

The Hong Kong
General Chamber
of Commerce
Annual Report
and Accounts
for 1969

The Hong Kong General Chamber of Commerce Annual Report and Accounts for 1969

Contents

Accounts and Balance Sheet	40-43
Annual General Meeting held in 1969	36-39
Banking — Insurance	26-27
Chairman's Statement	5-12
Chamber Review	14-17
Chamber's Sub-committees	44
The 1969 Diary	18-19
Former Chamber Officers	45-46
Hong Kong Quality Products	24-25
Industry	20-21
Overseas Promotions	22-23
Public Works	34
Representatives on Legislative Council	47-48
Shipping — The Port	28-29
Tourism	32-33
Utilities	31

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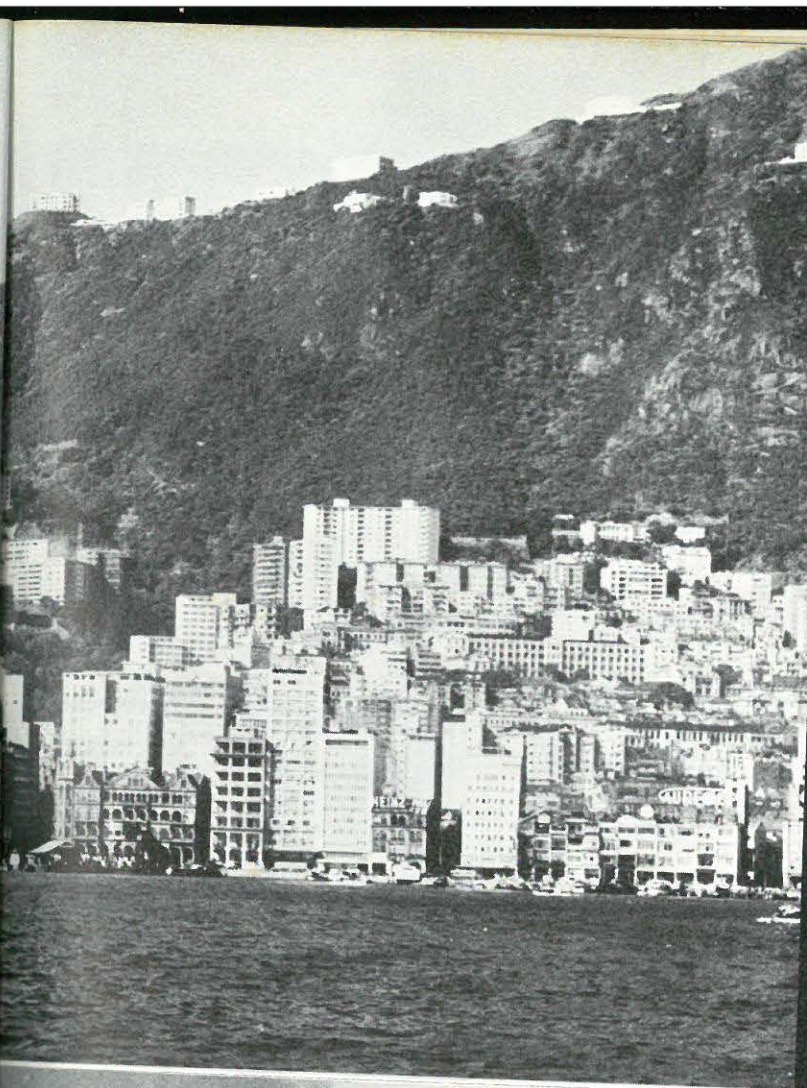
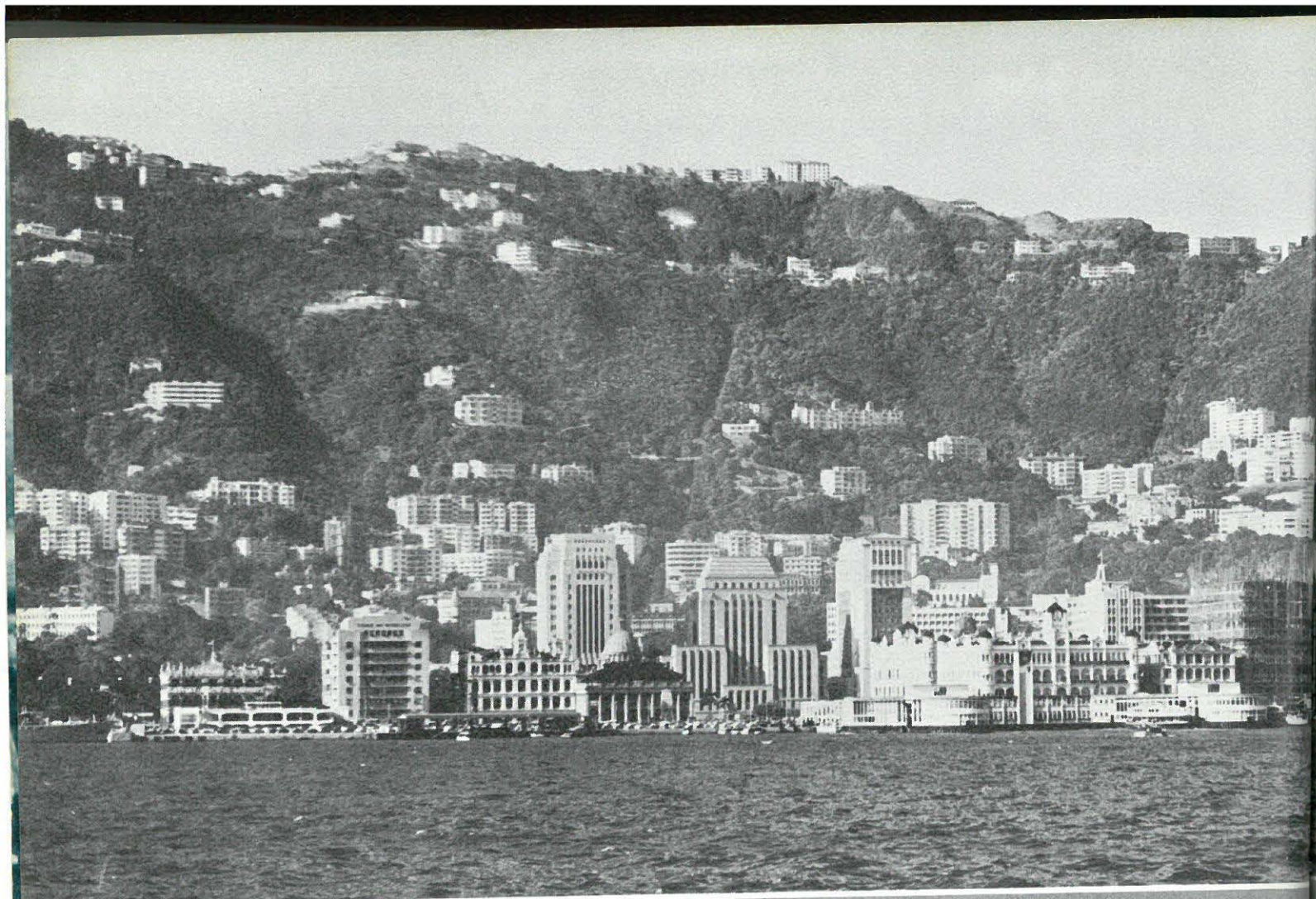


General Committee

- Hon. M.A.R. Herries, O.B.E., M.C. *Chairman*
G.M.B. Salmon *Vice-Chairman*
T.K. Ann, O.B.E. *Committee*
D.J.R. Blaker
Hon. H.J.C. Browne
Dr. the Hon. Sir Sik-nin Chau, C.B.E.
Dr. the Hon. S.Y. Chung, O.B.E.
Hon. J.D. Clague, C.B.E., M.C., T.D.
Hon. H.C. Fung, O.B.E.
Hon. S.S. Gordon, C.B.E.
L. Kadoorie, C.B.E., Chev. Leg. d'Honneur
I.H. Kendall
N.A. Rigg
Hon. G.R. Ross, O.B.E.
Hon. J.A.H. Saunders, D.S.O., M.C.
P.G. Williams

Secretariat

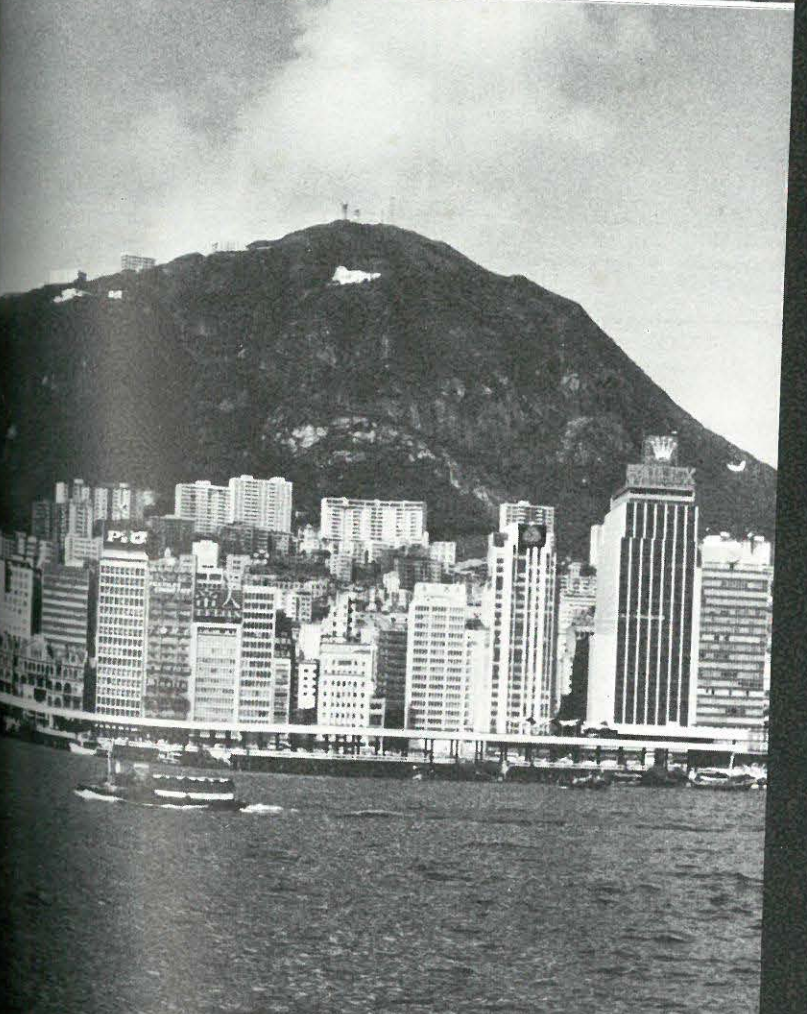
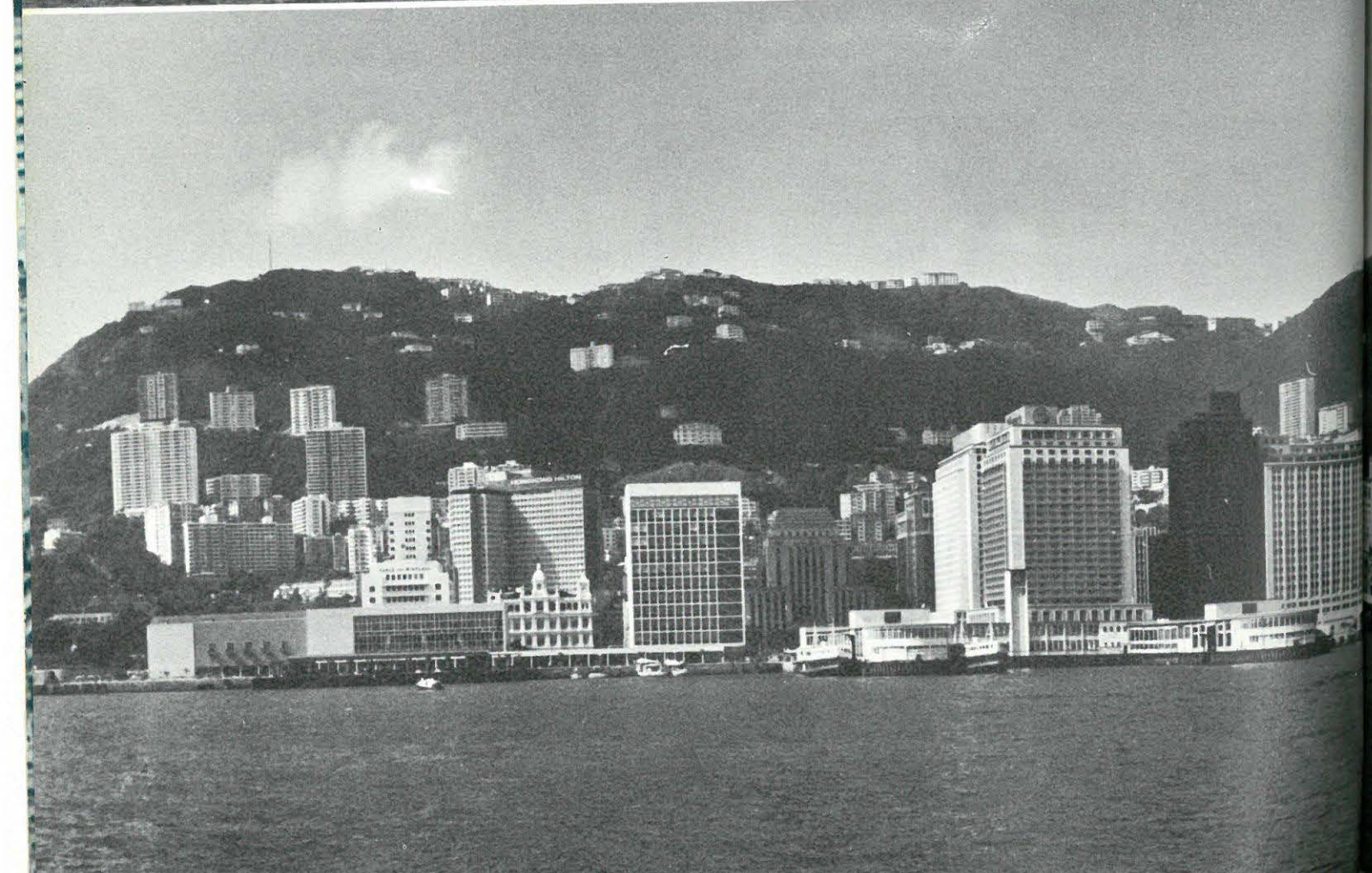
- J.B. Kite *Secretary*
S.L. Chung *Assistant Secretaries*
R.T. Griffiths
A.C.C. Stewart
Harry Garlick
C. Tsang
- Bankers**
The Hongkong and Shanghai Banking Corporation
- Treasurers**
Messrs. Lowe, Bingham & Matthews

