



# *The Bulletin*

The Hong Kong General Chamber of Commerce



APRIL 1971

# 中文簡摘

## 本會應屆常年大會主席演辭

各位會友，各位嘉賓，一九七零年的會務及帳務報告，已於數目前送呈各位，諒各位亦已審讀。

去年五月，香港主辦「英聯邦商會會議」時在會議最後一日，曾就商會在世界特飛猛進之工業社會中之職務及動向提出討論。討論之論文中，其中有一問題特別另我關注，該問題提出：「商會作為世界性的集團是否可以抵禦專業團體，工業聯會，及生產人之組織等的進一步蠶蝕。」我曾就此問題簡略地發表意見。我的論點以為，與其抵禦或企圖抵禦該等專業組織，商會應謀求和彼等在組織中間取得有效的聯繫，以加強共同努力。

譬如在香港，我常常被問及商會的工作是否和「香港貿易發展局」有所重疊。答案是我們在盡可能範圍內，避免此種工作重疊的事情發生。因為兩個機構在工作上在此類的競爭是毫無意義。「貿易發展局」的主要工作是發展現有和尋求新的市場，並建立貿易鏈環，以便使香港總商會及其他工商業團體，得以進行促進新的業務和加強現有的生意。稍後我將陳述我們對促進本會活動之新計劃。我歡迎「香港貿易發展局」，「工商業管理處」及其他組織之友善幫助與合作。我並希望將來在緊守我們之崗位下，更密切地活動宏舉。

總商會之存在並非為給予一些人仕工作或讓委員會每月敘會一次，而是要做些有意義的工作，為會員及整個社會服務。我特別關切到這個會的服務要被受注意，基於此，在過去十二個月來，我們的每月「會訊」有很多革新的地方，現在該「會訊」已成為供給消息有用刊物，我希望各位同意我的說法。如果會員有甚麼改良的高見，我們甚表歡迎。我們會員部人員每月訪問八十位會員，藉此幫助解答會員們的疑難。我深信保持會與會員聯絡的工作甚為有用。去年的一個新

獻是邀請新會員到會所參觀，使他們實地觀察我們的組織。最後我們開這個年會，並印就「年報」總結一年來的活動。雖然我要向董事會及小組委員會同寅致敬意，但我想只有本席才真正了解一切幕後工作的繁忙。我可以向各會員保證，本商會不但為各種不同範圍的活動忙個不了，而且仍然繼續履行其主要任務，那便是照顧及維護一般商業利益和這個商業社會。

我們切望更多會員能主動地參與會務工作，本會有見及此，並為擴潤活動之基礎起見，我們計劃對若干委員會加以改組，我需在此解釋一下，這些委員會將不會專談本行事情，那會變成失時廢事。他們要成為活躍的委員會，對專題加以考慮，並將建議通過秘書處傳達到我們在政府促成的委員會或其他議會的代表，使他們尋求處理辦法。

我不預算討論計劃中之委員的細則，但概括地說，除現有的「法律」，「稅收」，「航運」，「紡織」，「裁訟」，「簽證」，「信用諮詢」，及「人事」外，將增設四個新的委員會。第一個為「內務委員會」，責任範圍包括城市設計，污染問題，社會福利，及公共交通問題等，第二，一個新的「公共關係委員會」將代替現時的「出版小組委員會」。第三，一個「工業委員會」將成立來研究勞工關係及其法案，工業訓練及有關問題。

最後和最重要的，一個新的「國際貿易委員會」將代替現時「入口」和「出口」小組委員會。該委員會的成員將包括一些由董事會委派的委員及由各分區委員會提名任命的委員。關於各區委員會的設立我將稍後談一談。不待說「國際貿易委員會」的責任將會是廣泛而遠大的，約畧而言它將鼓勵和協調本會促進會員利益及海外貿易的工作。

關於我剛才提及分區委員會的設立，是我們擴充及改組「商業促進部」計劃的一部

份。用意是邀請會員加入由本會根據地理而劃分的區域。我們準備設立九個至十個分區，而會員不受限制，可以隨意加入該等分區。分區自行選出委員會，由本會指派助理秘書級的職員參與工作，務使分區委員會及本會指派服務分區之職員，成為分區問題專家研討分區之前途，致力促進分區貿易。我現在不想詳述分區從事的工作，那主要是由分區委員會及其專責職員自己裁定。但我們可想像助理秘書們將時常訪問其指派服務之分區，並在商會內與其他分區及商會外其他有關團體，保持密切聯絡。我以為假以時日分區可以自己組織商業訪問團，到海外訪問。

我所推許的商業促進活動擴展和改組計劃希望獲得你們認可，因為我深信會員參與此計劃將獲益不少。由於此項計劃及其他發展會務的計劃，我們本年度需要詳細研究會章，我們將向各位報告進行的經過。

現時會員所繳納每年會費四百元是由一九六二年開始實行的。試想在四週百物騰貴的環境下，十年來會費並無增加實在是件不容易的事情。多年來我們每年還有少許盈餘。現時的儲備金大概等於一九七二年六個月的預期開支。那實在是令人滿意的情況。我恐怕，由於我們主要入息來源的簽證費預期增加將會減少，而各項開支不斷增加，尤以辦公室租金增加及職員薪金增加為甚，因此我們會費之增加，也不能例外，除非會費增加，否則我們的計算顯示今年可能出現赤字，而一九七二年的赤字數目尤甚。長期以儲金來應付經常的開支，是不智之舉，在本會議稍後時間，我將請各位通過增加會費之提議。

根據以往習慣，主席在大會應提及一些香港的問題。我可以談及很多的問題，而這些問題大都是本會曾經或目下所關注的。我現時祇是想指出我們的委員會經過改革後，本會對在本港或海外發生的問題將更息息相關，而我們的發言，將為明達而具建設性的。我可以補充一句說：關於「聯合國關稅及

發展會議」之一般特惠計劃及其他本港對外貿易可遭受的限制，本會已將香港的處境向港督言明，並提出本會在盡可能範圍內予以協助的建議。

最後我多謝服務於董事會及小組委員的各同寅，感謝他們去年的豐績，並為會務付出很多時間。同時又多謝各位同寅代表本會出席各委員會，我相信當我說我們如何感激各位為大眾做一些有意義的工作時我是大家而說話的。我謹代表你們，並包括我自己在內，衷心感謝會內各職員一年來的帮忙和合作。由於大阪博覽會的舉行，在會前和會後訪港的團體特別多，使這一個年頭顯得更為繁忙。我並藉此機會向我們的秘書祈德先生於新年獲得 O.B.E. 殊勳作熱誠祝賀。

