

MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND

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Trade Negotiations Committee

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COMMUNICATION FROM HONG KONG

Conditional Offer of Hong Kong
concerning Initial Commitments

The following communication is circulated at the request of the delegation of Hong Kong.

Hong Kong is prepared to make initial commitments under the General Agreement on Trade in Services as indicated in the attached list. This offer is conditional upon, inter alia, the satisfactory resolution of the MFN question. Hong Kong reserves its right to modify, extend or reduce this offer at any time prior to closure of the services negotiations, depending on the degree to which other parties provide equivalent and mutually acceptable offers and depending on the final text of the Services Agreement and its annexes. Hong Kong further reserves the right to make technical changes to its offer.

Subject to the outcome of the negotiations on maritime transport services, Hong Kong is prepared to consider further initial commitments on:

- (a) ocean freight;
- (b) marine charter services (i.e. leasing of vessels with crew).

Existing requirements related to e.g. prudential, regulatory or professional competency considerations have not been listed as limitations, conditions, or qualifications to market access or national treatment.

Sector or Sub-sector	Limitations and conditions on Market Access in respect to the following modes of delivery	Conditions and qualifications on National Treatment
(1) Cross-border-trade		No conditions and qualifications
(2) Movement of consumers		No conditions and qualifications
(3) Commercial presence		No conditions and qualifications
(4) Movement of personnel		No conditions and qualifications
(1)	(2)	(3)
<u>Business Services</u>		
(a) Rental/leasing of equipment without crew (excluding that relating to air transport)	(1) Unbound (2) No Limitations (3) No Limitations (4) Unbound	No conditions and qualifications
(b) Estate management	(1) Unbound (2) No Limitations (3) No Limitations (4) Unbound	No conditions and qualifications
(c) Installation and assembly work (other than construction and those relating to air services)	(1) Unbound (2) No Limitations (3) No Limitations (4) Unbound	No conditions and qualifications
(d) Maintenance and repair of equipment (not including fixed structures and aircraft)	(1) Unbound (2) No Limitations (3) No Limitations (4) Unbound	No conditions and qualifications
(e) Professional services (including consulting) in the areas of:		No conditions and qualifications
- professional, advisory and consulting services relating to agriculture, forestry and fishing	(1) Unbound (2) No Limitations (3) No Limitations (4) Unbound	No conditions and qualifications
- management and administrative services	(1) Unbound (2) No Limitations (3) No Limitations (4) Unbound	No conditions and qualifications

(1)	(2)	(3)
- advertising	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
- market research and opinion polling	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
" interior design services	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
- computer-related services (including hardware-related consulting and installation)	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
- software development (including software implementation)	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
- travel agents and tour operations	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
- economic and behavioural research	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
- investigation and security activities	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications

	(1)	(2)	(3)
- public relations services	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
- photographic services	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
(f) Cleaning of buildings and similar activities	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
(g) Packaging activities	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
(h) Translation services	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
(i) Exhibition management services	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	

	(1)	(2)	(3)
<u>Communication Services</u>			
(a) Courier services in respect of documents and parcels	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
(b) Telecommunications services ¹			
- local public mobile data*	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
- local public community repeater*	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
- local electronic mailbox	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
- local value added data	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	
- local electronic data interchange	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications	

¹Licensing required; general form of the licensing conditions are prescribed in the Telecommunication Regulations.

*Subject to frequency availability.

(1)	(2)	(3)
- local videotex	<ul style="list-style-type: none">(1) Unbound(2) No limitations(3) No limitations(4) Unbound	No conditions and qualifications
- local teletex	<ul style="list-style-type: none">(1) Unbound(2) No limitations(3) No limitations(4) Unbound	No conditions and qualifications
(c) Film distribution services	<ul style="list-style-type: none">(1) Unbound(2) No Limitations(3) No Limitations(4) Unbound	No conditions and qualifications
(d) Library and archives services	<ul style="list-style-type: none">(1) Unbound(2) No limitations(3) No limitations(4) Unbound	No conditions and qualifications

(1)

Distribution Services

Retail trade

No conditions and
qualifications

- (1) Unbound
- (2) No limitations
- (3) No limitations
- (4) Unbound

(2)

(3)

(1)	(2)	(3)
<u>Hotels and Restaurants</u> (including catering)	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications

(1)

(2)

(3)

Transportation

- (a) Marine cargo handling
- (1) Unbound
(2) No limitations
(3) No limitations
(4) Unbound
- No conditions and qualifications
- (b) Storage and warehousing
(other than those relating to air transport)
- (1) Unbound
(2) No limitations
(3) No limitations
(4) Unbound
- No conditions and qualifications

	(1)	(2)	(3)
<u>Financial services</u> ¹			
(a) Insurance and insurance-related services			No conditions and qualifications
- direct insurance (including co-insurance)	(1) Unbound (2) No limitations (3) No limitations (4) Unbound		No conditions and qualifications
- reinsurance and retrocession	(1) Unbound (2) No limitations (3) No limitations (4) Unbound		No conditions and qualifications
- insurance and intermediation, such as brokerage and agency	(1) Unbound (2) No limitations (3) No limitations (4) Unbound		No conditions and qualifications
- services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services	(1) Unbound (2) No limitations (3) No limitations (4) Unbound		No conditions and qualifications
(b) Banking and other financial services*			No conditions and qualifications
- acceptance of deposits and other repayable funds from the public	(1) Unbound (2) No limitations (3) No limitations (4) Unbound		No conditions and qualifications

¹ The provision of financial services in or from Hong Kong is subject to measures necessary on prudential grounds to ensure the integrity and stability of the financial system. Existing prudential requirements have not been listed as limitations, conditions or qualifications to market access or national treatment.

*The grant of a bank licence in Hong Kong to banks incorporated outside Hong Kong is subject to meeting a reciprocity criterion. The elements of this conditional offer is subject to equivalent and mutually acceptable offers made by other parties.

(1)	(2)	(3)
- all payment and money transmission services	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
- trading for own account or for account of customers, the following:	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
(i) money market instruments		
(ii) foreign exchange		
(iii) derivative products such as futures and options		
(iv) exchange rate and interest rate instruments		
(v) transferable securities		
- participation in issues of all kinds of securities, including underwriting and placement as agent (whether publicly or privately) and provision of services related to such issues	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications
- asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial depository and trust services	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications

(1)	(2)	(3)
- advisory and other auxiliary financial services including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy	(1) Unbound (2) No limitations (3) No limitations (4) Unbound	No conditions and qualifications