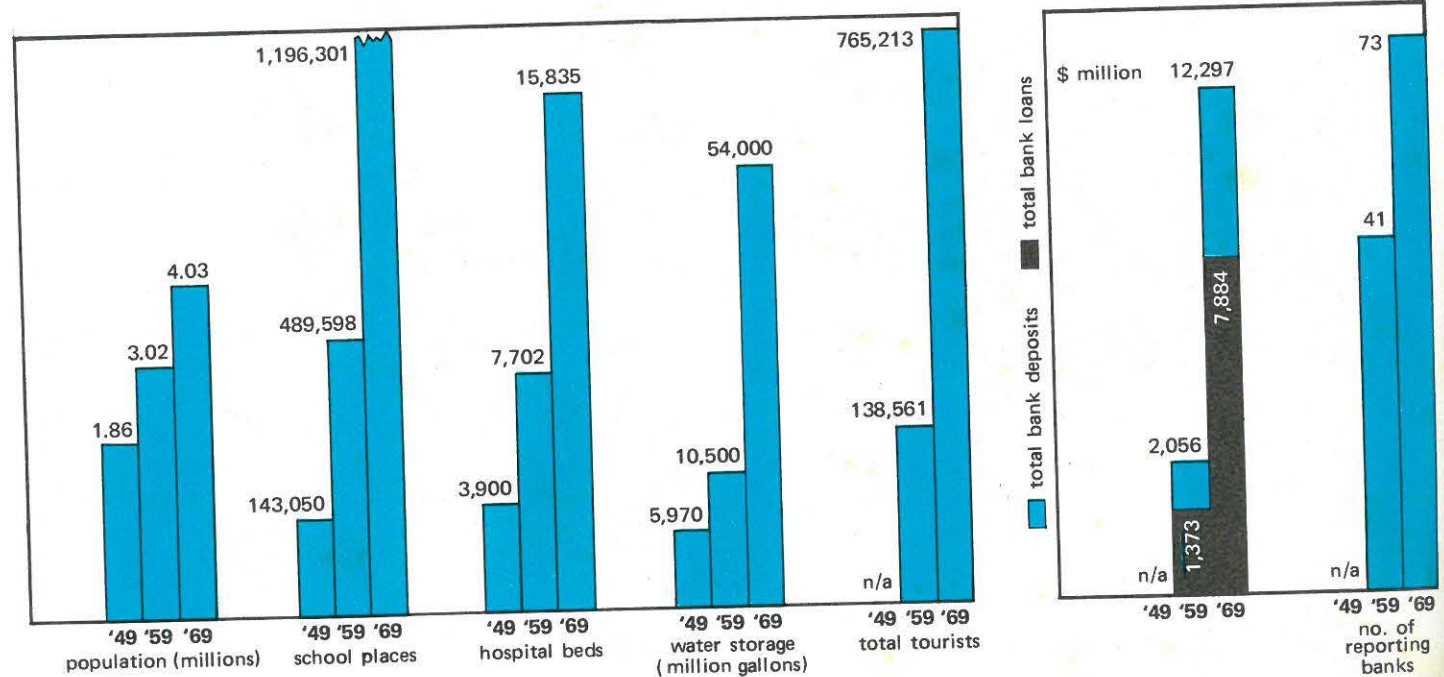


Chairman's Statement

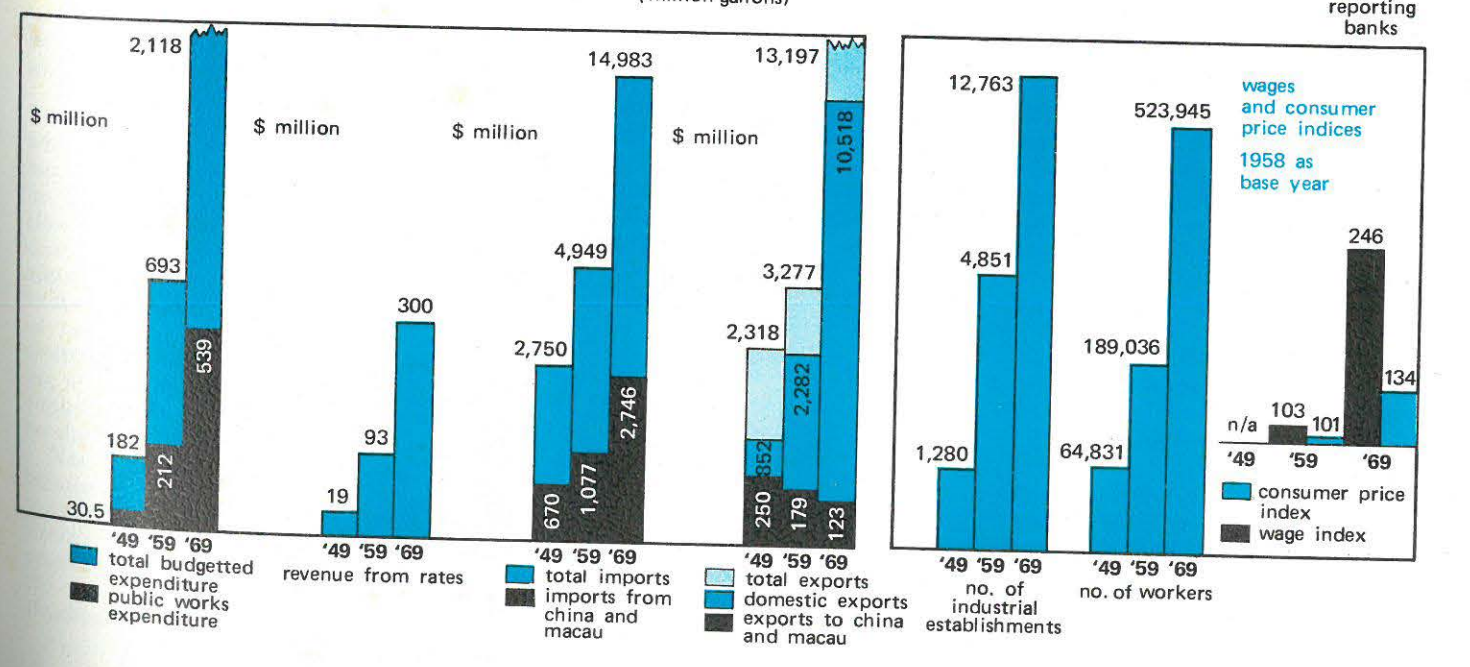
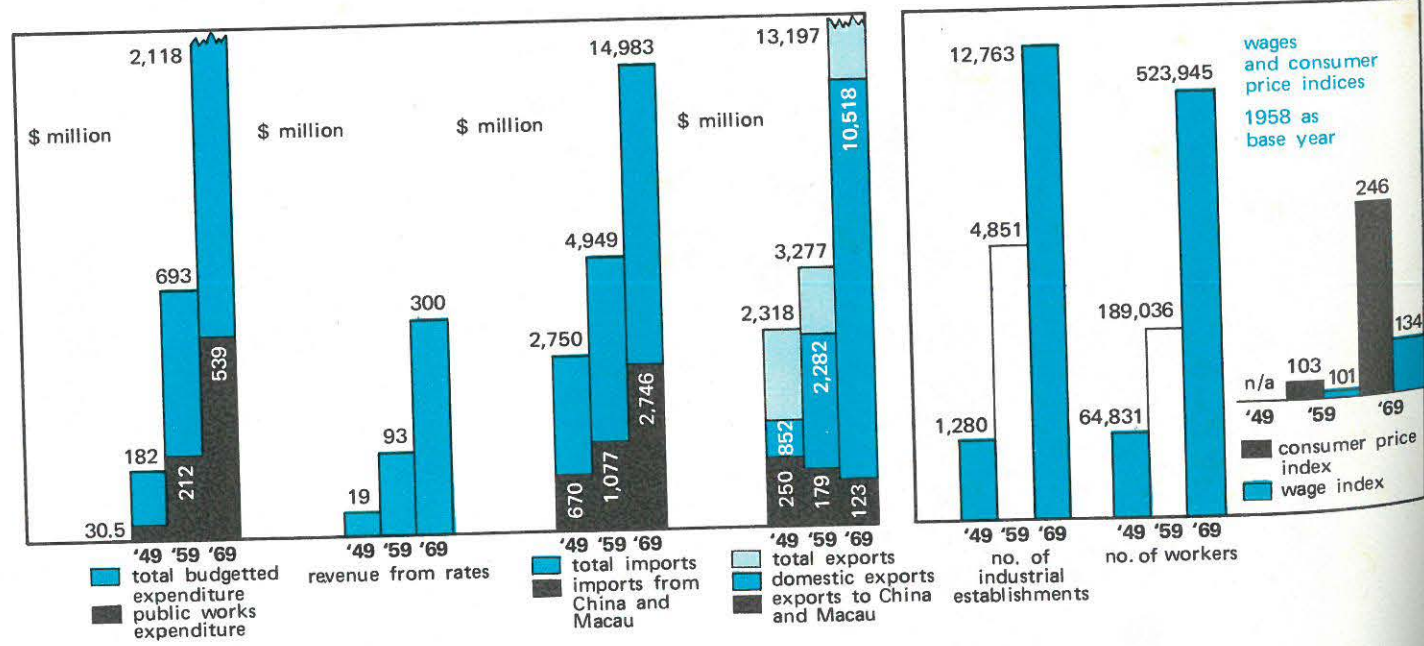
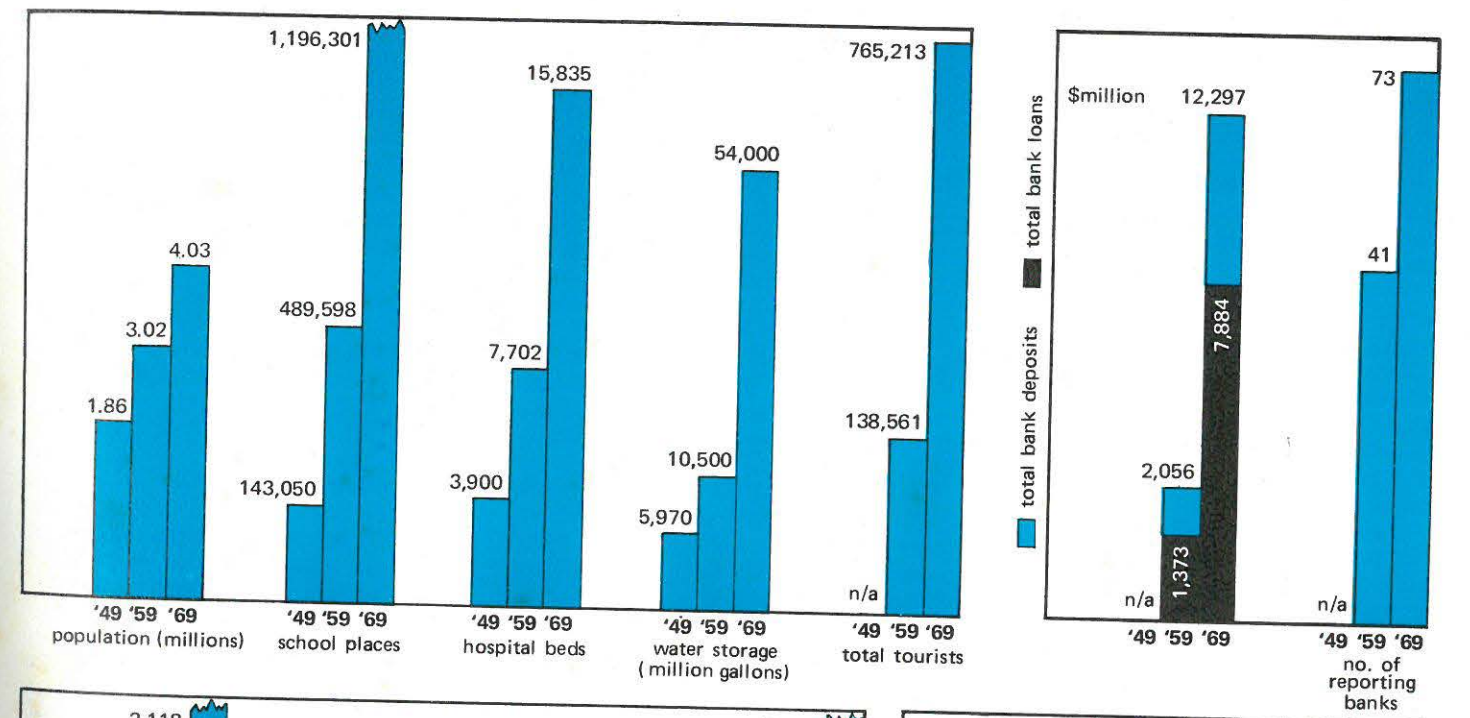
The Nineteen Sixties

The Soaring Sixties might well be the catch phrase to be applied to the decade which succeeded the one described by my predecessor of ten years ago as the Fabulous Fifties. As we enter the 1970's it is appropriate to look again at the changes that have taken place in Hong Kong over the past ten years.





Erratum



The comparative statistics showing the growth between the years 1959 and 1969 are dramatic enough, but when we go back to 1949, still within the working life of many business men associated with the Chamber of Commerce today, we really begin to realise just what has happened, and it is hardly surprising that there are some who wonder just how much longer this rate of expansion can continue in Hong Kong.

While the future rate of growth in the industry and commerce of Hong Kong may possibly be slower in the decade ahead, it is heartening to take stock at this moment in our history of the way a sound and stable infrastructure for our industrial economy has been developed since 1959. In support of this, it is only necessary to look at the changing picture drawn by some of the statistics: the increase in school places; the increase in wages, which have doubled whilst consumer prices have risen by less than one third; and, finally, water storage capacity, which has been multiplied five times.

The Sixties have not been without their troubles and there will be many who would rather forget the property/banking crisis which came to a head in the Spring of 1965. Though the slow-down in property development continued in the commercial sector almost up to the end of the decade, as is evidenced by the current shortage of certain grades of residential accommodation, confidence in our banking system was quickly restored, and deposits were, within 14 months, reaching new record figures.

Not so easy to forget, and producing lessons that must not be forgotten, were the politically-inspired disturbances of 1967. We owe a debt of gratitude to our Government and to the forces of law and order for the steadfast and calm way in which they

handled the delicate situation at that troubled period in Hong Kong's history. From both these crises Hong Kong emerged stronger than it was before, with results to which I shall be referring at a later stage of this review.

Like its predecessor, the decade of the Sixties has produced a full turn of the wheel in regard to our trading relations with the United Kingdom. My predecessor of ten years ago contrasted the lifting in 1949 by the Government of U.K. import restrictions, with the agreement in 1959 for voluntary limitation of shipments of cotton textiles to Britain. In 1969, I feel we should think in terms of the recent announcement of the probable dropping of quota arrangements for this trade and their replacement by a 15 per cent tariff barrier in 1972. We must not blind ourselves to the fact that this is the beginning of the end of the Commonwealth Preference system, under which much of our industry had a chance to cut its teeth. More inroads into Preference must be expected as and when the United Kingdom's application to join the European Economic Community is negotiated. Such a situation, however, can be faced with much greater equanimity now than would have been the case ten years ago, when Britain took 20 per cent of our total Domestic Exports as compared with 26 per cent going to the United States. Corresponding figures for 1969 are 14 per cent to the U.K. and 45 per cent to the U.S.A., whose purchases today are worth more than twice the value of total domestic exports to all destinations ten years ago.

Consequently a preferential market, acting as a substitute for a substantial home market, which we do not have, is no longer so essential as it was; and its potential disappearance is a

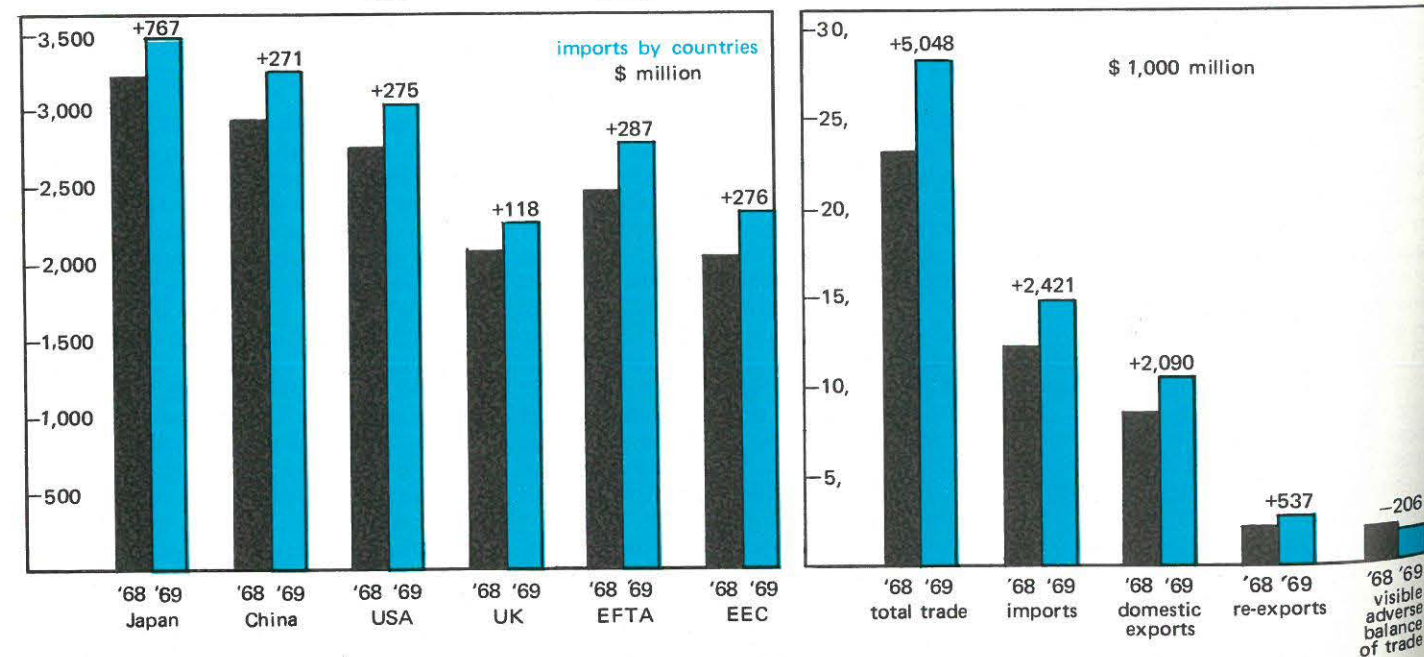
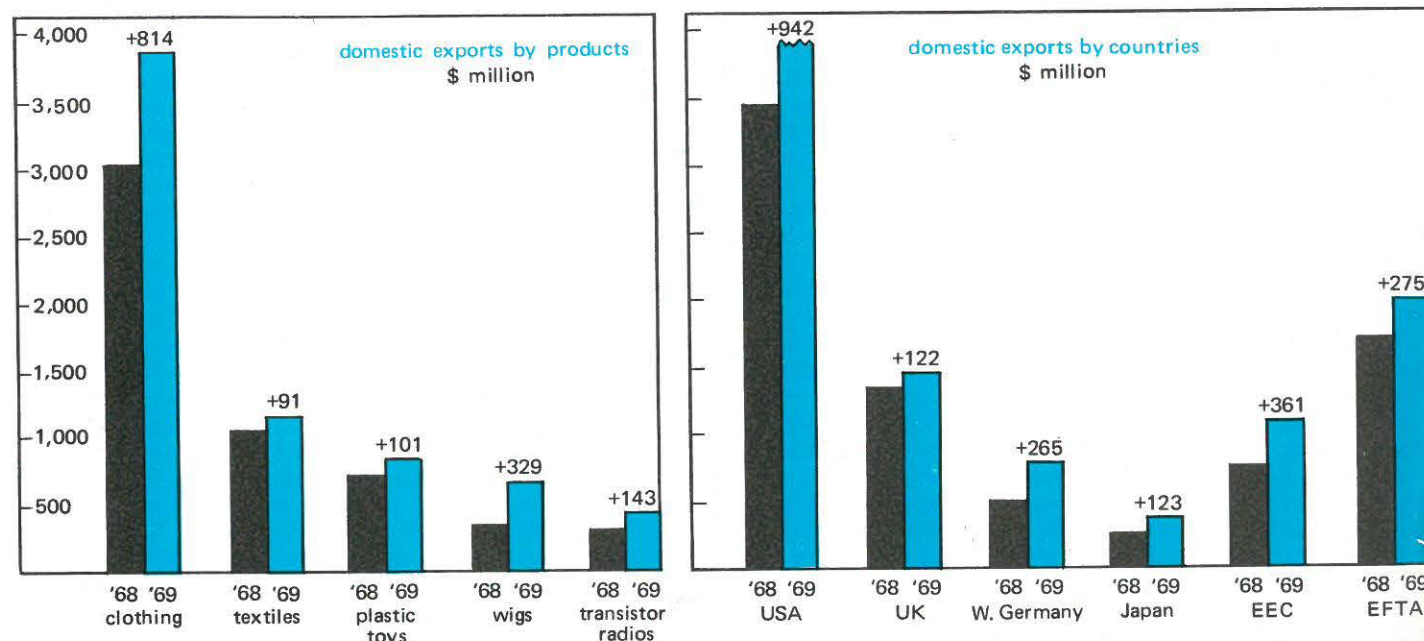
contingency we must take into account in our planning for the Seventies.

Paralleling the decrease in our over-all dependence on the United Kingdom market has been a further gratifying move away from our overwhelming dependence on the cotton textiles and cotton garments industries, which in 1959 provided 53 per cent of our total exports as compared with 47 per cent today on a much wider base. The fastest developers among the new industries have been electronic products and wigs, which, from a zero start, have grown to providing 6.7 and 6.2 per cent respectively of the total, whilst the toy industry has increased its share from 3 to 8 per cent. Within the clothing industry itself a substantial diversification has also taken place, with woollen garments now providing more than a quarter of the clothing sold last year, to say nothing of man-made fibres and the fashion goods which were unheard of ten years ago and today make an ever-increasing contribution to our trade.

Much foundation work has been done in the Sixties to help our traders and industrialists cope with the challenges which will no doubt confront them in the next decade.

In the educational field, as well as the vast increases in school places available, the Chinese University of Hong Kong has become fully established. The Technical College has grown considerably and plans are well advanced for the establishment of a much-needed Polytechnic.

Meanwhile, the Industrial Training Advisory Committee has gone a long way on the road to establishing the future needs of industry for skilled craftsmen. In housing, the Hong Kong Government has become the biggest landlord in the World, with over 1.5 million people resident



in the Resettlement and Low Cost Housing estates. On the labour front, we have seen the initiation of a large scale programme of labour legislation and, with the establishment of the Joint Associations Committee on Employer/Employee Relations, Government now has a strongly representative body with whom it can consult on these vital topics.

Since 1959 we have seen the development of the Federation of Hong Kong Industries with, recently, its testing laboratories; the Management Association, the Productivity Council and Centre, the Shippers' Council and the Design and Packaging Councils. The Trade Development Council is also fully established to carry out the functions of coordination and execution of overseas trade promotion, as is the Export Credit Insurance Corporation to provide export finance when necessary. Hong Kong's commercial and industrial communities accordingly now have all the facilities required to help them to take advantage of the many opportunities that will offer in the Seventies, whatever the competition.

The Year 1969 — Hong Kong Trade

The tone for 1969 was firmly established during the first two months of the year when, by comparison with the same period of 1968, Total Trade increased by 22 per cent and Domestic Exports by 25 per cent. Highlights from the year-end figures are tabulated on the opposite page. Once again Domestic Exports broke all records and, being up by 25 per cent over the year, surpassed the \$10,000 million figure for the first time.

The improvement in the re-export trade is also encouraging, and here we find the firm establishment of a changed pattern of both the nature of the

goods traded and of their origins and destination. Ten years ago the leading categories of re-export goods were textiles, foodstuffs, and animal and vegetable crude materials, with Malaya, Japan and Mainland China as the principal destinations. 1969 had Japan, Singapore and Indonesia as the leading buyers, with diamonds, pearls and other precious stones having displaced textile products as the leading item.

