academy, under Dr. John Doviak,

as director and its courses are mainly held at Cambridge University colleges in the vacations.

Two back-to-back courses were completed in the Hong Kong Shipowners' Association boardroom last February. One gave solid grounding for management trainees and the other, at a higher level, was an advanced course for executives moving up the ladder or brushing up on their techniques.

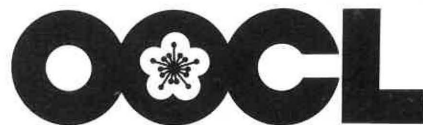
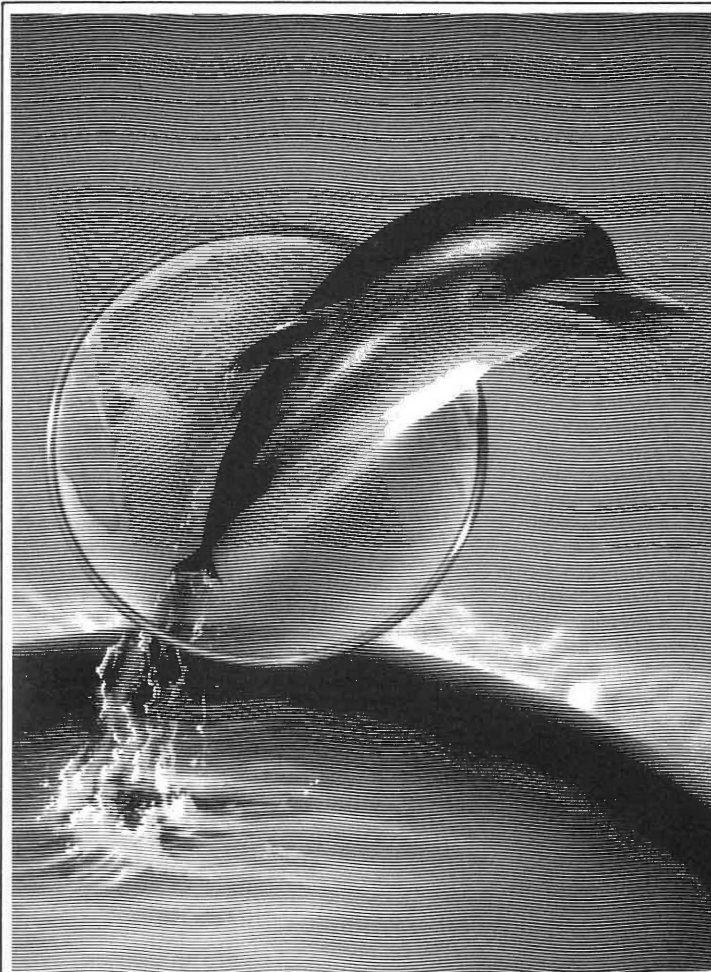
Seatrade's information distributing backbone is a monthly magazine of that name published in the U.K. for the industry around the world. Its regional bureau in Hong Kong is headed by Nick Seward who has a staff of three fulltime journalists, a researcher and production personnel as well as correspondents in Japan, Singapore, Taiwan, Australia and Thailand. Besides contributing to the U.K. base monthly, the regional bureau produces a quarterly called *Maritime China* in association with the China Ocean Shipping Research Service of the China Ocean Shipping Company (COSCO). It also produces an annual *Guide to Shipping* in the Far East. The

guide is one of four produced regionally by Seatrade around the world and comes free with a subscription to the Seatrade monthly.

The Hong Kong regional bureau also contributes to *Seatrade Week*, published in New York. This is a concise newsletter that is sent by air-courier to shipping company subscribers in all parts of the world, including Hong Kong. It is a weekly roundup of everything a shipping man needs to know to keep abreast.

The information and training infrastructure for the shipping industry has for many years included the Sea School at Stanley. In addition, a Sea Training Centre has recently been opened at Little Saiwan to meet the requirements of the International Maritime Organisation's new UN Convention setting standards for training, certification and watchkeeping.

For Hong Kong ships on the British Registry the U.K. standards of the Department of Trade have always applied. These have brought definite benefits to shipowners and locally-recruited seamen alike. □



**PROMPTNESS
EFFICIENCY
RELIABILITY
IN ANY ORDER**



SERVICE ROUTES

- Far East/North America Atlantic Coast Service
- Far East/North America Pacific Coast Service
- Far East/Europe Service
- Far East/Australia Service
- Far East/Middle East Service
- Far East/West Africa Service
- Far East/Mediterranean Service
- Taiwan, Hong Kong/Indonesia Service
- Far East Interport Service



東方海外貨櫃航運有限公司
ORIENT OVERSEAS CONTAINER LINE
(Member of the C. Y. Tung Group)

General Agent in Hong Kong:
HONGKONG EXPORT LINES, LTD.
Hong Kong Office: Hutchison House, 11/F., 10 Hartcourt Road, Hong Kong.
Tel: 5-264141 (30 Lines)
Kowloon Branch Office: 1313, Ocean Centre, Tsimshatsui, Kowloon. Tel: 3-660237 (4 Lines)

Macau Sub Agent:
AGENCIA COMMERCIAL WILSHIRE LDA
Room 308, Tai Fung Bank Building,
Macau.
Tel: 86972, 84900

SUN HING SHIPPING CO. LTD.

Shipping Agents & Ship Brokers

GENERAL AGENTS:



ZIM CONTAINER SERVICE

Three sailings per month to:

North & Central America and Europe



ZIM EILAT FAR EAST AUSTRALIA LINE

Two sailings per month:

(A) Westbound to: Europe, Israel, Red Sea & South America

(B) Southbound to: Australia main ports

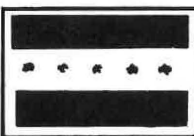


GOLD STAR LINE

Monthly sailing to:

(A) West Africa, Sri Lanka & Bangladesh

(B) South Africa main ports



Burma Five Star Shipping Corp.

Monthly sailing to:

Japan & Rangoon



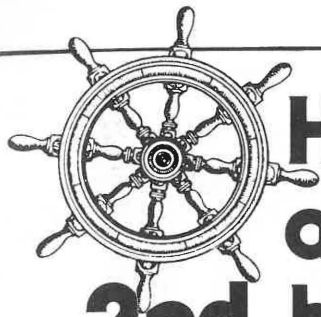
KUKJE SHIPPING Co., LTD.

Seven sailings per month to & from:

Pusan, Korea

REPRESENTATIVE:
PORT OF PORTLAND, OREGON, U.S.A.

South China Building, 1 Wyndham Street, 7th, 8th & 9th Floors, Hong Kong
Tel.: 5-257111 (10 lines) 5-210271 (6 lines) Cable: SUNAGENT Telex: 73332



Hong Kong owns and/or manages world's 2nd biggest merchant fleet

Aggregate vessels and tonnage owned and/or managed by members of the Hong Kong Shipowners Association at the end of 1983 comprised probably the second biggest merchant fleet in the world after Japan.

The number of ships was 1,410 compared with 1,637 at the end of 1982, down 227. The total deadweight tonnage was 57,717,190 million compared with 63,725,637 million at the end of 1982, down 6,048,447. At its highest point in 1981 the fleet was 69 million dwt.

The gross registered tonnage owned and/or managed by Shipowners' Association members (140) at the end of 1983 was 29,634,502 grt, down 1,867,502 grt compared with the end of 1982. The difference between the 57 million dwt figure and the 29 million grt figure represents the carrying capacity of the 1,410 vessels. The Hong Kong merchant marine fleet is registered under 22 different flags. The greater part is registered either under the Liberian or the Panamanian flags. At the end of 1983 540 ships (down 79 on 1982) were registered in Liberia and 524 (down 137) were registered in Panama.

The ships registered in Liberia comprised 32,445,457 dwt (down 3,628,944 dwt) and those in Panama 13,636,186 dwt (down 3,056,969 dwt).

Ships owned and/or managed by Hong Kong Shipowners' Association members on the United Kingdom register total 147. Of this number 92 (4,205,762 dwt) are registered at the port of Hong Kong, 38 (2,209,208 dwt) are registered at UK ports and 17 (92,620 dwt) are registered in Bermuda.

Vessels registered in Hong Kong had fallen by 16 at the end of 1983 compared with the end of 1982. Those registered at UK ports fell by 21 but those registered in Bermuda increased from one at the end of 1982 to 17 at the end of 1983.

The reasons for the Bermudan increase are thought to be that Bermuda may be offering better terms than Liberia and Panama, or, that some Hong Kong owners decided in 1983 to spread their registrations more widely. Each ship registered is usually owned by a separate company. The residential status granted the registered owners may be involved in some cases.

Hong Kong owned and/or managed ships registered in Dutch ports are the fourth largest element in the local merchant marine fleet. They total 65 (down 4) and comprise 1,138,006 dwt. (down 84,663 dwt). Next comes the Philippines with 37 vessels (down 3) comprising 907,300 dwt (down 76,822 dwt).

Danes

Another 21 ships fly the Danish flag comprising 666,590 dwt (up 33,426 dwt). Seventeen are registered in Singapore, comprising 698,368 dwt (down 10 ships and 285,537 dwt).

Thirteen ships are registered in South Korea, comprising 453,632 dwt (up 3 vessels and 83,375 dwt). In 1983 nine ships were newly registered with Chile (290,399 dwt). Nine are also registered at Malaysian ports (70,232 dwt) including two new registrations in 1983 (up 16,050 dwt).

Seven ships fly the Sri Lankan Flag, an increase of six in 1983 (382,306 dwt, up 343,612 dwt). Others fly the flags of Saudi Arabia (4), Thailand (4), Vanuata (3), Bahamas (2), West Germany (2), and Cyprus, Ecuador, France, Norway, Sweden and the United Arab Emirates (each 1).

Besides Chile, new entrants in 1983 were Vanuata (formerly New Hebrides), Ecuador, France, Norway and Sweden. Hong Kong owned and/or managed ships have never hitherto been more widely dispersed in their registrations, though the majority remain under the Liberian and the Panamanian flags.

The reason for the wider spread could be to do with management transfers, joint enterprise arrangements and charter terms. The decline in the number of ships registered in Hong Kong could be the result of sales or scrapping because of the world over supply of shipping capacity. Or, it could conceivably have political overtones though obviously minor, if anything in their impact on the pattern of registration dispersment.

The largest independent owner of ships in the Hong Kong mercantile marine fleet ("mobile real estate") is Sir Y.K. Pao (13 million dwt). He is said to be ahead of the Japanese shipping conglomerate, Sanka, which probably doesn't rank as independent anyhow because of its corporate structure. Sir Y.K. Pao's nearest rivals are said to be the United States oil companies.

But there are some people in the Hong Kong shipping industry who question Sir Y.K.'s claim to be the biggest independent shipowner in the world. Their argument is about equity and they say that most of Sir Y.K. Pao's companies are publicly listed, whereas only one company in the late C.Y. Tung's group is listed.

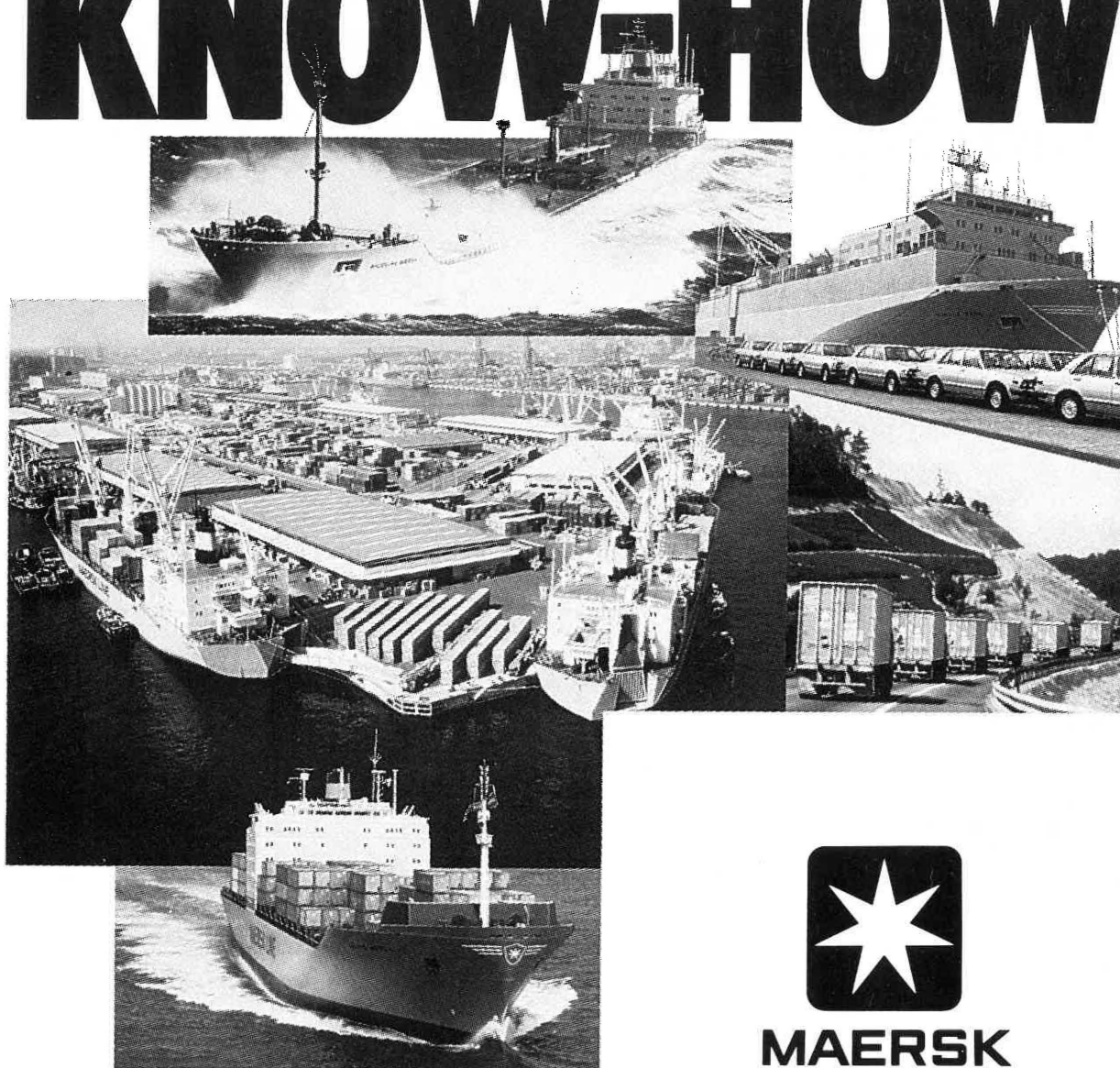
Sir Y.K. Pao's fleet (128 vessels) has, as a result of sales and scrappings in the last few years, fallen from a peak of 19 million dwt. But so have his rivals for the title as they wrestled and continue to wrestle with the problem of overcapacity in the world shipping slump.

That Sir Y.K. still is on top is quite a tribute to the local shipping industry. In addition to having to face over capacity in tonnage, most of Hong Kong's big fleet owners have had to contend, in reducing their fleets to meet the supply and demand situation, with two other important developments.

One has been an enormous increase in shipbuilding capacity in places like

(continued on page 22)

KNOW-HOW



MAERSK

For more than 75 years Danish know-how has been the basis for the growth of the A.P. Moller group into an international enterprise with more than 20,000 employees.

Today, A.P. Moller operates a fleet of more than 110 ships comprising liners, tankers, gas carriers, bulkships, car carriers, tugs, supply and fire fighting vessels. Moreover A.P. Moller is engaged in oil exploration, industry, drilling and aviation.

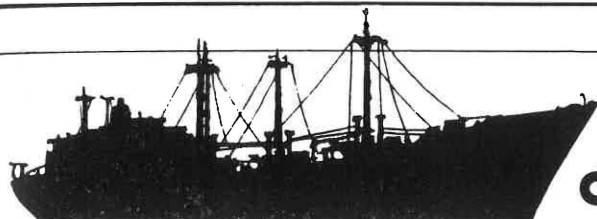
Since 1928 A.P. Moller liner vessels have served the Far East under the name of Maersk Line. Today, Maersk Line is linking Hong Kong and The People's Republic of China with major trading partners in the world including the USA, Japan, other Asian countries, the Middle East and West Africa besides Scandinavia and Northern Europe including United Kingdom.

MAERSK LINE (HONG KONG) LTD

Sunning Plaza (17-19th fl.), 10 Hysan Avenue,
Causeway Bay, Hong Kong.

Tel: 5-7909345 Telex: 73756 MERSK HX

Cable: MAERSKLINE HK



World fleet stands at 422 M gross tonnage

Principal Merchant Fleets of the World in 1983 (compared with 1982)

Steamships and motorships of 100 gross tonnage and upwards

	thousand gross tonnage		thousand gross tonnage
Liberia	67,564 (- 3,154)	Poland	3,686 (+ 36)
Japan	40,752 (- 842)	Cyprus	3,450 (+1,300)
Greece	37,478 (- 2,558)	Sweden	3,433 (- 355)
Panama	34,666 (+2,065)	Canada	3,385 (+ 172)
U.S.S.R.	24,549 (- 761)	Philippines	2,964 (+ 191)
U.S.A.	19,358 (+ 247)	Kuwait	2,548 (+ 534)
Norway	19,230 (- 2,632)	Yugoslavia	2,547 (+ 15)
United Kingdom	19,121 (- 3,384)	Turkey	2,524 (+ 396)
† China, People's		Argentina	2,470 (+ 214)
Rep. of	11,554 (+1,272)	Romania	2,391 (+ 187)
Italy	10,015 (- 360)	Finland	2,358 (- 19)
France	9,868 (- 903)	Belgium	2,274 (+ 2)
Spain	7,505 (- 626)	Australia	2,022 (+ 147)
Singapore	7,009 (- 174)	Indonesia	1,950 (+ 103)
Germany, Fed. Rep. of	6,897 (- 810)	Iran	1,795 (+ 482)
Korea (South)	6,386 (+ 857)	Iraq	1,561 (+ 40)
India	6,227 (+ 13)	Mexico	1,475 (+ 224)
Brazil	5,808 (+ 130)	Malaysia	1,475 (+ 280)
Saudi Arabia	5,297 (+ 995)	German Dem. Rep.	1,421 (- 18)
Denmark	5,115 (- 99)	Algeria	1,369 (+ 4)
Netherlands	4,940 (- 453)	Portugal	1,358 (- 44)
Hong Kong	4,384 (+ 885)	Bulgaria	1,293 (+ 45)

The world fleet now stands at 422.6 million gross tonnage, a fall of 2.15 million gross tonnage (0.5%) compared to increases of 3.9 million gross tonnage in 1982 and 0.9 million gross tonnage in 1981.

The fleets showing the largest additions are Panama (2.0m GT), Cyprus (1.3m GT), People's Republic of China (1.3 m GT) and Saudi Arabia (1.0 m GT).

Substantial decreases were recorded in the United Kingdom (3.4 m GT), Liberia (3.2 m GT), Norway (2.6 m GT) and Greece (2.6 m GT).

†The total tonnage appearing for the People's Republic of China includes 2,879,206 gross tonnage for Taiwan.

Types: The world fleet trading commercially is principally composed of the following types of ship:

	thousand gross tonnage
Oil tankers	157,279 (- 9,549)
Liquefied gas carriers	9,079 (+ 294)
Chemical tankers	3,136 (+ 172)
Bulk/oil carriers	26,032 (+ 2)
Ore and bulk carriers	98,365 (+5,097)
General cargo	79,323 (- 1,218)
Container ships	14,194 (+1,252)
Other vessels	4,588 (+ 643)
Total	391,995 (- 3,308)
Non-trading types	30,595 (+1,157)
World Total	422,590 (- 2,151)

The world total of general cargo ships (79.3 m GT) decreased by 1.2 million gross tonnage during the year and represents 18.8% of all steamships and motorships (19.0% in 1982 and 19.2%

in 1981). The largest fleets are Panama (10.5 m GT), U.S.S.R. (7.9 m GT), Greece (7.6 m GT), People's Republic of China (4.7 m GT), Japan (3.7 m GT), the United States of America (3.4 m GT) and Liberia (2.8 m GT).

The world total of oil tankers of 100 gross tonnage and upwards (157.3 m GT) has decreased by 9.5 million gross tonnage during the year and represents 37.2% of all steamships and motorships (39.3% in 1982 and 40.8% in 1981). The largest fleets are Liberia (38.6 m GT), Japan (16.3 m GT), Greece (12.1 m GT) and Norway (9.9 m GT).

The world total of ore and bulk carriers (ships of 6,000 GT and upwards including bulk/oil carriers) has increased by 5.1 million gross tonnage during the year to a total of 124.4 million gross tonnage and represents 29.4% of all steamships and motorships (28.1% in 1982 and 26.9% in 1981). The largest fleets are Liberia (22.8 m GT), Greece (16.8 m GT), Japan (13.5 m GT) and Panama (12.3 m GT).

The world total of fully cellular container ships is now 14.2 million gross tonnage and liquefied gas carriers account for 9.1 million gross tonnage (14.1 m cubic metres capacity). Seventy-six ships out of a total of 749 are for the carriage of LNG with an aggregate of 6.2 million cubic metres.

