

**REPORT BY
THE CMA
TRADE MISSION
TO INDONESIA**

MAY 1969

Organised by
THE CHINESE MANUFACTURERS ASSOCIATION OF HONG KONG

Table of Contents

<u>Chapter</u>		<u>Page</u>
1.	Introduction - the Mission	2
2.	The Political Framework	3
3.	General Economic Conditions and Policies	4
4.	Foreign Exchange and the Import and Export Trade	6
5.	Foreign Investment Policy	21
6.	Immediate Achievement of the Mission	27
7.	Conclusion	28

Appendixes

1.	List of Participants	32
2.	Official Functions of the Mission	36
3.	Organization of the Central Government	38
4.	List of Light Industries Open to Foreign Investment	39

Acknowledgement

The members of the Indonesian Trade Mission would like to express their appreciation to the Indonesian Government, the Indonesian Consul General in Hong Kong and the Commerce and Industry Department for the assistance they have rendered. Without their support, the Mission would have hardly been possible.

Introduction - The Mission

Indonesia is by no means a stranger to Hong Kong businessmen especially to members of the Chinese Manufacturers' Association of Hong Kong (CMA in abbreviated form). We have been trading-partners for many decades and CMA held an exhibition of Hong Kong products at Djakarta in 1951. In 1954 and 1955, CMA also participated in the Indonesia International Trade Fair held in Indonesia. The changes and developments in Indonesia are closely watched by the Hong Kong business community.

In the last three years, President Soeharto's new administration has adopted a policy to promote international co-operation. From the economical point of view, the new administration has made considerable achievements in a very short time; in particular, it has eliminated the spiral of inflation, and set the young country on a firm footing for economic reconstruction. Worthy of mentioning too is the five-year plan outlined by the Indonesian Government. With these improvements, no wonder there were a total of 106 foreign firms and a total of HK\$3.5 billions invested in this young country by the end of 1968. Meanwhile many CMA members urged a visit should be made to Indonesia. After much consideration, the CMA Board of Directors decided that a trade mission was timely. The objects of this Mission would be firstly, to expand the two-way trade between Indonesia and Hong Kong, and secondly, to make an on-the-spot study of the present climate for business and investment in Indonesia.

Seventy five members joined the Mission, and altogether twenty one industries were represented. The names of the participants are at Appendix I. The Mission departed Hong Kong on 6th May and the main mission returned on 15th May, 1969. Its activities are listed at Appendix II. The Mission held discussions with officials of government and non-government bodies, and discussed a wide range of questions concerning land policy, import procedures, laws on taxation and company incorporation. The following chapters provide details on certain aspects of the Indonesian government's economic policy which the Mission feels should be of interest to Hong Kong businessmen.

The Political Framework

The Government Structure

Under the 1945 constitution, the highest authority is vested upon the People's Consultation Congress, "Madjelis Permusjawaratan Rakjat". The membership of the "Madjelis" is formed of the members of the People's Representative Council "Dewan Perwakilan Rakjat", which is a legislative body, augmented by delegates from the regional territories, who are to be elected by general elections, and by the representatives of the collective bodies. For the time being, the members of a provisional "Madjelis" are appointed by the President. The President is the highest executive of the government, but in conducting state affairs, he has to ensure that state policies are in keeping with the general guidelines laid down by the Congress. At the same time, the Council holds the legislative power in concurrence with the

President, which means that bills submitted by the President, including the State budget, must be accepted by the Council before they become law, whilst bills drawn up by the Council must be rectified by the President. The Council and the President cannot dismiss each other. An organization chart of the central government is at Appendix III.

The Party System

The party system in Indonesia is multiple. There are eight political parties at present, each of which falls into one or other of the nationalist, religious or socialist trends of thought. In addition, there are also functional groups—groups of collective organizations which play various functional roles in the community. The Indonesian Communist Party and all the covered organizations under its aegis which had a total membership of approximately 20 million people was dissolved on 11th March, 1966, immediately after General Soeharto had received authority from President Sukarno.

General Economic Conditions and Policies

Inflation No More

Up to 3rd October, 1966, the Indonesian economy was marked by severe inflation which has been going on for a very long time. However it has been under control recently; for instance, the inflation rate is 1.6% in January, 2.2% in February, 1.6% in March and -4.2% in April, 1969. We believe that the economy is becoming more and more stable and the favourable balance of trade since April 1969 is an indication of future stability.

The New Economic Policy

Due to underdevelopment in the past, Indonesia still imports raw materials, which it is richly endowed by nature. Indonesia needs a great deal of imported materials, machinery and know-how to develop its agricultural sector, the processing industry, and the heavy industry. At the same time, it has to solve the problems in those heavy industries which the country has previously received from Holland.

The theme of the new policy is to return all "taken-over" enterprises and to encourage foreign investment. Since 1966 Indonesia has been inviting owners of nationalized industries to negotiate their return and it has introduced a new law offering incentives to foreign capital investment. This is an unmistakable shift from previous policy.

Negotiations for the return of "taken-over" enterprises have been opened with many firms. Some have resulted in agreement for the return of the assets; some are still in progress. High priority is being given to the successful conclusion of these negotiations, since it is to be expected that new investors will take a hard look at the treatment given to the old investors before starting new projects. To encourage modernising, expanding or rehabilitating these enterprises, investment for these purposes is eligible for certain tax incentives and other benefits under the new foreign investment law.

The new law makes it clear that Indonesia invites private foreign capital to invest in projects which will contribute to the healthy development of the Indonesian economy. It provides both incentives and flexibility which compare favourably with those offered by other Asian countries.

The Programme of Economic Development

The short-term programme for the stability and rehabilitation of the economy has as its priorities:

1. Control of inflation
2. Adequate supplies of foodstuffs
3. Rehabilitation of the economic infrastructure
4. Increasing export
5. Adequate supplies of clothing.

The programme consists of:

1. the physical plan
2. the monetary plan.

The main targets of the physical plan are:

1. To restore and raise the production capacity for foodstuffs, goods for export and clothing.
2. To restore and improve the economic infrastructure that supports those sectors of industry.

The main targets of the monetary plan are:

1. To ensure availability of Rupiah and foreign exchange for financing the physical programme.
2. To control the rate of inflation and maintain a stable price level which is in harmony with the people's purchasing power.

Foreign Exchange and the Import and Export Trade

Sources of Foreign Exchange

The sources of foreign exchange are:

- (1) Proceeds of Exports

- (2) Payments of services rendered
- (3) Foreign capital investments
- (4) Grants and loans from donor countries
- (5) Private to private credits

1. Proceeds of Exports

Export of merchandise is only allowed to be executed by licensed exporters, who have to submit in advance an Export-Declaration for their intended exports to the Foreign Exchange banks. The shipping period for a declared export is the month of submitting the Export-Declaration plus two full successive months.

Non-realization of more than 5% of the quantity mentioned in the Export Declaration makes the exporter liable for a fine imposed by the authorized Government Agency.

Exports must in general take place under a letter of credit opened by banks abroad. For export on a consignment basis a permit should first be obtained from the Foreign Exchange Bureau.

Export commodities are distinguished in two categories, according to marketability. For the products falling under category A the Government periodically establishes a "CHECK-PRICE", which is the nett-fob value minimum to be derived as export-proceeds. The check-prices are usually placed at slightly below world market prices.

There is no check-price system for category B commodities and they can be exported at a nett fob value declared by the exporter.

Foreign currency proceeds, in excess of the nett-fob value ("OVERPRICE") may be retained by the exporter as DP. This DP can be kept abroad but can also be placed with the foreign exchange banks in Indonesia, expressed in foreign currency.

The export-bill proceeds, to the full amount of the nett-fob value, are in general to be negotiated and settled immediately by the Foreign Exchange banks on account of the opened letter of credit. Those proceeds are partly to be surrendered through the foreign exchange banks to the Central Government and partly to the Regional Government. The remainder of the nett-fob value is for the exporter and is called "EXPORT BONUS" (BE).

The division of the official export-proceeds is as follows:-

- Category A commodities:
 - to Central Govt. 5%
 - (rubber, coffee, copra, pepper, - to Regional Govt. 10%
 - tobacco, palm oil, palm kernels - BE for exporter 85%
 - and tin)
- Category B commodities:
 - to Central Govt. nil
 - (All other products except gold - to Regional Govt. 10%
 - and Silver) - BE for exporter 90%

The proceeds of petroleum exports are treated as a special category by the Foreign Exchange Fund of the Central Bank.

The part of the export proceeds to be surrendered to the Regional Government is called ADO (Automatic Regional F.X. Allocation) and is destined for the province from where the relative export originates.

For exports from Tandjong Priok and Kemayoran airport (Djakarta) this ADO is divided and 2½ goes to the Special

Region of the Capital City Djakarta and 7½% goes to the Province of West-Java.

The ADO's are expressed and maintained with the foreign exchange banks in foreign currency and the Regional Government can itself use them for payments of imports or of services received by the Region.

In the event the Regional Government wants to convert the ADO's into Rupiahs, they have to be surrendered to the Central Bank through the foreign exchange banks at the prevailing BE-rate. Transfer to other parties of the ADO's for the purpose of conversion is, since May 1968, not allowed anymore.

The BE's are expressed in foreign currency too (the currency in which that export is being paid for). However, since May 1968 all BE's exports must be immediately sold by the exporter to the Central Bank through foreign exchange banks at the prevailing rate of exchange expressed at the last "BURSA" call. The Bursa is a BE-exchange trading centre established by the Government of which all foreign exchange banks and qualified brokers are members.

At present all purchases and sales of BE transacted in the exchange are done with the Central Bank at a rate set by it three times weekly (Monday, Wednesday and Friday). Since the beginning of January 1969 the BE rate was steadily set Rp.326.-per US\$.

The BE's can be used for import financing of only essential and semi-essential goods and for payment of certain specified services.

At the time of negotiation of the export-bill, the foreign exchange banks are required to collect for the government

the company taxes of the exporter on the basis of 1% of RP.500.00 per US dollar of the nett-fob value.

2. Payment of Services Rendered

Foreign currency earnings/income of Indonesia, derived from payments of rendered services, expenses and spendings of tourists and other persons, etc., are like the "Overprices" of exports called DP, which is an abbreviation of "DEVISA PELENGKAP" (Complementary foreign exchange). They can be maintained at the Foreign Exchange banks and represent actually free foreign currency, which can be used for all kinds of legitimate purposes, such as for travel, remittances, import of non-essential and luxury goods, etc.

Due to the wider possibilities for using the DP, the conversion rate into Rupiahs is higher than the BE-rate.

As of the middle of July 1968 there is an official DP-Bursa established by the Government where trading of DP is done on a daily basis at the rate determined by supply and demand. The sale and purchase of DP can, however, also be done at the foreign exchange banks and authorized "EX-merchants" at rates determined by these financial institutions.

3. Foreign Investment

Foreign investors engaged in approved enterprises under the Foreign Capital Investment Law are allowed to maintain their newly invested capital in foreign currency with the foreign exchange banks. The capital so placed can be used for:

- a. payments of imports of goods, destined for use or processing in the approved enterprise.