## 本會將從事改組

為加強提供會員之服務起見，本會之組織將有所革新。改組內容可簡述如下。

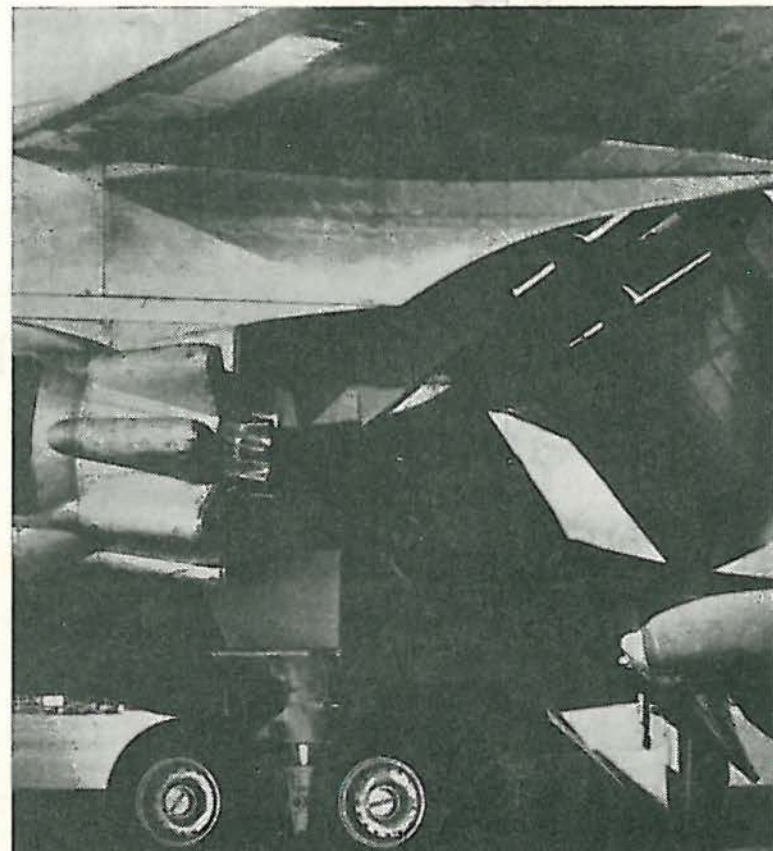
現有之「商業促進部」將改為「國際貿易部」。該部門將續由鍾士良先生處理。劃分之第一及第二區域將分由兩位助理秘書——曾錫權先生及賈仕道先生——負責。曾氏將管理之地區為歐洲、英國及中東。賈氏負責之區域包括南、北美洲等國家。餘下各地皆由鍾氏及行政助理蔡昭明先生處理。

「國際貿易部」將繼續提供與會員有關之服務——包括商業諮詢，統計，圖書及信用諮詢等。此改革由五月一號起生效。有關其他人員之調動，待容日公佈。

於新計劃實行後，現有之「入口」及「出口」小組委員會將受剔除。取而代之為各分區委員會。此等委員會將負責處理該分區之出入口貿易事宜。

「國際貿易委員會」將相繼成立，負責分區委員會及本會董事會之聯絡工作。

本會日後將與各會員接洽，垂詢會員欲參與分區工作之事宜。



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# *The Bulletin*

The Hong Kong General Chamber of Commerce

On March 27th tragedy once again struck Hong Kong, for the first time since 1967, and the one man who probably did more than anyone else to protect the public in the course of duty during those disturbances, Mr. Norman Hill, lost his hand when a bomb he was dealing with blew up. The entire community expressed its shock and sorrow, and the press asked 'What are we going to do about this tragedy?'

The Chamber has one answer to this question. The October 1970 issue of the Chamber's Bulletin discussed the origins and current standing of the Chamber's Special Relief Fund, which was established during the disturbances.

Firstly, The Special Relief Fund will be used to assist Mr. Hill, should he so wish it, and secondly, the Fund will once again be open to public contributions.

In an open letter to the editors of the leading English and Chinese language newspapers on April 2nd, the Chairman, Mr. G.M.B. Salmon, wrote—

'The Hong Kong General Chamber of Commerce joins the whole community in deploring the senseless placing of bombs and dummies in public places.

'We also join most sincerely in the many expressions of sympathy for Mr. Hill, who so tragically lost his hand in dealing with a bomb on March 27.

'I would, however, like to remind the public of the existence of the Chamber's Special Relief Fund which exists to help those in the services, the police force, the fire services, and others who may suffer injury in the course of duty as well as the dependents of those who may be killed.

'While we admire and in no way wish to discourage the kind offers of financial help already made to Mr. Hill personally, I would remind the public that contributions to the Special Relief Fund would be welcome and donors can rest assured that the Fund will be used on behalf of the whole community to assist those who, in serving us, meet misfortune.'

Most of all, we wish to emphasize that this Fund, although launched by the Chamber and administered by trustees appointed by the Chamber, acts for Hong Kong as a whole, and especially the business community. It was not set up simply to say 'thank you' on behalf of only the Chamber or its Members, but to create a means whereby the citizens of Hong Kong could show, in a tangible form, their appreciation of the work of those who serve them.

Members who would like to make donations to the Fund, which are likely to be deductible for tax purposes, may do so by sending their cheques direct to the Chamber, 9th floor, Union House, P.O. Box 852.

*Chairman:* G. M. B. Salmon; *Vice Chairman:* P. G. Williams; *Secretary:* J. B. Kite, OBE; *Assistant Secretary:* R. T. Griffiths; *Business Promotion:* S. L. Chung, W. S. Chan, A. Chung, P. Choy, Miss C. Fung; *Certification:* A. C. C. Stewart, F. M. Castro, W. K. F. Wang, C. T. Wu, H. Cheng; *Public Relations:* Harry Garlick, Lee Sherard; *Membership:* C. Tsang, *Office Supervisor:* V. Wong.



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## The Chamber's AGM

The Annual General Meeting of the Chamber was held in the Pheasant Room, Mandarin Hotel, at 5.30 p.m. on Tuesday 6th April 1971. One hundred and three Members attended. The Chairman, the Hon. G. M. B. Salmon, proposed that the meeting adopt the Report of the Committee and the Accounts of the Chamber for the year ended 31st December 1970:—

Ladies & Gentlemen — The Report and Accounts for the year ended 31st December, 1970 have been in your hands for several days, and with your permission I will take them as read.

In May last year, Hong Kong was host to a conference of the Commonwealth Chambers of Commerce, and on the last day there was a discussion on the future role of the Chamber of Commerce movement in the world's rapidly developing industrial society. In the background paper for this discussion, there was a question that caught my eye, and this was — "Will the Chambers of Commerce as a World Group be able to resist the further encroachment of specialist trade associations, Federations of Industry and producer organisations"? So I spoke briefly on this subject, and my point was that rather than resist, or try to resist, specialist associations, Chambers of Commerce should create a sensible and useful inter-organisation link with them and thus strengthen their joint endeavours.

