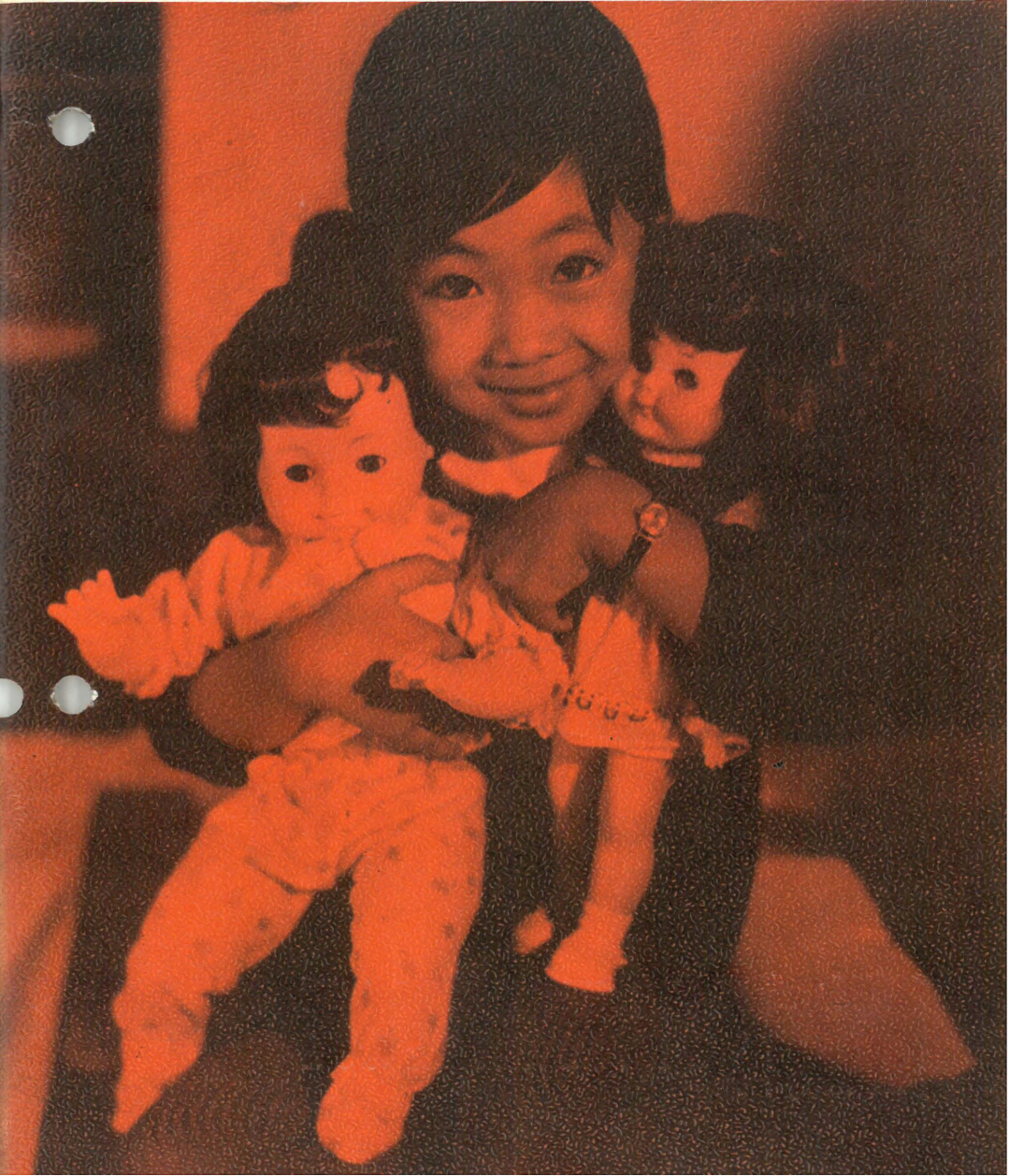




The Bulletin

The Hong Kong General Chamber of Commerce



COVER: Hong Kong's toy-making industry, second largest in the world, is projected to overtake Japan as the largest exporter of this product within the next few years. The industry exported more than \$800 million worth of goods during 1969.

In Brief

News and announcements
from Hong Kong and abroad

□ The Chamber will hold its **Annual General Meeting** on Tuesday, 7th April, 1970 at 5.00 p.m.

□ Mr. Jan Kneppelhout has been appointed **Consul General for Netherlands** in Hong Kong.

Mr. Kneppelhout succeeds Mr. de Boar, who left Hong Kong after over three years in Hong Kong to take up his post as Ambassador to Ethiopia in Addis Ababa.

□ Importers and exporters are reminded that a number of amendments had been made to the **Commodity Classification List** contained in the Hong Kong Imports and Exports Classification List, Revised Edition, January, 1968.

The amendments came into force on January 1. Copies of the amendment sheets may be obtained on request, free of charge, from the Government Publication Centre at the Air Ferry Concourse; Declaration Receiving Counter, Commerce and Industry Department, Hong Kong and Shanghai Bank Building, Nathan Road, Mongkok; and the Census and Statistics Department, International Building, Hong Kong.

□ The Chamber has available to members a copy of "Programme of Trade Promotions, 1969-1971" giving a comprehensive list of **overseas trade fairs** Members interested are requested to call on the Chamber library.

□ The Chamber has available to members copy of the **Accountant**

General's annual report 1968-1969. Members interested, please call on the Chamber library.

□ The following dates are provisionally reserved for **General Committee Meetings** in 1970:

19th January
23rd February
16th March
20th April
18th May
15th June
20th July
17th August
21st September
19th October
16th November
21st December

□ Mr. G. M. B. Salmon, Vice Chairman of the Chamber, has been appointed an unofficial member of the **Legislative Council** during the absence from the Colony of the Hon. H. J. C. Browne.