- b. payments for services received, both internal as well as abroad.

- c. conversion into Rupiahs.

The conversion is in general to be done at the BE-rate and the amounts in foreign currency to be converted are to be surrendered to the Central Bank, except for investors engaged in enterprises for rendering of services, such as aviation companies etc., for which the conversion can be done at the DP-rate.

These investors are eligible to be recognized as importers for their own goods or as exporters for their own produce.

The foreign exchange banks are required to periodically report to the Foreign Exchange Bureau about the replenishments of and disposals from the foreign currency account of the investors.

4. Grants and Loans from Donor Countries

Grants and loans from donor-countries to the Indonesian Government, in so far as they are not effected in the form of projects, are utilized to cover import requirements of government departments and state-enterprises, or are sold through the BE-Bursa to importers as "CREDIT-BE", as distinct from BE ex exports, which is called "GENERAL BE".

As of July 9, 1968 there is no difference in the Rupiah counter-value between Credit-BE and General-BE

5. Private to Private Credits

(A) Credit against a letter of credit

Exporters are in general permitted to receive advanced-payments for their intended exports from

their buyers through a RED CLAUSE L/C. The amount permitted to be drawn in advance under such L/C's is limited to the maximum BE-proceeds to be derived from the intended exports as declared by the exporter.

The foreign currency so received as advanced-payment for exports are, however, immediately to be sold to the Central Bank through the foreign exchange banks at the BE rate prevailing at the time of sale.

After execution of the relative export, the exporter can suffice with drawing on the L/C for the remainder of his selling price. In the event the relative export is not actually accomplished, in whole or in part, the exporter will be allowed to re-purchase BE from the Central Bank for re-payment of the advanced-payments, which he might have received in excess, if any.

(B) *Bank Credit*

As of the end of December 1968 the Central Bank has opened possibilities for foreign exchange banks to extend credits in foreign currency to their customers.

There are two types of these credits, of which the first pertains to credits extended by banks abroad through the foreign exchange banks in Indonesia solely for "Pre-export financing" of the latter's customers. The credit can be only of short

term and should be first approved by the Central Bank case by case.

The amount in foreign currency, received as credit, must be immediately sold to the Central Bank at the BE-Bursa call-rate. The counter-value in Rupiahs is only to be used by the customer for pre-financing of his intended exports. After execution of the relative export, the foreign exchange bank for and on behalf of the exporter is allowed to re-purchase for re-payment of the credit foreign currency from the Central Bank at the rate, against which the BE-proceeds of the export has been traded at the Bursa.

Any risk due to differences in rate for selling and for re-purchase of the foreign currency is then for the foreign exchange bank c.q. the customer.

The second type of credits in foreign currency which the foreign exchange bank may extend to their customers, pertains to DP kept by the banks as balances of their depositors. The credits should also be of short term (maximum one year) and the total by the foreign exchange bank to be extended credit at any time is limited up to 70% of all DP-Balances of the depositors.

This type of credit is however only to be used for financing of certain sectors of the economy as stipulated by the Central Bank. Every credit in foreign currency so extended is to be reported immediately to the Central Bank.

(C) *Overseas Remittances*

Private persons or companies are allowed to receive credits from abroad in foreign currency, which is to be treated as DP. Re-payment of these credits are afterwards to be done also with DP. The foreign exchange banks are not allowed to issue a guarantee for re-payment of the credits, so that the whole risk for extending of the credit is entirely for the credit-supplier.

Financing of Imports

Import of merchandise with a fob value of more than US\$300.-is in general only allowed to be executed by licensed importers in possession of a Fiscal Certificate showing that they have accomplished the necessary arrangements with the Taxes Services regarding their income taxes.

Imports are divided into BE-list goods (consisting of very essential, essential and semi-essential goods) and non-BE-list goods are stipulated by the government, and can be imported with both General-BE as well as Credit-BE, although there is on restriction for their import with DP. Non-BE-list goods can only be imported with DP.

The import of BE-list goods from donor-countries, which have extended grants/loans to the Indonesian Government, should be financed with Credit-BE, in so far there is still a balance of the loan/grant made available to importers and the import is not contradictory to the conditions of the relative grant/loan agreement.

In general all import L/C's opened by Foreign Exchange banks in Indonesia have to be fully prepaid by the importer. The foreign exchange banks are not allowed—except in certain

cases—to extend credits for pre-financing imports nor for payments of taxes and/or import duties after arrival of the goods.

The foreign exchnage banks are not allowed to open import L/C's of which the cover in foreign currency is not reasonably available. Because of this procedure, there is therefore little or no foreign currency risk in negotiating of bills under sight L/C's. Indonesian banks do not, except in special cases, ask banks abroad for confirmation of their L/C's. (Normally negotiating banks obtain reimbursement within 10 days, the only reason for the slight delay being the time needed for the transfer of funds from other accounts abroad, which are restricted to a few banks in each country).

On arrival of the import-documents the foreign exchange banks are required to collect in advance the company taxes of the importer for the Government on the basis of 2% of the total purchase at the rate of Rp.400.0 per US\$.

Imported goods are assessed according to essential or non-essential and the import duties range from 0% to 300%, also with a veiw to protecting local industries.

There is a special rate used for the calculation of import duties, which is fixed from month to month. From December 1968 on this special rate is RP.325.0 for US\$1.-.

1. Imports with BE

In order to obtain BE's for the import of goods, the importer must submit an application for L/C and thereby present a valid Fiscal Certificate. Up to April 30, 1969 the import duty for goods, if any, has to be prepaid simultaneously.

but as of that date the stipulation for the prepayment of import duties has been withdrawn.

All BE's have to be purchased through the Bursa by the foreign exchange bank on account of the importer. BE purchased and not utilized for opening L/C within 10 days must be surrendered again to the Central Bank as superannuated BE at a special rate, which is at the present time RP.265.-per US dollar.

BE Balances of US\$20.0 or more, which have been used for cover of a L/C, but not completely disposed of for import of goods, are also to be returned to the Central Bank as superannuated BE. Balances of less than US\$20.0 can be settled between the foreign exchange banks and the importer concerned.

Under the present system of tying BE-list imports to the BE-proceeds of exports which have already taken place, there is always a supply of BE's. It has occurred that the total sale purchase of BE's per Bursa call day exceeds the amount of US\$5,000,000.-.

Since the BE for cover of import L/C's come from export proceeds, which have already taken place and for which in general an L/C has been opened by banks abroad, the theoretical time lapse between the issue of the BE and the receipt of the foreign currency export-proceeds should not be longer than two weeks although it sometimes can be as long as 3 to 4 weeks. This means that all BE import L/C's opened by foreign exchange banks in Indonesia are practically fully covered with foreign currency. However the ready availability of the foreign currency represented by the

issued BE's sometimes depends on which bank is handling the export document, as some process their bills faster than others.

Transfer of BE's from one bank to another is effected by drafts drawn on correspondent abroad or by telegraphic transfers.

(a) **Import with General-BE** - This type of imports can be done in two ways, viz.:-

(i) *Import with cover* - For these imports an L/C has to be opened which should be fully covered with foreign currency as mentioned above. Since in general the countervalue of the BE's have to be prepaid by the importer, and in view of the high interest rates, importers are anxious to cut short this prepayment period. Credits will be opened at the last possible moment and imports from Singapore and Hong Kong of readily available goods, requiring shorter shipping periods, are preferred.

(ii) *Import without cover* - These types of imports is now only allowed with a special permit from certain Government, agency and in general only for rice, fertilizers and wheat-flour. No L/C's are opened and the BE may be purchased by the importer on or before maturity of the bill. Normal usance period is 180 days after date of the Bill of Lading. Documents must go through regular banking channels and the transactions must be registered in advance with a foreign exchange bank. This business is mainly handled through Singapore and

Hong Kong traders, prepared to act as intermediaries, make guarantee deposits abroad. Import without cover is now being regulated by the government in limited amounts.

With regard to imports with General BE from Singapore or Hong Kong and from other places, but for which a L/C is opened for beneficiaries in Singapore or Hong Kong, the banks abroad have to send the relative documents for collection to the L/C opening banks in Indonesia. Opening banks may only authorize payment of the Bill after the goods have been surveyed by Government appointed survey companies and certified to be in conformity with the L/C terms. This results in a delay of payment to supplier of about two weeks.

(b) Import with Credit-BE

With regard to imports with Credit-BE, the banks abroad, after negotiating document under L/C's established through foreign exchange banks in Indonesia, will receive reimbursement from certain banks in the donor countries, assigned by the government in accordance with the relative grant/loan agreement.

To stimulate the use of Credit-BE for imports, the government has opened various facilities, which cannot be enjoyed by using General-BE, viz.:

- (i) For imports of goods with Credit-BE coming from the U.S. Government A.I.D./Loans, the payment of the BE countervalue by the importer is suspended until arrival of the goods in Indonesia and submission of documents by the L/C issuing foreign exchange bank to the importer at the moment the importer

wants to carry out the unloading of the goods concerned. However, the importer wishing to make use of this facility must request a bank guarantee from the foreign exchange bank which is to open the L/C concerned. Therefore, the BE purchase and opening of the L/C without full prepayment of countervalue by the importer, can only take place when the above-mentioned bank guarantee is supplied.

- (ii) As of November 1, 1968 importers can for imports with USA Credit-BE of certain types of goods for the rehabilitation and development of industry be allowed a middle term credit for the countervalue of the BE for up to 3 years with an interest of 8% per annum.
- (iii) As of November 5, 1968, for imports with Credit-BE from other donor countries than the U.S.A., a credit of 50% to 60% of the countervalue of the BE might be granted to the importers, provided that shipment of the goods concerned should be made ultimately two months after the date of opening L/C. The shipment period can in exceptional cases be expanded to 4 months with the special approval of the Central Bank.

2. Import with ADO

Since the ADO's are already maintained with the foreign exchange banks in the name of the Regional Government concerned, import with ADO can be done by directly establishing an L/C. The commodities which can be financed

with ADO for import are in general only the BE-list goods. Prepayment of import duties in the case of imports with ADO by the Regional Government is not necessary.

There is also the possibility for the Regional Government to conclude loan/credit agreements with the suppliers abroad for the import of goods or for rendering of services, which will be paid for afterwards with future ADO's. For those cases, if any, the Regional Government has to obtain approval first from certain Government agencies and the branches of the Central Bank are allowed to act as trustees for those future ADO's and to issue certificates to that effect to suppliers concerned, which, however, may not have a bank guarantee.

3. Import with DP

- a. Import with cover (DP which is already available in the name of importer). The importer can establish a L/C in the normal way.
- b. Import without cover. As of October 6, 1968, such imports are only allowed to be executed by authorized importers after the transactions have been registered with a foreign exchange bank. Shipment of the goods are at shipper's risk against future payments with DP.

4. Dics

There is a regulation promulgated by the Government to offer settlement in Rupiah of outstanding trade debts to holders. Claims due to such outstanding debts can be sold

to investors in Indonesia against (discounted) payment in foreign currency.

The scheme is referred to as DICS (Debts Investment Conversion Scheme). Under this regulation, DICS-Rupiahs resulting from settlements of such claims can only be utilized for purchases abroad by the original claimholder or its affiliate in Indonesia.