Economic Factors

In the field of international trading, the main financial events of the year were the devaluation of the Franc and the revaluation of the Deutsche Mark. Hong Kong shippers, however, learning from the problems which arose in the Sterling devaluation of 1967, were already expressing contracts in terms of local dollars or including a clause covering possibility of exchange fluctuations.

This latter precaution was particularly necessary during the several months of 1969 when the exchange banks were unable to offer forward quotations.

The decision of the United Kingdom to extend for a further year, albeit at a reduced rate, the import deposit scheme was disappointing. In point of fact, with the facilities which our bankers were able to make available again, there were no adverse effects on our volume of trade, and Britain's improving international balance of payments position gives grounds for hoping that this irritating restriction will soon be removed.

A potentially greater threat was the announcement, to which I have referred earlier, of the intention to impose, in 1972, a 15 per cent tariff on imports of cotton textiles from Hong Kong. Even accepting it partly as a political move timed to support Britain's application to join the

E.E.C., this announcement, without any apparent consultation with Hong Kong, created dismay, and the statement of the President of the Board of Trade in the House of Commons was in several respects noticeably vague. Time for clarification is, fortunately, available and is also on our side in making our dispositions. A special survey to establish the likely effects on our market for these goods in the United Kingdom is being carried out and, though our competitive position vis-a-vis our Commonwealth competitors is not likely to be changed, we will have to do our best to ensure that duty-free imports from competitors in E.F.T.A. do not too seriously cut into our established trade.

Another threat to a developing trade is the uncertainty over U.S. Government action in regard to imports of textiles containing wool and artificial fibres.

All the indications are that this is a political rather than an economic problem in the United States, whose Government has no doubt noted, as has the British Government, that quota controls tend to protect only the less efficient home producers, by limiting the area in which true competition can operate. On the brighter side, we welcome the U.S. Government's decision to relax controls on tourist purchases, and control of U.S. firms operating overseas and dealing in mainland China products. We also welcome the revision of the list of U.S. goods which may be re-exported to Communist countries.

South East Asia

Despite lack of much apparent progress in the Paris peace talks on the Vietnam War, the fact that they are still continuing gives grounds for hope that, in the not too distant future, peaceful conditions may exist

throughout South East Asia, and allow the hard-pressed ordinary people of so much of this area a chance to get on with their peaceful pursuits. The recent meeting in Malaysia of the Association of South East Asian Nations encourages hope also that there is a growing realisation by the independent countries of this area of their interdependence, particularly in the economic field. As I mentioned last year, with our recent admission as members of the Asian Development Bank, we should be able to play a part by contributing where appropriate our skills and know-how.

Hong Kong Affairs

On the local scene, all the economic indicators make 1969 a boom year of such proportions that we must look very carefully to ensure that within the evidence of our material success there does not lie, concealed for the time being, some economic danger for our community.

Stock exchange prices rose dramatically to the extent where returns on money invested are at very low levels at present, and one must ask whether the well-nigh frenetic activity on the exchange in the Autumn was inspired by anything other than purely speculative activity. Land prices also reached new high levels, though, early in the new year, there were indications that the making available of further land for development was producing a tendency to level off.

It is in the further sharp rise in bank deposits, which rose by no less than \$2,000 million during the year, that we find our true indicator of Hong Kong's own confidence in itself and in its future, a confidence which I am sure we all share to the full.

With the change in twenty years from an entrepot to an industrial economy, our labour force has, to a

large extent, replaced the port as our most vital asset, and it is pleasing to report a year of solid achievement in industrial legislation, notably in the widening of coverage and raising of benefits for workmen's compensation, legislation for maternity leave, compulsory rest days and sick leave. A large proportion of enlightened employers already provide more than the newly specified minima, but it is a notable advance that all undertakings must now observe these standards. Unfortunately, it is by the small number of bad employers and not the vast majority of good ones that our critics abroad judge us. More prompt notification to the Labour Department of industrial disputes is still required, as is a measure of greater protection of current wages of workers in cases where employers become bankrupt.

The Chamber has discussed these problems with our fellow representatives on the Joint Associations Committee on Employer/Employee Relations and we look forward to the institution of a Labour Court system in 1970, as well as to legislation designed to give greater protection to wages.

Rapid as has been the expansion over recent years of training facilities for industrial labour, it is probably in this field that action more urgent than in any other is required. The great majority of Hong Kong's industrial undertakings have grown from family concerns and have now expanded so rapidly that, even with the best will in the world, the family alone cannot provide the essential middle management as well as the top direction. All the surveys carried out by the Industrial Training Advisory Committee indicate the requirements of industry for supervisory labour to be at least twice the output

of our present technical training establishments. Recruitment of extra teaching staff for these is proving a problem, and I suggest that in this connection Government should take urgent and active steps to hire the personnel required without being too restrictive concerning the cost and the establishment questions involved.

Communications

The policy of brinkmanship which Hong Kong seems to adopt regarding provision of facilities for handling the ever-increasing flow of cargo and passengers moving through our Port and Airport has not, it would seem from the record books, done irreparable harm to the Colony. However, we are now faced with the Jumbo Jet and with the development of container ships and, again, we are on the brink.

The Airport

The need to extend the Runway has been a topic of discussion in Hong Kong for the past four years and it is good to learn as announced by the Financial Secretary in his Budget Speech that Government has decided to go ahead whatever the outcome of negotiations with the United Kingdom Government for a loan. It is still to be hoped that at least some contribution will be forthcoming. The need to press on with development of Stage II of the Airport Passenger Terminal was pin-pointed by the then Chairman of the Chamber in his review of 1962, when he forecast that the facilities provided by Stage I would be saturated by 1964 or 1965. Whilst we all welcome the work being carried out at present and look forward to its completion next month, the projection of tourist figures alone for the seventies makes it clear that further expansion is already necessary.

Containerisation

I mentioned last year that it was

important that Government should ensure that facilities for handling containers become available as quickly as possible, probably in the interim period through the expansion of existing facilities and later, if necessary, through the building of a new terminal. At the same time, in view of the large sums of money involved, it was essential for shipping operators to declare their hand so as to enable realistic planning to proceed without delay.

Much has happened in this field in 1969. Interim facilities have been made available by Government to two of our established wharf companies to enable them to cope, albeit on an 'ad hoc' basis, with containers as from 1970. At the same time, in the latter part of the year, practically all the major containership operators declared their hand and this has enabled Government to call for tenders for the building of a four berth container port at Kwai Chung. Tenders will be called for in April and it will require the utmost expedition both by Government and the successful tenderers to ensure that the time which has been unavoidably lost in planning and deliberation does not mean that Hong Kong is by-passed by the major operators. The interim arrangements meanwhile, provided all goes well, should just about see us through until Kwai Chung is ready.

The Cross Harbour Tunnel

No review of the Colony's communications would be complete without some mention of the Cross Harbour Tunnel. Its sponsors are to be congratulated on the tenacity with which they have pushed this far-sighted and enterprising project through. Work is in full swing and the anticipated opening date is the second half of 1972. The Public



The Hon. Michael Herries, O.B.E., M.C., Chairman of the Chamber

Works Department is also to be congratulated on the extensive programme of flyover and underpass construction which they have undertaken to relieve present and future congestion on the new waterfront road and elsewhere, and to provide the access roads for the Tunnel. These will be needed to ensure that no unnecessary congestion occurs after it opens.

Rapid Transit

It is becoming increasingly clear that existing public transportation facilities are unlikely, even with greatly expanded fleets of vehicles, to cope with the demand.

It seems essential, therefore, to establish without more delay some form of mass transportation system covering both sides of the Harbour. I hope, therefore, that Government will be able to take urgent decisions once the revised report, based on the original Mass Transport Study Report issued in 1968, is available in mid-1970. Action is especially vital in Kowloon where traffic is, at times, almost congested to a standstill.

Overseas Trade

The Trade Development Council has now been in operation for four years, and the Executive Director and his staff are to be congratulated on the energy and effectiveness with which they have carried out their task of coordinating and carrying out overseas trade promotion on behalf of the Colony as a whole. The Chamber supports the Council's policy of reinforcing success to the extent that markets where we are already established should be developed to the full. We must take note, however, of the dangers of over-concentration making our prosperity too dependent on economic conditions in any one market. The Council should, therefore, press on with its

research efforts and thereby retain the necessary flexibility in seeking new markets, in which context the latest promotion efforts in Japan are beginning to produce results.

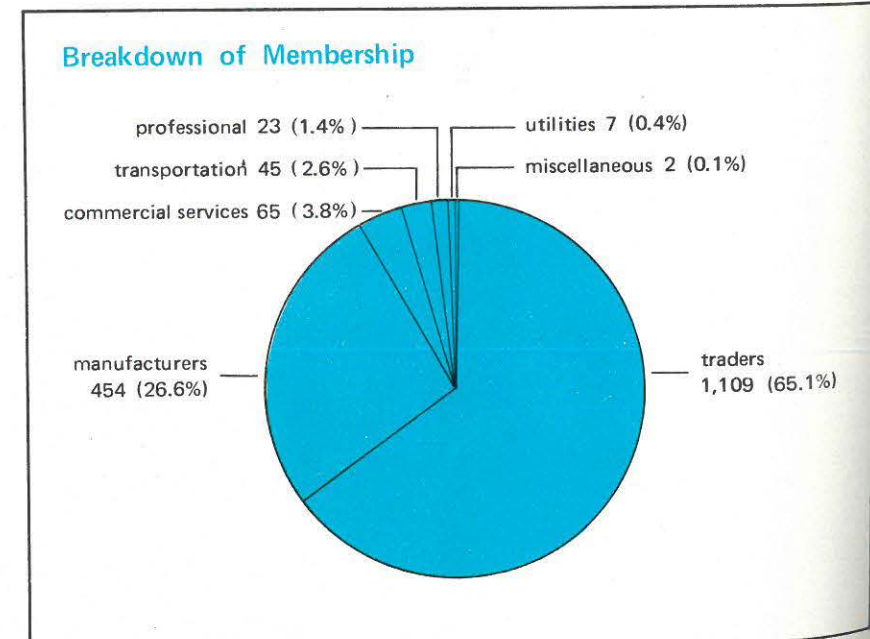
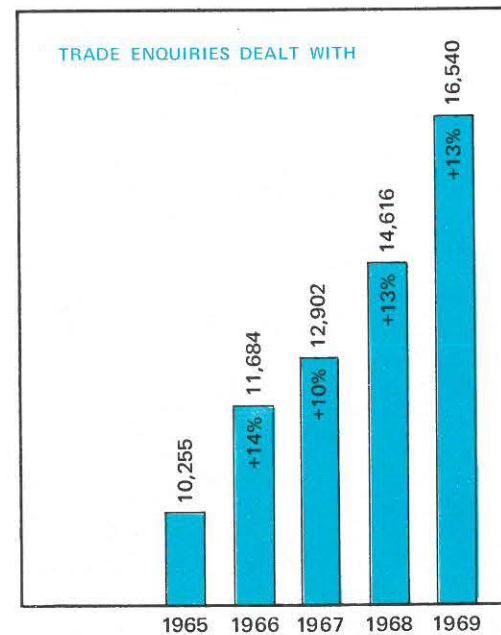
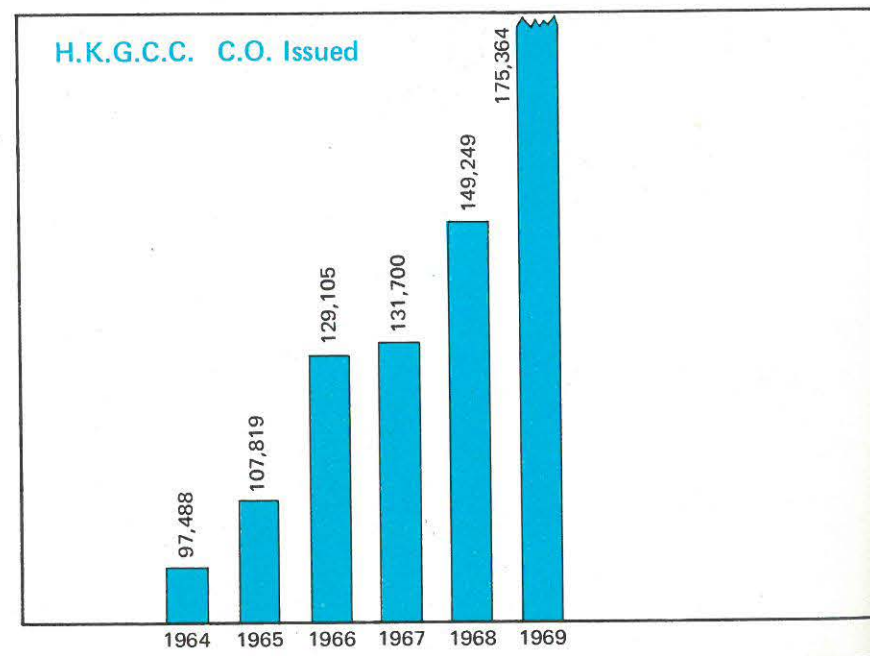
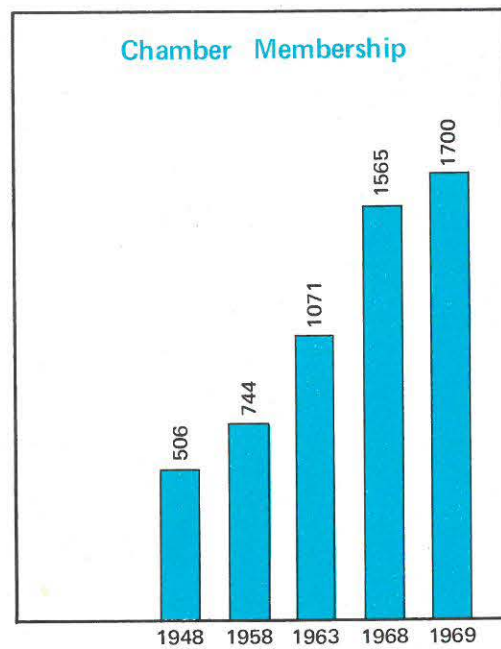
The Chamber is moving back into the overseas promotion field this year by organising, with the approval and support of the Trade Development Council, a mixed buying and selling mission to the United Kingdom, where we have been promised full support from our friends in the various leading U.K. Chambers in the provinces as well as in London.

Conclusion

Hong Kong has come through the 1960's with flying colours — stronger through hard work; stronger through adversity; stronger through sound perspicacity and foresight. As His Excellency the Governor has said, we are no longer members of the junior division, we are now members of the Big League as an industrial nation, admittedly a small one, but in our own right entitled to the respect of others and at the same time aware of our obligations.

We face the 1970's therefore with confidence — confidence to overcome whatever economic barriers may be put in our way by others; confidence in our ability, by our hard work and ingenuity, to increase our productivity; confidence that we can educate and train the youth of today to meet the challenges of tomorrow. It is they who will provide the leaders in 10 years' time, and it is our duty to provide them with every means in our power to ensure that they will be able to say in 1980 and 1990 that Hong Kong's performance has again surpassed all records.





The Annual Accounts reflect accurately a further year of increased activity in all branches of the Chamber's work, particularly in certification.

The fortunate availability during the year of an additional 1700 square feet of space adjoining our office enabled a complete re-organisation to be made of departmental lay-out which, with increased activity and staff, had for several years been difficult to keep at a sufficiently high standard to provide appropriate service for members. Reconstruction work was completed in September and has resulted in greater convenience and efficiency for all concerned.

Administration

The Secretary proceeded on four months' leave early in June and direction of the Office and staff during this period devolved on Mr. R.T. Griffiths, who had a very busy Summer.

Much work has been undertaken in the study of proposed legislation, of a nature likely to affect members' interests. This included study, and discussion with the Department of Commerce and Industry, of the draft Import and Export Bill; a study of the Employment Bill and consideration of the Report of The Inland Revenue Ordinance Review Committee. Chinese Language examination were conducted in both Cantonese (once per quarter) and Mandarin (twice during the year) and it would appear that the high standards set by the examiners have become more widely known and accepted, resulting in a higher standard of candidacy being presented.

Mr. Griffiths attended the Singapore meeting of the Economic Commission for Asia and the Far East (ECAFE) as an observer for the Commission for Asia and the Far East of the International Chamber of Commerce

(CAFEA/ICC) and is to present a paper on "Implications of Containerisation in International Trade" at the CAFEA/ICC meeting at Bangkok early in the New Year.

Mr B.S. Wheble, Chairman of the International Chamber of Commerce Commission on Banking Technique and Practice and of the M.I.C.C. Joint Committee on Containerisation, visited Hong Kong in February. The Secretariat was responsible for co-ordinating the arrangements for the visit, during which Mr. Wheble addressed a very well attended meeting of the Hong Kong Centre of the Institute of Bankers and conferred at the Chamber with the members of the Container Committee.

Business Promotion

The Department had a particularly busy year in making arrangements for visiting trade missions and individual businessmen who wished to be put in touch with members. This activity culminated in the Autumn when some ten missions visited the Chamber in a period of four months. Among these was the mission from the London Chamber of Commerce, for which the Chamber made comprehensive arrangements, and earned official praise from the UK for its efforts.

For the second successive year, the department co-operated with the German Consulate in organising a delegation to the Berlin Partners for Progress Exhibition.

More than 16,500 trade enquiries were handled by the Department during the year, an increase of 13 per cent over 1968. Of these some 8,361 were dealt with by the Department's punched-card system, which processes enquiries originating from the countries that are Hong Kong's major overseas trading partners. A total of 12 markets is now covered by this

system. A further 5,231 enquiries were published in the fortnightly bulletins devoted to enquiries for importers and exporters. In addition, the Department replied direct to almost 3,000 enquiries.

Preliminary findings from a survey carried out towards the end of the year suggests that a remarkably high percentage of the enquiries passed on to members resulted in worthwhile business contacts.

The statistical section of the Department continued to produce its monthly analyses of Hong Kong's trade figures. Demand for these analyses continues at a high level from members, visitors, consulates and trade commissions, and the press. As a special project the section undertook a comprehensive survey of Hong Kong's trade with the UK during the past ten years.

A classified index of importer members was also produced. This breaks down member firms by both products and markets, and is intended to provide quick help to Trade Commissions and other businessmen wanting to find Hong Kong importers of a particular product.

The Credit Information Bureau, set up last year, continued to make steady progress, and during the year reported on a total volume of trade in excess of \$329m. The number of subscribers to the Bureau remains however somewhat disappointingly low, and currently a drive is underway to increase membership. In view of the valuable work being done by the Bureau, the General Committee has agreed that the Chamber should continue to finance the Bureau during 1970.

The department continued to act as mediator in disputes between Hong Kong's overseas customers and local firms, both members and non-

members. A total of 485 disputes — involving complaints both by and against overseas firms — were brought to the notice of the department.

Mr. S. L. Chung, who has made a complete recovery after absence during part of the year on sick leave, is in charge of the Department.

Public Relations

A fashion design contest was organised by the Chamber in March as part of the Ready-to-Wear Festival. The winner, Philip Au-Yeung, left in September to attend a two-year course at the Fashion Institute of Technology, New York, financed by the Chamber.

The Department produced, for the Hong Kong University Appointments Board, a booklet on Careers for Graduates, which was launched to coincide with the University's Careers Week.

The Department also maintained the production of the Chamber's Bulletin and other publications. A new format for the Bulletin was evolved during the Autumn and the first issue in this new style took place in January 1970.



A regular flow of information was kept-up for local newspapers, radio and television, on topics affecting both the Chamber and Hong Kong trade in general. The Department also regularly arranges for interviews between news media reporters and Chamber committee members, officers and visitors. Typical of this work was the publicity given to the visit of the London Chamber of Commerce.