Size: The number of ships over 100,000 gross tonnage (approximately 200,000 dwt) has fallen slightly from 663 in 1982 to the present total of 611. Of this total 144 ships are over 140,000 gross tonnage (approximately 275,000 dwt) including three ore/ bulk/oil carriers.

Age: Less than 52% of the world fleet is under ten years of age; less than 5.5% is 25 years old or more.

Denmark has the most modern fleet of the principal maritime countries with 77% being less than 10 years old. France is next with 73%, Sweden with 72%, Brazil with 71%, the Federal Republic of Germany with 69% and Norway with 68%. Over 38% of the fleets for Canada and the U.S.A., 31% of the fleet for Argentina and 28% of the fleet for Indonesia are at least 20 years old. Over 39% of the world tanker fleet (4,006 ships out of a total of 6,882) is ten years of age or more.

Propulsion: Over 74% of the world fleet has diesel propulsion.

Casualties and Demolitions: Tonnage lost by the world fleet (1.6 m GT) during the year ending 31st December 1982, was 393,680 gross tonnage more than in 1981. The number of ships lost (402) was 43 more than the previous year. Tonnage broken up (13.6 m GT) was 6,372,375 gross tonnage more than the previous year. □

If your personal computer doesn't tie into office automation maybe it doesn't belong in your office.

Unfortunately, with most personal computers, the information you get is limited to the information you put in.

But if your personal computer ties into office automation, there's no limit to how far you can go.

And quite simply, that's the difference between the Wang Professional Computer and almost every other personal computer on the market.

The Wang Professional Computer offers you excellent communications. It is so compatible it can work with the entire family of Wang office computers, as well as most mainframes.

There are other advantages, of course. Like the best selling word processing in the world. And the fastest data processing of any personal computer we've tested.

But the way we look at it, your office is filled with important information.

If you don't take advantage of it, you might as well leave our computer home with the rest.



WANG

**The Office Automation
Computer People.**

WANG BUSINESS CENTER, 31st Floor, Hennessy Centre, 500 Hennessy Road, Hong Kong. Tel.: 5-7955111

Authorized dealer:

EXECUTIVE COMPUTER CENTER, Bank of East Asia Building, Lobby Level, Shop 3, 10 Des Voeux Road Central, Central, Hong Kong. Tel.: 5-263077



Tanker market will recover before dry bulk — M.H. Liang

M.H. Liang, executive director of the Island Navigation Corporation Ltd., says the imbalance in supply and demand that created the long shipping slump first hit the tanker market in 1975 following the first oil crisis. High oil prices cut the 3% annual increase in consumption.

Consumers worldwide introduced energy conservation measures and turned to substitutes for oil, such as coal. On top of this came economic recession. Subsequent reductions in oil prices have however now led to some stabilisation in the use of substitutes.

For 10 years the tanker market has been in the doldrums. Massive scrapping and fewer new building orders over the past five years have cut tanker oversupply. This policy will continue for two or three years more to restore equilibrium. The tanker market will recover sooner than the dry bulk carrier market, also affected by too many ships, by recession and stabilisation of the use of oil substitutes.

M.H. Liang, who is chairman of the Hong Kong Shipowners' Association, says after the collapse of the tanker market owners excessively built bulk carriers. Contributing factors were world over-capacity in shipbuilding yards and easy finance that enabled owners, locked in strong competition, to get new deliveries in 18 months to two years, in places such as South Korea.

The liner market, the third important segment of the shipping industry, he says is very much related to the state of the world economy and its level of trade. It went down with recession but is improving as economic recovery is leading to better consumption of goods.

M.H. Liang, who is vice chairman of the General Chamber's shipping committee and likely to be its next chairman late this month, expects 1984 will be a good year for the liner market. But further progress in 1985-86 will depend on the extent of recovery in Europe where so far it has been slow and in the Third World that so far has shown no signs of recovery. In OPEC countries, he points out, many development plans have been cancelled.

He says in the past year the liner trade has suffered from having to absorb

increasing costs without a commensurate increase in freight rates, though it did experience an improvement in cargo volume. Reasonable rates have to be achieved as well as volume from further world economic recovery before the liner trade is fully healthy again.

He thinks the liner trade's future depends upon its ability to retail its services and watch its overheads. He expects more and more competition from national lines and operators enlarging the size of their ships.

M.H. Liang says the liner trade can live with competition from the Soviets provided the Russians do not attempt significantly to improve their share of the market through the landbridge to Europe or their other services from Japan. They also have a service from the Far East to Australia. He points out the Soviets withdrew from the Far East-North American market two years ago.

But he is concerned about a general world tendency toward more regulation and protectionism. He sees most countries following the UNCTAD 40:40:20 Code of Conduct for Liner Conferences from about 1990.

He says developing countries don't always really have the financial strength to build their own fleets nor necessarily have the cargoes viably to implement carrying 40% in their own ships, giving 40% to each trading partner and leaving only 20% for cross-traders, such as Hong Kong owners.

But he does see more pooling arrangements and perhaps joint ventures. Some joint ventures with South Africa and West Africa have already been arranged with this concept in mind.

M.H. Liang sees some trend toward nationalisation accelerating from the UNCTAD Code. He says Taiwan already has its own state-owned line that offers rates 10-15% below liner rates. A private Taiwan venture has also ordered 24 ships to establish worldwide services.

He says Hong Kong shipowners have few remaining "shikumisen" arrangements with Japan since Japanese operators began establishing their own subsidiary companies offshore. What has mattered to Hong Kong over the past five years has been more charters worldwide instead of concentrating on

Japan. What is developing is more joint ventures with western interests, buying the right vessels and chartering them back.

Reg Walton, director of the Hong Kong Shipowners' Association, criticises the United Nations International Maritime Organisation and UNCTAD for its recommended Code of Conduct for Liner Conferences and its opposition to Flags of Convenience. He says the world shipping industry divides up into about 20 or 30 traditional maritime nations, about 130 emerging nations who want to get on the traditional nations' bandwagon and the communist bloc. He asks what chance has all the knowledge of the traditional maritime nations of prevailing in these UN agencies?

Yet most of the emerging nations are strapped for money and Flags of Convenience countries, like Liberia and Panama, have to contribute 29% of International Maritime Organisation's budget. Even Hong Kong, that has an advisory seat but no vote, pays more than most voting members.

He says UNCTAD has never done its homework properly. The best thing that could happen would be for the United States and the maritime nations temporarily to withdraw from the two UN agencies.

He thinks no vessel is ever going to be filled to capacity under the UNCTAD Code. Each of the emerging countries that exports its produce and imports what it needs will be able to export easily and limit its imports.

A ship bought by any one of these countries would cost about US\$45 million plus enormous investment in port infrastructure. Each ship would employ a crew of 25 and, if properly handled, would employ five ashore. He asks whether for this sort of money they couldn't do better for their own countries by investing in more labour intensive projects and leave shipping to the experienced nations that already have the resources and the know-how and provide efficient services?

Reg Walton says Flags of Convenience are as old as Christopher Columbus and Francis Drake. He says he doesn't see the move to abolish them eventually lasting more than a few years. □



Sir Y.K. Pao still world's biggest independent shipowner

Dr. Helmut Sohmen, senior vice chairman of World Wide Shipping Agency Ltd., says his father-in-law Sir Y.K. Pao, is still the world's biggest shipowner among the independents with 13 million dwt and a fleet of 128 vessels.

He says Sir Y.K. Pao's fleet is down about 6 million dwt from its peak a few years ago but Sir Y.K. maintains his position as No. 1 because other independent owners have also shrunk their fleets proportionately.

"We'll gradually sell a few more ships," Dr. Sohmen says. "We'll probably build fewer new ones. We are still a little pessimistic about the outlook."

He agrees the liner trade is doing better in volume terms. But that sector of the international shipping industry is not doing better in profitability. "There are too many ships and not enough demand."

Sir Y.K. Pao's fleet has been reduced by selling and scrapping. Sales have been to countries like Turkey and others that are consciously building their own merchant fleets for their small traders, often with vessels that are over 10 years old.

Helmut Sohmen is a lawyer by profession. He is an Austrian who became a Fulbright Scholar and who twice studied in the United States, specialising in comparative law, private international law and corporate law. He moved to Canada in 1967 where he pioneered in-house legal advisory functions for the Royal Bank of Canada in its international division.

He says it took him over a year of agonising after he married in Chicago to yield to the persuasion of his father-in-law to accept an appointment in 1970 with the World-Wide Shipping Group. He thinks a lawyer's background doesn't do any harm in his current position now with the hindsight of having served in Hong Kong, London and Bermuda.

"My training is to deal in facts rather than fiction. My work now requires a high degree of analytical thinking." He's done a lot of writing and lecturing on shipping. Kiel University published his lecture on the Profitability of Shipping he delivered in November last year.

No Consensus

He began that lecture by saying his title was completely inappropriate in the context of the present situation facing the shipping industry in its wider sense, including for shipowners, shipbuilders, ship-repairers, ship finance banks and marine insurers.

Declining merchant fleets in many traditional maritime countries, the closure of shipyards, liquidity problems of individual shipowners, tonnage overcapacity in all sectors and reduction in total transport demand are all major topics familiar to the public.

He says while there is general agreement about the causes of the shipping crisis there is no full consensus about the remedies. Nor, any apparent willingness of the shipping fraternity to accept that there are now probably

structural — not just cyclical — changes at work in the industry and that an earlier return to tonnage supply and demand equilibrium will likely require action on a more coordinated basis than the industry's competitive environment has so far made acceptable to its participants.

Helmut Sohmen traces in detail the boom conditions preceding the first oil shock and a strategy of diversification that followed from tankers into ships able to carry cargoes for which demand was expected to increase as a result of global oil-substitution, container tonnage and offshore equipment.

He says the late 'Seventies saw, in fact, especially through purchases on the secondhand market by Hong Kong owners, a significant shift in tonnage from Western Europe to the Far East. Hong Kong owners because of a higher degree of long-term charter cover were better insulated against the slump in the tanker and dry-bulk markets.

The strategy was assisted by lower ship prices, increased government subsidies to shipyards and the still widely-held belief that a market recovery would materialise by the end of the 'Seventies.

Hopes in a recovery and in renewed economic growth after some period of adjustment to higher energy costs however began to fade after the further increase in oil prices in 1978/79. The likelihood of a continued oversupply in tankers well into the 1980s started a more serious investigation of possible remedies. ➤

Hong Kong owns and/or manages world's 2nd largest fleet

South Korea where output of new ships has tended to exacerbate the over-supply problem despite sales and scrapping. The new building capacity has also led to Japan virtually scrapping its shikumisen arrangements with some Hong Kong owners that had enabled them viably to rapidly build up their fleets.

After the Pacific War Japan had big idle shipbuilding capacity and it was important it should be employed to help associated heavy industries and to help restore prosperity. But the Japanese shipping corporations were

not ready to order new ships and employ them economically to lift Japan's increasing cargoes of imports and exports.

They turned to some Hong Kong shipowners, entering into long-term charters for vessels built in Japan's shipyards. Operating offshore in this way offered the best economic returns. It also averted union conflict that could have resulted from the Japanese themselves going offshore.

But the new shipbuilding capacity in places like South Korea eventually resulted in fewer orders for Japan's

shipyards. With the shipyards in a new crisis, Japan's shipping corporations began a new strategy. Sanka, a conglomerate of shipping lines, alone ordered 140 vessels from Japan's shipyards. Practically all of Japan's shipping corporations are now operating through offshore subsidiaries.

However, the demise of shikumisen has been relatively orderly and its in-built prudent financial arrangements have left Hong Kong's big shipowners in reasonable shape. They have been able to scrap and sell idled ships. □



Helmut Sohmen says sentiment about the dry-bulk sector remained somewhat more optimistic even after the second wave of oil price increases and especially the strong belief in high growth rates of seaborne coal movements during the remainder of the century and a reasonably well-sustained grain trade would compensate for the decline in the ore trades produced by the deteriorating situation in the steel industry.

The short-term improvement in the dry-bulk trades at that time produced an immediate ordering spree in that sector, led again principally by owning interests in the Far East and by state trading shipping lines. An expansionary drive also affected the liner business where, in the course of further containerisation of established liner trades, demand growth of about 5% a year saw a significant number of new container ship orders being placed in the last three years.

It also saw the entry into the liner market of quite a few newcomers (prominently Taiwanese shipping lines).

The position of the liner business is now overshadowed not only by the large surplus of tonnage but by the UNCTAD Code of Conduct for Liner Conferences, which came into force in October, 1983 and provides for the sharing of cargo roughly on a 40:40:20 basis between shipping interests in the importing countries, exporting countries and cross-traders. Most Hong Kong owners operating bulk-carriers are cross-traders.

Dr. Sohmen says it is far too early to gauge the full impact of the Code on the liner sector. But the opposition to the Code by the United States and the ratification by EEC members states of the so-called Brussels Package (which will not apply the Code to intra-EEC trades nor, subject to reciprocity, — to intra-OECD trades) will likely mean the Code's provisions will not produce as radical a change in the structure of liner shipping as was originally feared.

He stresses the Code only applies to liner conferences. Though they operate in a large proportion of the liner business, independent operators have made great inroads into their business and often today constitute half of the total trade on some routes.

What is of continuing concern to liner shipping operators in the longer term, he says, are increasing protectionist pressures on shipping in unilateral

cargo reservation legislation and bilateral cargo sharing agreements by a number of developing countries and on-going rate cutting by Eastern bloc state shipping lines.

Dr. Sohmen says 1982 saw a drop of 8.4% in total world seaborne trade over 1981 affecting all shipping sectors. Despite the increased level of scrapping, which has led to the first reduction in overall world tonnage since the 1930s, the scrapping did not produce better results in 1983.

New Wave

A general belief in U.S. recovery surprisingly in mid-1983 encouraged a new wave of speculative contracting for new building. Between January and August of 1983 a total of over 300 new bulk and ore carriers (12 million dwt) was ordered, one-third alone by one Japanese operator.

Some of these orders were for fleet rejuvenation, dramatic improvements in propulsion efficiency and new marine diesel engines. But the majority of orders are intended to take advantage of what are considered to be very cheap new building prices.

Though current new building prices may well be below those prior to 1983 they could still be too high when put against existing freight levels or against expectations of future new building quotations and second-hand values.

Dr. Sohmen says three factors are in his opinion principally responsible for the structural change in shipping to which the industry does not yet appear to be adapting. They need to be dealt with to allow a return to market equilibrium and profitability in the longer term.

The most obvious change has been in shipbuilding, though its impact is only now gradually being understood. He says tremendous growth in physical plant throughout the world began in the early 'Seventies in Japan, Korea, China, Singapore, Brazil, Spain and countries in Eastern Europe.

The increase was magnified by increased automation in ship construction, by more efficient yard throughput and by improved and better standardised ship building design and construction techniques. The technical advance toward assembly-type construction has meant that building times for most bulk vessels are now often measured in weeks rather than months.

Ships can now be built quickly against any increase in demand and antici-

pated shortages capable of being met by adequate new supply within a year given current under-utilisation of world shipbuilding facilities. He expects European yards to close in the course of time.

Helmut Sohmen says the second significant change in shipping has come on the finance side during the past two decades in two forms. One has been the widening opportunities for access to shipping credits and the other the role of governmental subsidies and easy credit which have prevented or delayed necessary market adjustment in shipping and shipbuilding.

He thinks easy access to finance has undermined the ability of both shipbuilders and owners to recognise the seriousness of their problems. He says commercial financial institutions have been blamed for irresponsible lending practices which tempted owners into speculative investments in ships. But the bankers' collective responsibility has been secondary to what governments have done at significant cost to taxpayers of quite a number of countries.

Dr. Sohmen says the third major change affecting the industry has been brought about by the increasing influence of governments on its affairs. Apart from financial state support, public interference has become noticeably stronger also on many operational and commercial aspects of ship-operation culminating in supranational discussions on possible measures to regulate ownership, management, vessel specification, or cargo operations.

Protectionist sentiments, he says, of course always gain ground during periods of recession, but during the past decade we have seen additionally strong political pressures for large participation in certain high-profile industries such as shipping by countries in the developing world, and a new and universal concern with environmental issues. These developments have led to the close involvement in shipping affairs of several international bodies, where voting strength does not necessarily always duplicate economic interests and professional understanding of the subject matter under discussion for the formulation of new international rules. Cases in point are the debates at UNCTAD which cover such fundamental topics as cargo sharing in the bulk trades (along the lines of the

THE ONLY

BUSINESS EXECUTIVE CENTRE

New
Lower Fees
From Only
HK\$2,850.

THE FIRST

Still the best!
Your complete
Hong Kong
office

- Prestige,
- Convenience,
- Complete,
- Cost efficient,
- No lease,
- No capital outlay,
- No problems.

Call Bruce Cameron for details
Business Executive Centre
3715 Sun Hung Kai Centre,
Hong Kong.

TEL: 5-8917322



Our Merchant Fleet

Code of Conduct), the transparency and accountability of shipowners, procedures for ship registration and register administration, or the phasing-out of the open registries. The debates and resolutions often impress the practitioner as happenings from "Alice in Wonderland": untested assumptions become the cornerstones of political platforms calling for new economic regimes which in the end-result take little account of the actual market situation or of commercial realities. More often than not they produce restraints on competition and on the free movement of capital and labour, complicate commercial decision-making, and ultimately must work to increase the cost to the users of shipping transport services.

Convenience Flags

The phasing-out of the so-called flags-of-convenience, for example, will not necessarily increase opportunities for aspiring new shipowners from developing countries to enter the industry. Cargo sharing in the bulk trades embodies the risk of a breakdown in the spot (single voyage) market and a resulting need to maintain a larger world fleet, the likely emergence of more state-controlled shipping entities with more dominant positions in their market sectors, and more aversion to risk-taking as a result of bureaucratic influences on the decision-making progress.

Dr. Sohmen says industry organisations have of late argued strongly that technical and safety standards should be used for the commercial objective of reducing tonnage availability by prompting the accelerated scrapping of ships — enforced through tough port state controls and trading prohibitions for those vessels found technically or operationally deficient. The problem with such measures and their implementation is that they are often not applied uniformly and universally and thus produce at least temporary competitive disadvantages for the more responsible shipowners effecting compliance.

The other drawback for the shipowners is that many of these regulations mean substantial capital expenditures, by way of necessary modifications and retro-fitting of equipment, without owners being able to obtain reimbursement in the present market depression. Some sectors of the

industry are therefore asked to shoulder the financial burden of improved safety and environmental protection because of an inability to pass these costs down to the ultimate beneficiaries of marine transport services through an increase in freight charges, and because of the reluctance of governments (despite arguments that could well be made that such expenditures are in the public interest) to absorb or at least subsidise the expenditures necessary for compliance with such higher technical standards.

The possible reductions in insurance claims and in insurance premia reflecting better casualty statistics would only provide benefits to owners over the very much longer term, and will in most instances not be significant enough to compensate even partially for the costs of compliance. While difficult to quantify, the new technical standards demanded for ship condition and operation, and owners' difficulties in paying for the expenses involved have undoubtedly already contributed to the permanent removal of a higher percentage of the tanker fleet (perhaps best demonstrated in the comparison between much higher scrapping rates for tankers than for dry-cargo vessels), and as such may have to be accepted as a necessary cost to be borne by the industry to achieve a speedier reduction of tonnage surplus and an earlier return to supply and demand balance and profitability in that sector.

Dr. Sohmen says: There may well be in future a closer identity of cargo interests and shipowners than there has been in the past, as there will be for some time to come a more direct and growing governmental involvement overall in shipowning and ship operation through equity and management participation, especially as more of the developing countries and newly industrialised countries endeavour to establish a presence in shipping — even if these efforts are made on a commercial basis and do not rely on protectionist frameworks.

There may also be a new type of individual shipowner emerging — more professional and less entrepreneurial in orientation and with more of a financial rather than technical or operational bias. There will likely be more cross-national joint ventures or tonnage pooling arrangements to achieve better economies of scale, better market coverage, and increased operating profitability. □



1984 should be a better year — Frank Chao

Frank Chao, president of the Wah Kwong (HK) and Co., sits in his 26th floor office in the company's own Wanchai skyscraper and does business on the telephone in several languages. Beside Mandarin and Shanghainese, he converses in Japanese and English.

He says: "I learned some Japanese as a kid. But I took it up seriously when I realised so much of our business was with the Japanese. I can now speak it fluently and it strengthens me competitively.

"I've bought 160 ships since 1966 in Japan alone. I'm a big customer of their's. Besides knowing their language I am a naval architect and a marine engineer. From Hong Kong I went to Durham University and I started life in the dockyards. I was the first Chinese Lloyds surveyor to work in their head office.

"My technical background, as well as my languages, I think enable me to get ships slightly cheaper and that is an asset when it comes to their operation. Besides, in our operations since 1963 when I've been president Wah Kwong has never lost a ship in a fleet that averages about 70 vessels.

"The result is our insurance premiums are lower because we operate smoothly and that also has had a bearing on our costs and our competitiveness."