In case these claims are disposed of to a third party, then the DICS-Rupiahs resulting therefrom can only be used internally in Indonesia.

Suspension of Import Duties

The Government has revised the facility for suspension of the payment of import duties and other customs levies for the importation of certain specified essential goods. The facility can be applied under certain conditions:

- the submittance of a bank guarantee for the amount, of which the payment is to be suspended.
- the payment of administration fees to the customs services at the rate of 3% per month.
- the suspension of payments is for maximum 2 months.

Foreign Investment Policy

Incentives for New Investment

1. Exemption from corporation tax on profits for a period up to five years and exemption from dividend tax on profits during those years.

2. Full authority to select management and to recruit or use technicians and experts for positions which Indonesian manpower is not capable of filling.
3. The offer of land at advantageous terms, carrying with it rights of building and exploitation formerly denied.
4. Exemption from import duties for the equipments machinery tools and initial plant supplied.
5. Exemption from the capital stamp tax on the introduction of foreign capital for investment.

In addition to these incentives, the new law gives the government the discretion to grant additional benefits by the reduction of the corporation tax rate to a rate which may be anywhere from 50% down to zero for a period not exceeding five years. After the initial tax holiday period, by permitting investors to offset losses and during the exemption period against profits in any ensuing year for tax purposes, by allowing accessories depreciation and in other ways deemed desirable and appropriate (especially for large projects of great importance to the economy). A foreign capital enterprise may be granted the rate of transfer in the original foreign exchange for current profits, expense for foreign employees in Indonesia, depreciation of fixed capital assets compensation in the event of nationalization, and other costs which can be specified by the government.

Guarantees provided by the Government

1. Nationalization and compensation: The Government will not nationalize a foreign enterprise or reduce its power

on control and management, unless a law is passed, stating that such a measure is necessary in the interest of the State. Therefore, measures to nationalize or to reduce the rights of a foreign enterprise cannot be taken arbitrary through mere regulation or government decision, but must be determined, where necessary, through a law that is approved by the people's representative body. Further, should such an act of nationalization becomes necessary, the government is obliged to provide compensation, the amount, kind and method of payment of which to be agreed by the two parties in keeping with the principles of current international law. Assurance that the government will provide compensation that is satisfactory to both parties becomes stronger with the stipulation that, should the two parties be unable to agree upon conditions of compensation, they could resort to arbitration that is binding upon both parties. The government also provides an opportunity for prospective foreign investors to make their own constructive suggestions should that procedure not give sufficient assurance or to be less that satisfactory for the capital invested. Although such suggestions are not binding, they will receive sincere and thorough consideration. The government will later on become a member of the International Centre for Settlement of Investment Disputes, one of the daughter - organizations of the World Bank.

2. Transfer and Repatriation Rights :

(a) Company profits after reduction of taxes and other obligations.

- (b) Costs for foreign manpower in Indonesia.
- (c) Other costs, such as insurance premiums, interests, patents, and so on, which, in general, are not limited, provided the amounts are reasonable.
- (d) Depreciation on fixed equipment.
- (e) Compensation, should there be a need of nationalization.

Apart from what has just been mentioned, the possibility is still open for transfer for special matters to be further determined by the government.

Priorities for Fields of Enterprises

In principle, details according to order of priority are determined on every occasion when the government draws up medium and long term development plans. Since, for the years 1967 and 1968, the government has based its economic policy upon the stabilization and rehabilitation of the economy, all foreign investors who directly or indirectly assist this policy will obtain priority. For foreign investments, the priorities referred to are:

1. Those which may increase the State foreign exchange earnings (for instance, mining, exports of agricultural products, tourism, processing industries for export).
2. Those which may reduce imports of some commodities and thus save foreign exchange.
3. Those which, although they do not increase or save foreign exchange, nevertheless,

- (a) are quick-yielding, for instance, are producing in less than two years.
- (b) can add significantly to employment opportunities.
- (c) introduce new technology or work methods that can raise productivity in some sector of production.
- (d) bring in modern equipment capable of increasing work effectiveness or of decreasing production cost.

Administrative Procedure

1. Application Procedure

All applications for investment will go through two stages. Firstly, they will be dealt with by the particular government department with jurisdiction over the field of operation in which the applicant intends to invest. With the assistance of the Foreign Investment Technical Team, each application is processed at departmental level by a committee. Upon agreement by the minister concerned, the application is then forwarded to the Board for Consideration of Foreign Investments, which is chaired by the President. This Board hears the opinion of the Technical Team and only thereafter can the final decision be given.

When an application obtains the approval of the Board, the President gives his official agreement to a draft contract. The Minister concerned is given the power to sign the document of agreement or the contract in the name of the government.

"Letters of Intent", "Minutes of Agreement", or other

documents of agreement of like kind, may be signed by the Secretary-General, by the Department in the name of the Minister concerned.

2. Competent Executive Authorities

The highest executive authority with power to make decisions with regard to the Foreign Investments Law is the Board for Consideration of Foreign Investments. The Board is composed of a number of Ministers and other officials with ministerial status and is chaired by the President. The Board for Consideration of Foreign Investments is responsible for outlining and carrying out policies connected with the Foreign Investments Law. This Board also advises the President as to whether or not a certain application should be accepted. Besides this, the Board also advises and states its opinion about questions connected with granting permits on taxation, foreign currency transfers, the legal status of a particular enterprise, and the like. The composition of the Board is as follows:

Chairman: The President

- Members:
1. Minister of Economic and Financial Affairs.
 2. Minister of Industry and Development.
 3. Minister for Finance.
 4. Minister for Commerce.
 5. Minister for Foreign Affairs.
 6. Minister for Home Affairs.
 7. Minister for Industry.
 8. Chairman of Bappenas (the Planning Board).
 9. Governor of Bank Indonesia (Central Bank).

Secretary: State Secretary

Projects Open to Foreign Investment

Mostly they belong to light industries. They are listed at Appendix IV.

Immediate Achievement of the Mission

Members of the mission have concluded business contracts for Hong Kong exports and Indonesian imports. The details are:

Export from Hong Kong

	HK \$ 1 million
Pressure lanterns	0.145
Hurricane lanterns	0.45
Vacuum Flasks	0.075
Stainless Steel Cutlery	0.86
Aluminium Sheets	0.28
Plastic Goods	0.05
Plastic Moulds	0.322
Textiles and Sundries	

Imports from Indonesia

Coconuts	HK\$9,000.00 monthly (long term contracts)
Frozen Foodstuffs	HK\$230,000.00
Rattan	HK\$1,000,000.00 and
	HK\$25,000.00 monthly (long term contracts)

In addition, investment reported amounted to HK\$1,636 million in the enamelware and textile industries. A number of other projects are still being examined.

Conclusion

Indonesia is a country of bounty and abundance. She has plentiful natural resources and manual labour. Under the policy of economic stability and fostering international economic ties, Indonesia is hopeful of building up its external trade and attracting more and more investments. The emphasis on extracting industries and agriculture is understandable but we are pleased to learn that the Indonesian government, in so doing, do not neglect the manufacturing industries. In the process of economic development, Indonesia would have to import increasing quantities of commodities, until where possible, they may be replaced by products of domestic industries. Hong Kong is an international trading centre, and its business community is expert in entrepot trade. This, in addition to its geographical proximity, should be advantageous for Indonesia in developing its trade. It is unfortunate that these possibilities of trading for mutual benefit were marred by a few businessmen in their pursuit for short-term gains. We hope the import survey requirement would be a temporary measure, and we were disappointed during our discussions with Indonesian government officials to be informed that the requirement could not yet be lifted, despite our proposal for an alternative precautionary measure. The survey requirement obstructs the Hong Kong export trade with Indonesia, and we would urge the Indonesian Government to review the practical need of maintaining this requirement.

We were informed that it is only fair that donor countries should be granted certain preferences in investment and trade.

While we are in no position to dispute this, we hope that there would be limits to selective favouritism. The example in hand is that Hong Kong exports cannot be stored in bonded warehouses as donor countries' exports.

We can see advantages in establishing factories in Indonesia. For certain industries, the raw materials are locally available. There is a vast pool of manual labour, and land is not in scarce supply. The government have announced various incentives to investment as outlined in chapter 6. Foreign exchange control does not exist. We understand that the government are also considering establishment of industrial zones, and reviewing the existing labour legislation on employment. Loans from banks for industrial purpose may be obtained at an interest rate of 1% per month. From our discussions, we perceive there are still problems. These are:

1. Income Tax Law- If a limited company's profit reaches Rupiah 7.5 million, the profit tax rate is about 60%. An individual's income tax is as high as 50%, if he earns over 1 million. The worst part is that it is double taxation on the company as well as the individual. We were however given to understand that the government were reviewing the position and taxation law reforms were under way.
2. Company Law- Each individual party in a company is entitled to not more than 6 votes. Thus for a public company, a group of small shareholders can outvote the major shareholders. We understand too that a new company law is being considered.

3. Land Policy- Only Indonesians may own land. Overseas investors, therefore, would consider whether or not they should invest in developing a lot which he cannot claim ownership. However, in the case that a company is jointly owned by overseas and Indonesian businessmen, the company can own the land in the name of the Indonesian partner.
4. Labour - Although there is a vast pool of labour available, skilled and trained workers are seriously short in supply.
5. Infrastructure - The transport network needs further development. More important is the inadequate supply of electricity and power, and it is advisable for an investor to have his own generating plant, or, together with factories in the same district.
6. Investment Approval - We were given to understand that it took about 3 months before a decision could be made on an application. In some cases, it might take a year or even longer. This may be due to the large number of applications to be processed and to the fact that the government would naturally give priority to projects which would give greater benefit to the economy.

These difficulties are mentioned here together with the advantages to give a balanced picture. Despite these difficulties, we feel that the potentialities of Indonesia should not be neglected, and it is for this reason that we have recommended setting up the Indonesian Trade Promotion Committee which is charged with the following responsibilities:

1. To foster Hong Kong / Indonesian trade by providing

information and assistance to Indonesian businessmen and members of the Association.

2. To maintain close liason with the Indonesian Consulate, the Indonesian Business Promotion Ltd. in Hong Kong, trade associations in and the authorities of Indonesia.
3. To assist members in applying for visas for entering Indonesia on business.

The Committee is in fact already several months now. The Chairman is Dr. C.W. Chuang, President of the Association, and the Committee members are :

Mr. J. H. F. Cheng, Far East Cotton Industries Co., Ltd.
 Mr. D. Chow, Lucky Enamelware Factory, Ltd.
 Mr. C. T. Han, Oriental Plastic Works, Ltd.
 Mr. L. M. Lee, Lee Lim Ming Metal Works, Ltd.
 Mr. W. Y. Lee, Glory Metal Works, Ltd.
 Mr. Y. N. Lun, Freezinhot Bottle Co., Ltd.
 Mr. P. Y. Wong, United Oversea Enterprises, Ltd.
 Mr. D. T. C. Yin, Dah Chung Industrial Co., Ltd.

