



DAILY INFORMATION BULLETIN

WEDNESDAY, NOVEMBER 26, 1975

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WEDNESDAY, NOVEMBER 26, 1975

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HONG KONG BELIEVES IN 'VIGOROUS TRADE' - ACTING GOVERNOR

THE ACTING GOVERNOR, SIR DENYS ROBERTS, SAID TODAY HE BELIEVED HONG KONG'S SUCCESS AS A PORT AND MANUFACTURING CENTRE WAS DUE NOT ONLY TO THE FACILITIES PROVIDED AND THE QUALITY OF GOODS PRODUCED, BUT TO +THE ATMOSPHERE WE HAVE SOUGHT TO ENCOURAGE.+

SPEAKING AT THE OPENING OF THE SEATRADE CONFERENCE AT THE CONVENTION CENTRE, HE SAID THIS ATMOSPHERE WAS ONE IN WHICH THE DEVELOPER, THE TRADER, THE INDUSTRIALIST AND THE BUSINESSMAN WOULD FLOURISH.

+HE WILL FLOURISH BECAUSE HE KNOWS THAT HE IS WANTED HERE= BECAUSE HE IS OPERATING IN A COMMUNITY WHICH BELIEVES IN INITIATIVE AND THINKS IT RIGHT THAT A MAN SHOULD RETAIN A FAIR PROPORTION OF THE FRUITS OF HIS LABOUR AND INGENUITY= BECAUSE HE KNOWS THAT WE REGARD THE FREE MOVEMENT OF CAPITAL AND GOODS AS ESSENTIAL TO OUR GROWTH= AND BECAUSE HE MAY FEEL CONFIDENT THAT WE SHALL STRIVE TO MAINTAIN OUR FREE PORT STATUS AND OUR LOW-TAX STRUCTURE.+

+ABOVE ALL,+ SIR DENYS STRESSED, +HE IS AWARE THAT WE BELIEVE FIRMLY IN THE BENEFITS OF VIGOROUS TRADE, FREE FROM ARTIFICIAL BARRIERS, AND IN THE ABILITY OF THE TRADER TO OPERATE IN THE WAY WHICH WILL BE OF THE GREATEST BENEFIT TO HIMSELF, TO HIS EMPLOYEES AND TO THE COMMUNITY IN GENERAL.+

DESPITE THE FACT THAT THERE WAS NO SEPARATE HONG KONG SHIPPING REGISTER, AND ALTHOUGH HE WAS AWARE THAT MANY ATTENDING THE CONFERENCE BELIEVED THAT SUCH A DEVELOPMENT WOULD BE JUSTIFIED AND ADVANTAGEOUS TO HONG KONG'S INTERESTS, THE ACTING GOVERNOR SAID AN +IMMENSE FLEET+, PROBABLY BETWEEN 25 AND 30 MILLION TONS WAS OWNED OR OPERATED BY COMPANIES REGISTERED IN HONG KONG.

HE SAID THAT THIS GAVE HONG KONG +A POWER AND INFLUENCE IN THE PATTERN OF WORLD SHIPPING WHICH IS OUT OF ALL PROPORTION TO THE MODEST NUMBER OF VESSELS WHICH APPEAR ON THE HONG KONG PORTION OF THE BRITISH SHIPPING REGISTER.+

ASSOCIATED WITH THE OWNERSHIP OR OPERATION OF THE FLEET IS HONG KONG'S IMPORTANCE AS A SOURCE OF RECRUITMENT OF SEAMEN. HONG KONG MAINTAINS A REGISTER OF ABOUT 80,000 SEAMEN OF WHOM AT ANY GIVEN TIME MORE THAN 30,000 ARE SERVING ON VESSELS SCATTERED THROUGHOUT THE WORLD.

+OUR SEAMEN ARE GREATLY IN DEMAND FOR THE SAME QUALITIES OF DISCIPLINE, EFFICIENCY, HARDWORK AND ADAPTABILITY WHICH HAVE BEEN SO INTEGRAL A PART OF OUR SUCCESS AS AN INDUSTRIAL ENTITY,+ SIR DENYS SAID.

