

291544 STS
042650770+
042650770 INCOMERC
82535 TRIND HX

11/1/76

ATTN: WINDHIST

FOR YOUR INFORMATION: YEAR END FIGURES SHOW GENERAL CHAMBER
MEMBERSHIP OF 1,937. SLIGHT INCREASE ON 1974 DESPITE POOR
BUSINESS CONDITIONS.

MEMBERSHIP INTERNATIONAL.

GREAT MAJORITY OF MEMBERS ARE COMPANIES OWNED BY HK CHINESE.

OTHERS INCLUDE AMERICAN, ARAB, AUSTRALIAN, BELGIAN, BERMUDAN,
BRITISH, CANADIAN, CHINESE, DANISH, DUTCH, FILIPINO, FRENCH,
GERMAN, INDIAN, INDONESIAN, IRISH, ITALIAN, JAPANESE, KOREAN,
MALAYSIAN, NEW ZEALAND, NORWEGIAN, PANAMANIAN, PAKISTANI, PORTUGUESE,
SINGAPOREAN, SPANISH, SWEDISH, SWISS, THAI.

BREAKDOWN BY BUSINESS: 60 PERCENT TRADERS, 27 PERCENT MANUFACTURERS,
7 PERCENT COMMERCIAL SERVICES, 3 PERCENT TRANSPORTATION, 3 PERCENT
OTHERS (INCLUDING PROFESSIONS, UTILITIES, ETC.)

ACTIVE PROMOTION OF TRADE AND INDUSTRY CONTINUED DURING 1975.
IMPORTANT DEVELOPMENT WAS ESTABLISHMENT OF INDUSTRIAL DIVISION AND
INDUSTRIAL DEVELOPMENT FUND.

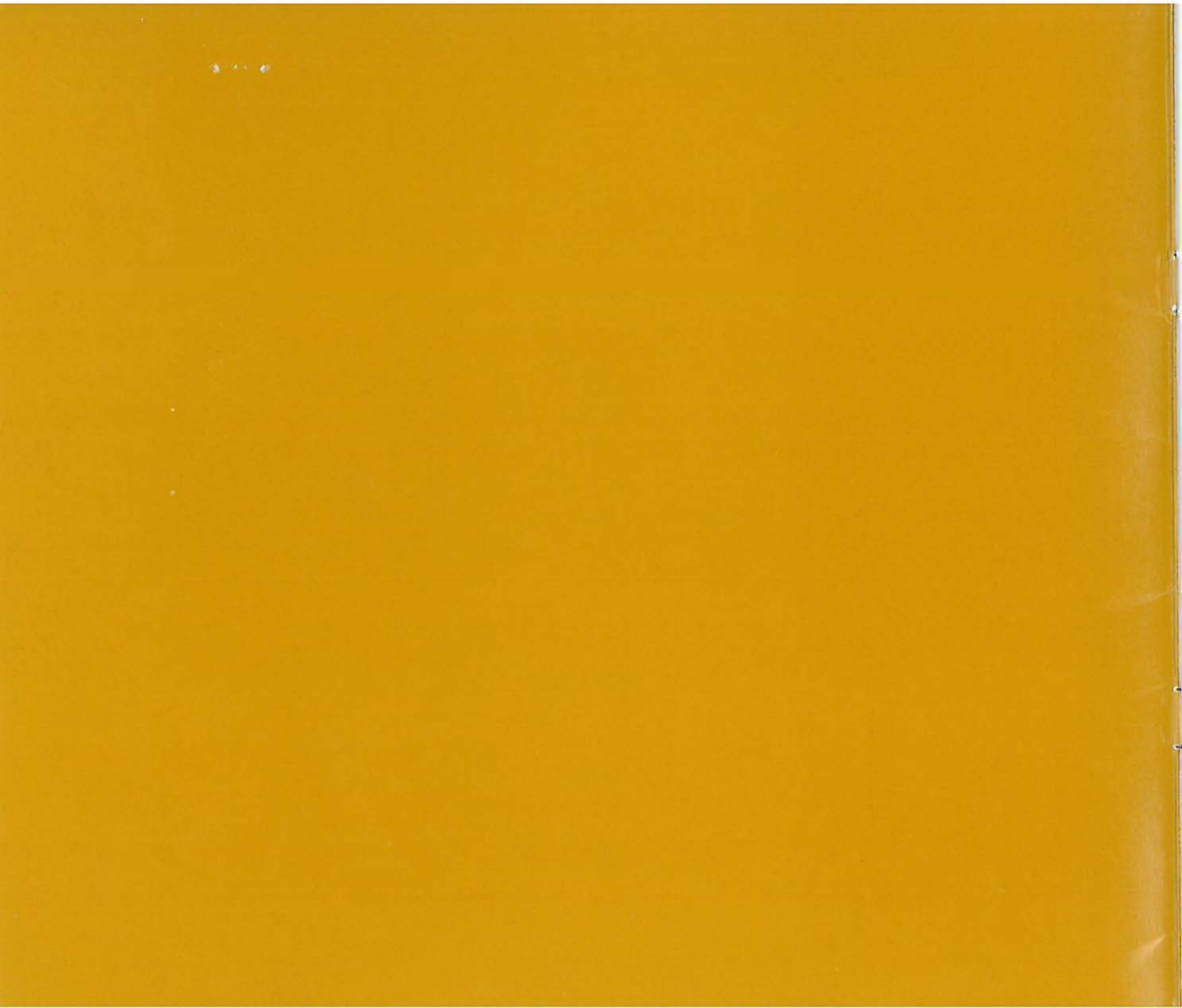
FIRST INDUSTRIAL INVESTMENT PROMOTION MISSION TO U.S. IN OCTOBER.

BUSINESS GROUPS ORGANISED TO S. AFRICA, MID EAST AND E. EUROPE.
MILLIONS OF DOLLARS BUSINESS RESULTED. REPEATED PARTICIPATION IN
BERLIN FAIR. MORE THAN 13 THOUSAND ENQUIRIES PROCESSED BY TRADE
ENQUIRIES SECTION. FOR FURTHER INFORMATION SEE

THE HONG KONG
GENERAL CHAMBER OF COMMERCE
ANNUAL REPORT. 1975

PETER FOXON, CHAIRMAN

042650770 INCOMERC



香港總商會
一九七五年度年報
及賬務報告

主席 霍沛德先生
副主席 高登先生
執行董事 麥理覺先生
銀行 香港上海滙豐銀行
司庫 羅兵威會計師事務所

目錄

董事會	2
理事會	2
董事會主席報告書	4
香港總商會業務報告書	12
資產負債表	22
收支結算表	24
核數師報告書	25
各委員會	27

The Hong Kong
General Chamber of Commerce
Annual Report and
Accounts for 1975

Chairman H.P. Foxon
Vice-Chairman L.W. Gordon
Director J.D. McGregor, 1st
Bankers The Hongkong and Shanghai Banking Corporation
Treasurers Lowe, Bingham & Matthews

Contents

General Committee	2
Chamber Council	2
Chairman's Statement	4
Chamber Review	12
Balance Sheet	22
Income and Expenditure Account	24
Auditors' Report	25
Committees	27

董事會

主席 霍沛德先生
副主席 高登先生
安子介議員
畢力治議員
祈德尊爵士
羅蘭士·嘉道理爵士
簡悅強爵士
馬登先生
紐璧堅先生
包華利先生
雷勵祖先生
羅仕先生
沙雅議員
宋常康先生
丁鶴壽先生
韋彼得議員
胡文瀚議員

理事會

主席 霍沛德先生
副主席 高登先生
安子介議員
畢力治議員
周錫年爵士
鍾士元議員
祈德尊爵士
霍士傑先生
高登爵士
捷成先生
羅蘭士·嘉道理爵士
簡悅強爵士
羅桂祥先生
麥健士先生
馬登先生
梅大衛先生
紐璧堅先生
包華利先生
雷勵祖先生
羅仕先生
沙利士先生
沙雅議員
宋常康先生
丁鶴壽先生
韋彼得議員
華孚先生
胡文瀚議員

General Committee Chamber Council

H.P. Foxon (Chairman)
L.W. Gordon (Vice-Chairman)
Hon. T.K. Ann, CBE
Hon J.H. Bremridge, OBE
Hon. Sir Douglas Clague, CBE, MC
Sir Lawrence Kadoorie,
CBE, Off. Leg. d'Honneur
Hon. Sir Yuet-keung Kan, CBE, LL.D.
J.L. Marden, CBE, MA
D.K. Newbigging
H.W.L. Paul
N.A. Rigg
G.R. Ross, CBE
Hon. G.M. Sayer
S.H. Sung
Dennis H.S. Ting
Hon. P.G. Williams, OBE
Hon. James M.H. Wu, OBE

H.P. Foxon (Chairman)
L.W. Gordon (Vice-Chairman)
Hon. T. K. Ann, CBE
Hon. J.H. Bremridge, OBE
Hon. Sir Sik-nin Chau, CBE
Dr. the Hon. S.Y. Chung, CBE
Hon. Sir Douglas Clague, CBE, MC
H.M.G. Forsgate, OBE
Hon. Sir Sidney Gordon, CBE
M. Jebsen
Sir Lawrence Kadoorie,
CBE, Off. Leg. d'Honneur
Hon. Sir Yuet-keung Kan, CBE, LL.D.
K.S. Lo, OBE
J. MacKenzie
J.L. Marden, CBE, MA
D.L. Millar
D.K. Newbigging
H.W.L. Paul
N.A. Rigg
G.R. Ross, CBE
A. de O. Sales, CBE
Hon. G.M. Sayer
S.H. Sung
Dennis H.S. Ting
Hon. P.G. Williams, OBE
J. Wolf
Hon. James M.H. Wu, OBE



201142 PTS
023224009+
224009 1SS UR
83535 TRIND HX

20/2/76

ATTN: L. CALLAHAM

RE YOUR ENQUIRY ABOUT NOS. OF TOURISTS VISITING HK LAST YEAR:

IN PERIOD JAN-DEC TOTAL OF 1,300,836 TOURISTS. THIS WAS 0.4 PER CENT MORE THAN 1974.

INCREASE RECORDED IN NOS. OF TOURISTS FROM UK, EUROPE, CANADA, AUSTRALIA, NEW ZEALAND AND SE ASIA. DROP IN VISITORS FROM U.S. AND JAPAN.

WE CAN LOOK FORWARD TO A CONTINUED INCREASE IN 1976.

WE HAVE CONTACTED THE HK TOURIST ASSOCIATION WHO WILL SUPPLY YOU WITH ALL THE RELEVANT HOTEL AND TOUR INFORMATION YOU REQUIRE.

PARKER

224009 1SS UR



世界經濟

一九七五年就世界貿易及經濟情況而言，是極其惡劣之一年。經濟學家對此不會持有異議。本年度雖於結束時呈現明顯希望，似略好於一九七四年；但對工商界人士及廣大民衆而言，確是極其惡劣之一年。導致三十年代以來最嚴重之貿易及經濟衰退之原因，屢見專論詳析，此處毋庸贅述。若干年來各國及國際均未斷然採取財政經濟措施以減輕通貨膨脹，至少是一大因素。原油價格突然大幅上昇，當然是另一因素。爲怕基本商品匱乏因而大量囤積貯存，在許多國家引起物價飛漲。工資雖然力圖趕上生活費用之增加，但除英國一度略有所獲外，終究無法追上，世界各國之消費需求開始普遍下跌。

一九七四年期間及一九七五年初期，銷售商面臨市場需求及物價之不穩定，因而縮減存貨。製造商之存貨則告劇增，導致資金緊絀及其他財務困難。結果必然造成失業及半失業人數之增加，及實際工資之減少。此種情勢遍及全世界各國之經濟，無一倖免於難。

經濟衰退及其影響既具世界性；爲使經濟恢復及增長，顯然亦必須採取真正國際性之行動。在此方面，聯合國、關稅及貿易總協定及國際貨幣基金組織等主要國際組織，應與左右世局之石油輸出國組織一樣，作出更有意義之貢獻。儘管某些國家擁有經濟或政治之強權，但沒有任何國家能一意孤行，完全不依靠其他國家。此點既是不容置疑之事實，全體人類就有希望。政治局勢經常爲經濟需要所主宰。經濟上之相互依賴促進政治問題之解決。

過去一年中世界經濟活動之另一特點，亦值得一提。已發展國家不願各自採取限制性措施以保護本國經濟，而不願對其他國家可能產生之影響。此事值得讚揚。某些保護性措施雖已實行，僅屬臨時性緊急措施。各國一致公認貿易限制之法並非擺脫衰退之路。對此更應表示歡迎。

World Economy

Very few economists would disagree with the statement that, in world trade and economic terms, 1975 was a very bad year. It was not perhaps as bad as 1974, in that the year ended on a distinctly hopeful note but it was a bad year for traders, industrialists and just about all the rest of us nevertheless. The reasons for the most serious trade and economic recession since the 1930's are well enough documented and need little elaboration. Failure at the national and international level, over a period of several years, to take unpalatable fiscal and economic action to reduce inflation was at least one major factor. Sudden and massive escalation of crude oil prices was certainly another. Fear of shortages and stock piling of essential commodities, sometimes on a national scale, in many countries contributed to runaway increases of prices. Wages struggled to keep pace with cost of living increases. Inevitably, they failed to do so, except oddly for some time in Britain, and world consumer demand generally began to fall.