They are directors of the Association. Through this committee, we hope Indonesian and Hong Kong businessmen are drawn closer to each other. With a better understanding which will develop, we hope the various restrictions between Hong Kong and Indonesian trade will be replaced. We hope Hong Kong and Indonesia will co-operate to mutual benefit.

List of Participants

First Group (Official)

Dr. C. W. Chuang LL.D., L.H.D.,
Honorary Leader: Chuang's Cutlery, Ltd.
Mr. C. P. Hung Hop Hing Oil Factory.
Honorary Adviser:
Mr. Henry J. H. F. Far East Cotton Industries Co., Ltd.,
Cheng Leader:
Mr. W. Y. Lee Glory Metal Works Ltd.
Dep. Leader:
Mr. L. M. Lee Lee Lim Ming Metal Works Ltd.
Dep. Leader:
Mr. Y. N. Lun Freezinhot Bottle Co., Ltd.
Dep. Leader &
Gen. Affairs:
Mr. C.T. Han Oriental Plastic Works Ltd.
Treasurer:
Mr. Donald Chow Lucky Enamelware Factory Ltd.
Trade Promotion:
Mr. Dominic Yin Dah Chung Industrial Co., Ltd.
Industry Research:
Mr. W. S. Wong Chung Wah Shipbuilding & Engineering
Public Relations Officer: Co., Ltd.
Mr. L. K. Lun Wing Sang Bakelite Products
Public Relations Officer:

Mr. Terry Tang The Chinese Manufacturers' Association
Secretary: of Hong Kong.

Member:

Mr. C.H. Chan New Asia Trading Co.
Mr. S.P. Chan Bethlehem Knitting Factory.
Mr. C.C. Chan Kingstyle Garment Factory.
Mr. M. Chang Kwong Fat Rattan Factory.
Mr. C.Y. Chao Enamelware Alliance Ltd.
Mrs. H.Hsing Chow Rox Industrial Co., Ltd.
Mr. Ho G.Leung Kingstyle Garment Factory
Mr. Choi Kai Yau Sun Wah Marine Products Co.
Mr. Chang We Zen East Horizon Optical Mfg. Ltd.
Mr. J. L. Choy Union Corrugated Paper Products Fty. Ltd.
Mr. K.B. Chua Hong Kong Pacific Trading Co., Ltd.
Mr. H.H. King Enamelware Alliance Ltd.
Mr. C.H. Lee Li Chung Sing Tong 'Po Chai Pills
Patent Medicine.
Mr. S.K. Leung Shiu Cheong Plastic Factory.
Mr. M.C. Ng The Oriental Plastic Works Ltd.
Mr. C.H. Oung T.W. Wu & Co., (H.K.) Ltd.
Mr. William Sheng R.E. Dietz Co., Ltd.
Mr. Y. K. Shi Pacific Enamelware Fty. Co., Ltd.
Mr. C.Y. Yan Yan Chim Kee Co., Ltd.
Mr. Archie Yan Yan Chim Kee Co., Ltd.
Mr. S.C. Chen Dollar Distillers, Hong Kong.
Mr. W.Y. Fung Tack Hing Pharmaceutical Co.

Mr. H.Y. Kun	Kun Wing Fook Medicine Co., Ltd.
Mr. H.Y. Lee	Kun Wing Fook Medicine Co., Ltd.
Mr. Lee Philips	Asia Enterprises (H.K.) Co.
Mr. Sy Chan Pio	Excelsior Metallurgical Works Co., Ltd.
Mr. K.N. Lee	Li Chung Shing Tong "Pochai Pills" Patent Medicine.
Miss S.L. Liu	Kun Wing Fook Medicine Co., Ltd.
Mr. B.K. Ma	Tack Hing Pharmaceutical Co.

Second Group (Unofficial)

Mr. S. K. Tang	Johnkei Medicine Co.
Miss Mary Han	Alexandra, James & Co., Ltd.
Mr. Ho Mun Jing	Wah Yan Hong Chemical Mfy.
Miss F. Y. Leung (Mrs. C.H. Lee)	Li Chung Sing Tong "Po Chai Pills" Patent Medicine
Mr. K.L. Chan	The Present-Day Medicine Factory.
Mr. S.C. Chau	Shanghai Almighty Med. Mfg. Co.
Mr. S.C. Chow	Kwat Fa Shin Koon Med. Fty.
Mr. C.P. Ko	The Vital Pharmacal Co.
Mr. C.M. Lai	Wai Yuen Tong.
Mr. T.S. Lam	Tin Hee Tong Medicine Mfy.
Mr. M.S. Lee	Shanghai Almighty Medicine Co.
Mr. H. C. Lee	Man Chong Rattan Co. (H.K.) Ltd.
Mr. Yem Ming	Man Chong Rattan Co. (H.K.) Ltd.

Mr. Poon Ping Yim	Shiu Cheong Plastics Factory
Mr. S.Y. Lee	Dollar Distillers, Hong Kong.
Mr. M. Wan	Wan Man Medicine Fty.
Mr. K.Y. Wai	Chai Tin Sau Med. Fty.
Mr. W.T. Yim	Wong Yiu Nam Medicine Fty.

Official Functions of the Mission

May 1969

Tuesday, 6th Departure for Djakarta

Wednesday, 7th Meetings, with :

- (1) H.E. Sri Sultan Hamengku Buwono IX, State Minister for Economic, Financial and Industrial Affairs and departmental staff
- (2) Mr. H.C. Hainworth, British Ambassador
- (3) Mr. R.G.B. Wyatt, Manager, the Hong Kong & Shanghai Banking Corporation
- (4) National Private Forum

Thursday, 8th Meetings with :

- (1) the Indonesia Exporters' Association
 - (2) the bank Negara Indonesia
 - (3) the Pacific Indonesia Business Association
- Dinner hosted by Bank Negara Indoensia

Friday, 9th Meetings with :

- (1) the State Minister of Agriculture and departmental staff
- (2) the Foreign Investments National Planning Bureau

Cocktail hosted by the Hong Kong & Shanghai Banking Corporation

Saturday, 10th Meeting with :
the Minister of Industry and departmental staff

Sunday, 11th Holiday

Monday, 12th Meeting with :
the Governor of the Central Bank
Cocktail hosted by the Mission

Tuesday, 13th Private enagements

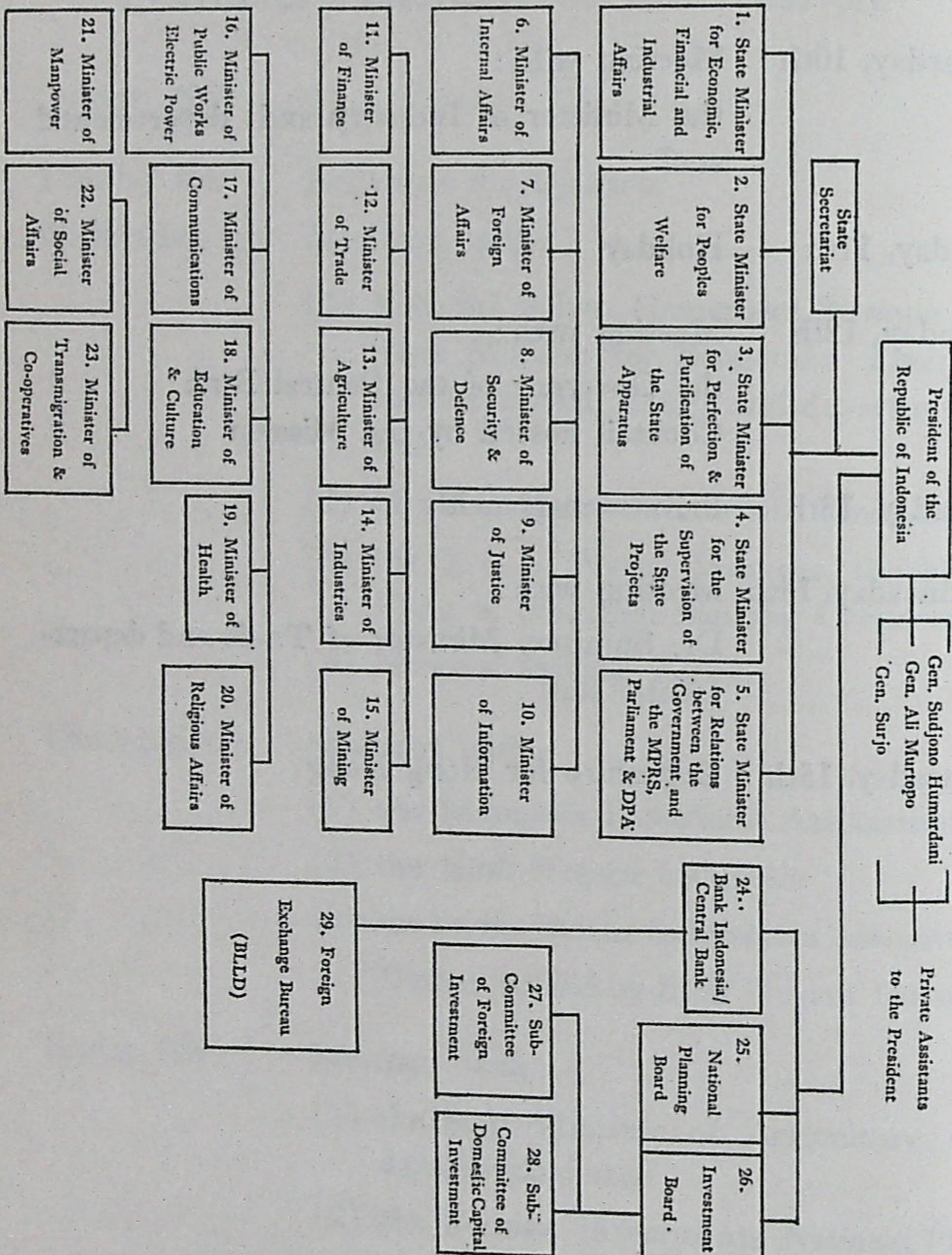
Wednesday, 14th Meeting with :
Dr. Sumitue, Minister of Trade and departmental staff

Thursday, 15th Departure for Hong Kong

Projects Open to Foreign Capital Investment Light Industry

1. Rehabilitation Cocount Flour Factory SUDESCO
2. Fruit & Vegetable Powder Plant
3. Fish Canning
4. Tengawang Oil Factory
5. Filtered Cigarettes Factory (for export)
6. Frying Oil Factory
7. Tapioca Factory (for export)
8. Patchouli Oil Factory
9. Rice Bran Oil
10. Processing Coconut Fibre
11. Carbide Factory
12. Glass Sheet Factory
13. Rehabilitation Hardboard Projects
14. Cigarette Paper Factory
15. Factory of Active Carbon from shell
16. Factory for glass articles (glass, bottle, jar, etc.)
17. Enterprises of Porcelain articles (plates, cups, etc.)
18. Sanitary Porcelain Factory (washbasin, closet, etc.)
19. Cardboard/wrapping Paper Factory
20. Gelatine Factory from Ava, hide 7 horn
21. Factory of lime (CaC_3) (for toothpaste)