Frank Chao, is a member of the Chamber's shipping committee and has been invited to be chairman of the bi-annual Seatrade Conference in Hong Kong later this year. He is about to receive an honorary doctorate in science from Newcastle University.

His father, the company's chairman and founder, who came to Hong Kong from Shanghai with equity in half a ship, is a lawyer. At that time he had no experience in shipping. But Wah Kwong between 1957 and now has built its fleet from four ships to 63 and the company has a lot of other interests.

Frank Chao says the international market for shipping improved in 1983 compared with the worst of the slump in the second half of 1982. He expects 1984 to be a better year than 1983 and 1985 to be still better. He forecasts possible complete recovery from 1985-86.

However, he cites a number of reasons

why the recovery will be slow.

First, he says, it cannot happen ahead of overall improvement in world economic conditions. So far international shipping has benefitted mainly from the U.S. economic upturn that is beginning to spread to Europe. But the Third World countries are still depressed.

Secondly, Frank Chao explains, equilibrium in shipping supply and demand will only come closer as more ships are scrapped. He says Taiwan and South Korea have expanded their scrapping capacity and China and Pakistan have very much improved their facilities.

Thirdly, he says, steel production worldwide is an important factor in recovery because the raw materials used in the industry involve a lot of shipping as well as the exporting of the finished steel products. The industry fared particularly badly in 1982-83 but now shows some signs of recovery. In the U.S. steel output had begun to improve. European mills are in a slight upturn and Japan has increased its output since mid-1983.

Fourthly, the winter in the northern hemisphere has been very cold, creating demand for more oil and some increased tanker capacity.

Frank Chao notes greater activity and better freight rates in charter fixtures last January. He says February was more depressed. But he thinks February is only a temporary setback.

He says Hong Kong owners have always in the past been very conservative in the way they found their cargoes and fixing their charters before committing themselves to new buildings. But he thinks that pattern of how they have been doing business is changing very rapidly and drastically.

Frank Chao says Hong Kong's younger and more modern fleets put local owners generally in a strong international competitive situation and ensure their survival. In terms of education and training the standard of the people in the industry has also greatly improved in the last 20 years. The universities, the Polytechnic, the Sea School and now the Sea Centre have all contributed.

The result has been that between the 1974-77 and the 1981-83 recessions Hong Kong shipping management

expertise and experience in ship operation have both greatly improved. Another reason for the inevitable change is that Japan now has enough ships of its own and is chartering fewer Hong Kong vessels. Japanese shipping companies have set up their own offshore subsidiaries using foreign crews. The old "shikumisen" arrangements with Japan are rapidly dying out. And there have recently been a number of cases of European charterers falling into default or bankruptcy.

In consequence of all this it is necessary for Hong Kong owners to find their own cargoes and make new international long-term charter commitments rather than having to rely on short-term spot business.

Frank Chao describes this as a "huge change" and thinks it will tend to strengthen the larger Hong Kong shipping company with its better ships and personnel as well as other facilities. The smaller companies, he thinks however, will be in a weaker position and, he says, Hong Kong has already seen some evidence of this trend and its repercussions.

He says Hong Kong is now one of the top six shipping markets of the world. The others are New York, London, Athens, Oslo and Tokyo. All the main international brokers have representatives in Hong Kong. It has good telephone and telex communications and first place on the 24-hour clock for doing shipping business around the world. London opens before Hong Kong closes and New York closes just before Hong Kong opens the daily 24-hour cycle.

Frank Chao agrees joint ventures are a distinct possibility for Hong Kong owners as their pattern of doing business changes. He says joining hands basically involves cost and know-how.

The principal has a cargo which he wants to move at the lowest possible cost. The Hong Kong owner has the know-how and can utilise his ability to obtain and operate a ship to meet the principal's needs competitively. This is applicable generally, including Third World countries that might not have their own ships, the finance to build them, nor the know-how to manage them efficiently. □

中国海运

MARITIME

CHINA

LOOKING AT CHINA IN A GLOBAL CONTEXT

This full-colour quarterly magazine, now in its second year of publication is circulated throughout China and also has subscribers in more than 60 countries. It is published in Hong Kong in association with Seatrade and China Ocean Shipping Company (COSCO).

Maritime China Contains information in Chinese and English on the latest developments in China's shipping, shipbuilding, ports, offshore and marine equipment industries.

**A VALUABLE QUARTERLY REVIEW FOR ANYONE DOING
BUSINESS IN CHINA AND THE FAR EAST.**

中国海运
MARITIME
CHINA

Return to:
The Subscriptions
Manager
Maritime China Ltd

4306 China Resources Building,
26 Harbour Road,
Hong Kong.

Telephone: 5-736211
Telex: 68444 HKTF HX

Please register my name for one year's
subscription to Maritime China
(quarterly publication) at the rate of:

Hong Kong and Macau HK\$180
Rest of the World US\$50
(Airspeed distribution costs included)

Name _____ Position _____

Company _____

Nature of Business _____

Address _____

Country _____ Post Code _____

Telephone _____ Telex _____

I enclose my remittance for _____ made payable to Maritime China Ltd.

I am also interested in advertising. Please send details. ☐

SUBSCRIBE NOW



Business this year looks good

— Simon Lee

Simon K.Y. Lee's offices of Sun Hing Shipping Co. Ltd. on three floors of the South China Building in Wyndham Street, are crowded and busy. His staff is polite and efficient, reflecting what the company's top man says about the liner trade in 1984.

Simon Lee says business this year looks good. Only the freight rates are a problem.

They are too cheap because charter rates are even lower. Even at their current cheap level liner rates are more likely to be profitable than charter rates. He cites the case of one Taiwan owner who has begun running a liner route to South Africa rather than fixing time charters for his ships.

Simon Lee is chairman of the Chamber's Japan, Taiwan and Korea Committee and a former chairman of the Chamber's Shipping Committee. He says because there are so many outsiders in the liner trade the shipping line conferences have lost a lot of their significance.

The conferences are now unable to stabilise freight rate structures the way they used to do. They cannot fight everybody. There is so much over-tonnage in the liner business it no longer counts much whether or not a shipping company is a conference member.

Being a member is useful now only because conferences keep statistics, have a set of rules for doing business that is still basically valid and for information about the trade the conferences are able to disseminate. But conferences no longer play a vital role in adhering to a rate structure. They cannot impose fines on everybody.

Shippers and consignees, too, look on conferences differently nowadays. Once the conferences had prestige. They were stamped with the hallmark of reliability. However some shipping companies with names for reliability have now ceased to be conference members. But they are still reliable.

The prestige factor has more or less gone. Once conferences gave deferred rebates to customers who dealt exclusively with them. They could claim the

rebates after six months. Now everybody gets an immediate discount.

Simon Lee is rather critical of the Hong Kong Shippers' Council. He says it is not sympathetic enough to the ship operators. The Council should realise, for instance, that the trans-Pacific rate increase in March, averaging about 15%, would do no more in real terms than restore the rates to the level of the early 1970s.

Yet cargo handling charges at Kwai Chung alone in the same period had actually about doubled. Consequently most, if not all, shipping lines today are losing money.

Other Activities

If some lines are in the black it is not because of the profitability of their actual shipping operations but because of their associated land-based activities, like their investments in terminals, dockyards, warehouses, insurance and other services. Manufacturers, he says, are making money but not the shipping lines.

Simon Lee expects China cargo to play a more and more important role in Hong Kong shipping. He says some China ports are not yet ready to handle the volume of cargo China is now exporting.

Ships calling at China ports experienced delays. It is often cheaper and quicker to transport China cargoes to Hong Kong where ships are coming from and going to every part of the world.

He says nowadays half or more of cargo loaded in Hong Kong is wholly or partially manufactured in China. China cargo movements to Hong Kong are increasing annually.

Hong Kong also serves as a link with countries like Indonesia, South Africa and Israel that have no diplomatic ties with China.

The study expected to be completed in July by Canadian consultants on the Hong Kong port, with a view to establishing a vessel traffic management system is described by Simon Lee as worthwhile. He thinks it ought to be

installed provided it appears cost effective.

He says the system would raise the port to a new level of desirable modernisation. It could reduce the accident level.

By using radar it would overcome the disadvantages that Hong Kong experiences with fog for two or three months every year. It would reduce the hazard to shipping of the large number of fishing boats that use the port.

Simon Lee says a shipping man in Hong Kong faces many pros and cons.

The pros concern the port's efficiency. It is well-organised, expenses are reasonable and there are few labour problems. The cons show how exposed he is. Anyone can come to Hong Kong and establish a shipping office and compete. Local firms are not protected. The shipping man is subjected to all kinds of unfair competition.

Simon Lee says that in many countries a shipping firm has to apply to open an office and obtain a licence or some other form of approval. It is often not too easy to obtain official sanction, in Taiwan for instance.

But Simon Lee doesn't think much of the UNCTAD Code on shipping between developed and developing countries that suggests 40% of cargo movement should be in the ships of the exporter and 40% in the ships of the importer, with only 20% left to cross-traders, like scheduled liners. He says this may be good in concept but too complicated to implement in practice.

He says if certain countries wanted to implement the Code they could do so without being a signatory to it. But that country would have to feel its shipping resources were strong enough to implement the Code.

Hong Kong has accepted the UNCTAD Code because the United Kingdom did so and the EEC before it. "Actually in Hong Kong we are definitely opposed to such a measure. But nobody seems to have been prepared to back us up," Simon Lee says. □



Ships are full, but freight rates too low — Dougald Dick

Dougald Dick, is chairman of the Trans-Pacific Freight Conference and the New York Bureau. As general manager of Commercial Management Ltd. he actually looks after some 20 of the 25 liner conferences that operate out of Hong Kong. He says January 1984 in terms of volume was the best January ever for exports from Hong Kong to the United States.

He expects the strong market to continue through August and September this year. U.S. buyers predict the high level of imports to continue from Hong Kong. About May it should be possible to have a better feel of what the market will be like in the latter part of 1984 and the first part of 1985.

Dougald Dick, who is a member of the General Chamber's Shipping Committee, says the volume of cargo carried by liners to the U.S. was very good in 1983 and all the indications are the volume will constitute a strong 1984 market. However, despite the fact that most ships are full, the return on capital for most liner owners has been very disappointing because generally the level of prevailing freight rates has been too low.

To continue to give the standard of service they have been giving will require rate increases. A recent rate increase has gone into effect but even now the rates are still lower in real terms than they were in 1978.

He says in the mid-70s transport was

10% of total U.S. landed costs for most major commodities exported from Hong Kong. By 1982 it had fallen to 5-7% of landed costs.

Dougald Dick says that means shippers and importers as a group have been able to improve their profit margins or to use their savings on transport to defray other cost increases. Liner shipping, by giving consignees reduced rates in the last few years, has helped nurture Hong Kong exports. Now, liner operators feel it is only right the trade should pay more realistic freight rates.

He explains the function of the liner conferences serving specific trade routes was originally to offer all shippers the same freight rates and the same shipping rules and regulations in good times and bad alike. The conferences have since acquired various nuances.

Some conferences trading to and from the U.S. are open, admitting to membership any line which cares to apply. Others are closed conferences and do not necessarily admit a line that applies for membership.

In the late '60s and early '70s the liner conferences dominated all trades. But with the arrival of new ships and tonnage the same situation doesn't now obtain to the same extent. But the conferences are still the price leaders in the market.

Dougald Dick says the U.S. conferences are innovative in their pricing.

He gives as an example the recently introduced volume incentive programme (VIP) of the U.S. conferences. He says VIP is based on an enrollee's total freight bill in 12 months.

At the end of that period conference ships operating to the West Coast refund 5% on an aggregate freight bill, of above US\$1 million, 7½% on US\$1-2 million and 10% on above US\$5 million. The East Coast thresholds are 5% on US\$500,000-1 million, 7½% on US\$1-2 million and 10% on above US\$2 million.

He says VIP was introduced on July 1, 1983. It was suspended on November 18 because the U.S. Federal Maritime Commission began investigating its legality. When that investigation found VIP was legal in U.S. law in all respects the incentive system was re-instated from February 18, 1984. To make it applicable over a full 12 months the three lost months have been added after July 1, 1984.

He says the conferences are using VIP to seek the loyalty of major shippers and consignees. About 86% of freight charged by the conference lines is paid by the importers who select the routes to be taken by cargo from Hong Kong. Dougald Dick doesn't only look after conferences operating to the U.S. He says, for instance, of trading routes to Africa from Hong Kong that, with the exception perhaps of South Africa, business has been weak and is expected to remain weak for some time to come because neither West nor East African countries have the foreign exchange to buy Hong Kong's manufactured products.

But he says business to Australia improved last year and conference shipping lines are looking for just as good a performance in 1984, if not slightly better. He says it is a route where conference ships have serious competition from the Russians.

He says he also anticipates a fairly good year on routes to Burma, Sri Lanka, India and Pakistan. But the trade is small so far as Hong Kong is concerned mainly because those countries lack the foreign exchange to purchase Hong Kong goods. □





Evergreen now has some 35 liners

When Taiwan-based entrepreneur Y.F. Chang set up the Evergreen Marine Corporation with a one-ship tramp service in 1968, no one imagined it would expand into one of the world's leading shipping enterprises with some 35 liners as the Evergreen Line is today. And it took only 16 years' time.

As an independent, non-conference line Evergreen's phenomenal growth has upset the traditional status quo between conference lines and outsiders. Sources say that Evergreen's rates at times are so competitive that it passes for a shipper's godsend and a rival's nightmare. The rate disparity threatened the HK-Europe conference lines so much that the 100-year-old Far East Freight Conference (FEFC) negotiated a deal with Evergreen whereby the line became a "tolerated outsider" since 1 January 1983. That deal involved Evergreen getting access to FEFC contract shippers in exchange for rate and tonnage restrictions. It is said that Evergreen agrees to restrict price disparity within 5 per cent of FEFC rates and set its Far East-to-Europe load tonnage (excluding Japan) at an annual maximum of 1.2 million tonnes.

Evergreen is also active in the lucrative trans-Pacific trade. Not bound by any deal with trans-Pacific conferences, the rate disparity floats between 4 and 10 per cent depending on supply-demand and commodity type. The line, however, pushed rates up by about 30 per cent since 1 March this year in the footsteps of Trans-Pacific Freight Conference and New York Freight Bureau to make up for high operational costs. *The Bulletin* interviewed Captain K.L. Chen, managing director and co-founder of Lida Shipping Co. Ltd., Evergreen's exclusive agent in Hong Kong and Macau. K.L. Chen was with C.Y. Tung's group until 1973. Lida, established in 1974-75, signed an agency agreement with Evergreen in 1975. The line has since kept Lida busy and he describes Lida, albeit financially independent, as "spiritually" part of the Evergreen family.

Evergreen's first services in the late 'Sixties and early 'Seventies were chartered tramps and liners sailing

between the Far East and the Arabian-Persian Gulf. In 1972 it started its Far East-Central/South America service. Despite the 1974 energy crisis and the 1975 recession it went ahead with plans to develop a worldwide network of container shipping routes. The 1975-79 years saw the line inaugurating regular, full container liner service between the Far East and U.S. East and West Coasts, the Caribbean, Central/South America, Arabian Persian Gulf, Red Sea and the Mediterranean/South Europe. In 1979 a container service was opened between the Far East and North Europe.

Most ambitious yet are plans for round-the-globe services now underway. The US\$800 million worth project will add 16 G-type, 2750-TEU new container ships to the fleet by mid-1984. Mainly financed by Japanese banks and built in Taiwan and Japan, the G-types are being delivered at a rate of 2 per month until July this year. By then the line will have a total of 43 container ships with over a million dwt and container capacity expanded to 65,492 TEUs. The current fleet comprises about 35 container ships each with capacity of 1000, 1200 or 1800 TEUs, 3 feeder ships, 6 bulk carriers, 1 training vessel and several chartered, 560-TEU vessels.

Round-the-globe service is not new. Three lines including the US-based APL line have tried it but the attempt is said to be unprofitable. To run global services that pay off, K.L. Chen says, the line must have a large number of identical ships at its disposal. Which explains why Evergreen has made massive orders for newbuildings, all G-types.

The advantages of round-the-globe service over conventional to-and-fro sailings between two destination ports are that ships can both load and discharge every time in each port-of-call, hence avoid double-calling the same port.

When Evergreen commences round-the-globe services in July 1984, ports en route will be visited once every 10 days. Of the 16 newbuildings 8 will serve the route eastwards from Far East through Japan To U.S. East Coast, across the Atlantic to the Mediter-

ranean then back to Far East via Suez Canal. The other 8 G-types will sail westward through Singapore to the Mediterranean/Europe, cross the Atlantic to U.S. West Coast and back to Far East via Panama Canal.

The global service fleet is planned to expand to 24 ships which will provide a weekly global service. K.L. Chen estimates that a total of 80,000 TEUs is the minimum capacity to keep a weekly service running efficiently.

Global service will become Evergreen's major activity by 1985, he says. To streamline operation the line will keep only a few L-type 800- to 1000-TEU container vessels to serve routes between the Far East and U.S. West Coast as well as between the Far East and East Mediterranean ports such as Port Said, Cyprus and Beirut. The 6 bulk carriers will continue to serve London and New York markets. The line has always steered clear of the tanker trade.

Marubeni, one of Japan's big-name trading houses, is among the many financing the 16-ship project. Marubeni and Evergreen have often worked closely together over the past 15 years, a relationship traceable to Evergreen's first years when Marubeni supported it financially. As Evergreen grew Marubeni became more involved in advising the line on business and finance matters.

Evergreen now charters 4 liners from Marubeni. The vessels were originally chartered by Marubeni from a Philippine line, and subsequently went under Marubeni's name as the line later collapsed.

Just how important is Evergreen in Hong Kong? K.L. Chen takes the HK-to-Europe trade as an example and reckons Evergreen alone accounts for 20 to 25 per cent of Hong Kong's total load tonnage for that trade.

Sources say that Yang Ming Line, another non-conference and fully-containerised line backed by the Taiwan government, is Evergreen's keen competitor in the Far East. Yang Ming is said to be comparable with China Merchants Steam Navigation Co. Ltd. in its nature as a government-supported private enterprise operating off-shore. □



Russian ships carry 3.5% of HK cargo to Europe

Two decades ago when the USSR announced they would build their own container fleet and approached the big shipping agents in Hong Kong, none but Wallem Shipping (HK) Ltd. was interested in representing them. Now that the Russian merchant navy is doing well, other agents are said to manoeuvring to get a share of the pie, though Wallem still holds its unique position as the only agent in Hong Kong handling Russian cargo ships. The Russian merchant navy is also represented in Japan, Malaysia, Indonesia, Singapore and all major Asian ports.

The Bulletin interviewed Wallem Shipping's director (a Briton, incidentally) who had just returned from his 53rd trip to Moscow where he liaises on behalf of the company with the Ministry of Shipping.

"Our link with the Russian merchant navy is historical, dating back to 1933 when we started acting as agent for Russian tramps. We began representing their container ships in 1972," the director says. The company is essentially an international shipping agency, handling ships bearing Swedish, Chinese, German, Turkish and other flags. Russian liners serve local shippers on HK-Europe and HK-Australia routes. Balt Orient Line, for instance, has a weekly service to Europe and Hong Kong is allocated 150 TEUs a week. The Australia bound route normally has two sailings per month and Hong Kong has a 150-TEU space allocation for each call.

It is believed that about 3.5 per cent of all HK-to-Europe container freight is carried by Russian ships. Russian ships as a whole probably take some 8 to 10 per cent of the local liner trade. However, the

figures must be seen in perspective against comparable figures from other shipping firms for a balanced assessment of the Russian role in Hong Kong.

The usual capacity of a Russian liner varies from 700 to 900 TEUs, markedly smaller than the average liner with 2200 to 3000 TEUs. The ship construction is also all-purposed to suit more than one trade route.

Both conference and outsider ships can be found within the fleet, but Russian fleets tend to be "conference minded", and some lines are reported to be willing to join the Far East Freight Conference. There is, however, no attempt to unify merchant ships under any conference-like body among Comecon shipping lines.

Rates

Though governed by a planned, socialist economy rather than a supply-demand one, Russian liner rates are said to be identical with liners from the rest of the world.

"The Hong Kong shipper only cares about price and performance, not the flag. Here we feel no consumer resistance against Russian ships," the Wallem director says.

"The quality of services is comparable to other lines by world standards. Even the outsiders are well-maintained vessels, a far cry from the 'rusty bucket' stigma associated previously with outsiders in general," he says.

What Wallem does for the Russian ships is typical of any shipping agent, namely cargo loading/discharging with maximum efficiency possible and ship husbanding. Russian tankers call on Hong Kong only for maintenance. Likewise, few break-bulk carriers come here

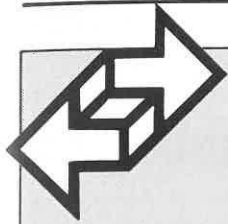
as the Russians are not in those markets in this part of the world.

The Russian cargo trade was hit hard four years ago after the Afganistan incident when their ships were forced out of the US East Coast and subsequently pulled itself out from the Pacific coast altogether. The disruption was a severe blow to cash flow and forced them to try new markets. Trade to Europe and Australia has since expanded considerably. The director thinks it is to the Russians' credit that new markets were successfully consolidated in such a short time. One reason for success, he thinks, is because the Soviet government has recognised the earning powers of the shipping industry as an "invisible export".