During 1974 and the early part of 1975, inventories were run down in the face of distributors' uncertainty over both demand and prices. Producers' stocks rose sharply giving rise to liquidity and other financial difficulties for companies. The inevitable outcome was an increase in unemployment and short time working with a decrease in real wages and take home pay. These phenomena developed on a world scale and few national economies escaped unscathed.

The recession and its effects have been worldwide; and it is clear that action to maintain recovery and growth must also be taken on a truly international scale. In this context, the major international institutions, the UN, the GATT and the IMF, will have a significant contribution to make, as will OPEC which has the power to make or break. Despite the economic and related political power of some countries, none has the ability to go it alone independent of the others. In this undoubted fact, there is hope for us all. Political postures are very often dictated by economic needs. Economic interdependence promotes political solutions to problems.

Another point on the conduct of the world economy during the past year is worthy of mention. This is the admirable reluctance by the developed countries to take individual restrictive action to protect their economies, without regard to the effect this might have on others. Some protective measures have been taken but only on an emergency, and temporary, basis. There has been in general a welcome recognition that the way out of a recession is not through restrictions on trade.

一九七五年世界上儘管難免仍有武裝衝突發生，但中印半島戰爭之急劇結束亦在本年度載入史冊。越南戰爭延續達三十年之久，造成無數傷亡，威脅世界和平，令許多國家之經濟因而崩潰。如今重建工作業已開始，學世祈望該等飽經戰禍蹂躪之國家能迅速恢復經濟。

工商界現在一致認為，衰退已到盡頭，復甦業已開始，可謂憂喜參半。估計在一九七五年上半年已降至最低點。總體而言一九七五年下半年確實成為轉捩點。但情況決非完全一致，許多發展中國家直至年底仍未真正好轉。而美國及歐洲等市場確已開始復甦。許多消費品之需求量已告增加，按年底情況估計，此種增幅在一九七六年將繼續甚或更大。預測世界經濟之趨勢及前途乃危險之舉。但工商財經界之普遍輿論認為，世界貿易在今後兩年中將持續增長。工商各界人士均希望，事實證明此種見解完全正確。

從經濟衰退之困苦經歷中應吸取若干教訓。經濟活動本質上具周期性，但今日值此國際合作及相互依存之時代，可將此種周期性控制在較狹窄之範圍內。協調性行動確屬必要。二十個左右已發展國家對世界其他各國負有重大集體責任，因為其貨幣及經濟已成為世界財經體系之支柱。美國及歐洲共同市場對重建全世界貨幣及貿易之穩定，尤其負有決定性之作用。懇切希望美國與共市有意合作達此目標。

有些貨幣浮動後尚具相對平衡，但每當各國政府力圖保護本國經濟時，就相應急劇變動。如不及時大力採取措施，其貨幣在世界市場上就蒙受實際貶值。英鎊及美元在一九七五年均處於此種地位，而美元到年底時已恢復對大多數貨幣之堅穩。但英鎊却並非如此。英國經濟直至一九七五年年底仍然極其衰弱，看來不可能迅速復元。

Despite the inevitable record of armed combat across the world during 1975, the year will be remembered historically for the sudden end of the conflict in the Indo-Chinese area. The Vietnam war that had continued for thirty years destroyed countless lives, threatened world peace and disrupted or distorted many national economies. The task of reconstruction has begun and it will be a universal hope and prayer that those devastated countries will quickly succeed in restoring their shattered economies.

It is with some relief, tinged perhaps with anxiety, that the business world now accepts that the recession has bottomed out and that recovery has begun. It seems likely that the nadir was reached during the first six months of 1975. Certainly, in broad but unmistakable terms, there was a turn round in the second half of 1975. This was by no means uniform however and many developing countries had not by the end of the year experienced much of an upturn. But recovery had started where it counts: in the markets of the United States and Europe. Demand was increasing in these markets across a broad range of consumer goods and it appeared likely at year end that this pattern would continue well into 1976 and probably beyond. It is a dangerous game to assess world economic trends and prospects. There is however a broad consensus of economic and business opinion which suggests a sustained growth pattern for world trade for the next two years. All businessmen will hope that opinion is proved sound.

It is to be hoped that some lessons will be learned from the traumatic experiences of the recession. Economic activity is cyclical in character but it is possible in this day and age of international cooperation and interdependence to keep the cycles within reasonably narrow wavebands. Coordinated action is essential, however, and the twenty or so developed countries whose currencies and economic contributions form the backbone of the world's financial system have a heavy collective responsibility towards the rest of the world. The United States and the European Economic Community have a particularly decisive role to play in re-establishing currency and trade stability in the world. It is devoutly to be hoped that they have the will to work together to this end.

Currencies which had been floating with some degree of relative equilibrium fluctuated sharply in response to the efforts of national governments to protect their individual economies. Those whose efforts were too little or too late suffered effective devaluation of their currencies in the markets of the world. Sterling and the US dollar were both in this position in 1975 although by the year end, the dollar had recovered its relative strength against most other currencies. One could not say the same for sterling. At the end of 1975, the British economy still looked very sick indeed and it seems unlikely that recovery will be rapid.

不言而喻，經濟之增長通常會改善生活水準。反之，如同過去連續兩年般世界性嚴重經濟衰退，則對廣大民衆之生活水準產生災害性之惡果。事實證明的確如此。已發展國家縱然有組織完善之社會保障制度，也須應付失業人數增加及實際工資減少等問題。

發展中國家尚無真正之社會保障，更須竭盡全力克服大量失業之嚴重問題。國際援助對此無補於事。許多發展中國家在此極端艱難之時期，經已蒙受社會及經濟之巨大損失。社會及經濟不能分離，兩者均會影響國內及國際之政治發展。世界經濟衰退業已造成政治變動，並已引起新壓力。目前尚難預測此種循環之結局。

必須爭取經濟之穩步復甦。種種迹象雖然顯示會有此種趨勢，但重新發生過度通脹之威脅依然存在。世界上目前還存在之政治動亂，亦經常危及國際間經濟及社會之進展。然而，如果地區性武裝衝突不致升級，預料一九七六年將是經濟恢復年。

香港概況

香港經濟一九七五年繼續遭受世界性經濟衰退之嚴重影響。出口貿易在首五個月中，較一九七四年日趨下降。本年度上半年，大批工人淪為失業或半失業，許多工人之實得工資大量減少。海外市場訂單大都縮為短期訂單，利潤率亦告降低。一九七三年十二月至一九七五年三月期間，六萬多名工人被工廠解僱。不但工業部門首當其衝，備受打擊；而且本港經濟其他部門亦均深受其害。大約在一九七五年四、五月間，本港經濟之氣壓錶降至最低點。

即使在此極其蕭條及艱難之時期，本港勞工仍然繼續與廠方合作，實屬難能可貴。部份工業之生產率確實有所提高。許多工人暫時當小販謀生，而港府亦迅速果斷採取特別措施，以鼓勵此種自助方式。希望經濟恢復正常後，能迅速促使小販回到工廠工作。

It is axiomatic that economic growth will normally provide an improved standard of living. Conversely, a serious and sustained world economic recession such as we have experienced during the last two years can have catastrophic effects on the lives and living standards of large numbers of people. So it has proved. Even developed countries which have well organised social security systems have had to contend with heavy unemployment and reductions in real wage levels.

Developing countries which cannot yet afford social security in meaningful terms have had to struggle with massive unemployment as best they could. International aid could do little for them and many of these countries have suffered grievous economic and social damage during this extraordinarily difficult time. One cannot of course divorce economic and social issues and both have an influence on national and international political developments. The world recession has already brought about political changes and developed new pressures. We have not yet seen the end of this particular cycle.

We must now hope for a steady pattern of recovery. Although the indicators suggest that this is likely, there is an ever present threat of a return to excessive inflation. The political turmoil which exists across the world is also a constant danger to international economic and social progress. Assuming however that armed conflicts of a local nature do not escalate, 1976 promises to be the year of recovery from the recession.

Hong Kong

The Hong Kong economy continued to be seriously affected by the world-wide recession throughout 1975. Exports, compared to 1974, declined at an increasing rate until May. During the first half of the year, industrial unemployment and underemployment were substantial and take home pay for many workers was greatly reduced. Orders from overseas markets were largely short term and profit margins suffered. Between December 1973 and March 1975 over 60,000 industrial workers had lost their jobs in industry. Although the industrial sector was probably hardest hit, other sectors of the economy were also under considerable strain. It now appears likely that the economic barometer was at the lowest point in Hong Kong around April or May 1975.

Even so, it is a remarkable fact that Hong Kong's labour force continued to cooperate with management during this extraordinarily difficult time for business. Productivity actually increased in some industries. Many workers found temporary jobs as hawkers and the Government is to be congratulated for quickly making special arrangements to encourage this form of self-help. It is to be hoped however that a return to normal conditions will quickly induce hawkers to go back to their jobs in industry.

自一九七五年年中起，貿易及經濟開始好轉，到本年度末季更為加快，出口貿易額較一九七四年增加百分之二十以上。此種進展大都由於美國經濟形勢已告好轉，但亦因為大部份歐洲國家呈現令人鼓舞之回升趨勢。預料本年報出版之時，至少就生產及貿易而言，此次經濟衰退大致已告結束。但並非意謂一九七六年不會再有新問題。經濟好轉在各個國家及各種工業中不會完全一致，甚至好轉之速率亦可能會有大幅波動。然而要點在於，總趨勢將是穩步之增長。

本港另一值得稱道之處是：許多國家通貨成倍膨脹之時，本港之生活費用在一九七五年僅增加百分之三。中華人民共和國政府繼續以廉宜價格，充分供應本港大量食品及其他必需品，此種政策亦有助於促成上述情況。港府當局拒絕實施緊急措施，繼續推行符合企業自由及貿易發展之財政經濟政策，確實值得稱讚。本港工商業樞主千方百計尋求新生意及維持工人就業，亦應予以讚許。

一九七五年下半年，本港與歐洲共同市場談判，達成紡織品輸歐限額協定。本港之紡織業及紡織品貿易，須應付新限額所引起之重大難題。幸而大部份難題至年底已告解決，部份亦由於工商署談判獲致成功。與共市之長期協定，將使本港今後與歐洲之紡織品貿易大為穩定。而未受限制商品之輸歐貿易仍可增加。

法國多年來一直禁止大部份本港產品入口，但本年度與本港之貿易關係已有可喜進展。貿易發展局實有助於此項突破。今後香港與法國增加雙邊貿易，必定大有希望。

From the middle of the year trade, and the economy, began to improve and the process accelerated during the final quarter of 1975 when exports were running at a rate over 20 per cent higher by value than in 1974. Much of this was due to improvement of the economic situation in the United States but there was also an encouraging upward trend in most European countries. It is firmly expected that by the time this Statement is published, the recession, at least in terms of production and trade, will be substantially over. That is not to say that further problems will not be experienced in 1976. It is unlikely that the improvement will be uniform in all countries, in all industries, or even that the rate of improvement will not fluctuate greatly. What is important however is that the general trend is likely to be one of growth.

