



Hong Kong  
General Chamber of Commerce

Report  
For The Year  
1952

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HONG KONG.  
1953



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General Chamber of Commerce

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COMMITTEES, 1952.

General Committee.

The Hon. H. J. Collar, C.B.E. (*Chairman*)

C. Blaker, Esq., M.C. (*Vice-Chairman*)

The Hon. Sir Arthur Morse, C.B.E.

The Hon. John Keswick, C.M.G.

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J. A. Blackwood, Esq.

J. D. Clague, Esq., C.B.E., M.C.

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H. Owen Hughes, Esq., O.B.E.

A. Ritchie, Esq.

W. A. Stewart, Esq.

L. B. Stone, Esq.

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L. Goldman, Esq.

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J. L. C. Pearce, Esq., M.B.E.

P. F. F. Watkinson, Esq.

J. K. Wilson, Esq.

C. A. Wright, Esq.

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(*Chairman*)

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I. D. Bruce, Esq.

F. E. D'Almada Remedios, Esq.

E. L. Groome, Esq.

H. Owen Hughes, Esq., O.B.E.

G. R. Ross, Esq.

A. de O. Sales, Esq.

H. J. Silva, Esq.

Arbitration & Surveys Sub-Committee.

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A. T. Dow, Esq.

P. F. F. Watkinson, Esq.

J. K. Wilson, Esq.

Legal Sub-Committee.

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J. R. Jones, Esq.

J. T. Prior, Esq.

R. A. Wadeson, Esq.

Shipping Sub-Committee.

F. F. Booth, Esq.

M. Y. T. Fiennes, Esq.

R. Frost, Esq.

R. Johannessen

A. C. Offenber, Esq.

E. W. S. McGregor, Esq.

Wages Sub-Committee.

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G. S. Garrard, Esq.

The Hon. D. G. Geddes

R. D. L. Gordon, Esq.

T. J. Lindsay, Esq.

R. C. Olive, Esq.

John Revie, Esq.

Taxation Sub-Committee.

A. Ritchie, Esq. (*Chairman*)

H. J. Armstrong, Esq.

J. B. Hart, Esq.

Miss M. MacIntosh

J. M. Tan, Esq.



COMMITTEES, 1952.—(Continued)

Accountants' Advisory Committee.

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

Cotton Sub-Committee.

W. A. Stewart, Esq. (*Chairman*)  
M. Durutti, Esq.  
S. F. Harvey, Esq.  
C. C. Lee, Esq.  
A. K. Murray, Esq.  
C. D. Silas, Esq.  
David Weo, Esq.  
S. W. Yang, Esq.

Landlord's Sub-Committee.

L. Kadoorie, Esq. (*Chairman*)  
M. A. Demets, Esq.  
R. C. Lee, Esq., O.B.E.  
J. W. Martin, Esq.  
F. A. Ozorio, Esq.  
R. M. Shroff, Esq.

Evening School Board of Management.

L. B. Stone, Esq. (*Chairman*)  
U. Sze Wing, Esq.  
K. J. Attwell, Esq.  
The Supervisor: J. A. Bendall, Esq.

Secretary.

J. B. Kite, Esq.

Assistant Secretary.

R. T. Macnab, Esq.

Assistant Secretary.

H. J. Faers, Esq.

Treasurers.

Messrs. Lowe, Bingham & Matthews,  
*Chartered Accountants.*

## Hong Kong General Chamber of Commerce

### Report for the Year 1952

The effects on the Colony's trade of the controls first applied during 1951, and continued during 1952, were serious, although not as catastrophic as had been expected in many quarters, and it was apparent by the end of 1952 that the great majority of firms had adjusted themselves to the changed circumstances. The slowing down process brought about by the controls on trade with China was accompanied by a sharp recession in world markets generally. This was accentuated during the first half year by great reduction of trade in and with China arising from domestic considerations, and it is therefore particularly gratifying that Hong Kong's merchants and manufacturers have stood up so well to the conditions of a very difficult year.

The Chamber has maintained through its representation on the Legislative Council (the Hon. H. J. Collar, C.B.E.), and on the Trade Advisory Committee (Mr. J. D. Clague, C.B.E., M.C.), close liaison throughout the year with Government and with the Department of Commerce and Industry, and no effort has been spared to protect the interests of merchants and manufacturers whilst ensuring that the spirit of the necessary regulations was rigidly enforced.

#### Inland Revenue Taxation.

The Chamber had, from time to time, received suggestions from members that the Inland Revenue Ordinance required amendment in several ways so as to remove anomalies and, in some cases, hardship.

During 1951 the General Committee decided that, as the ordinance had then been in operation for four years, there had been sufficient time for experience to show up its defects and accordingly appointed a Sub-Committee, under the Chairmanship of Mr. A. Ritchie, C.A., to review the whole matter and submit



recommendations. The comments of members were called for by circular and the Chamber also consulted the Association of Chartered Accountants in Hong Kong and the Association of the Chartered Institute of Secretaries and both associations submitted memorandums setting out the views of their committees.

The Taxation Sub-Committee examined over fifty proposals, several of which covered similar points, and, during the early part of 1952 drew up a memorandum submitting reasoned arguments for amendment of the ordinance in eighteen respects, and this was submitted to the Commissioner of Inland Revenue at the end of March.

Government advised the Chamber that proposals for amendment had also been received from several other sources and that as the Commissioner had some suggestions to make himself a Committee was being set up under the Chairmanship of the Hon. Financial Secretary to examine all the recommendations and to advise Government accordingly. The Chamber was asked to nominate a member of the Committee and Mr. D. S. Robb, C.A., who agreed to undertake this duty on behalf of the Chamber, has reported that detailed examination of the proposals is going ahead as quickly as possible.

#### **Japan Trade.**

The Chamber received, during May a visit from representatives of the Japanese Government who had come to the Colony to investigate what steps might be taken here to correct the then unbalanced position of the Sterling Area Payments Agreement with Japan. A meeting, presided over by the Chairman of the Chamber, was held with representatives of the Imports and Exports Sub-Committees and it was pointed out that the problem seemed to hinge on availabilities from China, who had placed restrictions on the re-export of goods to Japan, apparently with a view to obtaining, in exchange for exports, the goods she required.

Meanwhile the Hong Kong Government found it necessary to restrict purchases from Japan, particularly those made for re-export which was only permitted to neighbouring countries such as Formosa, China, Macao, Thailand, Indo-China or Indonesia.

#### **Purchase of Colonial Government Stores.**

As mentioned in last year's report the Federation of Chambers of Commerce of the British Empire at its Congress in London during 1951, considered this question and expressed the serious concern which was felt by merchants with regard to the over-strict interpretation by some Colonial Governments of Colonial Office Regulations concerning the local purchase of Government requirements.

It appeared to the Congress that the Colonial Governments concerned had for some time past tended to take the line of least resistance by indenting for the greater part of their requirements

through the Crown Agents for the Colonies whereas, in fact, a substantial portion of such stores could have been obtained from local sources without in any way infringing either the terms or the spirit of the regulations. The Congress recommended that the Secretary of State for the Colonies be urged to direct Governors of Colonies to adopt as liberal an interpretation of these regulations as might be practicable, having regard to the prevailing circumstances and to the best interests not only of the local mercantile communities, but of the Colonies themselves.

In a letter to the Hon. Colonial Secretary dated 21st March, 1952, this section of the Congress report was brought to his notice. It was pointed out that the Controller of Stores, in his annual report for the year 1950/51, had commented on the deterioration on the supply position from the United Kingdom, and on the efforts made by his Department to obtain sufficient stocks on hand for a twelve months period instead of holding only six months stock. The Committee suggested that the cost of this stock-piling in terms of interest, insurance and storage must be considerable, and that the risk of loss through deterioration must be of even greater importance. In this connection it was noted that an amount of over one million dollars was shown in the departmental accounts as being losses and deficiencies written off. As it seemed fairly certain that many products procured by the Departments from the Crown Agents could be obtained from stocks normally held by local merchants at prices not less favourable than those paid to the Crown Agents, and as it was also felt that local factories could offer a wide range of the Colony's requirements at competitive prices, it was suggested that Government examine the position carefully with a view to using to the maximum extent the discretion allowed under the regulations.

The Colonial Secretary replied in a letter dated 8th March, 1952, and gave the Chamber a full explanation of the new Colonial Regulations and of the action which had been taken by Government in this respect during the last few years. He pointed out that in accordance with the regulations Government must limit its purchases locally of stores to:—

- (a) Items produced locally,
- (b) Items produced in adjacent countries,
- (c) Items which could be purchased more advantageously in the Colony owing to special circumstances.

During 1950/51 the Controller of Stores had purchased unallocated stores locally to the extent of \$3,190,148 as compared with \$5,140,811 from the Crown Agents, and the figures for the first nine months of the 1951/52 period were in the same proportion although slightly larger.

The Colonial Secretary's letter went on to assure the Chamber that it was Government's intention to continue the present practice of purchasing locally whenever it was advantageous for them to



do so, bearing in mind the overriding responsibility to dispose of public funds in the most economical manner. So far as the increased stockholding was concerned the Chamber was informed that Government had adequate storage facilities under its own control and that as Government carried its own insurance no additional expenditure was incurred under this heading. Dealing with the point submitted by the Chamber regarding the high losses which had had to be written off, it was explained that these were exceptional and that they arose from the circumstances concerning the re-occupation of the Colony, when large quantities of stores, planned and indented for in the United Kingdom, in some cases two or three years before the liberation of the Colony, were brought here. Shortage of staff and of records had meant that it had taken a considerable time to digest this vast agglomeration of stores so that losses had inevitably occurred.

The Committee decided to accept the Government's explanation of the situation and the matter was allowed to rest.

#### **Federation of Chambers of Commerce of the British Empire.**

One of the subjects discussed at the 1951 Congress of the Federation was the paper submitted by Colonel James Hutchison, D.S.O., M.P., on the problem of whether the United Kingdom could continue to be the hub and centre of the Commonwealth and at the same time play a part in some form of European Union. Colonel Hutchison analysed the subject from the political, strategic and economic viewpoints, and the Congress asked Member Chambers of the Federation to consider the paper and submit their comments in due course.

The Committee of the Chamber felt that to do justice to the subject would require the services of a panel of experts which was not practicable in this small Colony, and therefore restricted itself to commenting on general lines rather than giving a detailed reply. Professor E. S. Kirby, Professor of Economics at Hong Kong University, was consulted and as a result of his analysis of the situation it was agreed to inform the Federation that opinion in Hong Kong was that support for European Union was by no means incompatible with the maintenance and expansion of the British Commonwealth.

The Congress also discussed the question of delays in the turn-round of shipping and took a most serious view of the pronounced deterioration which had occurred since the war in the efficiency of the services rendered in docks and harbours in many parts of the Commonwealth and Empire. The Committee felt that in this connection Hong Kong had an enviable reputation and, with the agreement of the Federation, the Secretary of the Chamber drew up in consultation with the Port Executive Committee under the Chairmanship of Mr. James Jolly, C.B.E., the Director of Marine, a paper outlining the services available in the port and reaching the conclusion that its outstanding characteristics

appeared to be unfettered private enterprise, satisfied and hard working labour, and a practical and far-sighted Government. This paper was forwarded to the Federation during June and is, it is understood, to be the basis of an article to be included in the London Chamber of Commerce Journal.

#### **General Agreement on Tariffs & Trade.**

During July 1952 the Executive Committee of the Federation gave urgent consideration to the effects of the General Agreement on Tariffs and Trade upon the Commonwealth's trade and a letter was addressed to the President of the Board of Trade conveying the Federation's concern in this matter and suggesting that if the nations of the Commonwealth devoted themselves to the development of their natural resources, with the assistance of the preferential tariff system, many of the problems facing them would be solved. It was suggested that it should be made clear to the United States and other signatories to the Agreement that this effort must necessarily entail a renunciation of some at least of the provisions of the Agreement.

The Committee of the Chamber agreed with the views expressed by the Federation and accordingly wrote to the Hon. Colonial Secretary during October urging that the Hong Kong Government do all in its power to persuade Her Majesty's Government in the United Kingdom to reassert the principle of Imperial Preference, and requesting the Hong Kong Government to forward to the appropriate quarter the view of this Chamber that Imperial Preference should not be surrendered to the requirements of G.A.T.T.

#### **Landlord and Tenant Legislation.**

As mentioned in last year's Annual Report the proposed changes in the Landlord and Tenant Ordinance announced by Government during December 1951 initiated widespread protest in the press, and as a result Government referred the matter to a special committee headed by Mr. John McNeill, Q.C.

The Chamber's special Sub-Committee of Landlords had for some time been studying the question, and it had drawn up a memorandum setting out landlords' views on a number of specific aspects of the Ordinance. This memorandum was considered by the General Committee and was forwarded to the Hon. Attorney-General and to the Rent Control Committee during the early part of the year.

The memorandum stated that it was thought to be generally agreed that the only permanent solution of the present housing shortage must be found to be increased building, and it was pointed out that normally this need would have been met by the old established real estate interests who had played such an important



part in the development of the Colony, but that the present position was such as to make quite impossible the provision from rentals of any part of the necessary capital.

The memorandum then explained landlords' requirements with regard to various different types of property. It was pointed out that there were in the Colony a large number of Chinese tenement houses with wooden staircases and no modern sanitation which, had it not been for the abnormal situation, would have already been condemned by the authorities as being dangerous. It was possible to cite cases where the building authorities had served notices on landlords to carry out repairs amounting to complete reconstruction, but where it had proved impossible to evict tenants, and it was explained that so far as this class of property was concerned the landlords' requirement, in the interest of the community as a whole, was to have vacant possession for the purpose of rebuilding.

So far as modern Chinese tenement houses were concerned it was pointed out that authorised rentals in premises subject to control did not allow for any normal maintenance repairs.

The memorandum then dealt on similar lines with various European style residential properties, and it was pointed out that maintenance of the standard of service called for in such buildings involved increased expenditure which it was felt could and should be passed on to tenants without causing particular hardship. It was also pointed out that accommodation of a similar nature in post-war buildings commanded an economic rental of seven or eight times that charged pre-war: to say nothing of premiums for vacant possession. In this connection it was demonstrated that the mere mention of decontrol had immediately and substantially reduced demands for key money, as tenants, having in mind the sale of the accommodation they occupied, no longer felt that they would be protected indefinitely.

Regarding all types of office accommodation, business premises and staff residential accommodation, it was thought to be generally recognized that rentals could be de-controlled gradually without adversely affecting the economy of the Colony provided that security of tenure was assured for a reasonable and definitely stated period. In this connection attention was drawn to the many malpractices on the part of principal tenants and several examples were quoted generally showing collection by principal tenants of rentals between three and eight times those authorized, and premiums demanded in the region of at least ten years rent at pre-war rates.

During June a delegation from the Landlords' Sub-Committee attended a meeting of the Rent Control Committee to explain various points arising from the Chamber's memorandum.

In addition to the questions which they were able to answer verbally the delegation was asked for the Chamber's view on the

possibility that if an increase in authorised rent was recommended a differentiation might be made between cases where landlords collected rent direct from tenants of dependent domestic premises and cases where the landlord utilised the services of a principal tenant in this respect. The delegation was also asked if any information could be given on the proportion which rent made up of the costs of operating a business, the Rent Control Committee having in mind various types of commercial undertakings including small shops and eating houses. These questions were considered at a further meeting, and it was agreed that landlords generally had never approved sub-letting and that they were forced to tolerate the present position only because it arose in circumstances and through legislation beyond their control. They felt that it would be wrong in principle to condone the present tremendous and unauthorized over-crowding of their premises, and therefore that no useful purpose could be served by the possible differentiation suggested. It was felt that the question regarding the proportion which rent made up of the costs of operating a business was more one for tenants to answer than for landlords. It was, however, landlords' observation, taking Chinese restaurants as an example, that prices charged did not vary as between those housed in old controlled rent property and those in new buildings which were not subject to control.

Landlords also provided, at the request of the Rent Control Committee, some examples of the relative costs of repairs pre-war and present day, in which connection it was pointed out that landlords in general had been forced to cut out other than essential maintenance repairs. As an example it was considered that pre-war repair costs below \$50 had gone up from eight to ten times, and that costs over \$100 had gone up from six to eight times.

The Chamber was informed during November that the Rent Control Committee was preparing its report which, it is understood, was submitted at the end of that month, and members will recall the statement made by the Hon. Attorney-General in the Legislative Council when moving the extension of the Landlord and Tenant Ordinance for a further year, to the effect that the report was under consideration by Government and its examination was being treated as a matter of importance and urgency.

#### **Chamber of Commerce Evening School.**

The Evening School which was opened in October 1951 had a fairly successful first year's work. As in all evening schools there has been shown each term a substantial wastage of students enrolled at the beginning. This wastage is somewhat facilitated by the necessity under the Education Ordinance to collect fees monthly unless students elect to pay in advance, tuition fees for a full term.



Forty-two students sat, during July, for the London Chamber of Commerce Elementary Book-keeping Examinations and of these twenty-seven passed, seventeen of them with distinction, which result the Committee considers to be highly satisfactory. A further eleven students sat for the same examination in November, but the results of this have not yet come to hand and are expected around the end of March.

The Board of Management of the school, under the Chairmanship of Mr. L. B. Stone, encountered some difficulty in establishing standards for certificate examinations in English, but at the end of the summer term a pilot test was set by the lecturer of the senior class, and as a result of this test together with an oral examination conducted by officers of the Education Department, it was possible to lay down a syllabus for the next year's working and this is being carried through with, it is hoped, satisfactory results. Three students were, as a result of the examination mentioned above, awarded the Intermediate Certificate of the Chamber, and enrolments for the new year encouraged the hope that it will be possible to conduct a final certificate examination at the end of the second year's working in June, 1953.

It had been originally intended to run shorthand classes over a two-year syllabus, but the one class formed when the school opened made such progress that at the end of June they were nearly ready to take their Pitman's Speed Test. It was, therefore, decided to run an extra term through the normal summer break and fifteen students took the appropriate examination in November; the results, as in the case of the Book-keeping Examination, not being available yet.

The only change that has taken place in the staffing of the School was brought about by the resignation, when he joined Government Service in February, of Mr. T. B. May, the Supervisor who had started the school going. The Committee was fortunate in being able to secure the services of Mr. J. A. Bendall, a former Government Servant with long experience of work in connection with the Evening Institute, and the Committee has full confidence in his ability to direct the normal working of the School.

Enrolments for the new term, which opened at the end of September, were encouraging, there being one class studying for the Intermediate Book-keeping Certificate, and two classes for the Elementary Certificate. Three classes of English students were enrolled for elementary, intermediate and final stages respectively, and two classes of shorthand students were also enrolled. The Committee feels that the encouraging results shown so far will bring further enrolments in their train, and that the school will find itself firmly established by the end of 1953.

#### **Cargo Surveying.**

It was in March 1952 that the Chamber was advised by the Government that the proposals submitted during 1951 for the

regulation of the cargo surveying profession presented considerable difficulty in the matter of drafting legislation. Government suggested that the profession should form its own association and draw up its own rules of procedure and code of professional conduct, and this proposition was investigated by members of the profession at several meetings. As a result of these it became apparent that there was considerable diversity of opinion amongst surveyors themselves as to what form such an association should take, and as the General Committee accepted the Government view that the required legislation to make the profession subject to a Government licensing procedure was virtually impossible to draft, it was agreed that the matter should be dropped.

#### **The Dairy Farm.**

The General Committee noted with deep regret the statement made by the Chairman of the Dairy Farm Ice and Cold Storage Company Ltd., at their Annual General Meeting, that unless Government should radically alter its plans, they must accept the fact that, at some time, possibly soon after the end of 1956, the Company would have to cease its operation of the farm at Pokfulam. Members felt that despite the fact that the Company had stated that their commercial operations would not be adversely affected by the anticipated forced closure of the farm, it was a matter of public interest that this most desirable amenity should be kept available.

A letter was therefore addressed to the Hon. Colonial Secretary, expressing the above views of the Committee, and adding that, quite apart from the commercial and sentiment viewpoints, it would be a serious matter if the large force of specially trained labour was thrown out of employment. It was therefore requested that Government reconsider the matter with a view to allowing the firm to remain in operation. The Chamber was informed in a letter dated 9th May, 1952, that the Committee's views had been noted and that discussions on the question were proceeding between the Director of Public Works and the Company.

#### **Chamber's Representative on Legislative Council.**

The Chamber was asked by the Hon. Colonial Secretary in a letter dated 22nd April, 1952, to submit the name of a member of the Chamber who would be willing to serve as a member of the Legislative Council in the place of the Hon. P. S. Cassidy, if so appointed by the Governor.

An Extraordinary General Meeting of members was called for Monday, 21st April, 1952, at 4 p.m. and Mr. H. J. Collar, C.B.E., was unanimously elected as the Chamber's nominee.

#### **Office Accommodation.**

The Chamber has, during the year, as many members will have seen, been able to take over additional accommodation kindly made available by the Hong Kong and Shanghai Banking Corporation Ltd.



The substantial increase in membership, as compared with pre-war times, had made necessary several increases in staff and the problem of office accommodation had, during 1951, become pressing, with the Secretary and his two assistants all working in the one room, which also had to be used for all meetings. At the same time the six members of the clerical staff and three office boys were crowded into the General Office where also had to be accommodated the Chamber's growing records and reference library as well as the numerous members who called to consult the Chamber's files of trade enquiries, collect certificates of origin, or for other matters.

Despite the probable increased cost of such an arrangement, plans had gone ahead for moving to new and larger offices in a new building to be completed during the year and it was a matter of considerable relief to the Committee when the Board of Directors of the Hong Kong & Shanghai Banking Corporation offered to the Chamber the new suite of offices being built on the formerly open verandah facing the old offices on the third floor of the Bank Building. The landlords of the first proposed new premises were able to re-let them without difficulty and the Committee gladly accepted the Bank's offer.

The old General Office was retained for use as a Certification, Trade Enquiries and reference library office and in the additional accommodation, which brought the floor space available up to twice that originally occupied, private offices were made for the Secretary and one Assistant Secretary, a correspondence office was set up and an office machinery and records room provided as well as a larger and more appropriate Board Room.

The Committee considers that the new accommodation is fitting for an organization of the Chamber's standing and trusts that members will make full use of the facilities offered therein.

#### **The Chamber, Staff and Finances.**

During the year under review, membership again increased, from a total of six hundred and eighty-seven at 1st January to seven hundred and three at 31st December. This accession to membership, despite the difficult trading conditions during the year, is regarded as most encouraging and indicative of appreciation of the efforts made by the Chamber to serve the interests of all members of the Commercial Community.

It was a matter of regret to the Committee that, during the year, they were obliged to inform thirteen former members that, owing to non-payment of dues, they had *ipso facto* ceased to be members, but such a course was considered to be unavoidable after ensuring that those concerned had been given every possible opportunity to fulfil their obligations in accordance with the Articles of Association.

During April the Committee was approached by the Employers Federation of Hong Kong, with a request that Mr. H. E. Aiers, who had been engaged during 1951 as Assistant Secretary of the Chamber, be released from his engagement in order to take up the vacant post of Secretary to the Federation. In view of Mr. Aiers obvious qualifications for such a post and the somewhat restricted field available to him in the Chamber, the Committee agreed to his release as soon as a replacement could be found. The Committee was able to find at fairly short notice, Mr. R. T. MacNab whose services became available on 1st July, and who had, by the end of the year, become thoroughly familiar with the Chamber's organisation and work. No other changes have taken place in the Chamber's permanent staff which has had a busy year keeping abreast of the ever-increasing requirements of members and the Chamber's increasing co-operation with Government.

The accounts for the year which are presented overleaf once again show a satisfactory position. The Chamber's income has been well maintained in respect of subscriptions and of fees for certification although the Committee did find it necessary during the year to increase by twenty per cent the charges for certificates of origin and certification of invoices. This increase was found necessary owing to increased costs for supervising this important work.

This satisfactory position has enabled the Chamber to write off completely all additional furniture and fittings and an additional \$15,000 from the Chamber's Peak Property, leaving the total written down value of fixed assets at \$75,000 against \$90,000 at the end of 1951.



# HONG KONG GENERAL

(INCORPORATED UNDER THE

# CHAMBER OF COMMERCE.

ORDINANCES OF HONG KONG)

Balance Sheet as at

31st December, 1952.