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REFERRING TO HONG KONG'S ASSOCIATIONS WITH THE SEA, SIR DENYS SAID THAT IN THE PAST QUARTER OF A CENTURY HONG KONG HAD BEEN TRANSFORMED FROM A TRANS-SHIPMENT PORT INTO ONE OF THE MAIN MANUFACTURING CENTRES OF THE WORLD. +BUT, WHEREVER YOU LOOK, YOU ARE CONSTANTLY REMINDED THAT OUR VERY EXISTENCE DEPENDS UPON THE SEA AND THAT SHIPPING PLAYS A DOMINANT ROLE IN THE LIVES OF THOSE WHO LIVE IN HONG KONG.+

IN CONCLUSION, THE ACTING GOVERNOR SAID THE SERIOUS RECESSION WHICH FOLLOWED THE OIL CRISIS HAD FALLEN HEAVILY ON SHIPOWNERS, WHO HAD CARRIED SO FAR THIS YEAR ABOUT 10 PER CENT LESS CARGO THAN LAST YEAR. +NOR CAN THE PROSPECTS OF RECOVERY YET BE READILY ASSESSED.+

HE DID NOT SUPPOSE THE DELEGATES ATTENDING THE CONFERENCE WOULD LEAVE HONG KONG WITH +ANY PANACEA FOR THE TEMPORARY SICKNESS OF WORLD TRADE= BUT PERHAPS YOU WILL LEAVE US WITH MORE HOPE FOR THE FUTURE THAN WHEN YOU CAME. FOR THIS IS A PLACE WHICH BREEDS OPTIMISM.+

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NOTE TO EDITORS: COPIES OF THE FULL TEXT OF THE ACTING GOVERNOR'S SPEECH ARE DISTRIBUTED SEPARATELY IN THE GIS PRESS BOXES.

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KCR ENTERS A NEW ERA
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A NEW ERA IN THE DEVELOPMENT OF THE KOWLOON CANTON RAILWAY BEGINS ON SUNDAY (NOVEMBER 30) WHEN THE FIRST TRAIN FROM THE HUNG HOM TERMINUS LEAVES FOR LOWU AT 8.26 A.M.

THE DAY BEFORE, THE OLD STATION AT TSIM SHA TSUI WILL SEE THE LAST TRAIN DEPART AT 2.55 P.M.

DURING THE INTERVAL, A MAJOR CIVIL ENGINEERING OPERATION WILL BE CARRIED OUT ON THE RAILWAY LINE. THE EXISTING LINE TO TSIM SHA TSUI WILL BE SEVERED AND A NEW LINE TO HUNG HOM CONNECTED.

FOR PASSENGERS NORMALLY TAKING THE TRAIN FROM TSIM SHA TSUI STATION, THE KOWLOON MOTOR BUS COMPANY WILL RUN A SHUTTLE SERVICE DURING THIS TIME BETWEEN THE TSIM SHA TSUI AND MONG KOK STATIONS, CHARGING A FARE OF 30 CENTS.

THESE BUSES WILL LEAVE 20 MINUTES BEFORE THE SCHEDULED DEPARTURE OF TRAINS FROM TSIM SHA TSUI.

ON SUNDAY, A NEW PASSENGER TIMETABLE WILL BE INTRODUCED. IN THE REVISED SCHEDULE, 20 PASSENGER TRAINS, THREE MORE THAN AT PRESENT, AND AN EXTRA FREIGHT TRAIN IN ADDITION TO THE PRESENT EIGHT, WILL BE RUN EACH DAY.

THIS IMPROVEMENT WILL GO A LONG WAY TOWARDS REDUCING OVER-CROWDING, PARTICULARLY DURING PEAK HOURS.

IN THE AFTERNOON, THE NEW RAILWAY TERMINUS WILL HOLD A HOUSE-WARMING PARTY FOR 500 CHILDREN FROM THE WALLED CITY AT ITS NORTHERN CONCOURSE.

THE CHILDREN WILL GO ON A PLEASURE TRIP ON A STAR FERRY AND LATER WILL BE FEASTED BY THE FOOD CATERER OF THE RAILWAY STATION. ENTERTAINMENT FOR THE AFTERNOON WILL BE ORGANISED BY THE CITY DISTRICT OFFICE, KOWLOON CITY.

THE RAILWAY GENERAL MANAGER, MR. REG GREGORY, SAID IT WAS WITH A GREAT DEAL OF NOSTALGIA THAT THE KCR LEAVES ITS 60 YEAR-OLD TERMINUS AT TSIM SHA TSUI.