It is another remarkable fact about Hong Kong that during a time when many countries experienced inflation expressed in double figures, Hong Kong's cost of living increased during 1975 by less than three per cent. This was to some extent due to the helpful policies of the Government of the People's Republic of China which continued to make ample foodstuffs and other essential goods available at attractive prices.

Credit must also be given to the Hong Kong authorities for refusing to panic under pressure and for continuing with financial and economic policies geared to free enterprise and trade expansion. Businessmen and industrialists, too, must be congratulated on their extensive, and successful efforts to find new business and to keep their workers in employment by using various job sharing techniques.

During the latter part of 1975, the Hong Kong textile trade and industry had to contend with great problems arising from the implementation of a new textile restraint agreement negotiated with the European Economic Community. Fortunately, by the end of the year, most of these problems had been resolved, partly as a result of successful negotiations by the Commerce and Industry Department. The new multi-year EEC agreement should provide better stability in textile trade with Europe in future.

There is also some scope for increased exports in unrestricted categories. 1975 also saw a welcome improvement of trading relations with France, for too long a market denied to most of our products. The Trade Development Council was instrumental in breaking up this particular log jam and there must now be good hopes for increased two way trade.

111155 PTS
05519086+
19086 CONFERENCE KH
83535 TRIND HX

11/2/76

ATTN: SORENSEN

HERE ARE THE 1975 FIGURES ON AIR/SEA MOVEMENTS.

HARBOUR TRAFFIC 1975: VESSELS ENTERED 7,406, VESSELS CLEARED 7,448. INWARD CARGO 13.52 MILLION METRIC TONS, OUTWARD CARGO 5.08 MILLION METRIC TONS.

AIR TRAFFIC 1975: ARRIVALS 25,545, DEPARTURES 25,549. INWARD CARGO 40,789 METRIC TONS, OUTWARD CARGO 100,831 METRIC TONS.

CHAMBER'S SHIPPING COMMITTEE MEMBERS ARE CONSIDERING SUPPLYING DATA TO MEET YOUR OTHER REQUEST. THEY WILL CONTACT YOU DIRECT.

GRIFFITHS

19086 CONFERENCE KH



接近年底時，美國終於宣佈將香港列入其普及特惠制名單中。包括本會在內的許多組織，曾經一再就此向港府及美國政府提出強烈要求。美國之宣佈使本港工業大受裨益，本港產品可獲享特惠待遇。此舉且會促使新工業之建立及發展，以製造特惠產品。

本港工商業之發展，一向備受鼓勵，大體亦稱成功。但入口國家對本港之貿易歧視却是一嚴重阻礙。雖然本港貿易伙伴大部份公平對待本港，但對本港實行政視性貿易限制之事例，仍然不勝枚舉，其中包括將本港摒除於種種特惠制外。其市特惠制將本港紡織品及鞋類摒除於外，對本港尤為有害；而日本對本港之歧視，亦達相當嚴重之程度。本港乃一自由經營及貿易之社會，從未對該等特惠制特別注重；但其既已對本港造成影響，本港要該等特惠制不加歧視，自屬十分必要。法國對本港一系列產品仍實施不合理之入口限制，但已有可喜迹象顯示，法國當局同意對此採取改進措施。無論此類歧視屬於何種性質，或採取何種形式，本港政府毫無疑問將繼續設法消除。本港必須在世界市場中享有毫無歧視之貿易待遇。此乃本港之權利及本港經濟之命脈。

在本港方面，爭論紛紜之地下鐵路工程，終於在一九七五年開始動工興建。處於當時之經濟形勢下，港府批准此項龐大發展工程，實屬英明果敢之決定。本年度並繼續施行或開始興建其他重大公共工程，諸如海水化淡廠、屯門——荃灣公路、北九龍通道、啟德機場擴建工程及地底通道工程等等，足以證明公共基金用於改善基本建設之巨大支出。預料此種蓬勃發展將會繼續進行。

Towards the end of the year, the United States of America finally announced the inclusion of Hong Kong in its Generalised Scheme of Preferences. Many organisations including the Chamber had made strong representations to the Hong Kong and US Governments when it appeared earlier in the year that Hong Kong might be excluded.

Inclusion is now likely to prove of substantial trade benefit to Hong Kong industries whose products qualify for preferential tariff treatment; and an incentive to establish new industries in some of the approved product categories.

The development of trade and industry in Hong Kong is being encouraged in many ways and in general successfully. But a serious disincentive can be trade discrimination against us by importing countries. Although most of our trading partners treat us fairly, there are still too many instances of selective and discriminatory trade restrictions being operated against us. These include a number of exclusions from Generalised Preference Schemes. The E.E.C. exclusions, textiles and footwear, are particularly damaging but Japan also discriminates against us to a substantial extent. As a free enterprise trading community, Hong Kong has never been particularly enthusiastic about these GSP schemes but since they have been brought into effect, it is important to us that they should not discriminate against Hong Kong products in favour of others.

France still maintains unreasonable import restrictions on a number of product lines although there are welcome signs that the French authorities accept that these should be progressively removed. Whatever the nature of the discriminatory measures, and these can take many forms, the Hong Kong Government will no doubt continue to seek their removal. It is essential that we shall enjoy non-discriminatory trade access to the markets of the world. That is our right and our economic lifeline.

On the home front, 1975 will go into the records as the year when a start was made in the construction of the controversial Mass Transit Railway project. The decision by the Government to go ahead with this massive development was a brave one, given the economic circumstances at the time. It was also a very wise one and future generations of commuters seem likely to agree. Other major public works projects were continued or started during the year. The water desalination plant, the Tuen Mun/Tsuen Wan highway, the North Kowloon Road corridor, the Airport extension and underpass and many others testify to the huge expenditure of public funds on an improved infrastructure. We can expect this dynamic growth and development to continue.

本會在一九七五年亦有轉變。執行董事祈德，忠誠服務廿九年後經已榮休。本會藉此機會對其多年來之領導有方表示衷心感謝，順祝其健康幸福。新執行董事麥理覺，曾在港府工商署服務達廿逾年之久，對香港有長期豐富之經驗。麥理覺履新後數月內，本會實行內部改組，更加注重工業及工業事務。

本會業已承擔促進外國工業來港投資之重大新責任，工商署及貿易發展局將與本會合作。此項職責是本會對香港工業發展之重大貢獻，尤其對鼓勵外國高級技術工業來港建廠更具意義。

港府經已成立工業促進協調委員會，由經濟司出任主席，由上述三機構派員出任委員。該委員會經數次開會商討，已批准一九七六年度促進活動計劃，本會將全面參與其事。

本會首次海外工業投資促進活動，係由本會主席率團，於本年度十一月前往紐約及克利夫蘭等地，訪問美國各大工業公司。此次訪問與工商署聯合進行，該署並訪問芝加哥及加州。此次促進活動之成果令人鼓舞，進一步工作正在繼續。

本會必須增加收入，為海外促進活動提供經費。因而決定為此設立工業發展基金，請銀行、保險公司及大商行等贊助。結果相當成功，捐款總額至本年底已超過五十萬元。本會藉此機會向各贊助商行，特別是各大銀行深致謝忱。

本會在一九七五年亦積極展開出口貿易促進活動，曾組織一系列貿易團赴海外訪問，功效卓著。此外本會也在各個方面用各種方式，為政府部門及其他機構貢獻意見及幫助。此項工作主要由本會各委員會進行，雖然無法用數量表示，但對於香港貿易及工業之發展，確實極其重要。

During 1975, the Chamber experienced change. After 29 years of dedicated service, Jock Kite, the Director, retired. This opportunity is taken to express sincere appreciation for his capable and wise leadership of the Chamber for many years and to wish him a long and happy retirement. The new Director, Jimmy McGregor, has had a long experience of Hong Kong in over twenty years of service with the Government. In his first few months, the structure of the Chamber has been reorganised to give greater emphasis to industry and industrial matters.

The Chamber has taken on a major new responsibility for external industrial investment promotion working in conjunction with the Commerce and Industry Department and the Trade Development Council. This responsibility was entered into as a contribution by the Chamber to Hong Kong's industrial development and in particular to encourage the establishment of high technology industrial enterprises here.

The Government has set up an Industrial Promotion Coordinating Committee chaired by the Secretary for Economic Services and the three operational agencies provide members. The IPCC has met several times and has approved a programme of promotions for 1976, in which the Chamber will be very fully involved.

The first overseas industrial investment promotion carried out by the Chamber was led by the Chairman and went to the New York and Cleveland areas in November aiming at a number of major US industrial corporations. The mission was a joint venture with the Commerce and Industry Department whose team travelled at the same time to Chicago and California. The results were encouraging and follow-up work is continuing.

It was necessary for the Chamber to augment its income in order to provide for the expenses arising from external promotional work. It was decided to set up an Industrial Development Fund for this purpose and to seek contributions from banks, insurance companies and others. This was successful and contributions exceeded \$500,000 by the end of the year. This opportunity is taken to thank the contributing companies and particularly the banking support which has been received.

The Chamber was also active in export promotion activities during 1975 and a number of successful missions were completed. In addition, the Chamber contributed advice and assistance, in a variety of ways and on a variety of subjects, to Government departments and other organisations. This work, largely carried out by the Chamber's committee system, cannot be quantified but is certainly important in the broadest sense to the development of Hong Kong's trade and industry.

本會不僅注重工商貿易，而且亦很關心社會發展及社區關係。本會委員會舉辦討論會，並連絡有關之專業及民衆團體。

香港社會發展之某些方面仍然令人憂慮，其中最首要者為居住及教育。工業化經濟之增長，有賴於受過教育之青年人力資源及訓練制度配合工業之廣泛需要。大學、理工學院及工業學院提供此種訓練，但中學教育是許多訓練課程之必要前提。香港工業之技術基準越高，普及中學教育之需要則越大。政府責無旁貸，理當籌集資金，以實行此一龐大計劃。

同樣，為全體市民提供良好居住條件，並非夢想，而是必需。如果經濟在今後一、兩年中大量改善，希望政府能加速實行其住宅樓宇建設計劃。政府如利用私人投資於公共住宅樓宇計劃，自可作出較目前更好之安排，當然必須依照雙方同意之條件實行。

目前，政治及經濟仍普遍不穩定，不可能精確預測數月後之形勢。對於一九七六年以及未來世界貿易之進程，樂觀論調實在過多及過份。目前所有迹象極其量僅能表示，一九七六年之貿易機會，仍對本港有利。貿易必定會拓展，本港在一九七六年將至少比大多數出口國家為佳。本港有優越之地理位置，足可充分利用每一貿易機會。港府之貿易原則及政策一向堅信貿易自由，不受政府控制，則其效果最佳。此種政策不會改變。工商各界自會繼續在世界各地開拓盈利機會。完全有理由相信，官商合作，和衷共濟，必然獲致最佳成果。

The Chamber is not solely concerned with trade and industry but has a substantial interest in social development and community relations. This interest is expressed through committee discussion and contact with appropriate professional and civil bodies.

Some aspects of social development in Hong Kong are still worrying us and of these housing and education must be the most significant. Industrially oriented economies are dependent for their growth on a supply of educated young people and training systems geared to the broad needs of industry. The Universities, the Polytechnic and the Technical Institutes are providing the means of training but secondary education is an essential prerequisite for many training courses. The higher the technical base of Hong Kong's industries the greater the need for universal secondary education. The Government has the unenviable task of finding the wherewithal for this daunting programme.

Similarly, good housing for all is not a dream but a necessity and it is hoped that, if the economy improves substantially in the next year or two, it may be possible for the Government to accelerate its housing production programme. There would appear to be scope for some better arrangement than at present for Government utilisation of private investment in public housing programmes under conditions agreeable to both sides.

It is not possible to forecast with any assurance of accuracy more than a few months ahead, at this time of widespread political and economic uncertainty. There are too many stresses and strains on world trade to be sanguine about its course over 1976 and beyond. All that can be said is that it seems likely from all the present indicators that the opportunities for trade in 1976 will be such that Hong Kong should continue to benefit. Trade will certainly expand and it is likely that we shall do rather better than most exporting territories during 1976 at least. We are well placed to take advantage of every opportunity for business which occurs. The Government's philosophy and policies towards trade which are predicated upon the belief that business can best be done free of Government controls are not likely to change. Business for its part will continue to seek profitable opportunities across the world. There is good reason to believe that this combination will produce the optimum results.