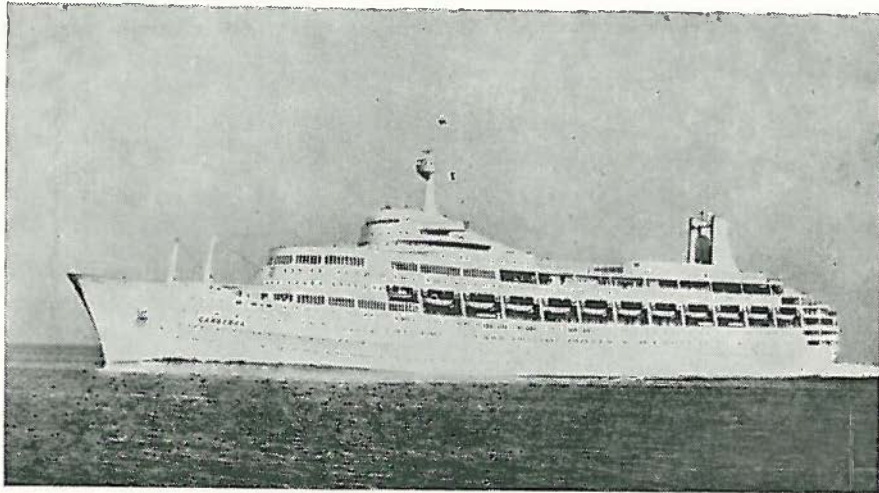
Here in Hong Kong, for example, I am often asked whether we in the

Chamber do not overlap with the Trade Development Council. The answer is "not if we can help it", as there is no point in the two organisations working in any sense of rivalry or empire building. The TDC's main task is to develop present and new markets and forge the trade links that will enable the Hong Kong General Chamber of Commerce, and indeed other organisations here, to follow up in promoting new business and reinforcing present business. We have some new ideas for the Chamber's own promotional activity which I will be mentioning later. Suffice it to say that I welcome the friendly help and cooperation from the TDC and other organisations, as well as the Commerce and Industry Department, and hope that we shall all get even closer together, maintaining our respective roles, in the years to come.

### Not 'jobs for the boys'

I now want to say something about the Chamber itself which does not exist to provide jobs for the boys, nor for a Committee to meet once a month, but to serve, and be seen to serve, our members and the community as a whole with purposeful and meaningful activity. I am particularly concerned that the Chamber is seen to serve, and in this connection I hope you will agree that our monthly Bulletin has improved a great deal over the last 12 months or so and is now a useful and informative publication. If members have any suggestions for improve-

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ment, we would like to have them. Our Membership Secretary visits some 80 members a month and in helping over any problems they may have, I am sure do a useful job in maintaining contact between the Chamber and the membership. An innovation, introduced last year, is for new members to be invited to the Chamber office to see our organisation and set-up on the spot. And finally we have this annual meeting, and our Annual Report which covers the year's activities. With all respect to those on the General Committee and Sub-Committees, I think perhaps only the Chairman really knows the extent of what goes on, largely behind the scenes as it were, and I can give full assurance that the Chamber is not only very busy in its various spheres of activity, it is still fulfilling its original prime function, which is to watch over and protect the general interests of Commerce and of the commercial community.

### Committees reorganisation

We are also anxious that more members play an active part themselves in the work of the Chamber, and partly with this in view, but also to broaden the base of our activity, we are planning to reorganise our various Committees. I would explain here that these Committees are not to be talking shops, which would be a waste of time, but rather they should be active Committees considering problems and putting up these problems and their recommendations through the Secretariat so that they

can be dealt with in the appropriate places by our many representatives on Boards and Councils or some other positive way.

I will not go into full detail of the Committees planned but remaining as at present will be Legal, Taxation, Shipping, Textiles, Arbitration, Certification, Credit Information and Staff, and then there will be three new ones.

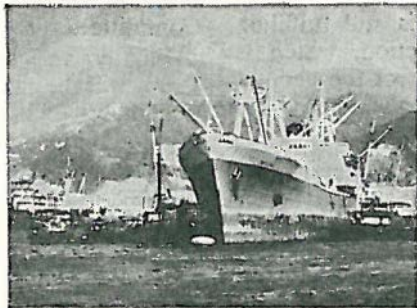
### Trade, home affairs, PR

These will be firstly, a Home Affairs Committee which will have a wide range of responsibilities for such matters as town planning, pollution, social welfare, public transport and so on. Secondly, there will be a Public Relations Committee in the place of the present Publications Sub-Committee.

Finally, and most important of all, there will be an International Trade Committee which will replace the present Imports and Exports Sub-Committees and will probably consist of some members nominated by the General Committee together with the nominees of the various area committees to whose establishment I will be referring in a moment. The responsibilities of the International Trade Committee will, I need hardly say, be wide and far reaching and can best be summed up by saying they will be to encourage and co-ordinate the work of the Chamber in its promotion of its members' interests and trade overseas.

The area committees which I have just mentioned are part and parcel

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of the plans we have in hand for the expansion and reorganisation of the Business Promotion Department. The intention is to invite members to join geographically defined area sections of the Chamber. We anticipate establishing nine or ten such sections and members are not to be restricted as to the number of sections they join. Area sections will elect their own committees and will be allocated Chamber staff at Assistant Secretary level so that both the area committees and the staff servicing them will become specialists in the problems, prospects and promotional activity for their particular trading areas. I will not go into detail now as to the work these area sections will do, (it will be largely up to area committees and their specialised staff anyway!), but we certainly envisage the assistant secretaries visiting their respective parishes from time to time to establish and maintain contact with their opposite numbers in Chambers of Commerce and other organisations. Indeed I see no reason, why, in due course, area committees should not organise their own trade missions overseas.

I commend this expansion and reorganisation of our vital business promotion activity to your approval and am confident that it will prove of much benefit to our members taking part in it. These and other plans we have for broadening the Chamber's base of usefulness and influence will require a close look this year at our Articles of Association, and we will keep members advised of progress.

The present subscription of \$400

per year has been in force since 1962, and it may be thought that with the rising costs everywhere we all know so well, it is no mean feat to have kept the subscription unchanged for 10 years. We have even made modest surpluses in most years, and our reserves are at present equal to about six months projected expenditure for 1972, which is a satisfactory position. But I am afraid that while we expect a levelling off of income from certification fees, which is of course our main income, our costs are rising steeply, in particular with regard to office rents and staffing costs. We are in no way exceptional in this respect. It would make little sense to dip for long into reserves for recurrent expenditure and our calculations show that we are likely to have a deficit this year and a more serious deficit in 1972 and future years unless the subscription is raised. Later in this meeting, I will therefore be asking for your approval for an increase in our subscriptions.

## Problems

This is an occasion when I should, according to precedent, say something on some of Hong Kong's problems. I could speak on many of these, as the Chamber has been and is concerned with most, if not all, of them. May I just say however that with the reorganisation of our Committees, the Chamber will be even more closely concerned with problems, both at home and abroad, and our voice will be heard in a sensible, constructive way. I might add that the Chamber's assistance, in

cont. p. 23

# Briefing

## News from the Chamber ... and the rest of the world

□ Members will have heard in the Chairman's speech at the AGM that the **Chamber is establishing area sections**. This reorganisation is designed to give better service to members in the form of more detailed information on and more active trade promotion in the various areas of the world with which they are or wish to be concerned in trading.

Members will be contacted shortly to determine which areas they are interested in.

To give proper service to the area sections a **general reorganisation** is being carried out within the Chamber and especially in the Business Promotion Department.

Area Committees, drawn from among members who have indicated their interest in a particular market, will be established on a geographical basis so that there might be, for example, a group of Area Committees, one for North America, another for Central America and the Caribbean and another for South America, all serviced by the same Chamber staff, whilst other groups have their own staff allocated.