The Department continued to support local journals, aimed at promoting overseas trade, by taking advertising space. The Chamber also advertised in a variety of special supplements and editions featuring Hong Kong, issued by overseas newspapers and journals in the US, UK, and elsewhere.

A new Assistant Secretary, Mr. Harry Garlick, was recruited from the UK in the early part of the year, and arrived to take charge of the Department in July.

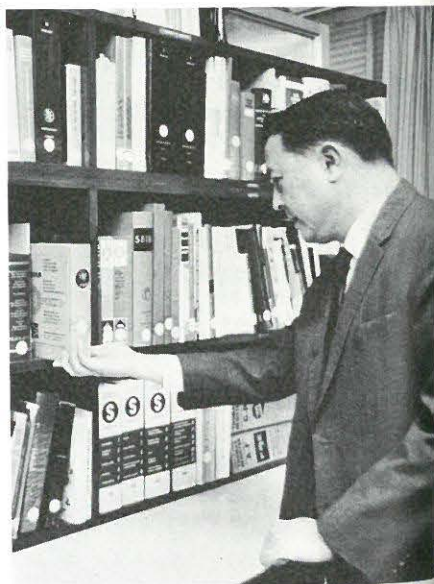
Certification

The Certification Department, the largest of the Chamber's departments, once again achieved record figures, with 175,364 applications being processed. This represented an increase of 17.4 per cent on 1968. In July, the Department hit an all-time record, when over 17,000 applications were handled during the month.

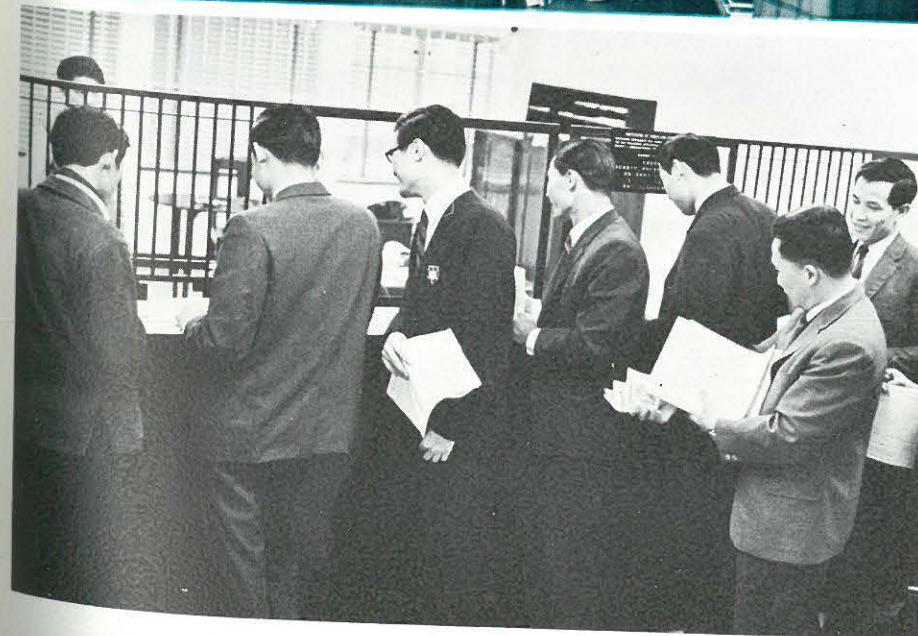
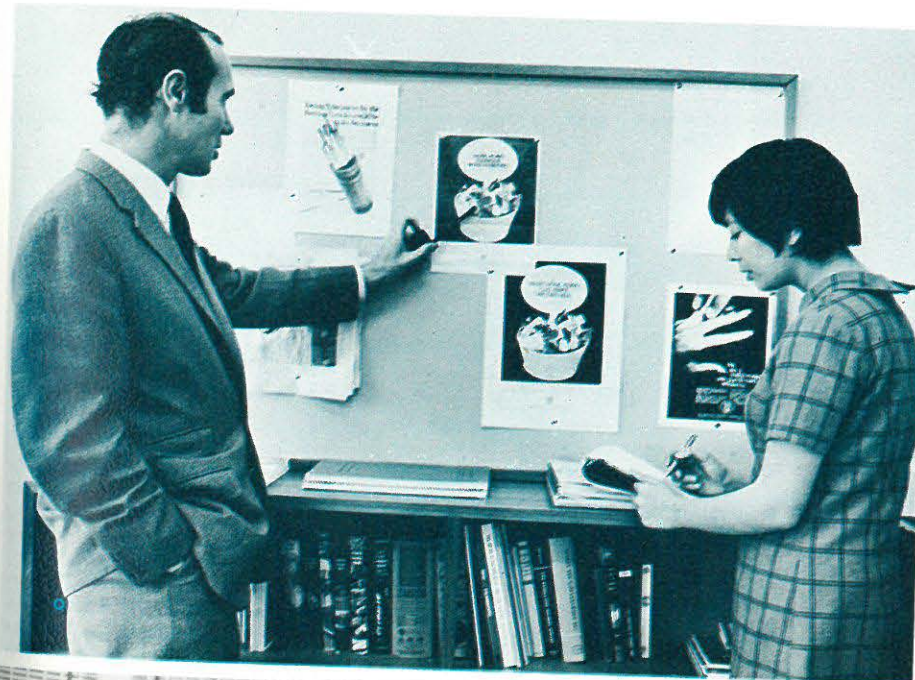
This growth did not give rise to any serious fall-off in the Chamber's rate of consignment checking. Throughout the year, an average of 10.3 per cent of all consignments shipped under the Chamber's Certificate of Origin were subject to spot-checks. This was however slightly lower than the previous year's average of 14 per cent, and resulted from a temporary shortage of inspectorate staff during the summer months.

During the year, the Chamber purchased a vehicle for the use of the inspectorate, to allow easier access to the New Territories and other outlying areas.

The move, on March 1st, of the Department's Kowloon office from Nathan Road into new accommodation at Star House brought about a significant rise in the number of applications handled by the Office.



Applications received at the new address are now 103 per cent greater than those handled in Kowloon during the equivalent period of 1968. The Department anticipates that the Star House office has not yet reached its full potential, and believes that demand for its services will increase, as a growing number of exporters realise they can save time by making use of the Kowloon-based facility. Throughout the year, the Department continued to co-operate closely with the Certification Co-ordination



Committee, on which the Chamber is represented along with other issuing authorities — the Chinese Manufacturers' Association, the Federation of Hong Kong Industries, The Indian Chamber of Commerce Hong Kong, and the Department of Commerce and Industry.

The Department has a total staff of 34, under the direction of Mr. A.C.C. Stewart. To cope with the increased work load, this establishment is being increased to 40 during 1970.

Membership

During 1969, 194 new members were elected and resignations from 55 firms were received; the result was a net increase of 139 members. Membership stood at 1,705 at the end of the year.

A breakdown of membership by main occupation is shown in the chart.

The Department's programme of visits to members was temporarily suspended from September when the Membership Executive, Mr. Mark Lam, resigned from the Chamber. The Department has now been put under the charge of a newly promoted Assistant Secretary, Mr. Clement Tsang, whose responsibility is to see that members know what services the Chamber offers, and to ensure that they are getting adequate service.

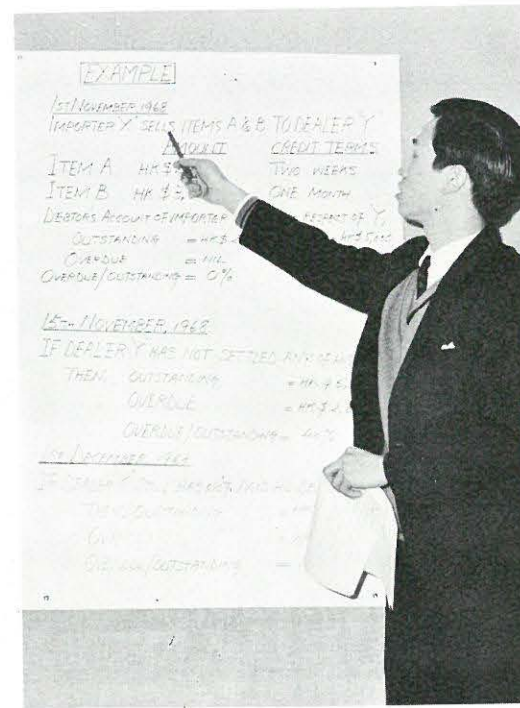
During the year, the Chamber received a great number of comments and suggestions from members about various matters ranging from certification to social functions.

One of the most frequent themes reported was shortage of labour. This appeared to become most critical during the summer months, when many members reported having to engage school and university students, in order to meet delivery dates.

Chamber Diary for 1969



FEBRUARY - Mr. Paul Elmore Oliver Bryan, Mr. Humphrey Edward Atkins and Mr. Gordon Thomas Campbell, Conservative Members of Parliament who visited HK under the sponsorship of the HK Association in London, met members of the General Committee when they called on the Chamber. Picture shows the Hon. Michael Herries, Chairman of the Chamber, chatting with Mr. Atkins and Mr. Campbell.



MARCH - Mr. C. Tsang, Secretary of the Working Committee, is seen explaining the workings of the Credit Information Bureau to members of the Chamber at the City Hall.



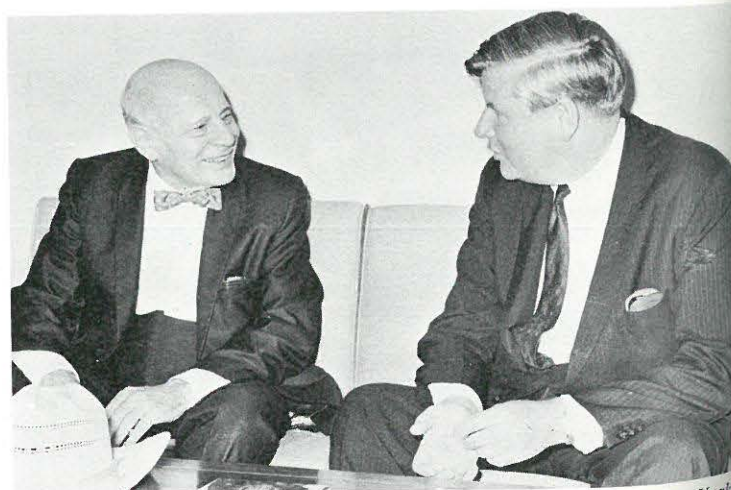
NOVEMBER - Visitor to the Chamber, Herr Hansjürgen Fuhrmann, Vice President of the Berlin Chamber of Commerce, held a discussion with Chamber officials.



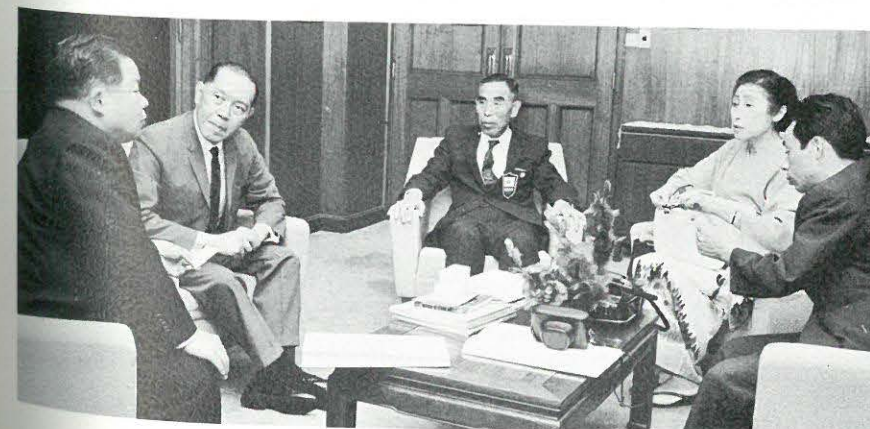
DECEMBER - The Sheffield Chamber of Commerce and Manufacturers mission led by Mr. S. L. Speight (centre) called on the Chamber for business discussions.



MARCH - Mr. Philip Au Yeung, winner of the Chamber Fashion Design Competition, received his Certificate at the Gala Evening of the Ready-to-Wear Festival. He is seen here with the panel of judges which comprised (from left to right) Miss Joyce Leslie of Lane Crawford, Miss Sheila Scotter, Editor in Chief of Vogue Australia and Miss Hannah Stewart of the Education Dept. The winning garment is modelled by Miss Anna Maria Wong (2nd right).



AUGUST - Mr. Irving Gross (left) President of the Port Chester, New York, Chamber of Commerce, called on the Chamber where he was received by the Hon. Michael Herries, O.B.E., M.C., Chairman of the Chamber.



DECEMBER - The Nagasaki Mission, led by Shizuo Murasato, spent some time at the Chamber during their visit to Hong Kong, discussing the future of Hong Kong-Japan trade.

Industries which have prospered are those whose products have been able to withstand international competition without subsidy or protection, and those which are geared to servicing the manufacture of such products. Preservation of a liberal import regime and reluctance to meet demands for protection of particular industries or to retaliate against other countries' restrictive actions are key elements in the Government's commercial policy.

Textiles and Clothing

The textile and clothing industry dominates the manufacturing sector, accounting for 47 per cent of its domestic exports in terms of value and employing 41 per cent of its manufacturing labour force. Within the industry, the manufacture of clothing now predominates.

The 803,700 spindles now in operation are among the most up-to-date in the world, producing yarn counts ranging from 10's to 60's carded and combed, in single or multiple threads. Production of all counts in 1969 amounted to 313 million pounds, the greater part of which was consumed by local weavers. In the weaving section, some 23,300 looms produce cotton drills, shirtings, poplins and gingham, to be bleached or dyed or printed in the finishing sector. Production of cotton piece-goods in 1969 was approximately 763 million square yards. Much was exported as cloth, but much was also used by garment manufacturers.

The use of fibres other than cotton and new processes in the finishing and garment industries have assumed growing significance. Thirteen textile concerns are producing polyester-cotton and polyester-viscose yarn for weaving into shirting and other fabrics, for which there is a rapid growth in demand. The demand for

woollen knitwear has likewise continued to grow.

The production of garments is the largest sector of the textile industry, employing 79,100 workers in some 1,570 factories. Garments of great variety and of many materials, ranging through cotton singlets, permanent press slacks and shirts to high fashion dresses, are manufactured for export all over the world. Knitting mills produce a wide variety of items in cotton, wool and other fabrics. The value of clothing exports rose by 27 per cent to \$3,828 million in 1969.

Other Light Industries

In the ever-widening range of light industry the most prominent, after textiles, is the manufacture of plastic articles which fall into four main groups — toys, dolls, flowers, household and miscellaneous articles. Skill in the cutting of moulds and dies, together with the ability to meet short-notice orders, have resulted in increased production of a very wide variety of products, leading to the export of plastic goods worth some \$1,212 million during 1969, an increase of 17 per cent in the value of exports over that achieved in the previous year.

There has in recent years been spectacular growth in the manufacture of electronic components such as silicon transistors and diodes, condensers, transformers, capacitors, resistors, loudspeakers and printed circuit boards. Manufacture or assembly of complete radios began only in 1959, but since then exports have increased to reach a total of 21 million sets worth \$472 million in 1969, principally to the United States and the United Kingdom.

Manufacture of human hair wigs and pieces have also increased dramatically during the last few years

to meet a fashion demand in developed countries, the principal market being the United States. Exports during 1969 were valued at \$647 million. During 1969, the trend towards use of synthetic hair increased markedly.

Heavy and Service Industry

Ship and aircraft repair facilities were fully employed during 1969.

After three years of difficulties associated with competition from Chinese steel for a diminishing domestic market and a declining external market, the steel rolling industry was in slightly better condition during 1969 and hopefully anticipating a new domestic construction boom.

The expansion of light industry has in the past stimulated manufacture of small and medium machine tools and replacement parts for imported machinery. Of particular importance are plastic blow moulding and injection moulding machines, power presses, lathes and planing machines. There are some indications of expansion in the small machine tool industry based partly on improved internal demand but also on external orders, both related to recognition of the good value offered by goods produced in Hong Kong.

Industrial Land

All industrial sites in the satellite town of Kwun Tong, created largely from the sea, have now been developed. The industrial suburb of San Po Kong situated on land freed by relocation of the airport runway is now also fully developed. So is the more distant and longer established township of Tsuen Wan. Its neighbour, Kwai Chung, gives, however, the appearance of being relatively free of industrial buildings, but much of the land zoned for industry is in fact already taken up.

A resurgence of interest by indu-

ustrialists in the purchase of land during the latter half of 1968 led the Administration to resume programmed industrial land sales, which had languished during the previous two years, but the strength of demand in 1969

was such that there was a great increase in prices at public auction. This was a matter of concern to manufacturers anxious to expand their enterprises or to move into more suitable premises. Although the

Government has ambitious long term plans for additional industrial land, it is likely to continue to be scarce in the short term and therefore expensive.



Bangkok Building Materials Exhibition 10th — 14th March

The Building Materials Exhibition held in Bangkok was the first independent and specialised exhibition staged by the Trade Development Council in an overseas market. It was held in the Building Centre of the Construction Marketing Material Company, a member of the Siam Cement Group. The Building Centre was specially designed for such an exhibition and Hong Kong exhibitors were the first to use the Centre since

Trade Mission to Stockholm, Copenhagen and Amsterdam

12th April — 3rd May

This Mission — known as Euro I — was the first step in the European promotional programme for 1969/70. The main object of the Mission was to sell Hong Kong products in those categories where research, both in Stockholm and Hong Kong, indicated the best potential. Nineteen delegates, representing a wide range of Hong Kong products, went on this Mission.

participation of a group of 12 firms in the 81st IGEDO. All the firms were accommodated in a prestige stand measuring 500 square metres. Fashion shows were held in the stand twice daily. Most of the visitors were impressed with the high quality of the ladies' garments on show in the Hong Kong stand.

Mission to Switzerland, Germany and Austria (Euro II)

17th May — 9th June

To extend the ground covered by Euro I, a second Mission called Euro II visited Hamburg, Vienna and Zurich. Seventeen delegates representing 19 products, prospects for which seemed good according to market research reports, went on this Mission.

David Jones Store Festivals, Sydney, Australia

12th May — 13th June, and 13th — 27th October

Two major events took place in this leading Australian departmental store. Firstly, Hong Kong participated in the David Jones World Fair early in the year, and then in the Autumn staged a Far Eastern Festival.

Personnel specially engaged for these two festivals included a cooking demonstrator in May and a calligrapher and woman police inspector in October. Props sent to Australia for the May Festival were kept and refurbished for use in October, together with a fresh set of display material, including some 100 coloured photographs.

National Merchandise Show, New York

7th — 9th September

For the first time, the Trade Development Council participated in a trade fair in the United States. The Show was held in the New York Coliseum, the centre of the "Buying Capital" of the world. Altogether a

total of 16 firms took part in the Fair. A wide and representative range of Hong Kong products was exhibited. A total of 16,000 buyers visited the Show.

U.S. & Canadian Department Store Festival

September

As in previous years, the Trade Development Council, in co-operation with the department stores in North America, organised a series of store festivals in September and October. A group of performers, comprising a calligrapher, a fabric flower-maker, a wax carver, a cooking demonstrator and a troupe of dancers, was sent from Hong Kong to perform in the Eatons stores in Vancouver, Toronto,

hibition in Cologne. This was a specialised fair, permitting admission only to buyers. A wide collection of household goods was shown, ranging from hooks and locks to furniture and electrical household appliances. Before proceeding to Cologne, the firms showed their products to British buyers at an exhibition held at the Display Centre of the Council's office in London.