□ Want to invest in Spain? Get yourself acquainted with how the Spanish Government can help. The Chamber has available to members copies of the booklet "**Foreign investment in Spain**" which covers all legal provisions.

□ The Companies Law Revision Committee, on which the Chamber's nominee is Mr. L. Kadoorie, has been asked to report on possible **provisions for the prevention of fraud.**

Members dealing in securities and investments are therefore invited to

Continued

submit representations on the following subjects:

Control over the business of dealing in securities and over advertisements of investments, including advertisements for deposits.

Mutual Funds and Unit Trusts. Any other matters relating to the protection of investors and the prevention of fraud in relation to investments.

If reference is made to any abuses of the existing Companies Law or any undesirable practices in relation to investments, it would be useful if it were indicated how widespread it is considered the abuses and practices are.

Representations may be made to the Chamber marked "Companies Law Revision", for the attention of Mr. L. Kadoorie.

□ The Labour Department has prepared a brief guide to the **Workmen's Compensation Ordinance**. The booklet, printed in English and Chinese, covers all legislation on the subject including those provisions which came into force on January 1, 1970. The guide is available to the public free of charge at all offices of the Labour Department.

Members are advised to look "very closely" at the new law on compensation. As the law stands, no employer is compelled to insure against his liabilities, but it is considered "unwise" not to do so.

Copies of the legislation are also available at the Chamber for members' inspection only.

□ The Government has announced that the following will be **General Holidays to be observed during 1971:**

- Every Sunday
- The first week-day in January Fri., 1st Jan.
- Lunar New Year's Day Wed., 27th Jan.
- The second day of Lunar New Year Thurs., 28th Jan.
- The day following third day of Lunar New Year Fri., 29th Jan.
- Ching Ming Festival Mon., 5th Apr.
- Good Friday Fri., 9th Apr.
- The day following Good Friday Sat., 10th Apr.
- Easter Monday Mon., 12th Apr.
- The Birthday of Her Majesty the Queen Wed., 21st Apr.
- Tuen Ng (Dragon Boat) Festival Fri., 28th May
- The first week-day in July Thurs., 1st July
- The first Monday in August Mon., 2nd Aug.
- The last Monday in August, which shall be Liberation Day Mon., 30th Aug.
- The day following the Chinese Mid-Autumn Festival Mon., 4th Oct.
- Chung Yeung Festival Wed., 27th Oct.
- Christmas Day Sat., 25th Dec.
- The first week-day after Christmas Day Mon., 27th Dec.



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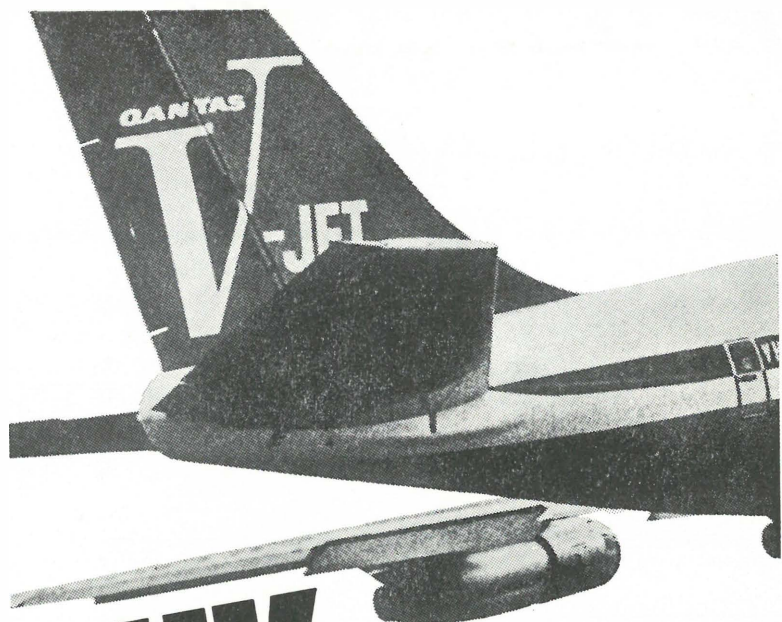
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The Bulletin

The Hong Kong General Chamber of Commerce
Union House, January 1970

This is the first issue of a new-style Bulletin. Nineteen-seventy is not only a new year but also a new decade, and it seems appropriate therefore that we should break new ground. Our approach for 1970 will be to concentrate on the background to events and developments that concern Hong Kong, and to comment on these when appropriate.

Each month we shall run a main feature article on a topic of interest to the Colony. In this issue, for instance, which marks the start of a new year both Chinese and European, we have reviewed trade in the last year and given our views on what may happen in 1970. We intend to include also a second descriptive article on an aspect of commercial life in Hong Kong. This month it is the Hong Kong Shippers' Council that it is featured, and in succeeding months we shall continue our series of articles on Associations active in Hong Kong.

To let you know what action the Chamber is taking on your behalf, we shall give you regular reports both in words and pictures of what the Chamber does.

May we also add here a plea on behalf of our newly promoted assistant secretary in charge of the membership department, Mr. Clement Tsang? Mr. Tsang's job is to listen to your opinions and your complaints. If there is something the Chamber should be doing and is not doing, or if there is something the Chamber is doing that should be abandoned, please let Mr. Tsang know.

Other regular features will include a re-print of an article published by an overseas journal on a subject that concerns Hong Kong.

Nor shall we neglect news. A coloured page insert has been included in the front of this Bulletin, and this gathers together announcements that could affect our members.