Under the new organisation, the **Business Promotion Department**, which remains under the overall control of S. L. Chung, will contain three sub-departments. Each sub-department will provide service for a group of Area Committees. Two of these sub-departments will be headed by two Assistant Secretaries — Clement Tsang and F. M. 'Sonny' Castro. Mr. Tsang will deal with

Europe, UK and the Middle East and Mr. Castro with the American continents. The remaining sub-department, which will provide service for all other area sections, will be headed directly by Mr. Chung himself, with the aid of an executive assistant, Philip Choy.

It is anticipated that the **UK, Europe and North American area sections** will be the first to become operational.

The present functions of the Business Promotion Department will, of course, continue and will now be established in two main groupings — one for the processing of trade enquiries and a second for statistics, the library, and the Credit Information Bureau.

The new appointments will become effective as of May 1st, 1971, and will naturally affect other Departments as well. News of other shifts and changes in personnel and responsibilities will be announced as they become known.

The layout of the Chamber is being revised to accommodate the expansion.

As the Chairman explained, the Chamber's **Sub-Committees will also be reorganised** in order to bring a wider cross-section of available talent into active participation in the Chamber and to serve Members' interests more effectively.

The existing Exports and Imports Sub-Committees will thus both be eliminated under the new scheme. Taking their place will be the Area Committees as explained above.

Area Committees will take care of all trading matters, both import and export, relating to the respective areas for which they are responsible.

An International Trade Committee will also be set up to act as a link between Area Committees and the General Committee.

□ It was approved at the AGM that the Chamber's **annual subscription** should be increased from \$400 to \$600 with effect from January 1st, 1972.

□ **Mr. S. K. Williams, Ghana Ambassador to Japan**, gave a talk on 'Investment and Trade Opportunities in Ghana' in the Chamber's Boardroom on March 18th. Some twenty Chamber members were present. In his speech Mr. Williams pointed out that the political climate in Ghana is very good for foreign investment. The Government offers many incentives for foreign investors and there is an abundant labour force.

The foreign investor is particularly welcome in the manufacturing industries and also in the extraction and processing of minerals, while new industries with an export potential are regarded with special favour by the Government.

Mr. Williams also said that Ghana is considering appointing an honorary commissioner in Hong Kong (see also p. 14).

□ S. L. Chung, Assistant Secretary of the Chamber's Business Promotion Department gave a **talk to students of Kung Lee College** during their General Assembly on March 22nd. The topic

of his speech, given in Cantonese, was the development of Hong Kong Commerce and Industry during the past two decades. Some 700 students in Forms I through VI were present at the assembly.

□ Every year the Department of Commerce and Management Studies of the Hong Kong Technical College tries to arrange for its first and second year **students in Accountancy to get some practical experience in local firms** during summer vacation. Presently there are 36 students in the first year and 37 students in the second year, who will be available from July 12th to August 28th, 1971.

Members who have accounts sections in their businesses are encouraged to consider helping out what the Chamber feels is a very worthwhile project — and in addition benefit from extra help in their departments. Interested members should contact Chung Wah Leung, Head, Department of Commerce and Management Studies, Hong Kong Technical College, Hunghom, Kowloon.

□ The New York Office of the Trade Development Council, which has a permanent **display of Hong Kong quality products**, is planning to replace the present display with a fresh lot of exhibits.

Members who are interested in displaying their products in New York are asked to obtain the necessary forms from: Mrs. Martha Wong, 161 Ocean Terminal, Deck 1, Kowloon. The closing date for submission of samples is April 30th, 1971.



# Chamber News



A. The Hon. H. W. Hamilton, P. C. (standing), spoke before a joint seminar which included the Chairman, Chamber Secretariat, and the members of the Vancouver Board of Trade Mission to SE Asia on March 16th (see also p. 21).

B. Mr. C. Oettinger, leader of the Northern Ireland Trade Mission and Mr. E. M. Buckley, Secretary of the Mission called on the Chamber on March 17th. They were accompanied by Mr. J. K. Blackwell, Senior British Trade Commissioner. The Mission had a dual purpose — to sell linen, man-made fibres, cutlery, lamps, etc. and to learn about marketing in the colony. The Mission is the second from Northern Ireland within the last six months. Seen clockwise from the Chairman are: Mr. Oettinger, the Secretary, S. L. Chung, Mr. Buckley and Mr. Blackwell.

C. Mr. Simon Lee, a member of the Chamber's Shipping Sub-Committee was interviewed at the Chamber together with Mr. S. K. Williams, Ghana Ambassador to Japan (second from right) for the Chinese Channel of Commercial Radio on March 18th. Also pictured is Mr. Oduro, First Secretary at the Ghana Embassy in Japan (see also p. 13).

D. Mr. Edmund de Rothschild, the merchant-banker, and now Chairman of the British National Export Council's Asia Committee, was the guest of honour at a luncheon in the Chamber's Boardroom given by the General Committee on March 31st. The luncheon was held to allow Committee Members to meet Mr. Rothschild and to brief him on Hong Kong and the Asian region as a potential market. The Chairman is seen here with Mr. Rothschild.

E. The Chairman announced far reaching changes within the organisation of the Chamber in his speech at the Chamber's Annual General Meeting held at the Mandarin on April 6th (see also p. 7 and p. 12).

F. Mr. J. Eitzen of Thoresen & Co. Ltd. seconded the adoption of the Annual Report and Accounts for the year ending 31st December 1970 at the AGM. (see also p. 23)



## Briefing - continued

□ The 1971 edition of **Hong Kong Kompass**, a new directory covering commerce and industry in Hong Kong and published in association with the Chinese Manufacturers' Association, the Federation of Hong Kong Industries and the Chamber, is now available. This is the first time that Kompass, a well-known international directory, has had a Hong Kong edition. The Chamber feels that it is one of the most comprehensive and well-organised directories available covering the area, and recommends it.

The directory costs HK\$150. However Kompass is giving a special discount of 15 per cent to all Chamber members, bringing the price down to \$120. Members who would like to take advantage of this offer are asked to contact the publisher, Pacific Communications Ltd., Asia House, 1 Hennessy Road.

□ The **Canadian Chamber of Commerce** is preparing a quarterly **Trade Opportunities Bulletin**, similar to this Chamber's Importers and Exporters Enquiries, and is now seeking advertisements from overseas companies which would like to be included in this publication. The Bulletin will be circulated to every Board of Trade and Chamber of Commerce in Canada, as well as to nearly 3,000 companies and their subsidiaries. Each mention of an individual company will be about 1¼ inches deep and one column wide and will cost the advertiser US\$10.00. Members who are interested in either Canadian products or markets in Canada and who would like to be included in this

publication, are asked to contact the Office of the General Manager, Canadian Chamber of Commerce, Commerce House, 1080 Beaver Hill Hill, Montreal 128, Quebec.

□ The Hong Kong Productivity Centre will be offering the following courses starting in late April. All courses will be given in Cantonese:—**Training Course on Sheet Metal Forming and Press Tooling**—April 23rd to June 4th, fee \$280.

