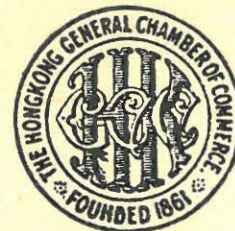


Hong Kong
General Chamber of Commerce

Report
For The Year
1956

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COMMITTEES — 1956

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Assistant Secretary

R. T. Macnab, Esq.

Assistant Secretary

D. W. Leach, Esq.

Treasurers

Messrs. Lowe, Bingham & Matthews
Chartered Accountants.

Hong Kong General Chamber of Commerce Report for the Year 1956

Perhaps the most pleasing feature of the trade figures' graphs for 1956 was that, after a year which started with a slight rise, had a small set back in February, the highest figures since 1951 in April and May, and recessions in July and September, they finished the year pointing upwards in a somewhat steadier fashion and at higher levels than has been the case since 1952. Margins have been smaller, but this had to be expected with world markets growing progressively more competitive.

Trade with Mainland China has during the year become even further unbalanced, with imports from that market valued at \$1,038.3 millions being up by nearly 18 per cent and exports to China at \$136.0 millions being down a further 25 per cent and only representing just over 4 per cent of the Colony's total exports. Much of the increase in purchases from China arises from purchases of textiles and other light manufactured goods for re-export to various destinations in South East Asia and the newly instituted exceptions procedure in respect of shipments to China leads dealers to hope that at least some of the lost ground will be recovered in 1957.

Local industry has been virile and has once more provided the brightest feature in the Colony's economy, having again had a record year as to the value of shipments made. Attainment of these results in a year when Japan has been getting into its full stride and China's light industrial products were beginning to reach world markets is a considerable achievement and is a source of real pride to the manufacturers who have striven so hard to maintain and improve the standards of their products and to the merchants who have helped them develop their markets.

Obituary

The Committee very much regrets to record the deaths, during the year since the last Annual Report was issued, of Sir Robert Ho Tung, K.B.E., who had been a member of the Chamber since 1893, Mr. H. V. Wilkinson, D.S.O., who was the first Vice-Chairman of the Chamber when it was re-established after the War, and Mr. A. J. Clifford who had been retained as Adviser to the General Committee on legislation questions from 1949 until his death in such tragic circumstances during the summer.

Chamber's Representatives on the Legislative Council

The Chamber was advised on 15th February, 1956, that the term of office of the Hon. Cedric Blaker, M.C., E.D., who had been appointed an unofficial member of the Legislative Council on the recommendation of the Chamber, was due to expire on 30th April, 1956, and the Hon. Colonial Secretary requested that the name of a member be submitted for appointment, if approved by H.E. The Governor, to serve for the ensuing three years.

Nominations were called for, in accordance with the Chamber's Bye-Laws and, at an Extraordinary General Meeting held on 12th March, it was unanimously agreed that the name of Mr. Blaker should be submitted again.

The Chamber was advised on 7th June, that its representative had been granted leave of absence from the Legislative Council for a period of four months, and the Committee, therefore, submitted the name of Mr. J. D. Clague, C.B.E., M.C. to act provisionally as a member of the Council during Mr. Blaker's absence.

Economic Commission for Asia and the Far East

The Second Session of the Sub-Committee on trade of the E.C.A.F.E. Committee on Industry and Trade was held in Tokyo, from 29th October to 5th November, and the Chamber was given an opportunity to brief the leader of the Hong Kong Delegation, The Hon. C. E. Terry, O.B.E., on various aspects of the Agenda.

Of particular interest was a paper which had been submitted for consideration of the Conference by the E.C.A.F.E. Secretariat and this was examined by the Shipping Sub-Committee of the Chamber, whose views were communicated to Mr. Terry in writing. The Report of the Conference shows that this matter has been referred to the United Nations Transport and Communications Commission which is scheduled to meet in New York early in the New Year.

Labuan Trade Convention

Early in October the Chamber received an invitation for the Chairman to attend the Trade Convention being held in Labuan to mark the regaining by the Port of free port status on 1st September. The Chairman himself was unable to attend but, fortunately, it was possible to arrange for Mr. H. J. S. Muriel of The Hongkong and Shanghai Banking Corporation to attend as the Chamber's nominee.

The Convention was organized by a Committee representing commercial and industrial interests and was presided over by Mr. C. H. Robbins, being attended by official and unofficial representatives from Sarawak, North Borneo, Singapore, Malaya, Brunei and New Zealand. During discussions, the various representatives of the Government

of North Borneo were able to clarify many problems which had been exercising the minds of overseas businessmen. The Chamber's representative, after conveying greetings to the Convention, explained that the Chamber and the Banks in Hong Kong would welcome trade enquiries and do everything they could to help establish contacts between Labuan traders and their counterparts in the Colony. In reply to Mr. Muriel's question regarding plans for the development of Labuan Airport, one of the representatives of North Borneo Government explained that, during the past year, considerable expenditure had been made on the Airport, which had brought it up to what could be regarded as "limited Super-Constellation standard". The Airfield could be further improved up to the standard where it could accept Britannias and Comets, but the basic question was one of finance. Various questions regarding immigration policy, electricity supply, roads, water, wharf facilities, etc., were discussed in detail and there is no doubt that the Convention achieved much useful work.

Exports of Steel Scrap from the United Kingdom

During February, a member-firm brought to the notice of the Committee the refusal of the Board of Trade to grant export licences for cargoes of steel scrap, to be shipped under contracts at lower prices made before the establishment of the new floor price of £30 per ton.

The question was taken up with the United Kingdom Trade Commissioner, who advised that appeals, presumably to allow existing contracts to be fulfilled, could only be considered by the Board of Trade on exceptional grounds.

In view of the nature of this reply, the Committee decided to ask the Secretary of the China Association to take up the whole question with the Board of Trade, and this was done by Mr. Collar during March. However, the Under Secretary of the Board of Trade, in his reply to the China Association on 13th March, said that, generally, it was their policy to give sympathetic consideration to prior commitments, issuing licences whenever they could do so without defeating the object of the control or delaying its effectiveness for an unreasonable time. In this particular trade, contracts were frequently made months in advance of delivery and if all such claims were admitted it would delay the change for a longer time than the country could afford.

Whilst the Under Secretary of the Board of Trade had every sympathy for traders who made bona fide contracts, only to see them frustrated by Government action, he felt it right to point out that periodic changes in the minimum value of iron and steel products for export under open general licence had been happening for five years past. He thought, therefore, that traders could be expected to have taken the possibility into account in placing, and accepting, orders, and with this not very satisfactory reply the Chamber had to be contented.

Air Traffic Rights

The Committee noted, with regret, during September, that the renewal of Hong Kong Traffic Rights for the Scandinavian Airlines System had not been approved, and during November a letter was addressed to The Hon. Colonial Secretary, expressing the Committee's opinion that the establishment of Hong Kong as a free port had been one of the greatest contributories to the prosperity of the Colony, and added that members looked forward with dismay to the prospect of restrictive practices of this nature being established or forced on the Colony. Whilst such restrictions might be of a "protective" nature, it was pointed out that, at the same time, they lessened the conveniences available to residents and traders within the Colony. The Committee went on to express its hope that Government would give support to a more liberal policy which, it was felt, would not only be consistent with the Colony's interests but of benefit to the business community and travelling public.

The Colonial Secretary replied on 17th December, stating that Her Majesty's Government in the United Kingdom was responsible for the negotiation with foreign states of agreements on traffic rights affecting the Colonies. He added that traffic rights were at present arranged between individual states, usually in the form of bilateral air transport agreements, the negotiations being conducted on a "quid pro quo" basis with a balance being struck between the assessed value of the rights offered by the two countries concerned. Such agreements existed with the three Scandinavian countries but they did not include traffic rights at Hong Kong. In 1954, the United Kingdom Government had agreed to allow the Scandinavian Airlines System traffic rights at Hong Kong for an experimental period of one year, and these had been renewed for a further year, as the company had contended that they would establish adequate end to end traffic during the extended period. However, as this traffic still remained very low, Her Majesty's Government had declined to renew the permit.

Whilst it was agreed that the present system was restrictive, and therefore unsuited to an entrepot such as Hong Kong, it was felt that, until all countries agree to abide by some more general form of agreement, it was unlikely that the present system would be changed.