About half of Wallem's business comes from representing Russian ships. It plans to expand its non-Russian shipping activities. One of the immediate aims is to have a non-Russian trans-Pacific liner to fill the vacuum now that the Russians have withdrawn completely from the trans-Pacific route.

Other Eastern Bloc cargo ships serving Hong Kong include DSR the East German line, as well as Polish, Hungarian and Bulgarian carriers. The Polish government has close ties with Peking in shipping interests, and the Polish-Chinese Company was set up as a joint venture as long as 15 years ago. Cuban ships also used to call on Hong Kong.

Wallem's director thinks the worldwide shipping slump has had little effect on the local loading volume. "As far as Hong Kong is concerned liner shipping reflects the performance of local manufacturing industries. One must say it has stayed good and steady for the past five to ten years," he says. □



Trading-up no justification for rate hikes — Dennis Ting

The Hong Kong Shippers' Council's (HKSC) stance is firm in the recent row over an estimated 35 to 42 per cent freight rate hike announced by the Trans-Pacific Freight Conference (TPFC) and the New York Freight Bureau (NYFB) affecting the trans-Pacific trade. As the Shippers' Council has always maintained, it once again urges shippers to use non-conference lines and condemns the rate hikes as a "rip-off".

The new rates, effective as from 1 March 1984, are justified by the two conferences as an attempt to bring rates back to the 1978 level in real terms, taking into account the diminished percentage of freight charges as against FOB prices. Mr. Dougald Dick, chairman of both TPFC and NYFB, was quoted to have said that US West coast bound freight rates have actually dropped from about 10 per cent of FOB value to less than 6 per cent since the mid-Seventies.

Mr. Dennis Ting, chairman of the HKSC, told *The Bulletin* why he thought the argument is not valid. He says that the Seventies was a time when high-end merchandise tended to be carried via air while sea freight was largely made up of low-priced commodities. The per-unit share of sea freight rates against FOB value then, therefore, was bound to be high compared with the current level as Hong Kong manufacturers have been consistently pushing products upmarket. Trading up is an intrinsic feature in the development of local industries, and it is no justification for massive rate hikes.

"Conference lines are of course entitled to a reasonable profit margin, say, 10 per cent of investment. What we condemn is rate policies that reduce shipping to a

commodity rather than a service industry." Dennis Ting says.

Asked about the possibility of boycott or further action on the part of the HKSC should another round of freight rate modifications come about, Dennis Ting concedes that all the Council can and will do is to persuade shippers to switch to non-conference lines, or outsiders. He also calls for more outsiders to join the trans-Pacific trade to help balance supply and demand, thereby regulating prices.

Hands Tied

Sources point out that the recent TPFC and NYFB rate increases have been followed by a similar move by non-conference lines. Dennis Ting's comments on the situation is that any deal reached between shipper and outsider is an arrangement strictly between the two parties concerned. The HKSC is not in a position to interfere. "It is always hard to gauge the outsider's actual price level as none other than the shipper and the line itself knows about the deal reached," he says.

The HKSC often finds its hands tied in attempts to act on its belief: "it is only through meaningful consultation between shippers' bodies and conferences that equitable rates and adjustments can be formulated to the benefit of all parties." The US anti-trust law is one of the formidable obstacles ruling out any chance for consultation between the Council and TPFC or NYFB. Dennis Ting cites for comparison how the 12-per cent rate rise between the HKSC and the Far East Freight Conference (FEFC), covering the HK-Europe trade was reached only after the FEFC had had extensive consulta-

tion with shippers' councils.

"The FEFC originally asked for a 15 per cent increase, and we tried to talk them into accepting a single digit one. Both parties finally settled for 12 per cent effective 1 January 1984," he says. This is the first HK-Europe rate hike in a period of three years.

The goodwill shown by the FEFC must be seen as an exception to the rule. Being a non-statutory body the HKSC has no legal access to important statistics or information that would substantiate its arguments either to accept or refute conference proposals affecting freight rates. The Council is subjugated to the goodwill of conferences in matters of data-collecting and consultation. Does the HKSC see statutory status as a solution to its obstacles? Dennis Ting thinks not.

"All we want is a say in rate policies on the basis of reasonable negotiations, not an absolute say. Absolute, unilateral decisions don't work in shipping nor in any other business. We would like to continue our role as an effective mediator between shippers and conferences without assuming legal power," he says.

Tension over the trans-Pacific freight rates has little chance of easing unless and until the US anti-trust law is modified. Dennis Ting thinks that debate over the law might be resolved in one or two years' time. Meanwhile the HKSC, probably the oldest shippers' council in Asia, is seeking closer links with shippers' councils in Japan, Taiwan and Korea. Like Hong Kong, the three countries have a sea trade based on container-shipped commodities. □

The In-tray

New members

Fifteen members joined the Chamber in March:-

AR Trading Co. Ltd.
 Bianchi Ltd.
 Continental Can HK Ltd.
 Fabis Trading Ltd.
 Hanseatic Enterprises Co. Ltd.
 Himalaya & Co.
 Italorient Enterprise Ltd.
 Maxim Novelty Corp.
 Ryan Co. Ltd.
 SPH de Silva (HK) Ltd.
 Strong Centre Ltd.
 Terratex Knitting & Garment Fty.
 Tyzack & Partners (Far East) Ltd.
 Wing Jim Int'l Ltd.
 Winstar Timepiece Co. Ltd.

Jimmy McGregor, Chamber director, greets Lei Yu, director of Hainan administrative office, at a seminar on February 28 in the Chamber's boardroom on Hainan investment prospects. It was attended by over 60 Chamber members.

British Columbia's Minister for industry, Mr. D. Phillips (right) on February 24 met Mr. Jack Tang (centre), Chamber vice chairman and Director, Mr. Jimmy McGregor (left). Accompanying Mr. Phillips was his assistant deputy minister, Mr. John McKeown, (second from right) and the Canadian senior trade commissioner in Hong Kong, Mr. John Treleaven.



The Chamber sent its largest delegation ever to visit a China developing industrial zone on February 23. Director Mr. Jimmy McGregor, with Mr. Anthony Russel, chairman of the Chamber's China Committee, led the 94-member group to Shekou and the nearby Chiwan oil logistic base. The picture shows some of the Hong Kong visitors at Shekou.





Mr. Paul Channon (left), United Kingdom Minister of Trade, lunched on March 2 with members of the general committee of the Chamber and the chairmen of some other Chamber committees. With the visiting Minister in this picture (from left) are Mr. Duncan Bluck, chairman John Swire and Sons (HK) Ltd. and Mr. Jack Tang, managing director South Sea Textile Manufacturing Co. Ltd., who is the Chamber's vice chairman. On the right is Mr. P.M.S. Corley, U.K. Under Secretary of Trade and Industry.



Cecilia Fung, the Chamber's assistant director for industry, greets Mr. Jia Chongzi who on March 12 led a delegation seeking to interest members in investment in Shanxi Province. The Shanxi visitors met 12 interested Chamber members. They left at the Chamber a set of over 100 joint venture proposals.



Mario Luis Typaldos (centre), executive director of the Investment Council of Panama, on March 7 visited the Chamber with a Panamanian delegation seeking investment in Panama and the free industrial zone of Colon. The Panamanians were accompanied by Ciro Norieg, their Consul General in Hong Kong.



Qatar Chamber of Commerce president Ahmed Mohamed al-Auweidi opens on February 28 an exhibition of Hong Kong-made goods jointly organised by the General Chamber and the Trade Development Council. Sidney Fung, the Chamber's Trade Manager is on the right of the picture. The joint trade promotion between February 20 and March 6 took a group of 17 Hong Kong manufacturers and exporters to Dubai, Muscat, Qatar and Cairo. The four exhibitions attracted 1,200 potential Arab buyers and importers. They bought US\$2.4 million worth and orders for an additional US\$3.5 million are under negotiation. Sidney Fung says the Middle East market is on its way to recovery, though the area, particularly Dubai, is affected by the Iran-Iraq war. Popular items purchased were fur carpets, watches, silk blouses, imitation jewellery, stationery and artificial flowers.

Trade in Progress

Hong Kong Overall Merchandise Trade (HK\$M)

	Jan.-Dec. 1983	Jan.-Dec. 1982	% Change
Imports	175,442	142,893	+23
Domestic Exports	104,405	83,032	+26
Re-Exports	56,294	44,353	+27
Total Exports	160,699	127,385	+26
Total Trade	336,142	270,277	+24
Balance of Trade	-14,743	-15,508	- 5
Visible Gap as % of Total Trade	8.40	10.85	

Imports : Major Suppliers (HK\$M)

	Jan.-Dec. 1983	Jan.-Dec. 1982
China	42,821	32,935
Japan	40,333	31,540
USA	19,179	15,459
Taiwan	12,448	10,198
Singapore	10,482	10,207
UK	7,456	6,892
South Korea	5,050	4,557
Fed. Rep. of Germany	4,556	3,506
Switzerland	3,287	2,669
Australia	2,764	2,266

Imports : Major Groups (HK\$M)

	Jan.-Dec. 1983	Jan.-Dec. 1982
Raw materials	75,258	56,444
Consumer goods	46,659	38,614
Capital goods	22,540	19,943
Foodstuffs	19,732	16,785
Fuels	11,253	11,107

Domestic Exports : Major Markets (HK\$M)

	Jan.-Dec. 1983	Jan.-Dec. 1982
USA	43,802	31,223
UK	8,538	7,187
Fed. Rep. of Germany	8,043	7,031
China	6,223	3,806
Japan	3,910	3,167
Canada	3,731	2,637
Australia	2,927	2,832
Singapore	2,228	1,964
Netherlands	1,963	1,692
Switzerland	1,661	1,378

Domestic Exports : Major Products (HK\$M)

	Jan.-Dec. 1983	Jan.-Dec. 1982
Clothing	34,365	28,824
Toys, dolls and games	8,876	9,111
Textiles	7,084	5,052
Watches	6,297	5,529
Radios	3,550	3,493
Electronic components for computer	3,338	1,642
Electric fans	1,452	928
Hairdryers, curlers and curling tong heaters	1,362	1,034
Handbags	855	1,101
Footwear	776	745

Re-exports : Major Markets (HK\$M)

	Jan.-Dec. 1983	Jan.-Dec. 1982
China	12,183	7,992
USA	8,028	5,615
Singapore	4,523	3,648
Indonesia	3,884	4,615
Taiwan	3,454	2,662
Japan	3,176	2,566
South Korea	2,440	1,699
Macau	1,885	1,588
Philippines	1,632	1,485
Saudi Arabia	1,335	941

Re-exports : Major Products (HK\$M)

	Jan.-Dec. 1983	Jan.-Dec. 1982
Textiles	7,822	6,431
Chemicals and related products	4,940	3,909
Electrical machinery, apparatus and appliances and electrical parts	4,931	3,420
Articles of apparel and clothing accessories	4,495	3,021
Photographic apparatus, equipment and supplies and optical goods, watches and clocks	4,258	3,218
Food	3,647	2,883
Crude materials, inedible except fuels	3,642	3,002
Non-metallic mineral manufactures	2,708	2,565

Values and volume - monthly progress (HK\$M)

	Imports		Domestic Exports		Re-exports		Total Trade
	\$M	Quantum Index (1981:100)	\$M	Quantum Index (1981:100)	\$M	Quantum Index (1981:100)	\$M
1980	111,651	90	68,171	92	30,072	78	209,894
1981	138,375	100	80,423	100	41,739	100	260,537
1982	142,893	98	83,032	97	44,353	97	270,278
Monthly Average 1982	11,908		6,919		3,696		22,523
Jan. 1983	11,537	91	6,439	90	3,718	95	21,694
Feb.	10,166	79	5,569	76	3,435	87	19,170
Mar.	12,440	97	6,620	91	3,999	101	23,059
Apr.	13,533	104	7,612	103	4,171	103	25,316
May	13,933	106	8,003	107	4,285	103	26,194
June	14,481	109	8,920	116	4,389	106	27,790
July	15,184	113	9,853	126	4,718	113	29,755
Aug.	15,119	111	9,965	125	4,856	115	29,940
Sept.	15,494	109	9,664	119	5,068	119	30,226
Oct.	17,618	120	10,479	126	5,715	130	33,812
Nov.	17,036	117	10,393	126	5,749	130	33,178
Dec.	18,925		10,922		6,219		36,066

Area Comparison (HK\$M)

	Imports Jan.-Dec. 1983	Domestic Exports Jan.-Dec. 1983	Re-exports Jan.-Dec. 1983
Asia (excluding China)	78,630	12,048	24,782
China	42,821	6,223	12,183
West Europe	24,712	27,113	3,674
(EEC)	20,045	22,457	2,903
North America	20,446	47,573	8,737
Australia	2,764	2,927	937
Africa	1,646	2,440	1,900
Middle East	1,322	3,506	3,000
Latin America	1,465	1,209	579
Rest of World	1,636	1,366	502

麥理覺報告...

會員

二月終會員總數為2,518 家商號，有800 家以上是製造商，可見工業會員數字仍佔頗大部份。其中有400 家紡織及成衣廠、350 家電子廠和130 家塑膠及玩具廠。因此，本會經常參與磋商工業界問題，對可能影響工業效率及成本的勞工及其他社會法例的製定或修訂，本會尤表關注。

皮革八四

由本會獨家贊助的「皮革八四」展覽，國際間反應至今良好。來自各國不同類型的參展人士已預訂大量展出空間。本人希望更多本港商號直接參展，特別是生產高級皮質消費品的公司。本人將繼續知會各會員有關進展情況，並希望會員踴躍參觀由五月三十日起假灣仔香港展覽中心舉行的「皮革八四」。

第二屆香港國際食品展

本會已同意聯合贊助「第二屆香港國際食品展」食物及飲品展覽。展覽由新鴻基國際服務有限公司主辦，將於十一月廿八日至十二月二日在香港舉行。其他贊助機構為中華廠商聯合會及香港食品委員會。

本會委員會訪問北京

中國委員會9人代表團於三月十二日至十六日訪問北京的籌備工作進展順利。代表團將由中國委員會主席羅素率領，本會中國部經理區永祥陪同。

本會蛇口訪問團

由本人與中國委員會主席聯合率領的90人代表團，於二月廿三日訪問

蛇口，了解該區發展情況。代表團參觀了赤灣油田後勤基地，微波通訊站及3家已投入生產的工廠。招商局副主席袁庚先生及袁夫人更於「明華」輪上設宴款待團員。蛇口經濟區的發展速度及範疇給代表團極深印象，對區內有條不紊的規劃及慎密的緩急安排，尤感難忘。

本會廈門訪問團

本會定於五月底組團往訪廈門，現已有37名會員報名參加。

中國投資研討會

海南島

本會應新華社之邀，於二月廿八日假本會會議室舉行研討會，由海南島行政公署主任雷宇先生向會員簡介投資海南島的展望。與會會員超過60名。

廣東

本會協助粵海發展有限公司籌備於三月一日假富麗華酒店舉行的研討會。由張富堂先生率領的9人小組，向參與中外經濟及科技合作計劃人士提供有關意見。與會者超過250人。

「中國石油」雜誌

「中國石油」是專為中國石油工業發展而辦的新雜誌。應文匯報附屬機構文匯貿易服務有限公司之邀，本會將向此雜誌提供恰當的資訊及意見。蜆殼有限公司徐慰曾先生已答應代表本會出席編輯委員會，提供有用的專業知識和意見。

勞資關係聯會委員會

委員會成員包括中華廠商聯合會、香港工業總會、香港僱主聯合會和香港總商會主要幹事，並於二月十六

日開會討論有關改善勞工遣散費建議。委員會於會後已向政府呈交意見書，贊成維持現行的遣散賠償辦法，即每年服務可獲半個月薪金，日薪工人則每年服務可獲13日薪金。

薪俸及服務條件委員會

公務員薪俸及服務條件常務委員會第十二號報告撮要記錄了一九八三年內該委員會工作，本會已將該報告發給本會薪俸及服務條件委員會會員傳閱。委員會於三月二日開會討論公務員加薪要求，並建議聯同數個其他主要僱主組織發表聲明。本會與香港工業總會、中華廠商聯合會及香港僱主聯合會已於三月八日透過新聞稿發表聲明，建議政府一九八四年公務員整體加薪幅度應低於百份之十。

貿易委員會

非洲

本會就尼日利亞欠款問題發出的調查問卷，共有23家出口往尼國的會員商號作答。查該等商號未能從尼國收到的欠款約達9千萬美元。本會已接觸尼日利亞駐港專員公署，該署答應就若干個案知會尼日利亞有關當局。

阿拉伯

本會與貿易發展局合辦的中東貿易團已於二月十八日離港往杜拜、毛斯卡特、多哈及科威特訪問三周。該團由本會貿易部經理馮棟澤率領。初步報告指出，該團在杜拜已接獲值90萬美元的訂單。售出的熱門產品包括錄影帶、手錶、牛仔褲和人造花。

中南美洲

由巴拿馬投資委員會董事經理 Mario Luis Typaldos 博士率領的巴拿馬高層代表團將於三月初訪港。本會已安排該團於三月七日與委員會成員會面。



本港自由市場經濟核心：自由港

人力是香港唯一天然資源。香港人勤奮的特性，是香港成功史不可或缺的因素。

不過，香港港口對本港以往及現時經濟發展的貢獻也不容忽視，不然便是本末倒置。香港的海洋比陸地多，土地更大部份是荒蕪的。香港優良的天然海港，至今日仍是本地一切經濟活動的核心。

這點是坐飛機來往各地的現代人不會留意的。很多人只當維多利亞港是辦公室外的漂亮風景，或是渡海小輪上短暫插曲。其實，維多利亞港的重要性豈止點綴日常生活。它不單是香港人賺錢甚至致富的基本條件，也產生了促使香港成功的經濟體系。

一八四一年艾略特船長率領船隊來到香港時，已留意到本地的深水海港及其他地理特徵有利貿易商業發展。他可能是第一個這樣想的人。他登陸港島「佔據點」時，一定已察覺到香港的陸地遠不及海港重要。

英國很快就決定香港是「自由港」，正如 S. Raffles 於早幾年將星加坡定為自由港一樣。英國當時的動機，是藉此為香港和星加坡招徠商船和貿易人士，帶動經濟發展。

這意念加上優良的海港，使香港和星加坡產生今天的經濟模式。香港的自由市場經濟運作系統，自由企業原則甚至香港人突出的企業精神，都源自英國將香港開作自由港的決定，和一套以英國法律為基礎的體制。一九九七問題使香港人對現存法制的優點想得更多，考慮背景也不限於貿易範疇。

維多利亞港的優點加上英國後加的經濟理念，是吸引人口流入香港的兩大

要素。香港人也就此兩點發展出適應本地環境的性格。香港人口增長程度已屆必需嚴限外來移民的地步，以維持現有居民的生活質素。

香港政府的始創人當時未必預料到二十世紀後期香港的發展，但他們一開始就帶香港走上正途。全港首位政府官

員是畢打，職位是海港事務負責人，海事處是全港首個政府部門。之後才任命郵政署長。

香港與海外及中國海岸的生意關係很快就建立起來，經濟學的說法，就是生意人製造互通經濟訊號的機會。實質通訊途徑是船隻及郵遞，貨物交流也隨

(表一)

遠洋船港口比較數字

	1983	1982	
入港遠洋船數量	11,476	11,164	+ 2.79%
入港遠洋船淨註冊噸位	67,968,930	63,060,288	+ 7.78%
遠洋船卸貨 (噸)	27,310,859	24,619,082	+10.93%
遠洋船載貨 (噸)	10,620,929	8,345,079	+27.27%
遠洋船載貨卸貨總量 (噸)	37,931,788	32,964,161	+15.07%

行走珠江船港口比較數字

	1983	1982	
河運站卸貨 (噸)	4,243,830	3,399,829	+24.82%
河運船載貨 (噸)	1,173,830	731,931	+60.37%
河運船載卸貨總量 (噸)	5,417,660	4,131,760	+31.12%

港口總比較數字 (遠洋及河運船)

	1983	1982	
總船隻卸貨量 (噸)	31,554,689	28,018,911	+12.62%
總船隻載貨量 (噸)	11,794,759	9,077,010	+29.94%
總船隻載貨卸貨量 (噸)	43,349,448	37,095,921	+16.86%

資料來源：香港海事處

日、台、韓

定於一九八四年五月十三日至十九日往訪福岡、名古屋及長野的6人友好代表團籌備工作進展順利。該團將訪問當地各商會、縣政府部門及多種貿易組織，商討加強現存港日貿易連繫的途徑及方法。