LIABILITIES		
GENERAL RESERVE:		
As at 31st December, 1951 .....	\$112,494.73	
Add: Excess of Income over Expenditure for the year .....	2,834.59	\$115,329.32
CURRENT LIABILITIES AND PROVISIONS:		
Contingencies .....	\$ 1,419.06	
Passages and Leave Pay .....	32,500.00	
Sundry Creditors .....	3,613.36	37,532.42
OVERDRAFT WITH HONGKONG AND SHANGHAI BANKING CORPORATION .....		
		9,996.02
EMPLOYEES' PROVIDENT FUND ACCOUNT .....		
	\$ 26,594.44	
<p>H. J. COLLAR, <i>Chairman.</i></p> <p>C. BLAKER, <i>Vice Chairman.</i></p> <p>J. B. KITE, <i>Secretary.</i></p>		
		<u>\$162,857.76</u>

**Auditors' Report to the Members of the Hong Kong General Chamber of Commerce.**

We have examined the above Balance Sheet and have obtained all the information and explanations we have required.

In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Hong Kong General Chamber of Commerce's affairs at 31st December, 1952 according to the best of our information and the explanations given to us and as shown by the books of the Chamber.

PEAT, MARWICK, MITCHELL & Co.,  
Chartered Accountants,  
Auditors.

HONG KONG, 20th February, 1953.

ASSETS		
FIXED ASSETS:		
<i>Property</i> —R.B.L. No. 588		
At cost less amount written off per last Account .....	\$ 75,000.00	
Less: Amount written off during year .....	15,000.00	\$ 60,000.00
<i>Furniture and Fittings</i> —at cost less amounts written off		
<i>Office</i> <i>Staff Qtrs.</i>		
As at 31st December, 1951 .....	\$ 5,000.00	\$ 10,000.00
Additions during year .....	10,001.62	—
	\$15,001.62	\$ 10,000.00
Less: Amounts written off during year .....	8,001.62	2,000.00
	\$ 7,000.00	\$ 8,000.00
<b>Total Fixed Assets.</b>		\$ 75,000.00
INVESTMENTS:		
\$65,000 Hong Kong Government 4% Loan at cost .....	\$ 64,123.65	
\$10,000 Hong Kong Government 3½% Rehabilitation Loan at cost (Market Value at 31.12.52—\$74,250)	9,382.77	73,506.42
CURRENT ASSETS:		
Chamber of Commerce Evening School Advance Account .....	\$ 19,446.20	
Less: Reserve for Loss on Evening School Working .....	12,280.70	
	\$ 7,165.50	
Stock of Stationery in Hand .....	2,790.84	
Sundry Debtors .....	3,895.00	
Petty Cash Fund .....	500.00	14,351.34
PROVIDENT FUND INVESTMENTS AND BANK BALANCE .....		
	\$ 26,594.44	
<p>LOWE, BINGHAM &amp; MATTHEWS, Chartered Accountants, Treasurers.</p>		<u>\$162,857.76</u>
HONG KONG, 22nd January, 1953.		



# HONG KONG GENERAL CHAMBER OF COMMERCE.

## Income and Expenditure Account for the Year Ended 31st December, 1952.

1951	EXPENDITURE		1951	INCOME	
\$134,329	Secretarial Expenses .....	\$164,580.23	\$191,925	Members' Subscriptions .....	\$204,187.50
5,091	Employees' Provident Fund Contributions ...	5,496.24	71,502	Fees for Certificates of Origin and Certification of Invoices .....	74,035.00
1,297	Staff Medical Expenses .....	3,311.64	2,482	Share of Survey Fees collected .....	1,742.50
32,000	Provision for future Leave Pay and Passages	7,875.44	1,282	Interest .....	2,548.26
5,127	Office Boys' Wages .....	7,018.00			
9,600	Office Rent, Telephone and Lighting .....	16,919.14			
12,157	Printing, Stationery and Advertising .....	14,362.38			
5,153	Postages and Petty Expenses .....	5,840.59			
3,745	Net Cost of Annual Report .....	3,885.00			
1,377	Books and Newspapers .....	1,740.95			
219	Telegrams .....	134.98			
475	Entertainment .....	—			
500	Audit Fee .....	500.00			
86	Subscription to Federation of Chambers of Commerce of British Empire .....	69.35			
21	Insurance .....	28.50			
5,999	Legal Fees and Retainer .....	6,050.00			
34,746	Amounts written off Property, Furniture and Fittings .....	25,001.62			
5,583	Net Property Expenses .....	1,894.41			
—	Improvements to Office Premises .....	2,689.50			
6,127	Travelling Expenses (E.C.A.F.E. Delegation)	—			
—	Reserve for Loss on Evening School Working	12,280.70			
3,559	Balance—being Excess of Income over Expenditure for the year .....	2,834.59			
<b>\$267,191</b>		<b>\$282,513.26</b>	<b>\$267,191</b>		<b>\$282,513.26</b>



## CIVIL AVIATION—1952.

Schemes for the development of the existing Kai Tak Airport were considered during the year and a team of construction experts is at present engaged on the task of surveying and estimating for a possible development plan. During the year the north-western end of runway 31 was completely relaid, otherwise no major works were undertaken.

Air traffic shows no marked change from that of 1951, although there has probably been a slight decrease in international traffic, which has been compensated by an increase in local traffic by service and privately owned aircraft. Detailed traffic statistics for the year 1952 in so far as international operations are concerned are shown on pages 55 and 56. Twelve international airline companies operated to and from the Airport and in addition to the companies listed several British and foreign airlines operated non-scheduled and charter flights to and from Hong Kong.

Hong Kong continues to maintain its position as an important centre for the maintenance and overhaul of aircraft under contract of the Hong Kong Aircraft Engineering Co., Ltd. This Company has fully equipped workshops and a staff of qualified aeronautical engineers and mechanics. It numbers amongst its customers aircraft from India, Burma, Indo-China, United Kingdom and France, and one of its major operations during the year was the recovery of a B.O.A.C. Argonaut aircraft which was damaged at Tokyo and is being repaired at Hong Kong.

Landing and accommodation charges for aircraft remained unchanged but air legislation was amended by the introduction of the Hong Kong Air Navigation (Investigation of Accidents) Regulations, 1951.

## THE PORT

### Harbour and Approaches.

The Marine Department has continued with the bringing up to date of Hong Kong's aids to navigation and with the clearing of obstacles. During the year a radar reflector beacon was established on Tathong Rock, an obstruction at the Eastern entrance; a new direction finding beacon for shipping and aircraft was built at Waglan and will shortly be in operation, and the demolition of Elax Rock, which was mentioned in last year's Annual Report, has been completed.

Reclamation work has gone ahead. At Causeway Bay the old typhoon shelter was, at the end of the year, closed to all except the smallest native craft, and the construction of the new and larger shelter, outside of the old one, was nearing completion. The North Point Reclamation also made excellent progress and is expected to be completed during the first half of 1953 and work on the Central Reclamation Scheme was started and is making rapid and obvious progress.

Relations between the Marine Department and the mercantile and shipping communities have remained on their usual excellent footing and liaison has been admirably maintained through the Port Executive Committee. On the administration side a new Marine Licensing Office, for the licensing and control of native craft and launches, was opened at Tai O on the western side of Lantao.

### Committees.

The Hon. John Keswick, C.M.G. and Messrs. M. Y. Fiennes and R. Johannessen served as the Chamber's nominated members of the Port Committee during the year and during Mr. Johannessen's absence on leave Mr. R. Reiertsen was nominated to act for him. Mr. L. M. S. Lloyd served again as the Chamber's nominee representative of merchant interests on the Port Executive Committee. Mr. R. Frost was nominated to succeed Mr. J. R. Collis as a member of the Port Welfare Committee and on this Committee Mr. Reiertsen also acted in replacement of Mr. Johannessen whilst he was absent on leave.

### Ocean Shipping.

Last year saw little variation from the general shipping pattern of 1951. Exports to Europe remained at a fairly steady



figure throughout the year, but depended to a great extent on the release of goods from the China mainland, particularly in the case of vegetable oils. Shipment of locally manufactured goods for destinations in Europe and beyond declined noticeably and seeds and China produce formed the bulk of this trade. There was great fluctuation in the demand for tank space, and at times it appeared impossible to satisfy shippers' demands when large quantities were released from China.

As a result of gradually declining carryings to Europe and an increase of tonnage on the berth, competition began to become more severe, and with Japanese Lines reviving their services and a prospect of Italian Lines doing the same, 1953 promises even keener competition. The import cargoes from the U.K. and Continent continued at their low level, and with Government restrictions showing no signs of relaxation, cargoes seemed to become confined more and more to building materials and products designed for immediate consumption in the Colony.

Export cargo carryings to the U.S.A. have dwindled to a small fraction of those of previous years, and in 1952 rattan furniture was the only commodity which moved in any quantity. At the end of the year, hopes rose slightly with the American Government's announcement that certain additional commodities would be licensed for import in 1953.

To Australia and other distant areas shipments have decreased through the year because of severer import restrictions and because of the general slackening of trade.

Passengers from Hong Kong to Europe, especially in the heavy season, were found increasingly difficult to accommodate.

#### Short Sea Trades.

During the first six months of 1952 it was always possible to obtain cargo in these trades, although in some cases rates were beginning to fall by February. By the end of the year the volume of cargo had decreased steadily to pre-Korean war levels and lower, and the local shipbroking market was very slack.

All through the year the types of goods which could be accepted for China were very severely restricted at the United Nations Organisation's request, and so cargo to Tientsin and Shanghai has been very scarce. But it was not until the devaluation of J.M.P. at the end of November that local chartered tonnage, with the necessary cabotage permission, found it impossible to operate profitably on the China coast. During the year China coast rates dropped by over 50%, except for those from and to Hong Kong. A feature of the year was the reappearance at Taku Bar and Tsingtao of Ocean ships, mostly importing quantities of fertiliser, and loading vegetable oils in bulk, different kinds of oilseeds and a leavening of fine cargo.

This did not affect local coasters to any great extent, but the overall decrease in cargo has made it difficult for even the few regular coasters still on this trade to get fair cargoes.

Japanese tonnage has now appeared in some volume, with an obvious effect on Hong Kong based coasters operating in non-Chinese trades. However, the full impact has by no means been felt yet. A rate war lasting from April to December in the Japan/Indonesia trade had a serious effect on the Hong Kong/Indonesia market and probably benefited neither shipowners, merchants nor the public in any of the areas involved. But, despite this, a very good volume of business in Hong Kong's own products was shipped to Indonesia about the middle of the year. Until the end of the year, when new regulations put a stop to it, there was also a very large and growing tonnage of what has come to be known as "switch" cargo passing through the Colony en route to Siam, Indonesia and other destinations. "Switch" cargo consists of goods technically imported into Hong Kong and re-exported, usually on the same ship without even being discharged, on a Hong Kong Bill of Lading. By the use of Hong Kong's special position various financial difficulties could be overcome. That the Hong Kong Government have found it necessary to restrict this trade has been a very severe blow to Hong Kong-based and Far Eastern shipping generally.

A further threat to Hong Kong's position is also to be found in the increasing use of Whampoa as a port, both for importing full cargoes by standard-sized tramps and for exporting rice and other produce.

The well-found coaster, to which reference has been made in previous years, would now be offering for charter at about HK\$100,000, per month and it is unlikely that any charterer could make a profit at that rate, except for the Straits/Swatow deck passenger business, which now only provides employment for about three coasters and which is only open to certain operators.

#### Dockyards.

The Colony's Dockyards completed a considerable volume of work during 1952.

The larger establishments, the Hong Kong and Whampoa Dock Co., Ltd., and the Taikoo Dockyard and the Taikoo Dockyard and Engineering Co., of Hong Kong Ltd., repaired at their premises or in Hong Kong harbour 1581 vessels totalling 7,359,165 gross tons of which 551 vessels, totalling 1,372,786 gross tons, were either drydocked or slipped.

The construction of a diesel driven lighthouse tender for the Hong Kong Government was commenced by the Hong Kong and Whampoa Dock Co., Ltd. This Dockyard also completed a



self propelled water boat for service at Singapore and made considerable progress with the construction of a fire float for the Hong Kong Government.

At Taikoo work was commenced on two new motor vessels of 2000 gross tons to be engined with Taikoo-Sulzer marine diesel engines and on one 700 gross ton motor vessel destined for the Malayan coast.

Both establishments completed a number of steel lighters during the year for service in Borneo and Hong Kong.

The high price of steel is a serious handicap to the industry when quoting for new construction or major ship repairs, but the Dockyards maintained approximately ten thousand workmen in employment throughout 1952.

## THE IMPORT TRADE.

Restrictions on the re-export of a wide range of the goods forming the majority of the Colony's normal trade with South China, combined with reluctance on the part of China to buy other than a minimum quantity of those goods allowed free sale, gave importers a difficult time during the year. Added to these circumstances there was, at the beginning of the year definite evidence that the world supply position in consumer goods had just about caught up with demand and many merchants were holding substantial carry-over stocks from 1951. In general, however, local dealers fully met their obligations with very few bankruptcies being reported and there were signs at the end of the year that the market was adjusting itself to the changed conditions.

### Industrial Chemicals.

Generally, 1952 was a bad year for Industrial Chemicals. Demand from the Mainland was negligible during the first half of the year, being a time of political upheaval in China. Later, China buyers came into the market, but their purchasing was selective. Korea interest was livelier towards the year's end, and Taiwan maintained steady interest throughout the year, but the requirements of each of these markets were small.

There remained a carry-over from 1951 of heavy stocks of some chemicals normally sold to China, but caught by export restrictions. Although some of these items improved during the year, the position at the end of the year remained unsatisfactory in other cases.

On the whole, Hong Kong's overstocked position as at the beginning of the year considerably improved towards the year's end, but in the meantime there was, naturally, only very limited interest in new indent business, particularly as replacement costs were often higher than local stock prices.

During the year, world prices generally weakened, in some cases considerably, and this was a distinct embarrassment to stockholders in Hong Kong.

Local industry showed, on the whole, vitality and has become an increasingly important consumer of some chemicals.



### **Aniline Dyes.**

The marked recession in dyestuffs activity during the first five months of the year was attributable mainly to the almost complete cessation of trade with the Mainland of China consequent upon the tightening of Chinese import controls and restrictions which were enforced from late 1951 until June 1952.

Total 1952 imports to the Colony were valued at HK\$41 million as compared with HK\$100 million for the preceding year and HK\$69 million in 1950. Major exporting countries were Germany (38%), Great Britain (30%) and Switzerland (18%).

Re-export values declined from HK\$100 million in 1951 to HK\$64 million in 1952, with the China Mainland and Macao taking roughly 90% of the year's total. Exports to China were valued at HK\$29½ million for Indigo and HK\$28 million for dyestuffs other than Indigo, of which total business 96% was transacted during the seven months' period June/December 1952.

The excess of total exports over imports amounting to some 2,000 metric tons valued at HK\$23 million was provided by local market stocks. In many instances, dealers liquidated their stocks at prices well below replacement levels.

### **Sulphate of Ammonia.**

The demand from China for Sulphate of Ammonia experienced during the end of 1951 was maintained during the early part of 1952. Unfortunately, China considerably decreased its interest in stocks in Hong Kong as of about late spring, with the consequence that stockholders suffered heavy losses by reason of storage charges, interest, etc., and although some business was subsequently done with China, it was generally at low, liquidation prices. The position of stockholders was made more embarrassing by a steady drop in world prices, tendencies of which were evident during the early part of the year and became acute during the autumn. At no time did world prices recover excepting only American prices which, however, have no direct effect on the local market under current conditions.

At the end of the year the outlook continued to indicate that there was little future for merchants in stocking of Sulphate of Ammonia against seasonal China demands, since China appeared to be pursuing the policy of ordering for direct shipment to China, thus by-passing Hong Kong. The Hong Kong market generally appreciates this position and merchants are not interested in replacing or augmenting their stocks.

Imports of Sulphate of Ammonia for the whole year were approximately in line with exports, with the China Mainland being responsible for the taking up of practically all of the exports, although, as hitherto explained, most of the business done with China took place in the earlier part of the year.

The world supply position was difficult at the beginning of the year, but improved rapidly and became comparatively free in the latter half of the year. The main shippers to Hong Kong during the year were Belgian and Dutch, who effected some 65% of the total imports, other suppliers being Germany, France, Italy and Great Britain. The U.K. supply position was spasmodic throughout the year.

### **Metals.**

Metal traders experienced a very difficult year in 1952. Large quantities of all Metal products were in stock at the year's start, and further tonnage, ordered before the ban on trade with China, continued to arrive in the early months. The presence of this stagnant cargo inevitably had a depressing effect on market prices and eventually many owners were forced to accept severe losses towards liquidating their stocks.

Official extension of the controlled sales system of distribution through approved dealers enabled many firms to stay in business doing local consumption trade, and also helped to ease the excess stock situation.

For most Metals, indent prices continued to advance, though not as rapidly as in 1951. However, Lead products took a steep plunge in price when freed from official control, and Tinplate prices also eased towards the end of the year. Improved availability of Metal products generally, and consequent revival of competition, tended towards lower profits being sought, and off-setting of some of the base Metal price advances.

Dealer trade in Galvanised Sheets maintained a steady volume and was mainly served by supplies from Japan. Enamelware factories kept up a steady demand for Blackplate Waste Wasters, which were in free supply again from U.S.A., but flash-light factories cut back production due to diminished demand and did not take full advantage of improved availability of Brass. All consumers suffered from continued severe shortage of Nickel for electroplating. Food packers and other consumers of Tinplate enjoyed steadily improving supplies and lower prices, but the market was overstocked at the year's end.

### **Cotton Piece Goods.**

Manchester goods in the finer grades remained in good demand during the year and on the whole showed profits to dealers. In the lower grades the market ruled weak and imported goods experienced severe competition from local weavers. The latter have had a reasonably good year, their products being well supported by buyers in Taiwan, Indonesia and Siam; they were assisted also by restricted imports from Japan. Demand for Indian grey sheetings fell below expectations and substantial quantities are said to have been cleared below cost.



### Woollen Piece Goods.

Stocks carried over from 1951 proved still difficult to clear as the weakness of the market persisted in 1952. On the lower end of the trade a good demand developed from garment factories in view of satisfactory orders for finished goods received from the southern areas generally, but though this was helpful, dealers on the whole have had a poor year with a number of failures reported.

Much better conditions were experienced in the finer sections of the trade; Bradford worsteds continued in fair demand and indent purchases were duly taken up. Substantial re-export business in these cloths was reported, particularly to Japan, with some quantities to Formosa and South Korea.

### Wheat Flour.

The arrangements worked out between the Chamber and the Department of Commerce and Industry (Supplies Branch) during 1951 for the importation of the Colony's quota of flour under the International Wheat Agreement worked satisfactorily throughout the year although the Committee was again urged by a number of members to recommend to Government a change in the agreed policy of restricting to 1941 stockholding companies those who were entitled to a share of the quota. No change was recommended to Government for the reasons explained in last year's annual report that the Colony's reserve stockholding commitment combined with the requirement to pay to Government 25 cents per bag of wheat imported made it necessary to keep individual quotas as high as possible so that the trade would remain worthwhile.

Some difficulty was encountered in protecting members' interests by ensuring that those who were carrying reserve stocks were not penalized by the placing on the Hong Kong Market of purchases of I.W.A. Flour against the allocation for Macao. However, suitable arrangements were worked out with the Department of Commerce & Industry and with the trade representatives of the various supplier countries for the identification of Macao flour and for ensuring its onward transmission to its proper destination.

Members are, of course, keenly interested in the discussions due to take place early in 1953 on the continuation of the International Wheat Agreement. Any substantial decrease of the differential between Free Market and International Wheat Agreement prices would, of course, make necessary a reconsideration of present arrangements as it is on this that the ability to hold reserve stocks primarily rests.

### THE EXPORT TRADE.

As with importers, conditions for exporters were not easy during the year. The complete closure of the American market for China Produce, other than for goods required for stock-piling and unobtainable elsewhere, and the reluctance of China to export much of her produce through Hong Kong unless she received in exchange goods which she wanted but was not allowed to have, led to a state of stagnation in many of the trades which had done so well in 1950 and 1951.

There was, however, some trade with West Germany and one of the principal concerns of the Export Sub-Committee has been to ensure that the Chamber was able to conform with German requirements as to certification. There was considerable alarm at the new regulations announced in November by the West German Government which appeared at first to be aimed at the complete by-passing of the Colony, and the Chamber sought the assistance of Government with a view to establishing finally, German intentions and requirements. The matter was referred to London and, although no reply had been received up to the time of going to press, it appeared that the situation was returning to normal.

### Hides.

During 1952 the export of Buffalo Hides fell sharply in comparison with 1951, some 70,000 being shipped having a total value of approximately \$4½ million. The comparative figure for 1951 was in the region of \$11 million and this falling off in the trade is largely explained by the embargo imposed by the Chinese Government on the export of Hides from that country. Most of those shipped from Hong Kong originated from Thailand and other South East Asian countries with only very small quantities from China finding their way on to this market.

About 27,000 Hides were shipped to the United Kingdom, the balance going to Turkey and other European countries. During the first quarter, prices were firm at a level which proved too high for buyers in the traditional markets and these filled their requirements from other cheaper sources of supply. The absence of demand brought a gradual fall in prices and business improved during the second and third quarters of the year. In October world prices showed a firmer tendency and this was reflected in somewhat higher local prices. These have since then remained steady at a competitive level but demand continues to be moderate only and this mainly from the United Kingdom.



No Cow Hides were exported to Europe during the year, because prices ruling in Hong Kong were much higher than buyers were prepared to meet. Available supplies were taken up mostly by local tanneries at prices well above world levels and some 4,000 pieces valued at about a quarter of a million dollars were shipped to Japan. As in the Buffalo Hides trade, supplies on this market throughout the year were on a much reduced scale and mostly originated from South East Asian Countries other than China.

#### **Raw Silk.**

Production and marketing of Chinese Raw Silk during the year remained under the control of the People's Government of China and the efforts made by the Authorities to increase production and improve quality continued to meet with some success and were welcomed by all concerned in the trade.

In addition to the Canton raw silk which is normally exported via Hong Kong some parcels originating from Shanghai and North China again found their way into the Colony, although to a lesser extent than previously. A substantial proportion of exports from Shanghai were handled direct from that port with countries in Europe and a considerable percentage of the Northern production was exported direct to East European countries. No production figures are available, although it has been possible to make a rough estimate for Canton raw silk.

#### **Canton Raw Silk.**

Production for the year was estimated at some 6,000 piculs, showing an increase of about 1,000 piculs over 1951. In the majority it consisted of 20/22 deniers with a small proportion of the coarser sizes. Some 1,500 piculs were sent to Hong Kong for re-export, the remainder, except for an unspecified quantity consumed by Chinese weaving mills in that area, being still held in stock in Canton.

The principal buyers were France and to a lesser extent, Indonesia. India showed no interest because of the high prices quoted in comparison with Japanese production even after due allowance had been made for the lower quality of the Canton product.

For 20/22 deniers, prices ranged from between \$2,800 and \$2,900 in the early part of the year, rising to between \$3,000 and \$3,200 at the middle of the year and falling to between \$2,900 and \$3,000 in December. For the coarser sizes prices remained between \$2,300 and \$2,600 per picul throughout the year.

#### **Other Raw Silks.**

Production of Shanghai steam filatures appears to have been well maintained but very little business was handled via Hong Kong, the greater part going to East European countries by direct

shipment and a small proportion booked direct for Western Europe from Shanghai. Prices for grade 'A' 20/22 varied between \$3,800 and \$4,200 per picul.

No business in Szechuen raw silk was done via Hong Kong and there is no available information about direct shipments from China.

Production of Tussah filatures in North China appears to have been well maintained and a fair amount of business, from 500 to 1,000 piculs was done via Hong Kong, the main buyers being France and Japan. At the end of the year demand had somewhat died down and prices during the year for grade 'A' bleached 33/38 deniers fluctuated from \$2,800 to \$3,100 per picul.

Early in the year there was a good demand from Europe for Shanghai douppions, although this fell away somewhat towards the end of the year. The majority of the business was handled direct from Shanghai with only a few very small parcels coming through Hong Kong. Prices ranged from \$2,400 to \$3,000 per picul according to size.