This reply was not considered to be wholly satisfactory, and the matter was still under review by the Committee at the end of the year.

Dangerous Goods Regulations

During 1951 the Chamber had been considerably involved in opposition to the inclusion, in the Dangerous Goods Regulations, of certain regulations which had an adverse effect on the trade of those members

handling a wide variety of vegetable oils which pass through the Colony. At that time, the Chamber's representations proved unavailing and several members had considerable difficulty in complying with the Regulations.

These Regulations had always been considered by the Committee to be unnecessary and harmful to the trade and when the Chamber learned, during November, that the Dangerous Goods Standing Committee had the Regulations again under review, further submissions were made for the deletion of the offending ones. It is understood that the Chamber's submissions on the subject have been accepted, and that there is not likely to be any further trouble in this connection.

Another aspect of these Regulations in which the Chamber has been concerned was that of the transportation of industrial gases and, in this connection, the Chamber has worked in very closely with the Director of Marine, Chairman of the Dangerous Goods Standing Committee, and it is believed that satisfactory arrangements for the transportation of gases will be completed early in the new year.

Inland Revenue Ordinance

Publication during July of a Bill for further amendment of the Inland Revenue Ordinance resulted in some concentrated activity for the Chamber's Taxation Sub-Committee. As a result of the Sub-Committee's examination of the Bill, the General Committee agreed to make representations to Government on several aspects of the Bill and a summary of these representations, together with a note of the final outcome of them, is given below.

<i>Subject</i>	<i>Chamber's Recommendation</i>	<i>Comments</i>
<i>Retrospective Legislation</i>	The Chamber opposed retrospective legislation introduced by making amendments to seven sections of the Ordinance effective from 1st April, 1955, particularly as regards sections 15A and 16A where taxpayers were adversely affected.	The Chamber's submissions accepted by Government in respect of the amendments to Sections 15A and 16A of the Ordinance now effective from 1st April, 1956.
<i>Aggregation of Assessable Profits of more than one Trade, Profession or Business.</i>	The amount of profit or loss to be aggregated under Section 15A should be restricted to the controlling partner's share of such profit or loss. Cases where there is a change in the controlling interest during the year of assessment should be covered.	Submissions not accepted by Government and in view of explanations given Chamber agreed not to press these points.

Special Lump Sum Contributions to Approved Retirement Schemes.

It should be made clear that the tax-payer has the right of appeal to the Board of Review on the question of the amount of a special lump sum contribution to be allowed.

The Chamber's submission was accepted and the Bill amended by the deletion of the words "the Commissioner is satisfied."

Assessment of Life Insurance Companies.

The Chamber supported the submission of the interested companies to the effect that the effect of Clauses 18 and 23 of the Bill would involve heavy additional taxation, and would bear much more heavily on companies retaining their funds in the Colony than those who remit for investment abroad.

The question of double taxation also arose.

Government accepted the various points submitted by the Insurance Companies and amended the Bill accordingly.

Assessment of "Other Income" of Insurance Companies.

The Chamber opposed the introduction of a material change in the Ordinance which had not been recommended by the Inland Revenue Ordinance Committee.

After discussion it was agreed that, as the amendment brought the Hong Kong Ordinance into line with the Model Ordinance for the Colonies, it should stand.

Assessment of Charter Hire Earned by Resident Ship-owners.

The Chamber objected to the new definition of a "permanent establishment."

Government agreed to reword this definition to conform with that already appearing in Rule 5 of the Inland Revenue Rules.

Assessment of Non-Resident Shipping Companies.

The Chamber suggested that in Sub-Section 3 of Section 23(C) the words "ship belonging to" should be amended to read "ship owned or chartered by". Also that the time limit imposed by Sub-Section 2 should be extended to two years.

Government accepted the Chamber's submissions.

Assessment of Interest Tax.

The Chamber opposed the repeal of Section 31 of the Principal Ordinance covering set-off and refund of Interest Tax deducted.

It was agreed that this point was largely covered by the acceptance of the Chamber's submissions on the assessment of Life Insurance Companies, and that personal assessment is covered by Sub-Sections 2 and 3 of Section 43.

Corrections of Errors.

The Chamber opposed the drawing of a distinction between errors made before and after 1st April, 1956.

Government agreed that this should be back dated to 1st April 1955, and that the Commissioner would give sympathetic consideration to late appeals arising from genuine errors made prior to that date.

In introducing the Bill to Council, the Hon. Financial Secretary referred to the debate on the Inland Revenue Ordinance 1955, and in particular to the lone opposition offered by the Chamber's representative at that time, Mr. J. A. Blackwood. Government had carried out the undertaking given by the Financial Secretary to refer the question of the disputed revised Clauses 13A and 27 of the Principal Ordinance to the Secretary of State for consideration at leisure by Counsel. The opinion received had been contrary to that obtained by the Chamber from Mr. Milner Holland, Q.C. but Counsel suggested that the position could be made plainer by re-wording. As the re-wording suggested by Mr. Bucher removed the doubt and ambiguity of which the Chamber's representative had complained in the 1955 Debate, these amendments were accepted by the Chamber.

Retirement Scheme Rules

The proposed Rules for Retirement Schemes were examined by the Committee and members were alarmed to find that, if these rules were brought into force, a very large number of Provident Fund Schemes in the Colony would not qualify for approval. Detailed and strong representations were submitted to Government, and it is understood that these were being carefully examined by the Board of Inland Revenue at the end of the year.

Asiatic Emigration Ordinance

The Shipping Sub-Committee examined during the year the Asiatic Emigration Ordinance of 1915, and it was generally agreed that the time was right for substantial amendment to be made to the Law in this respect.

A letter was, therefore, addressed to the Hon. Colonial Secretary on 13th October, suggesting that the Ordinance had been framed to meet conditions which were hardly applicable to the present day, being designed for the protection of Asiatic workmen recruited in Hong Kong, and being transferred to other areas for employment. In present day practice, the Ordinance meant that, despite the fact that 90 per cent of the Asiatic passengers leaving the Colony were self-supporting fare-paying passengers, every ship with more than twenty of them on board had to be declared as an emigrant ship, and had to comply with the Ordinance, including the necessity for a bond of £1,000 being given by the Master, as well as, in certain instances, the licensing of a member of the shipping office staff to act as a passage broker.

From the Government point of view, it was felt that much time must be wasted in emigration inspections, as at least six Government Officials had to carry them out, and it was suggested to Government that it should be possible so to amend the legislation that, in the very few cases where parties of emigrant workmen were being transported, it was the responsibility of the shipping company to declare the ship as an emigrant ship, and to comply with the requirements of the Ordinance, thus leaving those companies, who were carrying on perfectly normal passenger carrying business, free of the irksome and unnecessary regulations involved.

The Chamber was advised, on 18th October, that the question of the repeal or substantial amendment of the Ordinance would be examined, and the Committee expects to hear further on the subject in the New Year.

Gambling

During September, it was brought to the notice of the Chamber that the Gambling Laws of the Colony were under review, and that under new proposals, certain advertising schemes, which seemed to the Committee to be remarkably like lotteries, might be legalized. The Committee approached the Hon. Attorney General, and asked if the Chamber could be kept informed on the subject, as it was one in which the commercial community are extremely interested. On 16th October, the Chamber was advised by the Legal Department that a Committee had been appointed to examine and report on certain matters in connection with the Law of Gambling, and that the Chamber would be kept informed should any change in the Law be contemplated.