北美洲

將於一九八四年五月十七日至二十日於本港舉行的「八四年加拿大展覽」，是加國於海外舉行的最大型展

覽之一。加拿大專員公署已於二月九日舉行記者招待會公佈詳情，本會代表亦有出席。本會將協助宣傳是次展覽。

西歐

委員會於一月廿三日接待芬蘭代表團，該團由芬蘭海外事務部貿易署長 Pauli Opas 外交官率領。對方就芬蘭與香港雙邊貿易促進問題交換了有用意見。

船務委員會

經船務委員會詳細討論後，本會已向政府提交若干可能改善船務統計數字表達方式的建議。

錄影系統

二月內共有兩次放映。一次為外界人士租用，另一次為工業部中國部使用。 □



之開始。海港成為香港自由貿易活動的發源地和核心。

海港貿易至今在質和量方面已有很大發展，香港經濟正逼近已發展國家模式。全球貿易國中，香港名列十四；且是世界第三大金融中心。

香港工業界也成為世界主要消費品產地之一。廠商以原料及半製成品生產。香港的自由貿易經濟由出口帶動，而自由港是全盤經濟的骨幹。香港利用優良港口輸入大部份原料並輸出成品，金融業則向工業界提供融資服務。港口實在全港經濟的大動脈。

為進一步改善港口實質建設，促進一般貿易活動，香港就港口目前及未來發展仍不斷投資、研究及徵詢專業意見。

東亞區經濟增長率為全球之冠，香港位處東亞交匯點，也是南中國天然進出港，本港港口的地利優點，意義遠超港口本身的實質設備。地理位置因素，使香港成為鄰近國家如菲律賓、台灣和中國的貨品轉船站。轉口貿易增加也使香港不單成為區域性、更是世界性中心。

一九七九年起，中國與本港工業界人士紛紛以補償協議方式做生意。本港廠家利用中國廉宜勞工降低生產成本以跟亞洲區其他工資低的國家競爭。這類產品也經香港出口，本港作為南中國貨品出口港的重要性也因而增加。香港港口對南中國的工業發展、工人就業和技術改良都有貢獻。

港口本身也建立起船務工業。香港已成為全球最大船東及／或管理人中心之一。香港擁有及／或管理船隻共570萬重量噸，船隻超過1,400艘，在不同國家註冊（見43頁）。

遠洋船載卸貨物種類如下：
貨物分類

（表二）

1982			1983	
卸（噸）	載（噸）		卸（噸）	載（噸）
2,972,063	5,633	水泥	2,560,765	7,933
1,494,331	—	煤	3,185,562	—
138,770	19,566	危險品	249,979	115,950
8,700	20,906	炸藥	1,197	436
—	—	化學品	121,331	761
2,054	123	肥料	14,611	—
1,633	—	魚（深海拖船）	1,119	57
		麵粉	1,119	
6,187	3,017	一般貨品	—	—
12,259,106	7,979,796	石灰石	14,076,876	10,295,092
34,297	—	糖漿	759,222	—
3,116	—	礦（石膏）	156	—
—	—	米	5,300	—
110,489	244	其他穀類	88,285	—
401,815	223	廢鐵	204,906	—
3,071	118,343	糖	3,064	31,000
27,564	711	木材	2,454	508
601,366	18,264	其他	462,615	7,982
18,064,562	8,166,826	小計	21,737,442	10,459,719
3,556,945	161,853	燃油	1,476,467	141,410
2,997,575	16,400	石油產品	4,096,950	19,800
6,554,520	178,253	小計	5,573,417	161,210
24,619,082	8,345,079	總計	27,310,859	10,620,929

船務工業為行內管理人員提供就業機會，同時也需要各項船舶服務，比方本港船隊在世界各地港口均需要補給及維修服務等。此外，港口本身也備服務基建，包括船舶用品供應商及零售商、修船人員、船塢和造船廠。船務資料方面更有通訊從業員提供傳送資訊設備或

收發船務資料。

香港藉優良港口加上基建設備已成為國際主要港口。效率之高和吞吐量之大更為其他國家艷羨，對香港的生意也有好處。

葵涌貨柜碼頭（見40頁）可同時停泊6艘第三代貨柜船，一九八三年平均起卸貨物時間是14.3小時，一九八二年是14.7小時。這數字對船公司和付貨人的實際意義，肯定比海港景色對遊客的實際意義大。

不過，海港景色仍是本港特色之一，對旅遊業也有幫助。英女皇伊利莎白二世於一九七五年訪港時，海港的繁榮氣象亦曾使她感動。

港口管理由海事處負責，處長是戴偉。他也是港口事務執行委員會主席，會員為委任人士。委員會職責是向海事處長提交任何有關港口管理、經營及管制問題的意見。

較近成立的貨柜港口事務執行委員會亦是由海事處長出任主席。委員會職責是檢討葵涌貨柜碼頭的運營及建設發展，並就貨柜碼頭及建設措施及任何由海事處或港口事務執行委員會提出、有關貨柜碼頭設備之事項，向港口事務執





遠洋船

(表三)

	1981			1982			1983		
	船隻數目	百萬噸	乘客數目	船隻數目	百萬噸	乘客數目	船隻數目	百萬噸	乘客數目
入港船 淨噸位 離船乘客	10,667	60.21	53,351	11,164	63.06	61,693	11,476	67.97	98,474
離港船 淨噸位 登船乘客	10,723	60.09	78,774	11,178	62.79	87,770	11,483	67.82	111,899

澳門服務

(表四)

		1978	1979	1980	1981	1982	1983
蒸汽船		928,712	846,868	834,506	755,795	719,369	658,669
水翼船		2,709,424	2,853,892	3,196,412	3,297,268	3,345,124	3,369,772
氣墊船		—	—	—	—	57,999	66,030
珠江服務							
廣州 (S)		91,987	141,791	174,968	241,250	193,744	263,407
廣州 (C)		—	—	4,537	4,091	30,304	27,461
廣州 (H)		60,949	76,691	63,090	77,941	60,753	71,553
黃埔 (H)		—	—	2,417	4,280	19,726	33,283
江門 (C)		—	—	22,659	31,491	50,011	62,383
梧州 (C)		—	—	—	—	2,935	3,464
珠海 (C)		—	—	15,949	26,665	74,126	137,380
總計		3,791,072	3,919,242	4,314,538	4,438,781	4,554,091	4,693,402

註：(S) — 蒸汽船

(C) — 雙體船

(H) — 氣墊船

行委員會提供意見。

此外還有領港諮詢委員會。該會就領港員數目、能力及收費問題向海事處長提供意見。領港員能力審核工作由一小組委員會負責。

香港港口幾乎處理一切貨物貿易，不像某些港口般只處理某類甚至單一商品，不過，這類港口的總吞吐量有時反比香港多。因此，很難以吞吐量噸位比較維多利亞港和其他主要港口。

香港是處理一般貨品的主要港口。一般貨品運量增加，不單由於本港經濟增長，更因香港對南中國及鄰近發展中國家的貿易日趨重要。

海事處一九八三年統計數字顯示，與八二年比較，載貨量增幅達27.27 %

，卸貨量上升10.93 %。沿珠江的「河運」增幅更大。一九八三年河運船載貨量較八二年上升60.37 %，卸貨量上升24.82 %。

本港港口各類活動摘要如表一及表二。

數字顯示一九八三年水坭起卸量大幅下跌，似反映建造業需求下降。但石灰石起卸量卻增加20倍之多。

運石灰石的仍是大貨船，超過6萬重量噸。這類船隻停泊在踏石角中國水坭有限公司碼頭，即中華電力發電站附近。中國水坭公司利用中華電力發電機燒煤的飛灰混合石灰石生產水坭，是本港「保護環境」科技鮮有例子之一。

一九八三年載卸貨物中有一突出項

目：約有5,300 噸石膏起卸後立即載上駁船運往澳門。

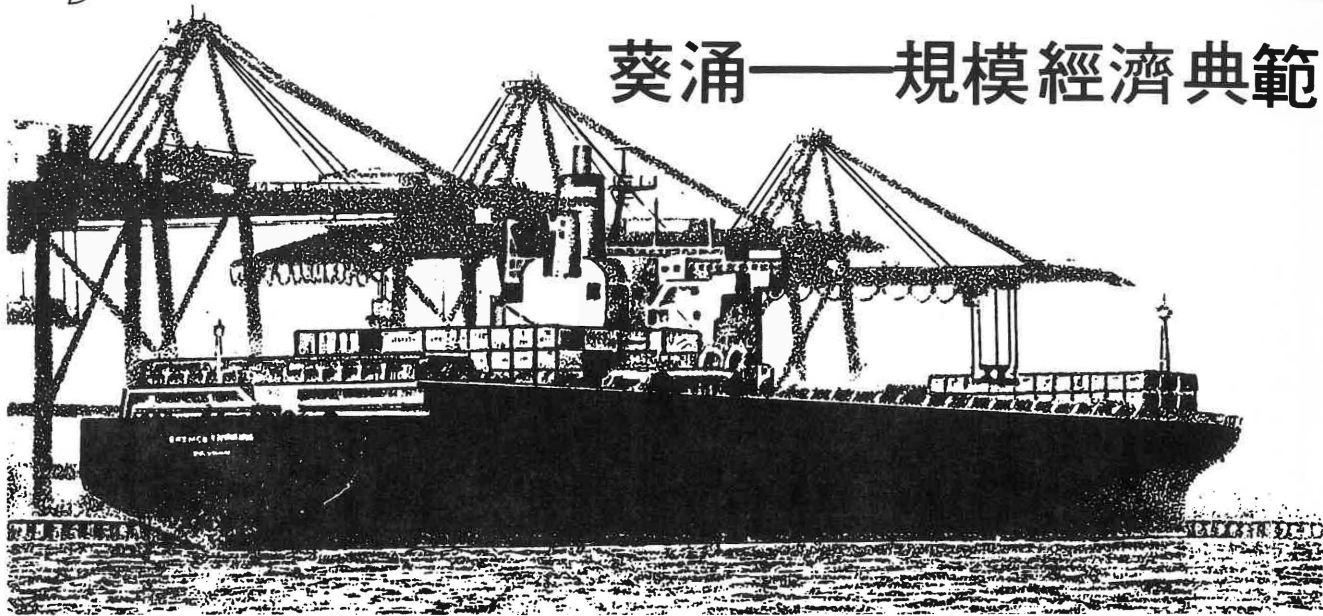
啓德機場空運服務雖有增長，但輪船乘客人數也有上升，數字如表三及表四。

維多利亞港吞吐量上升的同時，青衣島現代化船塢的生意也有增加。島上船塢修理各類船舶，也製造運洋拖船和鑽油台。船塢工人數字反映出上述趨勢。

一九八〇年船塢共僱用工人7,851名，一九八一年增至8,156名，一九八二年升至10,262名。 □



葵涌——規模經濟典範



葵涌藍巴勒海峽貨柜碼頭可稱是維多利亞港的驕人成就。在商業航運界內，葵涌貨柜港是規模經濟的典範。

一九八三年葵涌碼頭吞吐量為1,635,741 二十呎標準貨柜單位，處理貨柜量於全港貨柜港口中名列第三。載卸貨物用地，卻不及全球最大的鹿特丹及紐約貨柜港可用面積的一半。

葵涌碼頭共有6個貨柜輪泊位，分別由香港國際貨柜碼頭有限公司、海陸聯運有限公司及現代貨箱碼頭有限公司經營。一九八三年，船隻平均起卸貨物時間為14.3小時，效率極高。碼頭可泊達72,000重量噸的第三代貨柜輪，船隻之龐大直逼伊利莎白二世號，載貨量相等7艘普通貨船。

葵涌吞吐量仍每年遞增。一九八三年貨量增長8.52%。葵涌每年吞吐量已直逼紐約，據每年預期增長率計算，葵涌吞吐量今年應可超過紐約。（見12頁圖表）

誠然，美國除紐約外還有很多其他貨柜港。而歐洲除了鹿特丹還有安特衛普及倫敦等多個貨柜港。但香港貨柜吞吐量晉升全球第二位，卻顯示出東亞區新興工業國在香港帶領下的前景。

此外，葵涌吞吐量已於一九八一年超越日本最大貨柜港大阪。當然，日本貨柜港不止一個。

鑑於葵涌發展迅速，早於七十年代後期已有提議在大嶼山興建第二個貨柜碼頭。當時的另一建議，是要在大嶼山建第二個機場，再建一座比三藩市金門橋還要宏偉的大橋連接機場和青衣島。不過，兩項建議如今已遭同一命運。

興建第二個貨柜碼頭的提議是因葵

涌日益擠塞而起。一九七二年葵涌碼頭全面貨柜化，當時處理貨量是2萬二十呎標準貨柜單位，至一九八一年已增至156萬二十呎標準貨柜單位。政府早已委托顧問公司研究解決葵涌碼頭擠塞的方法，顧問公司於一九八一年作出報告。

顧問公司指出，葵涌吞吐量預料每年增長8%，至一九八五年達220萬二十呎標準貨柜單位，屆一九九〇年更可能達300萬二十呎標準貨柜單位。顧問預料，轉船貿易雖會停留在35%左右，但來往中國的轉船貿易會繼續上升，來往其他港口者則會相應下降。

顧問報告指出，以後五年的發展主要是看葵涌三個碼頭能處理多少貨量，因此應優先撥出土地供經營碼頭用，其他附屬活動如貨柜箱修理及租賃、碼頭以外貨柜箱站及貨柜箱運輸等則可較遲考慮。不過，顧問報告也承認各種輔助服務對貨運業整體結構十分重要。

顧問強調，可用空地面積是碼頭處理貨柜量能力的決定性因素。當時碼頭處理貨柜量約為每年120萬二十呎標準貨柜單位。顧問認為，當時的吞吐量水平，是使用碼頭以外貨柜儲存站的結果。但從經營觀點看來，這是效率低的做法。

如果不增加碼頭土地面積，經營者需在碼頭以外找更多貨柜箱存放站，經營效率會下降。據當時條件估計，碼頭最多可處理180萬二十呎標準貨柜單位，一九八二或八三年便會到飽和點。葵涌一旦飽和又不設法補救的話，香港經濟將嚴重受損。

海事處長於一九八三年十二月十二日宣佈決策。他指出政府就擴充葵涌貨

柜港口已與兩間貨柜碼頭公司接觸，分別為香港國際貨柜有限公司和海陸聯運有限公司。

擴充葵涌碼頭是長線計劃，目的是使碼頭有能力應付香港於八十及九十年代的貨運需要。

計劃第一階段是以後三年內斥資6億5,550萬元填平約25.5公頃葵涌海床。這是七十年代中期以來葵涌土地首次大規模擴充。

填海可減輕擠塞，並提高碼頭效率。兩間公司將負責填海造地。協議中，香港國際貨柜有限公司獲11.7%土地與第四號碼頭合併。海陸聯運則可獲3.7公頃土地與第三號碼頭合併。

其餘10.1公頃土地會交回政府興建一條較好的新碼頭路。部份土地將留待未來發展。港府將耗1億400萬港元發展新路及區內其他有關基建設備。

擴充計劃屆一九八六年會將碼頭處理貨柜量增至220萬二十呎標準貨柜單位。

計劃第二階段將於新填地南面興建一座有3個泊位的新碼頭。第二階段完成後，吞吐量可增加百分之四十五。第二階段工程將於一九八六年展開，一九八八年完成。

擴展計劃第三階段將興建兩座碼頭。全套拓展計劃的目標，是保障香港在國際貨柜航運業的領導地位。

去年，經葵涌碼頭的貨柜量佔總數百分之八十九，餘者在本港其他碼頭載卸。香港出入口貨物有四成由貨柜運載，貨柜貨中約有三成是轉船貨。

早在政府公佈葵涌碼頭發展計劃之前，葵涌碼頭經營公司之一的海陸聯運



有限公司（一家美國公司）已與本港企業家邱德根合作成立亞洲貨柜有限公司，計劃於葵涌建造一座獨特的貨柜站，使葵涌聞名的規模經濟更進一步。

亞洲貨柜有限公司正於第三號泊台斥資150億港元興建一幢6層高貨柜集貨碼頭，是全世界第一幢同類建築物。新碼頭地點即海陸聯運公司佔地32英畝（13公頃）的貨柜碼頭所在。

打樁工程已完竣，地上建築及築路工程已於去年十二月展開。碼頭首部份工程將於一九八五年二月完成，屆時最低兩層已可使用。全部工程預計於一九八六年七月完成。

新碼頭建築面積共277,000平方米，6層高61米。碼頭內將裝置一獨特的貨柜箱處理系統。這系統也是全球首創。

平台下面積只有8英畝（3.2公頃）左右，印可存放1,800個貨柜箱。海陸聯運目前於25英畝（10公頃）土地上僅可存放1,700個貨柜箱。

新建築物內將有行車道路系統連接各層，使貨柜起卸操作與平地無異，縮短載卸貨物時間。

香港付貨人、廠家和零售商一直都為存貨空間、人手處理貨物緩慢和交通不便等問題頭痛，亞洲貨柜公司的新貨柜站正是針對上述問題而設計。

亞洲貨柜公司新貨柜站更將提供全套儲存、取貨及送貨服務，全部程序都可用大型貨車處理。

新建築物內的迴環行車路將可多線行車（二上一落），傾斜度輕微，重型貨車上落安全快捷。

為縮短交通距離，每層將劃分為兩個獨立貨柜站，以共用通道連接。這設計可縮短由貨車到貨柜站的行車距離。

每層也可儲存貨盤化貨物，各種貨

盤分類系統及存放100個四十呎貨柜。

天台面積將為32萬平方呎（3萬平方米），可作泊車、存放空貨柜箱、飯堂及辦公室用途。

該建築物將供貨柜碼頭公司使用，預料將出租給船務及空運公司。

范軒利是亞洲貨柜有限公司總經理兼董事。海陸聯運有限公司是海陸服務公司附屬機構，而遠東銀行集團有限公司則是邱德根遠東公司集團成員之一。

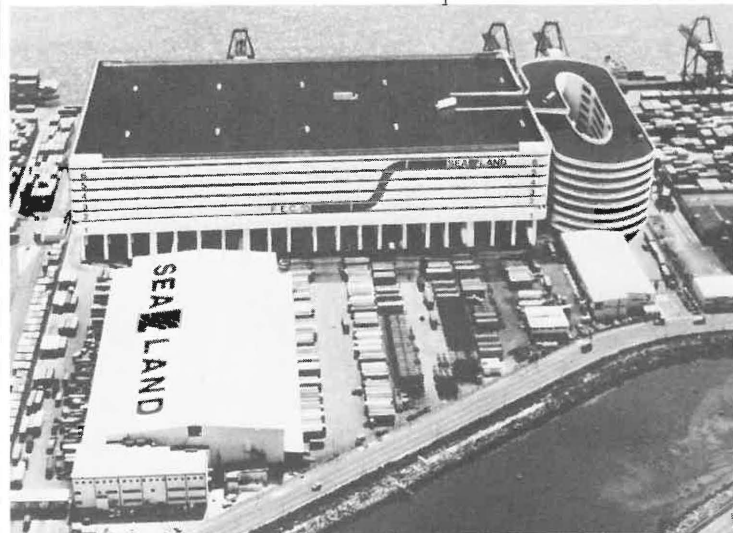
亞洲貨柜有限公司董事司朴泰也是海陸聯運的董事經理。朴泰從事運輸工業已25年。

亞洲貨柜有限公司的碼頭發展計劃，顯然是為配合中國增加使用葵涌貨柜港作轉船站而設計的。一九八三年經葵涌的轉船貨量稍增，一反近幾年來一直下降的趨勢。一九八三年前5年，轉船貨物吞吐量如下：

1978	41.4%
1979	35.3%
1980	32.6%
1981	31.5%
1982	29.2%

一九八三年與一九八二年吞吐量比較數字如下：

	1982	1983	百份率變化
葵涌滿載（二十呎標準貨柜輪位）	665,502	725,667	+ 9.04
滿卸（二十呎標準貨柜單位）	594,279	619,843	+ 4.30
空載（二十呎標準貨柜單位）	88,868	98,179	+ 10.48
空卸（二十呎標準貨柜單位）	158,635	192,052	+ 21.07
累積吞吐量：a）二十呎標準貨柜單位	1,507,284	1,635,741	+ 8.52
b）實數	1,036,372	1,121,304	+ 8.20
c）比例	1.45	1.46	
空百份比（二十呎標準貨柜單位）	16.42%	17.74%	
轉船百份比（二十呎標準貨柜單位）	29.24%	29.65%	
貨柜噸位（噸）a）載	4,846,610	5,129,347	+ 5.83
b）卸	5,696,195	5,816,400	+ 2.11
c）合共	10,542,805	10,945,747	+ 3.82
平均重量（噸）a）二十呎標準貨柜單位出口	7.28	7.07	
b）二十呎標準貨柜單位入口	9.95	9.38	
貨物流動（葵涌以外）			
滿載（二十呎標準貨柜單位）	60,241	68,467	+ 13.66
滿卸（二十呎標準貨柜單位）	57,177	81,084	+ 41.81
空載（二十呎標準貨柜單位）	19,156	26,245	+ 37.01
滿卸（二十呎標準貨柜單位）	16,085	25,510	+ 58.59
吞吐量：維多利亞港總吞吐量	152,659	201,306	++ 31.87
滿載（二十呎標準貨柜單位）	725,743	794,134	+ 9.42
滿卸（二十呎標準貨柜單位）	651,456	700,927	+ 7.59
空載（二十呎標準貨柜單位）	108,024	124,424	+ 15.18
空卸（二十呎標準貨柜單位）	174,720	217,562	+ 24.52
香港總吞吐量（二十呎標準貨柜單位）	1,659,943	1,837,047	+ 10.67