In the first half of the year some 300 piculs of 20/22 deniers Korean steam filatures found their way on to the Hong Kong market, mainly for use by local weaving mills and for re-export to Indonesia. Prices ranged from \$3,400 to \$3,600 per picul. During the second half of the year, however, prices rose to \$3,950 in sympathy with the considered advance in prices from Japan and this caused a complete stoppage of business through Hong Kong. It is reported that during the last part of the year, United States buyers purchased direct some 700 piculs at very high prices.

During the first half of the year some 400 piculs Japanese steam filatures were imported into the Colony for consumption by local weaving mills or for re-export to Indonesia, prices ranging from \$3,600 to \$4,000. Later the price rose to \$4,200 and no further business was possible.

#### **Waste Silk.**

As in the case of raw silk production and marketing of Chinese waste silk remained under the control of the Chinese Government which, for unknown reasons, prohibited export from China during certain parts of the year, although allowing them at other times. Some waste silk of Thailand and French Indo-China origin was also exported through the Colony.

Total exports during 1952 were substantially less than in previous post-war years, amounting to some 8,000 piculs. The demand from Europe and Japan was strong throughout the year, although during the last few months transactions were impeded by the higher prices asked.

About 2,500 piculs of Canton waste silk were exported, principally to Italy, Switzerland, France and Japan, prices rising



from \$600 to \$680 for superior 'A' opened quality and from \$390 to \$480 for 'B' and 'C' opened combined quality.

About 1,500 piculs of Tussah waste silk were exported principally to Italy and Japan. Demand was somewhat spasmodic during the year and comparatively reduced so that prices declined from between \$500 and \$600 at the beginning of the year to between \$450 and \$550 per picul at the close.

Demand for Szechuen waste silk was strong throughout the year, although supplies were somewhat short and a total of about 1,500 piculs passed through the Colony. Prices rose from \$550 to \$750 during the year for assorted parcels of 20 per cent. grade 'A' and 40 per cent. each grades 'B' and 'C'.

About 1,200 piculs of Korean waste silk was exported principally to Italy, Switzerland and Japan. A strong demand prevailed with supplies very short, bringing a heavy rise in price from \$600 to \$930 at the close of the year. This very high price led to a fall off in the amount of business transacted.

Export of Shanghai waste silk was prohibited during the year and none appeared on the market. About 700 piculs from Thailand were sold to Italy at prices round \$250 and 600 piculs Thailand cocoons were also shipped to the same destinations at prices round \$260.

#### Feathers.

Exporters of feathers had a difficult year. Cargoes shipped show an overall drop of 43 per cent in volume when compared with 1951 and the second half of last year was 22 per cent down on the first half. Prices also declined heavily, and at the end of the year were only some 40 per cent of those applicable at the beginning of January.

Shipments to the United States of America were possible up to July, such supplies going forward being for U.S. Government purposes only and covered by special Treasury Licences. During the last six months of the year German buyers showed interest and accounted for some 60 per cent of the total output from the Colony.

Shippers do not view 1953 with much optimism although there are grounds for expecting that there will be a steady demand from Germany. Hong Kong's trade may, however, be influenced by direct sales from China to Germany under barter arrangements.

#### Essential Oils.

Increased availability of supplies combined with a waiting policy adopted by many buyers who had accumulated large stocks at high prices during 1951 led to a considerable drop in the market for all essential oils during the past year. Prices declined to such an extent that the increases shown in the period 1950/51 were more than wiped out.

Towards the end of the year there were signs that the large stocks held in London and other markets had to a great extent been cleared, and interest increased to some extent with market prices, particularly of citronella and aniseed oils, showing some stability. Members of the trade consider that the lowest point was reached during 1952 with many of the larger centres of production selling at cost or even below cost, and there are signs that the position for 1953 will be considerably improved.

#### Vegetable Oils.

The total tonnage of Chinese Edible Oils shipped through Hongkong was down considerably in 1952 as compared with 1951. There were three main reasons for this decline:

- (1) The "Three Antis" and "Five Antis" Movements on the Mainland practically brought business to a standstill during the first half of the year.
- (2) Large exports of Edible Oil were despatched direct from the Mainland to Eastern European buyers and Hongkong's entrepot trade suffered proportionately.
- (3) Western European countries reduced their import quotas for Edible Oils to cut down their expenditure of foreign exchange.

Although the Hongkong overall figures for the year are disappointing, nevertheless, the volume of trade during the second half of the year was greatly in excess of that registered for any previous equivalent period. The improvement was brought about by increased demand from Italy, Germany and Holland, where Chinese Oils were offered and sold at prices considerably more favourable than those being asked for similar Oils of American origin. Also, the severe winter conditions at Taku Bar and the depletion of supplies at Tsingtao, together with the lack of shipping from Shanghai caused the Mainland Authorities to divert their exports via Hongkong, transporting the Oil hither either by rail or by tank lighter from Canton.

Throughout the year the Certificates of Quality issued by the Mainland Testing Bureau have proved most reliable and very few complaints as to quality have been received from buyers abroad.

Although there is every reason to believe that the overseas demand for Edible Oils of Chinese Origin will continue at a high level during 1953, nevertheless, the Colony will have to exert its best efforts to secure a fair share of entrepot trade as the Mainland ports of Tientsin, Tsingtao and Shanghai are now being serviced regularly by Conference vessels and at all three ports considerable development is taking place in bulk oil handling and transportation facilities.



Hereunder are Hongkong import and export figures for the various oils from January to November, 1952, inclusive:

<i>Groundnut Oil</i> ... ..	Import	\$31,628,897.-
	Export	\$10,879,475.-
<i>Soya Bean Oil</i> ... ..	Import	\$ 3,651,343.-
	Export	\$ 3,964,972.-
<i>Aniseed Oil</i> ... ..	Import	\$ 1,591,794.-
	Export	\$ 1,819,464.-
<i>Teaseed Oil</i> ... ..	Import	\$13,962,435.-
	Export	\$ 9,900,404.-
<i>Sesame Oil</i> ... ..	Import	\$ 616,485.-
	Export	\$ 458,514.-
<i>Cassia Oil</i> ... ..	Import	\$ 520,937.-
	Export	\$ 700,159.-

#### **Mats and Matting.**

It is estimated that a total in the neighbourhood of 80,000 bales of mats and matting were exported through Hongkong during 1952.

There was a considerable reduction in turnover with the United States noted, business being only possible during the first two months of the year and limited to 300/400 bales. This was more or less made up by greatly increased shipments to South East Asia.

Buying was heaviest from Holland followed closely by the Middle East countries. Due to import restrictions trade with the United Kingdom and Australia was rather light, accounting for between 3000/4000 bales only.

Prices tended to show an overall increase on previous years but the usual seasonal drop was experienced when the new seagrass crop started to come in after mid-summer.

## **INDUSTRY.**

In general, local industry has stood up well in a year when it has encountered the full blast of competition in world markets. As indicated in another chapter, there were signs that world production of the type of consumer goods manufactured in the Colony had just about caught up with demand and this has led to severe competition particularly from Japan in many of Hong Kong's traditional markets. There have been sharp reductions in profits and prices have been substantially reduced all round, but the position has been somewhat assisted in many cases by reductions in the costs of raw materials.

This increased competition is having the effect of obliging all manufacturers to pay greater attention to quality and to costs of production and, although it may lead to the cutting out of some of the less efficient units, is bound to react favourably on world opinion as to the quality of local products.

### **The Local Textile Industry.**

#### **Spinning.**

The cotton spinning mills of which fourteen were in operation at the end of the year continued throughout to run day and night shifts. 7,104 new spindles were installed during the year bringing the total in operation at the end up to 206,986. The installation of an additional 5,100 spindles is under consideration.

Maximum production capacity based on 20s counts is 16,166 bales of 400 pounds each per month and during the year, 166,063 bales were produced.

Several mills installed new plants consisting of winding and doubling machines for the manufacture of multifold yarns. Several units of combing machines have been ordered which will enable finer counts of yarn to be produced and will, at the same time, still further improve the quality of the standard counts of yarn.

In addition to cotton spinning there are two mills producing silk thread, two fitted out for the production of hand knitting wools and two producing sewing threads.

#### **Weaving.**

The number of registered weaving sheds at the end of the year was 153 although there are in addition a large number of smaller units operating a substantial number of hand looms in cottage type factories.



There were an estimated 4,500 power looms in operation having a maximum power capacity of nearly 12 million square yards per month based on 36" wide sheeting. Production capacity of the other looms is not known, but could be accepted as being very large.

Demand throughout the year was poor, and most of the weaving sheds were on part time production at one time or another.

#### **Dyeing, Bleaching and Finishing.**

Forty-one factories were in operation during 1952, practically all of them being fitted out for the processing of cloth. For the manufacture of cordage, rope and twine, thirty-nine factories were in operation and an additional fourteen were occupied in the production of subsidiary textile articles not classified above.

It is understood that a new high pressure dyeing plant embodying the most modern equipment for bleaching and dyeing yarns of all descriptions is shortly to be installed.

#### **Labour.**

Of the total of about 100 thousand registered workers in the Colony, no less than 33 thousand were engaged in the textile industry and it is estimated that an additional ten to fifteen thousand were employed during the year in unregistered factories. These figures show a slight increase over the number of workers employed during the previous year.

Mention has been made several times during the year of the setting up of a technical training establishment for the purpose of producing skilled workers for the industry, which is generally recognised to be a vital need if Hong Kong's textiles are to continue to keep their present place in the world's markets.

#### **Exports.**

It is noteworthy that out of the Colony's total exports of locally manufactured goods during 1952, which amounted to more than \$486 million, textile products were responsible for more than \$308 million representing 63.64 per cent of the total.

More than 80 thousand 400 pound bales of cotton yarn were shipped having a total value of nearly \$138 million and 17 million square yards of piecegoods valued at \$26 million were also shipped. Export prices for yarn based on 20s counts varied from \$2,043 per bale in the early part of the year to \$1,368 at the end, and for shirtings from \$76.55 per piece of 40 yards in January to \$41.66 in December. In addition to the above exports nearly 5 million cotton singlets valued at over \$95 million, and over one million dozen shirts valued at nearly \$50 million were also shipped.

In general the course of the market during the first half of the year was unsteady and dull and some recovery took place,

at lower prices, in the last six months. The principal buyers for yarns were Indonesia, Formosa, Pakistan, Burma and Thailand while piecegoods found most interest in Indonesia, Formosa and the Philippine Republic, with lesser quantities going to Burma, British Africa, Ceylon and other countries in the British Commonwealth. Restrictions on imports generally imposed by the Governments in many of the Hong Kong Textile Industry's important markets make the immediate outlook not too bright, but the stagnant state of the textile trade is not confined to Hong Kong and applies to centres of textile manufacture throughout the world. Some signs of approaching relief were becoming evident at the end of the year, but manufacturers and exporters expect that the rate of improvement will be slow.

#### **Cement.**

The cement using trades maintained a high level of economic activity throughout the period and the total consumption of cement in the Colony (after allowing for exports) seems to have been about 155 thousand tons, the highest for any year since the war. Japanese cement accounted for the greater part of the business.

The Green Island Cement Company Limited, operating the Colony's only cement manufacturing plant, kept in full operation through most of the year employing about three hundred workers continuously.

The year was marked by a sharp fall of from 20 to 25 per cent in the prices of both imported and locally manufactured cement and heavy competition developed in the closing months.

It is noteworthy that locally manufactured cement is being used for the new Tai Lam Chung Dam, which is expected to keep the factory occupied for the next two years.

#### **Firecrackers.**

A serious setback to the Colony's 1952 Firecracker trade occurred in May when the Foreign Assets Control in Washington announced that import licences would be required in future for goods from Hongkong, Macao and China which were considered historically of Chinese Origin. Firecrackers were specifically named among a large number of commodities.

Exporters, therefore, immediately set about obtaining all possible evidence for submission to their U.S.A. clients proving that little or none of the raw materials used in the manufacture of Firecrackers were of Chinese Origin. Unfortunately, exporters' documentary evidence was rejected as unsatisfactory and eventually the Foreign Assets Control in Washington sent a representative, Mr. Charles de Zevallos, to conduct investigations at Macao and Hongkong. This gentleman did not arrive until October and, therefore, prospects of his being able to complete his investigations and submit his report to Washington in time to allow licences for the X'mas 1952 trade were very remote.



As a consequence, with the exception of shipments effected during the first few months of the year, against late 1951 orders, no business with the U.S.A. was done for 1952.

Up to the close of the year no definite news had been received from Washington that import licences would be approved but before Mr. de Zavallos left Hongkong he indicated that there would be no doubt regarding the issuance of licences but in all probability they would be based on a quota system—depending upon U.S.A. importers' figures over the period of the four years, 1948, 1949, 1950 and 1951.

Firecrackers exported to Canada and South East Asia maintained the previous years' totals and in some instances slight improvements were noticed.

#### **Baskets.**

The volume of trade in general must be considered quite satisfactory. Apart from the usual summer price decrease and autumn increase, the first cost of all items remained quite uniform during the year.

The principal buying market was as usual the United States, and while the turnover of some exporters suffered on account of not being able to ship traditional Chinese Merchandise, such as bamboo bread baskets, it is estimated that nearly 10,000 crates of various types were in fact shipped over the year. A slight drop in fishing creel business was noted.

The basketware trade to the United Kingdom, being limited by the Board of Trade quota, has shown little progress, although it is apparent that progress could easily be made should that quota be lifted or increased.

Shipments to Australia were limited mainly to picnic hampers and shopping baskets and while buyers continued to show keen interest import restrictions limited the trade severely.

#### **Rope and Hemp.**

The difficulties experienced during 1951 in obtaining raw materials for the rope manufacturing trade were entirely overcome in 1952 although prices for Manila hemp became somewhat firmer towards the end of the year.

Manufacturing in the Colony was carried on throughout the year by the Hong Kong Rope Manufacturing Company Ltd., who report that production during the year was down by about one third compared with 1951, local sales and exports to other Eastern markets having somewhat declined due to import restrictions and increasing competition.

#### **Preserved Ginger.**

1952 was not a particularly good year for Exporters of preserved ginger. Shipments totalling 21,000 casks of 2 cwts.

each and 5,500 cases of various packing, mostly in jars, as compared with 26,500 casks and 5,000 cases in 1951, the total values being \$5 million in 1952 against \$6½ million in the previous year. Of the 2,100 tons exported during the year, the United Kingdom and Holland took 1,800 tons, Canada 120 tons, Australia and South Africa 120 tons, and Germany 60 tons. Exports to the United States of America were completely stopped by the embargo.

Supplies of raw ginger from South China were plentiful during the July-October season and costs about 10 per cent down on 1951. Costs of other raw materials and packing were also down between 10 and 20 per cent. These reduced costs enabled the Ginger Syndicate to reduce selling prices first of all in August by about twelve per cent and again in December by about twenty per cent and these reductions helped demand from abroad to rise considerably so that Exporters look forward to 1953 with somewhat more confidence.

#### **Torch Cases.**

More than forty factories are engaged in this industry, employing over 12,000 persons, and the experience of Manufacturers varied during 1952, some having a better and others a poorer year than 1951. Some 1,973,650 dozen cases were shipped from Hong Kong amounting to over \$40,000,000 in value, the principal buyers being India and Indonesia and various South American countries. The United Kingdom also entered this market taking more than \$2,000,000 worth of local torch cases.

With a fall in the costs of raw materials, the Manufacturers entered a phase of keen competition when drastic reductions, reflecting cheaper costs, were made in prices. This action reduced margins of profit considerably although it attracted orders from markets which had been buying elsewhere.

Raw materials, such as brass sheets and tin plate, were principally imported from the United Kingdom although the United States of America and Japan also provided a certain amount.

#### **Torch Bulbs.**

The poor year which this industry had in 1951 put out of operation many of the smaller factories so that at the end of 1952 there were no more than about ten factories in production employing some two to three thousand workers. Business done during the year under review amounted to slightly over \$4,000,000 of which nearly one tenth was in respect of exports to the United Kingdom. Indonesia and India were the principal buyers and some shipments on a smaller scale were made to various South American countries.



### **Enamelware.**

Of the sixty-four furnaces installed in the Colony's twelve enamelware factories, forty-five were in operation during 1952, and the business done amounted to some \$45 million.

The outstanding feature of the year was the co-operation and persistence of local manufacturers which enabled them to face up to very difficult conditions and turn what could have been a disastrous year into quite a successful one. Towards the end of 1951 many of Hong Kong's markets in the South Seas were flooded by Japanese manufactured goods selling at extremely low prices. Manufacturers got together and reduced prices three times during the first half of 1952, but in spite of this Japanese goods were still offering at between fifteen to twenty per cent lower prices. However, supplies of raw materials became easier during May and local manufacturers were able to obtain substantial supplies at costs which enabled them to offer their products at competitive prices, and from June onwards local goods began to recapture many of the markets which had appeared lost, with substantial orders coming in from Indonesia, Thailand and India.

One of the most difficult problems which local shippers had to face was in the Indonesian market to which, it transpired, Japanese shippers were able to send their goods at ocean freight rates lower than those applicable from Hong Kong. The manufacturers made a direct approach to the Hong Kong Shipping Companies, and as a result of this and of representations by the Department of Commerce and Industry and by the Chamber, ocean freight rates for enamelware from Hong Kong to Indonesia were reduced from \$126 per ton first of all to \$99 in May, then to \$88 in September and finally to \$64 in November which undoubtedly helped local manufacturers to maintain their position in the Indonesian market.

In addition to the above factors the decision by Government to restrict the flow of Japanese manufactured goods through the Colony, which was made in November, has undoubtedly been of great assistance to local producers.

### **Vacuum Flasks.**

For manufacturers and exporters of vacuum flasks, 1952 was the poorest year since the close of the Pacific War, exports being down to about 60 per cent of those made in 1951. The restrictions imposed by the Australian Government cut down Australian purchases to about 25 per cent of what they had been, and restrictions of imports were also imposed by the Governments of Indonesia and of the Philippines Republic. The demand in India has shown no signs of revival since the import restrictions of 1949, and there was also a poor demand from Burma, Indo-China and South America with Japanese competition being felt, particularly in the latter markets.

During the year several factories suspended operations, there being no more than four operating at the end. The higher quality products in general maintained their sales, finding quite brisk demand in Thailand and Malaya as well as enjoying a strong local demand in Hong Kong.

Raw materials continued to be plentiful throughout the year and down in cost by about 25 to 30 per cent, thus enabling sale prices to follow them down by about 15 per cent, and encouraging the hope that those factories still in operation will be able to find better markets in 1953.

### **Needles.**

Like many other local industries the manufacturers of needles had an extremely difficult year in 1952.

The principal difficulty which they were up against was competition from the Japanese manufactured goods which was accentuated by the placing on the world's markets of the stocks of more than twenty factories in that country, out of a total of thirty, which had closed during the latter part of 1951, and whose assets in the way of finished products were liquidated at a fraction of their original cost, in some cases being sold at only fifty to seventy per cent of cost.

A further complication was the closing of the Indian market in July. This position arose through overbuying in 1951, and although India remained during the year one of the principal buyers her purchases were but a fraction of what they had been in the previous two years.

Exports to a total of over \$1,300,000 were made to a variety of countries, Indonesia, Formosa and India in that order being principal buyers. These figures show a thirty per cent decrease on 1951, but local manufacturers look to the future with some confidence and anticipate that the position will improve before the end of the first half year in 1953, and they hope that trade for the year will approach the figures of 1951.

### **British Industries Fair.**

Hong Kong's participation in the Commonwealth Section of the British Industries Fair at Earls Court during May was again arranged by a Committee headed by the Director of Commerce & Industry, Mr. P. C. M. Sedgwick. Mr. H. Owen Hughes, O.B.E., was nominated by the Chamber as a member of the Committee, and the Secretary again acted as Joint-Secretary with Mr. J. W. Ferris of the Department.

Interest shown by local merchants and manufacturers was not as encouraging as had been the case in earlier years, but the Committee persevered and arranged what is reported to have been the most successful exhibition of local products to have been displayed in London. Once again the exhibit was arranged as representative of the Colony's industries generally rather than of



the products of individual factories, and increased booking of space made the wide range of goods somewhat easier to display.

Mr. Owen Hughes accepted the invitation of the British Industries Fair Committee to lead the Hong Kong Delegation to the Fair and, with the assistance of Mr. E. G. A. Grimwood of the Hong Kong Government London Office, and of a large number of voluntary helpers on the stand, these being drawn from Government personnel and members of the commercial community on leave in the United Kingdom, instituted a comprehensive recording system of enquiries received. These numbered over five hundred and came from fifty-two different countries. They were referred back to Hong Kong and circulated to all those who had taken part in the financing of the Colony exhibit, before being made available, through the Department of Commerce & Industry Trade Promotion Office, to the business community as a whole.

The British Industries Fair Committee in its report recommended participation in the 1953 Fair and similar arrangements to those for 1952 are in train with Mr. Owen Hughes once more acting as the Chamber's representative on the Committee and Mr. Kite being Joint-Secretary of it with Mr. W. P. Montgomery, the Trade Promotion Officer of the Department of Commerce & Industry. Although it was anticipated that the 1953 Fair, being held in Coronation Year, would be a source of widespread interest, it appears, at the time of going to press, that many local merchants and manufacturers are holding back meanwhile, probably owing to the difficult trading conditions which have existed for the past twelve months.

#### **Coronation Festivities.**

The Chamber was advised during August of the intention of His Excellency the Governor to set up a Committee under the Chairmanship of the Colonial Secretary to make preparations for the celebration of the Coronation of Her Majesty the Queen on the 2nd June, 1953, and was requested to nominate a representative for appointment to that Committee. After discussion, it was agreed that as several members of the General Committee were already members of the Coronation Committee the name of the Secretary should be submitted.

At the first meeting of the General Coronation Committee Mr. Kite was nominated to the Coronation Souvenirs Sub-Committee of which he has since acted as Secretary, attending weekly meetings at which have been discussed and decided a host of problems arising out of the design, production and sale of Coronation souvenirs. This Government Sub-Committee has been under the Chairmanship of Mr. U Tat Chee, O.B.E., Vice-President of the Chinese Manufacturers' Union and a former member of the Export Sub-Committee of the Chamber, and although it is early yet to report on the results of their labours, it is apparent that every effort has been made to ensure that the Colony's industries have the widest opportunities for marketing high quality and appropriate souvenirs of this historic occasion.

#### **ANNUAL MEETING OF THE CHAMBER, 31st MARCH, 1952.**

The Annual General Meeting of members was held in the Roof Garden of the Hong Kong Hotel on 31st March, 1952. It was presided over by the Hon. P. S. Cassidy Chairman of the Chamber and was attended by a representative section of the membership.

Proposing the adoption of the Report and Accounts which, following the usual course, he took as read, the Chairman drew attention to the Colony's trade statistics for 1951 which showed a further increase in total and once again achieved a record mark. These totals had, however, been swollen by the effect of increased prices and the actual volume of goods passing through the Port was less by about one million tons than in 1950. So far as values were concerned, the increase in imports had been 28.6 per cent. and in the case of exports, the increase had been 19.3 per cent. A diagram prepared by the Department of Commerce and Industry had given him an interesting picture of the steady fall in total trade for six successive months after the peak was touched in March and, although the last quarter of the year had shown a rise, this was due to a greater excess of imports over exports and there was no doubt that a good portion of the excess had remained in storage. The drop in exports from \$556 million in March to \$279 million in December, was evidence of the severe contraction of trade which had taken place and it was noteworthy that, of these two totals, the proportions which went to China fell from \$245 million in March to \$52 million in December. From the figures he had quoted, the Chairman said it was only too evident that the controls which had been first introduced in autumn of 1950 and intensified in June 1951, were now having full effect.

Continuing, the Chairman gave expression to the views of the Committee on embargo policies. He recalled that for 110 years, Hong Kong had depended on its free trade basis and he mentioned that, although our entrepot trade with the territories of South East Asia was still vigorous, the Chamber viewed with anxiety, the effect which the current restrictions might have on future trade with China. Whilst the Chamber was not fully in sympathy with the policy of embargoes on anything but materials of direct military significance (and the difficulty of making a clear definition could be well understood), the Chamber understood the reasons which had prompted its adoption. He felt it would be agreed that Hong Kong had co-operated fully with the requirements of



those countries, in particular the United States of America, which had made shipments to Hong Kong conditional on their not being re-exported. The business community would, however, like to see more latitude in respect of shipments of raw material for local factories, the output of which found no market in China, and for goods which were clearly for re-export to approved destinations.