International Chamber of Commerce

The Chamber was elected an organisation Member of the British National Committee of the International Chamber of Commerce during November 1955, and receives the monthly copies of I.C.C. News. Items of general interest to members are reproduced in the Chamber's Bulletin, and a number of publications and brochures received from the I.C.C. are available for perusal by members at the Chamber's Offices. These are as follows:—

- II. 177/E.F. Fiscal Definitions of Business Profits.
 - 178/E.F. GATT Plan for Lowering Customs Tariffs.
 - 179/E.F. Public and Private Investments in Economic Development.
 - 180/E.F. Avoidance of Double Taxation: Exemption versus Tax Credit System.
 - 181/E.F. The Tax Burden on Distribution.
 - 182/E.F.D. Trading in Futures—Economic Function and Legal Treatment.
 - 183/E.F. Economic Role of Hiring of Industrial Vehicles.
 - 184/E.F. Trade and Telecommunications.
 - 185/E.F. Flag Discrimination.
 - 186/E.F. Resolutions adopted by the Tokyo Congress (May 1955).
- III. 16/E.F., E.D. Trade Terms.
 - 17/E.F. Distribution Statistics in 15 Countries.
- (1) Standard Forms for the opening of Documentary Credits.
 - (2) Uniform Customs and Practice for Commercial Documentary Credits. (1951 Revision).
 - (3) Incoterms 1953. International Rules for the Interpretation of Trade Terms.
 - (4) Rule of Conciliation and Arbitration. (In force on 1st June 1955.)

Annual Report of the British National Committee.

International Samples Convention

The International Convention to Facilitate the Importation of Samples and Advertising Materials came into force on 20th November, 1955 and, to date, the following eighteen countries now adhere to the Convention: Denmark, Egypt, Finland, Western Germany, Greece, India, Indonesia, Japan, Netherlands, Norway, Pakistan, Spain, Sweden, Switzerland, United Kingdom, Australia, Czechoslovakia, United States of America.

The Convention was adopted by GATT in 1952, on the basis of proposals made by the I.C.C. Its purpose is to minimize the costs and reduce the formalities and delays encountered by traders in sending samples and publicity materials from one country to another. Adhering countries undertake, between them, (1) to allow samples of negligible value to be

imported duty free; (2) to allow samples of value to be imported duty free on a temporary basis subject to deposit or security being given; (3) to allow specified types of advertising material, including advertising films, to be imported duty free; (4) to exempt samples and advertising material, with specified exceptions, from import prohibitions and restrictions such as quotas; (5) to keep to a minimum the formalities required in connection with the facilities accorded by the Convention.

Consular Formalities

The International Chamber has long pressed for a reduction in, and simplification of, formalities in trade. The various members of the General Agreement on Tariffs and Trade had agreed on the abolition of consular invoices and visas on documents by the end of 1956, but the Chamber learned from the British National Committee of the International Chamber that this was unlikely to be achieved, and the British National Committee was considering the question of whether further representations should be made to have the process speeded up. It was agreed that it was difficult for consular, etc. invoices to be completely abolished as, for several countries, they provided a source of exchange, as well as much data for use in compilation of statistics, calculation of duty, etc.

The British National Committee proposed that the GATT countries should all agree to accept commercial invoices, adapted as required for their countries' internal administrative purposes, and the General Committee of the Chamber informed the British National Committee that their proposals were fully agreed, as Hong Kong welcomed any action which would tend to reduce paper work and formalities.

Commission for Asia and the Far East

The Chamber was advised in February, 1956, that the Commission for Asia and the Far East of the International Chamber of Commerce was holding a meeting at Bandung from 4th to 6th April, and was invited by the British National Committee to send an observer to this Conference.

It was very fortunate for the Chamber that it was possible to nominate, as the Committee's representative, Mr. S. F. T. B. Lever of the Hongkong and Shanghai Banking Corporation, who had served for some considerable time as Assistant Financial Secretary (Exchange Control), seconded to the Hong Kong Government. Much of the discussions at the C.A.F.E.A. Meeting revolved around the question of international payments and Mr. Lever was thus able to give the Conference the benefit of his experience in these matters.

Imperial Preference Certificates

During the latter part of 1955, the Chamber was given by the Department of Commerce and Industry an opportunity to examine and comment

upon draft regulations to be made under the Importation and Exportation Ordinance, on the subject of the issue or endorsement by Government of Imperial Preference Certificates.

These draft regulations were examined by the Chamber's Export Sub-Committee, Locally Manufactured Goods, and the Accountants' Advisory Committee and, as a result of their recommendations, several proposals for amendment were submitted to the Director.

The next the Chamber heard of the matter was during September 1956, when the Committee was again given an opportunity to comment on a revised draft, embodying many of the proposals submitted by the Chamber. In view of the acceptance of the majority of its recommendations, the Committee expressed its agreement with the proposed new regulations, but indicated that if, in the unlikely event that, in practice, they did not function in the best interests of the commercial community, the Chamber would have to press for their withdrawal.

Interpreters

During the year, it came to the notice of the Committee that member-firms sometimes encountered difficulty in obtaining adequate interpreter services, and it was agreed that the Chamber could serve a useful purpose in this connection.

A circular was sent to all member-firms, and notices were inserted in the Local Press, as a result of which the Chamber now has available details of thirty interpreters in practically all languages normally encountered in trade.

The Evening School

The Chamber's Evening School had another successful year, and there were signs that employers are finding that students who have been successful in completing the School's courses are, thereby, more useful employees.

When the School year started in October 1955, a total of four hundred and nine students were enrolled, one hundred and sixty-one in the Book-keeping Classes, one hundred and sixty-four in the English and eighty-four in the Shorthand Classes. Of these students a gratifyingly large number continued throughout the year, and in the Book-keeping Classes, ninety-seven candidates passed the examinations of the London Chamber of Commerce, which are taken as the standard for the Chamber's Certificates. Thirty-four obtained their Higher Accounting Certificates, twenty-two passed the Certificate Examination and forty-one obtained their Elementary Certificates, twenty-four candidates gaining Distinctions.

In the English Classes, ninety-two took the examinations which are set according to the School's own standards. Of these thirty-two gained their Final Certificates, twenty-nine passed at the Intermediate and seven the Elementary level. The Committee considers it worth recording that the certificate standards demanded by the School are considered, by the Hong Kong Department of Education, to be extremely high. In the Shorthand Classes, twenty-five pupils took the Pitman's Examination at speeds from 50 to 130 w.p.m. Ten gained certificates at speeds from 90 to 120 w.p.m. and eleven were successful in the lower speeds of 50 to 80 w.p.m.

Certificates were presented to successful students by the Chairman of the Chamber, in the Clementi Middle School, where the classes are held, on Monday, 1st October, 1956. This was the opening day of the new School year, and the Committee is glad to report a high level of enrolment once more.

The affairs of the School continued to be managed by Mr. J. A. Bendall, the School's part time Supervisor, under the direction of the Board of Management. Mr. L. B. Stone who had been Chairman of the Board of Management since the School was started, went on long leave during the year and, during his absence, Mr. G. M. Goldsack acted as Chairman. It was found that Mr. Stone was not able to resume the Chairmanship on his return to the Colony, and Mr. B. T. Flanagan has taken over this duty on behalf of the General Committee.

The Chamber: Staff and Finances

The Chamber's membership finished the year at exactly the same figure as it started with a total of seven hundred and forty. Seventy new members' applications were approved and the same number of former members resigned or otherwise ceased to belong to the Chamber.

The staff has had its customary busy year and it is of interest to record that a total of 4,262 trade enquiries were received and made available to members. Of these, 1,610 were from overseas merchants wishing to contact buyers and the remaining 2,652 sought suppliers. Judging from the interest shown by members, this service is still considered to be of considerable value.

Mention has been made on several occasions to the number of times that the assistance of the Chamber has been sought in settlement of commercial disputes with overseas merchants. Despite the fact that a large number of the complaints made against Hong Kong firms refer to non-members, the Committee has always considered it to be part of the duty of the Chamber to do what it could to assist in clearing up misunderstandings. The Chamber was asked to intervene in 179 different cases during 1956 and it is pleasing to be able to record that, of these, 127 were amicably settled and that there are good hopes for believing that the majority of those outstanding will be satisfactorily cleared early in the new year.

The section of the office dealing with certification was, once more, fully occupied, and the Chamber's Inspectorate, which was established late in 1955 for the purpose of spot-checking applications for certificates had, as was to be expected during its first full year of operation, a very busy time. The Chamber has built up its own register of factories and this included, at the end of the year, full details of 1,208 factories producing between them every type of locally manufactured product. 3,441 inspections were carried out and it is worth recording that 189 applications were refused on a variety of grounds and 1,448 had to be returned to applicants for correction. 23,394 certificates were issued, a total of just on 4,000 less than in 1955, but this lower figure is easily explained by the sharp reduction in the numbers of pro-forma invoices submitted for witnessing of signatures, in respect of I.C.A. shipments to Vietnam, Laos and Cambodia.