Fashion Promotions

October

The Trade Development Council staged a two-pronged promotion of Hong Kong fashions in October in

Britain and Europe. An exhibition was mounted in the Royal Lancaster Hotel in London where 3,000 buyers were specially invited by the Council to attend the daily fashion shows, and to view the garments exhibited by 17 firms from Hong Kong. The second part of the promotion was staged in Dusseldorf, Germany, where the Council, for the third time, sponsored participation in IGEDO which was held from 26th to 30th October. Twelve firms exhibited their collections in the Hong Kong stand, which was specially designed to project a quality image.



its opening in February. A total of 13 Hong Kong firms participated, and approximately 1,000 buyers visited the Exhibition.

81st IGEDO Dusseldorf

20th — 24th April

For the second time the Trade Development Council sponsored parti-



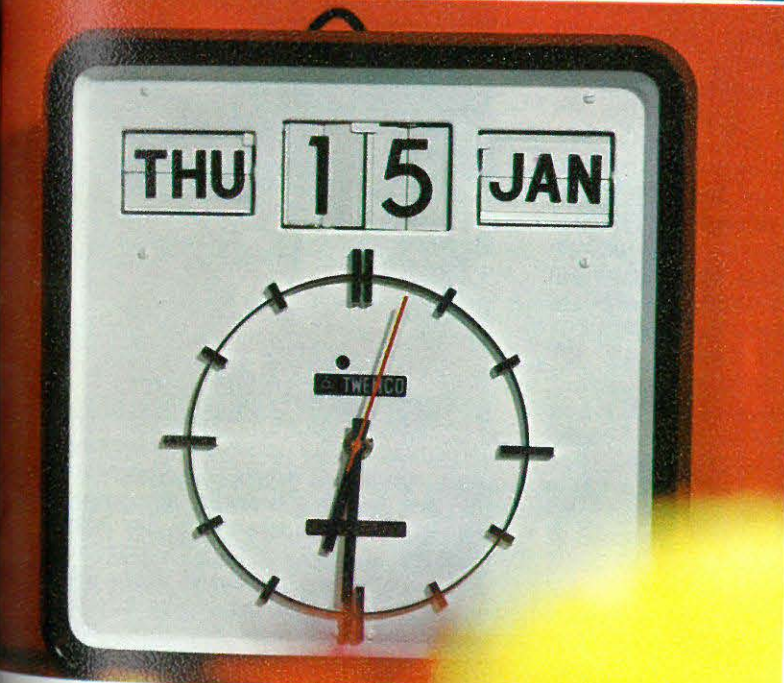
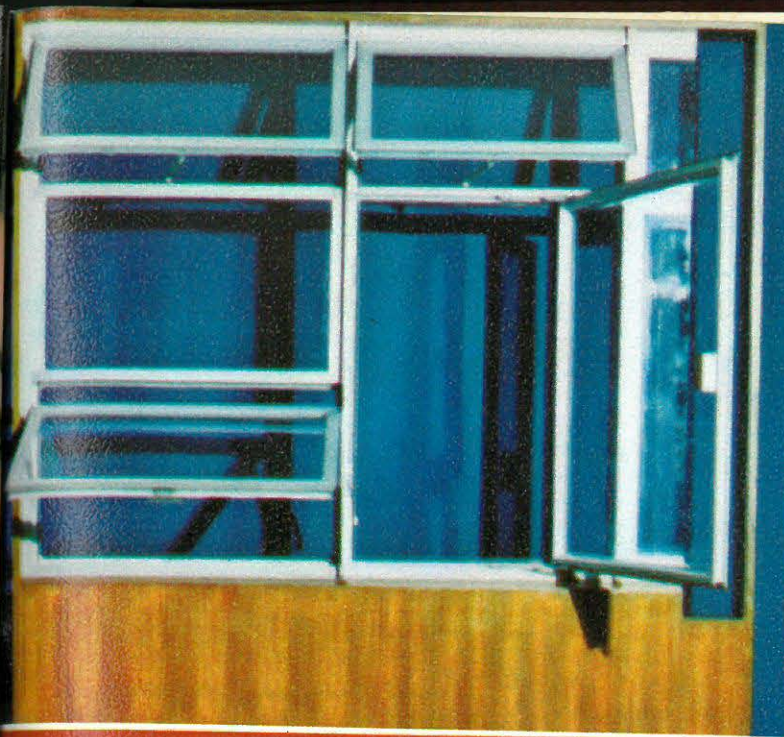
London, Hamilton and Winnipeg, Crowley Milner in Detroit, and Niemen Marcus in Dallas.

Household Goods & Hardware Exhibition, Cologne and London

12th — 14th September

The Council sponsored a group of 12 firms to participate in the Household Goods & Hardware Ex-





Quality Design

Quality Workmanship

Quality Materials

Hong Kong products today match those found anywhere in the world. Although many Hong Kong manufacturers produce competitively priced goods for the popular market, others concentrate on quality products that can stand alongside those produced by the most sophisticated of industrial nations.

Particularly gratifying has been the improvement in standards of original design in Hong Kong. To encourage this trend, Hong Kong now has its own industrial design award, sponsored by H.E. The Governor, Sir David Trench. The first award was recently made on the result of a design competition run by the Federation of Hong Kong Industries, which has continually urged the importance of good design on local manufacturers, and taken positive steps to provide facilities for raising Hong Kong standards. The products illustrated on these pages either won awards or were runners-up in the competition.

The Governor's Award was won by an aluminium window Series 200, manufactured by Petman Limited. It features economic utilization of sophisticated materials, is easy to maintain and to clean, storm-proof and incorporates a sliding hinge and torsion lock method of opening sections.

A fully automatic electric calendar clock, manufactured by Tai Wah Electrical Manufacturing Co., was selected for meritorious design by the Federation of Hong Kong Industries. It features a newly invented mechanism, which adjusts itself automatically to take into account leap years, as well as days of the week and month.

Featuring precise miniaturization, the turbo train set, manufactured by Kader Industrial Co., Ltd., guarantees a safe power pack. Together with its imaginative packaging, it was awarded the Federation of Hong Kong Industries' Award in the toys category.

The "Isomagic" facial exerciser, manufactured by Promoters Ltd., is another product to win the Federation of Hong Kong Industries' Award. It is a new innovation in beauty treatment, based on isometric principles. It is compact and portable, with sealed transistorised module.

Attractive and colourful lanterns, produced by Heidi Flower Co., Ltd., illustrate a new use for heat-resistant plastic. Sections of each lantern are made in uniform sizes. They can then be combined on a variety of frames to give different shapes of lantern.

The combination of clock and radio, made by Kendy Enterprises Ltd., is easy to carry, has a luxury appearance and is attractively packaged.

Banking

As in 1968 the principal problems facing Hong Kong's banking industry in 1969 were how to contain the effects of various monetary and exchange crises overseas, and indeed these crises themselves were really the resurgence in more acute form of the international problems of the preceding two years. Once again the banking industry has weathered them satisfactorily, trade and industry continued to expand, and the year ended on a note of high confidence.

Notes in circulation at the end of the year totalled \$2,116,000,000 against \$1,984,000,000 at the end of 1968.

Foreign Exchange

The introduction by Government of their Sterling Exchange Guarantee Scheme early in the year enabled banks, for a fee, to obtain cover for sterling assets in the United Kingdom, though other sterling assets including forward contracts were excluded from the Scheme.

In April and May the speculation in Europe on the upward revaluation of the Deutsche Mark, plus the United Kingdom's poor balance of payments performance, produced fresh pressure on sterling, and this was reflected in Hong Kong in the extraordinary demand by exporters for forward exchange cover, particularly in sterling. In late May the Exchange Banks' Association announced that it had been decided to suspend forward purchases of sterling and other currencies until the large imbalance between the totals of banks' forward purchases and sales contracts, which left banks with uncovered positions of growing size not eligible for inclusion under the Sterling Exchange Guarantee Scheme, had been reduced. The Association reintroduced daily agreed forward purchase quotations in the Autumn.

Meanwhile pressure had been building up against the French Franc, which was devalued with skilful timing in early August. The Deutsche Mark was revalued upward in October, after the West German elections and after a period of floating the rate to help to determine a fresh parity.

The settlement of the Mark and French Franc problems and an improvement in the United Kingdom balance of payments in the Autumn led to an improvement in sterling and a general lessening of sensitivity in world exchange markets, and the year ended on a quiet note.

Deposits

Deposits have continued to rise despite the draw of high interest rates obtaining overseas, and from a figure of \$10,367,000,000 at the end of 1968 have achieved a new record of \$12,297,000,000 at the end of 1969. The small saver has contributed steadily to this position, Savings Bank deposits alone showing an increase of \$576,278,000 in this year. Loans and other advances have also increased from \$6,038,000,000 at the end of 1968 to \$7,884,000,000 at the end of 1969.

Interest Rates

Interest rates overseas climbed well above 1968 levels. The Bank Rate in the United Kingdom had to be raised again to 8 per cent in February and remained there throughout the year, and the Prime Lending Rate in New York was raised to 8 per cent p.a. in June by New York banks.

Despite the lure of high interest rates overseas, the steady increase in local deposits mentioned above enabled banks to continue to maintain an unchanged Prime Rate of 8 per cent p.a. which must have contributed in no small way to the record export figures of the year.

Banking continued to progress in



1969, and, as an industry, is keeping well abreast of world developments. No new banking licences were issued, two were surrendered, and the total number of banks fell to 73. Banking offices, however, increased from 249 to 362 in the year as banks already established continued branching activity.

Representative Offices of overseas banks actually open at the end of the year numbered 19, whilst a further two already approved in 1969 opened at the beginning of 1970.

The year 1969 brought its own special problems. Exceptionally dry weather has resulted in a high incidence of hill and grass fires and, although precise details of the total cost of fire damage are not available, losses are expected to exceed \$20 million. Probably the most serious outbreak occurred early in December when more than 5,000 people were made homeless in a blaze which engulfed a squatter area.

Calls on the Fire Services this year totalled 5,105, which represented a 25 per cent rise over the 1968 figures. In many instances the tragic consequences of fire in homes and factories arose through carelessness, which indicates a need for better methods of educating the public in fire prevention.

Hull Losses

There were no serious tropical storms directly affecting the Colony during the year but notable hull losses involving Hong Kong tonnage included the "Thames Breeze", which sank carrying a full cargo of rice to Colombo, and the "Eastern Star", which will be remembered for the loss of 12 lives when the vessel was gutted by fire while undergoing alterations in Kowloon Bay.

The year ran free of major cargo losses, but a matter of concern to marine insurers is the increasing number of theft and pilferage claims following the expanded use of air freighting to the United States. Most of the losses seem to occur in the New York area and improved security measures at all stages of the journey are urgently required.

Bank Robbery

Insurers have been concerned about the increase in the number of thefts due to burglary and robbery. The total cost of claims is not known but two daring bank robberies, several

Insurance

payroll snatches and numerous thefts of jewellery, watches and precious stones have all resulted in heavy losses falling on the insurance market.

Workmen's Compensation

Major changes have been made in the Workmen's Compensation Ordinance and limits of compensation have been substantially increased. The scope of cover afforded by insurers has been revised to deal with the increased liability, and rating structures have also been amended.

The number of vehicles registered for use on the Colony's roads continues to increase and by the year end 120,000 vehicles were operating. New legislation was introduced in September, legalising the use of Pub-

lic Light Buses, and insurers were quick to react by providing the required protection for this special class of vehicle.

More and more employers are appreciating the importance of helping employees to make adequate provision for retirement, thereby obtaining the advantages which result from a stable and contented staff. The value of individual life policies seems to be more readily understood by the public, both as a means of obtaining protection for the family and as a way of saving. In general, the life market has continued to expand and there is every indication that 1970 will show improvements over the year under review.



Hong Kong again enjoyed an extraordinary increase in her shipments to the USA. The overall increase was some 22 per cent, nearly an even split between the East (25 per cent increase) and the West Coast of USA (17 per cent increase). Exports to West Coast Canada also showed a very satisfactory increase of 17 per cent.

However, in contrast to 1968, Hong Kong's success in increasing her shipments have not been dominated by the Americas.



To Europe, there was a good increase of over 12 per cent, largely through a spectacular increase of 33 per cent to the North Continent. This was slightly offset by a small decrease of just over 5 per cent to the United Kingdom, where Government import curbs have been operating.

Export trade to Australia and New Zealand improved by just over 20 per cent.

Cargo to West and South Africa showed healthy increases of 30 per cent and 15 per cent respectively, while shipments to East Africa remained steady, as did those in the more local trades—Japan and the Straits.

Containers

Hong Kong shippers, whether they wish it or not, are undoubtedly going to become affected by containerisation in the near future. We have already seen, in the second half of 1969, a significant increase in container shipments to the USA through the frequent calls of Sealand, shortly to be joined by the other American pioneer in this method of transport, Matson. With the major European and Japanese shipowners now concentrating their investment in new container ships and ancillary techniques, Hong Kong's major customers in the USA, Northern Europe and Australia will be wanting their cargo from Hong Kong in containers in the early, rather than the later, 1970's.

During 1969, 6,808 Ocean going vessels entered Hong Kong, compared with 6,551 in 1968.

Sale and Purchase

Hong Kong shipowners have made contracts for many additional new buildings, and a number of older ships have been sold for further trading. The main interest in the market, however, has been a revival of the ship-breaking business which has shown a substantial increase in the number of ships involved. The prices paid have also shown a marked rise and, in addition to Taiwan, Hong Kong has been a major world disposal area for old ships. The upsurge in the property market in Hong Kong and the need for mild steel bars for building are a direct source of demand.

Marine Department

During the past year various improvements have been made to the port's facilities, the most notable being the introduction in June of the Port Operations Service based on the International Maritime VHF agreement of the Hague Conference

(1957). Work continued on the Western Harbour scheme to provide additional mooring buoys and a total of 7 new beacons were constructed in various parts of the Colony waters, aimed at improving night navigation.

The department's code of practice to deal with oil pollution was put to the test in late May when a considerable quantity of oil was found south of Ching Yi Island. Marine Department personnel were employed in a two-and-a-half-day operation to disperse the oil patches with the aid of emulsifiers. Steps are also being taken to test various types of oil booms as an added protection in the event of a large spillage.

Safety measures were also introduced with respect to the ship-breaking industry following the explosion abroad the Cerberus in 1968.

One special purpose launch and 8 fast police launches were also built during the year for the Government of Hong Kong.

The start of work on the cross harbour tunnel saw a modification to the Causeway Bay typhoon shelter breakwater, calling for a complete reorganisation of the moorings and fairways within the shelter. Plans are also in hand for the re-alignment of the main Hung Hom harbour fairway which will become necessary as work on the tunnel progresses across the harbour.

Hongkong & Whampoa Dock Co. Ltd.

During the year ended 1969, Hongkong & Whampoa Dock Co. Ltd. effected repairs to a total of 734 vessels with an aggregate gross tonnage of 4,019,274 tons.

Of the above vessels, 341 with a total gross tonnage of 1,282,017 were drydocked or slipped. The remaining 393 vessels with a total gross tonnage of 2,727,257 tons were repaired alongside seawalls or at

buoys off the Dockyard and in Hong Kong harbour.

During the past year, the Dockyard completed and delivered one steel 2,260-ton bitumen/oil carrier "Cree", launched on 26th September, 1969, and delivered to the owners, Messrs. Matheson & Co. Ltd., London, on 31st December, 1969.

Ship repair facilities were reasonably well employed during 1969 and the major repair jobs included: Lsco Vung Tau (extensive steel work repairs were completed on this vessel), Swellmaster (complete hull and engine overhaul was carried out on this Canadian suction dredger), Carlo Martinolich (a replacement tailshaft weighing more than 6 tons was flown from Holland, and fitted to a working propeller and intermediate shaft before installation), Golden Wonder (a large steel repair job), Fedredger Ann (this dredger which lay submerged for some time at Tytam Bay, was towed to the Dockyard for survey inspection and ranging out of machinery and equipment).

The East Yard at Kowloon Docks was recently developed to serve as a container terminal with facilities for container loading/off-loading. Several vessels belonging to Orient Overseas Line have already made use of these facilities. The Rose City, owned by Sea-Land Service Inc., also berthed at the East Yard recently for container handling. This is the largest fully-containerised ship to call at Hong Kong to date.

The Taikoo Dockyard and Engineering Co. Ltd.

As in the previous year, demand for Taikoo Dockyard's ship repair facilities was very brisk, particularly in the last quarter. Examples are MS Kwangsi, which ran aground in July off Keelung, Taiwan, and involved ex-

tensive bottom damage repairs, for which No. 2 slipway was specially widened. MS Taboa, a French ship, caught fire at sea and was escorted into Hongkong by Taikoo's salvage tug for extensive electrical repairs. MS Mahsud needed a new bow rebuilt following a collision, and SS Steel Admiral was an example of major boiler repairs. Taikoo's most complex propeller repair to date was performed on SS U.S. Victory, which required the design and construction of a special heat treatment oven.

1969 was also characterised by a continuing high number of ship

and U.S. Explorer, and the Shell Company's barge, Shell Wor Fung, which was lengthened by 25 feet. Orders received during the year for lengthening and passenger conversions indicated that 1970 would see an increase in the volume of conversions.

At the end of 1969 the 2,700 dwt roll-on, roll-off ferry, Wanaka, was launched.

Towards the end of 1969, work was also well advanced on the first of the two largest barges ever to be built in Hongkong. They were 98 ft wide, 336 ft long and each contained 2,000 tons of steel. They were built for the



conversions. Three ships of The China Navigation Co., Ltd. were modernised and converted for side-port loading of unitised cargo on forklift trucks, at the beginning of the year. They were MS Chefoo, Chekiang and Hupeh. Major conversions for containerised trade took place on ships of the Island Navigation Group, U.S. Victory

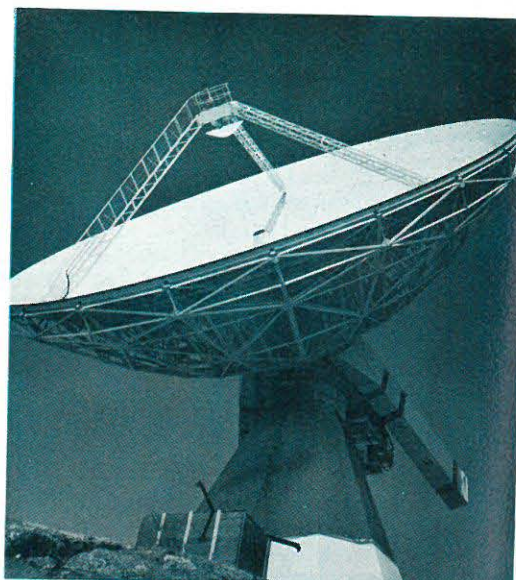
Alaska Barge & Transport Inc. to transport oil pipes from Japan to the Alaskan oilfields.

1969 saw the building for the first time in Hongkong of two giant IMODCO bulk liquid transference buoys. Measuring 12.5 and 10 metres in diameter, they were constructed for customers in Singapore and Okinawa.

Marine Department Selected Statistics

	ocean-going	river steamers	junks	mechanized vessels under 300 tons
vessels entered	6,816	10,674	8,347	4,719
tonnage entered	22,277,138	2,660,267	1,298,995	379,900
passengers* landed	23,410	1,142,472	—	—
cargo tons landed	8,431,358	14,163	833,568	376,115
vessels cleared	6,793	10,656	8,373	4,648
tonnage cleared	22,386,558	2,651,670	1,318,019	370,287
passengers embarked	22,105	1,126,202	—	—
cargo tons loaded	2,804,708	6,027	139,818	1,324

includes 365 immigrants*



Hong Kong Telephone Co. Ltd.