Although strictly adhering to the limitations imposed on us, we had not ceased to express our views on the dangers inherent in the policy of embargoes and these views appeared in the event to have been only too well founded as we were told in an official pronouncement from Peking that over 70 per cent. of China's trade was now being done with the Soviet and Satellite countries. The Chairman pointed out that this must be greatly strengthening the economies of the Eastern European section of the Soviet bloc, although it was open to doubt whether China was getting due value for her exports. The increased closeness of commercial relations was inevitably being paralleled by a closer political union and, whereas the People's Government of China, before the imposition of embargoes, had appeared to be following an independent line with which Hong Kong had not found itself entirely out of sympathy, there appeared to be regrettably little doubt of the direction in which they were now moving.

The Chamber felt that embargoes were always two-edged weapons and there was no doubt that in denying supplies to China, we also denied ourselves the ability to buy from China the goods which she produces and on which both Europe and the United States of America had relied heavily in the past. International trade was the breath of life Great Britain and the countries of Western Europe as well as to the merchants of Hong Kong, both foreign and Chinese, and Hong Kong merchants had acquired a technique which had profited China and South East Asia and it was because we saw the peril to the intricate commercial machinery which had been built up that we had misgivings as to the wisdom of the present policy. Before leaving this topic, the Chairman drew attention to the manner in which relations between the commercial community and the Department of Commerce and Industry had stood up to the strain imposed. The institution of a Trade Advisory Committee embodying, among others, three members of the Chamber, had been of great assistance in smoothing over difficulties. In addition, the Chamber had found that the economic division of the American Consulate General had been most helpful and sympathetic in cases where problems had had to be referred to Washington.

The Chairman drew attention to the changes in the world's economy which had begun to take effect in the last quarter of the year and were likely to leave a deep impression on the Colony's trade. These changes had something in common with the severe slump which had followed the boom years after the conclusion of the 1914/18 war when the strong rise in price of commodities had

deluded primary producers into the belief that prosperity had come to stay and when, as now, the crack which came echoed round the world bringing prices down with a rush and leaving economists to argue whether the reasons had been over production or under consumption. While history had a habit of repeating itself, there were invariably modifications in each repetition and there was no reason to suppose that Hong Kong must face once more the conditions of 1922 or those of 1932. The value of trade in 1951, measured in Sterling, was more than four times that of 1921 and was much wider spread and the Chairman doubted whether the Colony had ever enjoyed five successive years of prosperity, such as the past five or had been able to build up the reserves which it possesses today. Previously capital had been so fugitive that the slightest threat of new taxation or higher costs for services had aroused a sense of fear that the Colony would be the loser, but today the situation was different and capital was to a far greater extent locally owned and was distributed in directions which had never existed before. The Chamber felt, therefore, that while the latter part of the year had contained portents which should not be ignored, neither Government nor private enterprise had been deterred from proceeding with projects in hand and there was every reason to hope that traders would maintain confidence in their ability to hold their own.

Referring to the visit paid to Hong Kong by the Secretary of State for the Colonies, the Chairman mentioned the privilege which the Committee had been granted to interview Mr. Oliver Lyttelton who, as a business man himself, had been able to talk the same language as ourselves. The Committee had been given the opportunity of representing the views of the commercial community as a whole and had put in, as requested by Mr. Lyttelton, some memoranda as supporting documents. The Secretary of State's speech at the opening of the Chinese Manufacturers' Exhibition had shown a lively interest in the Colony and a quick grasp of its problems and the Committee felt confident that Hong Kong would receive, from the Secretary of State, sympathetic and intelligent consideration. He felt that the message brought by Mr. Lyttelton from the Cabinet made it perfectly clear that the Colony had the whole-hearted support of Her Majesty's Government behind it.

The Chairman then referred to the detailed work put in by committee members and members of the various sub-committees of the Chamber and expressed the gratitude of the General Committee for the time these members devoted to the common good. Scarcely a week passed without one or other of the sub-committees meeting and as a rule, the chairman concerned, came in for more work after the meeting was concluded. Many matters involved correspondence with Government and he was happy to record another year of harmonious relations between the Chamber and the various Departments. The Committee had been interested to learn that a new post of Economic Secretary had been set up



and the Chamber was, of course, ready to co-operate with the official concerned. He also expressed the thanks of the Chamber to the various Trade Commissioners in Hong Kong and referred to the recent appointment of Mr. W. P. Montgomery, the former United Kingdom Trade Commissioner, as Trade Promotion Officer in the Department of Commerce and Industry, he felt that a better choice for a new appointment could not have been made.

On the question of Trade with Japan, the Chairman mentioned the disappointment of many of the commercial community when the two way account had been wound up at the inclusion of Hong Kong within the Sterling Area Payments Agreement, which had become effective on 1st September. For the next three months large purchase of cotton piece goods had been made but the subsequent drastic price reductions made by manufacturers, coupled with cessation of trade with the interior of China, had left the local market in an over-stocked position, although business in metals had been more encouraging and goods promptly cleared. Unfortunately the export trade with Japan had fallen off considerably during the last part of the year and Hong Kong's trade balance had become more and more adverse, although it was understood that negotiations had been opened to find ways to correct this lack of balance. At one time it had been thought that the entry of Hong Kong into the Sterling Payments Agreement had made the maintenance of the Hong Kong Government Office in Tokyo no longer necessary but it was thought that in the present circumstances, it seemed desirable to maintain it meanwhile.

Turning to the question of manufacturing standards, the Chairman recalled that two years ago this subject had been raised by the Hong Kong Government Representative in London who had expressed anxiety lest keen competition among manufacturers might lead to the lowering of quality. A start had been made to set up certain standards and it was believed that the manufacturers of rubber footwear were already working on agreed specifications. There had, however, been some reluctance on the part of manufacturers to supply the information necessary and in the Chairman's view, it was of the utmost importance to ensure that quality standards were maintained. He had first hand knowledge of some shipments of textiles to the United Kingdom which, owing to lack of proper examination at the supplying end, had formed a subject of claims for inferior quality, bringing about a loss of confidence in Hong Kong goods on the part of certain big buyers in Britain. This was most deplorable and while the Chamber was ready to help, the Committee felt it would be necessary for the Department of Commerce and Industry to renew their efforts to bring manufacturers into line.

Mr. Cassidy then turned to the question of Certificates of Origin of which nearly 15,000 had been issued by the Chamber during 1951, including a substantial number to non-members. The Committee felt it to be of the greatest importance that

certificates of the Chamber should be accepted by authorities at the port of destination without question and the Chamber's staff went to considerable trouble to achieve this aim. Unfortunately some case had come to light where false information had been put forward by applicants and although he was glad to say that no member of the Chamber had been involved it was distressing to find that there were members of the commercial community who would obtain the support of the Chamber under false pretences. The Committee intended to take drastic action whenever false evidence came to light and found it necessary to issue this warning for the benefit of anyone who contemplated abusing the services of the Chamber in this matter.

Turning to the accounts, the Chairman drew members' attention to the fact that the Chamber's main source of income was from subscriptions and that this item barely covered secretarial expenses, the only other important revenue being from fees for certificates. The total income from certificates had been slightly above the figure for 1950 and had been nearly double that received in 1948 and 1949 and the Committee felt that any recession in trade might well result in a considerable contraction of this item. It was, therefore, considered that steps must be taken to ensure a dependable income to cover the expenses of maintaining the Chamber's organisation which, it was felt, was now on much better lines than before, offering to members greater facilities than in the past. It was felt that it would be a retrograde step to diminish the Chamber's ability to give members full service and it was probable that during the course of the next year, a recommendation would be put forward to increase the present subscription.

In conclusion the Chairman mentioned that after the meeting he would have severed his connection with the Chamber after some 25 years either as a member of one or other of the sub-committees or of the General Committee. He had seen the Chamber grow from a small organisation with a membership of 176 to its present 680 members. The office now presided over by Mr. Kite, the Secretary, was certainly a much bigger affair than it had been 28 years ago when Mr. Key first opened it up as a separate entity. He felt that members were apt to take the Secretary and staff of the Chamber for granted but his close connection with the Chamber had enabled him to appreciate the amount of faithful service rendered which should be gratefully acknowledged.

#### Seconders' Speech.

Seconding the adoption of the Report and Accounts, Mr. H. C. Margrett said that the Chairman's address had made it quite clear that the honeymoon was over and that the Colony had now entered on a period of unpredictable duration in which there would be much more difficulty in maintaining the prosperity to which it had become accustomed. It was already known that since the



embargoes were introduced and intensified, the Colony's trade had suffered severely and that trade with China, previously our principal customer, had been beset with even greater difficulties. However, while the situation was viewed with that anxiety which was natural when things were not going as well as they had been, it was perhaps not reasonable to expect an unbroken succession of record breaking years. The authorities in the United States and the United Kingdom had shown real sympathy for the Colony's position and difficulties, and bearing particularly in mind, the sympathetic attitude of the Secretary of State for the Colonies and his forthright declaration of the intention of Her Majesty's Government as regards Hong Kong, there was full justification for the adoption of a mood of quiet confidence that 1952 would not be completely unsatisfactory.

Ample encouragement for sensible optimism was to be found in the policy of Government which was going ahead with a large development programme involving much expenditure of reclamations, building, reservoirs, a City Hall, the provision of a first class airport and other important projects. The need for a first class airport had been much stressed by the Chamber on numerous occasions and it was gratifying to learn that high priority was now being attached to the project. There were of course many complicated technical problems to be solved but the recent visit of the survey party from the Ministry of Civil Aviation showed that the Colony was getting the best possible advice in this connection and left ground for believing that after exercising a little more patience, Hong Kong would have facilities which would keep it in the forefront as an airport.

The Report and Accounts for the year 1951 were unanimously adopted.

#### **Other Business.**

Proposed by Mr. R. C. Lee, O.B.E., and seconded by Mr. H. Dreyer, the following were elected members of the General Committee for the ensuing year:—The Hon. Sir Arthur Morse, C.B.E., Messrs. J. D. Alexander, J. A. Blackwood, C. Blaker, M.C., J. D. Clague, C.B.E., M.C., H. J. Collar, C.B.E., E. R. Hill, H. Owen Hughes, O.B.E., John Keswick, C.M.G., A. Ritchie, W. A. Stewart and L. B. Stone.

The Chairman proposed, Mr. J. R. Collis seconded, and it was unanimously agreed that Messrs. Peat, Marwick, Mitchell & Co., be re-elected auditors of the Chamber's Accounts for the ensuing year.

Proposed by Mr. R. Y. Frost and seconded by Mr. R. R. Pearson, the election by the General Committee during the year of 108 new members was confirmed.

#### **Statement by the Hon. P. S. Cassidy, the Chamber's representative on the Legislative Council.**

The Chairman recalled that at the past three Annual Meetings, he had given members an account of his stewardship as their representative on the Legislative Council which custom he felt might well be maintained and he commended the suggestion to his successor.

There was very little to report, for although some 30 new ordinances had been passed into law, few of them had given rise to any debate and there had only been one case when it was necessary for a division to be taken when he had found himself in a minority of two. The budget debate was an occasion for a full discussion in which all unofficial members spoke at length but apart from that, proceedings were largely routine, although there was of course ample opportunity for unofficial members to criticize Government policy at Finance Committee meetings, which were, however, held in camera.

In the recent budget debate there had been general approval for the Financial Secretary's recommendations and in fact the increase in the deficit from a trifling sum to a total of three and a half millions had been due to the insistence of unofficial members on the restoration of certain items of expenditure which had been struck out. The commercial community was fully conscious of the danger which lay in the piling up of commitments when trade was declining but it was regarded as essential that full defence measures must be taken and we were only too well aware of how much needed to be done in education, public health, roads, water conservation and so on, all of which involved expansion of the Civil Service and an unavoidable rise in the cost of personnel. To meet these increased charges, further revenue was required and all the unofficials had pleaded for recourse to indirect taxation in this respect, it being considered that the earnings and profits tax should remain at this current rate and strongly felt that as soon as the Inland Revenue Department was adequately staffed, every effort should be made to ensure that taxes are equitably collected and evaders firmly dealt with. Unofficial members were also concerned at the considerable delays in collection which had occurred in the past as the amount outstanding must run into many millions of dollars which seemed unbusinesslike.

As the Chamber's representative, he had kept close touch with the Department of Commerce and Industry and whilst many merchants had chafed under the regulations necessitated by trade controls, he felt that much had been done by the Officials to remove cause for friction. In conclusion he thanked members for the honour they had done him in electing him to act as their representative and he expressed his confidence that the members of the Chamber would accord to his successor the support which they had given to him.



**Vote of thanks to the Hon. P. S. Cassidy.**

Before the meeting closed, the Vice-Chairman of the Chamber, Mr. C. Blaker, M.C. proposed that the following vote of thanks be recorded in the Minutes of the meeting:—

“ This Chamber of Commerce acknowledges with grateful thanks the many services performed for it by the Honourable Philip Stanley Cassidy, learns with regret of his retirement this day from active membership and tenders to him the best wishes of all its members for continued good health and prosperity”.

He recalled that it was some 39 years since Mr. Cassidy had first come to Hong Kong and that before joining John D. Hutchison & Co., Ltd., which firm he was leaving, he had been for some years on the staff of the Hong Kong and Shanghai Banking Corporation, being one of the few who could recall in active harness, Sir Thomas Jackson.

Mr. Cassidy's particular contribution to the life of Hong Kong had been the energy and patient devotion which he had given to public affairs. He had first served on a standing sub-committee of the Chamber in 1926 and had been on one or another of its committees continuously since that time. Outside the Chamber, his membership of the Committee of the Diocesan Boys' School had continued without interruption since 1922, he had been a Director of the European Y.M.C.A. since 1929 and a member of the Court of the University with only one short break since 1930. For many years he had been one of the officers of St. John's Cathedral and the catalogue of his public works was almost unending culminating with membership of the Legislative and Executive Councils.

It was only at a time like this when it was realised that a public spirited man was about to leave the community that it was fully appreciated how much he had done and also that some new willing horse must be found. He felt therefore that members would not like to let the occasion pass without taking due note.

The proposal was seconded by Mr. H. J. Collar and was carried with acclamation.

**Election of Chairman and Vice-Chairman.**

At a meeting of the General Committee held immediately after the above, Mr. H. J. Collar, C.B.E., was elected Chairman and Mr. C. Blaker, M.C., Vice-Chairman of the Chamber for the year 1952.

**AIRWAYS COMPANIES OPERATING FROM HONG KONG.**

Company	Types of Aircraft	Country of Registration	Routes via Hong Kong to:—
British Overseas Airways Corporation	Canadair DC4	United Kingdom	United Kingdom, Japan, Singapore
Canadian Pacific Air Lines Ltd.	Canadair DC4	Canada	Canada via Japan
Cathay Pacific Airways Ltd.	Douglas DC3 and DC4	Hong Kong	Singapore, Bangkok, Borneo, Manila, Saigon
Hong Kong Airways Ltd.	Douglas DC3	Hong Kong	Formosa
Qantas Empire Airways, Ltd.	Douglas DC4	Australia	Australia, Japan
Pan American World Airways	Douglas DC4, DC6, and Constellation	United States of America	U.S.A. Europe
Air France	Douglas DC4 and Constellation.	France	Europe via Indo-China
Braathens S.A.F.E. Air-transport A/S.	Douglas DC4	Norway	Oslo
Philippine Air Lines, Inc.	Douglas DC4 and DC6	Philippines	United Kingdom U.S.A. Philippines
Thai Airways Co., Ltd.	Douglas DC3 and DC4	Thailand	Thailand Japan
Civil Air-transport	Douglas DC3, DC4, and C46	Nationalist China	Formosa



**HONG KONG AIRPORT**  
**TOTAL OF AIRCRAFT, PASSENGERS, MAIL AND FREIGHT**  
**1952**

MONTH	AIRCRAFT		PASSENGERS		MAIL (KGS)		FREIGHT (KGS)	
	IN	OUT	IN	OUT	IN	OUT	IN	OUT
JANUARY .....	216	216	2,783	3,283	18,888	19,797	55,594	127,878
FEBRUARY .....	204	203	2,748	3,356	16,616	19,267	58,087	91,833
MARCH .....	212	214	3,093	3,861	17,213	19,905	65,196	120,867
APRIL .....	218	217	3,350	3,789	14,015	19,390	60,510	126,874
MAY .....	222	219	3,755	4,004	12,639	19,949	55,627	150,801
JUNE .....	197	199	3,143	3,791	11,435	18,332	58,267	152,436
JULY .....	218	218	3,321	3,772	14,962	19,199	69,779	136,937
AUGUST .....	215	216	3,446	3,592	18,266	19,819	76,018	178,871
SEPTEMBER ...	208	209	3,550	3,685	17,049	19,979	82,844	109,833
OCTOBER .....	228	225	4,066	3,953	21,437	20,148	100,825	106,171
NOVEMBER ....	224	223	4,226	4,332	17,892	23,665	123,482	125,313
DECEMBER ....	239	237	3,800	4,076	24,758	30,646	165,769	137,766
TOTAL : .....	2,601	2,596	41,281	45,494	205,168	250,096	971,998	1,565,580

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**HONG KONG HARBOUR.**

The following statistical tables covering shipping and trade figures are provided by courtesy of the Hong Kong Government Department of Statistics.

**Vessels Entering and Clearing, Hong Kong, 1952.**

Class of Vessels	ENTERED		CLEARED		TOTAL	
	No.	Tons	No.	Tons	No.	Tons
British Ocean-going .....	1,375	3,941,734	1,371	3,927,057	2,746	7,868,791
Foreign Ocean-going .....	1,529	4,663,049	1,537	4,685,571	3,066	9,348,620
British River Steamers .....	1,638	1,372,383	1,636	1,370,601	3,274	2,742,984
Foreign River Steamers .....	145	14,795	144	14,724	289	29,519
Steamships under 60 tons	2,615	58,610	2,590	58,158	5,205	116,768
Junks, Foreign Trade .....	8,947	863,117	8,982	886,384	17,929	1,749,501
Total, Foreign Trade .....	16,249	10,913,638	16,260	10,942,495	32,509	21,856,183
Steam Launches, Local Trade	6,315	102,399	6,338	103,076	12,653	205,475
Junks, Local Trade .....	15,662	706,458	15,742	709,831	31,404	1,416,289
Grand Total ...	38,226	11,722,545	38,340	11,755,402	76,566	23,477,947

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**TOTAL VALUES OF IMPORTS & EXPORTS OF MERCHANDISE  
BY COUNTRIES FOR THE YEAR 1952**

COUNTRIES	IMPORTS FROM			EXPORTS TO		
	Merchandise	Treasure	Total	Merchandise	Treasure	Total
	\$	\$	\$	\$	\$	\$
United Kingdom .....	470,383,589	1,093,167	471,476,756	83,365,573	4,882,460	88,248,033
Africa (British) .....	49,132,223	—	49,132,223	35,296,837	—	35,296,837
Australia .....	54,778,457	254,000	55,032,457	17,516,644	—	17,516,644
Canada .....	78,537,160	6,000	78,543,160	19,471,280	—	19,471,280
Ceylon .....	2,204,207	—	2,204,207	10,544,508	—	10,544,508
India .....	100,890,058	—	100,890,058	12,284,066	—	12,284,066
Malaya .....	163,898,046	1,268,194	165,166,240	417,553,708	—	417,553,708
New Zealand .....	970,714	—	970,714	3,571,454	—	3,571,454
North Borneo (Br.) .....	26,592,242	—	26,592,242	18,476,230	656,826	19,133,056
Pakistan .....	90,050,596	—	90,050,596	54,952,078	—	54,952,078
Br. Commonwealth, Other .....	36,309,132	—	36,309,132	25,932,756	—	25,932,756
Egypt .....	20,143,698	—	20,143,698	2,232,084	—	2,232,084
African Countries, Other .....	3,724,629	—	3,724,629	35,002,861	—	35,002,861
U.S.A. ....	221,063,994	909	221,064,903	113,489,875	533,200	114,023,075
Central America .....	1,785,241	—	1,785,241	12,011,695	—	12,011,695
South America .....	8,145,485	—	8,145,485	11,264,552	—	11,264,552
Burma .....	28,712,899	—	28,712,899	53,320,616	—	53,320,616
China (excluding Formosa) .....	830,265,921	—	830,265,921	520,032,173	—	520,032,173
Formosa .....	44,681,869	22,218	44,704,087	207,434,504	480	207,434,984
Indo-China .....	42,942,112	—	42,942,112	35,170,340	—	35,170,340
Indonesia .....	27,859,509	—	27,859,509	528,004,683	—	528,004,683
Japan .....	482,207,870	—	482,207,870	123,628,482	—	123,628,482

**TOTAL VALUES OF IMPORTS & EXPORTS OF MERCHANDISE  
BY COUNTRIES FOR THE YEAR 1952—Continued.**

COUNTRIES	IMPORTS FROM			EXPORTS TO		
	Merchandise	Treasure	Total	Merchandise	Treasure	Total
	\$	\$	\$	\$	\$	\$
Korea, South .....	9,298,587	—	9,298,587	22,570,635	—	22,570,635
Macao .....	61,907,369	5,569,751	67,477,120	88,854,587	—	88,854,587
Philippines .....	10,724,975	—	10,724,975	45,368,114	—	45,368,114
Thailand .....	204,657,603	—	204,657,603	243,089,963	8,097,461	251,187,424
Asian Countries, Other .....	19,259,783	—	19,259,783	16,581,139	—	16,581,139
Belgium .....	70,482,284	—	70,482,284	5,220,311	—	5,220,311
Czechoslovakia .....	6,146,291	—	6,146,291	—	—	—
Denmark .....	17,790,383	—	17,790,383	10,175,364	—	10,175,364
France .....	64,140,270	—	64,140,270	15,073,308	—	15,073,308
Germany .....	118,897,323	—	118,897,323	33,872,392	—	33,872,392
Italy .....	125,611,504	—	125,611,504	25,544,041	—	25,544,041
Netherlands .....	108,180,743	—	108,180,743	37,627,447	—	37,627,447
Norway .....	16,380,819	—	16,380,819	5,358,581	—	5,358,581
Sweden .....	23,625,307	—	23,625,307	3,564,802	—	3,564,802
Switzerland .....	109,876,733	—	109,876,733	2,621,740	—	2,621,740
U. S. S. R. ....	1,460,008	—	1,460,008	—	—	—
European Countries, Other .....	25,767,851	—	25,767,851	2,930,641	—	2,930,641
<b>TOTAL .....</b>	<b>3,779,487,484</b>	<b>8,214,239</b>	<b>3,787,701,723</b>	<b>2,899,010,064</b>	<b>14,170,427</b>	<b>2,913,180,491</b>
Total Br. Commonwealth .....	1,073,746,424	2,621,361	1,076,367,785	698,965,134	5,539,286	704,504,420
Total Foreign .....	2,705,741,060	5,592,878	2,711,333,938	2,200,044,930	8,631,141	2,208,676,071



**TOTAL VALUES OF IMPORTS & EXPORTS BY DIVISIONS FOR THE YEAR 1952.**

ARTICLES	Imports	Exports
	\$	\$
Live animals, chiefly for food .....	137,034,088	522,941
Meat and meat preparations .....	26,241,414	8,477,528
Dairy products, eggs and honey .....	89,360,417	34,409,201
Fish and fish preparations .....	80,251,196	53,040,093
Cereals and cereal preparations .....	280,629,844	26,334,784
Fruits and vegetables .....	239,895,136	186,272,180
Sugar and sugar preparations .....	63,888,016	42,412,647
Coffee, tea, cocoa, spices and manufactures thereof .....	51,652,663	38,743,720
Feeding stuffs for animals (not including unmilled cereals) .....	25,022,181	24,445,910
Miscellaneous food preparations .....	15,726,383	22,775,643
Beverages .....	31,251,611	16,743,467
Tobacco and tobacco manufactures .....	55,222,583	15,258,193
Hides, skins and fur skins, undressed .....	13,164,478	10,160,417
Oil-seeds, oil nuts and oil kernels .....	89,540,979	61,088,556
Crude rubber, including synthetic and reclaimed .....	8,140,885	116,200
Wood, lumber and cork .....	68,008,107	4,113,477
Pulp and waste paper .....	6,058,891	5,572,728
Textile fibres .....	227,094,902	61,640,901
Crude fertilizers and crude minerals, excluding coal, petroleum and precious stones ...	7,622,592	2,988,789
Metalliferous ores and metal scrap .....	9,195,086	30,951,408
Animal and vegetable crude materials, inedible, n.e.s. ....	146,543,435	163,809,608
Mineral fuels, lubricants & related materials	130,520,989	7,108,282
Animal and vegetable oils (not essential oils), fats, greases and derivatives .....	150,752,219	106,271,898
Chemical elements and compounds .....	132,561,210	138,592,582
Mineral tar and crude chemicals from coal, petroleum and natural gas .....	16,041	105,902
Dyeing, tanning and colouring materials .....	60,953,967	87,814,075
Medicinal and pharmaceutical products .....	148,891,593	198,699,129

ARTICLES	Imports	Exports
	\$	\$
Essential oils and perfume materials; toilet, polishing and cleansing preparations .....	24,779,390	18,034,486
Fertilizers, manufactured .....	24,033	3,097,945
Explosives and miscellaneous chemicals and products .....	42,654,290	32,445,690
Leather, leather manufactures, n.e.s., and dressed furs .....	18,680,195	4,948,137
Rubber manufactures, n.e.s. ....	11,754,044	1,450,382
Wood and cork manufactures (excluding furniture) .....	9,444,621	3,903,587
Paper, paperboard and manufactures thereof	100,095,773	83,626,823
Textile yarn, fabrics, made-up articles and related products .....	502,365,799	547,274,443
Non-metallic mineral manufactures, n.e.s. ...	83,758,088	61,018,791
Silver, platinum, gems and jewellery .....	36,130,322	20,692,737
Base metals .....	111,481,698	18,532,000
Manufactures of metals .....	74,243,457	122,482,364
Machinery other than electric .....	80,250,520	53,727,570
Electric machinery, apparatus and appliances	64,398,946	37,502,437
Transport equipment .....	54,013,107	24,960,058
Prefabricated buildings; sanitary, plumbing, heating & lighting fixtures & fittings .....	10,249,363	57,165,141
Furniture and fixtures .....	3,450,828	23,679,110
Travel goods, handbags and similar articles	1,930,781	7,846,942
Clothing .....	26,413,518	223,086,967
Footwear .....	2,472,858	26,909,091
Professional, scientific & controlling instruments; photographic & optical goods; watches & clocks .....	139,465,246	63,892,115
Miscellaneous manufactured articles, n.e.s. ...	86,050,327	114,151,868
Live animals, not for food .....	139,374	111,121
<b>Total Merchandise .....</b>	<b>3,779,487,484</b>	<b>2,899,010,064</b>
<b>Gold and Specie .....</b>	<b>8,214,239</b>	<b>14,170,427</b>
<b>Grand Total .....</b>	<b>3,787,701,723</b>	<b>2,913,180,491</b>



## HONG KONG PUBLIC HOLIDAYS, 1953.

### SCHOOL HOLIDAYS: 1953 HOLIDAYS: (not a Bank Holiday)

Empire Day, or if that day should be a  
Sunday, then the following day ..... Monday, 25th May.