THE TERMINUS WAS BUILT IN 1916 TO REPLACE A STATION BETWEEN IT AND SALISBURY ROAD WHICH DATED BACK TO 1910, HE RECALLED.

/+IN 1906

+IN 1906 VIEWS WERE EXPRESSED THAT HUNG HOM SHOULD BE CHOSEN AS THE TERMINUS, BUT THIS OPTION WAS NOT TAKEN UP. WE ARE NOW MOVING CLOSE TO THE AREA ORIGINALLY PROPOSED AT THAT TIME,+ HE SAID.

HOWEVER, THE NEW STATION AT HUNG HOM, WITH ITS MODERN AMENITIES AND ATTRACTIVE DECOR AND DESIGN, WOULD MAKE A FITTING COMPENSATION TO THE OLD TERMINUS AT TSIM SHA TSUI, MR. GREGORY SAID.

THE NEW \$150 MILLION STATION IS DIFFERENT IN CONCEPT FROM TSIM SHA TSUI, FOR IT OPERATES WITH THE CONCOURSE ABOVE THE PLATFORMS, AND WITH THE TWO LEVELS CONNECTED BY ESCALATORS, LIFTS AND STAIRWAYS.

THE NUMBER OF PLATFORMS IS INCREASED FROM TWO TO THREE, AND UNLIKE THOSE AT TSIM SHA TSUI, EACH OF THEM CAN HOLD A TRAIN WITH 14 PASSENGER COACHES.

MR. GREGORY CONTINUED: +THE STATION HAS CLOSED-CIRCUIT TELEVISION AND PUBLIC ADDRESS SYSTEMS, AND ELECTRIC ARRIVAL AND DEPARTURE INDICATOR BOARDS. THESE WILL BE OPERATED BY A STATION CONTROLLER WHO WILL BE ABLE TO SEE AND SPEAK TO SELECTED PARTS OF THE STATION.

+THE CLOSED-CIRCUIT TELEVISION SYSTEM HAS MONITOR SCREENS IN THE STATION CONTROLLER'S OFFICE AND ON ALL PLATFORMS SO THAT TRAIN CREWS CAN SCAN THE WHOLE PLATFORM TO ENSURE SAFETY DURING THE DEPARTURE OF TRAINS.

+COMMUNICATION BETWEEN SHUNTERS, SIGNALMEN AND DRIVERS OF LOCOMOTIVES TOO WILL BE MADE MUCH MORE CONVENIENT BY ULTRA HIGH FREQUENCY RADIO.+

INSIDE THE MAIN CONCOURSE THERE WILL BE A RESTAURANT, A SNACK BAR AND A RAIL BAR, WHICH TOGETHER WILL OFFER A COMPLETE RANGE OF FOOD, FROM A FAST SNACK TO A FULL MENU OF WESTERN OR CHINESE CUISINE.

BANKING SERVICES ARE AVAILABLE AT A MINI-BANK AND BOOKS AND MAGAZINES CAN BE BOUGHT AT A BOOK SHOP. A TRAVEL AGENCY OFFICE IN THE CONCOURSE WILL GIVE ADVICE AND FACILITIES TO PASSENGERS TO AND FROM CHINA.

THE RAILWAY ITSELF HAS AN ENQUIRY OFFICE TO HELP PASSENGERS AND NEWCOMERS TO HONG KONG.

PLANNING FOR THE TERMINUS TOOK ACCOUNT NOT ONLY OF PASSENGER AND FREIGHT NEEDS, BUT ALSO OTHER TRANSPORT REQUIREMENTS.

/MR. GREGORY

MR. GREGORY SAID: +THE TERMINAL IS LOCATED AT THE NORTHERN END OF THE CROSS-HARBOUR TUNNEL AND ABOVE A PLANNED MASS TRANSIT RAILWAY STATION. IT IS ADJACENT TO FERRY PIERS OPERATING SERVICES TO NORTH POINT, WAN CHAI AND CENTRAL, AND IT HAS A BUS TERMINAL ON THE PODIUM OUTSIDE THE STATION CONCOURSE WHICH WILL COMPLEMENT THE EXISTING ONE OUTSIDE THE FERRY PIERS.+

THE STATION IS CONNECTED TO HUNG HOM BY A FLYOVER TO GILLIES AVENUE. IT WILL BE LINKED TO TSIM SHA TSUI EARLY NEXT YEAR WHEN A FLYOVER ACROSS THE CROSS-HARBOUR TUNNEL ENTRANCE IS COMPLETED.