The total number of telephones installed in Hong Kong at the end of 1969 exceeded 500,000, equal to approximately 12.5 per 100 population, the highest penetration figure in Asia apart from Japan.

Despite the continued high application rate for new telephones — an average over the year of 7155 per month were received — the waiting list has been considerably reduced in recent years and only in one or two areas does the applicant have to wait more than a very short period for a telephone. The annual growth rate of the system has been maintained at about 20 per cent for some years — the highest in the world.

The abolition in 1968 of call charges for calls to and from the New Territories and Outlying Islands greatly stimulated the demand for telephones in these areas.

Approximately 70,000 new lines were installed during 1969 and it is anticipated that this number will be exceeded in 1970.

The volume of overseas traffic has risen tremendously in recent years and the total number of international calls made from Hong Kong during 1969 exceeded 572,000. There are direct dialling facilities from the Company's international switchboard to UK, Australia, Canada, USA, Singapore, Malaysia, Japan, Taiwan, Macau, Philippines, Borneo, New Zealand and some European Continental Countries.

China Light & Power Co., Ltd.

Hong Kong's first two 120 MW sets were commissioned during 1969, the first in April and the second in November. These are the first of six 120 MW sets at Tsing Yi "A" generating station, operated by China Light for Peninsula Electric Power

Co. Ltd., the generating enterprise owned and financed jointly by Esso (60%) and China Light (40%). The power station at Hok Yuen, now complete, has a capacity of 662 MW.

Main transmission is carried out at 132, 66 and 33 KV. Primary distribution is effected at 11 KV, except on some rural lines which are 6.6 KV, local distribution is at 346 V 3-phase and 200V single phase, with a master-controlled frequency of 50 cycles. In the urban areas, all lines are underground.

Sales and numbers of consumers have risen rapidly over the years. A large NCR computer installation handles the ever increasing billing work as well as many other functions.

A new tariff system was adopted in 1969 which replaced the former separate lighting and power rates by a single General Tariff, while a maximum demand tariff, known as the Bulk Tariff, was designed which will be available to all bulk users from 1970.

Hongkong Electric Co., Ltd.

The period 1965 - 69 has completed a phase of the Company's expansion which has seen it change from a single station system with purely radial feeds to a full interconnected system employing the most advanced techniques appropriate to its size. This change has demanded great effort and the expenditure of \$312.5m on capital expansion, an average of \$62.5m per annum. The increase in efficiency resulting from this investment has taken the overall thermal efficiency of total generated output from 24.1 to 28.2 per cent; the latter figure compares favourably with many systems in the world.

Maximum demand on the company's generating plant rose to 274

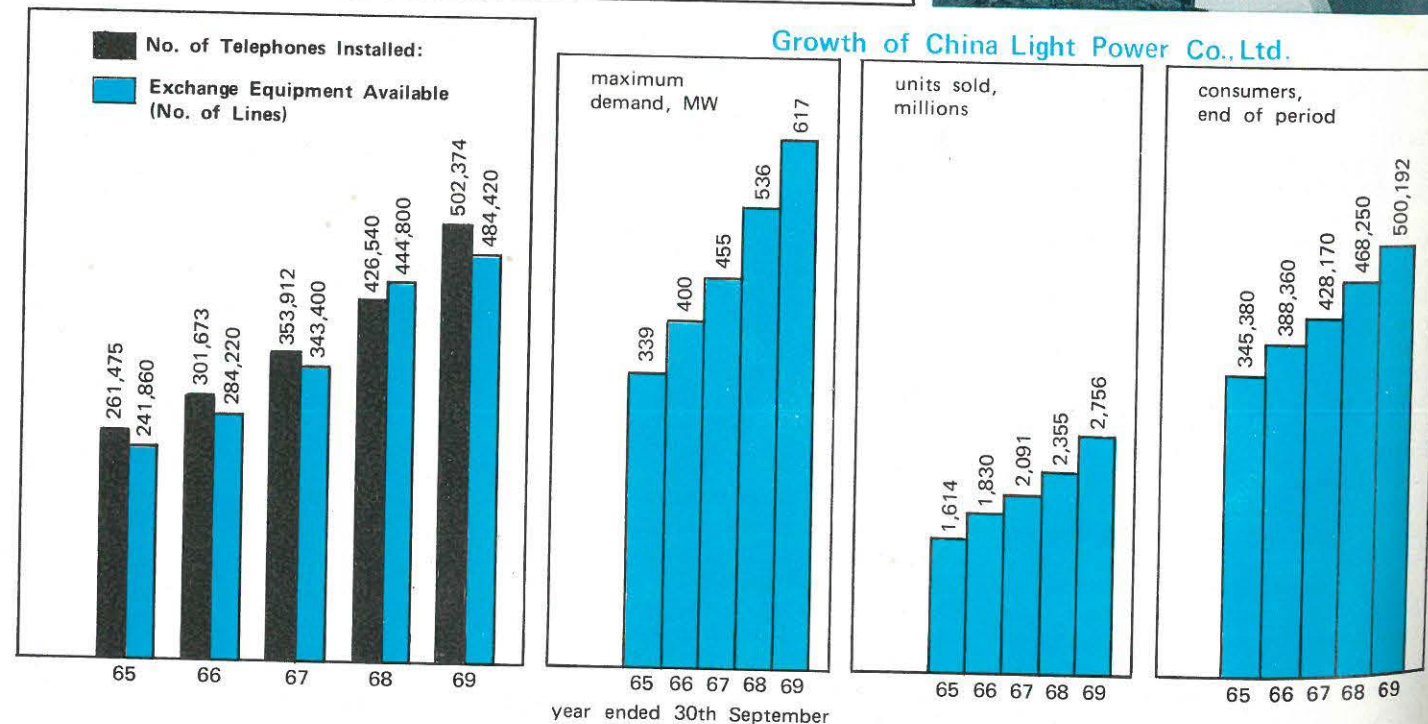
MW in 1969, an increase of 9.2 per cent over 1968. The number of consumers increased by 4.2 per cent during the year, and sales of electricity amounted to 1,113.1 million KWH, an increase of 13.1 per cent. These were made up of: domestic and residential, 289.2 million KWH; commercial, 580.7 million KWH; industrial, 236.9 million KWH; street lighting, 6.3 million KWH.

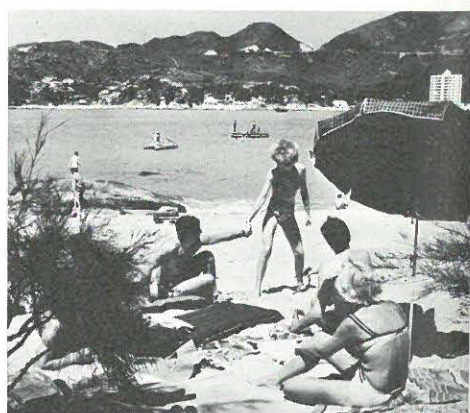
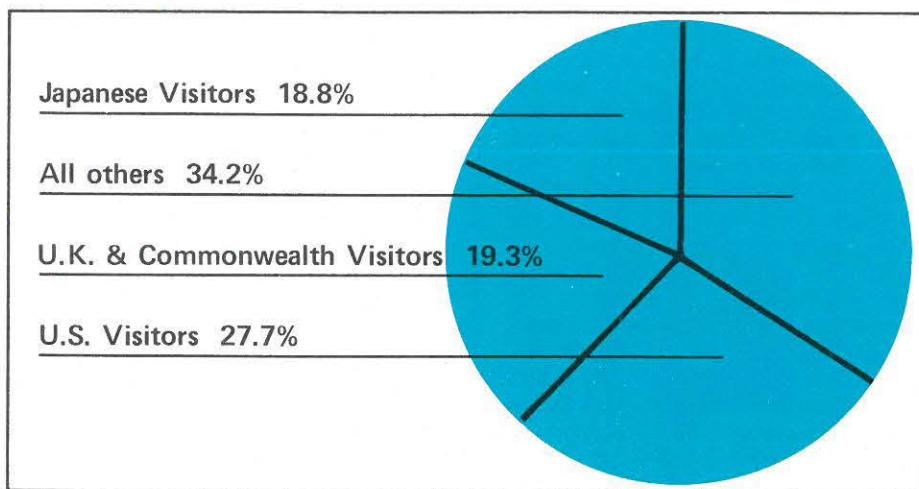
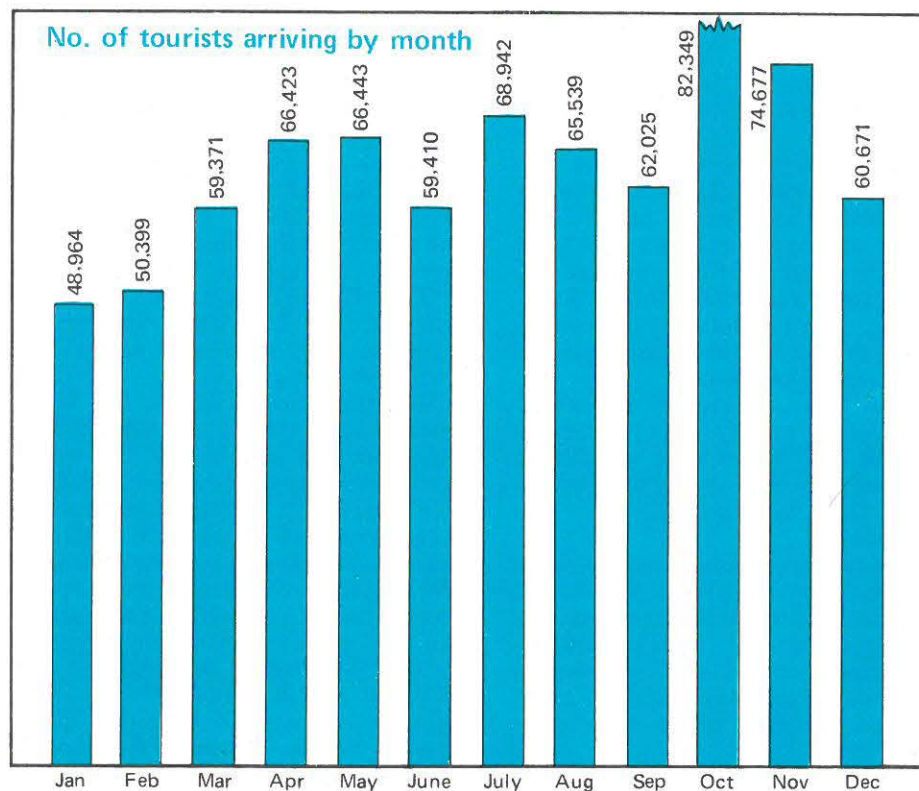
Two 125 MW sets are on order for the Ap Lei Chau generating plant to keep pace with expanding consumer demand.

The transmission system has been reinforced by three 132 KV overhead lines carrying supplies to the west, north and east of Hong Kong Island and 132 KV underground cables have been laid as part of development in the city and built-up districts. Both these lines and cables will operate initially at 66 KV. The obsolescent 6.6 KV primary distribution system is gradually being replaced by 33 KV and 11 KV systems.

As in the past, the Company foresees an increasing demand for electric supplies and future expansion will be the direct result of the increase in demand.

Growth of China Light Power Co. Ltd.





As the 1960s came to a close with a record breaking year for the tourist industry, the Hong Kong Tourist Association continued to expand its promotional activities abroad and to strengthen its influences at home.

The addition of eight Cathay Pacific Airways offices in Southeast Asia as promotional outlets brought to 33 the Association's world-wide network of official representatives and associates.



The Association's function in an advisory capacity to the Hong Kong Government on matters to do with the tourist industry was strengthened with the forming of the Economic Tourism Committee. This body, consisting of representatives of the Financial Secretariat and the Tourist Association, seeks to bring tourist industry problems to the attention of all relevant Government departments.

In Hong Kong visitor amenities continued to expand with the opening of the 800-room Hong Kong Hotel and the 108-room Alba Hotel; and the addition of new harbour cruises on a luxuriously converted "Star" Ferry by Weatherite Tourism Ltd.

In addition, work began during the year on several major hotel projects which will help alleviate the current accommodation shortage; a \$3.25 million major redevelopment scheme for the top-of-the-Peak was begun by the Peak Tramway Company to provide visitors and residents a three-storey complex of shops, restaurants and lookouts; and, of course, construction began on the cross-harbour tunnel scheme, which will do much to facilitate internal transportation.

The Tourist Association during 1969 produced three new promotional films, one for Japanese television; hosted, with BOAC, a series of familiarization visits by European travel agents; produced a series of posters

based on the commissioned works of David Lam, a well-known Hong Kong Chinese now resident in Canada; participated in the preparatory work for the tourist section of the Hong Kong Pavilion for Expo '70; continued its Visitors Survey for the fourth year; expanded its successful student ambassador scheme to include more than 400 students; and organised many other promotional activities.

The growth of tourism in Hong Kong during the 1960s has exceeded all expectations and the Industry is confident that the 1970s will produce developments that will contribute even more materially and effectively to the Colony's economy.



Public Works

There was an upsurge in activity in the property market with an increased demand for Crown Land, mainly for industrial development. Although the capital cost of completed private building works was the lowest for nearly a decade, there was a marked increase in the number of new projects being planned, with particular interest in apartments, tenements and industrial buildings.

For the Public Works Department the year was one of re-appraisal. A planning and engineering feasibility study of a Pilot Scheme for Urban Renewal in the western part of the Central District on Hong Kong Island was completed, and a Working Party which was appointed to assess the Underground Railway proposals of the Hong Kong Mass Transport Study submitted its report in August. A forecast of the Colony's road requirements for the next twenty years was contained in the report of the Hong Kong Long Term Road Study, which was submitted to Government by the Consultants in October. The effect of all these proposals on public and private development had to be assessed in detail. As a result, some Government projects had to be modified, and negotiations were started for acquisition of certain private properties where proposed redevelopment would have frustrated these schemes.

The final report of the Water Resources Survey and a report on the possibilities of producing drinking water from sea water were received from the Consulting Engineers, together with a detailed report on a scheme for a new reservoir at High Island in Rocky Harbour to develop the water resources of the Sai Kung Peninsula.

A new design for resettlement housing blocks was completed during

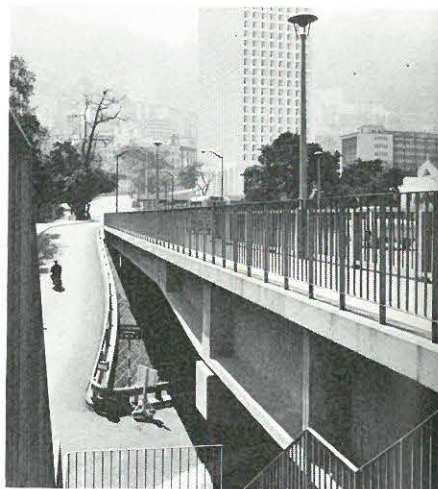
the year. This design is based on an increased allowance of space per adult to make the space allotment in resettlement estates equal to that provided in Government Low Cost Housing.

Expenditure on Public Works Department non-recurrent and recurrent items, excluding personal emoluments, totalled \$391 million compared with \$447 million in 1967-68. Although there was a significant increase in recurrent expenditure, the expenditure on Public Works Non-Recurrent dropped from \$361 million to \$292 million.

A new treatment plant at Tai Po Tau was brought into service, enabling a fully treated water supply to be provided to the Tai Po and Sheung Shui areas of the New Territories. Works to double the capacity of the Yuen Long Treatment Plant and the construction of a new Treatment Works at Castle Peak were commenced.

In view of the protracted negotiations over the financing of the Cross Harbour Tunnel, roadworks for the tunnel connections were limited to those which would be required regardless of whether the tunnel is constructed. Satisfactory progress in the financial negotiations towards the end of the year led to a revival of activity in the planning of the other tunnel connections. Reclamation of the land required for the construction of the new Waterfront Road from Wan Chai to North Point was completed, including the land required for the Cross Harbour Tunnel landfall on Hong Kong Island. Works under construction on this scheme include the flyovers at three grade-separated junctions.

A further stage of the Garden Road Complex on Hong Kong Island was completed, with the opening to



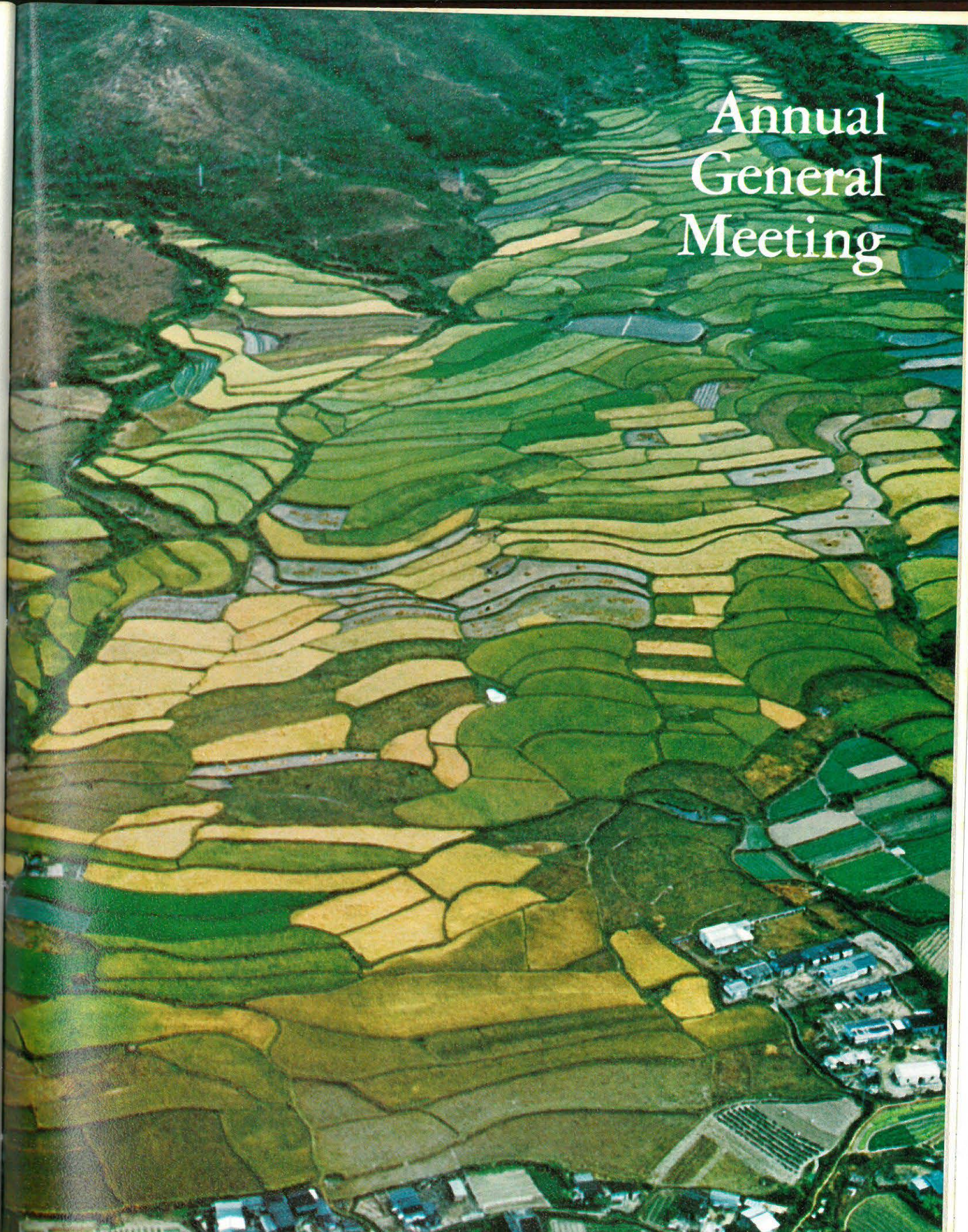
traffic of the first section of Cotton Tree Drive parallel to Garden Road, relieving congestion at the important Garden Road/Queensway junction. In Kowloon, detailed designs were prepared and preparations were made to commence work on a scheme of major road improvements to relieve traffic congestion on the road connections in North East Kowloon between Kowloon City and Kwun Tong.