理事會

本會理事會本年度仍然每季集會一次，研討一般經濟形勢及各項專題，包括工商業事務及其他方面，有關背景資料則由本會職員準備。理事會六月會議研究徵收股息稅之建議，邀請本會課稅委員會委員柯士邦先生及穆雅先生出席。結果擬就一份備忘錄，對股息稅建議提出某些反對意見，呈交香港政府。

民政司黎敦義議員參事會九月會議，探討香港罪行問題；港督特派廉政專員姬達先生應邀出席十二月會議，與理事會討論反貪污工作。

董事會

本會董事會本年度集會七次，研討各種問題。董事會之職責包括決定貿易及工業事務之政策，以使本會遵循或支持；並規定一般原則，以指導本會之日常工作。董事會十六位董事均為工商界領袖，其集體經驗為本會提供無與倫比之指導及支助。

各委員會

本會各委員會一百五十多位委員，為本會義務工作，是本會對貿易及工業發展作出貢獻之一項基本要素。民政委員會及工業事務委員會尤為積極，每兩月集會一次，且曾兩度舉行聯席會議，研討共同關心之事務。其中第一次聯席會議，由當時之工商署副署長麥理覺先生出席，闡述港府之工業用地政策。九月聯席會議，則較理事會先行探討香港罪行問題。民政委員會還曾討論消費者委員會之工作及政府之電影電視檢查政策。工業事務委員會則曾研討製膠原料貯存之建議廢例、電費、工業大廈裝置自動灑水滅火器事宜、燃油漲價以及其他許多專題。

船務委員會亦甚積極，本年度曾五次集會。該委員會指導年底兩個重要船務會議之籌備組織工作。一是香港國際海運會議，一是國際總商會船務會議。本會行政人員協助組織此兩次會議，本會主席霍沛德先生主持國際總商會船務會議之開幕典禮。

Council

The Chamber Council at its quarterly meetings continued to hold discussions on the general economic situation as well as on specific topics — not always of a business nature — for which background papers were prepared by Chamber staff. At the meeting in June the Council considered the proposed Dividend Withholding Tax. This meeting was attended by Messrs. J.B. Osborne and R.E. Moore of the Chamber's Taxation Committee. As a result a memorandum setting out certain objections to the proposed tax was forwarded to the Government.

In September the Hon. D.C. Bray, Secretary for Home Affairs, discussed the question of crime in Hong Kong with the Council and in December, Mr. Jack Cater, ICAC Commissioner was invited to attend the Council meeting to discuss the action being taken against corruption.

General Committee

The General Committee met seven times during the year and discussed a wide variety of topics. The business of the Committee includes the determination of policies in trade and industrial matters to be followed or supported by the Chamber and the broad parameters which guide the day to day functions of the Chamber. The 16 members of the General Committee are all very senior businessmen whose collective experience provides the Chamber with an unrivalled source of advice and assistance.

Committees

The voluntary and unselfish work contributed to the Chamber by the more than 150 members of the Chamber's committees is an essential element in the Chamber's contribution to trade and industrial development. The Home Affairs Committee and the Industrial Affairs Committee were among the most active, meeting every two months and on two occasions meeting jointly to discuss matters of mutual concern. The first of these was attended by Jimmy McGregor, then Deputy Director of Commerce and Industry who spoke about the Government's industrial land policy. The September meeting considered crime in Hong Kong prior to the Council discussion on the subject. The Home Affairs Committee also discussed the work of the Consumer Council and Government policy on censorship whilst the Industrial Affairs Committee considered such subjects as proposed regulations on storage of plastic materials, cost of electricity, installation of sprinklers in factory buildings, the increase in oil prices and many more.

The Shipping Committee was also very active, meeting five times during the year. The Committee advised on the organisation of two important shipping conferences held towards the end of the year — the Seatrade Hong Kong Conference and the International Chamber of Commerce Shipping Conference. The Chamber executive assisted in the organisation of both these conferences and the ICC Conference was officially opened by the Chairman, Mr. Peter Foxon.

國際貿易委員會及其十二個貿易分區委員會，在本年度定期集會多次，商討各項貿易問題，且協助組織海外貿易團，參加各種貿易展覽會以及會嚙來港訪問之貿易團體及重要來賓。

其他各專門委員會則按需集會，商討職權範圍內之各項問題。該等委員會與其他貿易或工業組織之同類委員會，保持協調，相互配合。

特別大事

本會於本年度組織之重要活動中，數二月舉行之本會各委員會委員首次週年餐會，最值得記載。港督麥理浩爵士親自蒞臨，且發表極其重要之政策性演詞。此次餐會足以體現本會與港府間有密切互惠之關係。

本會於二月及三月為各國駐港領事舉行兩次午餐會，出席甚眾，效果頗佳。

本會本年度接待之海外訪港貴賓，包括關稅及貿易總協定紡織品審查局主席鄔斯大使，由該局香港代表杜華陪同；英國議會工黨及保守黨數位議員；以及太平洋區域經濟理事會要員。

本會好市民獎計劃本年度向撲滅罪行有功市民頒贈七萬八千多元獎金。在深水埗及荃灣曾舉行兩次公開頒獎大會，另有多次小型頒獎儀式。廣大市民相當關注此項計劃。據警方報告，市民準備積極參加撲滅罪行運動之人數日趨增多，此項計劃貢獻良多。好市民獎基金自一九七三年五月創設，迄本年度底止，已向近二百五十位市民頒贈三十二萬多元獎金。

財務概況

本會一九七五年度收入略多於支出，盈餘計三十萬五千八百五十九元。本年度最初數月，由於本港出口繼續下降，對本會簽證服務之需求相應減少，因而本會收入銳減，令人憂慮。簽證費自五月初起增加收費，本港出口在下半年中亦逐漸回升，使本會收入情況有所改善，結果年底盈利僅略低於預算定額。會員費為本會主要收入來源，於本年度獲致改善，截至十二月底為止，本會共有一千九百三十七間會員商行。

The International Trade Committee and its twelve satellite Area Committees met regularly throughout the year to discuss trade issues and problems, also to help organise various overseas missions, participation at trade fairs and to meet many incoming missions and important visitors.

Other committees of a specialist nature met when necessary to consider problems in their particular area of competence. Coordination was also maintained with the efforts of similar committees in other trade and industrial organisations.

Special Events

Among the notable functions organised by the Chamber during the year, the first Annual Dinner hosted in February by members of Chamber Committees was perhaps the most memorable. His Excellency Sir Murray MacLehose was guest of honour and chose to make an important policy speech. The dinner provided a manifestation of the close and mutually beneficial relationship which exists between the Chamber and the Government.

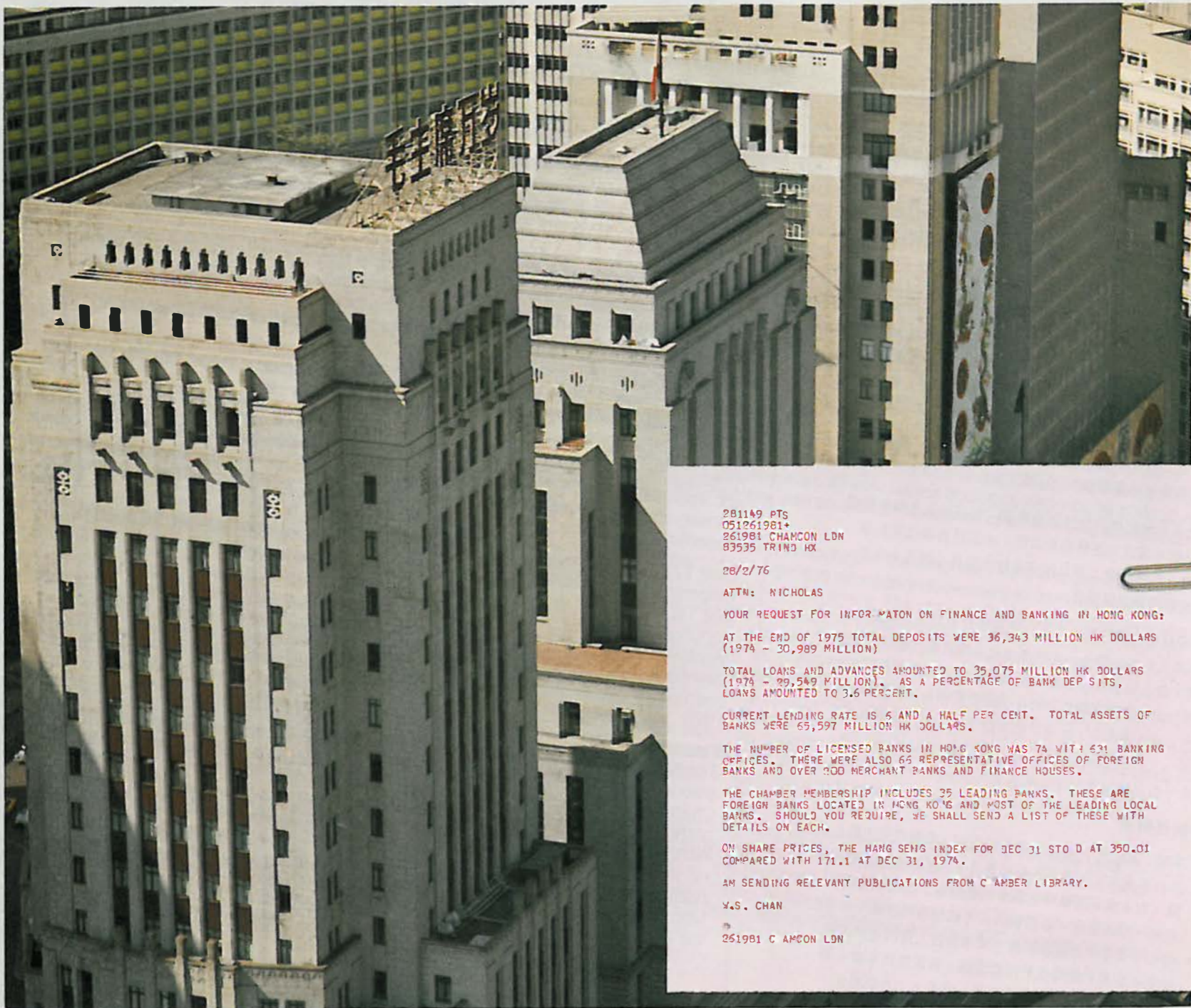
The Chamber also held two lunches in February and March for the Consular Corps and these were well attended.

Distinguished overseas visitors received by the Chamber during the year included Ambassador Wurth, Chairman of the Textiles Surveillance Body of GATT, accompanied by HK's representative on the TSB, Bill Dorward; several Labour and Conservative Members of Parliament; and officials from the Pacific Basin Economic Council.

Over \$78,000 was awarded during the year to crime-fighting citizens under the Good Citizen Award Scheme. Two major public presentations were made, at Shamshuipo and Tsuen Wan, as well as several smaller scale presentations. The scheme has continued to receive extensive publicity and this has probably contributed to the trend reported by the Police that more members of the public are prepared to involve themselves in the fight against crime. By the end of the year, more than \$320,000 had been given out to nearly 250 recipients since the Award Fund's inauguration in May 1973. The Fund at the end of 1975 stood at around \$480,000.

Finance

The Chamber finished 1975 with a small surplus of income over expenditure amounting to \$305,859. The first few months of the year were worrying for the Chamber as income deteriorated due to the continued downturn in exports and corresponding reduction in demand for the Chamber's certification service. An increase in certification fees at the beginning of May, together with a gradual upturn in Hong Kong's exports during the second half of the year, improved the revenue position so that the year-end surplus was only slightly below the budgeted figure. Membership, the Chamber's major source of revenue, improved during the year and at the end of December 1,937 members were recorded.