The Secretary went on long leave during the year and Mr. Macnab, the Assistant Secretary, took charge of the office during his absence. Whilst in the United Kingdom the Secretary had discussions with the Board of Trade, the Director of the British National Committee of the International Chamber of Commerce, the Hong Kong Government London Office and with the China Association and, as noted in a later part of this Report, it was arranged for him to attend the Frankfurt Autumn Trade Fair as a member of the Official Delegation on the Hong Kong Stand.

The Accounts for the year, which are printed overleaf, again show a satisfactory position. It has been possible to write down further the Chamber's fixed assets and to make due provision for future commitments. A suitable opportunity was taken, when it arose, to increase the Chamber's holdings of Government 3½ per cent loan.

HONG KONG GENERAL

Income and Expenditure Account for

1955	EXPENDITURE	
\$174,852	Secretarial Expenses	\$206,342.38
7,113	Staff Provident Fund Contributions	9,777.40
6,571	Secretary's Endowment Policy Premium	6,584.40
3,235	Staff Medical Expenses	2,677.19
19,140	Provision for Leave Pay and Passages	5,664.64
8,197	Office Boys' Wages	9,540.00
26,540	Office Rent, Telephone and Lighting	26,430.69
14,283	Printing, Stationery and Advertising	14,894.99
7,945	Postages and Petty Expenses	7,584.10
6,325	Net Cost of Annual Reports	6,019.00
2,768	Books and Newspapers	2,385.11
560	Telegrams	186.31
350	Entertainment	—
500	Audit Fee	750.00
70	Subscriptions to various Chambers of Commerce ...	1,345.90
48	Insurance	725.97
—	Staff Travelling Expenses	1,521.20
11,626	Legal Fees and Retainer	6,550.00
2,645	Net Property Expenses	—
827	Provision for Loss on Evening School Working	—
2,180	Repairs and Renewals to Office Premises	—
5,150	Seattle Trade Fair Expenses	4,362.27
—	Washington State International Trade Fair Expenses	1,415.20
—	Frankfurt Trade Fair Expenses	2,651.67
—	C.A.F.E.A. Conference Expenses	957.66
11,150	Amounts written off Property, Furniture and Fittings	7,925.00
10,000	Transfer to Staff Superannuation Fund	10,000.00
5,000	Reserve against Fluctuation in value of Provident Fund Investments	—
96,285	Balance—being Excess of Income over Expenditure for the year	62,098.00
<u>\$423,360</u>		<u>\$398,389.08</u>

CHAMBER OF COMMERCE

the Year ended 31st December, 1956.

1955	INCOME	
\$221,925	Members' Subscriptions	\$227,100.00
198,135	Sundry Fees	158,600.00
3,300	Interest	5,721.24
—	Net Property Income	6,083.60
—	Provision for Loss on Evening School Working written back	884.24
<u>\$423,360</u>		<u>\$398,389.08</u>

CIVIL AVIATION

During 1956, work on the construction of the promontory to contain the new runway made satisfactory headway. Further detailed planning on the new terminal building, terminal area and maintenance area continued, and a Consulting Architect was appointed by Government to prepare outline sketches of the proposed new terminal building, based on specifications drawn up by the Department of Civil Aviation and the Consulting Engineers.

A specification for airfield lighting was drawn up by the Department of Civil Aviation and submitted to the Consulting Engineers and Electrical Consultant for the preparation of tenders, and it is planned to have this work completed to coincide with the opening of the new runway shortly after August, 1958. Similarly, considerable progress was made in finalising plans for radio/radar air navigation aids to be provided in the initial stages of operation of the new airport, and detailed examination of modern aids to the International Civil Aviation Organisation Standards was continued.

1956 showed yet another increase in the amount of traffic using the airport, and the statistics, which will be found on page 69, show that this increase was of the order of 10 per cent for aircraft, 28 per cent for passengers, 18 per cent for freight, and 15 per cent for mail. The average increase was in close accord with the annual increase in air traffic throughout the world as published by the International Civil Aviation Organisation.

New types of aircraft seen at Hong Kong Airport during the year were the Vickers Viscount, the Douglas DC-7C, and the Lockheed Constellation 1049, all of which will be operating on scheduled services through Hong Kong in 1957. In addition plans were well advanced by the British Overseas Airways Corporation to commence operations by Bristol Britannia aircraft through Hong Kong. Hong Kong Airways, in which B.O.A.C. became shareholders, progressed the recruitment and training of flying, engineering and cabin personnel for Vickers Viscount Air services scheduled to operate to Manila, Taipei, Korea and Japan in 1957.

The Hong Kong Aircraft Engineering Company Limited continued to provide line maintenance for the aircraft of 17 international carriers on transit through Hong Kong, but with a noticeable change to the larger and more modern types which included the Lockheed Constellation 1049 type.

The Company is preparing to meet the modern trend towards gas turbine powered aircraft, by ordering equipment to enable it to overhaul gas turbine engines and by sending engineers abroad for training in the many new complexities being introduced.

The versatility of this Company, and the range of its facilities for the overhaul and repair of aircraft and their engines, is best described by the following examples of work they have undertaken during the year under review.

1. The extensive modification of three DC-6s for Tasman Empire Airways which involved the replacement of the lower skin of the centre wing on these pressurised aircraft. It is of special interest that the last of these aircraft was completed in 31 days, which is a world record.
2. The complete rebuild of six Dakotas/DC-3s of Garuda Indonesian Airways. These aircraft had lain unused for five years and work necessary to restore them to serviceability has been very extensive.
3. Other types overhauled have included DC-4s, DC-3s, Boeing Stratoliners, Catalinas, Grumman Mallards, Curtis C-46s and a Beaver.
4. Engines overhauled by the Company are operating in an area from Korea in the North, to New Guinea in the South and Burma in the West. More than 185 engines, ranging in horsepower from 450 to 2,400, were completely overhauled during the year and were installed in helicopters as well as fixed wing aircraft.
5. Large numbers of a wide range of aircraft and engine instruments, accessories, radio and electrical units were overhauled during the year.

INSURANCE

In common with the improvement in the Colony's trade, 1956 was, in general, a year of increased business for insurers in Hong Kong. Marine insurance rates on imports tended to become more stabilized, following the downward trend of previous years. Rates for exports of Hong Kong manufactured products have, however, in some cases been subject to increases owing to insurance companies' unfavourable experience. This is often due to cheap manufacture and/or inadequate packing. To safeguard the reputation of Hong Kong manufacturers and to enable them to compete in world markets, the question of packing and quality deserves the most careful attention.

Apart from squatter fires and the Shek Wu Hui fire, there were no serious fires in Hong Kong during 1956. However, the former, usually uninsured, continue to be a danger to surrounding property, particularly when situated on roof tops. The riots resulted in a certain amount of damage to property, only a small proportion of which appears to have been covered by insurance.

Employers' desire for Workmen's Compensation Insurance showed a further increase, particularly in the case of building contractors. The results of Motor Insurance continue to be adversely affected by the traffic congestion in Hong Kong and, in many instances, by lack of driving skill. However, it is hoped that the new Police regulations in regard to learner driving instruction will do much to improve the situation.

Life Insurance

Life insurance companies generally have had a good year in the Colony, and the increase in insurance cover held by residents has amounted to about 15 per cent more than the 1955 figures. There have been no special changes in types of policies to make them more attractive and coverage taken by Hong Kong firms for employees' pension schemes has been well maintained.

THE PORT

Harbour And Approaches

There have been very few major events or developments in the Port during the last year other than those which were forecast in last year's report. Lights and other navigational aids have continued to operate satisfactorily and the Port has fully maintained its excellent reputation as one of the fastest, and therefore most economical from the shipowners' point of view, turn-round ports in the world. Meteorologically also, it was a quiet year and there were no severe storms in the area of the Colony.

Work on the various harbour projects has gone ahead fast. The new piers for the Star Ferry Company Ltd. will be partially in operation early in the New Year: substantial proportions of the reclaimed land for the new industrial area at Kun Tong were leased off to factory owners and the reclamation at Hung Ham also made further progress. The new promontory being built for the run-way at Kai Tak airport was advanced several hundred yards so that the shape of things to come in that area can also be seen.