THERE IS AN ACCESS ROAD FROM HONG CHONG ROAD, SO THAT VEHICLES GOING TOWARDS THE CROSS-HARBOUR TUNNEL FROM KOWLOON WILL BE ABLE TO DO SO VIA THE PODIUM OF THE STATION.

THE MULTI-STOREY CAR PARK AT THE TERMINUS HAS COVERED PARKING SPACES FOR 840 CARS AND THE OPEN CAR PARK NEXT TO IT WILL HOLD 215 CARS.

A SITE AT ONE END OF THE STATION COMPLEX HAS BEEN EARMARKED FOR A PROPOSED 16,000-SEAT INDOOR STADIUM AND THIS ON COMPLETION WILL PUT FURTHER DEMAND ON THE FACILITIES OF THE RAILWAY TERMINUS.

MR. GREGORY SAID HE HOPED THE MANY PASSENGERS WHO HAVE USED THE KOWLOON-CANTON RAILWAY IN THE PAST, AND MORE PEOPLE FROM THE NEW TERRITORIES, WOULD ENJOY THE FACILITIES OF THE NEW STATION.

+WE LOOK FORWARD TO PROVIDING ALL OUR PASSENGERS WITH A SATISFACTORY SERVICE,+ HE SAID.

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UPWARD TREND IN EMPLOYMENT CONTINUES

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THERE ARE INDICATIONS THAT THE RISING TREND IN MANUFACTURING AND BUSINESS EMPLOYMENT CONTINUED IN SEPTEMBER, ACCORDING TO RESULTS OF TWO EMPLOYMENT SURVEYS CONDUCTED RECENTLY BY THE CENSUS AND STATISTICS DEPARTMENT.

THE LATEST EMPLOYMENT SURVEY FOR THE MANUFACTURING SECTOR SHOWS THAT 627,631 PEOPLE WERE ENGAGED IN MANUFACTURING ESTABLISHMENTS AS AT SEPTEMBER 15 THIS YEAR. THIS REPRESENTED AN INCREASE OF 3,640 PEOPLE OR 0.6 PER CENT WHEN COMPARED WITH THE FIGURE OF 623,991 FOR JUNE THIS YEAR.

AT THE INDUSTRY SECTOR LEVEL, MAIN INCREASES WERE RECORDED IN GARMENTS (+4,015), COTTON WEAVING (+1,572), HANDBAGS (+737), JOB PRINTING (+722) AND BLEACHING AND DYEING (+710). DECREASES IN EMPLOYMENT OCCURRED IN THE MANUFACTURE OF PLASTIC TOYS (-2,484), KNITWEAR FROM YARN (-1,132), MISCELLANEOUS PLASTIC PRODUCTS (-1,042), WOOL KNITTING (-810) AND GLOVES (-767).

IN TERMS OF EMPLOYMENT, THE FIVE LARGEST INDUSTRY GROUPS REMAINED WEARING APPAREL, 211,428= TEXTILES, 104,319= PLASTIC PRODUCTS, 61,645= ELECTRICAL MACHINERY, APPLIANCES AND SUPPLIES, 60,444= AND FABRICATED METAL PRODUCTS, 54,407.

ANOTHER EMPLOYMENT SURVEY ON IMPORT/EXPORT, WHOLESALE AND RETAIL BUSINESSES, RESTAURANTS AND HOTELS SHOWS THAT 344,962 PEOPLE WERE ENGAGED IN THESE SECTORS IN SEPTEMBER COMPARED WITH 340,737 PEOPLE IN JUNE. THIS REPRESENTED AN INCREASE OF 4,225 PEOPLE OR 1.2 PER CENT.

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NEW TRAFFIC MANAGEMENT SCHEME FOR SHAM SHUI PO
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A MAJOR TRAFFIC MANAGEMENT SCHEME WILL BE INTRODUCED IN SHAM SHUI PO, KOWLOON, TOMORROW (THURSDAY) TO IMPROVE TRAFFIC FLOW AT BUSY ROAD SECTIONS AND JUNCTIONS.