世界最活躍船務中心？

香港共有商船1,410艘縱橫七海。船隻在世界各地註冊，分別隸屬140名本港船東。香港也因而成為國際船務中心，具備現代化和複雜的船務基建。

本港擁有及運營的船隊噸位總數相信仍次於日本（日本船漸多離岸運營），但本港船隻較現代化，船齡也較淺，且使用率幾達百份之百。世界航運業一片不景中，香港船東的剩餘船隻，比其他傳統船東國如希臘等相信要少。

因此，香港可稱是目前全球最活躍的國際船務中心。至少可以說：香港作為國際船務中心，已吸引了來自世界各地最全面最新穎的船業服務。

船業服務公司通常都能與本港船東及代理公司簽約，為其所屬船隻在世界各地港口提供服務。此外，部份服務公司更為船東或管理人本身在香港提供專門服務。

這類服務範圍包括直接聯絡香港船東擁有及／或管理的船隻，和聯絡船隻沿途停泊港口的代理公司。

服務公司本身也需要快捷的通訊系統與其海外辦事處聯絡。香港能成為高效率國際船務中心，香港大東電報局擔當一重要角色。

另一類船舶服務包括燃料及糧食供應、維修、安裝或更換器材，比方船上防火及滅火系統和雷達等。這類服務還包括燒焊及其他維修項目。不過，由於香港船隻很少停泊在其船東及／或管理人的基地港口，所以這類工作極少在香港進行。

船務業基建的財務範疇涉及本港及海外銀行與很多保險公司。不少造船公司在香港都設有辦事處或代理，在台灣、南韓、巴基斯坦等地拆船的公司在本港也設有辦事處或代理。

另外還有若干買賣船舶、談判船租和貨量的經紀。香港不單與「倫敦波羅的交易所」等場地及世界主要港口的經紀保持即時聯絡，與主要租船客戶也有直接聯繫。

這是個資訊科技發達的年代，香港船東／管理人有足夠的服務去掌握船務業最新動向及深入分析長遠發展。此外，也有提供船員培訓、人事管理入門、管理新技巧及復習進修課程等服務。

船業服務機構提供的服務基建也適用於本港定期航運業。部份定期航運船

隻行走香港以外的固定航線，也有部份由海外銀團及個別船公司經營，定期來港。部份定期航運公司將總部設在香港，其他的也在本港設有分處、本地附屬公司或代理。

荷蘭及挪威等沿海國多年來一直都利用香港這船務中心的特點安排部份航運服務。日本船舶服務業正向海外發展，參與本港船務業的程度也與日俱增。

青衣島上幾個現代船塢是本地船務基建的另一面。船塢提供船隻修理及少量造船服務，足可在遠東區競爭。

本港船務業的橫切面、服務基建及本港與國際船務業的關係在兩年一度的「遠東船務展覽」中可見梗概。展覽由海貿（香港）有限公司主辦，該公司為「海貿」船務資訊機構的附屬公司。「海貿」資訊機構總部在英國，以Themistocles Vokos為首在全球各地經營。香港代表是翟勤士。

「遠東船務展覽」自一九八〇年首辦以來，香港總商會即為贊助機構。展覽會使香港進一步了解船務業對本港經濟的貢獻，及本港船務業的國際地位。

展覽會吸引大量遠東區及世界各地人士參觀，更有不少海外參展者。展覽攤位的技術水準，可能是本港目前芸芸工業展覽中最高。

展覽的基本目的，是加深本港及遠東區船東和管理人對船隊現代化和成本效率的認識。以往亞洲船東常使人聯想起殘舊的船隻，本港船東與管理人現時在這方面已有相當進步。

以往「海貿展覽」的成果，包括聯絡未來客戶、開始談生意甚至當達成交易協議等。與會者也有機會與船務業行家中的舊雨新知聯絡感情。

海貿公司於展覽會的同時更舉辦「遠東船務貿易會議」，有600名以上世界船務界領袖或其代表出席。知名講者在會上就種種熱門主題演說，題目由船務業實際問題以至關乎船務的世界經濟潮流等。

下次「遠東船務展覽」及「遠東船務貿易會議」將於十一月在本港舉行。大會主席以往曾由全球最大獨立船東包玉剛爵士擔任。

今年大會主席將為華光船業的趙世彭。趙氏本身是造船建築師及海洋工程師，無論有關華光旗下68條船或是租船

業以至乾貨輪設計的最新技術問題，他都能侃侃而談。會上講者演說之後將有問答時間。

上述船務展覽及會議已迅速成為遠東航運界盛事。預料日本於今次第三屆船務展覽及會議中將參與更多。

香港船東會與海貿公司——即主辦上述展覽及會議的機構——合作，為本港船務從業員提供管理訓練。海貿公司於英國設有學院，院長為John Doviak博士。課程大多假儉橋學院於休假期間舉行。

香港船東會於去年二月同時舉行了兩個課程。課程之一是為管理受訓員提供基礎訓練，另一為高級課程，為中層行政人員而設，提供晉升過程所需訓練或介紹最新管理技術。

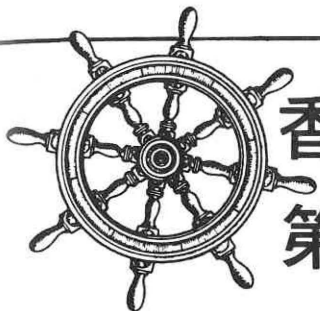
海貿公司的資訊分佈主幹是在英國出版的「海貿月刊」，內容涉及全球船務。「海貿月刊」香港區分部負責人是施寧禮，職員包括全職記者3名，資料搜集員1名，雜誌製作人員及駐守日本、星加坡、台灣、澳洲與泰國通訊員。

海貿公司本港辦事處除協助出版「海貿日刊」外，更與中國遠洋運輸公司屬下的研究服務部合作出版「中國海運」季刊，並每年出版遠東船務指南。海貿公司每年出版四本區域性船務指南，免費贈予「海貿月刊」訂戶。

海貿公司香港辦事處也為美國出版的「海貿周刊」供稿。「海貿周刊」乃一精簡新聞通訊，航空寄給全球各地、包括香港的船公司訂戶，是船務從業員了解行內最新動態的必讀刊物。

赤柱的航海學校多年來在本港船務基建的資訊和培訓方面都佔一席位。最近開幕的小西灣航海訓練中心，則為配合聯合國對海員訓練、頒授證書及監察的新法案標準而設。

向英國註冊的香港船隻必須遵守英國貿易署所訂標準。該等準則對部份本地船東及在本港徵聘的海員均有裨益。



香港擁有及 / 或管理世界 第二大商船隊

一九八三年終時，香港船東會會員擁有及 / 或管理的累積船隻及噸位量可與世界商用船隊第二位，僅次於日本。

船隻數量為1,410，較一九八二年終的1,637下降227。重量噸位總數為577,171億9,000萬，較一九八二年終的637,256億3,700萬下降6,048,447。一九八一年船隊最高峯點為6,900萬重量噸。

船東會會員（140名）於一九八三年終時擁有及 / 管理的註冊總噸位為29,634,502噸，較八二年終時下降1,867,502噸。5,700萬重量噸與2,900萬總噸位的差別，即為該1,410艘船的載貨容量。

香港海洋商船隊分別於22種國家旗下註冊，大部份是利比里亞和巴拿馬旗。一九八三年終時，於利比里亞註冊船隻共540（較八二年下降79），於巴拿馬註冊船隻共524（下降137）。於利比里亞註冊船隻共32,445,457重量噸，（下降3,628,944重量噸），巴拿馬者共13,636,186重量噸（下降3,056,969重量噸）。

香港船東會會員擁有及 / 或管理、向英國註冊的船隻總數為147。其中92艘（4,205,762重量噸）於香港港口註冊，38艘（2,209,208重量噸）於英國港口註冊，17艘（92,620重量噸）於百慕達註冊。

一九八三年終時，於香港註冊船隻總數較一九八二年終時下降16。於英國港口註冊者下降21，但於百慕達註冊者則由一九八二年終時的1艘增至一九八三年終時的17艘。

百慕達註冊船隻增加，可能是因為百慕達提供的條件比利比里亞和巴拿馬的還要吸引，也可能是由於香港船東於一九八三年決定進一步分散註冊。註冊船隻通常每艘所屬商號都不同。某些個案中，註冊船東都獲的居留身份也有關係。

香港船東擁有及 / 或管理、於荷蘭

港口註冊的船隻，為本港商船隊第四大組成部份。船隻總數為65（下降4），合共1,138,006重量噸（下降84,663重量噸）。菲律賓次之，船隻共37（下降3），合共907,300重量噸（下降76,822重量噸）。

掛丹麥旗船隻共21艘，合共669,590重量噸（上升33,426重量噸）。於星加坡註冊者共17艘，共698,368重量噸（下降10艘及285,537重量噸）。

於南韓註冊船隻有13艘，共453,632重量噸（上升3艘及83,375重量噸）。一九八三年於智利新註冊船隻共9艘（290,399重量噸）。於馬來西亞港口註冊船隻共9艘（70,232重量噸），包括一九八三年內兩宗新註冊（上升16,050重量噸）。

掛斯里蘭卡旗船隻共7艘，其中6艘於一九八三年加入（共382,306重量噸，上升343,612重量噸）。其他船旗有沙地阿拉伯（4）、泰國（4）、維納阿達（3）、巴哈馬（2）、西德（2）及塞浦路斯、厄瓜多爾、法國、挪威、瑞典及阿拉伯聯合酋長國（各1）。

除智利外，一九八三年新加入者有維納阿達（前稱新希路達斯）、厄瓜多爾、法國、挪威和瑞典。香港擁有及 / 或管理船隻註冊雖空前分散，但大部份仍掛利比里亞和巴拿馬旗。

註冊分散原因可能與管理變動、合營企業安排和租船合約有關。在香港註冊的船隻減少，可能是由於世界船隻噸位過剩，導致船東出售或拆毀船隻。這變化的政治味道雖顯然不重，但對註冊分佈情況帶來的影響，卻可能構成政治意味。

全港商船隊（流動地產）最大的獨立船東是包玉剛爵士（1,300萬重量噸）。據稱包氏更領先於日本船務集團Sanku。不過，Sanku屬集團性質，因此未必可算是獨立船東。據說包玉剛爵士的勁敵是美國各石油公司。

不過，本港船務界部份人士懷疑包

氏自稱是全球最大獨立船東的說法。他們以資產為爭論點，指出包玉剛爵士大部份公司都公開上市，而已故董浩雲的集團則只有一家公司上市。

包玉剛爵士的船隊（128艘），由於過往幾年賣船和拆船關係，已從1900萬重量噸高峯下跌。很多人想跟包氏競爭「全球最大獨立船東」的銜頭，但世界船務不景帶來的容量過剩問題，卻使他們於競爭過程中一樣要縮減噸位。

包爵士仍踞全球之冠，其實是本港船務界的光榮。本港部份擁有龐大船隊的船東為解決噸位過剩問題，紛紛收縮船隊以符合供求情況，此外，船東更要面對兩項重大轉變。

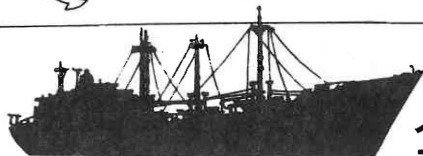
第一，南韓等地船隻產量大增，現有船隻雖不斷出售及拆毀，但新造船隻數量使供過於求的問題更趨惡化。生產量提高更促使日本逐漸摒棄與香港船東會的仕組船合作方式。仕組船合約曾助香港船東迅速建立船隊。

太平洋戰爭後，日本有大量造船產量投閒置散。為重建經濟繁榮及刺激重工業發展，船廠都必須重新投入生產。當時日本出入口貨量正上升，但國內各船務集團仍未有能力買新船，也未能經濟地運營船隻載運出入口貨物。

他們因此轉向香港船東，向後者長期租用日本製造的船隻。這種離岸經營方式的盈利最大，同時避免了僱用日本船員出海可能引起的工會糾紛。

但南韓等地造船產量增加，卻使日本船廠訂單下降。船廠面臨新危機之際，日本船務企業已施展新策略。單是由多家船公司組成的Sanka集團已向日本船廠訂製了140條船。目前幾乎所有日本船務企業都是通過離岸附屬公司運營生意。

仕組船的滅亡過程沒出過亂子。制度本身具備相當審慎的財務安排，香港大船東也因而沒受打擊，空置船隻也能順利拆掉和出售。 □



全球船隊總噸位共4.22億

一九八三年世界主要商船隊

(比較一九八二年)

	100 總噸或以上之蒸汽船及機動船 千總噸		千總噸
利比里亞	67,564 (-3,154)	塞浦路斯	3,450 (+1,300)
日本	40,752 (- 842)	瑞典	3,433 (- 355)
希臘	37,478 (-2,558)	加拿大	3,385 (+ 172)
巴拿馬	34,666 (+2,065)	菲律賓	2,964 (+ 191)
蘇聯	24,549 (- 761)	科威特	2,548 (+ 534)
美國	19,358 (+ 247)	南斯拉夫	2,547 (+ 15)
挪威	19,230 (-2,632)	土耳其	2,524 (+ 396)
英國	19,121 (-3,384)	阿根廷	2,470 (+ 214)
*中華人民共和國	11,554 (+1,272)	羅馬尼亞	2,391 (+ 187)
意大利	10,015 (- 360)	芬蘭	2,358 (- 19)
法國	9,868 (- 903)	比利時	2,274 (+ 2)
西班牙	7,505 (- 626)	澳洲	2,022 (+ 147)
星加坡	7,009 (- 174)	印尼	1,950 (+ 103)
西德	6,897 (- 810)	伊朗	1,795 (+ 482)
南韓	6,386 (+ 857)	伊拉克	1,561 (+ 40)
印度	6,227 (+ 13)	墨西哥	1,475 (+ 224)
巴西	5,808 (+ 130)	馬來西亞	1,475 (+ 280)
沙地阿拉伯	5,297 (+ 995)	東德	1,421 (- 18)
丹麥	5,115 (- 99)	阿爾及利亞	1,369 (+ 4)
荷蘭	4,940 (- 453)	葡萄牙	1,358 (- 44)
香港	4,384 (+ 885)	保加利亞	1,293 (+ 45)
波蘭	3,686 (+ 36)		

世界船隊目前共4億2260萬總噸，較一九八二年下降215萬總噸(0.5%)，一九八二年增長390萬總噸，八一年增長為90萬總噸。

船隊擴展幅度最大者是巴拿馬(200萬總噸)、塞浦路斯(130萬總噸)、中華人民共和國(130萬總噸)、沙地阿拉伯(100萬總噸)。以下國家船隊卻出現大幅度收縮：英國(340萬總噸)、利比里亞(320萬總噸)、挪威(260萬總噸)及希臘(260萬總噸)。

* 中華人民共和國2,879,206總噸的總數已包括台灣。

船隻種類：世界商船主要有下列各類：

	千總噸	100 總噸或以上的全球油輪總數(
油輪	157,279 (-9,549)	1億5,730萬總數)於年內下降950萬
液體氣輪	9,079 (+ 294)	總噸，佔蒸汽船及機動船之37.2%(一
化學品輪	3,136 (+ 172)	九八二年為39.3%，八一年40.8%)。
貨/油輪	26,032 (+ 2)	最大船隊是利比里亞(3,860萬總噸)
礦及貨輪	98,365 (+5,097)	、日本(1,630萬總噸)、希臘(1,210
一般貨物	79,323 (-1,218)	萬總噸)及挪威(990萬總噸)。
貨柜輪	14,194 (+1,252)	全球總礦船及貨船(6,000總噸或
其他船隻	4,588 (+ 643)	以上船隻，包括貨/油船)年內增長510
合共	391,995 (-3,308)	萬總噸而達1億2,444萬總噸，為蒸汽
非貿易類	30,595 (+1,157)	船及機動船之29.4%(一九八二年28.1
全球合共	422,590 (-2,151)	

%，八一年26.9%)。最大船隊是利比里亞(2,280萬總噸)、希臘(1,680萬總噸)、日本(1,350萬總噸)及巴拿馬(1,230萬總噸)。

年內全球一般貨物船(7,930萬總噸)下降120萬總噸，為蒸汽船及機動船總量18.8%(八二年19%，八一年19.2%)。最大船隊是巴拿馬(1,050萬總噸)、蘇聯(790萬總噸)、希臘(760萬總噸)、中華人民共和國(470萬總噸)、日本(370萬總噸)、美國(340萬總噸)及利比里亞(280萬總噸)。

全格式貨柜輪目前全球總量為1,420萬總噸，液體氣船佔910萬總噸(1,410萬立方米容量)。總量749條船中有76條可載液體氣，累積容量為620萬立方米。

船數：10萬總噸以上之船隻(約20萬重量噸)從一九八二年的663艘稍降至目前的611艘。其中144艘超過14萬總噸(約27萬5千重量噸)，包括3艘礦/貨/油輪。

船齡：世界船隊中，船齡在10年以下者不足52%，25年或以上不足5.5%。

主要海運國中，以丹麥船隊最現代化，10年以下船隻達77%。次為法國(73%)、瑞典(72%)、巴西(71%)、西德(69%)及挪威(68%)。20年或以上的船隻佔美國及加拿大船隊38%以上，阿根廷31%、印尼28%。全球油輪有39%船齡在10年或以上(佔總數6,882艘之4,006艘)。

推進：世界船隊有74%以上採用柴油推進。

損失及拆毀船隻：截至一九八二年十二月卅一日止年度內，世界船隊損失的噸位(160萬總噸)較一九八一年下降393,680總噸。損失船隻(402艘)較上年增加43艘。拆船(1,360萬總噸)較上年增加6,372,375總噸。



油輪市場將先於乾貨復甦——梁敏行

金山輪船展業有限公司董事經理梁敏行表示，供求失衡於首次石油危機爆發後的一九七五年首先打擊了油輪市場，並引致航運業長期蕭條。每年百份三的石油消耗增長，也因油價高而消失。

當時全球消費者都採取節約能源措施，並轉用煤等石油代用品。接踵而來的是全面經濟衰退。後來石油價格下降，才穩定了石油代用品的使用情況。

梁敏行亦是香港船東會有限公司主席。他指出油輪市場暴跌後，船東訂製了過量的乾貨船。造成這種現象的原因包括造船廠出現全球性生產量過剩；船東身陷激烈競爭，加上資金籌措容易，船東往往能於年半至兩年內從南韓等地收到新船。

船務業的第三主要部份是定期航運市場。梁氏說定期航運與世界經濟及貿易水平息息相關。它曾隨經濟衰退下跌，但目前的復甦正帶動貨物消耗量，定期航運生意也逐漸改善。

梁氏目前為香港總商會船務委員會副主席，本月下旬更可能成為主席。他預料定期航運於一九八四年將有良好表現。至於一九八五至八六年，則要看歐洲及第三世界的復甦程度。至今為止，歐洲復甦緩慢而第三世界尚未有迹象復甦。他還指出，石油出口組織國家已取消了很多發展計劃。

他說去年定期航運載貨量雖有改善，但成本上升而運費不相應增長卻使全行受損。定期航運業要完全復元，必須從世界經濟進一步復甦中爭取合理運費及載貨量。

梁氏認為，定期航運業的前景在乎

它如何推銷服務及控制一般性開支的能力。他預料行內競爭會日漸激烈，競爭對手是國家性船公司及不斷擴大船隊的機構。

梁敏行認為，只要蘇聯不擴張經陸路往歐洲的生意或加強日本線，定期航運業應可與蘇聯船隊共存競爭。蘇聯船也行走遠東至澳洲線，遠東北美線方面則已於兩年前退出。

他對加強管制和保護主義的世界潮流頗表憂慮。他預料屆一九九〇年左右，大部份國家都會遵行聯合國貿易及發展組織「四十：四十：二十」的航運法案。

他說發展中國家未必有財力建造本國船隊，也未必有足夠貨物去貫徹聯合國航運法案的分配公式：即本國船載四成、與其貿易的國家載四成、另兩成留給其他國家的航運公司。

他認為集結資金的合作方式甚至合營生意都會漸增。部份與南非及西非聯手的合營生意也是以此概念為依歸而作的安排。

梁氏認為聯合國航運法案會加速國有化趨勢。台灣已有國有船隊，收費比定期航運低一成至成半。台灣一家私營船公司更為推出環球服務訂製了24條新船。

梁氏表示，由於日本船公司紛紛於海外成立附屬公司，香港船東與日本船公司現存的「仕組船」合作方式已很少。過去五年來香港已不再將租船生意集中在日本，而是增加與世界各地的租船交易。目前趨勢是增加與西方資本的合營生意，買入適當船隻後再租回給賣

方。

香港船東會有限公司董事華爾登抨擊聯合國國際海事組織及聯合國貿易及發展組織提出之航運法案，並批評該等組織反對「方便旗」開放註冊的立場。

他表示世界航運業約包括20至30個傳統海運國及共產國家集團，另有約130個新興國有意加入傳統海運國陣營。華爾登認為，傳統海運國的船務知識在上述兩個聯合國組織內可能全無影響力。