281149 PTS
051261981+
261981 CHAMCON LDN
83535 TRIND HX

28/2/76

ATTN: NICHOLAS

YOUR REQUEST FOR INFORMATION ON FINANCE AND BANKING IN HONG KONG:

AT THE END OF 1975 TOTAL DEPOSITS WERE 36,343 MILLION HK DOLLARS
(1974 - 30,989 MILLION)

TOTAL LOANS AND ADVANCES AMOUNTED TO 35,075 MILLION HK DOLLARS
(1974 - 29,549 MILLION). AS A PERCENTAGE OF BANK DEPOSITS,
LOANS AMOUNTED TO 3.6 PERCENT.

CURRENT LENDING RATE IS 5 AND A HALF PER CENT. TOTAL ASSETS OF
BANKS WERE 65,597 MILLION HK DOLLARS.

THE NUMBER OF LICENSED BANKS IN HONG KONG WAS 74 WITH 631 BANKING
OFFICES. THERE WERE ALSO 65 REPRESENTATIVE OFFICES OF FOREIGN
BANKS AND OVER 300 MERCHANT BANKS AND FINANCE HOUSES.

THE CHAMBER MEMBERSHIP INCLUDES 35 LEADING BANKS. THESE ARE
FOREIGN BANKS LOCATED IN HONG KONG AND MOST OF THE LEADING LOCAL
BANKS. SHOULD YOU REQUIRE, WE SHALL SEND A LIST OF THESE WITH
DETAILS ON EACH.

ON SHARE PRICES, THE HANG SENG INDEX FOR DEC 31 STOOD AT 350.01
COMPARED WITH 171.1 AT DEC 31, 1974.

AM SENDING RELEVANT PUBLICATIONS FROM CHAMBER LIBRARY.

Y.S. CHAN

261981 CHAMCON LDN

組織概況

本會歷年來致力於協助香港工業之發展，主要經由各委員會在本會內外提供意見及要求。但本會之主要責任一向是發展貿易。九月份新執行董事上任後，本會藉此機會擴展本會職能及利益之基礎，更加直接關注工業事務。香港之商業及工業，相互關連，相互依存，不應該顧此失彼。

有見及此，本會實行行政改組，分為貿易、工業及行政三部門。相應進行必要之人事更動及新任命。戈銳非斯被委任為副執行董事，負責貿易部。葛立科被委任為助理執行董事，負責行政部。擢昇馮若婷及賈仕道為工業部副經理，且准備委任一助理執行董事，主管工業部。

本會辦事處亦重新安排，以便於連絡，提高效率，節省地方。此舉可節省大量房租。新安排至本年底雖未全部完成，却已行之有效。

貿易部

世界性經濟衰退鞭策本會努力促進會員商行之貿易，協助會員商行尋找新市場及增強與原有市場之連係。

本年度上半年，本會大力擴展本港與阿拉伯各國之貿易。本會與貿易發展局合作組織貿易團，於二月及三月訪問阿拉伯數國。本會主席霍沛德先生於五月率領「中東第五團」訪問開羅，曾與埃及政府及貿易官員舉行會談，事後報告對方對香港二十年來之經濟成就深感興趣。

四月，貿易發展局與本會合組貿易團訪問南非及毛里求斯。南非是本港一重要市場，經濟實力雄厚，對本港繼續擴展出口貿易大有潛力。毛里求斯之行則以考察為主。本會貿易部副經理曾錫權隨此團訪問。

九月，貿易發展局與本會合組另一貿易團訪問蘇黎世、奧斯陸、斯德哥爾摩、阿姆斯特丹及漢堡。

Organisation

The Chamber has for many years devoted time and effort to assisting the development of Hong Kong industry, basically through committee representation both within the Chamber and externally. The main thrust of the Chamber's work however has been the development of trade. With the arrival of a new Director in September, the opportunity has been taken to broaden the base of the Chamber's interests and functions and to relate these more directly to industrial matters. In Hong Kong commerce and industry are so interrelated and interdependent that it is often not possible to consider one without the other.

Thus the Chamber has been administratively reorganised into three divisions, Trade, Industry and Administration. This necessitated staff movements and new appointments. Mr. R.T. Griffiths was appointed Deputy Director with responsibility for the Trade Division. Harry Garlick was appointed as Assistant Director and took over the new Administrative Division. Cecilia Fung and F.M. Castro were posted as Assistant Managers to the Industry Division and provision made for a post of Assistant Director in that division.

The office layout was rearranged to provide more effective liaison and to save space. This will permit substantial rent savings. By the end of the year the new arrangements, although not complete, were functioning well.

Trade Division

The worldwide recession provided impetus to the Chamber's efforts to promote Members' business, help them to seek out new markets and expand ties with established markets.

During the first part of the year a good deal of effort was devoted to promoting Hong Kong's trade with the Arab World. The Chamber cooperated with the Trade Development Council in organising a Business Group to several Arab countries in February and March and in May the Chairman, Peter Foxon, led the 'Middle East 5' Business Group to Cairo. In Cairo Mr. Foxon held discussions with Egyptian Government and trade officials and subsequently reported their keen interest in Hong Kong's economic achievements during the past two decades.

A joint TDC — Chamber Business Group visited South Africa and Mauritius in April. South Africa is an important market for Hong Kong. It has a strong economy and offers good potential for continued export growth. The visit to Mauritius was more exploratory. The Group was accompanied by Clement Tsang, Assistant Manager, Trade Division.

Another TDC — Chamber joint venture was the Business Group to Zurich, Oslo, Stockholm, Amsterdam and Hamburg in September. In November/December the Chairman of the Chamber's East Europe Area Committee, Elmer Tsu, led a Chamber group to Poland, Hungary, Czechoslovakia and East Germany. This was a hard-sell

十一及十二月間，本會東歐分區貿易委員會主席朱誠信先生，率領本會貿易團訪問波蘭、匈牙利、捷克及東德。此行旨在向該等國家之外匯商店推銷本港產品。該等商店之經營較具彈性。此團成員發現東歐買家對若干本港產品頗有興趣。該等外幣商店同意託銷若干選定之香港商品，為期三月，實為一重要之突破。

本會是柏林海外入口商品「攜手邁進」展覽會之香港代表，今年再度參加該展覽會。本會並於八月首次參加星加坡國際運動器材展覽會。香港攤位由本會貿易部副經理蔡昭明負責。

本會貿易部經理鍾士良於六月應日本貿易振興會之邀請前往日本訪問。所安排之訪問及會談範圍極廣，包括訪問外務省、通產省、各商會及各人工廠。

來自英國、美國、加拿大、西德、意大利、澳洲、瑞典及愛爾蘭等許多國家之貿易團及考察團，曾於本年度訪問本會。本會相應安排其與有關貿易分區委員會會晤商談。

本年度光臨本會之重要來賓，包括加拿大艾略省旅遊業部長貝涅特議員，波蘭對外貿易部部長齊里洛斯基先生；澳洲塔斯曼尼亞區工業發展部長福勞斯特議員；中英貿易理事會前任會長約翰·凱瑟克爵士；以及伯明翰工商會前任會長威廉先生。

本會貿易部曾組織數次會員自資午餐例會，邀請本港及海外工商界著名人士光臨演說。英國貿易大臣鄧雅宜議員於九月闡釋英國經濟，二百五十多位會員踴躍出席聆聽。其他演講者包括美國著名經濟學家及投資顧問林富雷特博士；日本貿易振興會駐港所長菊池江男先生；以及工商署副署長苗禮善先生等。

貿易諮詢科，由楊振榮主管，本年度處理來自世界各地之諮詢達一萬三千多項。此數字較一九七四年有所減少，可能是受本年度貿易衰退之影響。

本年度收到有關貿易之投訴約二百六十三宗。其中一百六十九宗所涉及之公司並非本會會員商行，故已轉交工商署處理。凡涉及本會會員商行之投訴，本會往往請海外各有關商會協助，其中調停成功之比例相當高。

promotion aimed in particular at the foreign currency shops in those countries. These shops offer purchasing flexibility arising from the availability of foreign exchange to them. Members of the Group found East European buyers interested in a number of Hong Kong products. An important breakthrough was the agreement by the foreign currency shops to accept selected Hong Kong goods for a three-month period on a consignment basis.

The Chamber, which is the local representative for the Berlin Overseas Import Fair, "Partners for Progress", again participated. The Chamber also took part — for the first time — in the Singapore International Exhibition of Sports Equipment ('Sporex 75') held in August. The Hong Kong Pavilion was manned by Philip Choy, Assistant Manager in the Division.

In June S.L. Chung was invited by the Japan External Trade Organisation (JETRO) to visit Japan. An extensive programme of visits and meetings was arranged for him, including visits to the Ministry of Foreign Affairs, the Ministry of International Trade and Industry (MITI), Chambers of Commerce and leading industrial plants.

Trade missions and study groups from many countries, including the United Kingdom, the United States, Canada, West Germany, Italy, Australia, Sweden and Ireland visited the Chamber. Where appropriate, meetings were arranged with Area Committees.

Important visitors during the year included the Hon. Claude Bennett, Minister of Industry and Tourism for Ontario; Mr. J. Zelislowski, Director of the Polish Chamber of Foreign Trade; the Hon. S. C. H. Frost, Minister for Industrial Development for Tasmania; Sir John Keswick, former President of the Sino-British Trade Council; and Mr. H. Eccles Williams, Past President of the Birmingham Chamber of Commerce and Industry.

The Trade Division organised several subscription lunches where prominent trade and industrial personalities from Hong Kong and overseas were invited to talk to members. One of these was a talk on the British economy given by the Rt. Hon. Peter Shore, Secretary of State for Trade, in September, attended by more than 250 members. Other speakers included Dr. Pierre A. Rinfret, the noted US economist and investment counsellor; Mr. M. Kikuchi, Director of JETRO in Hong Kong; and Mr. Lawrence Mills, Deputy Director of Commerce and Industry.

The Trade Enquiries Section, under Dennis Yeung, handled more than 13,000 enquiries from all over the world. This is a somewhat lower figure than in 1974 and is probably a reflection on business conditions during the year.

Nearly 263 trade complaints were received, of which 169 were against non-member companies. These were forwarded to the Commerce and Industry Department for action. In cases of complaints against Chamber members, overseas Chambers were quite often asked to help and a reasonable rate of successful interventions was achieved.

本會本年度為三宗商業仲裁案件作出安排。

貿易部其他日常服務，包括編備及出版「工商活動簡介」、十二個貿易分區之「分區簡訊」及「貿易統計表冊」。後者於九月份內部改組後，已劃歸行政部負責。

工業部

工業部成立於九月，旨在策劃及推行外國工業來港投資之促進計劃，並為本會會員商行、尤其是五百多間工業廠商，提供更廣泛之服務。該部目前暫由執行董事主理，但一九七六年初將聘任一高級負責人掌管該部。

工業部合併簽證處及本會其他部門職員。簽證處仍由史劍斌任經理。馮若婷負責工業促進事務，賈仕道負責工業發展事務，本會原預算管制員伍爵才則負責工業資料。

該部人員精幹，工作努力，成立以來短時期內已卓有成效。

該部組織本會首次促進外國工業來港投資訪問團，於上月及十一月前往美國。成果令人鼓舞，進一步工作至年底仍在繼續。

該部職員逐一訪問有關工廠，會晤本港及外國工業家，以積累工業事務之經驗。且已制定一九七六年促進外國工業來港投資之全盤計劃。

九月，本會為資助工業投資促進活動，成立工業發展基金，請各大銀行、財務公司、保險公司及各大商行贊助。凡捐款五萬元以上之公司，則邀其委任代表參加該基金管理委員會。該委員會由高登先生擔任主席，於十二月召開首次會議。該基金至年底已達預定目標五十萬元。港府為協調工商署、貿易發展局及本會之工業投資促進活動，已成立一長期工業投資協調委員會，由經濟司出任主席。本會及其他從事工業促進工作組織均委派代表參加該委員會。該委員會在一九七五年中已舉行過數次會議。

During the year the Chamber made arrangements for three commercial arbitration cases.

Other routine services provided by the Division included the preparation of the Operation Contact newsletter, the publication of Area Newsletters for members of the 12 Area Sections and the production of monthly Trade Statistics — although the latter became the responsibility of the Administration Division after the internal reorganisation in September.

Industry Division

The Industry Division was established in September to plan and carry out overseas industrial investment promotions and to provide a more comprehensive service to the Chamber's member companies, particularly the more than 500 industrial members. For the time being, the Division is administered by the Director but a senior executive will be recruited to head the Division in 1976.