**Plant Layout**—April 27th to June 15th, fee \$300.

**Cost Accounting in the Textile Industry**—April 27th to June 4th, fee Part I \$280, Part II \$160.

**Production Management for Small and Medium Scale Industries**—April 29th to June 6th, fee \$280.

**Basic Statistics and its Applications**—April 4th to July 7th, fee \$260.

**Human Aspects in Industrial Management**—May 5th to June 30th, fee \$220.

For further information and application forms, please contact L.K.L. of the Hong Kong Productivity Centre, Rooms 512-514, Gloucester Building, Tel. H-248121 Ext. 25.

□ The **Los Angeles Area Chamber of Commerce** is sponsoring the **45th observation of World Trade Week** from May 16th to 22nd, 1971.

During this week the first annual West Coast International Licensing Show will be held on May 18th and 19th. At this show, American aerospace firms and foreign companies will be displaying products which they wish to have manufactured by other

companies on a licensing basis.

The World Chinese Traders Association is also planning to hold its annual convention during this week.

A wide range of the trader's products will be exhibited at the Convention.

Members who wish assistance in establishing business connections in the Los Angeles—Long Beach Metropolitan Area and hope to participate in World Trade Week are requested to write to Mr. Richard F. Kraus, Executive Secretary, 1971 World Trade Week Committee, 404 South Bixel Street, Los Angeles, California 90054.

□ The Technical Help to Exporters (T.H.E.) Service of the British Standards Institution has published **Technical Digests** which gives information on standards for components and equipment in the categories of: boiler and pressure vessels, buildings, cranes, electrical equipment and gas equipment. These technical digests, in English, are now available to Hong Kong manufacturers. For further information members should contact Mr. C. S. O. Chan, Federation of Hong Kong Industries, United Chinese Bank Building, 31-37 Des Voeux Road C.

□ The Commission on Asian and Far Eastern Affairs of the International Chamber of Commerce is compiling a **comprehensive directory of exporters and importers in the ECAFE region**. The Chamber has agreed to co-operate in this project by giving the names and addresses of

members along with the commodities they are interested in importing or exporting. The directory is expected to be completed by early 1972.

□ The Hong Kong Management Association will be awarding eight grants, each amounting to HK\$1,500 to members of the Management Association who require **financial assistance to attend the AAMOCIOS (Asian Association of Management Organisation of CIOS) 4th Management conference** to be held in New Delhi from November 22nd to 27th, 1971.

The theme of the Conference is 'Tradition and Modernity.' A brochure on the Conference is available at the Association and a second brochure is being prepared by the organisers. It will be distributed to Association members as soon as it is received.

Members of the Management Association who wish to be considered for these grants must complete and return the application form by April 30th, 1971. For further information, please contact the Hong Kong Management Association, United Chinese Bank Building, 12th Floor, 31-37 Des Voeux Road, C.

□ **Hong Kong trade statistics** for the period of January—February 1971 analysed from the published figures of the Census and Statistics Department are now available to members. These include HK Overall Trade, HK trade with UK, USA, Canada, West Germany, Japan, Australia and all other significant markets.

# Pick of The Press

Reprinted from The Wall Street Journal  
China needs aspirin!

S. L. Chung, assistant secretary of the Chamber in charge of the Business Promotion Department, reports that during his recent trip to the USA, he came across a growing eagerness among US businessmen to trade with China. If trading links between the two countries did develop, it could lead to big opportunities for HK. In the meantime, the attached report by Jonathan Kwinty of the Wall Street Journal confirms the interest sensed by S. L. Chung while in the USA:—

After a 20-year embargo, American corporations have begun to do business with Communist China.

The flow of American products and technology into the People's Republic has just started, and it is only a trickle. Still, it amounts to at least several millions of dollars a year. And many businessmen who have no trade with mainland China now are seeking it.

So far only a handful of American companies have traded with China through intermediaries since December, 1969, when the Nixon administration eased the near-total ban on trade with mainland China that had existed since 1949. But this handful includes such major manufacturers as General Motors and two large chemical companies, Monsanto and Hercules. Among other American companies whose products have been sold to China are American Optical, Sperry Rand and Cummins Engine.

The government still bans sales to China of goods deemed "strategic," though there is an occasional argument over just what is strategic. In any case, the new trade effort is being encouraged by the Nixon administration.

Last month President Nixon, in his State of the World message, pledged to "remove needless obstacles to... contacts between the Chinese and

American peoples," a statement interpreted by some to mean more trade barriers would fall.

In most cases the Commerce Department refuses to name companies whose deals it has cleared. However, the department has made known the kinds of China-bound products it has licensed for export. They include bag-closing sewing machines, brake parts for locomotives, parts for copying machines and chemicals for pesticide and antibiotics as well as some foreign-made products manufactured under licensing agreements with American companies. All products are processed further or assembled in Europe or Japan before shipment to China.

## Owning up

For executives of most American companies involved, the trade could become a highly controversial issue. So they won't even admit they are involved unless confronted with evidence. For example, one East Coast manufacturing company officially insists it has sold nothing to China. But told that a product of which it is the major supplier is on the Commerce Department's list, a spokesman concedes, "That has as much chance of not being us as I have of getting the next male lead in

the Ballet Rousee."

The Chinese themselves are even more secretive. They encourage the view that they aren't interested in American trade, and the decision to tolerate a little of it seems to have been based at least partly on economic necessity. The Chinese still rebuff American businessmen who try to approach them directly, and deals through middlemen are made in an atmosphere of international intrigue.

## An aspirin a day . . .

Monsanto, one of the companies that has been identified, has sold China through subsidiaries abroad roughly US\$750,000 worth of chemicals, including base materials for aspirin and for rubber compounding. Transactions not yet consummated, for which Monsanto has received approval, may push its sales to China past the US\$1 million mark.

Monsanto talks more freely about its sales than do other companies. A spokesman says it could take 10 years for mainland China, with its 740 million people, to rival Nationalist China as a purchaser of US products, although Taiwan has only 14 million people. "But you just can't look at a market of that size and not believe that eventually a lot of goods are going to be sold there," he says. "One aspirin tablet a day to each of those guys, and that's a lot of aspirin."

Last year General Motors sold 80 truck engines to the Roberto Perlini Co. of Italy, which planned to export the engines to China in Perlini dump trucks. That sale was publicized

when the Commerce Department licensed it. The department said GM received US\$232,000 for the engines and US\$450,000 for spare parts.

From its Reichert Division in Vienna, American Optical has shipped about US\$15,000 worth of microscopes for medical research to China. Equipment produced by Sperry Rand and four smaller American companies, in a transaction approved by the government, went to China as part of four British Trident aircraft sold by Pakistani Airways. And China has bought bulldozers powered by Cummins diesels, manufactured by a Japanese firm under license from the American Company.

Most of the trade with China is one way. The one known exception involves Hercules, the chemical company, whose foreign subsidiaries have bought more than US\$1 million in resin from China.