The Organization of The Central Government of the Republic of Indonesia



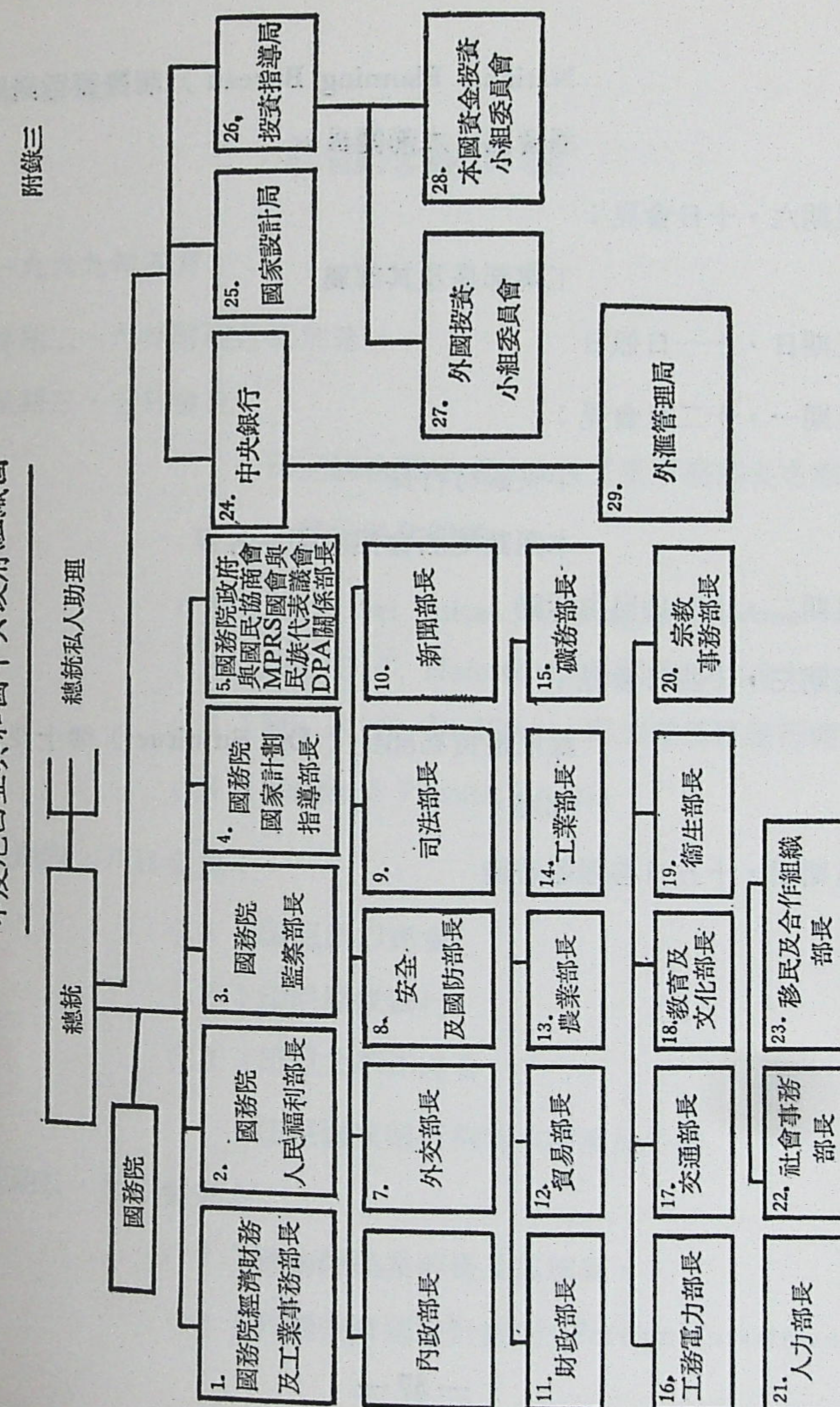
22. Lead Paper Factory
23. Bicycle Tire Factory
24. Leather Tanning
25. Imitation Leather Factory
26. Mosaic Parket Floor
27. Agricultural Tools Factory
28. Electro Plating Workshop
29. Hardboard Factory of Coconut Fibre
30. Vanilla Oil Factory
31. Brand-Proof Stone Factory
32. Factory of porcelain electrical appliances (accelerator, etc.)
33. Asbestos Cement Enterprise (eternit, corrugated asbestos, roofs, etc.)
34. Shoes Factory
35. Caustic Soda Works insulated
36. Polyvinil Factory
37. Electrical insulated Wires Factory
38. Steel Wire Factory
39. Small Electro Motor Factory
40. Bolts, Nuts, Screw Factory
41. Electro Welding Factory
42. Petroleum Brazier Factory
43. Steel Drum Factory
44. Buckle Tools Factory
45. Cosmetic (Perfumery)
46. Sulphur Factory

22. 鉛紙廠 (Lead paper)
23. 單車胎廠
24. 製革
25. 人造皮廠
26. Mosaic Parket Floor
27. 農具廠
28. 電版廠 (Electro Plating Workshop)
29. 椰子絲硬板廠
30. 唯呢拉油廠 (Vanilla Oil Factory)
31. Brand-Proof Stone Factory
32. 磁電器廠 (如加速器等)
33. 石棉水泥企業 (如波形石棉屋頂等)
34. 鞋廠
35. 隔離腐蝕性蘇打廠
36. Polyvinil 膠皮廠
37. 電力絕緣綫廠
38. 鋼綫廠
39. 小型電動摩打廠
40. 鐵門, 螺釘帽, 螺釘廠
41. 電鍍廠
42. 石油鍊銅廠 (Petroleum Brazier Factory)
43. 鋼鼓廠
44. 捲桶工具廠 (Buckle Tools Factory)
45. 化粧品香水廠
46. 琉璃廠

印尼接受外國投資之輕工業

- 39 —

印度尼西亞共和國中央政府組織圖



National Planning Bureau) 滙豐銀行鷄尾
酒會招待本團團員。

星期六，十日會見：

工業部長及其部屬

星期日，十一日假日

星期一，十二日會見：

中央銀行行長

本團鷄尾酒會招待印尼各界

星期二，十三日自由活動

星期三，十四日會見：

蘇東楚貿易部長 (Dr. Sumitue) 博士及其
部屬。

星期四，十五日啓程返香港

附 錄 二

本團活動日程

一九六九年五月

星期二，六日啓程赴耶加達

星期三，七日會見：

印尼國務院經濟財政及工業事務部長布雲勞

蘇丹與其部屬。

(1) H. E. Sri Sultan Hamengku Buwono IX,

(2) Mr. H. C. Hainworth, 英國駐耶加達大使。

(3) Mr. R. G. B. Wyatt, 耶加達滙豐銀行經理

(4) National Private Forum

星期四，八日會見：

(1) 印尼出口商會

(2) 印尼國家銀行

(3) 印尼太平洋商會

印尼國家銀行招待本團團員午餐

星期五，九日會見：

(1) 國務院農業部長及其部屬。

(2) 外國投資國家計劃局 (Foreign Investments

嚴爲棟先生，黃耀南製藥廠
李宏全先生，萬昌藤業有限公司
何敏楨先生，華仁行化工廠
嚴明先生，萬昌藤業有限公司
潘炳炎先生

施燦表先生，益大金屬製品廠有限公司
李腓力先生，亞細亞（香港）企業公司
張維善先生，東方眼鏡製造公司
靳學源先生，靳永福藥廠
李漢英先生，靳永福藥廠
李鉅能先生，李衆勝堂保濟丸藥廠
廖淑蘭女士，靳永福藥廠
馬寶乾先生，德興製藥廠

第二團

鄧紹佳先生，中機藥廠
陳居霖先生，現代製藥廠
周崇祥先生，上海萬靈藥廠
周紹初先生，橘花仙館藥廠
李賜豪夫人，李衆勝堂保濟丸藥廠
韓曼麗女士，新建榮行有限公司
高振邦先生，維生製藥廠
黎宗岷先生，位元堂藥廠
林德信先生，天喜堂藥廠
李慕成先生，上海萬靈藥廠
呂紹韻先生，大來藥酒廠
尹民先生，尹民製藥廠
韋光耀先生，齊天壽藥廠

秘書：鄧秉球先生，香港中華廠商聯合會

團員：陳鎮興先生，新亞貿易公司

陳錫彬先生，百利恒織造廠

陳子仲先生，景泰製衣廠

陳銘先生，廣發藤廠

曹宗源先生，聯業搪瓷廠

蔡繼有先生，新華海產公司

周邢禾麗女士，樂士實業有限公司

何子良先生，景泰製衣廠

蔡植良先生，聯合紙器廠有限公司

蔡建文先生，香港太平貿易有限公司

金咸和先生，聯業搪瓷廠

李賜豪先生，李衆勝堂保濟丸藥廠

梁兆佳先生，兆昌塑膠製品廠

吳文植先生，東方塑膠廠

汪清海先生，香港志衛藥廠有限公司

盛鍾驥先生，廸斯有限公司

施雲喬先生，太平洋搪瓷廠

甄彩源先生，甄沾記有限公司

甄國治先生，甄沾記有限公司

陳慎之先生，大來藥酒廠

馮永源先生，德興製藥廠

附錄一

團員名單

代表團

名譽團長：莊重文博士，莊士餐具有限公司

名譽顧問：洪祥佩先生，合興油廠

黃桂先生，利民橡膠製品廠

團長：鄭慶飛先生，遠東棉產工業有限公司；

丰年袋廠有限公司；

永遠毛織廠有限公司；

新建榮行有限公司，

副團長：李運源先生，光榮五金製品廠

李琳明先生，李琳明金屬製品廠

副團長兼總務：

倫宜南先生，香港金錢熱水瓶廠

財務：韓振東先生，東方塑膠廠有限公司

貿易促進：周克強先生，立基搪瓷廠有限公司

工業研究：尹德川先生，大中實業股份有限公司

公共關係：王華生先生，中華造船廠

倫林堃先生，永生膠木電器廠

之貿易。

2. 與印尼駐港領事館，在香港成立之印尼貿易促進會(Indonesian Business Promotion)，及印尼之商會及有關當局保持密切連繫。

3. 協助會員申請赴印尼商業考察之入境簽證。

此委員會實已成立數月，主席為本會會長莊重文博士，各委員則為：

鄭慶飛，遠東棉產工業有限公司

周克強，立基搪瓷廠有限公司

韓振東，東方塑膠廠有限公司

李琳明，李琳明金屬製品廠

李運源，光榮五金製品廠

倫宜南，香港金錢熱水瓶廠

黃保欣，聯僑企業有限公司

尹德川，大中實業股份有限公司

渠等均為本會之會董，相信能藉此委員會使印尼與香港商人之關係更趨密切。吾人希望以後彼此有較佳之瞭解，則香港與印尼之貿易之各種限制將被撤除。吾人更希望香港與印尼將在互惠互利之原則下緊密合作。

3. 土地政策——僅印尼籍人可擁有土地。因此海外投資者往往須考慮應否在渠等不能擁有之土地大量投資，雖然如此，一間公司若係由外商印尼人聯合經營者，該公司可以印尼股東名義而擁有土地。