THE SCHEME, EFFECTIVE FROM 10 A.M., WILL INVOLVE THE RE-ROUTING OF ROAD SECTIONS AND THE INTRODUCTION OF CLEARWAYS WHERE PUBLIC LIGHT BUSES WILL NOT BE ALLOWED TO STOP TO PICK UP OR SET DOWN PASSENGERS DURING CERTAIN PERIODS OF THE DAY.

UNDER THE SCHEME, THE SECTION OF FUK WING STREET BETWEEN YEN CHOW STREET AND KIU KIANG STREET WILL BE MADE ONE-WAY NORTHWEST-BOUND TOWARDS KIU KIANG STREET.

IN KIU KIANG STREET, THE SECTION BETWEEN FUK WING STREET AND UN CHAU STREET WILL BE MADE ONE-WAY TOWARDS UN CHAU STREET, THE SECTION BETWEEN UN CHAU STREET AND CASTLE PEAK ROAD WILL BECOME ONE-WAY TOWARDS UN CHAU STREET, AND THE SECTION BETWEEN CASTLE PEAK ROAD AND SHUN NING ROAD WILL BE ONE-WAY TOWARDS SHUN NING ROAD.

THE SECTION OF SHUN NING ROAD BETWEEN KIU KIANG STREET AND CAMP STREET, WHICH IS NOW TWO-WAY, WILL BECOME ONE-WAY NORTHWEST-BOUND TOWARDS CAMP STREET.

AT THE SAME TIME, PUBLIC LIGHT BUSES WILL BE PROHIBITED FROM STOPPING TO PICK UP OR SET DOWN PASSENGERS ALONG THE NORTHEAST-BOUND CARRIAGEWAY OF YEN CHOW STREET BETWEEN FUK WA STREET AND FUK WING STREET DURING THE PEAK PERIODS FROM 7 A.M. TO 10 A.M. AND FROM 4 P.M. TO 7 P.M. A SIMILAR RESTRICTION ALREADY EXISTS IN THE ADJOINING LENGTH TO THE SOUTHWEST.

DURING THE SAME PERIODS, PLBS WILL NOT BE ALLOWED TO STOP ALONG THE SECTION OF YEN CHOW STREET BETWEEN UN CHAU STREET AND CASTLE PEAK ROAD.

SIMILAR RESTRICTIONS ON PLBS WILL ALSO BE IMPLEMENTED ON THE NORTHEAST-BOUND CARRIAGEWAY OF YEN CHOW STREET BETWEEN FUK WING STREET AND UN CHAU STREET, AND ALONG THE SECTION OF UN CHAU STREET BETWEEN YEN CHOW STREET AND KIU KIANG STREET, DURING THE PERIOD FROM 7 A.M. TO MIDNIGHT.

APPROPRIATE TRAFFIC SIGNS WILL BE POSTED TO ADVISE MOTORISTS.

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WATER CUT

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A NUMBER OF PREMISES IN THE NEW TERRITORIES AND THE WESTERN DISTRICT ON HONG KONG ISLAND WILL BE WITHOUT WATER ON FRIDAY (NOVEMBER 28) AND SATURDAY (NOVEMBER 29) RESPECTIVELY TO FACILITATE WATER WORKS TO BE CARRIED OUT IN THE AREAS.

IN THE NEW TERRITORIES, WATER SUPPLY WILL BE INTERRUPTED FROM 10 P.M. ON FRIDAY UNTIL 6 A.M. THE FOLLOWING DAY. AFFECTED ARE ALL PREMISES IN THE TAI PO AREA BETWEEN TAI PO LOOK-OUT AND SHUI WAI, INCLUDING VILLAS AND VILLAGES IN TAI PO ROAD, TING KOK ROAD, KAM SHAN ROAD AND TAI PO MARKET AREA, TAI PO.

IN YUEN LONG, WATER SUPPLY WILL BE CUT FROM 1 A.M. TO 6 A.M. ON SATURDAY TO ALLOW A LEAKAGE TEST TO BE CARRIED OUT.

THE AREA AFFECTED IS BOUNDED BY TAI TONG ROAD MAIN NULLAH, HOP YICK ROAD, AND KAU YUK ROAD INCLUDING MA TIN TSUEN.