All together, the Commerce Department says it has issued nine licenses for the export of goods or technology to China. However, sources in the State Department say that Commerce Department officials have issued several times that many "advisory opinions" interpreted as permission to trade with China. Such opinions apparently deal with sales by American-owned companies abroad of goods originating outside the US. These sales don't have to be licensed.

The Commerce Department says it has denied only one license application. In the proposed transaction, an Italian company using an American-owned process would have made and

sold a heavy press for turning out sheet steel. But the press was considered strategic.

Before issuing licenses, the Commerce Department checks with the State Department and the Defense Department.

The three departments are supposed to hash out any dispute over a license in an interdepartmental committee. But that committee hasn't decided a single case involving China trade, says its chairman, Theodore Thau of the Commerce Department. A controversy over the GM-Perlini application last year reportedly was resolved by the National Security Council.

The new tolerance toward China helps American businessmen compete more effectively for sales abroad even when the China-bound portion is insignificant. The story behind one Commerce Department license — to export a \$5 spring — shows why. The spring was to be used in one Japanese-built bulldozer destined for China. Prior to the new regulations, the American manufacturer of the spring would have violated the law by selling it to his Japanese customer and, as a consequence, might have lost the customer's entire business; rather than tolerate the nuisance, the customer might have switched to a non-American supplier.

Businessmen who are interested in selling directly to the Chinese, and plenty of them are, are finding it frustrating. Most Chinese industrial purchases are negotiated at trade fairs in Canton in April and October. Attendance is by invitation only. So

far Americans have not been invited, and requests for invitations have been ignored. So sales are negotiated through professional traders from Britain, Australia, Switzerland and other countries.

### Shorter fuses

It may be a good thing the Americans aren't invited. A China specialist, Massachusetts Institute of Technology professor Lucian Pye, says agents for British and Japanese companies are "insulted, harangued, kicked, but they just blink and take it. You're not going to have that with American businessmen. They have much shorter fuses."

Western brokers arrive in the knowledge their stay may last a month, and it may produce no sale. Some ease the pain with gallon-plus jugs of whisky purchased in Hong Kong. Though Chinese rules allow a visitor only one bottle of booze, they don't say how big a bottle.

The first few days of the fair taken up with lectures from the Little Red Book — and admonitions against dealing with the US or the Soviet Union. Afterward the Chinese bargainers distribute lists of the goods they have to sell, usually agricultural products and raw materials. Once they see how sales are going, they decide whether and what to buy.

The Chinese usually pay for their purchases in European currencies, often Swiss francs. They are reported to be scrupulous in fulfilling their contracts, although they are tough negotiators.

## Vancouver - and the Ocean of the Future

A highly effective briefing session took place at the Mandarin Hotel on Tuesday, 16th March, when the Chairman and Secretariat participated with members of the Vancouver Board of Trade Mission to SE Asia in a joint Seminar.

The Vancouver mission was on a trade and goodwill visit to SE Asian countries, calling at Kuala Lumpur, Singapore, Manila, Taipei and Seoul, in addition to spending three-and-a-half day in HK.

The purpose of the seminar was to familiarise each side with the investment and trading prospects available in both BC (British Columbia) and Hong Kong. The audience of some 35 members of the Canadian mission participated in the seminar, after a series of short formal papers had been given.

The Chamber was represented by the Chairman, Mr. G.M.B. Salmon, and the Secretary, J.B. Kite, together with S.L. Chung, Harry Garlick and Chan.

Owing to limitations on space it was not possible to invite Chamber members to attend this session, but since some of the material will be of interest to them a summary of proceeding is given here.

The seminar was opened by the Hon. W. M. Hamilton, PC, leader of the mission and a former member of the Canadian Cabinet. Mr. Hamilton has business interest throughout Canada.

He stressed the 'Pacific outlook' of British Columbia and in particular of Vancouver. BC was not just another

part of Canada, but, owing to its separation from mid and eastern-Canada by the Rocky Mountains, looked essentially to the Pacific area for further growth and development.

He believed the Pacific region had great potential as a world economic force.

### Gateway to North America

'The Mediterranean is the Ocean of the past,' he said. 'The Atlantic is the Ocean of the present — which has just about reached the limits of its potential — but the Pacific is the Ocean of the future.'

He went on to stress the natural resources to be found in BC, and pointed out that the port of Vancouver was the most important gateway to the north western coast of North America.

Canadian government regulations sometimes slightly perplexed businessmen wishing to trade with or invest in Canada, but he believed these could be faced and overcome with a minimum of difficulty. He was glad to see that the HK government adopted a liberal policy in its dealings with the commercial community.

Finally, he emphasized that members of his mission were interested in two-way business, with the hope of profits for both sides. The purpose of the mission was not to sell Canada or buy Hong Kong but to create mutual opportunities for each.

Mr. J.N.T. Rendall, Manager, international banking, of the Royal Bank of Canada then addressed the seminar in investment prospects in BC.

BC's trade is primarily resource

orientated, with heavy dependence on the lumber industry and an increasing interest in the mining sector. The size of these ventures is such that participation is limited to international companies whose resources enable them to commit many millions to a single venture.

An exception to this might be participation in exploration ventures whereby an individual or individuals undertake to commit themselves to a given amount, usually over a period, for use for mineral exploration.

An important percentage of mines in British Columbia, and indeed in all of Canada, have been brought into production through funds raised through stock offerings and this can be an attractive investment avenue for non-residents.

## Real estate & banking

Vancouver is one of Canada's fastest growing cities and as a result investment in real estate there is particularly attractive. It is also perhaps the most versatile of investments in that one can become involved in the real estate market through the purchase of mortgage from a bank or real estate company; through the purchase of land developed and undeveloped; residential, commercial or recreational, as well as direct investment in buildings of all descriptions.

The deposit facilities of Canadian banks are quite flexible and can be tailored to suit every need. All of Canada's banks are well equipped to handle off-shore deposits and all are reliable and may be dealt with in

confidence. An investor would do well to ensure funds do not attract Canadian tax on the interest. This is easy enough to avoid, usually by having the bank hold funds in American rather than Canadian dollars.

Mr. Rendall was followed by Mr. R.B. Annable, President of Ancore International Ltd., who spoke on trade. Mr. Annable pointed out that much of BC's exports were in primary products — lumber, minerals, petroleum, and produce.

## In HK's favour

To those present from the Chamber, Mr. Annable's description suggested that the potential for two-way trade with BC is perhaps in HK's favour. The majority of BC's exports, being primary products, are not likely to find a large market in Hong Kong, and, on the other hand, BC does not have a large export of manufactured goods. From HK's point of view, however, the advantages of the port of Vancouver as an entrepot are considerable, and the region does form part of a hinterland with a growing market for consumer goods similar to those of Hong Kong manufacture.

Literature describing the BC economy is available to Members at the Chamber, and any interested members are asked to contact The Library.

As further evidence of the Canadians' serious intention to foster HK-BC links, it is encouraging to learn that Business Promotion Department arranged for some 120 business appointments for individual mission members.

any way possible, has already been offered to His Excellency The Governor in putting over Hong Kong's case with regard to the GATT generalised preference scheme and other possible restrictions to Hong Kong's external trade.