The continuing programme of Government Resettlement and Low Cost Housing produced accommodation for 146,000 people, while buildings to house another 286,000 were under construction.

The foundations for a new technical institute at Morrison Hill were completed and the construction of the superstructure was started.

Multi-storey car parks were under construction near Rumsey Street on the Central Reclamation, Hong Kong Island, and in Yau Ma Tei, Kowloon. Each building will provide 8 floors of car parking; in addition, office accommodation for Government departments is included on the ground and mezzanine floors.

Annual General Meeting



The Hon. Michael Herries, O.B.E., M.C., Chairman of the Chamber, proposing the adoption of the Report of the Committee and the Accounts of the Chamber for 1968, at the Annual General Meeting held on 1st April 1969, said:

The Report and Accounts for the Year ended 31st December 1968 has been in your hands for several days and, with your permission, I will take them as read.

The Accounts show a satisfactory position with our income reflecting once more the continuing growth of the Chamber and of the use being made by members and others of our services. After making due provision for our future commitments, a balance of some \$81 thousand is available for transfer to General Reserve.

I would like to dwell for a moment on the opening chapter of the Report wherein is set out your Committee's conclusions from the major review carried out during the year of the Chamber's Role in Modern Hong Kong. This was undertaken since some doubts had arisen in the minds of members and others as to how all the new and older trade associations fitted in with each other and to Hong Kong's organisational structure, particularly that part concerned with the promotion of trade.

Role of the Chamber

As explained in the Report, this review has shown that, far from the Chamber's Role being diminished, there are ever-widening fields of activity into which we can and should enter to complement and support the activity of the newer specialised associations and statutory bodies which have been established to cater for the particular needs of different aspects of our industrial and trading development.

The Chamber has always taken very seriously its role as the watchdog for the commercial community as a whole. This particularly applies in the field of new legislation affecting commercial and industrial affairs, to the study of which a great deal of the time of our senior secretariat staff is devoted.

The Trade Development Council is to be congratulated on the successful completion of its strenuous promotional programme for 1968. An equally heavy and ambitious programme is already under way for the current year and the Council, with whom we maintain close and continuous liaison, can be assured of the active support of the Chamber in all its work. As we have made clear before, your Committee is more concerned with promotion of the Colony's trade as a whole than with establishment of particular identities, and I feel sure that our organisation and experience will continue to be drawn upon to help the common good.

Credit Information Bureau

The suggestion made at last year's annual meeting that the Chamber should set up a credit information service has, as members know, been followed up during the year, a pilot scheme having been in operation since last July. Members taking part in the pilot scheme are satisfied that it is producing the required results, and the Bureau is to be put on a paying basis from the beginning of May. It will be necessary for the scheme to receive subsidy from Chamber funds for a while longer until there are sufficient subscribers to let it pay its own way, and the situation will be reviewed at the end of this year.

The Fund which was launched by the Chamber during 1967 to assist

the dependents of Police Officers and other members of the forces of law and order killed during the disturbances is in the process of being made into a charitable trust. It proved inadvisable to make the change without seeking incorporation of the trust by the passing of a special ordinance, and we are most grateful to the Hon. Attorney General for his help in putting this proposed legislation in train after discussion with the Fund's honorary legal adviser, Mr. Moore, to whom our thanks are also due. We are also extremely grateful for the helpful advice given us by Mr. Claridge, the actuary who carried out a thorough examination of the benefits provided to date by the Fund and who has helped us to ensure that the sums so generously subscribed by members and others are used to the best advantage.

The provision of a convention and or exhibition centre in Hong Kong has many times been advocated in other places, and in expressing the Chamber's continued support for such a development I am sure I am giving voice to the views of all members who are concerned for Hong Kong's continued progress as the tourist and commercial centre of South East Asia.

We can get by without these facilities if we have to, but it unnecessarily complicates the arrangements that have to be made for the holding of such meetings as IPCCIOS III, so brilliantly staged by the Management Association in October. All concerned are to be sincerely congratulated on this achievement and, as largely the same individuals changed into their Federation of Hong Kong Industries hats at the beginning of March, they are again to be congratulated on the very successful organisation of the Ready-to-Wear Festival.

The Chamber was glad to have the opportunity of backing up this Festival by the organisation of a Fashion Design Competition which attracted more than 240 entries submitted by 98 different competitors. The panel of judges assure me that the prize-winner will make a worthy representative of Hong Kong at the Fashion Institute of Technology in New York, where we are sending him this Autumn, and I am confident that, in due course on his return to Hong Kong, the local fashion industry will benefit from the availability of his expert knowledge.

I should also like once more to offer our congratulations to the Chinese Manufacturers' Association whose annual exhibition last December demonstrated again the increasing stature and value of this major local promotion.

We also wish all success to the Hong Kong Exporters' Association on the establishment of their own office with a permanent secretariat. This is located right next to our own newly-located Kowloon office in Star House, and I am confident that the close-working relationship we have had with the Association will long continue.

The growing sophistication and volume of our local industry increases daily the requirement for educated men and women at all levels in production and distribution. In this connection I hope that all members will back up the efforts of the appointments services of our two Universities and give their graduates a worthwhile chance to justify the time and money that has been put into their training. My colleague Mr. Kendall has served for several years as the Chamber's representative on the Hong Kong University Appointments Board and, under his chair-

manship during the past year, the Board has once more asked members of the Chamber and others to let graduating students have information on careers that might be open to them in commercial or industrial life. The importance of extracting full value from the support which the community gives to our two Universities should not need emphasis by me, and I am confident that members will increasingly draw on these young graduates to fill their junior, and later their senior, executive vacancies.

Technical Education

The Chamber with its wide ranging commercial and industrial membership is intensely interested in the continuing availability of a skilled and educated work-force at all levels, and I hope that the plans expounded by the Director of Education in his Budget Speech for the expansion of technical education at both the higher and lower levels will be speedily implemented.

We congratulate Sir John Cowperthwaite on masterly presentation of the Colony's very healthy looking Budget and on the vindication of his financial policies which have done so much to help put Hong Kong's economy in its present healthy state.

The balancing of the need to provide industrial employment opportunities for our school leavers, with the provision of acceptable housing, roads and proper traffic control, harbour and airport facilities, and the need to preserve some scenic beauty if we are to continue as a tourist attraction, is a problem that might well puzzle the most expert tight-rope walker. I am confident that Government is well aware of the problems that confront us in this question and will take note of the recommendations made at the recent conference on

Development and Conservation of the Countryside organised at the Hong Kong University and attended by several world authorities in this field.

We were all deeply distressed by the sudden death of Mr. W.C.G. Knowles so shortly after his recent visit here as Executive Director of Lloyds Register of Shipping. Bill Knowles was an outstanding man who left his mark on whatever commercial, educational or government activity with which he became involved, and in the Chamber we remember particularly his wise and forceful chairmanship in the years of 1961 and 1962. Our sincere sympathy is extended to Mrs. Knowles.

It seems that the past year has brought rather more than the normal quota of retirements, or other departures from the scene, of public figures and other old friends. We congratulate Sir Michael Gass on his promotion and wish him well in his new appointment, whither he carries our gratitude for the outstanding part he played in the Administration during the hectic days of the 1967 disturbances. We are equally sorry to see the retirement of Mr. E.C. Eates from the Commissionership of Police where in the same trying time there could not have been a better example of the right man in the right place. I should also like to pay tribute to Mr. Michael Wright who, in his years as Director of Public Works, showed in equal parts a very real flair for imaginative planning and administration and what can only be described as a true devotion to the Colony's development. We wish their successors good fortune in their difficult tasks and assure them of our support.

Mr. H.J. Collar, who was Chairman of the Chamber in 1952, wrote to me a few weeks ago and said that the

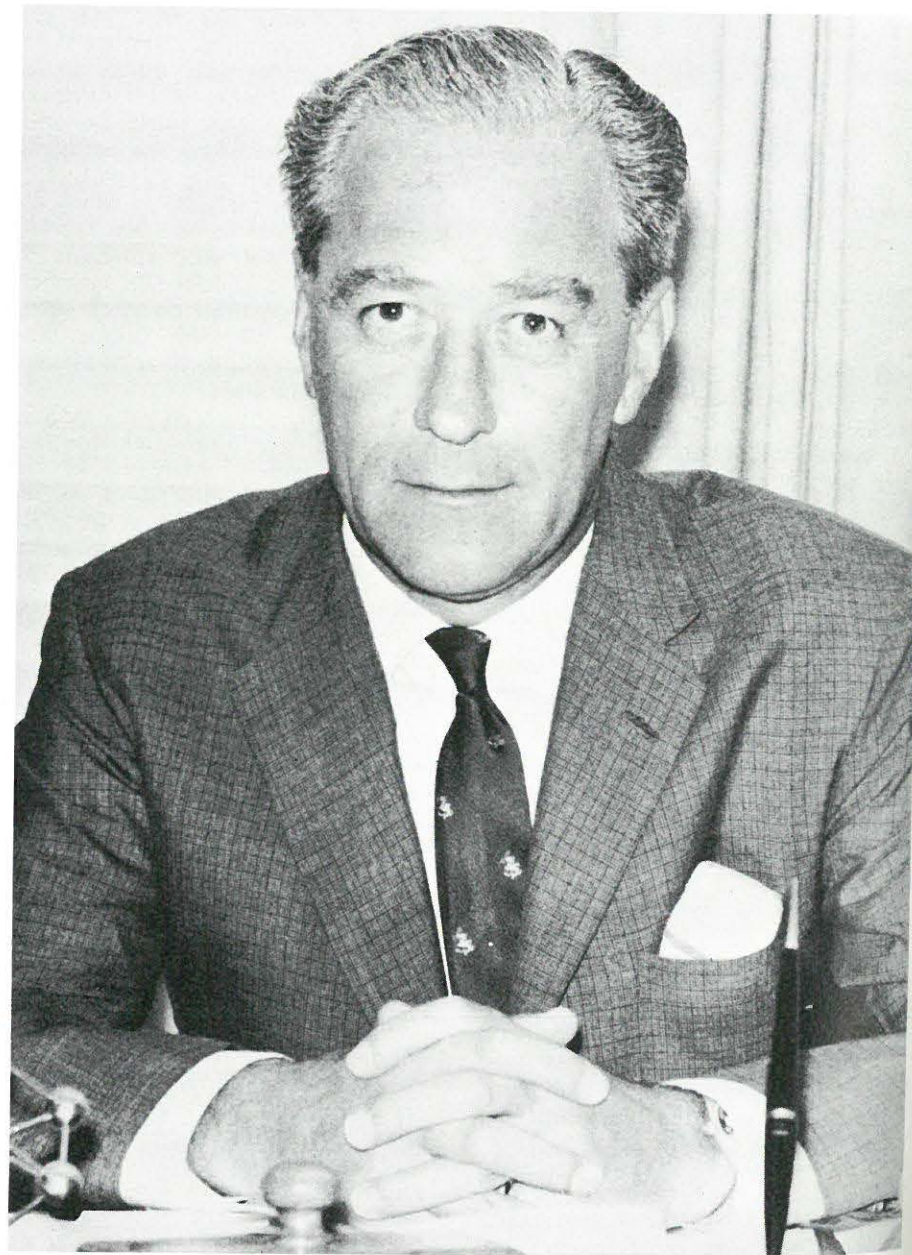
16 years since his departure from Hong Kong, during which he had been Secretary, first of all of the China Association and then to the Hong Kong Association, had been in many ways the most interesting and rewarding in his whole working life. We were very lucky to have him as our correspondent and advocate in London and we shall sadly miss his acute mind and skilful diplomacy in the presentation of our unofficial views to the right quarters in London.

Hong Kong will surely not be quite the same place without Mrs. Susan Yuen as Executive Director of the Federation of Hong Kong Industries, where her energy and organisational skill were so freely given and fully used. We are glad that, even though she is to spend much of her time away from the Colony, she is not severing contact completely and will be here from time to time to liven up the local scene.

I should like to thank all my colleagues on the General Committee for their unfailing support throughout my year of office and all those members who have given so much time in serving on the various Sub-Committees. It has been a busy year for the Chamber and without their help and advice little could have been achieved.

Our Staff has had a busy and productive year and I am sure members would wish me to congratulate and thank them for their untiring efforts in the promotion of members' interests. Several new services have been instituted during the year and, as indicated in the Report, more are to come.

The Annual Report which is now before you is the fourth and last that will be produced by Mr. Peter Wood who, as Assistant Secretary in charge of Public Relations matters



Mr. G.M.B. Salmon, Vice Chairman of the Chamber

has applied considerable professional skill and imagination to the production of our various Chamber publications. On behalf of all members I should like to wish him every success in his new work with the Trade Development Council in Europe where I am sure he will find ample scope. His successor has now been selected and will be coming to the Colony shortly.

With these few remarks I now formally propose that the Report of the Committee and the Accounts of the Chamber for the year ended 31st December, 1968, as presented, be adopted. When this proposal has been duly seconded, I shall be happy to answer to the best of my ability any questions which members may wish to raise.

Seconding the motion to adopt the Report and Accounts for 1968, the Hon. Y.K. Kan, C.B.E., LL.D., J.P., said:

I have read the Report and have listened to your speech just now with great interest. To my mind the most striking point made in the Report, a point rightly singled out for comment by you, Sir, is that the creation of many new trade organisations to carry out particular and specialised functions has left the Chamber, not with a diminished role to play, but with ever widening fields of activity into which it can and should enter.

Serving the Commercial Community
This enlargement of the sphere of its activities parallels the expansion and broadening of its membership, which has during the past year not only increased substantially in numbers but has also spread over a still wider section of the business community than before. Wide though its membership may be, however, its role is not limited to serving the interests of its members alone. The

Chamber, as its name implies and its objects specifically declare, is not a body that is intended to promote and protect the interests of one group, however large, but the interests of the commercial community as a whole. This objective, set out when it was founded in 1861, is perhaps more important today than it has ever been.

The success of the Chamber in the pursuit of its aims, as of any other organisation, depends largely on the man at the helm. The Chamber has been fortunate in the past year in having you, Sir, one of the most able and farsighted members of Hongkong's business world, as its Chairman.

To play a greater role

In your speech just now, you, Sir, congratulated Sir John Cowperthwaite on his budget presentation and financial policies. I should like, in closing, to refer to one of the remarks by the Financial Secretary in his budget address. He said he believed that prospects for continued economic growth in Hongkong were good. I share his view. I believe that in this economic growth the Hong Kong General Chamber of Commerce can and should play a greater role than ever before.

Mr. Chairman, with these remarks I have much pleasure in seconding the proposal that the Report of the Committee and the Accounts of the Chamber for the year ended 31st December, as presented, be adopted.

The Hong Kong General Chamber of Commerce

Balance Sheet as at 31st December, 1969

<u>1968</u>		<u>HK\$</u>	
	General Fund		
\$1,063,243	As at 31st December, 1968	\$1,144,885.98	
81,642	Add: Excess of Income over Expenditure for the year	241,757.11	1,386,643.09
\$1,144,885			
	Reserves		
\$ 200,000	Trade Promotion	\$ 200,000.00	
37,000	Fluctuation in Value of Provident Fund Investment	11,000.00	211,000.00
\$ 237,000			
\$ 45,000	Staff Hospital and Surgical Expenses Fund		45,000.00
	Current Liabilities, Provisions and Receipts in Advance		
\$ 120,360	Staff Superannuation Fund	\$ 111,919.43	
31,000	Leave Passages	53,000.00	
28,070	Creditors	132,057.43	
339,600	Subscriptions for 1970 received in Advance	361,200.00	658,176.86
\$ 519,030			
\$1,945,915			HK\$ 2,300,819.95

M.A.R. Herries *Chairman*
 G.M.B. Salmon *Vice Chairman*
 J.B. Kite *Secretary*
 Lowe, Bingham and Matthews
Chartered Accountants,
Treasurers

HONG KONG, 26th February, 1970.

<u>1968</u>		<u>HK\$</u>	
	Fixed Assets		
\$ 12,700	Property – R.B.L. No. 588		
1,900	At cost less amounts written off per last Account less amounts written off	\$ 10,800.00	9,200.00
\$ 10,800			
	Motor Car – at cost	\$ 10,320.50	
	Less: Amount written off	2,580.50	7,740.00
	Furniture and Fittings – at cost less amounts written off		
		Office	Staff Quarters
	As at 31st December, 1968	\$ 109,000.00	\$ 25,300.00
	Additions during year	82,270.45	7,205.00
		\$ 191,270.45	32,505.00
	Less: Sales	220.00	4,210.00
		\$ 191,050.45	\$ 28,295.00
	Less: Amounts written off	38,050.45	5,995.00
		\$ 153,000.00	\$ 22,300.00
			175,300.00
	Investment		
	\$157,000 Hong Kong Government 3½% Rehabilitation Loan 1973/78 at cost		\$ 141,180.22
	Less: Provision for Diminution in Value (Market Value as at 31st December, 1969 – \$98,910)		43,000.00
			98,180.22
	Current Assets		
\$ 13,805	Stock on Hand – Stationery and Supply as certified by the Secretary		\$ 12,535.35
119,187	Debtors and Prepayments		161,509.89
	Bank and Cash Balances		
	Deposits	\$ 1,821,287.50	
	Current Account	4,555.69	
	Cash in Hand	10,511.30	1,836,354.49
			2,010,399.73
			HK\$ 2,300,819.95

Auditors' Report to the Members of The Hong Kong General Chamber of Commerce
 We have examined the above Balance Sheet and have obtained all the information and explanations we have required. In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of The Hong Kong General Chamber of Commerce's affairs as at 31st December, 1969, according to the best of our information and the explanations given to us and as shown by the books of the Chamber.