4. 勞工——雖然印尼有大量人力。然技術及熟練工人之供應極感缺乏。

5. 公共建設——交通網亟待改進。更重要者乃是設法供應足夠之電力，投資者以有自己之發電廠，或三數工廠同在一區。集中發電為宜。

6. 投資之批准——據吾人所瞭解，一項申請往往需時三數月始獲批准有時甚至費時一年或更長之時間。此或因申請者眾多辦理需時，又或因政府先行批准對印尼經濟有較大利益之投資申請，而儘在擱置普通之申請。

為給予公平之評述，吾人在此將印尼之利益及困難儘列不過吾人覺得印尼之潛力不應被忽畧，為此吾人建議設立印尼貿易促進委員會，負起以下之責任：

1. 供給資料及協助印尼商人與本會會員，以扶植香港與印尼

權對此加以評論。希望此種優待要有限制。現有之例子便是香港出口貨物不能如經援國家一樣貯存於海關貨倉（bonded warehouses）。

吾人了解在印尼設廠之利益。譬如某些工業原料在當地已有供應；而且人力極其充足，土地亦不難求。政府訂立各種鼓勵投資之法例可自上第六章中得見。實際上並無外匯管制。我們瞭解政府亦正考慮工業區之建立，並檢查現有之勞工僱傭法例。工業向銀行貸款，年息不過一釐。雖然如此，吾人認為尚有困難存在。諸如：

1. 所得稅法例——有限公司之利潤若達七百五十萬盾，則所得稅率約為百分之六十。超過一百萬盾。個人之所得稅稅率則為百分之五十，最壞之處乃是無論公司和個人，都被抽取雙重稅。不過吾人知道此法例已在國會審查修正中。
2. 公司法規——公司中每一集團僅限投票六張。因此公開股份公司一羣小股東，較大股東更易見操縱之權。吾人亦得知新公司法已在考慮中。

七、結 論

印尼國土富饒。有充分之天然資源及人力。在穩定國家經濟及增強國際間經濟聯繫政策下，印尼大有希望成功地建立其對外貿易，並吸引更多之外國投資。其所着重者為發展工業及農業。但吾人所感欣慰者，乃在印尼政府並未忽畧製造工業。在經濟發展之過程中，印尼要增加輸入必需品，直至能用本國出品代替為止。香港係一國際貿易中心，其商界人士乃轉口貿易之專家。（加上香港於地理上接近印尼之優越條件使印尼發展其與港貿易實為有利。不幸此等互惠互利之貿易極易為一小撮急功近利之商人所毀損。因此吾人希望入口檢查只為臨時性者。吾人前與印尼政府官員討論曾提出變通之辦法得知是項措施尚未能撤銷，吾人對此甚表失望。此項檢查之要求妨礙香港銷印尼之出口貿易。吾人謹促請印尼政府檢討此項措施實際上是否有維持之必要。

吾人固知經援國家應獲投資及貿易之特惠方屬公允。吾人無

秘書：國務院秘書

可供外國投資之計劃

大多數屬於輕工業。詳見附錄四

六、本考察團之成就

本團團員所推動香港與印尼間之貿易獲致成交約數如下：

自香港輸出（港幣一百萬元為單位）

汽燈	0.145
風燈	0.45
熱水瓶	0.075
不銹鋼具	0.86
鉛皮	0.28
塑膠貨品	0.05
塑膠模型	0.322
紡織品及雜項	

自印尼輸入（港幣為本位）

椰子	每月九千圓（長期性）
雪藏食物	二十三萬圓
籐	一百萬圓
	每月二萬五千圓（長期性）

此外，投資於捕盜及紡織工業者達六億三千六百萬港元。並有其他計劃尚在磋商中。

門秘書長代表部長簽署。

2. 權威之執行機構

外國投資審查部，乃最高之執行機構有權訂定有關外國投資法例。該部包括幾位部長及其他部長級官員，並由總統擔任主席。外國投資審查部負責草擬並執行與外國投資法有關之政策。該部亦隨時準備總統諮詢對某一申請應否被接納。此外，該部亦報告並申述有關批准課稅，外幣過戶，特別企業法律地位及類似事項之意見。該部之組織成員如下：

主席：總統

成員：1. 經濟及金融部長

2. 工業發展部長

3. 財政部長

4. 商務部長

5. 外交部長

6. 內政部長

7. 工業部長

8. 國家計劃局（Bappenas）主席

9. 印尼中央銀行總裁

- (b) 能顯著增加僱傭機會者。
- (c) 能介紹新科技或工作方法而能在某生產過程提高生產力者。
- (d) 能帶來現代化裝備，藉以增進工作效率或減低生產成本者。

行政程序

1. 申請手續

一切投資之申請將經兩個階段。首先，申請者將由有關之政府部門審查其所擬之投資活動。每一申請均由一「部」級委員會承辦，並由外國投資專門小組協助。經有關之部長同意後，該項申請再遞交由總統主持之外國投資審查部（Board for Consideration of Foreign Investments），該部於所取專門小組之意見後方作最後之決定。

申請書獲得外國投資審查部通過後，當由總統正式批准合同草案並授權有關之部長代表政府簽批該合約。

「志願書」，「同意書」或其他合約文件，並可由該有關部

- (c) 其他成本，如保險，利息，專利，等等，一般而論無限制者，但求其數量為合理。
- (d) 裝置設備之折舊。
- (e) 收歸國有之補償。

除上述各項外，在特別情形下，其他物資亦有轉讓之可能性，當然須由政府決定。

享有優先權之企業

原則上，政府於每次擬定中等及長期之發展計劃時，當訂定享有優先權之工商業範圍及企業。自一六七及一九六八年以來，政府經濟政策之重點為經濟之穩定與復興。一切外國投資者，無論直接或間接支持此項政策者，將獲優先權。享有優先權之外國投資如下：

1. 一切能增加國家外匯收入者（例如，採礦，農產品出口，旅遊業，加工產品出口）。
2. 一切能減少某種貨物之入口因而節省外匯者。
3. 一切雖不能增加亦不能節省外匯，但具下列條件者：
 - (a) 能迅速給與酬報，如兩年內即能生產者。

需者，因此，國有化或削減外資企業控制權不可單以法例或政府之決定而獨斷之。如須推行，亦要先得依照國民代表團體通過。尤有進者，如收歸國有之行動成為必要，政府必須加以補償，其數目及付款方法須經雙方同意及符合現行國際法例之原則。政府為保證雙方滿意之補償特規定如下措施：若雙方對補償條件無法取得協議，只好交諸仲裁。如投資者認為該項程序未有充足保證，或對補償未感滿意，政府將給予本會提出建設性之建議。雖然政府不必受此等建議約束，但將會加以誠懇而徹底之考慮。此後政府將成為「國際調處投資糾紛中心」International Centre for Settlement of Investment Disputes)之成員，該中心係世界銀行之附屬機構。

2. 轉讓及恢復權利：

- (a) 抽稅及清付其他費用後之公司利潤。
- (b) 外國職工在印尼之費用。

尼人力無法担任之位置。

- 3. 以優待之條件供給土地並有權興建樓宇及開拓。
- 4. 豁免機械工具及工廠基本設備之入口稅。
- 5. 豁免國外資金投資印尼之現金印花稅。

此外新法例更授權政府給與額外方便，譬如，社團稅由百份之五十減至零，為期不超過五年，在此稅項減收期間，將容許投資者將盈虧抵銷以便幫助免稅，藉增高裝置貶值率，其他適當的方法減交甚或豁免交付利潤稅（特別是極重要之經濟計劃）。此外，外資企業可望特許以原來比率將現下之利潤兌換外幣，其在印尼外籍僱員之費用，因國有化經貶值之固定投資額及其他政府所指定之成本，兌換辦法亦同。

政府之保證

- 1. 國有化與補償：政府將不把外資企業收歸國有，或減少其控制管理權，除非法律認為此等措施係維護國家利益所必

此計劃被稱為 Dics (債款與投資改換計劃) 循此條例而得之印尼盾僅能由原債權人或其印尼之附屬機構用於購買海外貨物之用。

如此類債務經交給第三者，則所得之印尼盾僅能在國內使用。

停付入口稅

印尼政府已修訂條例以免除某些基本貨物之入口稅及其他關稅。此種方便可在下列情況下獲得：

- 一提出銀行對該停付款項之保證。
- 二每月付給海關行政費該數百分之三。
- 三停付期最多為兩個月。

五、印尼外國投資政策

新投資之獎勵

1. 豁免社團利潤稅達五年，及在此五年內豁免股息稅。
2. 有全權遴選經理人員及徵聘或任用技術人員及專家充任印

地方政府可以與海外之出口商訂立貸借合約輸入貨物或服務而以未來之區域性外匯償還。惟在訂立該受合約前，地方政府應先獲得某政府機關之准許及中央銀行支行應允為未來區域性外匯配給之信託人，並為海外未有銀行担保之出口商出具證件。

3. 用「補充外匯」輸入

- a. 具外幣保證之輸入 (「補充外匯」為入口商所不缺者) 。

入口商可沿用慣常方式開信用狀

- b. 無外幣保證輸入。自一九六八年十月六日起，此種輸入唯有曾向外匯銀行註冊轉賬之法定入口商方准執行。貨物之運送如有危險，由付貨人自負其責。

4. 債款與投資改換計劃

印尼政府曾頒佈實行一項新條例，以印尼盾解決債權人未獲償還之外幣貿易債務，此種債務可以折實之外幣價值售與投資者。

續。雖然如此，入口商欲使用此項便利必須申請得一間有資格開具信用狀之外匯銀行之保證。因此，入口商如無全部等值之付給，則輸出紅利之購買及信用狀之開具須有上述之銀行担保方可。

(乙)自一九六八年十一月一日起，輸入者用美國「信用貸款輸出紅利」輸入某些工業發展之物品，可採用折衷辦法貸予其輸出紅利等值之款項以三年為期，年息八厘。

(丙)自一九六八年十一月五日起，自美國以外之其他經援國家用輸出紅利輸入，如有關之貨物於信用狀開出後之兩個月內運到，入口商可獲借貸達百分之五十至六十之等值。如經中央銀行特准，貨運期可例外延至四個月。

2. 用「區域性外匯配給」輸入

「區域性外匯配給」既係用有關之地方政府名義存於外匯銀行，故用「區域性外匯配給」輸入可直接以信用狀行之，而貨物一般僅屬於輸入紅利」項下者。由地方政府用「區域性外匯配給」輸入之物品，不需預先繳納入口稅。

及香港之商人居中作保，提存等值之海外存款保證，現已由政府限制數量。

至於自新加坡或香港及其他地方以「一般性輸出紅利」輸入而在印尼，開具信用狀予新加坡或香港之受益人者，各該海外銀行必須寄送有關單據至印尼之銀行提款。印尼之銀行在貨物經政府聘定之驗貨公司檢定並證明與信用狀之條款符合後，方可照單據付款。結果令供應商收取貨款之時間阻延兩週。