## Valuable work

Finally it remains for me to thank all those on the General Committee and the Sub-Committees for all they have done in the last year, and for the time they have given to Chamber affairs; and also all those who serve the many different Boards and "outside" Committees on our behalf. I am sure I speak for us all when I say how much we appreciate all the valuable work these gentlemen do for the common good. Also on your behalf, and in particular my own, I would like to thank sincerely all members of the staff for all their help and cooperation over a busy year, a year made busier perhaps by the many groups who came to visit us before or after Expo Osaka. I warmly congratulate our Secretary, Mr. Jock Kite, on the O.B.E. awarded to him in the New year's Honours List, an award not only well deserved, but one also reflecting perhaps, the standing and status of the Chamber itself. I said at the beginning of this speech that the Chamber does not exist to provide jobs for the boys, and after a year as Chairman I can assure you we are fortunate to have a first rate staff doing a first rate job of work.

I now formally propose the adopt-

ion of the Report of the Committee and the Accounts of the Chamber for the year ended 31st December, 1970, and would ask for someone kindly to second this proposal.

Mr. J. Eitzen seconded the motion that the Report and Accounts be adopted:—

Mr. Chairman, Ladies and Gentlemen, I am sure we all have been very interested in the various points the Chairman has touched upon in his report and present speech.

Turning to the report for the year, the figures given for Hong Kong's external trade are certainly impressive and there would possibly be a number of countries around the world which could be rather envious of such a performance.

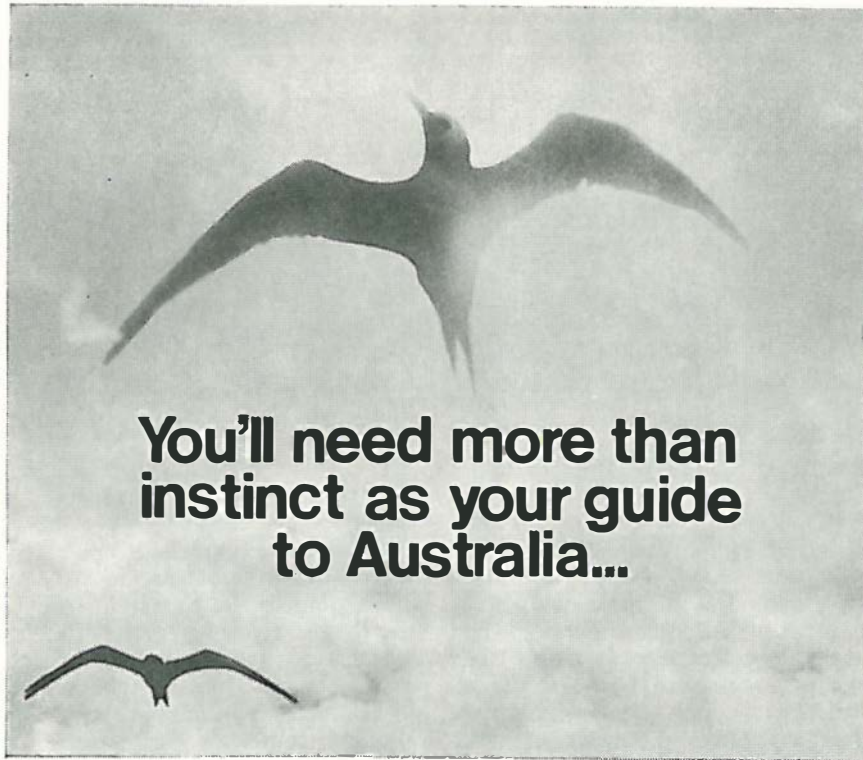
I can certainly endorse the Chairman's remarks about the Chamber's Monthly Bulletin, which is now very good indeed.

I feel that the proposed new committees will be steps in the right direction and results of such planning will be eagerly awaited.

## Importance of PR

Personally I should like to make special reference to the proposed Public Relations Committee. I have on many occasions over a long time emphasized the necessity of better public relations and the new committee will certainly have my full support.

Increasing freight rates are also referred to in the report and as a Shipping-man, I am afraid I have to inform you that this trend will con-



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tinue. Operational and other costs are spiralling and liner freight rates will have to be adjusted upwards in order that good quality shipping service necessary to Hong Kong's trade can be maintained. Here again I feel that an active Public Relations Committee is urgently required in order to put the problems squarely and fairly before our partners — the shippers and consignees.

As regards Hong Kong affairs, I am most impressed by the interests shown by the Chamber in the fields of education, transport, town planning — all subjects being of vital interest to us all.

### **Increased costs**

The Chairman has also in his speech referred to increased costs of running the Chamber. Whilst an increase in the subscription is regretted, we all have to face that expert advice and service will be expensive and this is something we have to meet.

I am sure we all agree that this has been a most active year for our Chamber and our thanks are due to the Chairman — General Committee — and the various Sub-Committees, and last, but not least, to our Secretary and his staff for all their hard work — in the interest of the Colony in general and our Chamber in particular.

I would like, on behalf of all members, to associate us with the Chairman's remarks on the award of an O.B.E. to our Secretary, Jock Kite.

In conclusion, I wish to bring up a

matter which has caused business friends and me considerable concern, i.e., the way Export Quotas are now utilized in Hong Kong — more specifically the sales of quota rights.

I cannot see the justification for quota holders to reap substantial annual and repeated profits just by selling their rights.

### **Undeserved income**

This undeserved income increases the product cost — which is no advantage to Hong Kong. It blocks the entry of new and active suppliers, which likewise is no advantage to Hong Kong, and it encourages laziness on the part of quota holders, which I submit is not the spirit of Hong Kong.

I urge the Chamber to make representations to the Government to stop this practice.

With these remarks, I take great pleasure in seconding the adoption of the report and the accounts for the year ended 31st December, 1970.

### **Subscription raised**

The meeting voted unanimously that the Report and Accounts be adopted.

Following this, it was proposed, seconded and unanimously agreed that the General Committee be re-elected, that the subscription for the year beginning 1st January 1972 be raised from \$400 to \$600 (agreed nem. con.) and that Messrs. Peat, Marwick, Mitchell & Co. be re-elected auditors at a remuneration of \$1,500 (agreed unam).