IN THE WESTERN DISTRICT, ALL PREMISES IN POKFULAM VILLAGE, INCLUDING TAI KOO LAU AND DAIRY FARM COLD STORAGE= WAH FU ESTATE HIGH BLOCKS= 21-60, SASSOON ROAD= 116-144 AND BLIND SCHOOL, POKFULAM ROAD AND THE SENIOR STAFF FLAT OF THE UNIVERSITY OF HONG KONG, WILL BE WITHOUT WATER FOR ABOUT EIGHT HOURS STARTING FROM 10 P.M. ON SATURDAY.

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DAILY INFORMATION BULLETIN

SUPPLEMENT

SPEECH BY HIS EXCELLENCY THE ACTING GOVERNOR
ON THE OCCASION OF THE OPENING OF THE SEATRADE CONFERENCE
ON WEDNESDAY 26TH NOVEMBER, 1975

INTRODUCTION

The Governor has asked me to say how sorry he is that he is unable to attend this important Conference on the future of International Shipping and to extend a warm welcome to our many distinguished and influential visitors from overseas. No doubt most of you are busy men, to whom time is precious; but I hope that this will not prevent you from staying here long enough to discover that Hong Kong has much more to offer than conferences.

The Hong Kong Shipowners Association and the Hong Kong General Chamber of Commerce are to be congratulated on their enterprise in sponsoring this Conference which has been so admirably organised by Sea Trade, the leading publication in its field. I confess that I found it surprising that this is the first major conference to be held in Hong Kong which is devoted exclusively to shipping, in view of our dependence upon the sea for our trade, our prosperity and our ability to compete in the markets of the world. Because, for many reasons, this great maritime centre is a natural choice as the venue of a convention of shipping experts.

HONG KONG AS A SHIPPING CENTRE

In 1974 over 7,000 ocean-going vessels and more than 33,000 other ships entered this magnificent harbour, which varies from one to six miles

/in width

in width and encompasses an area of 23 square miles. Within its confines are 74 mooring buoys for vessels of over 450 feet in length and wharves which will accommodate ships with draughts up to 40 feet and lengths of as much as 1,000 feet.

If you look down upon the harbour from the hills which range above it to the north and south, you will see the water patterned unceasingly by the wakes of hundreds of small craft which ply day and night within its boundaries. The scale of this traffic can be judged from the fact that in 1974 over 200 million passengers used our internal ferries and nearly 4½ million made the journey to or from Macau.

At any time, there are estimated to be about 100 ocean-going ships and 5,000 local craft working or underway within the harbour; and our fleet of locally based small ships, fishing boats, cargo vessels, work boats and pleasure craft totals more than 15,000.

In terms of tonnage of shipping using its facilities, the amount of cargo handled and the number of passengers carried within it, Hong Kong is believed to be the seventh largest port in the world.

SHIPPING FACILITIES

As you would expect, most of our international passenger traffic, except on the route to Macau, is now carried by air. But the same does not apply to the movement of goods. Last year, of a total trade of over 18 million metric tons, more than 93% was moved by sea; indeed, almost 99% by volume of our export trade, on which our survival and prosperity depend, was transported by sea.

We do not have a separate Hong Kong Shipping Register, although I am aware that many of you believe that such a development would be justified by the importance of Hong Kong as a shipping centre and advantageous to her interests. However that may be, an immense fleet, probably between 25 and

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30 million tons, is owned or operated by companies registered in Hong Kong. This gives us a power and influence in the pattern of world shipping which is out of all proportion to the modest number of vessels which appear on the Hong Kong portion of the British Shipping Register.

Associated with our ownership or operation of this fleet is our importance as a source of recruitment of seamen. We maintain a register of about 80,000 seamen, of whom at any given time more than 30,000 are to be found serving on at least 1,500 vessels scattered throughout the world. Our seamen are greatly in demand for the same qualities of discipline, efficiency, hardwork and adaptability which have been so integral a part of our success as an industrial entity.

Because of the overriding importance to us of our sea trade, we have had to develop to the full those facilities which shippers require. In the past few years three major container terminals, capable of receiving ships of up to 60,000 tons, have been constructed at Kwai Chung and three further berths are being built.