The effect of all these reclamations on the tides in the harbour has been appreciable and it was found during the year that divers could not, as in the past, work on moorings in the central part of the harbour at all states of the tide, but such developments had been anticipated and are being kept under constant observation by the Harbour and Port Works authorities.

Port Committee And Port Executive Committee

Mr. H. D. M. Barton, M.B.E., replaced The Hon. J. Keswick, C.M.G., as one of the Chamber's nominees on the Port Committee, whilst Messrs. W. C. G. Knowles and J. H. Warning continued as our other two representatives. Mr. L. M. S. Lloyd continued to represent the merchant community's views on the Port Executive Committee and whilst he was away on leave Mr. T. F. R. Waters acted in his place. Reference has been made elsewhere to discussions of the cross harbour transportation of dangerous goods, which occupied much of this Committee's time towards the end of the year.

Dockyards

Ship-building and repair activity continued at about the same level as in 1955.

The Hong Kong and Whampoa Dockyard completed the six tugs and other vessels for the Kai Tak airport construction contractors as well as a small twin screw motor passenger and cargo vessel and a steel landing craft, and they had work in hand on a waterboat for Singapore as well as several other smaller vessels at the end of the year.

At the Taikoo yard the 'Sri Trengganu' a small twin screw cargo vessel for operation in Malayan waters was completed, as were three tugs and six hopper barges for use on the Kai Tak airport work, and a number of smaller harbour vessels. Work on the third of the seven 'C' class vessels for the China Navigation Company Ltd. reached an advanced stage, and orders received included a refrigerated cargo vessel for the Union Steamship Company of New Zealand and a 6,500 deadweight tons motor cargo vessel for Messrs. Bruusgaard Kiosterud, the well known Norwegian owners.

The Cheoy Lee Shipyard has also had a busy year and completed, under supervision of the Hong Kong Marine Department, several ships built with American Aid funds for use in South Korea.

Repair work was carried on at a steady level, more than six hundred vessels of various types being slipped or dry-docked and work being carried out on a similar number of ships in the harbour.

Ocean Shipping

1956 was another good year of increased activity in all the main ocean trades.

Exports increased to the Mediterranean area, North Africa and Europe by about 22 per cent in total over 1955 and to Aden and Red Sea Ports by about 9 per cent. The main increase was again in cotton goods. Except for a short period after the closure of the Suez Canal, when shipping space was temporarily tight to some European destinations due to the longer voyage round the Cape, shippers' space requirements to Europe were adequately covered. Unfortunately the closure of the Suez Canal has caused a tightness of space to the Red Sea Ports and the Canal. Rates to all these areas were increased by 15 per cent on 1st September to cover greatly increased all-round costs including bunkers. A further 15 per cent surcharge was imposed after the closure of the Suez Canal.

The quantity of China produce, mainly from South China, exported from Hong Kong to Europe was about 80 per cent higher than in 1955; this increase was almost entirely due to large shipments of rosin. Cargo on through Bills of Lading from North China transhipped at Hong Kong to the Middle East and Europe decreased by some 15 per cent. The bulk of the North China trade with Europe was carried by vessels loading directly at Mainland ports, shipments by which increased by about 34 per cent, the main increase being in oil in bulk.

Total exports to the Pacific Coast of North America increased by 4 per cent over 1955. There was a drop of 6 per cent in the volume by measurement of rattan furniture and rattanware, which nevertheless accounted for nearly 60 per cent of the total. This may possibly be accounted for by an increase in the proportion of furniture with metal accessories, such as legs which can be packed separately and therefore take less space. There was a rise of 23 per cent in general cargo shipments including appreciable quantities of sawn timber. Exports to the Atlantic Coast of North America increased by 55 per cent with rattanware, bamboo baskets, plastics, shirts and flashlights in the lead. Cargo for Central America, the Caribbean area and the West Coast of South America showed a slight increase on 1955. This cargo was mainly transhipped in the Panama Canal zone. Rates to the Americas remained in general unchanged, except for a small increase on rattan furniture, the rates on which are still well below an economic level as far as shipowners are concerned.

Exports to West Africa in 1956 increased by 32 per cent to just over 100,000 Bill of Lading tons, of which about 57 per cent was carried by the direct vessels and the remainder with transhipment in Europe.

Cargo for East and South Africa and the East Coast of South America from Hong Kong continued to be small in volume and generally decreased slightly. Currency and import regulations in South America continued to restrict exports to that area to a small scale. In 1956 the phasing system for the port of Mombasa was abolished following port improvements, particularly in better railway facilities to the interior, which resulted in cargo being cleared much more rapidly from the port with consequent relief of congestion.

Tonnage discharged at Hong Kong increased considerably, with the proportion of cargo delivered overside into consignees' lighters remaining in the fairly constant proportion of about 45 per cent. Imports of constructional materials for Hong Kong's many building projects continued at a high rate. Tonnage of cargo stored in Hong Kong godowns improved during the year, but godown space was at all times easy. Hazardous cargo space was slightly easier, but always well occupied. About 17 per cent of cargo landed was put on long-term storage. Godown space generally was about 65/70 per cent utilised throughout the year.

The efficiency of the port of Hong Kong has been well maintained and it remains a comparatively cheap port. Transhipment cargo rates increased by some 25 per cent owing to generally increased costs, but this was the first increase since 1949. It is possible that godown storage rates may likewise increase later.

There have been some very welcome changes in the Dangerous Cargo Regulations which should be of assistance to shipping in carrying in transit the large quantities of hazardous cargo offering to China and Japan.

Thanks are due to the Royal Navy for their assistance in endeavouring to keep large vessels moored at No. 1 Naval Buoy from obstructing the fairway between the buoy and Holt's Wharf, which has been a dangerous nuisance to shipping for some time.

Short Sea Trades

Throughout 1956, liner and tramp companies operating mainly in Far Eastern waters were kept busily occupied, although the year was, at the same time, a period of steadily increasing costs including wages, port and stevedoring charges and bunker fuel. Chartering rates rose steadily throughout the year and took a sharp upward swing in sympathy with world rates after the closing of the Suez Canal. For much of the year, particularly towards the end, it paid owners of 2,000 to 4,000 ton deadweight vessels to charter them out rather than keep them on liner runs, particularly to and from China.

The well found coaster of about 4,000 tons deadweight with a Hong Kong Passenger Licence, which could be chartered for some HK\$150,000 at the beginning of the year, was worth about HK\$210,000 a month at the end of the year. The rate that a modern 5,000 ton Diesel vessel could command rose by 25 per cent to 30 per cent during the year, and was not far short of £4 per ton D.W. at the end. In general, the local market was kept short of ready tonnage by the steady demand from other areas, notably Indonesia, where profitable employment enabled charters to pay high prices.

Liners on local trades were on the whole fully employed. Japan's exports to South East Asia ran at a high level, and China greatly expanded her trade to the same areas. Vessels plying between Hong Kong and Bangkok, and to and from Malaya were well supported, but the trade from here to Saigon and Pnom Penh was disappointing. Borneo sometimes found itself short of tonnage for timber to Hong Kong and Japan, while Hong Kong's trade with Formosa maintained a steady, though unexciting, level. There were two main exceptions to the otherwise satisfactory berth cargo position. Firstly liners returning to China from the south, particularly from Hong Kong, found regular cargoes hard to come by. There were considerable movements of copra and sugar and a lesser amount of rubber from Indonesia to China, and some rubber from Malaya, but this cargo moved in full ship quantities, and by its nature hardly constituted a satisfactory liner trade. Secondly, although northbound vessels from Australia were reasonably well supported, the Australian import restrictions led to these vessels returning to Australia with large amounts of unengaged space.

In most liner trades increases in rates of about 10 per cent were imposed about mid-year as some compensation for rising costs. Rates to and from China were a notable exception, and they remained steady throughout the year.

Fixtures for iron ore from Dungun to Japan were made last season at about 62/6. This season the going rate is about 85/-. Rice from Bangkok to Hong Kong paid HK\$45 at the end of the year, against about HK\$30 at the beginning. Logs to Hong Kong from Borneo increased their rate from about HK\$65 to about HK\$77.