不過，大部份新興國家像利比里亞和巴拿馬等都是開放註冊國家；它們錢不多，卻要負擔聯合國國際海事組織百份之廿九的開支。香港雖佔一顧問席位，但沒有投票權，負擔費用卻比大部份有投票權的會員多。

他說聯合國貿易及發展組織從不認真做好份內工作。他認為美國和各海運國家大可暫時退出該兩個組織。

華爾登認為聯合國航運法案一旦實行，根本沒有船可以載滿貨。輸入所需而輸出製成品的新興國家，在這法案下將很容易出口而同時限制入口。

任何新興國家買一條船都要花約450萬美元，另加鉅額港口建設投資。每條船要僱用25名員工；管理得當的，連岸上也要僱5名員工。華爾登問道：既然其他國家已有豐富的船務經驗、資源及知識提供高效率服務，新興國家為何不花這筆錢在對本身利益更大的勞工密集事業上呢？

華爾登稱「方便旗」開放註冊由來已久，他認為要廢除開放註冊制的行動，不出幾年就會消失。 □

包玉剛爵士仍是全球最大獨立船東

環球輪船代理有限公司第一副主席蘇海文博士表示，他的岳丈包玉剛爵士仍是全球最大獨立船東。包氏旗下有128條船，共1,300萬重量噸。包氏的船隊較年前最高峯時確已下跌600萬重量噸，但由於其他獨立船東也因種種原因相繼收縮船隊，所以包氏仍是全球之冠。

蘇海文說：「我們會逐漸多賣幾條船，也許少點造新船。對船務業前景我們仍有點悲觀。」

他同意國際間定期航運在貨量方面已有好轉，但利潤卻未見改善。「船是太多了，需求卻不足。」

包玉剛爵士船隊經賣船和拆船後已縮小。船隻大多賣給土耳其等國家。這

類國家正刻意為本國小型貿易商建立商船隊，船齡通常在十年以上。

蘇海文本行是律師。他是奧地利人，早年拿到夫列列獎學金，曾兩度負笈美國，專攻比較法律、國際私法及公司法。一九六七年往加拿大，加入加拿大皇家銀行國際部，開創銀行內部法律顧問服務。

「以往的訓練使我習慣處理事實。現時的工作也要求高度分析思考。」蘇氏就船務有不少著作，也曾多次演講。他去年十一月發表的「船務盈利」演詞已由基爾大學出版。

他於演詞開頭已指出在船務業現況下談「船務盈利」根本不大合時。船東

、造船商、修船商、船舶融資銀行和海洋保險公司全受不景困擾。

傳統海運國家的商船隊逐漸萎縮、船塢倒閉、個別船東資金問題、噸位全面過剩及總運輸量需求下降，全是大眾熟悉的重要題目。

對船務危機的成因，行內人士雖有一致意見，但補救方法卻意見分歧。航運組織也不願意承認行內可能出現了結構上的轉變，而非單是周期性變化。航運界一向同行如敵國，要及早平衡噸位供求量，行家必須比現時更加緊協調合作。

蘇氏憶述首次石油震蕩前的船務高潮。石油危機出現後，由於船公司估計



非石油貨物需求量會因石油代用品興起而大增，因此紛紛將船隊多元化，由油輪轉向貨柜船及添置離岸器材。

七十年代，香港船東買下很多二手船，船隻噸位也由西歐移到遠東。這項轉移意義重大。香港船東由於有較多長期租船合約，油輪和乾貨市場不景對他們的打擊較輕。

船隊多元化的同時，船東更減運費，政府也增加津貼船塢，當時很多人仍相信市場復甦可於七十年代末期實現。

不過，一九七八／七九年油價再升之後，人們對復甦的希望已減，也不再相信經濟會於適應高油價之後有新增長。人們發覺油輪供過於求的情況可能持續至一九八〇年代，開始更認真地探索解決方法。

蘇氏認為，人們對乾貨市場似較樂觀，第二次油價上升之後也不例外。行家深信在八十和九十年代，煤海運增長率會高企；鋼業衰退雖減少了礦運量，但穀物貿易頗穩定，足以補償礦貿易降幅。

當時乾貨貿易的短期改善現象，激起乾貨船運界大量添置噸位潮，發起熱潮的也是遠東區船東及國營船隊。定期航運業也受此影響而擴大，已有的定期船隊更趨貨柜化。需求量每年上升百份

之五，因此過去三年來，船廠接了不少新貨柜輪訂單。若干船隊也加入了定期航運服務（主要是台灣船隊）。

定期航運業目前的陰影已不單是噸位大量過剩，還要憂慮的是聯合國貿易及發展組織航運公會法案。法案於一九八三年十月一日生效，將載貨量以約「四十：四十：二十」比例分別配給入口國、出口國及其他國家船隊。大部份運營散貨船的香港船東都屬於第三類。

蘇海文認為，現時估計該法案對定期航運的影響言之尚早。但美國已反對該法案，歐洲共市成員國中所謂「布魯塞爾集團」國雖已通過接納，但法案並不適用於國市國之間貿易，同樣也不適用於經濟合作與發展組織會員國之間貿易。因此，法案對定期航運業結構帶來的改變，可能沒有預料中急劇。

蘇氏強調該法案只適用於航運公會。公會雖佔航運業很大部份，但獨立船隊也搶了不少生意。目前，部份航線的總貿易量經常給獨立船隊佔了一半。

他說定期航運公司的遠慮，是某些國家單邊保留貨量。法案中對船務施加的保護主義壓力越來越大。部份發展中國家更奉行雙邊貨量分配協議，東歐集團的國營船隊又不斷減價招徠。

蘇海文指出，一九八二年全球海運

貿易較八一年下降百份八點四，船務界每一行都受影響。拆船數字雖有上升，且引致三十年代以來全球噸位總量首次下降，但一九八三年業績並未因此好轉。

一九八三年年中，一股看好美國經濟復甦的普遍信心，意外地引起新船合約投機活動的新潮流。一九八三年一月至八月期間，新船訂單共有300艘以上的貨輪及礦船（1,200萬重量噸），其中三份一是日本一家船務公司訂製。

有部份新船是為翻新船隊造的，新船大大改善了推進效率，安裝簇新的海洋內燃機器。但大部份船東訂新船，都是因為覺得應趁造船價便宜時入貨。

跟八三年以前比較，現在的新船價可能低很多，但與目前運費水平比較則仍嫌太高。即使比較未來的新船估計報價及考慮二手價值，這批新船的價錢也偏高。

蘇海文認為，船務業似乎仍未適應本身的結構性變化，他指出變化主因有三點。要重建及長期維持市場平衡及利潤，船務界必須正視該三點。

造船業的變化最明顯，然而直至最近才有人開始明白它的影響。七十年代初，全球各地造船廠生產力大增，比方日本、韓國、中國、星加坡、巴西、西班牙和東歐等。

**避免信貸風險，
快用出口保險。**

香港九龍尖沙咀東部麼地道七十五號‘南洋中心’第一座二樓

郵政地址：香港尖沙咀郵局信箱 98548 號 專用電報：56200 HKXC HX 電報掛號：EXPORTCRED 電話：3-7233883

**HONG KONG
EXPORT CREDIT INSURANCE
CORPORATION**

香港出口信用保險局





造船自動化使生產量加倍遞增，另外，船塢吞吐效率提高，經改良的標準化造船設計和造船技術等也使產量提高。裝配式造船法使造船時間由以月計變為以周計。

第二項重大轉變是財務。這項轉變在過去二十年以來兩種形式出現。一是私人船務信貸放寬，二是政府津貼及輕易放貸。二者都妨礙或阻延了船務及造船業必需的市場調整。

財務信貸放寬，使造船商和船東都輕估了問題的嚴重性。有人曾指責商業財務機構，指其不負責任的貸款方式誘使船東從事船隻投機性投資。但部份國家的政府用納稅人錢做的所作所為，比銀行家的集體責任還要大。

蘇氏說，第三項變化是由於各國政府加強干擾船務造成。除國家給予財務支持外，公眾對船務的運作及經營兩方面的干預也較前有力。干預的結果，是發起國際間會議，討論種種可能方法去控制船東、管理人、船隻標準或貨物處理等問題。

保護主義情緒在不景時期總是節節得勝的。不過，以往十年，發展中國家對部份矚目的工業如船務等施了特多政治壓力以求更大參與程度，而全球對保護環境問題也出現了新的關注。上述發展促使若干國際組織跟船務扯上了關係。不過，該等組織內，票數實力並不一定符合經濟利益，在制訂國際新規條方面，投票力量與專業人士的見解也未必相同。

例子有很多，比如聯合國貿易及發展航運法案。法案關乎貨運貿易載貨量分配的基本問題，此外，船東的可靠性和責任問題、船隻註冊程序及註冊行政，甚或取締開放註冊等，都引起很多爭論。不過，這種爭論和得出的解決方案在行內人士眼中好比天方夜譚：未經驗證的假設往往成為玩弄政治的基礎；呼籲建立新經濟模式的後果，是罔顧實際市場情況或商業現實。有關方面更經常製訂措施限制競爭及資金與勞工的自由流動，複雜化商業決策過程，最後還是將上升成本轉嫁回付貨人身上。

其實，「方便旗」註冊即使式微，發展中國家躋身船務業的機會也未必會增加。貨運貿易會施行貨量分配，可能會弄跨單程市場，結果是需要維持更大的世界船隊。後果是國營船隊可能越來越多，實力也越來越雄厚。國營船隊的決策過程在官僚作風影響下，也會較怕冒險。

蘇海文指出，工業組織最近強烈反駁國際組織的意見。工業組織指出，工業及安全標準應用於縮減噸位的商業目的上，方法是加速拆船。執行此等標準的途徑是由港口國頒佈管制條例，及對技術或經營欠善的船隻實施貿易制裁。實行這類措施的困難，是執行起來很難絕對一致或於所有國家推行，這樣起碼會暫時減弱部份遵守條例的船東的競爭力。

遵行管制條例需要大量資本性開支以改裝或換新器材，船東在現時不景中

很難得到補償。這是管制條例對船東的另一點不利。有人要求船務業其他人士分担改善安全及環境條例的開支。目前情況下，這担子不可能以加價方式轉給付貨人，而政府也不願（其實這種開支可說是為大眾利益著想）分担或津貼船務界為配合較高技術標準的必需支出。

船隻損失數字倘因執行安全條例而減少，或有可能使保險費下降，但船東即使從中有得益也需一段很長時期，省回的錢也不夠填補為符合管制條例所耗的開支。

新技術標準對船隻狀態及經營的種要求，加上船東應付各樣開支的困難，雖然很難以數量計算，但對油輪船隊較大幅度的萎縮肯定有影響（拆油輪費用比拆乾貨船要貴）。就此看來，航運界似乎也要接受這項轉變，將它視為航運業及早回復市場平衡的必要開支。

蘇海文說：未來航運業的船東及貨物利益可能比現時兩者關係有更多共通點，未來政府也會通過較大程度的資產及管理參與跟船務業建立更深關係，尤其假如發展中國家和新興工業國都有意進軍船務；不過必須基於商業原則考慮，而不是倚仗保護主義架構。

另外，船東型態也可能較個人化——企業味道減少，船東傾向更專業化，重點是財經而非技術或運營方面。為得到較佳的規模經濟效果、擴寬市場範圍和增加利潤，跨國合營生意或匯集噸位的合作方式也將減少。 □

一九八四年應較理想——趙世彭

華光航業總經理趙世彭坐鎮位於灣仔的公司自置大廈二十七樓辦公。他以幾種語言在電話上談生意。國語和上海話之外，他還會講日文和英文。

他說：「小孩子時學過一點日文，後來發覺我們很多生意都是跟日本人做的，便認真學起來。我現在能講流利日文，對爭生意幫助很大。」

「我是日本的大客，自一九六六年以來我單從日本已買了160條船。除了懂得日文外，我本身也是造船建築師及海運工程師。我由香港往英國都安大學攻讀，船運生涯則在船塢開始。我是在路士總部作測量師的第一個華人。我想，自己的技術訓練背景和語文能力使我能以較低價錢得到船隻，對營運方面幫助很大。我自一九六三年當上華光總經理以來，公司平均約有70條船的艦隊沒損失過一條船。」

「因此，我們的保險付款也較低，原因是營運順利，使開支減少而競爭力

上升。」

趙世彭是香港總商會船務委員會成員，並被邀於今年稍後在香港舉行的兩年一度「海貿會議」擔任主席。趙氏亦將獲紐卡素大學頒授榮譽理學博士學位。

趙世彭的父親是華光主席及創辦人。他本身是律師；由滬來港時，資產只得半條船，且對船務全無經驗。不過，華光自一九五七年自今，船隻已由4艘增至63艘，另外還有很多其他生意。

趙世彭認為一九八三年國際航運市場較八二年下半年衰退最嚴重時期已有改善。他預料八四年將較八三年佳，八五年又會比八四年好。他預料市場屆一九八五至八六年將完全復元。但他指出幾點造成復甦緩慢的原因。

首先，船務不可能於世界經濟狀況整體改善前復甦。直今為止，美國經濟上揚是國際航運復甦的主因；美國復甦正延至歐洲，但第三世界國家經濟仍然疲弱。

第二，只有拆掉更多船，船隻供求才會接近平衡。他說台灣南韓已擴大了拆船量，中國和巴基斯坦也大大改善了拆船設備。

第三，由於鋼產工業所用原料及鋼產成品出口均需要大量航運服務，因此全球鋼產狀況是船務復甦的重要因素。鋼業在一九八二至八三年特別差，現時已有復甦迹象。美國鋼產量已開始好轉，歐洲鋼廠產量已稍升，日本自一九八三年下半年起已增加產量。

第四，近年來北半球冬季嚴寒，石油需求上升，油輪載量需求也因而增加。

趙世彭指出一月租船業務較活躍，運費也較好。二月則較差，但他相信——一起碼希望——二月的倒退情況只是暫時性的。

他說香港船東以往買新船之前，找貨和租船的手法都相當保守謹慎。但船東現時做生意的方式正急劇轉變。

趙世彭指出，本地船東手上的船隊



由於船齡較淺及較現代化，在國際競爭中相對有利，要生存絕無問題。本港船務從業員的教育和培訓水平在過去二十年來亦有長足進展。兩間大學、理工學院、香港航海學校及航海訓練中心貢獻良多。因此，本港航運界對船隻營運的專門知識及經驗於一九七四至七七年及一九八一至八三年間的衰退期得以突飛猛進。

情況改變的另一原因，是日本已擁有足夠船隻，可逐漸減少租用香港船。日本船公司紛紛設立離岸附屬公司，僱用外國船員。香港與日本的「仕組船」(shikumisen)合約生意正迅速式微。此外，最近更有幾宗歐洲租船人違約或

破產的案件。

有鑑於此，香港船東覺得有需要親自找貨；而與其倚賴短期生意，船主都著眼找國際性長期合約。

趙氏形容這現象為「鉅變」，他認為香港大規模的船公司既擁有良好船隻、人才及其他設備，理應循上述轉變而更壯大。規模較小的船公司則處於較弱位置。他指出，這趨勢及其連鎖影響已有實據可見。

他說香港現時是世界六大航運市場之一，其餘為紐約、倫敦、雅典、奧斯陸及東京。所有主要國際船務經紀都有代表駐港。香港有優良之電話及專用電報通訊設備，而在24小時運作的船務生

意上，香港也有處於時間計算首位之利。倫敦在香港收市前開市，而紐約則剛在香港開始24小時一日循環之前收市。

隨著本港船東經營手法轉變，趙世彭認為合營的可能性很大。合營基本上牽涉的是成本及技術問題。

委託人欲以最低價錢運送貨物。香港船東有的是技術，他能找到及運營船隻，並以相宜價格滿足委托人要求。這辦法一般來說都行得通，包括第三世界國家。第三世界國家未必有自己的船隻，也未必有造船的錢或懂得如何有效率地管理船隻。 □

今年生意看來不錯——李國賢

李國賢的新興行船務有限公司座落雲咸街南華大廈三層寫字樓，公司內熱鬧忙碌。職員有禮、效率高，反映出公司最高負責人對一九八四年定期航運業的意見。

李國賢說今年生意看來不錯，唯一問題是運費。運費因船租偏低而出現過低情況。定期航運費即使以目前之低水平，所得利潤也可能比租船利潤高。他舉一台灣船東為例。該船東最近開辦了南非定期航綫，以取代定期租船服務。

李國賢是香港總商會日台韓委員會主席及總商會船務委員會前任主席。他說由於目前非公會定期船太多，公會已失去不少影響力。

公會現時已不比往日能穩定運費結構，也對付不了所有人。由於定期航運噸位大量過剩，船公司是否公會會員已不再重要。

現時當公會會員的唯一作用，是公會有統計數字，一套基本上仍有效的生意規則及發佈有關航運資料。不過，公會在堅持運費結構方面已失去領導地位，再不能將罰款加諸所有人身上。

付貨人和收貨人也以跟以往不同的眼光看待公會。公會一度是信譽和可靠的標誌。但部份信譽昭著的船公司現已脫離公會，而該等公司的服務依舊可靠。

信譽因素幾乎已完全消失。對獨家代理的顧客，公會曾一度給予押後折扣，即顧客要等六個月才獲折扣退款。現在，人人都可享受即時折扣。

李國賢對香港付貨人委員會頗有微詞。他說委員會未能體諒航運公司。以跨太平洋運費為例，自三月起雖平均上升約百份之十五，但委員會應明白今次加價只是將實質運費回復七十年代初水平。

同一期間，單是葵涌貨物起卸收費就已上升約一倍。因此，大部份甚至全部船公司都在虧蝕。

部份有盈利的船公司卻不是靠船務賺錢。盈利來源是陸上與航運有關之活動：比如投資碼頭、船塢、貨倉、保險及其他服務行業。他說賺錢的是廠家，不是船公司。

李國賢預料中國貨物在本港船務中將扮演越來越重要的角色。他說部份中國港口仍未足以應付中國現時輸出的貨量。

船隻停泊中國港口曾遭延誤。香港是來往世界各地船隻的集散地。將中國貨運來香港海運，往往更快更便宜。

他說現時船公司在香港裝載的貨物有一半以上是全部或部份在中國製造的。經香港出口的中國貨每年遞增。對印尼、南非及以色列等與中國無外交關係的國家，香港更起了連繫作用。

加拿大顧問為香港海港設立船舶交通管理系統的報告，預料於七月可完成。李國賢認為顧問報告很有價值，只要不需船務業或政府花太多錢，他認為管理系統是應設立的。此舉既可將港口進一步現代化，也可減少意外。

香港每年有兩三個月濃霧，影響航運。設置管理系統後，只要用雷達就可解決霧的問題。在港口來往的大量漁船，對貨輪也很危險。管理系統一旦實行，危險程度便可降低。

李國賢指出在香港做航運生意有利有弊。利是指港口效率高。香港港口組織良好，收費合理、勞工問題少。弊是指航運商缺乏保障。任何人士都可以來港開船務公司搶生意，本地公司毫無保障。航運商要面對各種不公平競爭。

李國賢指出，很多國家都要求船公司先領取牌照或其他認可文件始准開業，但要得官方批准通常並不容易，台灣就是一例。

對聯合國貿易及發展組織有關工業國與發展中國家之間航運的新法案，李國賢頗不以為然。該航運法案建議採用「四十：四十：二十貨物分配公式」，即將四成載貨量配給出口商、四成配給入口商，只有兩成給航運公司比方定期貨輪等。他認為這概念可能好，但實行起來會太複雜。

他指出，任何國家即使不簽該項法案也可自行實施上述分配公式，但它必須肯定本身的航運資源足夠支持這分配方法。

由於歐洲共市接納該法案在先，英國也隨之接納，因此香港亦已接納該項法案。李氏說：「其實香港是堅決反對的，但似乎沒人願意支持我們的立場。」 □



載貨充足但運費過低——杜格迪

杜格迪是橫跨太平洋航運公會及紐約航運局主席。身為商業管理有限公司總經理，他更管理在香港以外運作的20至25個航運公會。杜氏表示，一九八四年一月以貨量計，是香港出口往美國有史以來最好的一月業績。

杜氏預料市場強勢會持續至八、九月後。美國買家預料港貨入口量續高。一九八四下半年及一九八五年的市場走勢，到今年五月應較清晰。

杜格迪也是香港總商會船務委員會成員。他說一九八三年輸美之定期船載貨量極佳。迹象顯示，貨量大將促成八四年強市。不過，即使大部份船都載滿貨，但由於運費過低，船主所得利潤使人十分失望。

為維持一貫服務水平，運費必須上升。運費雖然最近調整過，但實質水平仍低於一九七八年。

他說七十年代中期，大部份貨品到美國時運費佔抵岸價格的一成；一九八二年，運費所佔比例降至百份之五至七。

杜氏表示，運費低使付貨人及入口商整體上利潤增加，他們可利用運輸方面節省所得支付其他開支增長。過往幾年，定期航運確曾透過給予收貨人運費折扣從而扶助本港出口，船公司覺得