Finally, may we say "thank you" to our advertisers. Advertising helps us cut our costs and gives, we believe, a chance for service industries to bring their companies to the attention of members. We ask you therefore to look at our advertisements as well as the editorial, and to remember that only well-established and reputable companies advertise in the Bulletin.

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

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That was a year, that was

By any standards, nineteen-sixty-nine will be remembered as one of the finest in the history of the human race. The moon landings alone will assure that. Few could wish to detract from the adventure and splendour of an achievement that has seldom been bettered in terms of sheer human courage and efficiency.

As an affluent way of life becomes open to an increasing part of the world's population, the objectives of many people seem to be directed towards security, comfort and pleasure. It is good therefore to have before us the example of men who have put achievement before these more pedestrian aims.

If we look nearer home, sixty-nine was also a spectacular year for Hong Kong. Indeed, so spectacular has it been, that it is understandable that many people should look to the future with some apprehension.

Export Boom

Our exports boomed in 1969. Direct exports are more than 25 per cent up on 1968, which in its turn saw an increase of similar proportions on the year before. Re-exports are also up by some 23 per cent, and these together have enabled Hong Kong to pay an import bill which during the year increased by over 17 per cent.

What is equally encouraging is that our hold on our major markets continues to grow stronger. All but two of our fifteen largest markets showed an increase in the value of direct exports, and much the same situation obtains in the case of re-exports.

Large Increases

It is also encouraging to see that our exports continued to diversify. The largest individual proportional increases recorded include wigs (102 per cent up), transistors (85 per cent up), watches (75 per cent up), sea-foods (50 per cent up), and radios (44 per cent up).

All these exports grew at a faster rate than traditional products such as clothing and textiles. The increases in transistors, radios and watches are particularly gratifying, since these are the types of product on which Hong Kong must increasingly rely. The largest single jump of all, however, came in the field of re-exports, where electrical machinery, apparatus and appliances were 159 per cent up on the 1968 total.

It is difficult to say how much of this increase, which is measured in money values, comes from trading up — i.e. the substitution of goods of higher value for those of lower value. Wages have been rising, the cost of materials is going up, and these at some stage must be reflected in export prices. At the same time, the design and quality of Hong Kong products is rising and this also must result in an article of higher price.

Air Freight Up

Some light is thrown on the problem by tonnage figures. Deadweight tons exported through the harbour during the first eleven months of 1969 show only a 13.7 per cent rise on those for 1968. The amount of freight exported via Kai Tak during the equivalent period does show a considerable in-

crease — some 40 per cent. But even so, air freight still accounts for only between 10-20 per cent of total cargoes exported. These figures indicate that there has been considerable trading up.

The fact that Hong Kong can trade up and still sell more is perhaps the most heartening aspect of the trading situation. It shows — perhaps as a result of rising productivity — that we are still a long way from pricing ourselves out of world markets.

Hong Kong does of course run with an adverse visible balance of trade well in excess of \$1,000 million.

The strength of the Hong Kong Dollar is witness to the importance to the Colony of invisible earnings — banking, insurance, shipping, tourism — which more than bridge this gap. Maintenance of these invisibles is a prime concern for the future, and of particular importance is the growth of tourism which makes such a large contribution to our earnings — in 1969 over \$1,400 million. On the other hand, if through restrictions on travel, shortage of hotels, withdrawal of US armed forces or whatever, our tourist trade should fall off, the financial position of Hong Kong could be seriously affected.

Slower Growth

Two more immediate problems concern the standing of our two major trading customers — the USA and UK. It is interesting to note that our trade with the United States, while up on last year to the extent of some HK\$800 million, has grown at a slower rate than 1968. The rate of

growth has dropped from 38 per cent to 29 per cent.

The States still accounts for a disturbingly high percentage of Hong Kong's total trade. In '69 some 42.3 per cent of domestic exports went to America against 41.4 per cent in 1968.

Two-out-of-three

Our heavy reliance on particular markets becomes even more apparent if figures for the US and the UK are taken jointly. On this basis, 57.3 per cent of total domestic exports went to the two markets in 1968, and 56.3 per cent in 1969. If the exercise is taken a stage further and the third largest market — Western Germany — is included, then something very close to two out of every three dollars earned by our exports is paid for by Americans, British or Germans.

Few statisticians would express surprise at this distribution, since it exemplifies what is known as the Pareto Curve (named after a nineteenth century Italian economist) which attempts to show that a statistical majority of effects will be related to a statistical minority of causes in a ratio of something like three-to-one. Put another way, any collection of figures for overseas markets is likely to show, on the one hand, a *small* group of big earners, together with, on the other hand, a *large* group of small earners. This in itself need give no cause for alarm, but it does not lessen the need for forecasting and planning to take into account future developments.

(Continued on Page 14)

Pick of the Press

Reprint from "The Financial Times", London

Britain in the year 2000

What basic changes in the U.K. market can be expected in the next 30 years? James Morrell, a leading business economist, looks at some of the major factors which will influence the British economy in 2000.

The turn of the century is 30 years away. This is less than half of a normal life span. In business terms, to-day is not too early to start thinking about the kind of Britain which will exist in the year 2000.

As has always happened in the past, tastes are developed by the higher income sector of the community. The conspicuous spending pattern of the richer elements of society in one generation tends to be imitated and copied by the masses in the succeeding generation. It is inevitable, therefore, that by the year 2000 the pattern of life enjoyed by the wealthier sections of the community to-day will have become the commonplace standards of the population at large.

By the year 2000 the population is likely to lie between 65m. and 70m., and this does not represent a particularly strong rate of growth.

Overcrowding

The tendency towards overcrowding in cities ought to be controllable within this period. The increase in population of another 10m. to 15m. within the next 30 years will make its contribution to the growth in demand and output within the economy. One of the handicaps suffered by Britain in recent years has been the absence of any increase in the population of

working age. From about 1975 onwards this situation should improve and the productive potential of the country will rise accordingly.