### GENERAL HOLIDAYS:

Every Sunday .....	.....
The First week-day in January .....	Thursday, 1st January.
Chinese New Year's Day .....	Saturday, 14th February.
The First week-day following Chinese New Year's Day .....	Monday, 16th February.
Good Friday .....	Friday, 3rd April.
The day following Good Friday .....	Saturday, 4th April.
Easter Monday .....	Monday, 6th April.
The Birthday of Her Majesty The Queen	Tuesday, 21st April.
Whit Monday .....	Monday, 25th May.
Coronation .....	{ Tuesday, 2nd June. Wednesday, 3rd June.
The First week-day in July .....	Wednesday, 1st July.
The First Monday in August .....	Monday, 3rd August.
The 30th day of August, or if that day should be a Sunday then the following Day .....	Monday, 31st August.
Chinese Mid-Autumn Festival Day ...	Tuesday, 22nd September.
The second Monday in October .....	Monday, 12th October.
The day following Remembrance Sunday	Monday, 9th November.
Christmas Day .....	Friday, 25th December.
The 26th day of December .....	Saturday, 26th December.

*Additional copies available on application to the  
Hong Kong General Chamber of Commerce*

### Officers of the Hong Kong General Chamber of Commerce. From date of Formation in 1861 to 1952.

Year	Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
1861	Alexander Percival	Jardine, Matheson & Co.	W. Walkinshaw	Turner & Co.	J. Johnson	
1862	James MacAndrew	do.	C. W. Murray	Birley & Co.	J. C. Baldwin	
1863	J. J. Mackenzie	Dent & Co.	C. F. Still	Liyall, Still & Co.	J. C. Baldwin	
1864	H. B. Gibb	Gibb, Livingston & Co.	H. B. Lemann	Gilman & Co.	J. C. Baldwin	
1865	H. B. Lemann	Gilman & Co.	H. B. Gibb	Gibb, Livingston & Co.	J. C. Baldwin	
1866	John Dent	Dent & Co.	P. Ryrie	Turner & Co.	Edward Norton	
1867	P. Ryrie	Turner & Co.	W. Nissen	Siemssen & Co.	Edward Norton	
1868	P. Ryrie	do.	G. J. Holland	J. Burch & Co.	J. W. Wood	
1869	W. J. Bryans	do.	G. J. Holland	do.	J. W. Wood	
1870	W. Keswick	Jardine, Matheson & Co.	J. B. Taylor	Smith, Archer & Co.	A. Noel Blakeman	
1871	P. Ryrie	Turner & Co.	A. Zimmern	Reiss & Co.	A. Noel Blakeman	
1872	P. Ryrie	do.	L. Kahn	do.	Ed. Baker, Acting	
1873	P. Ryrie	do.	L. Kahn	do.	A. Noel Blakeman	
1874	P. Ryrie	do.	James Grieg	do.	A. Noel Blakeman	
1875	P. Ryrie	do.	H. H. Nelson	Hongkong & Shanghai Bank.	N. B. Denny	
1876	P. Ryrie	do.	W. Keswick	Jardine, Matheson & Co.	H. L. Denny	
1877	W. Keswick	Jardine, Matheson & Co.	H. L. Nelson	Chartered Mercantile Bank.	E. George	
1878	W. Keswick	do.	H. H. Nelson	Birley & Co.	E. George	
1879	W. Keswick	do.	H. H. Nelson	Chartered Mercantile Bank.	E. George	
1880	W. Keswick	do.	P. Ryrie	do.	E. George	
1881	W. Keswick	do.	H. L. Dalrymple	Turner & Co.	E. George	
1882	F. B. Johnson	do.	H. H. Nelson	Birley & Co.	E. George	
1883	F. B. Johnson	do.	H. H. Nelson	Turner & Co.	E. George	
1884	W. Keswick	do.	P. Ryrie	do.	E. George	
1885	W. Keswick	do.	P. Ryrie	do.	E. George	
1886	P. Ryrie	Turner & Co.	P. Ryrie	do.	H. M. Baily	
1887	P. Ryrie	do.	A. P. MacEwen	Holiday Wise & Co.	H. M. Baily	
1888	P. Ryrie	do.	A. P. MacEwen	do.	H. M. Baily	
1889	P. Ryrie	do.	J. Bell Irving	Jardine, Matheson & Co.	H. U. Jeffries	
1890	P. Ryrie	do.	J. Bell Irving	do.	H. U. Jeffries	
1891	E. Mackintosh	Butterfield & Swire.	J. Bell Irving	Holiday Wise & Co.	F. Henderson	
1892	E. Mackintosh	do.	A. P. MacEwen	Jardine, Matheson & Co.	F. Henderson	
1893	J. J. Keswick	Jardine, Matheson & Co.	J. J. Keswick	do.	F. Henderson	
1894	J. J. Keswick	do.	A. G. Wood	Gibb, Livingston & Co.	Adam Lind, Acting	
1895	A. G. Wood	Gibb, Livingston & Co.	E. Mackintosh	Gilman & Co.	F. Henderson	
1896	A. McConachie	Gilman & Co.	A. McConachie	Butterfield & Swire.	F. Henderson	
			Herbert Smith	Butterfield & Swire.	R. C. Wilcox	



**Officers of the Hong Kong General Chamber of Commerce.—Continued.**  
From date of Formation in 1861 to 1952.

Year	Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
1897	R. M. Gray	Reiss & Co.	Herbert Smith	Butterfield & Swire.	R. C. Wilcox	
1898	R. M. Gray	do.	Herbert Smith	do.	R. C. Wilcox	
1899	R. M. Gray	do.	A. McConachie	Gilman & Co.	R. C. Wilcox	
1900	R. M. Gray	do.	J. J. Keswick	Jardine, Matheson & Co.	R. C. Wilcox	
1901	Sir Thomas Jackson	Hongkong & Shanghai Bank.	C. S. Sharp	Gibb, Livingston & Co.	R. C. Wilcox	
1902	C. S. Sharp	Gibb, Livingston & Co.	E. A. Hewett	P. & O. Steam Nav. Co.	A. B. Lowe	
1903	E. A. Hewett	P. & O. Steam Nav. Co.	D. R. Law	Butterfield & Swire.	A. B. Lowe	
1904	E. A. Hewett	do.	D. R. Law	do.	A. B. Lowe	
1905	E. A. Hewett	do.	A. G. Wood	Gibb, Livingston & Co.	A. B. Lowe	
1906	E. A. Hewett	do.	A. G. Wood	do.	A. B. Lowe	
1907	E. A. Hewett	do.	A. G. Wood	do.	A. B. Lowe	
1908	E. A. Hewett	do.	A. G. Wood	do.	E. A. M. Williams	
1909	E. A. Hewett	do.	J. R. M. Smith	Hongkong & Shanghai Bank.	E. A. M. Williams	
1910	E. A. Hewett	do.	J. R. M. Smith	do.	E. A. M. Williams	
					A. R. Lowe, Acting	
1911	E. A. Hewett	do.	H. Keswick	Jardine, Matheson & Co.	E. A. M. Williams	D. K. Blair
1912	E. A. Hewett, c.m.g.	do.	N. J. Stabb	Hongkong & Shanghai Bank.	E. A. M. Williams	D. K. Blair
1913	E. A. Hewett, c.m.g.	do.	C. H. Ross	Jardine, Matheson & Co.	E. A. M. Williams	D. K. Blair
					A. R. Lowe, Acting	D. K. Blair
1914	E. A. Hewett, c.m.g.	do.	J. W. C. Bonnar	Gibb, Livingston & Co.	E. A. M. Williams	
	E. A. Hewett, c.m.g.	do.	J. W. C. Bonnar	do.	E. A. M. Williams	
1915	D. Landale	Jardine, Matheson & Co.	J. W. C. Bonnar	do.	A. R. Lowe, Acting	D. K. Blair
1916	G. T. Edkins	Butterfield & Swire.	S. H. Dodwell	Dodwell & Co., Ltd.	E. A. M. Williams	D. K. Blair
					A. R. Lowe, Acting	
1917	P. H. Holyoak	Reiss & Co.	S. H. Dodwell	do.	E. A. M. Williams	D. K. Blair
		do.	S. H. Dodwell	do.	A. R. Lowe, Acting	D. K. Blair
1918	P. H. Holyoak	do.	S. H. Dodwell	do.	A. R. Lowe, Acting	D. K. Blair
1919	S. H. Dodwell	Dodwell & Co., Ltd.	E. V. D. Parr	P. & O. Steam Nav. Co.	E. A. M. Williams	D. K. Blair
1920	P. H. Holyoak	Reiss & Co.	E. V. D. Parr	Mackinnon, Mackenzie & Co.	D. K. Blair, Acting	
1921	P. H. Holyoak	do.	A. O. Lang	Gibb, Livingston & Co.	E. A. M. Williams	D. K. Blair
1922	A. O. Lang	Gibb, Livingston & Co.	D. G. M. Bernard	Jardine, Matheson & Co.	D. K. Blair	M. F. Key
1923	D. G. M. Bernard	Jardine, Matheson & Co.	E. V. D. Parr	Mackinnon, Mackenzie & Co.	D. K. Blair	M. F. Key
			A. O. Lang	Gibb, Livingston & Co.		
1924	J. Owen Hughes	Harry Wicking & Co.	G. M. Young	Butterfield & Swire.	M. F. Key, Acting	

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**Officers of the Hong Kong General Chamber of Commerce.—Continued.**  
From date of Formation in 1861 to 1952.

Year	Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
1925	P. H. Holyoak	Holyoak, Massey & Co., Ltd.	A. O. Lang	Gibb, Livingston & Co., Ltd.	M. F. Key	
1926	D. G. M. Bernard	Jardine, Matheson & Co., Ltd.	A. O. Lang	do.	M. F. Key	
1927	D. G. M. Bernard	do.	T. G. Weall	Dodwell & Co., Ltd.	M. F. Key	
1928	T. G. Weall	Dodwell & Co., Ltd.	C. G. S. Mackie	Gibb, Livingston & Co., Ltd.	M. F. Key	E. R. Price
1929	B. D. F. Beith	Jardine, Matheson & Co., Ltd.	W. H. Bell	Asiatic Petroleum Co. (South China) Ltd.	M. F. Key	E. R. Price
1930	C. Gordon Mackie	Mackinnon, Mackenzie & Co.	T. H. R. Shaw	Butterfield & Swire.	M. F. Key	E. R. Price
1931	W. H. Bell	The Asiatic Petroleum Co. (South China), Ltd.	T. H. R. Shaw	do.	E. R. Price, Acting	E. R. Price
		Bradley & Co.	T. H. R. Shaw	do.	M. F. Key	E. R. Price
1932	J. A. Plummer	Butterfield & Swire.				
	T. H. R. Shaw, (Acting from Dec. 13)					
1933	C. Gordon Mackie	Mackinnon, Mackenzie & Co.	T. H. R. Shaw	Butterfield & Swire.	M. F. Key	E. R. Price
1934	C. Gordon Mackie	Mackinnon, Mackenzie & Co.	W. H. Bell	Asiatic Petroleum Co. (South China) Ltd.	E. R. Price, Acting	
1935	W. H. Bell	Asiatic Petroleum Co. (South China) Ltd.	S. H. Dodwell	Dodwell & Co., Ltd.	M. F. Key	E. R. Price
1936	S. H. Dodwell	Dodwell & Co., Ltd.	A. W. Hughes	Union Insurance Society of Canton, Ltd.	M. F. Key	E. R. Price
1937	M. T. Johnson	Mackinnon, Mackenzie & Co.	A. L. Shields	Shewan, Tomes & Co.	M. F. Key	E. R. Price
1938	A. L. Shields	Shewan, Tomes & Co.	T. E. Pearce	John D. Hutchison & Co.	M. F. Key	
1939	T. E. Pearce	John D. Hutchison & Co., Ltd.	J. K. Bousfield	Asiatic Petroleum Co. (South China) Ltd.	E. R. Price, Acting	E. R. Price
1940	J. K. Bousfield	Asiatic Petroleum Co. (South China) Ltd.	S. H. Dodwell	Dodwell & Co., Ltd.	M. F. Key, O.B.E.	E. R. Price
1941	S. H. Dodwell	Dodwell & Co., Ltd.	G. Miskin	Gilman & Co., Ltd.	M. F. Key, O.B.E.	E. R. Price
1942 to 1945	War in the Pacific					
1946	R. D. Gillespie	Imperial Chemical Industries (China) Ltd.	G. Miskin	Gilman & Co., Ltd.	M. F. Key, O.B.E.	
1947	R. D. Gillespie	Imperial Chemical Industries (China) Ltd.	P. S. Cassidy	John D. Hutchison & Co., Ltd.	J. B. Kite	H. Sullivan
1948	C. C. Roberts	Butterfield & Swire.	P. S. Cassidy	John D. Hutchison & Co., Ltd.	J. B. Kite	D. R. Arnott
	P. S. Cassidy	John D. Hutchison & Co., Ltd.	N. O. C. Marsh	Mackinnon, Mackenzie & Co.	J. B. Kite	
1949	P. S. Cassidy	John D. Hutchison & Co.	C. Blaker, m.c.	Gilman & Co., Ltd.	J. B. Kite	Mrs. E. S. Bruce
1950	C. C. Roberts	Butterfield & Swire.	P. S. Cassidy	John D. Hutchison & Co., Ltd.	J. B. Kite	Mrs. E. S. Bruce
					Mrs. E. S. Bruce, Acting.	
1951	P. S. Cassidy	John D. Hutchison & Co., Ltd.	C. Blaker, m.c.	Gilman & Co., Ltd.	J. B. Kite	H. E. Aiers
						H. J. Faers
1952	H. J. Collar, c.a.e.	Imperial Chemical Industries (China) Ltd.	C. Blaker, m.c.	Gilman & Co., Ltd.	J. B. Kite	R. T. Macnab
						H. J. Faers

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1952 C. Blaker m.c. Gilman & Co. Ltd. J. B. Kite Butterfield & Swire J. B. Kite R. T. Macnab H. J. Faers



CHAMBER'S REPRESENTATIVES ON THE LEGISLATIVE  
COUNCIL OF HONG KONG.

Date of Election	Name of Representative	Firm	How Elected
1884	Thomas Jackson .....	Hongkong & Shanghai Bank ...	Elected 2nd January.
1886	Alexander Palmer MacEwen ...	Holiday, Wise & Co. ....	Elected 27th April, Mr. Jackson on leave.
1887	Alexander Palmer MacEwen ...	do. ....	Elected 17th September, on retirement of Mr. Jackson.
1888	Bendyshe Layton .....	Gibb, Livingston & Co. ....	Elected 22nd May, Mr. MacEwen on leave.
1890	Thomas Henderson Whitehead.	Chartered Bank of I.A. & China	Elected 18th September, on resignation of Mr. MacEwen.
1894	Alexander MacConachie .....	Gilman & Co. ....	Elected 9th June, Mr. Whitehead on leave.
1896	Thomas Henderson Whitehead.	Chartered Bank of I.A. & China	Re-elected 19th September, on expiry of term.
1900	Herbert Smith .....	Butterfield & Swire .....	Elected 30th April, Mr. Whitehead on leave.
1900	John Thurburn .....	Mercantile Bank .....	Elected 18th June, on resignation of Mr. H. Smith.
1901	Thomas Henderson Whitehead.	Chartered Bank of I.A. & China	Returned from leave, 12th July, 1901.
1902	Robert Gordon Shewan .....	Shewan, Tomes & Co. ....	Elected 5th June, Mr. Whitehead on leave.
1902	Robert Gordon Shewan .....	do. ....	Elected 3rd October, on expiry of term.
1903	Henry Edward Pollock, k.c. ...	Barrister at Law .....	Elected on 21st August, Mr. Shewan on leave.
1904	Robert Gordon Shewan .....	Shewan, Tomes & Co. ....	Returned from leave, 12th July, 1904.
1906	Edbert Ansgar Hewett .....	P. & O. Steam Navigation Co.	Elected 26th April, Mr. Shewan resigned.
1908	Murray Stewart .....	Stewart Bros. ....	Elected 17th March, Mr. Hewett on leave.
1908	Edbert Ansgar Hewett .....	P. & O. Steam Navigation Co.	Returned from leave, 15th October, 1908.
1912	Edbert Ansgar Hewett, c.m.g.	do. ....	Re-elected 25th April, 1912, on expiry of term.
1912	Murray Stewart .....	Stewart Bros. ....	Elected 25th May, 1912, Mr. Hewett on leave.
1912	J. W. C. Bonnar .....	Gibb, Livingston & Co. ....	Elected 10th September, 1912, Mr. Murray Stewart resigned.
1913	Edbert Ansgar Hewett, c.m.g.	P. & O. Steam Navigation Co.	Returned from leave 19th December, 1912.
1915	Percy Hobson Holyoak .....	Reiss & Co. ....	Elected on death of Mr. E. A. Hewett, c.m.g., 10th Dec., 1915.
1917	Stanley Hudson Dodwell .....	Dodwell & Co., Ltd. ....	Elected 29th May, Mr. P. H. Holyoak on leave.
1917	Percy Hobson Holyoak .....	Reiss & Co. ....	Returned from leave 31st October, 1917.
1918	Percy Hobson Holyoak .....	do. ....	Returned from leave 24th September, 1918.
1919	Edward Victor David Parr .....	Mackinnon, Mackenzie & Co....	Elected 18th May, Mr. P. H. Holyoak on leave.
1920	Percy Hobson Holyoak .....	Reiss & Co. ....	Returned from leave 24th March, 1920.
1921	Archibald Orr Lang .....	Gibb, Livingston & Co. ....	Elected 21st April, 1921, Mr. P. H. Holyoak on leave.
1921	Percy Hobson Holyoak .....	Reiss & Co. ....	Returned from leave, 18th June, 1921.
1921	Archibald Orr Lang .....	Gibb, Livingston & Co. ....	Re-elected 25th October, 1921. Elected 24th November, 1921, Mr. P. H. Holyoak on leave.
1923	Percy Hobson Holyoak .....	Holyoak, Massey & Co., Ltd....	Returned from leave, 3rd January, 1923.
1924	Percy Hobson Holyoak .....	do. ....	—
1925	Percy Hobson Holyoak .....	do. ....	—

CHAMBER'S REPRESENTATIVES ON THE LEGISLATIVE  
COUNCIL OF HONG KONG.—Continued.

Date of Election	Name of Representative	Firm	How Elected
1926	Dallas Gerald Mercer Bernard.	Jardine, Matheson & Co., Ltd.	Elected 16th April, 1926, Mr. Holyoak on leave.
1926	Dallas Gerald Mercer Bernard.	do. ....	Elected 14th June, 1926, on death of Mr. P. H. Holyoak.
1927	John Owen Hughes .....	Harry Wicking & Co. ....	Elected 16th May, 1927, on Mr. Bernard's appointment to the Council on the nomination of H.E. the Governor.
1928	John Owen Hughes .....	Harry Wicking & Co. ....	—
1929	Benjamin David Fleming Beith	Jardine, Matheson & Co., Ltd.	Elected 19th April, Mr. J. Owen Hughes on leave.
1929	John Owen Hughes .....	Harry Wicking & Co. ....	Returned from leave 22nd November, 1929.
1930	John Owen Hughes .....	do. ....	—
1931	Charles Gordon Stewart Mackie	Mackinnon, Mackenzie & Co....	Elected 4th May, 1931, on retirement of Mr. Owen Hughes.
1932	William Henry Bell .....	The Asiatic Petroleum Co. (South China) Ltd. ....	Elected 20th March, 1932, Mr. C. G. S. Mackie on leave.
1933	Charles Gordon Stewart Mackie	Mackinnon, Mackenzie & Co....	Returned from leave, 8th February, 1933.
1934	Charles Gordon Stewart Mackie	do. ....	—
1935	William Henry Bell .....	The Asiatic Petroleum Co. (South China) Ltd. ....	Elected 5th April, on resignation of Mr. Mackie.
1936	Arthur William Hughes .....	Union Insurance Society of Canton, Ltd. ....	Elected 26th July, on resignation of Mr. Bell.
1937	Marcus Theodore Johnson .....	Mackinnon, Mackenzie & Co....	Elected 18th May, on resignation of Mr. Hughes.
1938	Andrew Lusk Shields .....	Shewan, Tomes & Co., Ltd....	Elected 7th October, on resignation of Mr. Johnson.
1939	{ Andrew Lusk Shields .....	Shewan, Tomes & Co., Ltd....	—
	{ John Keith Bousfield .....	The Asiatic Petroleum Co. (South China) Ltd. ....	Mr. Bousfield was elected on 25th May to serve during Mr. Shields' absence from the Colony.
1940	Andrew Lusk Shields .....	Shewan, Tomes & Co., Ltd....	Returned from leave, end of 1939.
1941	Andrew Lusk Shields .....	Shewan, Tomes & Co., Ltd....	—
1942 to 1944	Andrew Lusk Shields .....	Shewan, Tomes & Co., Ltd....	Died in Stanley Internment Camp, 24th July, 1944.
1946	Ronald Dare Gillespie .....	Imperial Chemical Industries (China) Ltd. ....	Elected 29th April, 1946.
1947	Ronald Dare Gillespie .....	Imperial Chemical Industries (China) Ltd. ....	—
1948	Charles Collingwood Roberts ...	Butterfield & Swire .....	Elected 6th May, on resignation of Mr. Gillespie.
1948	Philip Stanley Cassidy .....	John D. Hutchison & Co., Ltd.	Elected 12th August, on resignation of Mr. Roberts.
1949	Cedric Blaker, m.c. ....	Gilman & Co., Ltd. ....	Elected 19th April, 1949, Mr. P. S. Cassidy on leave.
1949 to 1952	Philip Stanley Cassidy .....	John D. Hutchison & Co., Ltd.	—
1953	Hubert John Collar, c.B.E. ....	Imperial Chemical Industries (China) Ltd. ....	Elected 9th May, 1952, on resignation of Mr. P. S. Cassidy.