Signed Peat, Marwick, Mitchell & Company
 Chartered Accountants

The Hong Kong General Chamber of Commerce Income and Expenditure Account for the year ended 31st December, 1969

<u>1968</u>	EXPENDITURE	<u>HKS</u>
	Staff	
\$1,125,824	Salaries and Staff Quarters	\$1,144,562.95
80,637	Contribution to Staff Provident Fund and Endowment Policy	118,907.13
12,386	Medical Expenses	27,445.43
51,798	Leave Passages (Including Provision)	56,288.90
7,332	Local Travelling	10,546.15
3,652	Training	5,119.00
	Recruiting	19,338.29
<u>\$1,281,629</u>		<u>1,382,207.85</u>
	Office	
\$ 201,055	Rent, Light and Telephone	\$ 228,625.94
114,045	Printing and Stationery	118,514.45
36,383	Postages	33,970.47
988	Telegrams and Telex	1,871.39
19,441	Sundry Expenses	21,459.46
14,542	Maintenance, Repairs and Cleaning	19,711.20
8,553	Structural Alterations	75,279.70
12,082	Books and Newspapers	9,177.18
<u>\$ 407,089</u>		<u>508,609.79</u>
\$ 4,606	Insurance	4,637.51
	Services	
\$ 1,000	Audit Fee	\$ 1,500.00
15,000	Treasurers' Fees	15,000.00
3,357	Legal Fees	5,124.00
<u>\$ 19,357</u>		<u>21,624.00</u>
	Property Expenses and Depreciation	
\$ 23,448	Property Expenses - 73 Mt. Kellett	\$ 6,918.28
44,701	Depreciation on Property, Motor Car and Furniture and Fittings	48,755.95
<u>\$ 68,149</u>		<u>55,674.23</u>
	Subscriptions and Educational Donations	
\$ 14,980	Subscriptions to Trade Associations	\$ 15,144.35
11,300	Scholarships and Other Donations	14,075.00
<u>\$ 26,280</u>		<u>29,219.35</u>
\$ 75,399	Publications	\$ 74,990.89
28,768	Advertising	49,909.75
79,228	Trade Promotion Expenses	95,475.04
	Credit Information Bureau	33,535.43
100,000	Transfer to Staff Superannuation Fund	—
5,000	Transfer to Provision for Staff Provident Fund	—
<u>\$ 288,395</u>	Investment Fluctuation	3,556.60
		<u>257,467.71</u>
\$ 81,643	Balance - Excess of Income over Expenditure for the year	241,757.11
<u>\$2,177,148</u>		<u>HK\$2,501,197.55</u>

<u>1968</u>	INCOME	<u>HKS</u>
\$ 599,200	Members' Subscriptions	\$ 655,800.00
1,490,270	Fees	1,728,908.50
13,914	Other Income	10,117.66
73,764	Interest	106,371.39
		<u>\$2,177,148</u>
		<u>HK\$2,501,197.55</u>

Sub-Committees

Arbitration & Surveys

Hon. M.A.R. Herries, O.B.E., M.C.
R.P. Parcell, M.B.E.
E.J.S. Tsu

Accountants' Advisory

Thomas Le C. Kuen & Co.
Lowe, Bingham & Matthews
Peat, Marwick, Mitchell & Co.
Wong Tan & Co.

Certification

Hon. Fung Hon Chu, O.B.E.
B. Johnson
L.H. Williams
J.C.B. Slack

Exports

P.G. Williams
A.C.W. Blaauw
N.J. Booker
C.I. Chan
Henry Fung
O.E. Julebin
N.P. Pavri
H. Schneider

Imports

J.J.G. Brown
D.P. Inglis
R. Burrell, D.F.C.
A. J. Dodd
H. Hefti
R.P. Parcell, M.B.E.
C. F. Von Sydow
G.H.P. Pritchard

Legal

P. J. Griffiths
F. G. Nigel
G.E.S. Stevenson
W. Turnbull, Jr.

Publications

G.M.B. Salmon
D. A. Adkins
J. MacKenzie

Shipping

A.G.S. McCallum
H.D. Carl
M. J. Connor

R.M. Hall
H. Hennig
D.K. Newbigging
D. Reid
S. Lee

Taxation

B. Johnson
K.A. Miller
P.A.L. Vine, O.B.E., V.R.D., J.P.
J.C. Hodson
M.K. Tan

Credit Information Bureau

H. Hefti
R. Hawley
E.J.V. Hutt
B. Johnson
R.S. Sheldon

Textiles

Hon. M.A.R. Herries, O.B.E., M.C.
Hon. S.S. Gordon, C.B.E.
H. T. Liu
R. P. Parcell, M.B.E.
E.J.S. Tsu
F. Tien
T. K. Ann
I. T. Yu

Trade with China

I. H. Kendall
M. Curran
W. Russel
E. Petersen
H. Schneider
G. McBain
J.J.G. Brown
D.P. Inglis

Officers of The Hong Kong General Chamber of Commerce

YEAR CHAIRMAN FIRM

1861	Alexander Percival	Jardine, Matheson & Co., Ltd.
1862	James MacAndrew	— do —
1863	J.J. Mackenzie	Dent & Co.
1864	H. B. Gibb	Gibb, Livingston & Co.
1865	H.B. Lemann	Gilman & Co.
1866	John Dent	Dent & Co.
1867	P. Ryrie	Turner & Co.
1868	P. Ryrie	— do —
1869	W.J. Bryans	— do —
1870	W. Keswick	Jardine, Matheson & Co., Ltd.
1871	P. Ryrie	Turner & Co.
1872	P. Ryrie	— do —
1873	P. Ryrie	— do —
1874	P. Ryrie	— do —
1875	P. Ryrie	— do —
1876	P. Ryrie	— do —
1877	W. Keswick	Jardine, Matheson & Co., Ltd.
1878	W. Keswick	— do —
1879	W. Keswick	— do —
1880	W. Keswick	— do —
1881	W. Keswick	Jardine, Matheson & Co., Ltd.
1882	F.B. Johnson	— do —
1883	F.B. Johnson	— do —
1884	W. Keswick	— do —
1885	W. Keswick	— do —
1886	P. Ryrie	Turner & Co.
1887	P. Ryrie	— do —
1888	P. Ryrie	— do —
1889	P. Ryrie	— do —
1890	E. Mackintosh	Butterfield & Swire
1891	E. Mackintosh	— do —
1892	E. Mackintosh	— do —
1893	J.J. Keswick	Jardine, Matheson & Co., Ltd.
1894	J.J. Keswick	— do —
1895	A.G. Wood	Gibb, Livingston & Co.
1896	A. McConachie	Gilman & Co.
1897	R.M. Gray	Reiss & Co.
1898	R.M. Gray	— do —
1899	R.M. Gray	— do —
1900	R.M. Gray	— do —
1901	Sir Thomas Jackson	Hongkong & Shanghai Bank
1902	C.S. Sharp	Gibb, Livingston & Co.
1903	E.A. Hewett	P. & O. Steam Nav. Co.
1904	E.A. Hewett	— do —
1905	E.A. Hewett	— do —
1906	E.A. Hewett	— do —
1907	E.A. Hewett	— do —
1908	E.A. Hewett	— do —
1909	E.A. Hewett	— do —
1910	E.A. Hewett	— do —
1911	E.A. Hewett	— do —
1912	E.A. Hewett, C.M.G.	— do —
1913	E.A. Hewett, C.M.G.	— do —
1914	E.A. Hewett, C.M.G.	— do —
1915	E.A. Hewett, C.M.G.	— do —
1916	D. Landale	Jardine, Matheson & Co., Ltd.
1917	G.T. Edkins	Butterfield & Swire
1918	P.H. Holyoak	Reiss & Co.
1919	P.H. Holyoak	— do —
1920	S.H. Dodwell	Dodwell & Co., Ltd.
1921	P.H. Holyoak	Reiss & Co.
1922	P.H. Holyoak	— do —
1923	A.O. Lang	Gibb, Livingston & Co.
1924	D.G.M. Bernard	Jardine, Matheson & Co., Ltd.
1925	J. Owen Hughes	Harry Wicking & Co.
1926	P.H. Holyoak	Holyoak, Massey & Co., Ltd.
	D.G. M. Bernard	Jardine, Matheson & Co., Ltd.

VICE-CHAIRMAN FIRM

W. Walkinshaw	Turner & Co.
C.W. Murray	Briey & Co.
C.F. Still	Liyall, Still & Co.
H.B. Lemann	Gilman & Co.
H.B. Gibb	Gibb, Livingston & Co.
P. Ryrie	Turner & Co.
W. Nissen	Siemssen & Co.
G.J. Helland	J. Burch & Co.
G.J. Helland	— do —
J.B. Taylor	Smith Archer & Co.
A. Zimmern	Reiss & Co.
L. Kahn	— do —
L. Kahn	— do —
James Crieg	Hongkong & Shanghai Bank
James Crieg	— do —
W. Keswick	Jardine, Matheson & Co., Ltd.
H.H. Nelson	Chartered Mercantile Bank
H.L. Dalrymple	Birley & Co.
H.H. Nelson	Chartered Mercantile Bank
H.H. Nelson	— do —
P. Ryrie	Turner & Co.
H.L. Dalrymple	Birley & Co.
P. Ryrie	Turner & Co.
P. Ryrie	— do —
P. Ryrie	— do —
A.P. MacEwen	Holiday Wise & Co.
A.P. MacEwen	— do —
J. Bell Irving	Jardine, Matheson & Co., Ltd.
J. Bell Irving	— do —
A.P. MacEwen	Holiday Wise & Co.
J.J. Keswick	Jardine, Matheson & Co., Ltd.
J.J. Keswick	— do —
A.G. Wood	Gibb, Livingston & Co.
E. Mackintosh	Butterfield & Swire
A. McConachie	Gilman & Co.
Herbert Smith	Butterfield & Swire
Herbert Smith	— do —
Herbert Smith	— do —
A. McConachie	Gilman & Co.
J.J. Keswick	Jardine, Matheson & Co., Ltd.
C.S. Sharp	Gibb, Livingston & Co.
E.A. Hewett	P. & O. Steam Nav. Co.
D.R. Law	Butterfield & Swire
D.R. Law	— do —
A.G. Wood	Gibb, Livingston & Co.
A.G. Wood	— do —
A.G. Wood	— do —
A.G. Wood	— do —
J.R.M. Smith	Hongkong & Shanghai Bank
J.R.M. Smith	— do —
H. Keswick	Jardine, Matheson & Co., Ltd.
N.J. Stabb	Hongkong & Shanghai Bank
C.H. Ross	Jardine, Matheson & Co., Ltd.
J.W.C. Bonnar	Gibb, Livingston & Co.
J.W.C. Bonnar	— do —
J.W.C. Bonnar	— do —
S.H. Dodwell	Dodwell & Co., Ltd.
S.H. Dodwell	— do —
S.H. Dodwell	— do —
E.V.D. Parr	P. & O. Steam Nav. Co.
E.V.D. Parr	Mackinnon, Mackenzie & Co.
A.O. Lang	Gibb, Livingston & Co.
D.G.M. Bernard	Jardine, Matheson & Co., Ltd.
E.V.D. Parr	Mackinnon, Mackenzie
A.O. Lang	Gibb, Livingston & Co.
G.M. Young	Butterfield & Swire
A.O. Lang	Gibb, Livingston & Co.
A.O. Lang	— do —

YEAR	CHAIRMAN	FIRM
1927	D.G.M. Bernard	Jardine, Matheson & Co., Ltd.
1928	T.G. Weall	Dodwell & Co., Ltd.
1929	B.D.F. Beith	Jardine, Matheson & Co., Ltd.
1930	G. Gordon Mackie	Mackinnon, Mackenzie & Co.
1931	W.H. Bell	The Asiatic Petroleum Co. (South China) Ltd.
	J.A. Plummer	Bradley & Co.
1932	T.H.R. Shaw (Acting)	Butterfield & Swire
1933	C. Gordon Mackie	Mackinnon, Mackenzie & Co.
1934	C. Gordon Mackie	— do —
1935	W.H. Bell	Asiatic Petroleum Co. (South China) Ltd.
1936	S.H. Dodwell	Dodwell & Co., Ltd.
1937	M.T. Johnson	Mackinnon, Mackenzie & Co.
1938	A.L. Shields	Shewan, Tomes & Co.
1939	T.E. Pearce	John D. Hutchison & Co., Ltd.
1940	J.K. Bousfield	Asiatic Petroleum Co. (South China) Ltd.
1941	S.H. Dodwell	Dodwell & Co., Ltd.
1942 to 1945	War in the Pacific	
1946	R.D. Gillespie	Imperial Chemical Industries (China) Ltd.
1947	R.D. Gillespie	— do —
1948	C.C. Roberts	Butterfield & Swire
	P.S. Cassidy	John D. Hutchison & Co., Ltd.
1949	P.S. Cassidy	John D. Hutchison & Co., Ltd.
1950	C.C. Roberts	Butterfield & Swire
1951	P.S. Cassidy	John D. Hutchison & Co., Ltd.
1952	H.J. Collar, C.B.E.	Imperial Chemical Industries (China) Ltd.
1953	C. Blaker, M.C.	Gilman & Co., Ltd.
1954	J.A. Blackwood	Butterfield & Swire
1955	J.A. Blackwood	— do —
1956	C. Blaker, M.C.	Gilman & Co., Ltd.
1957	C. Blaker, M.C.	— do —
1958	J.D. Clague, C.B.E., M.C.	John D. Hutchison & Co., Ltd.
1959	J.D. Clague, C.B.E., M.C.	— do —
1960	G.M. Goldsack	Dodwell & Co., Ltd.
1961	W.C.G. Knowles	Butterfield & Swire
1962	W.C.G. Knowles	— do —
1963	S.S. Gordon	Lowe, Bingham & Matthews
1964	S.S. Gordon	— do —
1965	G.R. Ross	Deacon & Co., Ltd.
1966	G.R. Ross	— do —
1967	J. Dickson Leach, O.B.E.	Union Insurance Society of Canton Ltd.
1968	M.A.R. Herries, O.B.E., M.C.	Jardine, Matheson & Co., Ltd.
1969	M.A.R. Herries, O.B.E., M.C.	— do —

VICE-CHAIRMAN	FIRM
T.G. Weall	Dodwell & Co., Ltd.
C.G.S. Mackie	Gibb, Livingston & Co.
W.H. Bell	The Asiatic Petroleum Co. (South China) Ltd.
T.H.R. Shaw	Butterfield & Swire
T.H.R. Shaw	— do —
T.H.R. Shaw	— do —
W.H. Bell	The Asiatic Petroleum Co. (South China) Ltd.
S.H. Dodwell	Dodwell & Co., Ltd.
A.W. Hughes	Union Insurance Society of Canton, Ltd.
A.L. Shields	Shewan, Tomes & Co.
T.E. Pearce	John D. Hutchison & Co., Ltd.
J.K. Bousfield	Asiatic Petroleum Co. (South China) Ltd.
S.H. Dodwell	Dodwell & Co., Ltd.
G. Miskin	Gilman & Co., Ltd.
G. Miskin	Gilman & Co., Ltd.
P.S. Cassidy	John D. Hutchison & Co., Ltd.
P.S. Cassidy	— do —
N.O.C. Marsh	Mackinnon, Mackenzie & Co.
C. Blaker, M.C.	Gilman & Co., Ltd.
P.S. Cassidy	John D. Hutchison & Co., Ltd.
C. Blaker, M.C.	Gilman & Co., Ltd.
C. Blaker, M.C.	— do —
J.A. Blackwood	Butterfield & Swire
R. Gordon	Jardine, Matheson & Co. Ltd.
L.B. Stone	Union Insurance Society of Canton, Ltd.
J.D. Clague, C.B.E., M.C.	John D. Hutchison & Co., Ltd.
L.B. Stone	Union Insurance Society of Canton, Ltd.
B.T. Flanagan	Mackinnon, Mackenzie & Co.
H.D.M. Barton, M.B.E.	Jardine, Matheson & Co., Ltd.
W.C.G. Knowles	Butterfield & Swire
S.S. Gordon	Lowe, Bingham & Matthews
S.S. Gordon	— do —
G.R. Ross	Deacon & Co., Ltd.
G.R. Ross	— do —
J. Dickson Leach, O.B.E.	Union Insurance Society of Canton Ltd.
J. Dickson Leach, O.B.E.	— do —
M.A.R. Herries, M.C.	Jardine, Matheson & Co., Ltd.
G.M.B. Salmon	Mackinnon, Mackenzie & Co. of H.K. Ltd.
G.M.B. Salmon	— do —

Chamber's Representatives on the Legislative Council of Hong Kong

Names of members provisionally appointed to serve during the absence of appointed members are shown in brackets.

YEAR	NAME OF REPRESENTATIVE	FIRM
1884-87	T. Jackson (A.P. MacEwen 1886)	Hongkong and Shanghai Banking Corporation. Holiday, Wise & Co.
1887-90	A.P. MacEwen (B. Layton 1888)	Holiday, Wise & Co. Gibb, Livingston & Co.
1890-1902	T.H. Whitehead (A. MacConachie 1894) (H. Smith 1900) (J. Thurburn 1900) (R.G. Shewan 1902)	Chartered Bank of I.A. & China. Gilman & Co. Butterfield & Swire Mercantile Bank Shewan, Tomes & Co.
1902-1906	R.G. Shewan (H.E. Pollock, K.C. 1903)	Shewan, Tomes & Co. Barrister at Law
1906-1915	E.A. Hewett (M. Stewart 1908 and 1912) (J.W.C. Bonnar 1912)	P. & O. Steam Navigation Co. Stewart Bros. Gibb, Livingston & Co.
1915-1926	P.H. Holyoak (S.H. Dodwell 1917) (E.V.D. Parr 1919) (A.O. Lang 1921) (D.G.M. Bernard 1926)	Reiss & Co. (later Holyoak, Massey & Co. Ltd.) Dodwell & Co., Ltd. Mackinnon, Mackenzie & Co. Gibb, Livingston & Co. Jardine, Matheson & Co., Ltd.
1926-1927	D.G.M. Bernard	Jardine, Matheson & Co., Ltd.
1927-1931	J. Owen Hughes (B.D.F. Beith 1929)	Harry Wicking & Co. Jardine, Matheson & Co., Ltd.
1931-1935	C.G.S. Mackie (W.H. Bell 1932)	Mackinnon, Mackenzie & Co. The Asiatic Petroleum Co. (South China) Ltd.
1935-1936	W.H. Bell	The Asiatic Petroleum Co. (South China) Ltd.
1936-1937	A.W. Hughes	Union Insurance Society of Canton, Ltd.
1937-1938	M.T. Johnson	Mackinnon, Mackenzie & Co.
1938-1944	A.L. Shields (J.K. Bousfield 1939)	Shewan, Tomes & Co. Ltd. The Asiatic Petroleum Co. (South China) Ltd.
1946-1948	R.D. Gillespie	Imperial Chemical Industries (China) Ltd.
1948	C.C. Roberts	Butterfield & Swire
1948-1953	P.S. Cassidy (C. Blaker, M.C. 1949)	John D. Hutchison & Co., Ltd. Gilman & Co., Ltd.

YEAR	NAME OF REPRESENTATIVE	FIRM
1953	H. J. Collar, C.B.E.	Imperial Chemical Industries (China) Ltd.
1953-1958	C. Blaker, M.C. (J.A. Blackwood, 1954 and 1955) (J.D. Clague, C.B.E., M.C., 1956)	Gilman & Co., Ltd. Butterfield & Swire John D. Hutchison & Co., Ltd.
1958-1960	J.D. Clague, C.B.E., M.C., T.D.	John D. Hutchison & Co., Ltd.
1960-1961	G.M. Goldsack	Dodwell & Co., Ltd.
1961-1964	W.C.G. Knowles (J. Dickson Leach, O.B.E., 1963)	Butterfield & Swire Union Insurance Society of Canton Ltd.
1964-1968	G.R. Ross (J. Dickson Leach, O.B.E., 1965) (M.A.R. Herries, M.C., 1967)	Deacon & Co., Ltd. Union Insurance Society of Canton Ltd. Jardine, Matheson & Co., Ltd.
1968	M.A.R. Herries, O.B.E., M.C. (G.R. Ross, O.B.E., 1968)	Jardine, Matheson & Co., Ltd. Deacon & Co., Ltd.
1969	M.A.R. Herries, O.B.E., M.C. (G.M.B. Salmon) (G.R. Ross, O.B.E.)	Jardine, Matheson & Co., Ltd. Mackinnon, Mackenzie & Co. Deacon & Co., Ltd.