A more important factor influencing the rate of economic growth will be developments in technology and the associated rate of obsolescence. Faster technological development has been particularly apparent over the past 30 years. The development period for new products is tending to shorten. In consequence, products are being made obsolete more rapidly, and the faster replacement of products of higher technical capacity leads to a growing demand for investment and a more rapid rate of economic growth.

Average income

The improvement of the rate of investment and the more rapid increase in the amount of investment per person employed will undoubtedly contribute to a growing rate of production in the British economy. On this kind of assumption the average growth rate of the economy is likely to rise from its present level of about 3 to 3¼ per cent per annum and could average as much as 3½ per cent.

Spending power will rise substantially and it is probable that the average family income in the year 2000 will be somewhere in the region of £5,500 to £6,000 per year, as measured in present-day purchasing power.

The kinds of products likely to be in use at the mass level by the year 2000 will inevitably differ substantially from those in use to-day. A notice-

able tendency is for many items to become smaller. Miniaturisation of machinery will make substantial differences to working as well as living environments.

But perhaps the best guide to the pattern of life which may be expected in Britain in the year 2000 is obtainable from an examination of basic motivation. It becomes increasingly easy to satisfy the basic necessities of life from a rising income. As purchasing power rises, the margin of spending power available for inessentials increases, so that this margin should reach substantial levels towards the end of the century.

Shorter Working Week

There will be an important increase in the amount of leisure time available. Not only will the working week be shorter — probably averaging no more than 35 hours — but holidays will lengthen. By the end of the century the average holiday period will certainly have been extended to four weeks. This is already common practice in a number of advanced countries.

Spending patterns emerging from this set of tendencies place a great emphasis on the needs of travel and on the general level of amenities both in the home and at the end of a journey.

Second homes

Second homes — both in Britain and abroad — will be in strong demand. A greater amount of living space per person will be needed. The

elimination of drudgery, both at work and in the home, will acquire increasing importance. Desire to stay alive longer and to keep fit and healthy will impose tremendous demands upon the medical and pharmaceutical industries. The fact that leisure time will be more plentiful means that greater resources will be required to satisfy leisure pursuits. All forms of hobby activities will expand, not least adult education for its own sake.

Hong Kong Shippers Council

If Hong Kong can be said to have a key service, surely it is shipping? Throughout its history, the Colony has survived and thrived largely owing to the fact that it has a very important natural asset, a splendid harbour. Today, when Hong Kong is no longer just a trading community, continued prosperity depends on the rapid and safe transport of our manufactured goods to the markets of the world.

Although the shipping lines have given Hong Kong excellent service, it is inevitably in any form of commercial relationship that differences of opinion and problems will arise from time to time. Many difficulties result from poor communication, and when such a problem arises there is only one reasonable thing to do — get together and talk out the difficulties.

This basically was the reason why in 1963, the Federation of Hong Kong Industries initiated the Freight Joint Committee, which was to become, four years later, The Hong Kong Shippers' Council.

First in Asia

Although first in Asia, Hong Kong was by no means the first to form a shippers' council. One of the oldest is the British Shippers' Council, which was established in 1955, and today many nations have their councils, which work both independently as well as co-operating with each other on a regional basis.

To understand how a shippers' council works, it is first necessary to understand the role of the shipping Conferences. These have existed for well over a century, and are in essence

associations of shipping lines, providing a means whereby ship-owners can agree rates and conditions among themselves.

Real Service

Although this may smack of a carted to the outsider, the Conferences have in fact provided a real service to shippers (i.e. those who own the goods to be transported) by making possible a planned and scheduled shipping service covering the entire world. By choosing a conference carrier, the shipper knows that his goods will sail from x on or about a particular date and arrive at y on or about a particular date.

There are of course shipping lines which operate outside the Conferences. It is however, the Conference lines that mainly shape the shippers' point of view since it is these that offer regular, scheduled services at fixed rates. Each region has its own Conference—for example the Far Eastern Freight Conference is responsible for setting schedules and rates for sailings between Hong Kong and European (including U.K.) ports.

The Hong Kong Shippers' Council is composed of representatives of five organisations:— the CMA, FHKI, Exporters' Association, Indian Chamber of Commerce and General Chamber. Virtually all exporters in Hong Kong belong to one or other of these organisations, and in this way all have a voice on the Council.

The official objective of the Council is 'to further the interests of exporters and importers in Hong Kong in rela-

(Continued on Page 19)

About the Chamber - 1969 boom year



A.

A. **MAY**—Mr. I. S. Richard (4th from left), MP for Barons Court, and Mr. W. R. van Straubenzee (6th from left), MP for Workingham, visit the Chamber.

B. **APRIL**—the Chairman addresses the Annual General Meeting.

C. **OCTOBER**—London Chamber Trade Mission arrives in Hong Kong. Mission Leader J. Hamm is interviewed at Kai Tak.

D. **JULY**—The first presentation is made out of the Special Relief Fund.

E. **MARCH**—the Chairman declares Philip Au Yeung winner of the fashion design competition.



C.



D.



B.