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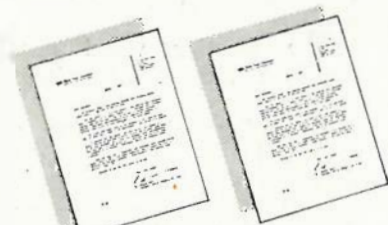
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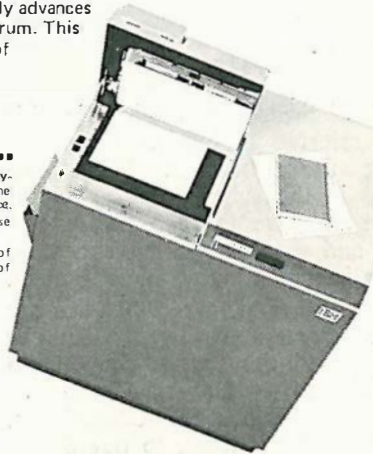
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繼續舉行。如此意見被採納，本會將設法邀請各會員列席參加。

於溫哥華貿易代表團訪港期間，本會安排約一百二十位會員與貿易團各代表作商業磋商。

## 中、美貿易概況

本會「商業促進部」助理秘書鍾士良先生，最近訪問美國歸來，據稱：美國商人渴望與中國貿易，此趨勢有增無已。如兩國間之貿易有所發展，將為香港帶來機會甚大。現茲以撮要轉載美華爾街日報專文一則，以證明鍾氏之觀感無誤。

經過二十年之禁運後，美國之大公司正開始與中國大陸通商，美國製成品進入人民共和國的雖然為數不多，但貿易額每年達幾百萬美元。而未有與中國大陸生意來往之商人，現正力圖打進市場。

直至目前為止，祇有一少撮美國公司，在一九六九年底，曾通過第三者，與中國進行貿易。此等公司包括通用汽車公司及兩家著名的化學公司。雖然美政府仍然禁止出售「戰略」性物品與中國，但尼克遜政府鼓勵一般性的貿易。

在大多數情況下，美「商業部」拒絕透露會被批准與中國交易之公司名單。但言名可輸往中國之貨品。製品包括袋口縫紉機，火車頭煞車零件，複本影印機零件，殺虫化學品，抗生素等，該等物品在運往中國前，都曾在歐洲或日本加工。

萬山都公司會由其屬下機構出售價值七十五萬元化學物品與中國。去年通用汽車公司出售八十架貨車頭機器與一家意大利公司，而該意大利公司將該批機器裝成運泥車然後運往中國，據美「商業部」稱，通用公司出售機器及零件所得達六十八萬美元。大多數的貿易都是單邊的，但一家名「海其利士」的化學公司却由其海外屬下機構，由中國購買了一百萬美元之塑膠原料。至目前為止美商業部簽發了九張「出口證明書」。並批

出一束「諮詢意見書」。因為美商在海外之機構與中共做生意，不需「證明書」，但「諮詢意見書」表示對該等買賣認可。美「商業部」謂其簽證部門會拒發一張「證明書」，因該項買賣涉及戰略物資製成品。在簽發「證明書」前，商業部先向國務院及國防部查明，如有所爭辯時，將由三部門組成之委員會裁定。但據該委員會主席稱，該委員會目前尚未有處理過因中國貿易而發生糾紛之爭訟。

美政府之容忍態度實有助於美國商人在海外市場的競爭，舉個實例來說，美商業部簽發了一張證明書，關於價值每個五元之彈簧之出口。該彈簧用於一日本製造而售往中國之堆土機。在新例生效前，美廠商在此種情形下售彈簧與日本乃屬違例，而該日本買家，亦為避免麻煩起見，同其他非美國出產者交易。

許多希望直接將貨物銷售與中國大陸的商人，遭受挫折。因為中國之工業品採購，多在廣州春秋兩季舉行的交易會中談判。至目前為止，美國並未在邀請之列。因此買賣需要依賴英國、澳洲、瑞士及其他國家的商人代為談判。

中國採購的物品，通常用歐洲貨幣交易，以瑞士法郎居多。雖然彼等都是厲害的談判者，但對定下合約却謹慎地遵守。

## 溫哥華貿易代表團訪港

本會主席及代表同實於三月十六日會假座文華酒店致接訪港之溫哥華貿易代表團並開研究座談會。

此貿易團會到東南亞各地作經商及親善訪問。目的地包括吉隆坡、星加坡、馬尼拉、台北及漢城等。彼等在香港逗留了三天半。

此次座談會之目的乃使雙方認識在加拿大之哥倫比亞及香港投資及貿易之機會。座談會中，計有溫哥華貿易代表團三十五名團員列席，而總商會之代表為：主席薩樂民議員，秘書祈德先生，鍾士夏先生，葛立科先生及陳煥榮先生。由於地方所限，並無邀請總商會會員列席該座談會。會中主要論點節錄如下。

會中先由溫哥華貿易代表團長威美頓先生發言。威氏前為加拿大內閣閣員，其商業遍佈加拿大。

威美頓先生強調，哥倫比亞，尤其溫哥華之「太平洋象」。概哥倫比亞不單是加拿大之一部份，洛磯山脈將該地區與加拿大之中部及東部分隔，因此對太平洋區域之發展特別重視。威氏深信太平洋區具有潛力成為世界經濟力量。

威氏謂：「地中海乃往昔之海洋，現今之海洋為大西洋——此海洋已接近其潛在力之峯巒——但太平洋乃屬於未來之海洋。」

威氏續強調哥倫比亞之天然資源，彼又指出溫哥華乃往北美洲西北岸之主要通道。

威氏認為，加拿大政府之法例，可能令到預算往加拿大經商或投資之商界人士感到困擾，但他相信此等疑惑可迎刃而解。威氏對香港政府對商業採用自由之政策，深表高興。

最後威氏着重指出該貿易代表團團員對相互貿易最感興趣，概彼等此次蒞港之目的為替雙方建立貿易機會。

座談會中，加拿大皇家銀行經理蘭杜爾

先生談及往哥倫比亞投資之機會。

哥倫比亞之貿易均源自其天然財富，主要靠木材業及礦業。基於此等工業之規模宏大，投資者限於國際性之公司，彼等投資達數百萬元之巨。該州多項礦產及農林計劃需要達加幣一億元之投資。除此，個人或團體可參與開發性之投資，彼等可投資一筆款項，於某一期間內用作礦產之探討。但此等之投資甚為危險，惟有內行人仕才可作爲。

有很多在哥倫比亞或加拿大之礦場皆賴於由股市吸取資金才得開發成功。此等投資對外來人具有吸引力。但最重要者為投資人氏不可單靠朋友之「貼士」，彼等應向股票專家聆取忠告。由於股票市場之存在引致許多股票經紀公司相繼成立。此等公司穩熟哥倫比亞之股票，對投資者甚表樂意協助。任何加拿大銀行亦樂意提供可靠之股票經紀與垂詢者。

溫哥華乃加拿大發展最迅速之城市，因此，該地之置產投資尤具吸引力。而投資之種類甚多，可以從銀行或置地公司抵押而購地，或可購入已發展或未發展之地，包括住宅地，商業或娛樂用途之地，甚或直接投資某些大廈。

加拿大銀行之抵押條件亦甚寬容，務求適合每一人之需要。所有銀行對處理存款方面甚為完善和可靠。投資者可獲利息免稅，因為銀行所貯備者為美元而非加拿大紙幣。

隨後，安高國際有限公司總裁——安納保先生談及貿易方面之事宜。安氏指出哥倫比亞之主要出口為木材、礦物、石油及其副產品。他又強調哥倫比亞為通往美洲西北部之要道。從安氏所述，本會列席座談會之代表以為與哥倫比亞之雙邊貿易對港甚為有利。哥倫比亞之主要出口產品並不可能在香港尋獲一大市場。反之，哥倫比亞並無大宗之製造物品出口。從香港之角度看，溫哥華為一自由貿易港，予香港以莫大裨益。該地區





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