The new Division incorporates the Certification Branch, which in 1975 remained under the management of Allan Stewart, and also includes staff from other sections of the Chamber. Cecilia Fung is responsible for the Industrial Promotion Branch; F.M. Castro is responsible for the Industrial Development Branch and C.T. Wu, who was the Chamber's Budget Controller, is responsible for Industrial Records.

Despite its small staff, the Division has worked hard and achieved a good deal in the short time since it was set up.

The Division organised the Chamber's first industrial investment promotion mission to the United States in October/November. This produced encouraging results and at the end of the year, follow up work was continuing.

The staff has carried out a full schedule of visits to factories and has had meetings with local and overseas industrialists in order to gain experience of industrial problems and conditions. In addition, a full programme of industrial investment promotions was planned for 1976.

In September an Industrial Development Fund was established to finance the Chamber's programme of industrial investment promotions and leading banks, insurance and finance companies were asked to support the Fund. Companies which contributed \$50,000 or more were invited to nominate a representative to serve on the Fund's Management Committee. This Committee, under the Chairmanship of Leslie Gordon, held its first meeting in December. By the end of the year the Fund had already reached the \$500,000 target. To coordinate the industrial investment promotion activities of the Commerce and Industry Department, the Trade Development Council and the Chamber on a long-term basis, the Government set up an Industrial Investment Coordination Committee chaired by the Secretary for Economic Services. The Chamber is represented on this Committee together with the other organisations involved in industrial promotion work. This Committee held several meetings during 1975.

九月，本會成立紡織品委員會，由蘇沙先生任主席。該委員會之首次任務是審查港府之紡織品配額控制制度，結果擬就兩份報告書，對現行配額控制制度提出多項重大改進建議。

紡織品委員會是本會一系列專門性工業委員會之一，今後將根據需要逐一成立其他委員會，均隸屬工業事務委員會之下。該委員會經已擴充委員，以求對各行工業有更廣泛之代表性。

簽證處本年度共簽發十二萬三千二百六十六份產地來源證，比較一九七四年之十二萬六千四百九十九份，如所預料，再次減少。此種下降部份由於本年度香港出口貿易額之減少，但部份亦由於政府是本港簽發各種普及特惠制貨物產地來源證（表格A）之唯一機構。但本會及其他非政府簽證機構，已受權自一九七六年一月二日起，簽發運往日本及瑞士之普及特惠制貨物表格A。希望此種安排能進而包括簽發運往奧地利、加拿大、歐洲共同市場及美國之特惠貨物。否則，本會兩大收入之一勢必逐步減少，後果堪虞。

與工商署及其他簽證機構磋商後，簽發產地來源證之收費標準，自五月一日起，已改為會員商行每份十五元，非會員商行每份二十五元。

本會一九七五年度簽發五十一份臨時入口免稅特許證。本會自一九七四年八月開始簽發該證，迄年底共簽發六十一份。數量雖然不大，但更多人士開始瞭解商人攜帶樣品、展品等出外旅行，可憑此證大大簡化海關手續。臨時入口免稅特許證正在逐步普及。

簽證處繼續保持高比例之審查工作，僱有九名外勤督察專司其事。凡經本會簽發產地來源證之貨物，其平均抽查率達百分之十二。

該處本年度經由簽證協調委員會，與其他受權簽證機構密切合作。位於旺角之九龍簽證辦事處，仍由副經理王恭甫主管。九龍辦事處本年度簽發產地來源證一萬八千六百八十六份。

A Textiles Committee was set up in September, chaired by Nelson Souza, its first task being to examine and report on the textile quota control system operated by Government. This Committee subsequently submitted two reports on the quota system to the Commerce and Industry Department. The recommendations included proposals for significant changes to the existing control system.

The Textiles Committee was the first of a number of specialised industrial committees which the Chamber may set up, if required, under the existing Industrial Affairs Committee. The membership of this Committee has been enlarged to provide a wider representation for industrial interests.

As anticipated, the Certification Branch once again processed fewer certificates of origin than in the preceding year. A total of 123,216 certificates was issued, compared with 126,499 in 1974. The continued decrease was in part the result of the decline in the volume of Hong Kong's exports during the year, but in part, also, was due to the fact that Government is the only issuing authority in Hong Kong for Certificates of Origin (Forms 'A') issued under the various Generalised Preference Schemes. The Chamber and other non-Government issuing bodies were authorised, however, to issue Forms 'A' for shipments under the Generalised Preference Schemes of Japan and Switzerland as from the 2nd of January 1976, and it is hoped that this arrangement will be extended to include the Schemes for Austria, Canada, the EEC and the United States. Unless this can be done, the Chamber is faced with the prospect of a steady decline in one of its two major sources of revenue.

Following discussion with the Commerce and Industry Department and the other certificate issuing organisations, the fee for processing a standard certificate of origin was raised on May 1st to \$15 for Members and \$25 for non-members.

The Chamber issued 51 ATA Carnets in 1975, making a total of 61 since the Chamber began to issue Carnets in August 1974. Although the number issued is still not large, the popularity of the Carnet - which is designed to simplify Customs procedures for businessmen travelling with samples or goods for display purposes - is gradually growing as more people become aware of its advantages.

The Branch continued to maintain a high rate of consignment inspection and a staff of nine inspectors was fully employed on this work. An average of 12 per cent of all consignments shipped under the Chamber's Certificates of Origin was subjected to physical inspection.

The Branch cooperated closely during the year with the other issuing authorities through the Certification Coordination Committee.

The Kowloon Certification Office, in Mongkok, remained under the supervision of Assistant Manager, W.K.F. Wang. During the year, 18,686 certificates of origin were issued by the Kowloon Office.

行政部

本會之新行政部分為四個科：會員事務及資料科，主任陳煥榮；出版印刷科，主任鄭美蓮；新聞宣傳科，主任白克強；總務科，主任陳桂珍。

陳煥榮配合執行董事徵募新會員，積極努力，成效卓著。九月至十二月期間，徵得一百四十二間新會員商行。迄本年底，本會會員商行總數比一九七四年底增加百分之二，達一千九百三十七間。

陳煥榮因徵募任務繁忙，又新增資料工作職責，不能繼續按原定計劃定期拜訪各會員商行。由於會員總數幾達二千間公司，此項計劃近年已不復切實可行。但本會全體行政人員至願會晤各位會員，商討相互關心之事務。本會歡迎會員隨時光臨賜教。

行政部目前從事一項重大計劃，研究設置一體貿易及工業組織聯合辦公大廈之可行性。各主要有關組織已委派代表組成一小型委員會，由葛立科任主席，自十月起定期開會，考慮籌集資金設置聯合總部大廈之可能性。現在預測此項計劃之結果，為時尚早。但就長遠觀點而言，此一聯合大廈顯然能為本會節省大量基金，且能為本港商行提供更佳及更便利之服務。

行政部除一系列改善辦事處佈置及工作條件之行政改革外，且繼續擴展原有之工作計劃。

本會「會刊」於本年度仍按月定期出版，其中之評論及觀點，繼續為中英文報章所注意及轉載。

此外，「出口商文摘」已於十月停刊。因為其中之內容大都由其他書刊發表，加之費用日增，繼續出版實無必要。

本會「香港日誌」亦再次出版，不僅會員商行需求甚殷，而且各方面紛求贈本，可謂大獲成功。後者除個別特例外均須婉拒，實感遺憾。因為此項出版計劃乃是經濟自助措施，而非公共關係手法。世界各地亦紛紛索購，甚至願支付相當昂貴之空郵寄費。

Administration Division

The Chamber's new Administrative Division has been grouped into four sections, dealing with Membership and Information, headed by W.S. Chan; Publications and Printing, headed by Mrs. Glynis Esmail; Press and Publicity, headed by Michael Parker; and Office Services, headed by Miss Estella Chan.

W.S. Chan has been especially active working in conjunction with the Director in the recruitment of new members to the Chamber. As a result of these efforts, 142 new members were recruited between September and December. This brought the total number of members in the Chamber at the year end to 1,937, an increase of two per cent over the year-end figure for 1974.

Because of pressure of recruitment work, together with his new responsibilities in Information work, Mr. Chan was unable to maintain a regular programme of calls on members. This programme has in any case become somewhat unrealistic to sustain in recent years, now that the membership is close to two thousand companies. All Chamber executives welcome the opportunity of meeting members and discussing matters of mutual interest. Such visits are being encouraged.

A major project undertaken by the Division at present is a study into the feasibility of developing a trade and industrial associations' building. A small committee chaired by Harry Garlick has been formed of representatives from several leading associations. This has met regularly since October to consider whether there is a case for pooling resources to develop a building that would act as a mutual headquarters. It is as yet too soon to speculate on the likely outcome of this project, but it is already clear that such a building would save considerable Chamber funds in the long term and would also, it is believed, offer an improved and more convenient service to local businessmen.

Apart from a number of changes in administration affecting such things as office layout and conditions of service, the new Division has continued and extended the programme of work carried out previously.

The Bulletin has been published regularly during the year and its views have continued to attract attention in the columns of the daily press, both Chinese and English.

Also in the publications field, the *Exporters Digest* was discontinued in October. It was felt that the information it contained was for the most part already available to members from other sources. Continued publication was not justified in the face of increasing costs.

The Chamber's *Hong Kong Diary* was again published and met with a heavy demand both from member companies and - a sure sign of success - many requests for complimentary copies. The latter must regrettably be refused, except in a few selected cases, as this publication is a self-financing venture rather than a PR exercise. Nonetheless, requests are received from all over the world for copies from customers willing to pay, and even to accept the somewhat heavy costs of

本會為擴展及改善與華人會員及中文報章之關係，已聘任一位編譯，加入新聞宣傳科。此舉對中英文並重大有功效。本會年報首次全部中英對照，即其一例。

行政部繼續舉辦「新來港外藉人士了解香港」課程。此項課程創辦於一九七三年，極為成功，供不應求。過去一年中，參加者不僅有會員商行之行政人員，其中一、兩位且攜眷同來，此種趨勢似會續增。

行政部還積極支持在本港舉行之各種會議及展覽會。本會曾協助組織香港國際海運會議及國際總商會船務會議，且曾派代表參加香港首屆玩具及禮品展覽會籌組委員會。

該部經常向來訪貿易團放映「香港簡介」配音幻燈片，並正策劃其續集，內容另有側重。另一套介紹本會組織及功能之幻燈片，將於一九七六年重新攝製。

本會之觀點及評論，由中英文報章發表之比例，日漸增多。此種稿件經常由執行董事親自撰寫。但新聞宣傳科在本年度亦須隨時答覆新聞界之諮詢，為本會負責人之演詞或其他要事組織宣傳工作，以及為自埃及至加拿大等各國刊物撰寫特稿。

該部負責人葛立科夏季乘渡假之便，赴北美洲訪問，在美國及加拿大八大工業中心向工商界介紹香港情況；並藉此機會瞭解美國工商界對美國經濟狀況之觀點，以及視察香港產品在美國市場之影響。

結語

本會一九七五年度之工作計劃相當龐大，且自九月起增加工業事務之責任，使本會有機會擴充職責及功能，為會員商行提供更佳之服務。在此方面，本會已有良好之開端，加上經驗日益豐富，管理注重實效，一九七六年毫無疑問將有更巨大之進展。

despatching the diary by airmail.

In order to expand and improve relations with the Chinese speaking members and the media, a translator/journalist was recruited for the Press and Publicity Section. This will also provide for greater parity of treatment to the Chinese and English languages. This Annual Report is, for example, the first Annual Report from the Chamber to be fully bi-lingual.

The Division also continues to run 'Hong Kong for New Arrivals' courses, first introduced in 1973, and again a highly successful venture for which demand consistently exceeds supply. During the past year, the course has been attended not only by executives from member companies, but also by one or two wives and this seems to be a trend that could grow.

The Division was also active in supporting conferences and exhibitions held in Hong Kong. Assistance was given in the organisation of the 'Seatrade Hong Kong' conference and the International Chamber of Commerce Conference 'Shipping - the Commercial View' and by representation on the executive committee for Hong Kong's first Toy & Giftware Fair.