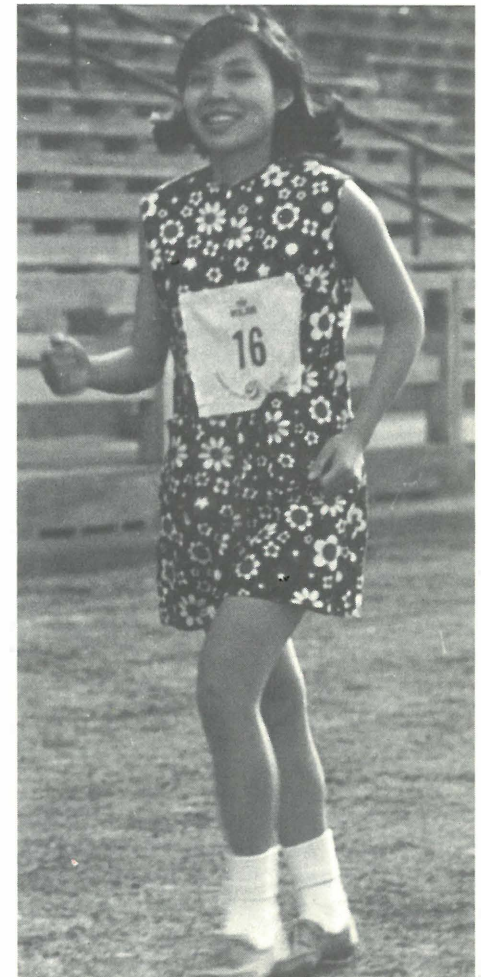
E.



F.

F. **SEPTEMBER**—the Hong Kong delegation to the Partners for Progress Exhibition arrives in Berlin.

G. **DECEMBER**—Festival of Hong Kong. Picture shows Miss Cecilia Fung, executive assistant in the Chamber, competing in the Walkathon.



G.

What the Chamber is doing for you

Membership

The Chamber has now promoted Mr. Clement Tsang, who was previously an executive assistant in the Business Promotion Department, to Assistant Secretary and made him responsible for the Membership Department.

Mr. Tsang will re-commence the Chamber's programme of calls upon individual members later this month.

Certification

A total of 14,221 applications for Certificates were received during December. This represents an increase of 11.4 per cent over December 1968. The cumulative total of applications for 1969 was 178,226, an increase of 17.3 per cent.

The establishment of the new Certification Office in Star House, Kowloon, has during the year proved its value to exporters on Kowloon-side. Applications received are now running at approximately double the rate of those received in Kowloon prior to the opening of the new office.

Public Relations

The leading article in the November issue of the *Bulletin*, discussing the proposed container terminal at Kwai Chung, appears to have caught the imagination of Hong Kong's editors. It has been quoted either in whole or part by every English language newspaper in Hong Kong, and by several of the Chinese language newspapers.

Design work is advanced for a new business promotion publication, which has the objective of encouraging enquiries for Hong Kong products for

eventual dissemination to members. The booklet will be launched to coincide with the opening of Expo '70 at Osaka, and copies will be available for the use of businessmen visiting Hong Kong pavilion. The booklet will also be used in the wider context of the Chamber's business promotional activities.

Business Promotion

A total of 1,296 trade enquiries were dealt with by the Department during the month, of which 589 were processed by the Department's punch card system. Enquiries were passed to 1778 member firms. The Department also issued to members 18 letters of introduction to overseas trade organisations.

The Department has undertaken an analysis of domestic exports to the UK by commodity, and imports from the UK by commodity, copies of which be made available.

Employment Register

Details of 143 applicants for employment were published during December.

Credit Information Bureau

The number of accounts and volume of trade covered by the Bureau during December were 10,637 and HK\$37.29 respectively.

The General Committee at its December meeting agreed that the Chamber would continue to finance the Bureau during the year. A drive to increase Bureau membership is also underway.

Continued

That was a year, that was

Storm Cloud

The storm cloud that needs watching for 1970 is the internal economy of the USA. Much has been said about the possibilities of a US recession in 1970, but the balance of informed opinion seems to think that it is unlikely. There could however be some temporary falling-off in production.

For example, a recent survey taken by *Fortune* magazine, the influential US business monthly, showed that a majority of US industrialists thought a serious down-turn was unlikely, although many thought that there might be some falling-off.

Political Factors

Later in the year difficulties could arise in the US owing to a combination of economic and political factors. President Nixon's plans to counter inflation received a sharp set back with the recent decision of Congress to approve a bill that involves cuts in higher Government spending and higher social security benefits. Some observers in Hong Kong have greeted this as an indicator of a rise in purchasing power for the US consumer. Although this may be true in the short term, it would be foolish to regard it as a good sign. President Nixon was elected on an anti-inflationary platform, and has expressed his attitude to the bill quite unambiguously. "The tax reforms are good, the effect on the budget and the cost of living is bad", he has said.

If the effects of the bill are inflationary it will give added strength to the anti-Hong Kong lobby in the

Unions, particularly those in the fields of garments and textiles. Exports of garments still earn more in terms of US dollars than wigs, radios and plastic flowers (the next largest money spinners combined.) It is this type of quasi-political trend, rather than any prospect of an overall recession, that would seem to set the tone for 1970.

During last year we relied less heavily on our other big trading partner, the UK. Britain now takes some 14 per cent of total exports as compared with nearly 16 per cent in 1968. Our trade with the UK, while up, has not grown at anything like the same rate as trade with other leading markets, notably West Germany and Japan.

Selling to Europe

The big question mark over trade with the UK is of course the proposed entry of Britain into the EEC. Past experience shows that, with all the good-will in the world, negotiations to enter the EEC will be protracted.

It is worth remembering also that our performance in West Germany shows that it is not impossible to sell to Common Market countries. We have achieved a rate of growth here of 57 per cent during 1969, and contact with German trade experts suggests that tremendous potential still remain untapped. The rate of our success has led some local observers to predict that Germany may soon overhaul the UK as our second largest market.