(b) 用「信用貸款輸出紅利」輸入

關於用「信用貸款輸出紅利」輸入，海外銀行可據印尼外匯銀行所開之信用狀辦妥票據而獲經援國家之某些銀行還款，並由政府過戶，以與有關之經援合同相符。

為獎勵用「信用貸款輸出紅利」輸入，政府已盡量給予各種便利，非使用「一般性輸出紅利」所可享有者，即：

(甲)用來自美國政府經援貸款之「信用貸款輸出紅利」輸入物品，入口商所付輸出紅利之等值，須暫擱到貨物抵達印尼，待入口商起卸，而發出信用狀之外匯銀行正向入口商辦理贖單手

抵，話雖如此，「輸出紅利」入口票據之外幣折實，時間上將因個別銀行而異。因各銀行處理其貨單之速率不同。

銀行間對「輸出紅利」之過數方式通常為票滙或電滙。

(a) 用「一般性輸出紅利」輸入

此類輸入可以兩種方式進行，即：

(甲) 具外幣保證之輸入

此類入口所開之信用狀正如上述乃具十足之外幣抵銷保證者。通常輸出紅利之等值既須由入口商預付為免付高利，入口商切望預付期間可儘量縮短。故開具信用狀通常非最後一刻不為，而尤以較短之船運期為合。從新加坡及香港輸入現貨，遂為眾之所趨。

(乙) 無外幣保證輸入

此類輸入現僅適用於持有政府特別准許證者，輸入貨品通常為米、肥料及麵粉。在該項票據可兌現以前並無開具信用狀者之入口商可於兌現期將臨前方購買「輸出紅利」而通常之兌現期為提單發出後之一百八十天。此種票據兌現必須經過正常之銀行程序，及事先向外滙銀行登記辦理。以前多由新加坡

之輸入品須預先付交，然自該日以後，該項稅規已告撤消。

所有「輸出紅利」須由外滙銀行代入口商向「輸出紅利交換中心」購買，買得之「輸出紅利」，在十日內如不用於開具信用狀者，必須當為「過期輸出紅利」而以特別滙率退回中央銀行。該項特別滙率現為一美元兌二百六十五印尼盾。

當入口商以超過二十美元之「輸出紅利」申請信用狀時貨價如未達該數餘額仍將被當作「過期輸出紅利」而須退回中央銀行。倘信用狀金額不足二十美元，而有同等情形，餘額可由外滙銀行聯同入口商自行決定處理辦法。

目前之規定輸進「輸出紅利」項下物品之入口商採用「輸出紅利」方式，並無構成不便，因並不慮「輸出紅利」匱乏。查「輸出紅利交換中心」之買賣總額紀錄，竟高達每日五百萬美元，於此可見。

由於支付輸入信用狀之「輸出紅利」乃得自輸出品之收入，而出口貨運實已由海外之銀行開具一般性之信用狀以支付故以「輸出紅利」開具之輸入票據與自輸出品所收入之外幣，其間相距不會超過兩星期，雖然有時或會為三至四週。換言之，印尼外滙銀行所開具之「輸出紅利」入口信用狀實際上全部已有外幣作

入口稅。

如外匯不敷，外匯銀行是不准開具入口信用狀者因此以即兌信用狀 (Sightlic) 付款者遂無外幣滙兌之危險。除特別事件外，印尼銀行通常不必向海外銀行要求保證渠等之信用狀，(正常情形下，支付之銀行在十日內可收回其墊付之款項，需要十日時間之原故，乃是需要從海外其他戶口將款項撥來，而該等戶口在各國中僅少數銀行方有。)

在收到輸入票據後，外匯銀行必須先代政府抽取入口商之公司稅，稅率為百份之二，以一美元兌四百印尼盾計算。

輸入物品之抽稅標準視基本或非基本貨類而定，稅率從百分之零到百分之三百，以保護本地工業。

入口稅有特別計算法每月不同，此種特別比率在一九六八年十二月係美金一元對三百二十五印尼盾。

1. 以「輸出紅利」輸入

欲取得「輸出紅利」以輸入貨物入口商必須提出一項有效之財務證書以申請信用狀，於一九六九年四月三十日前，須付入口稅

入口財經

一般而論，祇有領有經營執照及財務證書之入口商，方准予輸入離岸價值 (F.O.B.) 超過美金三百元之貨物。而該項財務證書，乃證明彼等已遵規與稅局清辦課所得稅手續者。

入口貨品分為兩大類，即政府規定之「輸出紅利」，項下者 (包括最基本，基本及半基本貨品) 及「非輸出紅利」項下者，前者可用「一般性輸出紅利」或「信用貸款輸出紅利」輸入，當然亦可以「補充外匯」輸入。然而後者則只限於以「補充外匯」輸入。

自援助國家 (donor - countries) 輸入「輸出紅利」項下之貨物，因該等國家對印尼政府有貸款義務，故特准使用「信用貸款輸出紅利」，只要仍餘有可供入口商用之貸款，及所輸入者與有關之貸借合約並無衝突。

一般來說，在印尼之外匯銀行所開出之一切入口貨物信用狀，須先由入口商全部預付，除某些例外之個案外，外匯銀行不准先墊支入口貨品貨價，亦不准代繳納稅款或在貨物抵達後代付

商自中央銀行按交換中心是項交易之原價再將外幣購回作為別項貸款之支付。

在此過程中，若有因不同兌現率而蒙受之損失，乃外匯銀行與其顧客間之事，概與外界無關。

第二種外幣貸款，乃外匯銀行直接放貸與渠等之顧客者，取自銀行以充儲備金之補充外匯款項。此項貸款亦屬短期性質（最多一年）而外匯銀行在任何時間所作之最高貸款，限為「補充外匯」總存款額百分之七十。

是項貸款僅用於資助由中央銀行所指定之經濟發展用途。故每次此項外幣貸款之貸出須立即向中央銀行報告。

（C）國外匯款

私人或公司可接受來自外國之外幣貸款而該種貸款亦被當為「補充外匯」，以後還款亦以「補充外匯」為之。外匯銀行不准出具償還貸款之保證，故放款人等於全部承擔貸款後果。

時通常准予預先支取其所呈報「輸出紅利」之最高額。但出口商所預先支取之外幣，必須通過外匯銀行照當時之牌價立刻售與中央銀行。

在有關之出口貨物辦理完畢後，出口商可以具信用狀提取盈餘之貨價。但倘有關之出口貨物全部或部份未能依照合約輸出，出口商准予自中央銀行購回「輸出紅利」之差額然後退回買家。

（B）銀行貸款

一九六八年十二月底，中央銀行准許外匯銀行給與其顧客外幣貸款之方便。

該項貸款分兩種，第一屬於外國銀行通過印尼外匯銀行而放貸予後者之顧客，專作貨物付運前之貸款者。此項貸款只為短期貸項而每項均須由中央銀行個別批准。

作為貸款之外幣，必須立刻按照「輸出紅利」交換中心之牌價售與中央銀行，其與印尼盾之等值限用於該顧客貨物付運前在有關之出口貨物辦理完畢後，外匯銀行可代表出口

b. 國內或國外服務之酬報。

c. 兌換印尼盾。

一般兌換乃按照「輸出紅利」比率，所兌換之外幣須交付中央銀行，唯投資者若從事服務性質之企業者，諸如民航公司等，特許照「補充外匯」比率兌換。

該等投資者有資格被視為其貨物之入口商或其產品之出口商。

外匯銀行須定期向外匯局報告投資者外匯戶口之來往賬目。

(4) 外國捐貸

除為資助某項計劃者外，外國給與印尼政府之捐款或貸款可用作政府部門及國家企業輸入貨物之用。或在「輸出紅利」交換中心當作「信用貸款輸出紅利」(Credit - BE) 售予入口商。其與出口「輸出紅利」之分別乃在後者稱為「一般性輸出紅利」(General BE)。

猶一九六八年七月九日，「信用貸款輸出紅利」與「一般性輸出紅利」兌換印尼盾之價值相同。

(5) 私人信用貸款

(A) 信用狀信用貸款

一般出口商自買家收到紅條款信用狀(Red Clause L/C)

口商課公司稅。

(2) 服務酬報

在印尼賺取外國貨幣，可自某些服務酬報得到。如遊客及其他人士之消費等等為輸出品之超過離岸價格 F.O.B. 者同稱 DP，DP 係 Devisa Pelengkap 之簡寫，意為「補充外匯」。可以保留在外匯銀行代替外國現鈔，作各種合法之用途，諸如旅行，匯款，輸入非基本之物品及奢侈品，等等。

由於使用 DP 之範圍極廣其兌換盾之比率較「輸出紅利」為高。

迨一九六八年七月中，政府經設立，正式之「補充外匯」交換中心，照供求情形所決定之每日牌價進行「補充外匯」之交易。雖然，買賣「充補外匯」亦可由外匯銀行或指定之「Fx—商人」辦理，其兌換率亦統由各該金融機構決定。

(3) 外國投資

外國之投資者依照外國投資法例從事認可之企業准予保持渠等之投資，資金以外幣存於外匯銀行，此類資金可用為：

a. 入口貨物之付款而該等入口貨物乃用於已經認可之加工企業者。

達特別區，百分之七又二之一則歸西爪哇省。

「區域性外匯配給」係以外國貨幣存放於外匯銀行，地方政府可利用此配給支付輸入品或本區之服務酬報。

地方政府如欲將「外匯配給」兌換印尼盾，應按照現行之「輸出紅利」比率，經由外匯銀行交付中央銀行，自一九六八年五月以來已不准賴兌換以轉讓外匯配給。

「輸出紅利」亦以外幣（原付欸之外幣）計算，不過，自一九六八年五月以來，出口商過往所積存之「輸出紅利」，須經外匯銀行按照上次財庫（Bursa）所宣佈之現行兌換率立即售與中央銀行。

財庫係由政府建立之「輸出紅利」交換中心，而一切外匯銀行及持牌經紀均為該中心之會員。

目前所有在該中心購入和售出之「輸出紅利」乃按照每週三次（星期一，星期三與星期五）之牌價，由中央銀行處理，自一九六九年一月初以來，「輸出紅利」兌換率穩定於 326 盾合美金一元。

「輸出紅利」用於入口費用僅能購買基本及半基本貨品，以及支付某種特別服務酬報。

在磋商輸出滙票期間，外匯銀行須負責按照每五百印尼盾兌換美金一圓兌率以離岸價值（F.O.B.）百分之一比率代政府向出

出口收入之外國貨幣而超過離岸價格（F.O.B.）之餘額。（“Overprice”），可由出口商保留作為「補充滙外」（DP）此種「補充外滙」可存儲外國，亦可以外國貨幣存放於印尼之外滙銀行。

出口票據手續通常由出口商呈遞外滙銀行所開具信用狀，遂即可照離岸價格（F.O.B.）獲得付款。該等收入，除經由外滙銀行照法定比率分別交付中央政府及地方政府外所餘信用狀與離岸價值（F.O.B.）之產額乃歸出口商，稱為「輸出紅利」“Export Bonus”（簡稱 BE）。