1953 Cedric Blaker m.c. Gilman & Co. Ltd. Elected on resignation of P. S. Cassidy

30 March 1953



## TRADE DIRECTORIES.

### Australia and New Zealand:

- The Institute of Chartered Accountants in Australia—1950.
- The New Zealand Business Who's Who.
- Cooks Business Directory of Australia and New Zealand—1949/50.
- Directory of New Zealand Manufacturers—1950.

### Austria:

- The Austrian Industry, Commerce & Trade—1952.

### Barbados:

- The Telephone Directory—1952.

### Belgium:

- Repertoire Officiel de Producteurs Exportateurs Belges—1950.

### California:

- The Southern California Industrial Directory—1951/52.

### Denmark:

- Denmark 1952.
- The Danish Export Directory O 1951.

### France:

- L'Annuaire Industriel, Vols. I-II—1949.
- Bottin Mondial International Register—1951.
- Bottin Paris, Listes Rues Seine—1950.
- Bottin Professions, Departements—1950.
- Bottin Professions, Paris—1950.
- Bottin Administratif—1950.

### General:

- Skinner's Cotton Trade Directory of the World—1951.
- Kelly's Directory of Merchants, Manufacturers and Shippers—1951.
- Bentley's Second Phrase Code.

### Germany:

- Rademacher's Firmenregister fur Industrie und Exporthandel, Vols. I-II-III—1952.
- Meier's Adressbuch der Exporteure und Importeure—1952.
- Das Grosse Deutsche Bezugsquellenwerk, Vols. I-II-III.
- Wer Liefert Was?

### Holland:

- Rotterdam Statistics of Trade, Industry & Traffic—1950/51.

### Hongkong:

- Hongkong Exporter and Far Eastern Importer—1952.
- The Directory of Registered Members of the Hongkong Chinese Textile Mills Association—1949.
- The Kowloon Chamber of Commerce—1951.
- Hongkong Commercial Year Book—1951.
- Business Classified Directory, Hongkong, Macao and Canton—1952.
- Gregg's Medical Directory of Hongkong & Macao—1952/53.

### Indonesia:

- The Trade Directory of Indonesia (1949) and supplement (1950).

### Israel:

- Israel Import Export Classified List—1950.

### Italy:

- Directory of the Importers and Exporters of the Turin Province.

### Japan:

- Japan Register of Merchants, Manufacturers and Shippers—1952/53.
- Japan Trade Guide—1952.
- Trader's Window—1950.

### Malaya:

- The Straits Times Directory of Singapore and Malaya—1950.
- The Malayan Trade Directory—1951/52.



**Philippines:**

The Commercial Guide of the Philippines—1950.

**Sarawak:**

The Sarawak Annual Report—1950.

**South Africa:**

Laite's Directory of South African Industry & Trade—1948.

**Sweden:**

The Swedish Export Directory—1948.

**Switzerland:**

Directory of Swiss Manufacturers and Producers—1950/51.

**Trinidad & Tobago:**

The Telephone Directory—1952.

**United Kingdom:**

British Empire Trades Index—1952.

The London Directory and International Register of Manufacturers, Wholesalers and Shippers—1950.

The Overseas Architects' Standard Catalogue—1951/52/53.

The British Export Catalogues—Engineering—1951/53.

Lloyds British Dominions Directory—1952/53.

The Beama Catalogue—1952/53.

The British Trade Journal and Export World Directory—1951.

The Gas World Year Book—1951.

The Fruit-Growers Year Book—1951.

The Cabinet Maker Year Book—1951.

Machinery Market Year Book—1952.

The British Engineers Association—1952.

Fire Protection and Accident Prevention Year Book—1951.

FBI Register of British Manufacturers—1952/53.

The British Rubber Manufacturers and Products—1949.

Sell's Directory of Registered Telegraphic Addresses—1952 and supplement.

Sell's National Directory and British Exporters Register—1952.

**U.S.A.:**

Thomas' Register of American Manufacturers, Vols. I-IV—1950.

MacRae's Blue Book—1950.

Thomas' Wholesale Grocery and Kindred Trades—1949.

Hitchcock's Industrial Reference—1948.

Trade Index of U.S. Manufacturers—1947.

**Canada:**

The Customs Tariff and Amendments with index to June 1, 1950.

The Canadian Trade Index—1952.

Canadian Radio and Television Parts Manufacturers and Representatives.

Trade Directory—1952.

The Food & Drugs Act.



# Hong Kong General Chamber of Commerce

(ESTABLISHED 1861)

## LIST OF MEMBERS, 1952.

*With the date of Election to Membership.*

### Individual Members.

Beraha, M. ....1939	General Import/Export, Messrs. M. Beraha & Co., Ltd., 82, Queen's Road Central (1st floor).	Ho Tung, E. S. K. ....1950	Broker, 4A, Des Voeux Road, Central (2nd floor).
Birkholm, S. A. ....1951	General Import/Export, 3, Stock Exchange Building, 10, Ice House Street.	Kotewall, L. C. ....1927	General Import/Export, China Building.
Chilton, H. ....1952	411, Peninsula Hotel, P. O. Box 1892. Importer & Manufacturers' Agent.	Todrin, A. ....1950	General Import/Export, Hong Kong Hotel.

### Firms.

Abbas Khan (1946) Co. ....1946	General Import/Export, David House.	American Asiatic Underwriters Federal Inc., U.S.A. ....1949	General Insurance, 14, Queen's Road Central.
Abdoolally Ebrahim & Co. (H.K.) Ltd. ....1940	General Import/Export, 69, Wyndham Street.	American Express Co., Inc. ....1929	Bankers & Forwarding Agents, 4, Des Voeux Road, Central.
Acil Import & Export & Refrigeration Service ....1946	6, Knutsford Terrace, Kowloon.	American President Lines Ltd. ....1918	St. George's Building.
Advani, H.A., & Bros. ....1941	General Import/Export, 184a, Nathan Road, P. O. Box 890 Kln.	Amoy Canning Corporation (Hong Kong) Ltd., The ....1952	61, Bonham Strand, East.
Advertising & Publicity Bureau Ltd. 1929	Marina House.	Anderson & Ashe ....1929	Marine Surveyors, Queen's Building.
Agencia Comercial "Progresso", Ltd. ....1947	General Import/Export, 448, Alexandra House.	Anderson, Robert, & Co. ....1947	General Import/Export, Jardine Building (4th floor), Pedder Street.
Alexandra, James & Co., Ltd. ....1948	General Import/Export, Bank of East Asia Building, P. O. Box 785.	Annett, M. A., Ltd. ....1946	General Import/Export, Shell House.
Alexandra Young (London) Ltd. ....1951	General Import/Export, 811-18, Alexandra House.	Arnhold & Co., Ltd. ....1952	Engineers & Contractors, Holland House, P. O. Box 90.
Alimsons & Company ....1950	General Import/Export, 106A, Holland House (1st floor).	Arnhold Trading Co., Ltd. ....1936	General Import/Export, Telephone House.
Allied Trading Co., Ltd. ....1947	General Import/Export, Bank of East Asia Building.	Arzedel, Ltd. ....1947	General Import/Export, 301, Chung Tin Building.
Alves, J. M., & Co., Ltd. ....1910	General Import/Export, Queen's Building.	Ashwin & Co. ....1947	General Import/Export, Wang Hing Building.
Amalgamated Traders, Ltd. ....1949	General Import/Export, Room 10, Telephone House (Mezz. Floor).	Asia Agencies ....1947	General Import/Export, 228, Gloucester Building.

Asia Camphor Mfg. Co. (H.K.) The 1951	Manufacturers of Camphor Products. Office: 83, Connaught Road C. Factory: Site 610, Nga Chin Wai Chuen, Kowloon.	Blue Taxicabs, Ltd. ....1948	Nathan Road, Kowloon.
Asiatic Petroleum Co. (South China) Ltd. ....1908	Shell House.	Bombay Textiles Ltd. ....1952	General Import/Export and Textile Merchants, 38, Ice House Street.
Assanmal, G. & Co. ....1950	General Import/Export, 3, Hollywood Road.	Botelho, A. G., & Co. ....1940	General Import/Export, Union Building.
Associated Produce Co. ....1946	General Import/Export, Windsor House.	Brighten Trading Co. ....1947	General Import/Export, Wang Hing Building.
Associated Trading & Development Co. (Hong Kong) ....1952	General Import/Export, 1, Duddell Street, 1st floor.	British American Tobacco Co. (Hong Kong) Ltd. ....1903	Distributors, 256, Gloucester Road.
Babcock & Wilcox, Ltd. ....1951	Engineers & Contractors, Alexandra House, 10th floor.	British General Electric Co., Ltd. ....1915	Agents and Distributors, Queen's Building.
Baboud, Mary & Cic (H.K.) Ltd. ....1951	Pharmaceuticals & Fine Chemicals, French Bank Building.	British Overseas Airways Corp'n. ....1947	Passengers & Freight, Jardine House.
Backhouse, J. H., Ltd. ....1926	General Import/Export, Marina House.	Brutton & Co. ....1946	Solicitors, Windsor House.
Bai Foong & Co. (Hong Kong) Ltd. 1950	General Import/Export, 417, China Building.	Bunge & Co., Ltd. ....1947	General Import/Export, Loke Yew Building.
Bank of East Asia Ltd. ....1920	Des Voeux Road, Central.	Bunnan Tong & Co. ....1928	General Import/Export, Marina House.
Bank Line (China) Ltd. ....1910	Shipowners, King's Building.	Burke & Wilson Ltd. ....1951	General Import/Export, 32, Printing House, Duddell Street.
Banque Belge pour l'Etranger. ....1946	(Extreme-Orient) Soc. Anonyme, Edinburgh House (Ground floor).	Burkill, A. R., & Sons, Ltd. ....1948	General Import/Export, 101/102, Edinburgh House.
Banque de l'Indo-Chine. ....1895	French Bank Building.	Butterfield & Swire. ....1903	General Import/Export, Shipowners, Insurance Agents, 1, Connaught Road, Central.
Barma, H. T., Ltd. ....1947	General Import/Export, 27, Wyndham Street.	Cable & Wireless Ltd. ....1947	Electra House, 5th floor, 3, Connaught Road, Central.
Bata Shoe Co., Ltd. ....1947	General Import/Export, Marina House.	Caldbeck, Macgregor & Co., Ltd. ....1895	Wine & Spirit Merchants, Prince's Building.
Bater-Lynn Hellwig, Ltd., M. ....1948	General Import/Export, 411-414A, Marina House.	Canadian Pacific Steamships, Ltd. ....1917	Union Building.
Batten & Co., Ltd. ....1940	General Import/Export, Pedder Building.	Canton Bros. Rubber Co. (1935) Ltd. 1938	c/o Davie, Boag & Co., Ltd., Chartered Bank Building.
Bennett, A., & Co. ....1948	General Import/Export, 4, Queen's Road, Central, P. O. Box No. 944.	Canton Insurance Office, Ltd. ....1895	18, Pedder Street.
Bernard & Co. ....1952	General Import/Export, 404, Victory House.	Canton Overseas Trading Co. ....1946	General Import/Export, Holland House.
Binnis Mercantile Corporation ....1951	General Import/Export, 121, China Building, Queen's Road.	Capital Traders, Ltd. ....1949	General Import/Export, 109, Bank of East Asia Building.
Blair & Co., Ltd. ....1946	General Import/Export, 212/216, Windsor House.	Carmichael & Clarke ....1915	Consulting Engineers & Naval Architects, Union Building.
		Cathay Agencies ....1952	General Import/Export, 20, Stanley Street, 2nd floor, P. O. Box 2564.



Cathay Export Co. (H.K.) Ltd. ....1948  
General Import/Export, 417/418,  
Union Building (4th floor).

Cathay, Ltd. ....1947  
Advertising, Printing & Publish-  
ing, 309, Prince's Building.

Cathay Pacific Airways Ltd. ....1947  
Passengers & Freight, Butterfield  
& Swire Building, 1, Connaught  
Road, Central.

Cathay Traders .....1952  
General Import/Export, 28, Gilman  
Bazaar.

Caudron, K., & Co. ....1946  
Importers, Manufacturers' Repre-  
sentatives and Agents, French  
Bank Building.

Caxton Trading Co., The .....1951  
General Import/Export, Printing  
House, 6, Duddell Street.

Central Trading Co., Ltd. ....1934  
General Import/Export, Union  
Building.

Chan & Chan, Ltd. ....1949  
General Import/Export; Industrial  
Agents, 339, Wang Hing Building.

Chan Haupo & Co. ....1941  
General Import/Export, 6, Queen's  
Road, Central.

Chang, H. C., & Co. ....1950  
General Import/Export, 708,  
Marina House.

Changon Steamship Co., Ltd. ....1950  
36, Connaught Road, Central.

Channel Trading Co., Ltd. ....1937  
General Import/Export, Asia Life  
Building.

Chanrai, J. T. (H.K.) Ltd. ....1950  
General Import/Export, 11, Holly-  
wood Road.

Chartered Bank of India, Australia  
and China .....1861  
3, Queen's Road, Central.

Chau Yuc Teng .....1920  
General Import/Export & Shipping  
Agents, China Building.

Chee Hing & Co. ....1951  
General Import/Export, Chung Tin  
Bldg. (3rd floor), P. O. Box 534.

Chellaram, D. ....1936  
General Import/Export, No. 1,  
Hollywood Road.

Cheong-Leen, H., & Co. ....1946  
General Import/Export, Wang Hing  
Building.

Cheong Tai Co. ....1946  
General Import/Export, 106,  
National Bank Building.

Cheung Fat Co. ....1947  
General Import/Export, 126, Wing  
Lok Street.

Cheung Kam Kee Trading Co. ....1952  
General Import/Export, 10, Wing  
Kat Street, P. O. Box 2305.

Cheung Tai Hong Limited .....1950  
General Import/Export, 187, Wing  
Lok Street West (1st floor).

Chik Fung Co. ....1946  
General Import/Export, Prince's  
Building.

China Agencies & Sales Co. ....1948  
General Import/Export, Stock Ex-  
change Building, P. O. Box 170  
& 673.

China Bros., Hat Mfg., Co. ....1937  
253, Queen's Road, Central.

China Coast Traders, Ltd. ....1949  
General Import/Export, 4, Queen's  
Road Central, P. O. Box 290.

China Commercial Company (H.K.) 1951  
General Import/Export, 220, Marina  
House.

China Construction Co., Ltd., The 1946  
Engineers & Contractors, Hong  
Kong Bank Building.

China Dyeing Works, Ltd. ....1952  
154, Des Voeux Road, 3rd floor.  
Hill—Tsun Wan, Kowloon.

China Egg Produce Co. (H.K.) Ltd. 1951  
Packers of Frozen & Shell Eggs  
and Egg Products; Cold Store;  
General Import/Export, 45, Ma  
Tau Wei Road, Kowloon.

China Emporium, Ltd. ....1949  
Universal Providers, 62A-68, Queen's  
Road Central.

China Engineers, Ltd. ....1940  
General Imports, Engineers; St.  
George's Building, 1st floor.

China Light & Power Co., Ltd. ....1915  
Public Utility, Argyle Street,  
Kowloon.

China New Guinea Mercantile Co.,  
Ltd. ....1948  
General Import/Export, 36,  
Connaught Road, Central.

China & Overseas Trading Co. ....1950  
General Import/Export, Wing On  
Bank Building (2nd floor), P. O.  
Box 1064.

China Overseas Trading Co. ....1952  
General Import/Export, 503,  
Victory House, P. O. Box 2620.

China Oxygen & Acetylene Co., Ltd. 1949  
Mrs. of Compressed Oxygen, etc.,  
Hok Un Street, Kowloon, P. O.  
Box 1824.

China Provident Loan & Mortgage  
Co., Ltd. ....1915  
Godown Proprietors, Connaught  
Road, West.

China Resources Co. ....1952  
General Import/Export, Bank of  
China Building.

China Trading Corporation, The .....1948  
General Import/Export, York  
Building, 4th floor.

China Underwriters, Ltd. ....1927  
General Insurance, 4A, Des Voeux  
Road, Central.

China Union Trading Co., Ltd. ....1948  
General Import/Export, 514/515,  
Edinburgh House, P. O. Box 285.

Chinese Produce Shippers .....1951  
Exporters of China Products, Bank  
of China Bldg., P. O. Box 616.

Chinese SKF Co., Ltd. ....1952  
Importers and Distributors of  
Swedish Merchandise, P. O. Box  
108.

Chinese United Traders .....1949  
General Import/Export, 18, Con-  
naught Road Central (2nd floor),  
P. O. Box No. 24.

Ching Cheung Co., Ltd. ....1947  
General Import/Export, Marina  
House.

Chingman Company .....1948  
General Import/Export, 2A,  
Pottinger Street.

Ching Yuen & Co. ....1947  
General Import/Export, 48,  
Bonham Strand, East.

Chotirmall, K.A.J., & Co. ....1936  
General Import/Export, 35, Wynd-  
ham Street.

Choy, C. T. ....1947  
General Import/Export, 305,  
Prince's Building.

Chuen Sun Knitting Factory .....1952  
249, Des Voeux Road, Central.

Chui Tak Loong & Co. ....1946  
General Import/Export, Shell  
House.

Chun On Fire Insurance Co., Ltd....1903  
8, Queen's Road, Central.

Chung Kong Company .....1951  
Manufacturers & Exporters of  
Rattan & Seagrass Wares, 240,  
Fook Wing Street, Shamshuipo,  
Kowloon.

Chung Nam Flashlight Factory .....1946  
165, King's Road.

Chung Nam Weaving Factory .....1948  
2, Mok Cheong Street, Tam Kung  
Road, Kowloon.

Chung Shing Shun, Ltd. ....1949  
General Import/Export, 156,  
Queen's Road West.

Ciba (China) Ltd. ....1946  
Chemicals & Dyes Importers,  
French Bank Building.

Colonial Agencies .....1949  
General Import/Export, Tse Koo  
Choy Building, P. O. Box 745.

Confederation Mercantile Co. ....1950  
General Import/Export, 25, Wynd-  
ham Street, ground floor.

Conley Trading Co. ....1948  
General Import/Export, National  
Bank Building, P. O. Box 769.

Conneil Brothers Co., (Hong Kong)  
Ltd. ....1910  
General Import/Export, Holland  
House.

Connell, H., & Co., Ltd. ....1946  
General Import/Export, Bank of  
China Building.

Continental Rubber Manufactory ....1940  
Winslow Street, Hunghom, Kow-  
loon.

Continental Trading Co., Ltd. ....1946  
General Import/Export, Bank of  
Canton Building.

Cook, Thos., & Son (Continental &  
Overseas) Ltd. ....1911  
Passenger & Forwarding Agents,  
Foreign Exchange dealers,  
Queen's Building.

Cosmos Development Co. ....1951  
General Import/Export, Commis-  
sion Agents, 222, Prince's Bldg.

Cowie, John, & Co., Ltd. ....1950  
General Import/Export, 408,  
Edinburgh House.

Credit Foncier d'Extreme Orient ....1938  
Property Owners & Agents, French  
Bank Building.

Dah Chung Industrial Co., Ltd. ....1948  
Manufacturers of Nails, Screws,  
Sewing Needles and Nut Buttons,  
Wing On Bank Building, 3rd floor.  
(Factory—S.I.L. 508 R.P., Main  
Street, Shaukiwan West).

Dah Dung Hong, Ltd. ....1951  
General Import/Export, 14-16,  
Pedder Street.

Dai Fat Company .....1951  
General Import/Export, 28, Jervois  
Street.

Dairy Farm, Ice & Cold Storage Co.,  
Ltd. ....1916  
Importers & Distributors of Food-  
stuffs. Butchers, Poultrymen,  
Milk Suppliers, etc., Windsor  
House.

Dalamal & Sons .....1949  
General Import/Export, 45, Pottin-  
ger Street.

Danby & Hance, Ltd. ....1946  
General Import/Export, 711/712,  
Edinburgh House.

Dastoor, N.C. & Co. ....1951  
General Import/Export, Hongkong  
Hotel Building, Room 307, P. O.  
Box 236.

David, S. J., & Co. ....1932  
Merchants, Property Owners &  
Estate Agents, David House.

Davic, Boag & Co., Ltd. ....1923  
General Import/Export, Chartered  
Bank Building.

Dayaram & Sons. ....1947  
General Import/Export, 55, Wynd-  
ham Street (2nd floor), P. O. Box  
2169.



Gordon Woodroffe & Co. (Far East) Ltd. ....1950  
 General Import/Export, 316, Edinburgh House, P. O. Box 87.

Goda, P. D., & Co. ....1940  
 General Import/Export, 112, Alexandra House.

Great China Finance & Development Corp. Ltd. ....1947  
 General Import/Export, National Bank Building.

Great China Match Co., Ltd. ....1949  
 Match Manufacturers, 10, Des Voeux Road Central.

Great China Trading Co. ....1947  
 General Import/Export, 407, Edinburgh House.

Greaves Trading Co. ....1948  
 General Import/Export, 17, Connaught Road, Central.

Green Island Cement Co., Ltd. ....1900  
 Telephone House.

Gregory, T. M., & Co. ....1918  
 General Import/Export, Queen's Building.

Gulab, A. D. ....1947  
 General Import/Export, 43, Wyndham Street.

Haking, W., & Co., Ltd. ....1948  
 General Import/Export, Kayamally Building.

Hang Cheung Shing ....1949  
 Manufacturers of Rattan Products, 43, Queen's Road Central.

Hang Tai & Fungs Co. ....1946  
 General Import/Export, 20, Queen's Road, Central.

Hardy Development Co. (Hong Kong) Ltd. ....1951  
 General Import/Export, 325, Gloucester Building.

Hari's Silk Store ....1946  
 General Import/Export, 44, Queen's Road, Central.

Harriman Realty Co., Ltd. ....1948  
 Real Estate Brokers, King's Building (2nd floor).

Hemandas & Co. ....1952  
 General Import/Export, 47, Pottinger Street, 2nd floor.

Henningsen & Co., Ltd. ....1951  
 General Import/Export, 31, St. George's Building, Chater Road.

Himly, Ltd. ....1920  
 General Import/Export, 32, Connaught Road, Central.

Hip Shing & Co. ....1950  
 Garment Manufacturers, c/o China Trading Corporation, York Building (4th floor), (Factory: 339/341, Portland Street, Mongkok, Kowloon).

Hip Shing Hong ....1951  
 General Import/Export, 210, Tak Shing House, 20, Des Voeux Rd.

Ho Feng Co., Ltd. ....1948  
 General Import/Export, Loka Yew Building, P. O. Box 392.

Ho Tung, Sir Robert ....1893  
 Company Director, 4A, Des Voeux Road, Central.

Hochang & Co. ....1948  
 General Import/Export, 63/65, Des Voeux Road, Central.

Holland China Trading Co., Ltd. ....1899  
 General Import/Export, Alexandra House, 3rd floor.

Hong Kong Can Co. ....1946  
 147-149, King's Road.

Hong Kong Canton Export Co., Ltd. ....1933  
 General Import/Export, Insurance & Shipping, French Bank Building.

Hong Kong Chiap Hua Manufactory Company (1947) Ltd. ....1950  
 Steel and Hardware Manufacturers, Government Contractors, and Exporters, Tai Ping Building, 16, Queen's Road, Central.

Hong Kong & China Gas Co., Ltd. ....1896  
 Public Utility, Gloucester Building.

Hong Kong Cotton Mills, Ltd. ....1950  
 1003-1007, Alexandra House.