Japanese enigma

Japan remains the biggest enigma. It comes first on the list of nations

(Continued on Page 17)

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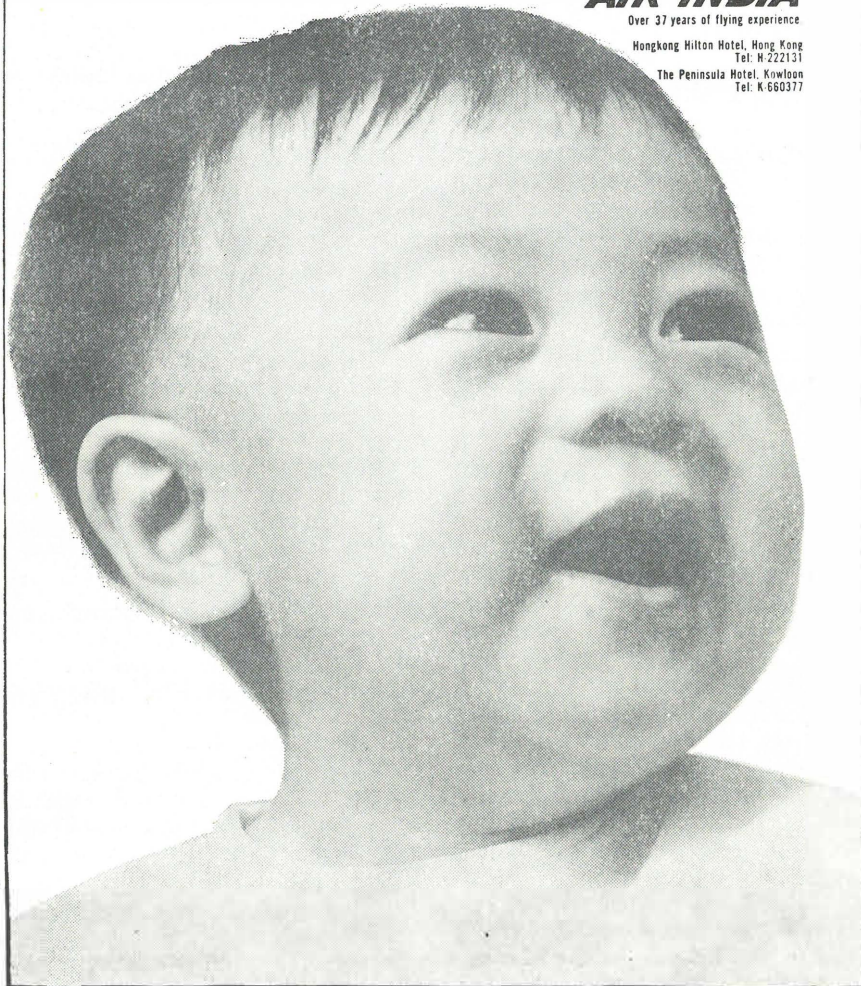
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selling to Hong Kong, and our exports to Japan have gone up consistently over recent years. Signs are that 1970 could be the break-through year, as all the indicators during 1969 were favourable.

Inside Japan the emphasis is increasingly on heavy industry and the production of quality goods. This means that there is growing opportunity for Hong Kong-made goods in the lower and medium price ranges.

The Japanese government tends to shelter its industry behind protective barriers, and until these are removed it is difficult to gain a real foothold.

Overall Prospect

Perhaps the overall prospects for trade are best summed up in the Business Forecast produced by the Charterhouse Group, the influential London-based merchant-banking and financial complex. Charterhouse says:—

"The chances are that although the first half of 1970 will see little change in the level of output, there is unlikely to be any down-turn in the US.

"The slow-down in production will lead inevitably to a lessening in the rate of increase of US imports. It is this which causes concern, for American imports are a vital factor in the overall level of world trade. Making allowance for a lower rate of increase in US imports, the rapid rate of growth in Japan and the continued expansion of German demand should nevertheless ensure a rate of growth for world exports as a whole of about 8 per cent. Although well below the in-

creases of 1968 and 1969, the outlook for 1970 should not give cause for alarm."

Finally, here are ten predictions for 1970:—

1970 will be a good year for Hong Kong.

The boom will continue at least into the early months of 1970.

Trade with the USA will continue to expand during 1970 but at a slower rate.

Any serious fall-out in sales to the States will be the result of political measures taken in response to internal pressure, rather than the result of a recession within the States.

Trade with the UK will show an improvement on this year, but will not equal the rate of growth seen in '67 or '68.

Our fastest growing major market in 1970 will be Western Germany.

Japan is the only market likely to exceed Western Germany in its rate of growth, but the break-through, (or otherwise), will be determined by the attitude of the Japanese authorities.

The US concession to trading with China will have little effect on Hong Kong.

Products such as toys, radios, electrical and optical goods, and miscellaneous manufactured goods will continue to gain ground in export markets.

Tourism — because of the over-spill from Osaka — will be the growth industry of 1970.

End.

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306

Continued

Hong Kong Shippers Council

tion to the transportation of goods by land, sea and air'. Its terms of reference are 'to consider, with the object of reaching a united view, all matters of policy on any major development in the relationships between shippers and shipping and air interests, and to enter into such negotiations and take such action as a united body as may be deemed necessary'.

The Chairman of the Council is the Hon. Fung Hon-chu, who is also a General Chamber Committee member, and the Honorary Secretary is Mrs. Susan Yuen. Other Committee members are listed below.

Good Relations

In describing the development of the Council, Mrs. Yuen says, 'We didn't get too far immediately. But we have now developed extremely amenable relations with most Conferences and especially the Far Eastern Freight Conference. In fact, they couldn't be better in this connection.

'We can take our problems to the Conferences, and as a result of their understanding, we have obtained a number of improvements which are beneficial to shippers'.