法定輸出收入之劃分如下：

甲類貨品（橡膠，咖啡，椰乾胡椒，烟草，棕櫚油，棕櫚仁及錫），收入百分之五歸中央政府，百分之十歸地方政府，百分之八十五稱為「輸出紅利」歸出口商。

乙類貨品（除金銀外，其他一切產品）無須向中央政府繳納稅項收入百分之十歸地方政府，餘百分之九十稱為「輸出紅利」歸出口商。

因中央銀行外滙基金之故，石油輸出收入被列為特殊類別。輸出收入交付地方政府部份稱為「區域性自動配給」（Automatic Regional F. X. Allocation 簡稱 ADO），歸出口貨品原產地所屬之省份。

自椰加連之 Tandjong Priok 及 Kemayoran 機場輸出之貨品，其 ADO 須分為兩部份，百分之二又二分之一歸首都椰加

- 2、服務酬報 (Payment of services rendered)
- 3、外國投資。
- 4、外國捐貸。
- 5、私人信用貸款。(Private to private credits)

(1) 出口生產

出口貿易只准由領有執照之出口商經辦，並須事先向外匯銀行查核輸出呈報，且貨物付運期限由呈遞輸出呈報之月份起計，足兩個月內。

貨物輸出量倘較輸出呈報所列明者少於百分之五以上者，出口商將被有關政府機構科以罰款。

出口商均須持有海外銀行所發出之信用狀，故寄銷之出口貨運應先自外匯局領取許可證。

出口貨品依據銷售能力 (marketability)，分為兩大類。甲類屬限價 (heckprice)，此種限價乃由政府根據出口收入所得最低之離岸價格 (F.O.B.) 而定。此類限價通常較世界市場價格略低。

乙類並無限價制度，故可以出口商呈核之離岸價格 (F.O.B.) 輸出。

- 1、通貨膨脹之抑制。
- 2、食物之充足供應。
- 3、經濟基層結構之復興。
- 4、出口之增加。
- 5、衣着之充足供應。

是項計劃包括：

- 1、物質計劃 (physical plan)。
- 2、貨幣計劃 (monetary plan)。

物質計劃之主要目標為：

- 1、恢復及提高食品，出口貨品，及衣着之生產量。
- 2、恢復及改進上述工業之經濟基層結構。

貨幣計劃之主要目標為：

- 1、保證印尼盾外匯流通，以資補助物質計劃。
- 2、管制貨幣膨脹率，以穩定幣值水平使與人民購買力相符。

四、外匯與進出口貿易

外匯來源

外匯來源有：

- 1、出口收入。

料，機器以及吸收技術以開發其農業，加工工業，及重工業。同時，從前得自荷蘭之重工業，尚有許多問題亟待解決。

新政策之方針乃為解除一切被「接管」之企業，以鼓勵外國投資。自一九六六年以來，印尼曾邀請被收歸國有之外資工業東主磋商退回事項，同時成立一項新法例，對外國投資予以鼓勵，足以顯見政策之轉變。

解除被「接管」企業之磋商，業經向若干廠家展開。有等已獲同意退回一部份；亦有尚在進行中。談判成功者均享有優先權，因新投資者將視舊投資者所受之待遇而決定其投資計劃。印尼政府制定新外國投資法例以各種優待稅例鼓勵外商為擴充，恢復或現代化其企業而投資。

新法例清楚指出，印尼邀請私人外資之投資將有助於印尼經濟健全發展之計劃其所給予之鼓勵及伸縮性較其他亞洲國家之政策尤佳。

經濟發展之計劃

穩定復興經濟之短期計劃：

政黨系統

印尼之政黨系統係多黨制。現有之八個政黨，可分為國家主義者，社會主義者或宗教思想三大傾向。此外，尚有工作團體（functional groups）——渠等在社會中担任各種不同之角色。印尼共產黨及其附屬組織，擁有黨員約二千萬人，於一九六六年三月十一日，蘇哈圖將軍接收蘇加諾總統之政權後，迅即予以解散。

三、印尼經濟概況與政策

通貨膨脹之抑止

截至一九六六年十月三日，印尼經濟早已呈現嚴重之通貨膨脹現象。不過，最近已有效地予以控制；例如，一九六九年一月之膨脹率為百分之一點六，二月為百分之二點二，三月為百分之一點六，四月則減為百分之四點二。吾人相信印尼經濟已日益穩定，而自四月以來之貿易有利差額，乃未來穩定之指標。

新經濟政策

由於過去之發展不足，印尼雖有豐富之天然資源，仍需輸入原

多項問題，包括土地政策，入口貿易手續，稅務及公司法例。下列各章將詳述與港商有關之印尼政府經濟政策。

二、印尼政治體制

政府組織

依照一九四五年憲法，印尼最高統領機關為國民協商會(Ma-djelis Permusjawartan Rakjat)。該協商會係由國民代表議會(Dewan Perwakilan Rakjat)之成員所組成。而國民代表議會則為立法機關，各代表乃由大選及團體代表中所選舉之地方代表。目下，臨時國民協商會成員乃由總統委任，而總統則為政府之最高執行人員。但在國家行政上其政策須配合國民協商會所定之原則。同時，國民代表議會握有立法權，但須與總統協同。換言之總統提出之議案，包括國家預算，在成為法律之前須經大會通過，而大會所起草之議案則須經總統認許。大會與總統俱不能彼此罷免或解散。印度尼西亞共和國中央政府組織圖詳見附錄三。

一、緒言——本團宗旨

香港商界人士，尤其是香港中華廠商聯合會（以下簡稱廠商會）之會員，對印度尼西亞並不感到陌生。廠商會曾於一九五一年在耶加達舉行一次香港工業出品展覽會，並於一九五四年及一九五五年，參加在印尼舉行之印尼國際貿易展覽會，而香港工商界對印尼現今之進步與發展正加以密切之注視。

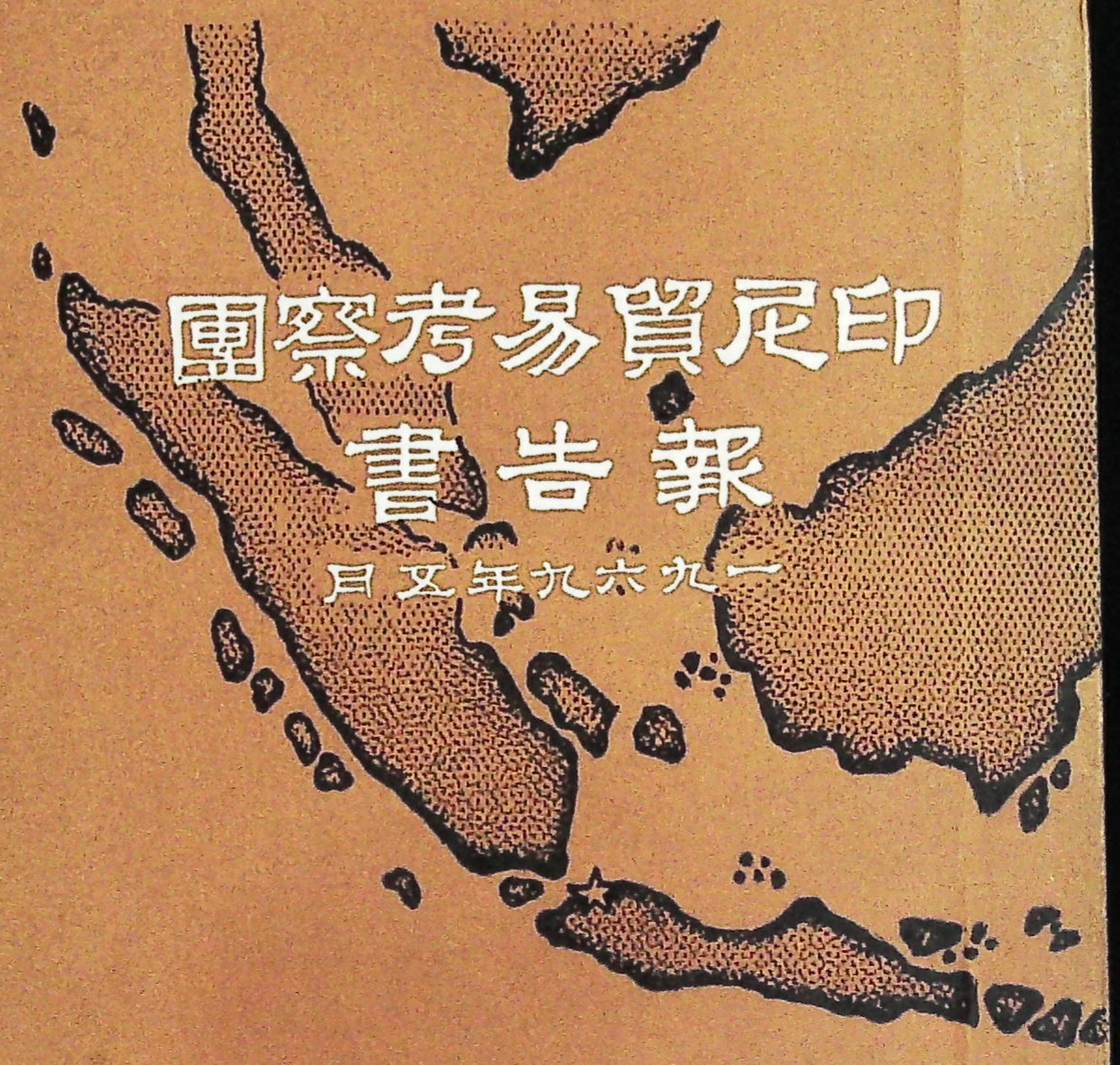
過往三年以來，蘇哈圖總統之新政府採取促進國際間合作之政策。從經濟觀點看來，新政權在極短之期間內已獲得相當之成就；特別是抑止通貨膨脹之惡性循環，使此年青之國家得以穩定作經濟重建，尤足令人注目。印尼政府之五年計劃草案，更是值得一提。一百零六家外國公司於一九六八年底投資印尼逾港幣三億五千萬元。其時廠商會不少會員，促請組團赴印尼訪問遂經，廠商會會董決議籌組而告成立。本團目的：（一）在拓展印尼與香港間之雙邊貿易。（二）則為實地考察目前印尼商業與投資之形勢。此考察團有團員七十五人，代表二十一行工業，團員名單見附錄一考察團於五月六日赴印，而於五月十五日回港。其活動見（附錄二）考察團於訪印尼期間曾與政府官員及非官方團體討論

目 錄

章數	頁數
一、緒言——本團宗旨.....	2
二、印尼政治體制.....	3
三、印尼經濟概況與政策.....	4
四、印尼外匯與進出口貿易.....	6
五、印尼外國投資政策.....	21
六、本團之成就.....	27
七、結論.....	28
附錄	
1. 團員名單.....	32
2. 本團活動日程.....	36
3. 印尼中央政府之組織.....	38
4. 印尼准許外國投資之輕工業.....	39

謝 啓

香港中華廠商聯合會赴印尼貿易考察團全體成員謹向印尼政府，印尼駐港總領事署及香港政府工商業管理處對本團之協助敬致謝忱，深感鼎力支持，本團任務得以順利完成。



印尼貿易考察團

報告書

一九六九年九月

香港中華總商會聯合組辦