The audio visual presentation 'Take One Barren Rock' has been shown regularly to visiting business missions and a successor to this show, with a different emphasis, is planned. A second slide show explaining the work and constitution of the Chamber will be re-produced during 1976.

Members may have noticed the increasing rate at which views and comment from the Chamber are published by both English and Chinese language press. These are often issued by the Director himself, but, expanding his contacts, the Press and Publicity Section throughout the year attended to a constant stream of press enquiries as well as organising publicity for a heavy programme of speeches by Chamber officers and other events, as well as contributing editorial feature articles to overseas journals in countries as diverse as Egypt and Canada.

The Divisional head, Harry Garlick, visited North America during the summer as part of a working holiday and gave talks on Hong Kong to businessmen in eight leading centres in the US and Canada. This also provided an opportunity to sound out the views of US businessmen on the state of the US economy and to see the impact of Hong Kong products on the US market.

Summary

The Chamber programme of work during 1975 was a substantial one and the expanded responsibility for industry introduced from September provided an exciting opportunity to broaden the role of the Chamber and to improve its service to members. A good start has been made in this direction and, with further experience and continued attention to productive management, there is little doubt that 1976 will see further progress.



011626 PTS
0211250+
1950 HAKA
83535 TRIND HX

1/2/76

ATTN: MUELLER

RECEIVED YOUR CABLE RE YOUR VISIT NEXT MONTH AND INTENTION TO MEET EXPORTERS OF DENIMWEAR FOR CHILDREN. TENTATIVE APPOINTMENTS MADE WITH SEVERAL INTERESTED MEMBERS FOR DATES MENTIONED.

PLEASE CALL AT CHAMBER ON ARRIVAL IN HONG KONG.

HONG KONG TRADE SUMMARY, AS REQUESTED:

1975 TOTAL TRADE 63,304 MILLION DOLLARS.
(EXPORTS 22,859 MILLION, IMPORTS 33,472 MILLION, RE-EXPORTS 6,973 MILLION)

ALL FIGURES HONG KONG DOLLARS.

EXPORTS FELL 0.2 PER CENT COMPARED WITH 1974. IMPORTS DOWN 1.9 PER CENT. RE-EXPORTS DOWN 2.1 PER CENT. TOTAL TRADE DECLINE 1.3 PER CENT. OUTLOOK FOR 1976 GOOD.

DETAILED FIGURES AVAILABLE ON YOUR ARRIVAL.

S.L. CHUNG

3
1950 HAKA



資產負債表

一九七五年十二月三十一日

Balance Sheet

As at 31st December, 1975

					HK\$
1974	普通基金	General Fund			
\$ 974,730	一九七四年十二月三十一日結算	As at 31st December, 1974		\$1,105,559.40	
130,830	加上：本年度收支	Add: Excess of Income Over			
	結餘	Expenditure for the year	\$385,483.67		
	出售加列山道七十三號物業	Net Gain on Sale of Property			
	收入減去購入柏架道廿三	- R.B.L. No.588 After Charging			
	號A4座物業支出之淨收益	the Purchase Cost of "Cragside"	644,526.61	1,030,010.28	\$2,135,569.68
<u>\$1,105,560</u>					
\$ 200,000	儲備金	Reserves			
\$ 45,000	貿易促進	Trade Promotion			200,000.00
\$ 47,123	職員住院手術費基金	Staff Hospital and Surgical Expenses Fund			45,000.00
	職員退休儲備金	Staff Superannuation Reserve			34,434.70
	流動負債、備付款項及預收款項	Current Liabilities, Provisions and Receipts in Advance			
\$ 35,781	回國渡假旅費及行李費	Leave Passages and Baggage Allowance		\$ 28,350.67	
690,000	預收一九七六年度會員費	Subscriptions for 1976 Received in Advance		830,000.00	
91,713	債權人	Creditors		112,289.84	
<u>\$ 817,494</u>					970,640.51

附註：

一、本表並不包括本會所託管之職員公積金之資產及負債

二、本表所用美元兌換率為：
1 美元 = 5.01 港元

主席：霍沛德
副主席：高登
執行董事：麥理覺
司庫：羅兵咸會計師事務所
特許會計師
執業會計師

Notes:-

1. These accounts do not include the Assets and Liabilities of the Staff Provident Fund for which the Chamber acts as Trustees.
2. U.S. Dollar balances have been converted at the following rate of exchange in the above Balance Sheet: US\$1 = HK\$5.01

H.P. Foxon — Chairman
L.W. Gordon — Vice Chairman
J.D. McGregor — Director
Lowe, Bingham and Matthews
Chartered Accountants.
Certified Public Accountants
Treasurers

\$2,215,177

HK\$3,385,644.89

1974	固定資產	Fixed Assets			HK\$
	物業——加列山道七十三號	Property - R.B.L.No. 588			
	按上年度賬目原值	At cost less amounts written off			
	減除劃銷	per last account	\$ 4,046.00		
	扣除：本年度劃銷	Less: Amount written off during year	455.25		
			<u>\$ 3,590.75</u>		
4,046	扣除：出售成本	Less: Cost of Sale	3,590.75	\$	—
	物業——柏架道	Property - At Cost, Long Lease, A4			
	廿三號A4座	Cragside Mansion, 23 Barker Road,			
	(長期契約)原值	Hong Kong	\$1,314,568.00		
—	扣除：本年度劃銷	Less: Amount written off during year	1,314,567.00		1.00
	汽車——原值	Motor Car - At Cost	\$ 30,560.00		
—	扣除：本年度劃銷	Less: Amount written off during year	7,639.00		22,921.00
	傢俬及裝置——原值減除	Furniture and Fittings - At cost less			
	劃銷	amounts written off			
			Office	Staff	
			辦事處	職員住宅	
	一九七四年十二月三十一日結算	As at 31st December, 1974	\$126,536.00	\$ 23,562.00	
	本年度添置	Additions during year	26,500.00	68,137.24	
			<u>\$153,036.00</u>	<u>\$ 91,699.24</u>	
	扣除：本年度劃銷	Less: Amounts written off during year	30,607.00	17,763.24	
			<u>\$122,429.00</u>	<u>\$ 73,936.00</u>	
	扣除：出售	Less: Sales	—	9,796.00	
			<u>\$122,429.00</u>	<u>\$ 64,140.00</u>	
150,098			=====	=====	186,569.00
\$ 154,144					\$ 209,491.00
	投資	Investment			
	香港政府一九七三年至一九七八年	\$157,000 Hong Kong Government 3 1/2%			
	三厘半息債券\$157,000 原值	Rehabilitation Loan 1973/78 at cost	\$ 141,180.22		
\$ 141,180	扣除：備付貶值款項	Less: Provision for Diminution in Value	7,730.00		
7,730					
\$ 133,450					133,450.22
	(一九七五年十二月三十一日	(Market Value as at 31st December, 1975-			
	市值為\$133,450)	\$133,450)			
	流動資產	Current Assets			
	執行董事證明之文具	Stock on Hand - Stationery and Supplies			
\$ 38,857	用品存貨	as certified by the Director	\$ 29,225.60		
169,161	債務人及預付款項	Debtors and Prepayments	201,090.32		
	銀行及現金結存	Bank and Cash Balances			
1,649,517	存款	Deposits	2,749,124.02		
62,508	往來存款	Current Account	56,254.73		
7,540	庫存現金	Cash on Hand	7,009.00		
\$1,927,583			<u>3,042,703.67</u>		3,042,703.67
\$2,215,177					HK\$3,385,644.89
=====					=====

收支結算表

截至一九七五年十二月三十一日止年度

Income and Expenditure Account

For the year ended 31st December, 1975

1974	收入	Income		HK\$
\$1,839,950	會員費	Members' Subscriptions		\$1,797,250.00
1,581,035	簽證費等	Fees		2,147,519.50
162,826	利息	Interest		94,379.88
(29,240)	匯兌結餘	Exchange Gain		20,508.01
<u>\$3,554,571</u>				<u>\$4,059,657.39</u>
	扣除：支出	Less Expenditure		
	職員	Staff		
\$1,629,151	薪金及年終獎金	Salaries and Bonuses	\$1,771,638.19	
199,840	捐助職員公積金	Contribution to Staff Provident Fund	211,255.05	
234,556	職員房屋租金或費用	Staff Quarters' Rental/Expenses	272,780.88	
63,170	醫療費	Medical Expenses	45,471.05	
107,836	回國渡假旅費	Leave Passages	117,223.29	
5,987	訓練及徵聘	Training and Recruiting	3,843.00	
<u>\$2,240,540</u>				<u>2,422,211.46</u>
	辦事處	Office		
\$ 521,417	租金、電費及電話費	Rent, Light and Telephone	\$ 627,337.88	
155,069	印刷及文具	Printing and Stationery	148,727.34	
50,226	郵費	Postages	54,543.28	
2,441	電報及直接電報費	Telegrams and Telex	8,187.85	
20,504	雜費	Sundry Expenses	17,571.07	
36,203	維修及清潔費	Maintenance, Repairs and Cleaning	36,204.39	
1,330	改建裝修費	Structural Alterations	5,453.00	
17,386	書報	Books and Newspapers	15,859.92	
9,620	本港車舟費	Local Travelling	9,828.90	
3,220	汽車費用	Motor Car Expenses	3,658.14	
1,110	管理人員內部課程費用	Management Internal Course Expenses	—	
<u>\$ 818,526</u>				<u>927,371.77</u>
<u>\$ 7,022</u>				<u>7,494.70</u>
	保險	Insurance		
	服務費用	Services		
\$ 3,000	核數師費	Audit Fee	\$ 3,000.00	
24,000	司庫費	Treasurers' Fees	24,000.00	
5,510	法律費用	Legal Fee	6,600.00	
17,536	管理顧問費	Management Consultants' Fee	—	
<u>\$ 50,046</u>				<u>33,600.00</u>
	物業、汽車及傢俬裝置之折舊	Depreciation on Property, Motor Car and Furniture and Fittings		<u>56,464.49</u>
<u>\$ 38,390</u>				
\$3,154,524	轉下頁	C/F		<u>\$3,447,142.42</u>

				HK\$
1974				
\$3,154,524	接上頁	B/F		\$3,447,142.42
	贊助及會員費與教育捐款	Subscriptions and Educational Donations		
\$ 24,271	于各貿易組織之贊助及會員費	Subscriptions to Trade Associations	\$ 22,646.72	
14,823	獎學金及其他捐款	Scholarships and Other Donations	14,100.00	
<u>\$ 39,094</u>				\$36,746.72
\$ 61,303	出版刊物	Publications	\$ 30,230.59	
12,398	廣告	Advertising	15,626.97	
148,773	貿易促進活動經費	Trade Promotion Expenses	137,073.77	
—	分期付款利息	Hire Purchase Interest	533.36	
<u>\$ 222,474</u>				183,464.69
\$ 1,719	出售汽車損失	Loss on Sale of Motor Car		—
	劃銷：—	Amounts Written Off:-		
	加列山道七十三號已折舊之	Depreciated Value of Furniture & Fittings-		
\$ —	傢俬裝置	73 Mt. Kellett Road	\$ 5,436.00	
—	貿易資料小冊存貨	Stock of Trade Information Pamphlets	3,252.20	
<u>\$ —</u>				8,688.20
\$ 21,808	備付利息溢利稅	Provision for Profits Tax on Interest earned	\$ 7,710.00	
	扣除：一九七五至一九七六年度	Less: Interest Tax Recoverable		
15,878	可收回利息稅	1975/76	\$4,876.31	
—	一九七四至一九七五年度	Provision for Profit Tax on Interest for		
—	備付利息溢利稅不再需要	1974/75 no longer required	4,702.00	
<u>\$ 5,930</u>			9,578.31	(1,868.31)
<u>\$3,423,741</u>				
<u>\$ 130,830</u>	本年度收支結餘	Balance - Excess of Income Over Expenditure for the year.		\$3,674,173.72
				<u>\$ 385,483.67</u>

核數師報告書

依照本核數師意見，前頁資產負債表、收支結算表及賬項註釋，均符合公司法例，並足以顯示香港總商會於一九七五年十二月三十一日之真實公平之財務狀況及結至該日止之財政年度全年結餘。

畢馬域德重公司
特許會計師
執業會計師

一九七六年二月二十三日於香港

Auditors' Report to the Members of The Hong Kong General Chamber of Commerce

In our opinion, the annexed Balance Sheet and Income and Expenditure Account, read in conjunction with the notes thereon, comply with the Companies Ordinance, Chapter 32 and give respectively a true and fair view of the state of the Chamber's affairs at 31st December, 1975 and of the surplus for the year ended on that date.