Mrs. Yuen quotes the case of the notice period given for increases in freight rates. 'The last time the Far Eastern Freight Conference announced an increase in rates, four months' notice was given, and this is a considerable improvement on the old days. However, we should like to see a six months' period of notice'.

While negotiations on freight rates

are undoubtedly important, it would be wrong to believe that this is all the Council concerns itself with. Indeed, the whole spectrum of shipping matters — be they by sea or air — falls within its scope.

For instance, the subject of packing in its various forms takes up much of the Council's time. This includes research into and consideration of the effects of containerisation and palletisation.

Reduction in rates

Another project undertaken by the Council during 1968 was a study of the equitability of contracts with the major Conferences. Negotiations were also entered into with carriers on a wide range of matters such as surcharges, freight increase and the tariff on specific items. As a result reductions were obtained in the rates for items of a number of products.

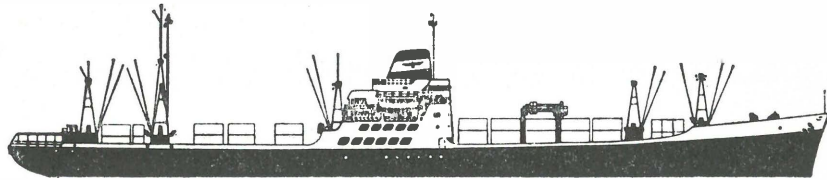
In the interests of its members, the Council's duty is to endeavour to ensure that there are economic, efficient and reliable services for all shippers. Regularity of sailings and stability in rates are two factors which are of premier importance to shippers.

International Liaison

Much of the work of the Council calls for international liaison. Mrs. Yuen has attended two meetings of the European Shippers' Council and in June 1968 was invited to address their Plenary Meeting held in Stockholm. She would like to see a regional body established in the Far East.

(Continued on Page 21)

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'A regional body can establish more harmonious relations with the Conferences. If we can all speak with one voice, this leads to greater efficiency and better service and is to the benefit of all'.

At present, India, Ceylon, the Philippines, Japan and Taiwan have national bodies, although as yet no official move has been made to set up an overall body for the region.

Air Freight

Increasingly, the time of the Council is occupied with considering matters related to air freight. This is growing rapidly.

'Air freight offers considerable benefits for a place like Hong Kong', Mrs. Yuen points out. 'Orders can be despatched later and this has the effect of extending the manufacturing season by about a month or so, particularly where products like fashion goods or Christmas orders are concerned'.

'The use of air freight also means that finance is tied-up for a shorter time'.

During 1968, some manufacturers complained to the Council that the high cost of freight resulting from the limitation of aircraft charters to individual consigner and consignee was inhibiting the expansion of export trade with the USA. The Council was able to raise this point with the Civil Aviation Department, and as a result permission was granted for limited split charter of aircraft to the West Coast.

Grievances

Mrs. Yuen makes a strong plea for Chamber members to make full use of the Council. 'If any firm has a grievance we should like to hear about it. There's no point in channelling up grievances when the machinery exists for ventilating them', she claims.

'At the same time there was a responsible body. We will take our problems to the Conferences, but we believe in a two-way flow of information, and we will of course listen to what they have to say, and try to understand their point of view.'

The Council is composed of two representatives of

**CHINESE MANUFACTURERS'
ASSOCIATION**

Mr. Henry Cheng
Mr. J. P. Lee

**THE FEDERATION OF HONG
KONG INDUSTRIES**

Hon. Fung Hon Chu
Mr. F. C. H. Jen

**THE HONG KONG EXPORTERS'
ASSOCIATION**

Mr. A. C. W. Blaauw
Mr. J. Greenwood

**THE HONG KONG GENERAL
CHAMBER OF COMMERCE**

Mr. P. C. S. Deveson
Mr. R. P. Parcell

**THE INDIAN CHAMBER OF
COMMERCE**

Mr. C. B. Bhojwani
Mr. M. P. Ladharam

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WANCHAI 334-336, Hennessy Road, Hong Kong	H-740737	LAI CHI KOK 277-281, Lai Chi Kok Road, Kowloon	K-879449
CAUSEWAY BAY 46, Yee Wo Street, Hong Kong	H-760033	TSIM SHA TSUI 12, Granville Road, Kowloon	K-663760
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WORLD-WIDE CORRESPONDENTS

香港船運商聯會簡介

一九六三年香港工業總會發起組織「貨運聯合委員會」作為該行業發生問題時的談判工具。四年後，該委員會變為「香港船運商聯會」，也成為亞洲首個同類組織。

要明白「船運商聯會」怎樣工作，就先要瞭解「船運協會」的作用。該「協會」基本上是輪船公司組成的團體，使各公司能共同釐定運費和其他條件。船運商若選擇該組織的成員公司，就可保證其貨物依時由甲地運至乙地，亦可知道要付多少費用。

每一地區都有船運協會的組織，例如「遠東貨運協會」便負責釐定來往香港和歐洲（包括英國）港口的航程與收費率。

「香港船運商聯會」係由中華廠商聯合會、香港工業總會、出口商協會、印度商會及本會等五個機構組成。事實上，本港出口商多是五者之一的會員，因此他們的意見得以間接提出。

「促進香港出入口商在海陸空運輸方面的利益」是該「聯會」的主旨。其現任主席是馮漢柱議員，義務秘書則是原劉素嫻夫人。原劉素嫻在敘述「聯會」的發展時稱：該「聯會」儘力與其他「協會」聯絡，特別是遠東貨運協會，希望得到他們的瞭解，以解決香港的困難。例如「遠東貨運協會」在增訂運費時，便預給香港四個月期通知。