Already more than 40% of our imports and exports are handled by these terminals. Although this percentage may well increase, we shall continue to retain our capacity to deal by traditional methods with the remainder of our cargoes with the skill, speed and economy which have been an outstanding feature of the Port of Hong Kong for more than 100 years.

To service the large numbers of visiting and local ships, we have developed extensive repair, maintenance, dry docking and slipping facilities of a standard which brings vessels here from all parts of Asia to take advantage of them.

At least as important to those who conduct our trade, as the services provided by the Port and dockyards, are the banking and financial facilities and the reliability and speed of the international communications

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which are available. In all these fields we are confident that we compare favourably with any of the large ports of the world.

HONG KONG'S ATTITUDES

We now provide, through the vision and resource of private enterprise, with little more than gentle guidance from a government which is reluctant to meddle in matters which are best left to those who are experienced in them, all that is necessary for the efficient conduct of a great port. Its speedy and economical operation are vital to a huge overseas trade which places us, by value of our exports, among the twenty leading traders of the world.

But I believe that our success as a port, and as a leading manufacturing centre, are due not only to the facilities which we provide and to the quality of the goods which we produce, but also to the atmosphere which we have sought to encourage - an atmosphere in which the developer, the trader, the industrialist and the businessman will flourish.

He will flourish because he knows that he is wanted here; because he is operating in a community which believes in initiative and thinks it right that a man should retain a fair proportion of the fruits of his labour and ingenuity; because he knows that we regard the free movement of capital and goods as essential to our growth; because he may feel confident that we shall strive to maintain our free port status and our low-tax structure.

Above all he is aware that we believe firmly in the benefits of vigorous trade, free from artificial barriers, and in the ability of the trader to operate in the way which will be of the greatest benefit to himself, to his employees and to the community in general.

HONG KONG AND THE SEA.

As I indicated earlier, it is appropriate that Hong Kong should serve as the venue for a conference on international shipping. For the

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conception, birth and growth to maturity of this remarkable place have been dominated by its ability to provide a safe haven for the trading vessels of the East.

You will recall that in the last century the British merchants who maintained factories in Canton and residences in Macau, became restive at the conditions under which they were obliged to operate and asked the British Government to try to obtain a base from which they could trade with greater freedom. After some hesitation, the Government complied and the choice fell upon the bare, infertile, volcanic Islet of Hong Kong. A visit to present day Lantau will give you an accurate picture of what Hong Kong must have looked like in 1840. There you will find a heavily indented coast rising steeply to an irregular sky-line. At sea level, lies a thin strip of land where cultivation is possible, but the rest is hillside, treeless, barren and strewn with blocks of naked rock.

The success of Hong Kong as a trading post was founded upon its security as an anchorage; upon its detachment from the political upheavals which were shaking Eastern Asia; upon the excellence of its shipping and commercial facilities and upon a successful blending of the qualities of those two superb trading races the Chinese and the British.

The polyglot community which has emerged, constantly revived and transformed by fresh migration, has wrought in a cheerless Island a transformation without parallel. What was a quiet anchorage, a haven for pirates and the home of a few thousand poor villagers, has become a remarkable Twentieth Century monument to the industry and ingenuity of man.

In the past quarter of a century we have transformed ourselves from a transshipment port into one of the main manufacturing centres of the world. But, wherever you look, you are constantly reminded that our very existence depends upon the sea and that shipping plays a dominant role in the lives of those who live in Hong Kong.

/CONCLUSION

CONCLUSION

The world has been full of doubt and anxieties in the past two years, since the oil crisis dealt a further shock to an already hesitant economy. The serious recession which followed has fallen heavily on shipowners, who have carried so far this year about 10% less cargo than last year. Nor can the prospects of recovery yet be readily assessed.

I do not suppose that, impressive as is the list of experts who are attending this conference, you will leave here with any panacea for the temporary sickness of world trade; but perhaps you will leave us with more hope for the future than when you came.

For this is a place which breeds optimism. It was belief in the growth of trade with China which was the reason for its foundation. It has been developed by the enterprise of men with small capital but huge faith and by the diligence of the thousands who brought hope with them as their only asset, when they came from other lands to make this place their home. Consequently, whatever the difficulties which have beset us, we have managed to retain, as I am sure the shipping world has done, an undimmed optimism for the future.

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