Signed **Peat, Marwick, Mitchell & Company**
Chartered Accountants,
Certified Public Accountants

HONG KONG, 23rd February, 1976.

241519 PTS
071200714
00071 OMAR AA
63535 TRIND NX

24/1/76

ATTN: BRADLEY

RE: YOUR ENQUIRY ON POSSIBILITY OF JOINT VENTURE IN HONG KONG,
SUBSTANTIAL MANUFACTURING SECTOR EMPLOYS UPWARDS OF 550,000
PEOPLE.

NEARLY 300 FOREIGN OWNED INDUSTRIAL COMPANIES IN HK. TOTAL
OVERSEAS INVESTMENT OVER 1,659 MILLION HK DOLLARS. LEADING
SOURCE US, FOLLOWED BY JAPAN, THAILAND, UK, AUSTRALIA. OTHERS
INCLUDE SINGAPORE, TAIWAN, SWITZERLAND, FRANCE, NETHERLANDS,
BERMUDA AND PHILIPPINES. FOREIGN INVESTMENT STRONGEST IN
ELECTRONICS, FOLLOWED BY TEXTILES, PRECISION INSTRUMENTS,
CHEMICAL AND ELECTRICAL INDUSTRIES.

BANKING, INSURANCE, COMMUNICATIONS AND SHIPPING SERVICES HIGHLY
EFFICIENT. NO PARTICULAR GOVERNMENT RESTRICTION AND VERY LITTLE
LABOUR MANAGEMENT DIFFICULTY. INFLATION KEPT DOWN TO THREE PER
CENT IN 1975.

MORE INFORMATION ON INVESTMENT OPPORTUNITIES BEING FORWARDED BY
MAIL. I WILL BE IN AUSTRALIA IN LATE MARCH ON AN INVESTMENT
PROMOTION MISSION. EXPECT TO SEE YOU THEN.

MCGREGOR

00071 OMAR AA



各委員會

本港事務

民政

馬 登

霍士傑

雷勵祖

沙 文

榮紅慶

唐驥千
(一九七五年
四月引退)

丁鶴壽

新來港外籍 人士了解 香港課程

郭本德

何子堅

賀明思

畢迪亨

盧漢克

華 孚

周載非
(一九七五年
五月去世)

法律

范培德

麥嘉霖

麥雅理

史帶文生

溫寶樹

公共關係

雷勵祖

岑才生

華 倫

周載非
(一九七五年
五月去世)

課稅

高 登

霍德生

李卓權

穆 雅

柯士邦

陳文裘

工業

簽證

戴寧候

包偉能

朱立本

溫寶樹

工業事務

丁鶴壽

費 旭

宋啟財

王世榮

胡孝清

何瑞棠

何煥霖
(一九七五年
四月引退)

工業發展 基金管理

高 登

戴寶麒

白 朗

愛德華

林秀樑

龍定賢

梅爾文

梅禮敦

莫理遜

丁鶴壽

韋爾舒

紡織品

蘇 沙

歐韋士

朱恩餘

戴齡柏

任家祥

麥高理

譚國始

朱誠信

王世榮

張浩國

貿易

仲裁

韋被得議員

皮烈齊

朱誠信

船務

紐壁堅

趙世彭

何 魯

陸 其

羅 遜

李國賢

潘家彥

李察遜

盧漢克

直達運輸

羅德嘉

告魯法

戴維信

任家祥

賴 高

史諾敦

史帶文生

國際貿易

高 登

馮兆康

夏 明

麥高理

麥健士

包華利

皮烈齊

包偉能

朱誠信

賀明思

宋常康

潘裕良

告魯法

戴齡柏

殷高士

繆爾思

蘇偉澤

高 庇

Committees

Local Affairs

Home Affairs

J.L. Marden, CBE, MA

H.M.G. Forsgate, OBE

N.A. Rigg

J.H.W. Salmon

H.C. Yung

Jack C. Tang — res. April 1975

Dennis H.S. Ting

Hong Kong for New Arrivals Course

G.P.T. Carpenter

T.K. Ho

J.F. Holmes

M.J. Pridham

H.M. Roos

J. Wolf

Stephen Chou — deceased May 1975

Legal

P.A.L. Vine, OBE, VRO

I.R.A. MacCallum

B.S. McElney

G.E.S. Stevenson

J.R. Wimbush

Public Relations

N.A. Rigg

Shum Choi Sang, MBE

R.J. Warren

Stephen Chou — deceased May 1975

Taxation

L.W. Gordon

J.C. Hodson

Thomas Le C. Kuen

R.E. Moore

Brian Osborne

M.K. Tan

Industry

Certification

Col. I.G. Daniel, MBE, ED

A.C.W. Blaauw

O.E. Julebin

J.R. Wimbush

Industrial Affairs

Dennis H.S. Ting

J. Peacock

J.L. Soong

James S.W. Wong

H.T. Woo

David Z.D. Woo

H.L. Ho — res April 1975

Industrial Development Fund Management

L.W. Gordon

R.E. Belcher

William Brown

D.C. le F. Edwards

Paul Lam

R.W. Lundeen

Ian Millar

F.W. Milton

Richard Morrison

Dennis H.S. Ting

Tom Welsh

Textiles

N.J. Sousa

J.W. Ahuis

David Chu

C.W. Dalrymple

Frank Jen

Ian Macaulay

K.C. Tam

Elmer J.S. Tsu

James S.W. Wong

David H.K. Chang

Trade

Arbitration

Hon. P.G. Williams, OBE

G.H.P. Pritchard

E.J.S. Tsu

Shipping

D.K. Newbigging

Frank Chao

R.M. Hall

W.R. Large

J.P. Lawson

Simon Lee

C.L. Pan

J.P. Richardson

H.M. Roos

Through- Transportation

R.C. Tucker

D.A. Crawford

P.C.S. Deveson

Frank C.H. Jen

A.J.D. Lygo

G.G. Snowden

G.E.S. Stevenson

International Trade

L.W. Gordon

Henry S.H. Fung

L.A. Heming

Ian Macaulay

J. MacKenzie

H.W.L. Paul

G.H.P. Pritchard

A.C.W. Blaauw

E.J.S. Tsu

J.F. Holmes

S.H. Sung

C.D. Beale

D.A. Crawford

C.W. Dalrymple

D.P. Inglis

N.A.S. Mills

W.M. Sulke

A. Gopi

各委員會續

各貿易分區委員會

北美洲

皮烈齊
歐策良
包偉能
蔡永興
戴寧候
翟基理
鄭君泉
羅遜
曾昭憲
黃四維
黃鋪基

中美洲

愛德華
摩地
劉迺強
馬保班尼
馬超
偉其巴力
衛廉士
告魯法
(一九七五年
十日引退)
潘茂來
(一九七五年
八月引退)

南美洲

戴麟柏
何文
夏威
史諾敦
(一九七五年
七月引退)
劉迺強
馬保班尼
佩特爾
盧漢克
屈大衛

柯布連
(一九七五年
九月引退)

英國

皮烈齊
朱誠信
陳吉立
福特
夏仕錦
梅樂
譚國始
韋廉士女士
蔡兆煥
蘇沙

西歐

包偉能
白朗
蘇世偉
(一九七五年
七月引退)
蔡兆煥
簡善能
夏士錦
高家誠
古勝祥
金利來
關士光
黎膺宇
司徒越生
新保華
(一九七五年
五月引退)

東歐

朱誠信
費嘉德
杜德蔭
朱立本
黎膺宇
羅文燦
麥健士
麥禮

麥禮堅
倪克爾
道德良
胡國亨

非洲

賀明思
朱家鉅
依維
劉迺強
黎膺宇
馬仕達
麥加利
盧漢克
羅西
宋常康
黃經緯

阿拉伯地區

宋常康
丹亞林
奧馬
阿拉本
高安度
黎達時
劉迺強
李海拔
馬仕達
賴芝楨

東南亞

高庇
葛仕禮
白德新
夏思德
(一九七五年
七月引退)
賀易士
張錫成
陳中平
史活夫
伍宗琳小姐

中國

蘇澤澤
項恩
包約翰
布朗
陳德樂
雷斯帝
辛普森
(一九七五年
十二月引退)
黃羽佳
殷高士
呂雅士
盧漢克
史乃榮

日、台、韓

穆爾思
奧仕道次
雷斯帝
辛普森
(一九七五年
十二月引退)
玄慶燮
李國賢
孫德賢
高橋正德
北洞吉雄
(一九七五年
六月引退)
黃保欣

澳紐地區

殷高士
馮兆康
歐德烈
查彼得
(一九七五年
七月引退)
陳吉立
傅雷平
雷康候
羅倫士
梁志傑

Committees Cont'd

Area Committees

North America

C.D. Beale
Geoffrey Archer
A.C.W. Blaauw
Robert Choa
Col. I.G. Daniel, MBE, ED
Colin Jekyll
C.C. Kwong
J.P. Lawson
Henry Tseng
S.W. Wong
Y.K. Wong

Central America

H.D.R. Edwards
Moti Karamchand
N.K. Lau
G.B. Mahbubani
Ch. H. Mathieu
V.K. Parekh
C.D.L. Williams
D.A. Crawford — res. Oct. 1975
L.L. Pomeroy — res. August 1975

South America

C.W. Dalrymple
Ho Man
Anthony Howe
G.G. Snowden — res. July 1975
N.K. Lau
G.B. Mahbubani
D.K. Patel
H.M. Roos
D.D. Walker
Patrick O'Brien — res. Sept. 1975

United Kingdom

G.H.P. Pritchard
E.J.S. Tsu
Henry Chan
D.L. Ford
W. Haskamp
D. Mellor
K.C. Tam
M. Williams (Mrs.)
S.Y. Choy
N.J. Sousa

Europe

A.C.W. Blaauw
W.C.L. Brown
H.P. Southwell — res. July 1975
S.Y. Choy
B. Geissler
W. Haskamp
K. Koehler
Daniel S.C. Koo
L. Kneer
Stanley S.K. Kwan
E.U. Lyen
Thomas Szu-Tu
T. Gebauer — res. May 1975

East Europe

E.J.S. Tsu
S.F. Fairchild
J.V. Doetinchem
O.E. Julebin
E.U. Lyen
M.C. Lo
J. MacKenzie
S.H. Miller
M. Milliken
O.J. Nicholl
L.T. Tao
Henry Woo

Africa

J.F. Holmes
K.K. Chu
M.J. Eary
N.K. Lau
E.U. Lyen
M.N. Master
T.A. McCartney
H.M. Roos
S.J. Shroff
S.H. Sung
K. Wong

Arab Area

S.H. Sung
T. Dayaram
Omer A.K. Al-Aidaros
Aly El-Labban
Andrew Ko
B. Landells
N.K. Lau
H.E. Lee

M.N. Master
G.P. Rai

South East Asia

A. Gopi
R.J. Guthrie
D.S. Batson
P.A. Hirst — res. July 1975
P.F. Brys
J. Chang
S. Hartanto
J.C. Swift
Dora Wu (Miss)

China

W.M. Sulke
N. Horn
J.L. Boyer
J.J.G. Brown
J.W.F. Chandler
D.W.B. Christie
M.J. Simpson — res. Dec. 1975
Y.C. Huang
D.P. Inglis
H. Luehrs
H.M. Roos
R.K. Schneidewind

Japan, Taiwan & Korea

N.A.S. Mills
M. Okuzumi
D.W.B. Christie
M.J. Simpson — res. Dec. 1975
K.S. Hyun
Simon Lee
R. Sundin
M. Takahashi
Y. Kitahora — res. June 1975
Wong Po Yan

Australia, New Zealand & S.W. Pacific

D.P. Inglis
Henry S.H. Fung
G.M. Aldrich
P.A. Archer — res. July 1975
Henry Chan
R.A. Fuller
Philip Lai
E.S. Lawrence
C.K. Liang