，航運業現在也應付較實際的運費了。

他解釋說，為個別貿易航綫而設的航運公會，最初目的是為付貨人提供劃一運費，統一貨運條例及守則，無論生意旺淡都依章行事。航運公會一詞，自此卻繁衍出很多弦外之音。

部份來自美國的航運公會是公開的，船公司只要申請就可入會。其他非公開性公會卻不一定接受船公司的入會申請。

六十年代末及七十年代初，航運公會控制了所有航綫。後來新船新噸位陸續出現，航運界受公會控制的程度已不比當年。但公會在市場上仍有領導價格作用。

杜格迪說美國航運公會定價方法是創新的。他舉美國公會最近推出的「貨量獎勵計劃」為例。該計劃以會員十二個月內總運費為計算基礎。十二個月完結時，行走美國西岸綫之公會船合共運費如超過1百萬美元，即可獲百份之五退款，1百萬至2百萬美元者退款百份之七點五，超過5百萬美元者百份之十。東岸計算方法為50萬至1百萬美元退款百份之五，1百萬至2百萬美元百份之七點五，2百萬美元以上百份之十。

他說該計劃於一九八三年七月一日

實施，後因美國聯邦海事專員公署調查該計劃的合法性而於十一月十八日暫停。調查結果顯示計劃各方面均符合美國法律，因此已於一九八四年二月十八日恢復施行。由於計劃需以十二個月計算，故因調查暫停的三個月將於八四年七月後補回。

他指出公會正運用「貨量獎勵計劃」吸引主要付貨人及收貨人持續使用公會船。香港產品輸往美國所經之航綫由入口商決定，入口商支付的運費，約為公會船徵收運費之百份之八十六。

杜氏除管理美國綫公會外，還兼顧香港往非洲航綫。他表示除南非外，由於東西非國家都沒有外匯可買港貨，因此非洲生意很差，預料還會疲弱一段時期。

但他指出澳洲生意去年大有改善，公會船公司冀望八四年業績起碼可與八三年相若，甚至超越去年表現。他說走澳洲綫的公會船與蘇聯船的競爭很激烈。

他預期今年往緬甸、斯里蘭卡、印度及巴基斯坦等航綫生意會不錯。但由於此類國家缺乏外匯購買港貨，所以對香港來說生意並不大。 □

長榮海運現有定期輪卅五艘

一九六八年，台灣企業家張榮發創辦長榮海運公司。當時長榮只有一條貨船行走不定期服務，也沒人預料到16年後的今天，長榮會發展成世界有數的船務企業之一，旗下貨輪達35艘之多。

作為非公會獨立船隊，長榮的突出發展使公會與非公會船之間的實力均勢產生變化。行內人士指出，長榮運費之低，有時簡直是競爭對手的噩夢，高興的卻是付貨人。長榮運費競爭力之強，連有百年歷史的遠東航運公會也與它達成協議，從一九八三年一月一日起稱長榮為「特許非公會船隊」。協議訂明長榮可跟遠東航運公會的合約付貨人交易，但必須遵守運費及載貨量限制。據悉，長榮同意運費不低於遠東航運公會所訂運費的百份之五，而每年由遠東至歐洲（不計日本）總運貨量不得超過120萬噸。

長榮在跨太平洋航綫也非常活躍。跟公會船比較，長榮運費約便宜百份之四至十，實際幅度則視供求情況和貨品

種類而定。不過，隨著跨太平洋航運公會及紐約航運局於今年三月一日起大幅加價，長榮也將運費提高約三成，補償經營成本上升開支。

「工商月刊」訪問了長榮香港及澳門獨家代理利達航運有限公司董事經理及創辦人之一陳綱齡。陳氏一九七三年以前於董浩雲集團服務。利達於一九七四至七五年成立，並於一九七五年與長榮簽訂代理合約。陳氏指出，簽約以來生意滔滔。利達在財政上雖完全獨立，但他指出公司在「精神」上已成為長榮大家庭一份子。

長榮於六十年代末七十年代初的早期業務為非定期租船服務和定期航運，航綫限於遠東至阿拉伯波斯灣一帶，一九七二年開始遠東至中南美洲服務。一九七四年能源危機和一九七五年經濟衰退並沒影響長榮發展世界性貨柜輪航運網計劃。一九七五至七九年間，長榮陸續展開定期貨柜輪服務，行走遠東至美國東西岸，加勒比海、中南美洲、阿拉

伯波斯灣、紅海及地中海南歐。一九七九年更推出遠東至北歐線貨柜輪服務。

長榮現時更有野心要發展環球行走服務計劃。整套計劃需投資八億美元，建造16條每艘可載2,750二十呎標準貨柜單位的G型貨柜輪。新船在日本和台灣製造，目前每月完成2艘，預料屆八四年七月可全部完成。整個發展計劃由多間銀行支持，其中大部份為日本銀行。新船全部下水之後，長榮將共有43艘貨柜輪，超過100萬重量噸；而貨柜容量將擴大至65,492個二十呎標準貨柜單位。

長榮船隊現時包括35艘貨柜輪，每艘可容1000, 1200或1800個二十呎標準貨柜單位，3艘駁船、6艘乾貨輪、一艘訓練船和可載560個二十呎標準貨柜單位的租船數艘。

環球行走服務並非新事物。有三家船隊包括美國總統輪船公司也曾推出過環球服務，但據說盈利不甚理想。陳氏指出，環球服務要有錢賺，船隊必須有



大批結構完全相同的貨輪可供調度。長榮訂造16艘一式一樣的G型船，就是這個原故。

陳氏說，環球行走服務比一般來往固定目的地的做法有很多優點：船隻每次泊港都可載貨及卸貨，無需重覆停泊同一港口，這樣不單省時間，也節省港口操作成本。

長榮於八四年七月推出環球行走服務後，航線沿途港口每十天即有船泊岸一次。16艘新船中，8艘會由遠東出發，東行經日本至美國東岸、橫跨大西洋至地中海經蘇彝士運河返回遠東。另8艘則西行經星加坡往地中海、歐洲、跨大西洋至美國東岸，經巴拿馬運河返回遠東。

長榮計劃將環球行走船隊擴大至24

艘，屆時每七天可有一條船泊岸。陳氏估計，要做到每周一航次服務，載貨量起碼要達8萬個二十呎標準貨柜單位。

陳氏表示環球行走服務居一九八五年將是長榮的業務重點。為簡化業務，長榮只會保留數艘L型（每艘可載800至1000二十呎標準貨柜單位）貨柜輪，以行走遠東至美國西岸及遠東至東地中海港口如塞得港、塞浦路斯及貝魯特等。原有的6艘乾貨輪會繼續為倫敦及紐約市場服務。長榮一直都不沾手油輪生意。

向長榮新船計劃提供財務支持的眾多機構中，丸紅株式會社與長榮的關係可算相當密切。丸紅是日本有數的大型貿易公司之一，15年來一直與長榮合作。長榮成立初期，丸紅曾提供財務支持

，後來長榮不斷發展，丸紅漸成為長榮的商業及財務顧問。

長榮現時有4艘船是向丸紅租用的。那批船最初是丸紅向一家菲律賓船隊：菲律賓船隊後來倒閉，4條船變為丸紅所有。

長榮在香港船務界究竟有多重要？陳氏以香港至歐洲線為例，估計長榮佔該航線載貨總量百份之二十至二十五。

行內人士指出，長榮在遠東區的勁敵是陽明線。陽明是獲得台灣政府支持的非公會船隊，提供全面貨柜輪服務。據說陽明的性質跟招商局輪船股份有限公司很相似，二者都是獲得政府支持在海外運營的企業。

蘇聯船運3.5 % 香港往歐洲貨物

二十年前，蘇聯宣佈建造貨柜船隊，並接觸香港各大船務代理公司有關代理事務。當時只有華林船務（香港）有限公司願意代理。時至今天，蘇聯商船業務相當不俗，其他代理公司據說已暗中行動想爭取代理權。不過，華林仍是全港唯一代理蘇聯商船的機構。蘇聯商船在日本、馬來西亞、印尼、星加坡及所有主要亞洲港口也有代理人。

「工商月刊」訪問了華林船務公司董事（他剛巧是英國人）。該發言人曾多次代表公司往莫斯科與蘇聯國家船務部洽商業務。他表示已去過莫斯科53次。

發言人說：「華林早於一九三三年就開始代理蘇聯不定期船，我們的關係可說是歷史性的。華林自一九七二年起也代理蘇聯貨柜輪。」該公司也代理掛其他旗的船隊，包括瑞典、中國、德國、土耳其等，基本上是間國際性船務代理機構。

蘇聯有定期船隻行走香港歐洲及香港澳洲線。比方說，BaltOrient船隊就每周有船往歐洲，每次泊港可載貨150個二十呎標準貨柜單位。澳洲線通常每月有兩班船到港，每次香港

可載貨150個二十呎標準貨柜單位。

據稱蘇聯船運載約百份之卅五香港往歐洲貨量，而蘇聯船隊約佔本港定期航運業的一成。不過發言人指出，要正確評價蘇聯船隊在香港海運業的角色，必須將上述數字與其他船務公司同類數字並列比較。

蘇聯船有公會和非公會船，而整體來說都頗傾向參加公會。據說部份船隊有意申請加入遠東航運公會。不過，共產國家的經濟互助委員會成員國之間卻沒有類似航運公會的組織。

發言人指出，蘇聯的社會主義式計劃經濟與西方的供求經濟雖不同，但運費跟世界各地船隊並無分別。他說：「香港付貨人關心的只是價錢和效率，不是船旗。作為代理人，我們覺得香港人對蘇聯船毫無消費偏見。」

「蘇聯商船的服務水平達世界水準，比其他船隊毫不遜色，即使非公會船也保養得很好，絕非以前一般人心目中的非公會『生鏽船』。」

華林為蘇聯船隻提供的服務是船務代理公司的典型工作：以最高效率方法載卸貨物和維修船隻。不過，蘇聯油輪的香港通常都只是為維修，泊貨船也一樣。蘇聯的油輪和散貨市場

都不是在這一帶。

「四年前爆發阿富汗事件之後，蘇聯貨船受嚴重打擊。船隻被逼退出美國東岸，後更自動放棄美國西岸。貿易中斷嚴重影響資金周轉，也逼使蘇聯船隊致力開拓新市場。這四年間，蘇聯船在歐洲和澳洲線貿易都發展很大，華林認為他們能在短短幾年奠定新市場，成績已相當好。發言人認為成功的原因之一，是蘇聯政府已承認船務業的盈利能力好比「無形出口」。

華林有一半生意來自代理蘇聯船隻。公司正計劃拓展非蘇聯船代理業務。短期目標之一，是推出非蘇聯、橫跨太平洋定期航運服務，以填補蘇聯退出該線後的空缺。

東歐集團船隊中，東德、波蘭、匈牙利和保加利亞船隻都有停泊香港。波蘭政府於15年前已與北京合作成立「波蘭中國公司」合營船務。古巴船隻也曾服務香港。

華林發言人指出，全球性航運不景對香港的影响不大。「直接影响香港航運的是本地製造業。過去5至10年來，香港製造業一直都保持良好穩定的表現。」他說。 □



高檔貿易豈能作加運費理由——丁鶴壽

最近，跨太平洋航運公會及紐約航運局公佈增加運費，加幅據估計達百份之卅五至四十二，影響太平洋貿易，引起頗大爭論。香港付貨人委員會在事件中堅持一貫立場，抨擊是次加價並鼓勵會員轉用非公會船服務。

新收費已於一九八四年三月一日起生效，航運公會指出，今次加價只是將運費回復至一九七八年實質水平，特別是考慮到運費佔貨物出口價的比例不斷下降。跨太平洋航運公會及紐約航運局主席杜格迪據悉則表示，往美國西岸的貨物運費於七十年代中期是出口價的一成，時至今已跌至不足百份之六。

香港付貨人委員會主席丁鶴壽向「工商月刊」表示上述論點說不通。他指出七十年代時，高價貨大多空運，海運的大部份是平價貨，因此，以每單位計算，運費佔出口貨比例必然比目前高，原因是幾年來本港廠家不斷朝高價貨發展。發展高檔貨是本港製造業的必然現象，不能成為大幅加運費的理由。

丁鶴壽說：「公會船有權賺取合理利潤，比方投資的一成。我們抨擊的是運費政策。船務是服務行業，不應當成商品。」

假如出現另一輪運費上漲，付貨人委員會是否會採取杯葛或進一步行動呢？丁氏認為委員會能做而會做的，仍只是繼續鼓勵付貨人轉用非公會船。他呼籲非公會船積極參與跨太平洋航線貿易，平衡供求量從而調節運費價格。

消息指出，繼跨太平洋航運公會及紐約航運局加價後，很多獨立船隊都紛紛加價。丁氏卻認為付貨人和非公會船的協議收費純是交易雙方的事，付貨人委員會無權過問。他說：「除了付貨人和船公司外，旁人根本很難估計非公會船的確實收費。」

付貨人委員會的信念是：只有通過付貨人組織和公會的有意義磋商，才能製訂及調整出對雙方有利的公平收費。不過，委員會要實行這信念卻常感到縛手縛腳。重大障礙之一是美國反壟斷法例，根本不容許付貨人委員會與航運公會有任何磋商機會。丁氏以行走香港至歐洲貿易的遠東航運公會為比較例子。遠東航運公會最近與多個國家的付貨人委員會磋商後，決定增加運費百份之十二。

丁氏說：「遠東航運公會最初要求加百份之十五，我們嘗試說服他們接受一位數加幅。結果雙方都同意加

百份之十二。這還是他們三年來首次加價。」

不過，遠東航運公會的友好態度只是例外情況。付貨人委員會並無法律權力，無權向航運公會索閱統計數字或資料，以支持委員會對運費變動問題的論點。委員會在搜集資料和磋商方面處於被動地位，一切要看公會的態度。那麼，付貨人委員會是否認為法律權力可以解決問題呢？丁鶴壽不這樣想。

丁氏指出：「我們要求的不是絕對決定權，只想在合理磋商的基础上有份決定運費政策。船務也好，其他生意也好，單方面作的決定是行不通的。我們希望繼續當付貨人和公會的中間人，不想有法律權力。」

反壟斷法例一日不改變，跨太平洋運費引起的爭論一日不能平息。丁氏認為有關反壟斷法例的討論，可能一兩年內就會得到解決。香港付貨人委員會可能是亞洲最早成立的付貨人組織，目前委員會正與日本、台灣、南韓三國的付貨人委員會尋求更緊密聯繫。這三個國家的航運業跟香港一樣，都是以貨柜運輸為主。 □

簡報滙編

歡迎新會員

本刊歡迎十五間公司於一九八四年三月份加入本會，成為香港總商會會員。（新會員名單詳列今期英文版）。



山西代表團於三月十二日訪問本會，目的為提高本會會員對投資山西省的興趣。本會工業部助理董事馮若婷迎迓團長賈冲之先生。代表團與十二位本會會員見面，並於本會留下百多項合營建議。



本會於二月廿三日派出其歷來最龐大之代表團訪問一中國發展中工業區。執行董事麥理覺及本會中國委員會主席羅素率領該94人代表團，往訪蛇口及鄰近之赤灣油田後勤基地。圖中所見為團員在蛇口參觀情況。



二月廿八日假本會會議室舉行之「海南島投資研討會」上本會執行董事麥理覺迎迓海南執行公署主任雷宇。出席研討會會員超過60名。



英屬哥倫比亞工業部長D. Phillips先生於二月廿四日與本會副主席唐驥千（中）及執行董事麥理覺（左）會面。陪同Phillips先生者為其助理部長John McKeown先生及加拿大駐港高級商務專員卓理華先生。



英國貿易大臣Paul Channon先生於三月二日與本會理事會成員及本會部份委員會主席共進午餐。與貿易大臣合攝者（左起）為太古（香港）有限公司主席布立克先生，本會副主席兼南海紡織股份有限公司董事經理唐驥千先生。右為英國貿易及工業部次官P. M. S. Corley先生。

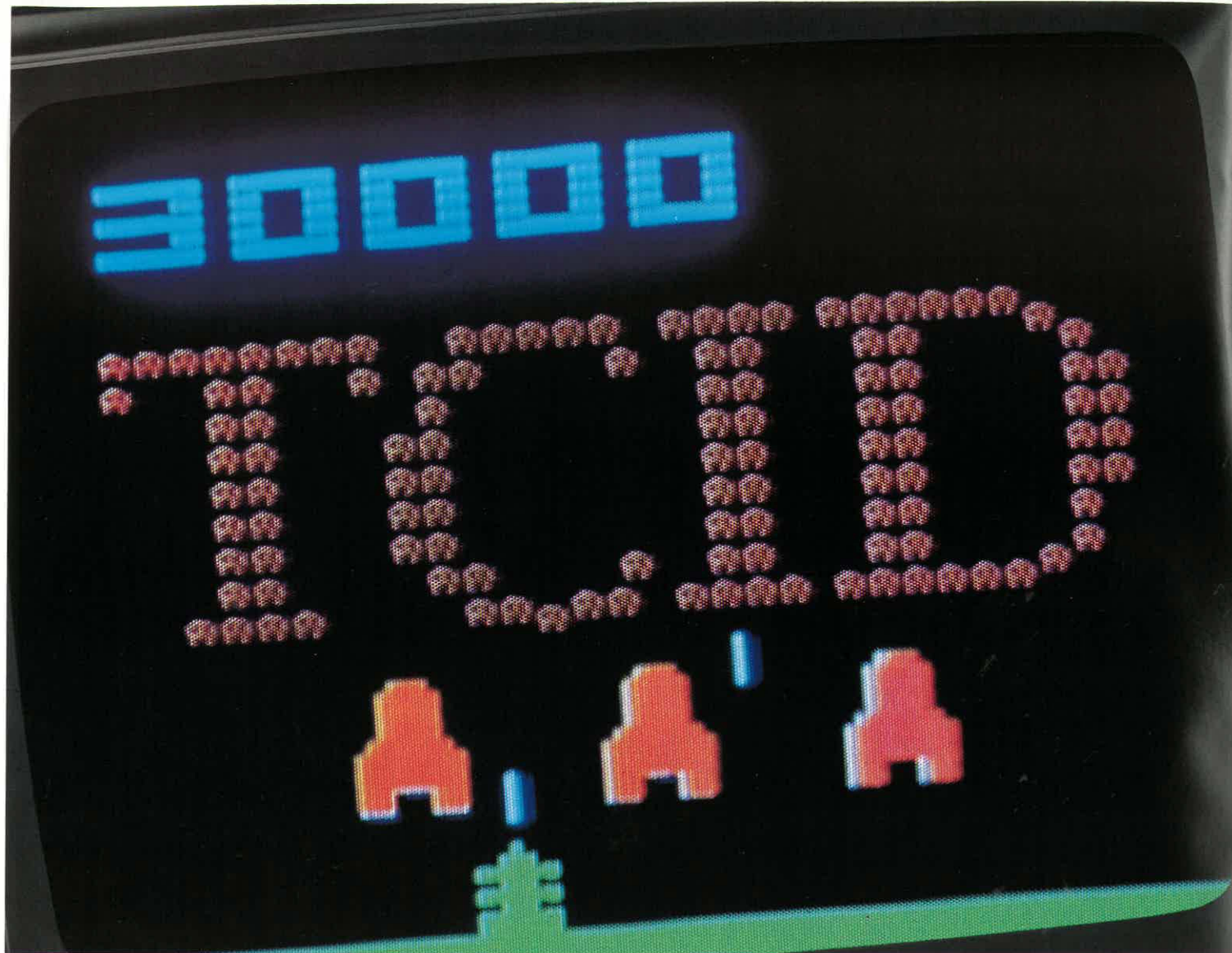
卡特商會會長Ahmed Mohamed al-Auweidi於二月廿八日為本會與貿易經理馮棟澤。上述貿易促進活動於二月二十日至三月六日進行。十七名本港廠商及出口商往訪杜拜、毛斯卡特、卡特及開羅。四次展覽吸引了1,200名阿拉伯買家和入口商。已獲訂單值240萬美元，另350萬美元訂單正洽商中。馮棟澤指出中東尤其杜拜受兩伊戰爭影響，但該區市場正逐漸復甦。售出之熱門項目為皮革地氈、手錶、絲質女恤、人造首飾、文具及人造花。



Welcome aboard.



Lufthansa
German Airlines



We'll help you
to stay
ahead of the game
in Hong Kong.

To have a successful business relationship with Hong Kong's toy industry (or any other Hong Kong industry for that matter) talk to the HongkongBank's TCID first.

We're Hong Kong's premier business information service and we have over twenty years of local and international experience behind us.

At TCID we specialise in providing businessmen with up-to-the-minute, professional advice on potential customers and associates. Both here in Hong Kong and in all other major world markets.

As part of the HongkongBank group, with its 1,000 branches in 54 countries, TCID is in the ideal position to handle anything from a simple banker's opinion to more involved problems; like finding the best manufacturer or distributor for your needs.

The TCID's services are totally free.

Contact us through any branch of any member of the HongkongBank group, or phone 5-2677396.

We'll help you to make the best of your opportunities in Hong Kong and around the world.

HongkongBank



The Hongkong and Shanghai Banking Corporation