Hong Kong Eastern Shipping Co., Ltd. ....1948  
 Shipowners, Shipping Agents & Brokers, 76, French Bank Building.

Hong Kong Electric Co., Ltd. ....1909  
 Public Utility, P. & O. Building.

Hong Kong Exporting Co., The ....1948  
 707, Marina House.

Hong Kong Fire Insurance Co., Ltd. ....1895  
 Pedder Street.

Hong Kong & Kowloon Wharf & Godown Co., Ltd. ....1903  
 Tsim-Sha-Tsui, Kowloon.

Hong Kong Laboratory, The ....1950  
 Consulting Analytical Chemists, 60, Belchers Street (1st floor), Kennedy Town.

Hong Kong Land Investment & Agency Co., Ltd. ....1903  
 Gloucester Building.

Hong Kong Match Factory, The ....1941  
 309, Bank of East Asia Building.

Hong Kong Mercantile & Chemicals Ltd. ....1951  
 York Building.

Hongkong Mercantile Co. ....1953  
 General Import/Export, 31, Wing Fung Street.

Hong Kong Motor Accessory Co., Ltd. ....1947  
 Importers of Automobile & Radio Parts, 305, National Bank Building.

Hong Kong Preserved Ginger Distributors, Ltd. ....1946  
 Bank of China Building.

Hongkong Printing Press Ltd., The ....1951  
 Lithographers, Engravers and Embossers, 43, Jordan Road, Kowloon.

Hong Kong Property Owners' Association ....1939  
 601, Edinburgh House.

Hong Kong Realty & Trust Co., Ltd. ....1948  
 c/o Wheelock Marden & Co., Ltd., (Secretaries), 701/707, Edinburgh House.

Hong Kong Rope Manufacturing Co., Ltd. ....1900  
 Chung Tin Building.

Hong Kong Rubber Manufactory, Ltd. ....1938  
 Kayamally Building, Factory—409, Tam Kung Road.

Hong Kong & Shanghai Banking Corpn. ....1865  
 1, Queen's Road, Central.

Hong Kong & Shanghai Hotels, Ltd. ....1921  
 Telephone House.

Hong Kong & Shanghai Lace Co. ....1946  
 General Import/Export and Retailers, 12, Wyndham Street.

Hong Kong Stevedoring Co. ....1946  
 13/15, Salisbury Road, Kowloon.

Hong Kong Telephone Co., Ltd. ....1904  
 Public Utility, Telephone House.

Hong Kong Tramways, Ltd. ....1915  
 Public Utility, Canal Road East.

Hong Kong Transportation Co., Ltd. ....1930  
 Molasses Importers, Marina House.

Hong Kong United Trading Co. ....1941  
 General Import/Export, 20, Ice House Street.

Hong Kong & Whampoa Dock Co., Ltd. ....1895  
 Shipbuilders, Repairers & Engineers, Kowloon Docks.

Hong Kong & Yaumati Ferry Co., Ltd. ....1946  
 Public Utility, 144/48, Des Voeux Road, Central.

Hong Seng Dyeing & Weaving Fcty. ....1951  
 Manufacturers & Exporters, 67, Ha Heung Road, To Kwa Wan, Kowloon.

Hop Hing Loong Co. ....1951  
 General Import/Export, Shipping Merchants, 225, Wing Lok Street West (1st floor).

Howah & Co., Ltd. ....1947  
 General Import/Export, 22, Des Voeux Road, Central.

How Sang Linen Co. ....1950  
 Manufacturers & Wholesalers of Art Linens; General Import/Export, 14 & 18, Wyndham Street.

Hsia Ho Hong (H.K.) Ltd. ....1951  
 General Import/Export, Alexandra House, 10th floor.

Hudson Au & Co. ....1951  
 General Import/Export, Prince's Building, (P. O. Box 2077).

Hudson Industrial Corpn., Ltd. ....1950  
 Exporters of China Oils; Oilseeds and Oilcakes; Importers of Chemicals; Cotton, Pedder Building (8th floor).

Humphreys, Boyle & Co., Ltd. ....1948  
 General Import/Export, Dina House, P. O. Box 546.

Humphreys Estate & Finance Co., Ltd. ....1940  
 131/132, Gloucester Building.

Hung Fat Company ....1947  
 General Import/Export, 53, Des Voeux Road, West.

Hung Shing & Co. ....1949  
 General Import/Export, 401, Victory House, Wyndham Street.

Hunt, William, & Co. (International) Inc. ....1947  
 Dealers in Heavy Industry Equipment, Steamship Agents, Machinery Agents & Contractors, Merchants & Commission Agents, 123, Hong Kong Bank Building.

Huntley Trading Co. ....1947  
 General Import/Export, 209A, China Building, 2nd floor.

Hutchison, John D., & Co., Ltd. ....1903  
 General Import/Export, King's Building.

Hwyae Trading Co. ....1952  
 General Import/Export, 200, Sze Hoi Building.

I On Marine & Fire Insurance Co., Ltd. ....1921  
 24-26, Bonham Strand, West.

Imperial Chemical Industries (China) Ltd. ....1919  
 Agents & Distributors, Prince's Building.

Indo-China Steam Navigation Co., Ltd. ....1921  
 Pedder Street.

Indo-China Trading Co., Ltd. ....1946  
 General Import/Export, French Bank Building (5th floor).

Inniss & Riddle (China) Ltd. ....1951  
 Import Merchants, Engineers and Contractors, 67/69, Des Voeux Road, Central.



International Marketing Exchange, Ltd. ....1937  
General Import/Export, Prince's Building.

International Merchandising Co. ....1946  
General Import/Export, China Building.

International Sports Co. ....1946  
General Import/Export, 45, Wyndham Street.

International Trading Co. ....1951  
General Import/Export, Room 501/502, Bank of Canton Bldg.

Interocean Mercantile Corporation ...1952  
General Import/Export, 275, Queen's Road, 1st floor.

Ip, Matthew, & Co. ....1946  
General Import/Export, David House.

Ip Tak & Co. ....1946  
General Import/Export, Prince's Building.

Ipekjian Bros., Ltd. ....1947  
General Import/Export, 509, Union Building.

Jackman & Company ....1949  
General Import/Export, Union Building (3rd floor); G. P. O. Box 2162.

Jacks, William, & Co., Ltd. ....1948  
Engineers & General Merchants, 302, Prince's Building, P. O. Box 2150.

Jackson Trading Co. ....1951  
General Import/Export, Manufacturers Representatives, P. O. Box 2584, 58 Wing Lok Street.

Jacobson van den Berg (H.K.) Ltd. 1949  
General Import/Export, 408/409, Edinburgh House.

Jardine Engineering Corp'n. Ltd. ...1922  
Pedder Street.

Jardine, Matheson & Co., Ltd. ....1861  
General Import/Export, Pedder Street.

Jebsen & Co. ....1896  
General Import/Export, Steamship Agents, Pedder Building.

Jchangir & Sons ....1952  
General Import/Export, 10, Granville Road, Kowloon, P. O. Box 658.

Jhangimal, H., & Bros. ....1949  
General Import/Export, 47, Pottinger Street.

Jock Hing Trading Co. ....1952  
General Import/Export, 9, Wing Kat Street, 1st floor.

Jodha Textile Co. ....1949  
General Import/Export, 5, Holly-wood Road.

Johnson Ltd. ....1952  
General Import/Export, 20, Des Voeux Road, C., P. O. Box 896.

Johnson, Stokes & Master .....1895  
Solicitors, Proctors & Notaries, Hong Kong Bank Building.

Johnson Trading Co. ....1953  
General Import/Export, 303, Victory House.

Jones & Co., Ltd. ....1946  
General Import/Export, Hong Kong Bank Building.

Kader Industrial Co., Ltd. ....1948  
General Merchants, Panner Road, North Point.

Kadoorie, Sir Elly, & Sons .....1940  
Company Directors, St. George's Building.

Kailey, H. G., & Co. ....1950  
General Import/Export, 16, Stanley Street, P. O. Box 555.

Kai Ming Trading Co. ....1949  
General Import/Export, Bank of East Asia Building (8th floor), P. O. Box 844.

Kalachand, S. & Co. ....1952  
General Import/Export, 23, Holly-wood Road.

Kam Wah Hong .....1951  
General Import/Export, Manufacturers' Representatives Machine Tool Dealers, Bank of Canton Building, 1st floor, Room 219.

Karanjia, C. M., & Co. ....1938  
General Import/Export, 52, Wyndham Street.

Kees, O., & Co. (Hong Kong) Ltd. 1941  
General Import/Export, 103-107, Alexandra House, P. O. Box 598.

Keller, Ed. A., & Co., Ltd. ....1920  
General Import/Export, Insurance Agents, 201/208; 219/222, Edinburgh House.

Kelly Bros. Mfg. Factory .....1946  
Woollen, Cotton and Silk Goods, 60, Castle Peak Road, Kowloon.

Kelly & Walsh, Ltd. ....1946  
Book-sellers, Stationers, Publishers and Printers, York Building.

Kenworth Trading Co., The .....1946  
General Import/Export, Pedder Building.

Kewalram Jhamatmal .....1946  
General Import/Export, Kewalram Building, 71, Wyndham Street.

Kewalsons, R. V. ....1952  
General Import/Export, 13, Holly-wood Road, 1st floor.

Ki Sun & Co. ....1949  
General Import/Export, Bank of Canton Building (3rd floor).

Kian Gwan Co., (China) Ltd. ....1940  
General Import/Export, Hong Kong Bank Building.

Kiao-Tung Trading (Casing) Co. ...1950  
Sausage Casing Packers & General Export, 23, Ahkungnam, Shaui-wan.

Kien Hwa (H.K.) Ltd. ....1951  
General Import/Export, 402-403, Alexandra House.

Kin Shing Hong .....1951  
General Import/Export, Loke Yew Building, 1st floor.

King Fung Trading Co. ....1951  
General Import/Export, Manufacturers' Representatives Commission Agents, Bank of China Building, 3rd floor, 4, Queen's Road, Central.

King's Silk Store .....1952  
General Import/Export, 78, Queen's Road, C., P. O. Box 287.

Kishinchand & Sons. ....1948  
General Import/Export, 58, Wyndham Street.

Kishinchand Chellaram (H.K.) Ltd. 1940  
General Import/Export, Prince's Building.

Klink, P. J., Ltd. ....1946  
General Import/Export, 712, Marina House.

Kong Ban Chiong .....1952  
General Import/Export and Rice Merchants, 245, Wing Lok Street, West.

Koo Yuen Hong, Ltd. ....1951  
General Import/Export, 8, Wellington Street.

Kowloon Textile Industries, Ltd. ...1950  
Offices: St. George's Building. Mill: Castle Peak Road, Kowloon.

Kow Yuc Weaving Factory .....1947  
Factory: 370, Castle Peak Road. Office: 159, Connaught Road, C.

Kun Luen Metal Manufactures Corp'n., .....1949  
Manufacturers of Metal Goods, 404, Des Voeux Road West.

Kundan & Co., J. ....1952  
General Import/Export, 7, Ezra Lane, P. O. Box 2762.

Kwan, M. W. & Co. ....1952  
Accountants, Tak Shing House, 20, Des Voeux Road, Central.

Kwong Fat Yuen Hong .....1946  
General Import/Export, 33, Des Voeux Road, West.

Kwong Hing Hong .....1947  
General Import/Export, China Building.

Kwong Hop & Co. ....1948  
General Import/Export, David House (2nd floor), P. O. Box 2009.

Kwong, Ming & Co. ....1947  
General Import/Export, Wang Hing Building.

Kwong Shun Hong .....1950  
General Import/Export, 17, Wing Wo Street (1st floor).

Lammert Brothers .....1919  
Auctioneers, Surveyors & Appraisers, Pedder Building.

Landis Brothers & Co., Ltd. ....1949  
General Import/Export, 5, Queen's Road Central, Ground Floor, P. O. Box 1871.

Lanc, Crawford, Ltd. ....1903  
General Import/Export, Wholesalers & Retailers, Telephone House.

Lap Heng Co., Ltd. ....1948  
General Import/Export, National Bank Building, 6th floor.

Lau, George M., & Bros. ....1949  
General Import/Export, 403, Bank of Canton Building, P. O. Box 624.

Law, Robert, & Sons Co. ....1947  
General Import/Export, 404 Bank of China Building, 3rd floor.

Le C. Kuen, Thomas, & Co. ....1939  
Accountants & Auditors, 715/718, Edinburgh House.

Lebel (China) Ltd., The .....1941  
General Import/Export, Union Building, 5th floor.

Lee & Leong Bros., Ltd. ....1949  
General Import/Export, 70-70A, Queen's Road Central, 1st floor.

Lee, S. W., & Co., Ltd. ....1946  
General Import/Export, Wang Hing Building.

Lepack Company .....1939  
General Import/Export, Windsor House.

Leung Yew .....1948  
General Import/Export, 31, David House.

Leung Yuk Kee .....1947  
Textile Importers, 99E, Wellington Street.

Lever Brothers (China) Ltd. ....1950  
Manufacturers, Distributors, Importers & Exporters of Soaps Glycerine & Toilet Preparations, 14-16 Pedder Street (5th floor), Rooms 508/4.

Li & Fung, Ltd. ....1938  
General Import/Export, Marina House.

Li Jui & Sons, Ltd. ....1952  
Exporters of Vegetable Oils and China Produce, Prince's Bldg.

Li Toming & Co. ....1948  
General Import/Export, 413/5, Union Building.

Liddell Bros. & Co., Ltd. ....1946  
General Import/Export, 14-16, Pedder Street (6th floor).

Liebermann Waelchli & Co. ....1940  
General Import/Export, King's Building.



Lilaram, V., & Co. ....1950  
General Import/Export, 65, Wyndham Street.

Lin, George, & Co. ....1947  
General Import/Export, 210, Alexandra House.

Ling, C. S., & Co. ....1947  
General Import/Export, French Bank Building.

Ling Nam Hardware Mfg. Co., Ltd. 1946  
K.I.L. 4147, Ma Tau Wai Road Kowloon.

Lobo, P. J., & Co. ....1946  
General Import/Export, Prince's Building.

Local Printing Press Ltd., The .....1946  
13, Duddell Street.

Loo Brothers .....1951  
General Import/Export, Manufacturers, 613, China Building.

Lowbridge, Shackleton & Co. ....1950  
General Import/Export, 507, Chung Tin Building, P. O. Box 620.

Lowe, Bingham & Matthews .....1907  
Accountants & Auditors, Alexandra House, 7th floor.

Loxley, W. R., & Co. (China) Ltd. 1903  
General Import/Export, Shipping & Insurance Agents, York Building.

Luen Cheong Hong, Ltd. ....1950  
General Import/Export, 305, Bank of China Building.

Luen Hing Co. ....1953  
General Import/Export, 9, Ko Shing Street, 1st floor.

Luen Shing Hong .....1950  
Importers of Dyestuffs & Ind. Chemicals, 24, Wing Lok Street, East.

Luk, Charles & Company .....1951  
Importers, Exporters & Commission Merchants, 22, Ice House Street, Room 47.

Lunar Trading Co. ....1947  
General Import/Export, Chung Tin Building.

L'Union Commerciale Indo-Chinoise et Africaine .....1947  
General Import/Export, 247-48, Alexandra House.

Macao Electric Lighting Co., Ltd. ....1922  
Public Utility, Macao.

Mackenzie & Co. ....1952  
General Import/Export, 7, Queen's Road, Central.

Mackinnon, Mackenzie & Co. of Hong Kong Ltd. ....1863  
Shipping Agents, P. & O. Building.

Mackintosh's, Ltd. ....1947  
Men's Outfitters, Alexandra House.

MacLaw, Henry, & Co. ....1949  
General Import/Export, 816/818, Edinburgh House, P. O. Box 2245.

Majestic Garments Manufactory .....1951  
General Import/Export, Mfr. Wholesalers/Retailers, P. O. Box 1908, Kowloon.

Maloo, Fred., Ltd. ....1946  
General Import/Export, Tai Ping Building, Queen's Road, Central, P. O. Box 1694.

Man Chong Rattan Co. (Hong Kong) Ltd. ....1949  
General Import/Export. Factory: 1/9, Polung Terrace, Kennedy Town. Office: 40, Queen's Road Central.

Mandarin Textiles Ltd. ....1952  
Garment Manufacturers, 580, Castle Peak Road.

Manlung & Company .....1948  
General Import/Export, 154, Des Voeux Road, Central, P. O. Box 2175.

Mann, Peter .....1952  
General Import/Export, Pedder Building, P. O. Box 1181.

Manners, John, & Co., Ltd. ....1918  
General Import/Export, Shipping & Insurance Agents, Alexandra House, 6th floor.

Manning, E. & Co., Ltd. ....1946  
Shipbrokers, Agents, General Import/Export, Union Building.

Mansion Trading Co., The .....1947  
General Import/Export, Wang Hing Building.

Manufacturers Life Insurance Co., The .....1946  
Windsor House.

Manufacturers United Trading Co. 1946  
General Import/Export, China Building.

Mar Fan, Charles, & Co. ....1950  
Accountants & Chartered Secretaries, 871, Hongkong Hotel Building, Pedder Street.

Marconi (China) Ltd. ....1941  
Telecommunications, Engineers, Queen's Building.

Marconi International Marine Communication Co., Ltd. ....1925  
Shell House.

Marine Insurance Association of Hong Kong and Canton .....1909  
c/o Messrs. Lowe, Bingham & Matthews, Alexandra House.

Mars & Co., Ltd. ....1947  
General Import/Export, 20, Ice House Street.

Marsman Hong Kong China Ltd. ....1939  
Contractors, Mining & Industrial Engineers, Merchants, Hong Kong Bank Building.

Martin & Co. ....1938  
Accountants and Auditors, Prince's Building.

Mawer Evans & Co., Ltd. ....1951  
General Import/Export, 101, Peninsula Hotel Building, P. O. Box 1807.

Maxim & Co. ....1922  
General Import/Export, c/o Room 807, Bank of East Asia Building, 8th floor.

McBain, George .....1947  
Company Managers, South China Morning Post Building.

Mec Tak Company .....1946  
General Import/Export, 29, Jervois Street.

Melchers, C., & Co. ....1952  
General Import/Export, 308, Tak Shing House, P. O. Box 978.

Melvani, K.D., & Sons .....1949  
General Import/Export, 78, Queen's Road, Central, P. O. Box 1204.

Mercantile Bank of India, Ltd. ....1903  
Chung Tin Building.

Merchandising Trading Co. (H.K.) Ltd., The .....1948  
Textile Importers, 72, Stock Exchange Building.

Messageries Maritimes, Compagnie des .....1863  
Shipowners & Agents, Queen's Building, 5, Connaught Road, Central.

Metropolitan Commercial Co., Ltd. 1950  
General Import/Export, Printing House (Mezz. Floor), 6, Duddell Street.

Metropolitan Enterprise Ltd. ....1951  
General Import/Export, 501, Bank of China Building.

Midland Co. ....1953  
General Import/Export, 42, Printing House.

Ming Kee Import/Export Co. ....1890  
General Import/Export, 87, Des Voeux Road, West.

Ming Ming Trading Co. ....1951  
General Import/Export, Oi Kwan Building, Top floor, 68/65, Des Voeux Road, Central.

Ming Way Trading Co. ....1951  
General Import/Export, Room 402, National Bank Building, 8A, Des Voeux Road, Central.

Min San Trading Co., Inc. ....1952  
General Import/Export, 301, Des Voeux Road, Central.

Mollers' (Hong Kong) Ltd. ....1946  
Shipowners & Agents, Queen's Building.

Morgan, Charles, & Co., Ltd. ....1947  
Importers of Paper, Stationery, etc., 108, Edinburgh House.

Moris Trading Corporation .....1946  
General Import/Export, Bank of East Asia Building.

Morton, Charles, Bros. & Co. ....1946  
General Import/Export, China Building.

Murjani Corporation .....1952  
General Import/Export, 19, Wyndham Street, 2nd floor, P. O. Box 1869.

Murli Mohandas Co. ....1950  
General Import/Export, 3, Hollywood Road.

Mutual Commercial Co., The .....1950  
General Import/Export, 901, Alexandra House.

Mutual Trust Co. ....1946  
General Import/Export, 504-506, Holland House.

Nam Hing Hong Ltd. ....1951  
General Import/Export, 302, Chung Tin Building (P. O. Box 927).

Nanik & Co., W. ....1951  
General Import/Export, 20, Ice House Street, 1st floor, Room No. 3.

Nan Fung Co. ....1953  
General Import/Export, 6, Queen's Road, Central.

Nanyang Cotton Mill, Ltd. ....1950  
Cotton Spinners and Weavers, Exporters, 1103, Alexandra House.

Nanyang Development & Finance Corp. ....1947  
General Import/Export & Manufacturers, Mining, 603, Holland House.

Narwanis Mercantile Corporation ...1950  
General Import/Export, 25, Wyndham Street, 1st floor.

Nathurmal, M. Bros. ....1952  
General Import/Export, 46, Cecil Hotel.

National Carbon (Eastern) Ltd. ....1941  
Manufacturers of torches and accessories, 156, Fuk Wah Street, Kowloon.

National Cash Register Co., The ...1948  
Office Equipment Merchants, 10, Ice House Street.

National City Bank of New York... 1903  
2, Queen's Road, Central.

National Lacquer & Paint Products Co., Ltd. ....1940  
704/16, King's Road.

National Trading Co., The .....1948  
General Import/Export, China Building, 5th floor, P. O. Box No. 205.

National Trading Corporation .....1946  
General Import/Export, China Building.



Nationale Handelsbank N.V. ....1907  
Marina House (Ground floor).

Nemazec, M. ....1903  
Shipowners, General Import/Export,  
Prince's Building.

Nestle & Anglo-Swiss Milk Products  
Ltd. ....1911  
Distributors of Milk Products, etc.,  
Chung Tin Building.

Netherlands Selling Organisation  
Ltd. ....1947  
General Import/Export, 330,  
Prince's Building.

Netherlands Trading Society .....1915  
Bankers, Holland House.

New China Textiles, Ltd. ....1951  
Cotton Spinners, 507/8, Marina  
House, (Mill) Seven Milestone,  
Castle Peak Road.

New China Trading Co. ....1947  
General Import/Export, 48, Ko  
Shing Street.

New England Co. ....1946  
General Import/Export, Marina  
House.

New Zealand Insurance Co., Ltd.,  
The .....1947  
215, Asia Life Building.

Ng Yee Hing Co. ....1947  
General Import/Export, Weaving  
and Dyeing Factory, 293-306, Ma  
Tau Wei Road, Kowloon.

Ngai Cheong Shirts Mfg. Co. ....1948  
44A, Lyndhurst Terrace.

Nolasco, H., & Co., Ltd. ....1947  
General Import/Export, Shipping  
Agents, Stock Exchange Build-  
ing.

Northern Feather Works, Ltd. ....1946  
Stock Exchange Bldg., (4th floor).

Olivier & Co. (H.K.) Ltd. ....1952  
General Import/Export, Prince's  
Building.

Olympic Trading Co. ....1949  
General Import/Export, 302,  
National Bank Building.

Optorg Co. (Malaya) Ltd. ....1939  
General Import/Export, French  
Bank Building.

Oriental-American Agencies .....1951  
General Import/Export, Manufac-  
turers' Agents, China Building,  
6th floor, (P. O. Box 815).

Oriental Mercantile Co., Ltd. ....1948  
General Import/Export, Bank of  
East Asia Building.

Oriental Oils & Seeds Co., Ltd. ....1952  
General Import/Export, 62, French  
Bank Building.

Oriental Products & Trading Co. ....1950  
General Import/Export, 7, Holly-  
wood Road (1st floor), P. O. Box  
1162.

Ott, E., & Co., Ltd. ....1946  
General Import/Export, French  
Bank Building.

Oversea Trading Co. (H.K.) Ltd. ....1951  
General Import/Export, 806, Bank  
of East Asia Building.

Overseas, Ltd., The .....1946  
General Import/Export, 110, Bank  
of East Asia Building.

Overseas Export & Import Co. ....1947  
General Import/Export, 19,  
Wyndham Street.

Pacific Commercial Agency .....1946  
General Import/Export, 37,  
Queen's Road, Central.

Pacific Enterprises Ltd. ....1951  
General Import/Export, 418-20,  
Alexandra House.

Pacific Import & Export Co. ....1951  
General Import/Export, 25, Hotel  
Cecil.