It may not be out of place here to remark on the heavy demand for Chinese crews from Hong Kong that has been experienced during the year from overseas owners. The supply is not inexhaustible, and the bottom of the barrel is near to being scraped.

THE IMPORT TRADE

Total imports figures for 1956 showed a rise of more than 22½ per cent on 1955 figures but this increase has to be treated with a certain amount of reserve. The Colony's trade returns include as imports all goods landing in the Colony and a large part of the increased figures is made up of transshipment cargoes. These transshipment cargoes, in the great majority of cases, are shipments of Chinese or Japanese manufactured goods moving out through the Colony, either to other countries in the South East Asian Region or further afield, and quite often do not reflect merchanting activity on the part of Hong Kong traders.

The further diminution of China's purchases from Hong Kong, to which reference is made in the opening paragraphs of the Report, illustrates the tendency to which attention was drawn by the Chairman at last year's Annual General Meeting, that China has been purchasing, elsewhere, products which the Colony could have been supplying to her under existing controls. However, the introduction of the exceptions procedure at least gives importers the chance to offer and there are grounds for believing that, in this connection, the nadir has been reached.

Lack of business with China has focused attention on the local market which is, of course, somewhat limited, and this, combined with the gradual overtaking of demand by supply in world markets, has led to severely competitive conditions. However, importers generally regard the year as having been an improvement on 1955 and they look forward hopefully to 1957.

Chemicals

Perhaps the outstanding feature in the chemicals trade in the Far East, during 1956, was the emergence of China as a net exporter of the major alkalis, substantially caustic soda and soda ash, which confirmed the 1955 trend. Whether this is likely to be a permanent feature of the trade or is only a temporary development is difficult to predict.

In the Colony, import business for re-sale to China has been sluggish, as most supplies for that market have been bought on a direct shipment basis. Heavy direct purchases have been made of insecticides and it seems quite definite that China is studying and practising plant protection on an extensive scale.

The Philippine Republic has been showing an increasing interest in the Hong Kong market and entrepot trade with South Korea and with North Vietnam has been better than for some time. However, business with South Vietnam has not been so lively and with Taiwan it has been dull.

During the year, China has shown signs that she is beginning, on a realistic basis and where it suits her and the nature of the trade, to adjust a state of apparent over-centralisation of purchasing in Peking by allowing more "zonal" purchasing through branch offices of C.N.I.E.C. One feature of this has been the continued strength and activity of the small number of joint state/private enterprises. These have shown interest in developing reliable contacts in Hong Kong and have been active in following them up.

As regards payment for purchases, during 1956 China abandoned most of her insistence on barter terms. These were a natural feature of the country's trade during the early stabilisation period and the dropping of them shows, in fact, increased confidence in the world currencies, (mostly sterling), in which the majority of her trade is now conducted. Payment by letter of credit, irrevocable but not confirmed, instead of by letter of guarantee, has become much more general, and this is one more sign of increased confidence and goodwill, although it is noteworthy that, in respect of her own exports, China still insists on a clean letter of credit.

The difference of views on the Suez issue was an irritant to commerce and was, for a while, a stumbling block, particularly charter rates being raised. But, in general, these were well absorbed by Hong Kong merchants and the situation did not get out of hand. On the financial side, it is common knowledge that China, probably in anticipation of a weakness in the currency, unloaded some of her substantial sterling balances but, with the gradual lessening of tension, it has become evident that she is not allowing political questions of this nature to upset her sound commercial sense unduly.

Local industry has continued virile and, from the point of view of importers of chemicals, has shown encouraging signs of expansion in size and product range and of consolidation of its position in world markets. Purchases by local factories of supplies for the manufacture of enamelware, plastic goods of all types, of dyestuffs and a host of other less bulky articles, as well as ferrous and non-ferrous metals, have continued to provide a useful "bread and butter" trade for local importers.

Synthetic Fertilizers

Imports of nitrogenous fertilizers is the largest single item in China's foreign trade and during the year under review bookings were a record. The United Kingdom is still not a supplier of these goods and so the demand is being met from continental Europe, with whom bookings in the region of well over one million tons are reported to have been made. The great majority of this cargo has been on a direct shipment by chartered

vessels basis, but nearly one hundred thousand tons for South China did in fact move through the Colony. Fertilizer shipments from Europe have been seriously disrupted by the Suez issue which has caused delays through freight shortages and very high charter freight rates.

Dyestuffs

China's imports of coal tar dyes from the Colony during 1956 were valued at only \$1.8 millions, as compared with \$44.6 millions in the previous year, but whether the explanation of this virtual stoppage of purchases rests with carry-over stocks from 1955, or with a change in policy, or some other reason, is not readily apparent. It is, however, known that her purchases in this range of commodities have been substantially curtailed from all sources and one partial explanation offered has been that the low prices obtainable for the cloth on which the country's cotton textiles industry has been concentrating production, or the low quality of the cloth itself, does not justify the use of high grade imported dyes. If so, however, the position may change as China may resume manufacture of high grade cottons subject to supplies of high grade raw cotton.

Some of this sharp decline in sales to China was offset by increased shipments to Indonesia (\$10.8 millions against \$1.7 million), South Korea (\$5.3 millions), the Philippines (\$1.9 millions) and Taiwan (\$1.5 millions), but with total exports down from \$53.9 to \$24.1 millions local dealers cannot but regard 1956 as having been a disappointing year from the point of view of sales to the Colony's main and natural market and hopes are, therefore, centred on the possibility that slightly greater Chinese interest, which was being shown at the end of the year, will be maintained and increased.

Pharmaceuticals

Although China has bought substantial quantities of pharmaceuticals, her purchases have, in the overwhelming majority, been on a direct shipment basis and trade through Hong Kong has been limited to small ex stock purchases. These were valued at \$2.2 millions in respect of vitamins and vitamin preparations, \$1.4 millions for antibiotics, \$1.0 millions for sulphur drugs, \$0.2 million for anti-malarials and \$1.9 millions for other medicinal products. Useful increases were recorded in shipments of pharmaceuticals to other markets in the Far East particularly to South Korea, Thailand and the Philippines.

The local market, which is substantial, continued highly competitive with supplies plentiful and margins extremely small and the U.S.A. and the United Kingdom retained their positions as the principal suppliers.

Metals

The metal market throughout the year was generally dull although some increased interest being shown, particularly by China, towards the end of the year, leads dealers to hope for a brighter 1957.

The most pleasing feature in the year was the introduction by the COCOM countries, during May, of the exceptions procedure, thus permitting for the first time in five years shipments of metals to China, and sales to that market during the remainder of the year totalled just over \$13 millions of which more than half (\$7.6 millions) were mild steel reinforcing bars both imported and locally manufactured.

One of the more difficult features of the market has been the arbitrary changes by H.M. Government in the United Kingdom of the floor prices at which steel plate cuttings and scrap exports can be licensed.

These prices were revised upwards early in February and it was, to several Hong Kong importers, a new, and not very pleasant experience to find that the change affected all exports, whether in execution of outstanding contracts or not. The subject was discussed, inter alia, by the Chairman and Secretary of the Chamber with a senior official of the Board of Trade, on whom they called whilst both were in London during the summer but H.M. Government's representative proved adamant and no progress could be made. This combined with manufacturing and shipment delays, as well as a near trebling of the freight rates by two ordinary surcharges and the special Suez surcharge, placed several reputable merchants in the position of having to repudiate substantial contracts during the latter part of the year.

Supplies of black plate for the Colony's enamelware industry were, however, well maintained, a total of \$38 millions worth being imported, with the U.S.A. shipping more than half, as the principal supplier, and the United Kingdom and Belgium, following in that order but quite some distance behind. Purchases of mild steel plates were nearly trebled to a total of \$29.4 millions in value whilst exports of this commodity also rose from less than \$1 to \$7.7 millions, with the retained imports reflecting in part the activities of the Colony's shipyards. In the galvanised iron sheets market the most interesting feature has been the trade in Japanese sheets, to the value of more than \$54 millions which have, largely for reasons of foreign exchange, been moved through the Colony on their way to Thailand and Indonesia. This trade has been carried on at very small margins but has provided yet one more illustration of how the Colony can facilitate trade in the Orient.