一九六八年該「聯會」曾研究當與其他主要「協會」簽約時，要爭取平等待遇。此包括附加稅、運費調整、入口稅等多方面談判。

該「聯會」的意見，係會在「亞遠經委會」中提出討論的。

由於空運事業發展迅速，該「聯會」亦注意到其問題。例如當接獲廠商投訴謂航空公司憲章所定限制引致空運費用增加時，該「聯會」便會與民航署商討此問題。

去年度一至十一月份貿易統計分析發表

去年度一至十一月份貿易統計分析，已由統計處發表，會員可到本會索閱。

此項統計分析，包括本港對外全部貿易，計有：英國、美國、加拿大、西德、瑞典、挪威、丹麥、瑞士、比利時、盧森堡、意大利、中國大陸、日本、澳洲、荷蘭、紐西蘭、南非、法國、奧地利、葡萄牙、芬蘭、之各種公告。

本會動態

會員部——由於原有主管此部門的助理秘書辭職，現本會調升會錫權出掌該部門。會氏原任商業促進部行政助理。

簽證部——去年十二月份之簽證申請書為一萬四千二百二十一份。使一九六九年度總數達十七萬八千二百二十六份，即增加了百分之十七點三。

公共關係部——去年十二月一日，本會秘書祈德先生被邀主持在大會堂舉行之商業機器展覽的開幕儀式。

為響應一九七〇年大阪博覽會的舉行，本會將出版一本小冊，分發給參觀香港館的商人。小冊的內容旨在促進香港貿易，提高外商對本港產品的興趣。

本會助理秘書兼本部主管賈力奇先生在去年十二月會訪問英國各大城市的商會。會為會員發出十八封介紹書給海外貿易機構。又本部的統計組正調查存貯貨物地方缺乏的情形。

新改革 迎新歲

西班牙，新加坡，印尼，台灣，菲律賓，韓國，印度，泰國，巴基斯坦，多明尼加，阿爾及利亞，加納，尼日利亞……等。

一九七〇年不僅是新的一年，也是二十世紀七十年代的開端。為表示本會要追上時代，本期「會訊」便開始以新形式出現，內容將集中於有關香港之大事背景、發展和評論等。

自今日起，每期都會有一篇關於本港的專題文章，一篇關於商界組織的介紹，會務之簡訊等。「會訊」亦會重刊海外雜誌中有關本港之文章。至於新聞方面，在本刊的前頁，有一張顏色插頁刊載一切可能影響會員之各種公告。

會訊

去年本港貿易蓬勃 展望七零年仍有可為 旅遊業將一枝獨秀

一九六九年是人類歷史最光輝的一年，單是人類登陸月球的創舉便足以證明。

對香港來說，一九六九年也是偉大的一年。去年，香港有蓬勃的出口貿易。與一九六八年比較，產品輸出增加了百分之二十五，轉口貿易則增加約百分之二十三。這使本港能夠平衡支付在去年增加了百分之十七的入口貿易。

另一件值得鼓舞的事是港貨輸出的分散。根據紀錄，個別種類增加率最大的有假髮、半導體管、

手表、海產和收音機等。不過，躍增最大的一類要算轉口貨，那是指增加了百分之五十九的電機、電動儀器和普通電器等。

去年一至十一月份經由港口輸出的貨物噸數較六八年同期只增加了百分之十三點七

，而空運外地之貨物底增加却高達百分之四十。

香港貿易和銷售能力之增加。可能與生產力提高的原因有關。

但若進一步研究以上的統計數字，就會發現香港的可見貿易平衡，確有逾十億元的赤字。可是，從不可見的貿易（指服務行業）所得利潤，減去赤字，則尚有盈餘。此等利潤，主要來自旅遊業。不過，倘若旅遊業因遊客口味轉變、美運撤退、酒店缺乏、或其他問題而遭受打擊，則香港便會有國際貿易平衡的困難。

另一問題是香港太集中於英、美市場，一九六九年二者輸入的港貨，佔香港的總輸出百分之五六點三。倘若再包括西德，則吾人從出口貿易所賺的，每三元就有二元是來自該三國。

一九七〇年需要注視的醞釀風暴，是美國的內部經濟。很多人以為此年的美國經濟將會衰退，但據報導所得的意見則認為不會。可是，生產方面或會有短暫挫折。

七〇年的後期，由於政經因素，美國政府可能受內部壓力和困難的驅使而限制港貨的進口。

英國的國際收支平衡近獲改善，這會增進英、港二地的貿易。不過，這是有賴於英國申請加入歐洲共同市場的結果。

吾人在西德市場之成就，顯示港貨打入共同市場，並非沒有機會。而且，西德可能替代英國而成本港第二大市場。

至於日本，因其着重工業和高質貨品

的生產，香港的中、下價貨品是很有機會的。倘若日本當局能放寬保護其工業的政策，則機會更大。

最後，根據統計而為一九七〇年作一預測如後：

(一)一九七〇年對香港來說仍將是良好的一年，不過或者不如六九年的那麼美滿。

(二)七〇年前數月亦將繼續蓬勃，但夏季開始會逆轉。

(三)七〇年與美國貿易也將繼續擴展，但增長率較慢。

(四)如港貨輸美遭遇任何嚴重打擊，那將是美國受內部壓力而採取限制政策的結果，而不是美國經濟衰退所產生的惡果。

(五)今年與英國之貿易可望好轉，但亦不會達到像一九六七或六八年的增長率。

(六)七〇年本港海外市場發展最速的將為西德。

(七)日本是唯一可超越西德市場增長率的顧客，但任何轉變，均須視乎日本當局的态度。

(八)美國對中國大陸所作的貿易退讓，將不大影响本港。

(九)玩具、收音機、光學產品、和其他雜類出品將繼續在本港出口市場佔一地位。

(十)由於大阪博覽會的影响，一九七〇年的旅遊業將獨增長。