Pacific Trading & Agency Co., Ltd. ....1947  
General Import/Export, Shipping  
Agents, China Building.

Palmer & Turner .....1946  
Architects & Consulting Engineers,  
Hong Kong Bank Building.

Pao Hsing Cotton Mill Ltd. ....1952  
51, Printing House, Duddell Street.  
Mill—Tsun Wan, Kowloon.

Pao Yuen Tung Trading Co., Ltd. ....1947  
General Import/Export, Financial  
Agents, Jardine House, 14, Pedder  
Street (8th floor).

Parekh & Co. ....1950  
General Import/Export, 8, Queen's  
Road, Central, P. O. Box 884.

Patterson, H. C., & Co. ....1947  
General Import/Export, Shipping  
Agents, David House.

Pattison, A.P., & Co., Federal Inc.,  
U.S.A. ....1949  
General Import/Export; Shipping  
Agents, 404, Alexandra House.

Pavri, K. S., & Sons, Ltd. ....1940  
General Import/Export, 32,  
Wyndham Street.

Peat, Marwick, Mitchell & Co. ....1946  
Accountants & Auditors, Alexandra  
House, 8th floor.

Penn, E., & Co. ....1940  
General Import/Export, Pedder  
Building.

Phlox Limited .....1946  
General Import/Export, 408, Loke  
Yew Building.

Po Luen Company .....1951  
General Import/Export, Printing  
House, 2nd floor, 6, Duddell St.

Po On Hong Co., Ltd. ....1952  
General Import/Export, 66,  
Bonham Strand, West.

Poinsard & Veyret .....1951  
General Import/Export, Mercantile  
Bank Building.

Pordes, Frederick .....1951  
General Import/Export, Manufac-  
turers' Representatives, 323,  
Gloucester Building.

Pravin & Company .....1951  
General Import/Export, 31c,  
Wyndham Street, 1st floor.

Radha Kishoo & Co. ....1949  
General Import/Export; Wholesale  
Merchants, 31, Stanley Street,  
P. O. Box 2118.

Ralli Brothers Limited .....1950  
General Import/Export, 223,  
Gloucester Building, Des Voeux  
Road, Central.

Ramchand, G. ....1937  
General Import/Export, Wyndham  
Street.

Ramsons .....1951  
General Import/Export, 28, Holly-  
wood Road, Ground floor.

Rathour, H. S., & Co. ....1937  
General Import/Export, 45,  
Wyndham Street.

Rayden & Co., Ltd. ....1951  
General Import/Export, Alexandra  
House, 10th floor, P. O. Box 2404.

Raymond Co. ....1952  
General Import/Export, 2, Victory  
House.

Regent Co. (Hong Kong) Ltd. ....1951  
General Import/Export, 605, Bank  
of Canton Building.

Reiss, Bradley & Co., Ltd. ....1936  
General Import/Export, National  
City Bank Building.

Reliance Trading Co., Ltd. ....1950  
General Import/Export, David  
House.

Rhima Dyes & Chemical Co. ....1951  
313, Edinburgh House.

Richard & Co. ....1947  
General Import/Export, 512,  
Edinburgh House.

Robertson, Wilson & Co., Ltd. ....1913  
General Import/Export, David  
House.

Robinson, J. L., & Co., Ltd. ....1940  
General Import/Export; Contrac-  
tors, Chung Tin Building, 5, Des  
Voeux Road, Central, P. O. Box  
802.

Rolfe, C. H. ....1946  
Feather Exporters, 708, Edinburgh  
House.

Rondon, L., & Co. (H.K.) Ltd. ....1939  
General Import/Export, French  
Bank Building.

Ross, Alex., & Co. (China) Ltd. ....1902  
General Import/Export, Insurance  
Agents, Windsor House.

Rostro Trading Co., Ltd. ....1951  
General Import/Export, 613-615,  
Alexandra House.

Roy Farrell Export Import (H.K.)  
Ltd. ....1946  
General Import/Export, York  
Building.

Royal Insurance Co., Ltd. ....1917  
The Resident Secretary, c/o W. R.  
Loxley & Co. (China) Ltd., York  
Building.

Royal Interoccean Lines .....1904  
Shipowners, King's Building.

Russ & Co. ....1952  
Solicitors, Bank of Canton Bldg.

Ruttonjee, H., & Son, Ltd. ....1946  
Wine & Spirit Merchants, 7,  
Duddell Street.

Sadhwanis .....1951  
General Import/Export, 47,  
Wyndham St., P. O. Box 2476.

Sam A. Company .....1948  
General Import/Export, 161, Des  
Voeux Road, Central, 2nd floor.

San Miguel Brewery Hong Kong,  
Ltd. ....1933  
Dina House.

Sassoon, David, & Co., Ltd. ....1861  
General Import/Export, Prince's  
Building.

Sassoon, E. D., Banking Co., Ltd. ....1936  
Holland House.

Sbath, Overseas (H.K.) Ltd. ....1949  
General Import/Export, David  
House, (5th floor).

Schipper, Capt. C. J. De .....1950  
Marine Surveyors, 321, Telephone  
House.

Scott & English, Ltd. ....1947  
General Import/Export, Union  
Building.

Shee Chen & Co. ....1951  
General Import/Export, Manufac-  
turers' Representatives, 410,  
Bank of East Asia Building.

Sherly, W. S. & Co. ....1950  
General Import/Export, 20-22,  
Queen's Road, Central.

Shewan, Tomes & Co., Ltd. ....1903  
General Import/Export, Chung  
Tin Building.

Shiny Embroidery Co., The .....1952  
Manufacturers and Wholesalers, 8,  
On Lan Street.

Shiu On Steamship Co., Ltd. ....1947  
8, Queen's Road, West.

Shoon Woo Fat & Co. ....1951  
General Import/Export, 31,  
Bonham Strand, West.

Shriro (China) Ltd. ....1948  
General Import/Export, Rutton  
Building (1st floor).



Shroff & Co. ....1945  
General Import/Export, 26, Ice  
House Street, P. O. Box 2495.

Siber Hegner & Co., Ltd. ....1947  
General Import/Export, St. George's  
Building, 3rd floor, P. O. Box 164.

Sin Hua (Hong Kong) Co., Ltd. ....1951  
General Import/Export, 28, French  
Bank Building.

Singapore Trading Co. ....1952  
General Import/Export, 19, Queen  
Street.

Singon & Co. ....1946  
General Import/Export, 35/37,  
Hing Lung Street.

Sino-American Trade Advancement  
Co. ....1942  
General Import/Export, 409, Hong-  
kong Hotel Building, G. P. O.  
Box 1069.

Sino-British (Hong Kong) Ltd. ....1947  
Engineers, Contractors & Importers,  
811/813, Edinburgh House.

Sir Cyril Young & Son, Ltd. ....1947  
General Import/Export, 819,  
Edinburgh House.

Skinner, F.E. (Hong Kong) Ltd. ....1951  
Office Equipment & Systems  
Specialists, Manufacturers' and  
Publishers' Representatives, Union  
Building, P. O. Box 1066.

Skott, H., & Co., Ltd. ....1950  
General Import/Export, Alexandra  
House, 6th floor.

Societe Commerciale Asiatique .....1950  
General Import/Export, French  
Bank Building, P. O. Box 529.

South British Insurance Co., Ltd. ....1917  
Prince's Building.

South China Manufacturing &  
Exporting Co. ....1949  
Exporters, 806, Bank of China  
Building.

South China Mercantile Co., Ltd. ....1952  
General Import/Export, 512, China  
Building.

South China Tea Corporation Ltd.,  
The .....1952  
55, Connaught Road, Godown-4,  
Wing Hing Street, Causeway Bay.  
Factory: King's Road.

South China Textile, Ltd. ....1948  
Cotton Spinning & Textile  
Machinery, 201, National Com-  
mercial Bank Building, Ice House  
Street.

South China Traders .....1946  
General Import/Export, 202, Lock  
Hing Building, 2nd floor, 33,  
Queen's Road, Central.

Spalinger, U., & Co., Ltd. ....1940  
General Import/Export, York  
Building.

Standard Shirts Dyeing Weaving &  
Finishing Mills (H.K.) Ltd. ....1951  
6, Des Voeux Road, Central, 4th  
floor.

Standard-Vacuum Oil Co. ....1903  
Hong Kong Bank Building.

Stanley Associates Ltd. ....1952  
General Import/Export, 302A,  
Victory House.

Stanley Steamship Co., Ltd. ....1950  
31, David House.

Starbright Trading Co. ....1946  
General Import/Export, 412A,  
Edinburgh House.

Steel Bros. & Co., Ltd. ....1946  
General Import/Export, Shell  
House.

Sui Cheng International Trading Co.,  
Ltd. ....1947  
General Import/Export, 206, Bank  
of East Asia Building.

Sui Heong Yuen .....1927  
General Import/Export, 84/86,  
Hing Lung Street.

Summerbliss Company, Ltd., The ....1949  
General Import/Export, 806A,  
Chung Tin Building.

Sun Co. Ltd., The .....1927  
Wholesalers & Retailers, Des  
Voeux Road, Central.

Sun Fung Co. ....1946  
General Import/Export, Oi Kwan  
Building.

Sunlight Trading Company .....1950  
General Import/Export & Flash-  
light Manufacturers, 2, Sui Wa  
Terrace, P. O. Box 2188.

Sunny & Co. ....1946  
General Import/Export, Bank of  
East Asia Building.

Swatow Drawn Work Co., Ltd. ....1938  
General Import/Export, Manufac-  
turers, 705/704, Jardine House,  
14/16, Pedder Street.

Swatow Weng Lee Co. ....1951  
General Import/Export, 52, Nathan  
Road, Kowloon.

Swedish Trading Co., Ltd., The ....1948  
General Import/Export, 319/322,  
Prince's Building.

Swire & Maclaine, Ltd. ....1946  
General Import/Export, 1, Con-  
naught Road, Central.

Ta Ching Enterprising Co. ....1950  
General Import/Export, 301, China  
Building.

Ta Hing Co. (H.K.) Ltd. ....1947  
Shipowners & Shipping Agents,  
St. George's Building.

Ta Hing Trading Co., Ltd. ....1947  
General Import/Export, St.  
George's Building.

Tai On Development & Investment  
Co. ....1950  
General Import/Export, 225, Des  
Voeux Road, Central.

Tai Sing & Co. ....1952  
General Import/Export, and Manu-  
facturers of Embroidery Goods,  
Office—184, Des Voeux Road, C.  
Factory—12, Ko Shing Street.

Tai Tung Co. ....1951  
General Import/Export, 25, Hillier  
Street.

Taikoo Dockyard & Engineering Co.  
of H.K. Ltd. ....1941  
Quarry Bay.

Takley Co., Ltd. ....1946  
General Import/Export, Pedder  
Building.

Tata, B. D., & Co., Ltd. ....1949  
General Import/Export, Room 6,  
Kayamally Building, 20, Queen's  
Road Central.

Tavadia & Futakia .....1947  
General Import/Export, 12,  
d'Aguilar Street.

Teh-Hu Sunfuh Co., Ltd. ....1948  
General Import and Commission  
Agents, 301-2, Marina House,  
P. O. Box 419.

Texas Co. (China) Ltd. ....1947  
404/405, 420/422, Edinburgh House.

Thoresen & Co., Ltd. ....1915  
General Import/Export, Shipping  
Agents, Queen's Building.

Tong Seng Trading Co. ....1952  
General Import/Export, 16,  
Bonham Strand, East.

Tonley & Co. ....1948  
General Import/Export, Wing On  
Bank Building.

Traders & Suppliers, Ltd. ....1949  
General Import/Export, Bank of  
East Asia Building.

Tsung Hing Co. ....1951  
General Import/Export, Stock Ex-  
change Building, 4th floor.

Tsun Tsun Trading Co. ....1946  
General Import/Export, 34, Hotel  
Cecil.

Tung, C.C., & Co. ....1949  
General Import/Export, 21, French  
Bank Building.

Tung Lai & Co., The .....1953  
General Import/Export, 55, Chung  
King Arcade, Kowloon.

Tung Sing Company .....1948  
General Import/Export, 10, Gilman  
Bazaar.

Tung Tai Hong, Ltd. ....1947  
Vegetable Oil Merchants, General  
Import/Export, 26, Des Voeux  
Road, Central.

Tung Tai Trading Co. ....1952  
General Import/Export, 41,  
Connaught Road, Central, P. O.  
Box 2897.

Tyeb & Co. ....1947  
General Drapers and Furnishers,  
Hong Kong Hotel Building.

Ultra Pacific Trading Co. ....1948  
General Import/Export, 106B,  
Holland House.

Unination Trading Co., Ltd., The 1947  
General Import/Export, Sze Hoi  
Building (3rd floor), 14, Queen's  
Road, Central.

Union Insurance Society of Canton,  
Ltd. ....1885  
Union Building.

Union Mercantile Co. (H.K.) Ltd. 1947  
General Import/Export, 408/409,  
Edinburgh House.

Union Metal Works, Ltd. ....1952  
Manufacturers of Pressure Lanterns  
and Kerosene Stoves, Office—17,  
Kayamally Building, Factory—  
522, Castle Peak Road, Kowloon.

Union Textile Corporation .....1951  
General Import/Export, China  
Building, 503, Queen's Road, C.

Union Trading Co., Ltd. ....1915  
General Import/Export, Insurance  
Agents, York Building.

Union Waterboat Co., Ltd. ....1915  
306, Queen's Building.

United Agencies, Ltd. ....1947  
General Import/Export, Shell  
House.

United China Products Co. ....1948  
General Import/Export, Bank of  
China Building.

United Development Co., Ltd. ....1946  
General Import/Export, 129, Hong  
Kong Bank Building.

United Engineering Corporation Ltd. 1950  
Importers of Machinery, Industrial  
Equipment & Electrical Supplies,  
David House.

United Exporters .....1950  
Exporters of Chinese Produce, 45,  
David House.

United Global Trading Co. ....1951  
General Import/Export, Room 420,  
12, Queen's Road, Central.

United States Lines Co., The .....1948  
Room 314, Queen's Building.

United Trade Developments, Ltd. ....1950  
General Import/Export, 6, Duddell  
Street (P. O. Box 2587).

United Traders, Ltd. ....1947  
General Import/Export, York  
Building.

United Trading Co. ....1951  
General Import/Export, 606, China  
Bldg., P. O. Box 3259, Kowloon.



Universal Development Co., Ltd.,  
The .....1950  
General Import/Export, 18, Ice  
House Street.

Universal Export/Import Trading  
Co., The .....1947  
General Import/Export, 404, Chung  
Tin Building, P. O. Box 931.

Utoomal & Assudamal Co. ....1936  
General Import/Export, 3/5,  
Duddell Street.

Uttam, L. G. ....1946  
General Import/Export, 9, Holly-  
wood Road, 1st floor.

Vago, A. ....1941  
General Import/Export, French  
Bank Building.

Van Reekum-Gepacy Paper, Limited 1941  
Importers, Distributors of Paper,  
Boards, Pulp, etc., 321, Hong  
Kong Bank Building.

Vasunia, J. P., & Co., Ltd. ....1941  
General Import/Export, 38,  
Wyndham Street.

Vaswani Trading Co., Ltd. ....1950  
General Import/Export, 75,  
Wyndham Street.

Verder & Co. (Hong Kong) Ltd....1949  
General Import/Export, 708, China  
Building.

Victory Trading Co. ....1946  
General Import/Export, Union  
Building.

Wah Foo Trading Co., Ltd. ....1948  
General Import/Export, 507/8,  
Marina House.

Wah Fung Trading Co. ....1952  
General Import/Export, 79,  
Matauwei Road, P. O. Box 1924,  
Kowloon.

Wah Hing Co., Ltd. ....1941  
General Import/Export, 10, Queen's  
Road, Central.

Wah Hing Trading Co. ....1950  
General Import/Export, National  
Bank Building (1st floor).

Wah Keong Rubber Manufactory ...1940  
4, Anchor Street, Kowloon.

Wah Sing Development Co., Ltd. ...1950  
General Import/Export, 178,  
Queen's Road, Central, P. O. Box  
2396.

Wai Kee & Co. ....1946  
General Import/Export, 1, Gilman  
Street.

Wai Ming Hong, Ltd. ....1951  
General Import/Export, 216-218a,  
China Building.

Waldorf & Co., Ltd., S.Y. ....1951  
General Import/Export, 506B,  
National Bank Building.

Wallace Harper & Co., Ltd. ....1947  
Importer and Distributor of Motor-  
cars and Accessories, Shell House,  
P. O. Box 807.

Wallem & Co. ....1933  
Shipowners, Hong Kong Bank  
Building.

Wallem, Lambert Bros. Ltd. ....1946  
General Import/Export, Insurance  
Agents, Hong Kong Bank Build-  
ing.

Wan Fung Co., Ltd. ....1946  
General Import/Export, 609,  
Marina House.

Wang Kee & Co. ....1938  
Ships' Chandlers, Stevedores,  
General Import/Export, 84/87,  
Connaught Road, Central.

Ward & Co., U. ....1951  
54, Printing House, 18, Ice House  
Street.

Warne, Victor, & Co. (Hong Kong)  
Ltd. ....1947  
General Import/Export, 1118-1120,  
Alexandra House, P. O. Box 202.

Wassiamull Assomull & Co. (H.K.)  
Ltd. ....1946  
General Import/Export, Rutton  
Building, 11, Duddell Street.

Watanmal Boolchand Co., Ltd. ....1936  
General Import/Export, 18/20, On  
Lan Street, P. O. Box 644.

Watson, A. S., & Co., Ltd. ....1915  
Wholesale & Manufacturing  
Chemists & Dispensers, Wine,  
Spirit & Aerated Water Merchants,  
110/114, Gloucester Building.

Wattie, J. A., & Co., Ltd. ....1946  
Rubber Estate Managers and  
Secretaries, Marina House.

Way Yue Co., Ltd. ....1949  
General Import/Export, 34, St.  
George's Building.

Wayon Export & Import Co. ....1950  
General Import/Export, Rutton  
Building, Room 5, 11, Duddell  
Street.

Webster, J. S., & Co., Ltd. ....1948  
General Import/Export, 232, Hong  
Kong Bank Building.

Wehry, Geo., & Co. (Hong Kong)  
Ltd. ....1950  
General Import/Export, 34, St.  
George's Building.

Wellcome Co., Ltd. ....1948  
Grocery & Wines, etc., David  
House, 67A, Des Voeux Road,  
Central.

Wheelock, Marden & Co., Ltd. ....1947  
Finance & Shipping, 701/707,  
Edinburgh House, P. O. Box 85.

Whiteaway, Laidlaw & Co., Ltd. ....1946  
General Importers, Wholesalers &  
Retailers, Des Voeux Road,  
Central.

Whitey & Co., Ltd., N. ....1951  
General Import/Export, 401,  
Victory House, Wyndham Street.

Whitney Engineering &  
Trading Corpn. ....1951  
General Import/Export, 307/8,  
National Bank Building, 8a, Des  
Voeux Road, Central.

Wicking, Harry, & Co., Ltd. ....1903  
General Import/Export, Prince's  
Building.

Wilkinson & Grist .....1915  
Solicitors, Proctors & Notaries,  
National City Bank Building.

William Trading Co. ....1949  
General Import/Export, 40, Queen's  
Road, Central (1st floor).

Williamson & Co. ....1922  
Shipowners & Agents, P. & O.  
Building.

Wilman Rubber Products .....1948  
203-211, Nam Cheung Street, Sham  
Shui Po, Kowloon.

Winch Trading Co. ....1948  
General Import/Export, 25, French  
Bank Building, P. O. Box 840.

Wing & Co., Ltd., U. ....1951  
General Import/Export, 45, Jervois  
Street (P. O. Box 366).

Wing Hing Cheong .....1952  
General Import/Export, 67, Des  
Voeux Road, Central.

Wing Lam Knitting Factory .....1952  
Manufacturers of Hosiery, 270,  
Portland Street, Kowloon.

Wing Ming Industrial Co. ....1951  
301, Loke Yew Building, 50,  
Queen's Road, Central.

Wing On Co., Ltd. ....1948  
General Import/Export, Whole-  
salers & Retailers, Des Voeux  
Road, Central.

Wing Sam & Co. ....1950  
General Import/Export, 37, Ko  
Shing Street.

Wing Sang & Co. ....1949  
General Import/Export, China  
Building (6th floor), P. O. Box  
1494.

Wing Wah Co. ....1947  
General Import/Export, 47, Wing  
Lok Street.

Wing Wo Hing .....1946  
General Import/Export, 5/7, Des  
Voeux Road, West.

Winner Hong .....1951  
General Import/Export, 10, Ice  
House Street, 7th floor, Stock  
Exchange Building.

Wo Hing Hong .....1952  
General Import/Export, 28A, Des  
Voeux Road, Central, 1st floor,  
P. O. Box 710.

Wong, C. H., & Co., Ltd. ....1949  
General Import/Export, 304, Union  
Building.

Wong, H.P. & Bros. ....1951  
General Import/Export, 504, Bank  
of China Building.

Wong, T. M., & Co., Ltd. ....1948  
General Import/Export, 35,  
Hennessy Road, P. O. Box 2146.

Wong, T. O., & Co., Ltd. ....1946  
General Import/Export, Prince's  
Building.

Wong, W. S. & Co. ....1950  
Accountants & Auditors, Pedder  
Building (6th floor).

Wong, Tan & Co. ....1938  
Chartered Accountants, 4A, Des  
Voeux Road, Central.

World Commercial Co., The .....1951  
General Import/Export, 5/7,  
Wyndham Street.

World Pencil Co., Ltd., The .....1949  
Pencil Manufacturers, National  
Bank Building.

World Trading Corporation, The ...1948  
General Import/Export, 405,  
National Bank Building.

World Wide Traders, Ltd., The ...1950  
General Import/Export, Kai Ming  
Building, (4th floor), 6, Queen's  
Road, Central, P. O. Box 1552.

Wu Yang Trading Corporation .....1951  
General Import/Export, 34,  
Wyndham Street.

Xavier Bros. ....1928  
General Import/Export, 306, Hotel  
Cecil.

Yannoulatos, Emm. (Far East) Ltd. 1949  
General Import/Export; Steamship  
& Chartering Agents, 310, Marina  
House (3rd floor).

Yau, James, & Co. ....1929  
General Import/Export, 115,  
Windsor House.

Yau Hang Co. ....1952  
Meat Suppliers and Contractors,  
Office—Bank of East Asia Bldg.,  
Butchery Dept.—171, Stall Central  
Market.

Yau Wing Hong. ....1946  
General Import/Export, 314/315,  
Bank of Canton Building.

Yau Yue & Co. ....1950  
General Import/Export, 79, Bonham  
Strand E.

Yen, Joseph, & Co. ....1952  
General Import/Export, 25A, David  
House.

Yi Chi Trading Co. ....1951  
General Import/Export, French  
Bank Building, Queen's Road,  
Central.

Yu Tung Tai Ltd. ....1946  
General Import/Export, Rubber  
Merchants, York Building, 1st  
floor.

Yue Kiu Co. ....1947  
General Import/Export, 305, Bank  
of China Building, P. O. Box 417.



Yuc Ming Co., Ltd. ....1952  
General Import/Export, 84, Jervois  
Street.  
Yuc Tai Cheung .....1948  
General Import/Export, 11, Wing  
Kut Street.  
Yuc Ying Can Manufacturing Co. ....1949  
Makers of Decorated Tin Containers,  
Crown & Screw Caps, Litho-  
graphic Tin Printing, 281/283,  
Hennessy Road.  
Yuen Hing Weaving & Dyeing  
Works, Ltd. ....1947  
Bonham Strand, West.  
Yuen Hing Hong & Co., Ltd. ....1947  
General Import/Export, 520,  
Marina House, P. O. Box 2016.

Yuen Loong & Co. ....1950  
General Import/Export, 59, Des  
Voeux Road, West, P. O. Box  
2283.  
Yung Zeng Industrial Co. (H.K.)  
Ltd. ....1948  
General Import/Export, 801, Pedder  
Building.  
Zander & Co. ....1951  
General Import/Export, 61, Java  
Road, North Point, P. O. Box  
1481.  
Zung Fu Co. ....1950  
General Import/Export, 803A, Kai  
Ming Building, 6, Queen's Road