An unique phenomenon during the year was the shipment to Japan, during a period of temporary shortage there, of nearly \$15 millions worth of iron and steel goods, mostly reinforcing rods, but including \$3.3 millions worth of mild steel plates.

Cotton, Rayon and Synthetic Textiles

The market for cotton yarn has been dominated in the lower counts by supplies from Pakistan and, in a minor way, from China, about half the quantity imported being re-sold, notably to Indonesia and Thailand. In

middle grade yarns (32/42s. counts) Japan was the principal supplier with, again, more than half of the goods imported being exported to the same two countries. The United Kingdom retained its position as the Colony's chief supplier of high count yarns, largely for use in local industry, and of sewing threads also.

About half the rayon yarn which reached the Colony in almost equal quantities from Japan and Italy was re-exported to South Korea and China, the other half being taken up by Hong Kong manufacturers, as were virtually all the Colony's purchases of nylon yarns. There was quite heavy movement of other synthetic yarns, mostly Japanese staple fibre, through the Colony, Indonesia being a substantial buyer whilst South Korea also purchased more than \$16 millions worth of this type of yarn.

The piece goods market was entirely dominated by supplies of Chinese and Japanese cloths, with China emerging as a very heavy shipper of grey drills and sheetings, mostly for re-export after bleaching and for dyeing to Indonesia and Thailand. Indonesia was also a very heavy buyer, through the Colony, of Japanese rayon piece goods, the trade being valued at \$55 millions.

Woollen Textiles

In general, importers of woollen yarns and piece goods had a fairly good year. Over all the United Kingdom returned to its traditional position as the chief supplier, with imports from Japan being much reduced and those from the Continent of Europe being substantially increased. Indications were that Japan is now directing much of her sales effort towards the U.S.A. and that she has somewhat lost interest in the Hong Kong market. Imports of yarn totalled nearly \$27 millions in value, with Japan, although much lower than in 1955, retaining its position as the chief supplier. Imports from the United Kingdom showed a small rise to \$9.7 millions and from Continental Europe a 100 per cent rise to \$3.4 millions. A great deal of the very large purchases made from Japan during 1955 had been for re-export to Korea and the falling off in this trade undoubtedly accounts for a great deal of the reduced purchases from that area.

An important factor in the yarn trade has been the large scale on which the Colony's two woollen spinning mills have started to supply the requirements of the local glove making industry. Some indication of this is given by the retained balance of $2\frac{1}{4}$ million pounds of wool tops as shown by the trade returns.

The outstanding feature of the trade in suitings has been the 'come-back' registered by the United Kingdom. Imports from that source show an increase of \$8 millions (40 per cent) over 1955 figures, whereas imports from Japan have fallen from \$13.6 to \$11.3 millions; some explanation for

this is found in the expanding mail order trade in ready made suits, mostly with the U.S.A. and the insistence by buyers in that market on cloth of U.K. origin.

There was a reduction in imports of pure wool cloth of other types, both from Japan and from the United Kingdom. The falling away of purchases from Japan is partly explained, as in the case of yarn, by the cessation of the Korean re-export trade, and in the case of the United Kingdom, the drop in purchases of this class of cloth and of woollen mixture fabrics is also due to severe competition from European countries, particularly Italy, who have been supplying materials in every attractive patterns and blazer cloths at extremely low prices. Purchases of mixture cloth from the European Continent rose from just over \$1 million in 1955 to more than \$6.7 millions in the year under review.

The trade in knitted garments of U. K. origin, mostly retail trade with tourists and visiting servicemen, has been brisk and it is interesting to note that imports totalled \$4.6 millions for the year, as compared with \$2.4 millions in 1955 and \$1.8 millions in 1953.

Prices remained at remunerative levels throughout the year although purchases for the Korean market, but retained in the Colony, had an adverse effect, particularly on cheaper qualities of cloth.

THE EXPORT TRADE

China Produce

Export figures for the various articles of China Produce traditionally handled in the Colony almost all show an improvement on those for 1955 but, again, as in the Import Trade, they have to be regarded with a certain amount of reserve. Many of the shipments recorded in 1956 were, in essence, direct business passing through the port on a transshipment basis and leaving very little for Hong Kong merchants.

Direct selling is a natural tendency in commodities which lend themselves to bulk shipment, but that the Colony still has a function to perform in trades where purchase is made from various sources and the merchandise graded and sorted here, is evidenced by the trade in cowhides to which reference is made below.

An interesting development during the year was the starting up on a small scale of bristle sorting in the Colony. Bristles were imported in bulk from various South East Asian countries and sorted here, largely by refugee labour. If this work could be put on a fully commercial scale there might well be a chance of re-starting sales to the U.S.A., which still has a keen interest in the product and, at the same time, of providing a much needed source of employment.

Feathers

During the year, the feather trade in Hong Kong dropped by approximately 30 per cent in terms of quantities, as compared to 1955. The decrease in the total value represented by exports from the Colony was, however, only approximately 16½ per cent, due to the fact that higher prices prevailed during the period under review. The total export value was some \$18,080,000.

Germany again accounted for the largest part of the exports from Hong Kong, consuming about 59 per cent of the total. The Scandinavian countries absorbed some 20 per cent.

With regard to supplies of feathers from South East Asian countries, Mainland China further receded in its position as an important supplier to Hong Kong and accounted for only some 23 per cent of the total, while a good part of those quantities was, in actual fact, cargoes in transit and consequently not directly involved in the feather trade of the Colony. Imports from Taiwan amounted to some 17 per cent but here, to an even

larger degree, the matter of transit cargoes came into the picture. Supplies from Indo-China dropped considerably in 1956, representing only some 21 per cent, but imports from Thailand increased.

During the early part of the year, the feather market had a few periods of comparative weakness, but for the remainder the tendency was one of considerable strength. At the end of 1956, prices were some 30 per cent higher than those at the end of the earlier year.

Hides

The local hides markets have shown conflicting trends during the past year, with cowhides in good demand, and advancing prices, whereas buffalohides were neglected and suffering gradual price-declines right up to the end of the year, when a firmer tendency came at last into evidence.

The emergence of Mainland China as an important supplier of cowhides and the strong buying interest displayed by Japan during the greater part of the year, resulted in substantial increases in imports of hides into Hong Kong and re-exports from here, as will be seen from the following comparative figures:—

		IMPORTS	
		1955	1956
<i>Total:</i>	56,173 cwt. HK\$7,975,943	95,593 cwt. HK\$11,837,032	
<i>of which from:</i>			
China	14,559 cwt. HK\$2,248,607	63,613 cwt. HK\$ 8,775,507	
Thailand	26,833 " " 3,781,076	20,428 " " 1,783,700	
Malaya	5,748 " " 767,826	3,937 " " 524,159	
		EXPORTS	
		1955	1956
<i>Total:</i>	42,405 cwt. HK\$7,309,309	100,339 cwt. HK\$14,408,095	
<i>of which to:—</i>			
U.K.	9,624 cwt. HK\$1,437,273	15,036 cwt. HK\$ 1,774,924	
Formosa	5,310 " " 1,239,202	10,222 " " 1,695,241	
Japan	1,783 " " 319,783	49,802 " " 7,637,410	
Middle East	7,841 " " 1,386,736	4,716 " " 612,249	

At one period, a good run of business in cowhides was possible for shipment to Europe, particularly in medium and heavy weights, but with Japan competing strongly for all supplies, and paying higher prices than Europe could afford to pay, shipments to Europe have recently fallen off.

Buffalo hides, while at present enjoying a better market than for some time past, are hardly in regular demand, and it is difficult to forecast future price developments.

Oils, Seeds and Kernels

As in 1955, during the past year Hong Kong's share of this trade has been almost entirely confined to entrepot business with Japan, South East Asia, in one or two commodities, Canada.

Whilst the volume of trade passing through Hong Kong has certainly not decreased, it should be borne in mind that a very large part of it was fixed directly between Japan and China; consequently, although Hong Kong benefited from a financial and shipping point of view, the business was of little benefit to Hong Kong produce merchants.

In the Hong Kong market, the item of most comment is groundnut oil, supplies of which became very scarce towards the end of the year causing a rapid rise in price which, at the turn of the year, showed no signs of abating. It is perhaps worthy of note that whereas, in the past, a shortage of groundnut oil has caused a demand for American cottonseed oil, during 1956 the high price being asked for by American exporters ruled this out and the Hong Kong market turned to Japanese soyabean oil as a substitute.

The trend which was noted last year, for various West European countries to purchase teaseed oil as a substitute for olive oil, of which there was an acute shortage, owing to the failure of the 1955 olive crop, continued into 1956, and total shipments, particularly to West Germany, the Netherlands, and Italy, were higher. This trade, which was done at satisfactory prices, was, however, confined almost exclusively to the first six months of the year.

Shipments of wood oil were substantially higher than in 1955, the majority of the increase being taken up by Japan with purchases on a direct negotiation basis. However, there was a very welcome increase in shipments to Australia at fair prices slightly higher than those obtaining in the earlier year. West European requirements of this commodity continued to be supplied from resales by East European stockholders.

Comparative exports figures for the various principal oils and seeds are given below and these would appear to show that there is little reason to revise the opinion expressed last year to the effect that, with China concentrating on direct trade and Japan following suit, Hong Kong's share in the oils, seeds and kernels trade is likely to be limited.

		Oils	
<i>Vegetable etc. Oils</i>		<i>Cwts.</i>	<i>Cwts.</i>
		<i>1955</i>	<i>1956</i>
LINSEED OIL	S. Korea	7,666	1,571
	Taiwan	2,426	827
	Indo-China	—	572
	Philippines	59	520
	Various	2,434	591
	Total	12,585	4,081

<i>Vegetable etc. Oils</i>		<i>Cwts.</i>	<i>Cwts.</i>
		<i>1955</i>	<i>1956</i>
SOYABEAN OIL	Australia	1,857	1,440
	Macao	139	618
	Various	55	57
	Total	2,051	2,115
COTTONSEED OIL	U.S. Oceania	24,098	1,073
	Various	35	—
	Total	24,133	1,073
PEANUT OIL	Malaya	17,405	22,102
	N. Borneo	1,728	2,350
	Macao	17,331	11,588
	Various	687	8,637
	Total	37,151	44,677
COCONUT OIL	Indo-China	3,401	7,126
	U.S. Oceania	866	633
	S. Korea	980	—
	Macao	345	563
	Various	410	—
	Total	6,002	8,322
TEASEED OIL	W. Germany	37,703	51,409
	Netherlands	18,665	20,982
	United Kingdom	12,115	3,462
	Italy	—	5,786
	Various	63	2,239
	Total	68,546	83,878
WOOD OIL	Japan	43,500	75,305
	Australia	17,118	36,695
	New Zealand	5,662	4,592
	Malaya	2,780	2,374
	Canada	1,350	4,171
	Various	7,053	2,737
	Total	77,463	129,974

Seeds and Kernels

		<i>Cwts.</i> 1955	<i>Cwts.</i> 1956
GROUNDNUTS (SHELL)	Netherlands	12,529	6,180
	Macao	1,823	1,922
	Malaya	122	2,494
	United Kingdom	980	98
	W. Germany	200	1,000
	Various	1,348	1,331
	Total	17,002	13,025
GROUNDNUTS (SHELLED)	Canada	40,751	33,934
	Japan	26,932	40,866
	Africa	6,602	890
	Malaya	162	9,688
	New Zealand	1,358	1,607
	Macao	2,002	2,268
	France	2,059	—
Various	2,918	339	
Total	82,784	89,592	
SOYA BEANS	Malaya	94,967	47,263
	Japan	38,702	91,164
	W. Germany	8,008	9,840
	Philippines	11,160	212
	Macao	5,977	2,019
	Netherlands	1,197	20,041
	N. Borneo	20	3,449
Various	4,873	1,926	
Total	164,905	175,914	
LINSEED	Japan	90,983	54,299
	Various	—	73
Total	90,983	54,372	
COTTONSEED	Japan	2,356	69,918

	<i>Cwts.</i> 1955	<i>Cwts.</i> 1956
SESAMUM SEED		
Japan	140,130	209,924
S. Korea	8,699	600
Philippines	4,926	3,864
Canada	1,911	2,892
Denmark	—	2,000
Netherlands	—	1,986
Various	1,411	1,955
Total	157,077	222,621

Citronella Oil

Exports from Hong Kong showed a decided decline during 1956, but this was not a true reflection of the position, because most of this oil was shipped direct from Formosa on through bills of lading, and the quantity exported was on a par with that of the previous year. During the last three or four months of 1956, considerable troubles were experienced in the fulfilment of orders on account of the unwarranted speculation on the part of most of the exporters in Formosa, with the result that there was a very heavy "short" position during the latter part of the year, when the market rose suddenly, due to the production being much less than was anticipated earlier on. Once again, America took very considerable quantities during the course of the year.

Menthol Crystals

Since the bulk of the supply comes from the China Mainland and, during 1956, production was very limited, there was little change in the total exports from Hong Kong as compared with 1955. China maintained the floor price of 43 shillings per lb. C & F Europe throughout the year, but it was extremely difficult to obtain supplies, and the position remained so at the end of the year.

Cassia Lignea

With this article, the figures were slightly better than the previous year, with India and Pakistan showing an increase in purchases. In this trade also, most of the business from China is done direct with overseas buyers, and for this reason, the total export from Hong Kong was not appreciably larger during the year.

Pine Rosin

There have been some very large shipments, mostly direct from the Mainland, during the past 12 months, but even the quantities exported from Hong Kong showed an appreciable advance as compared with 1955. The

principal countries increasing their turnover were Japan, United Kingdom, Indonesia and the Netherlands, with Norway also coming into the market. Prices remained steady throughout the year.

Cassia Oil

During 1956, the volume of business from Hong Kong appreciated considerably, and the quantity exported to various countries abroad was nearly trebled as against that of 1955. France particularly showed much more interest in this oil during the past year. Prices were very steady throughout, and the nominal value today is around 14 shillings per lb. C & F.

Aniseed Oil

Exports from Hong Kong were somewhat higher during 1956 than the previous year, with France and the U.K. increasing their figures, and it was also noticed that Australia showed more interest. In addition, fairly large quantities were shipped direct from the China Mainland to Europe. Prices for shipment from Hong Kong tended to weaken as the year went by, and whereas during the first three months of 1956 the nominal value was around 16 shillings per lb. C & F Europe, towards the end of the year the price dropped to 12 shillings and 9 pence.

Peppermint Oil

With Formosa producing peppermint oil to a much larger extent than ever before, and at prices which were much more favourable than those of the Mainland, much more interest was shown by overseas buyers in oil from this origin, and, as a result, exports from Hong Kong alone were five times as great during 1956 than they had been in the previous year. France, United Kingdom, Holland and West Germany were the chief operators, and it is anticipated the Formosan oil will enjoy steady business from now on, provided the prices can compete with those of the other usual origins, Brazil and Mainland China. Prices fluctuated considerably during the year and at one time had reached such a low level that production was severely curtailed. Eventually, however, the market firmed up, and for the last few months of the year, the price remained reasonably steady and at a level which made production more attractive.

Raw Silk

Official statistical figures for 1956 show greatly increased exports from the Colony as compared with 1955. However, as already mentioned in last year's report, the greater part of these shipments has passed through the Colony in consequence of business transacted direct between China and buying countries. The goods are usually shipped by junk or rail from Canton to Hong Kong for loading onto ocean-going steamers—hence their inclusion in Hong Kong's trade statistics although Hong Kong merchants have not handled them.

It is assumed that the majority of raw silks, shipped via Hong Kong, consisted of Canton filatures. There have also been a few shipments of Tussah filatures, although, on the whole, this type of silk has been in short supply all through the year.

Imports amounted to some 5,450 bales, of which about 4,700 came from China and about 750 from Japan. Japanese silks have been used to a certain extent in the local silkweaving industry which caters for U.S.A. markets, but a large portion of these Japanese silks has also been re-exported to South East Asian countries.

Exports from Hong Kong amounted to about 4,200 bales, of which about 950 bales went to Italy, 900 to Indonesia, 850 to France, 600 to Indo-China, 350 to Burma and 200 to Egypt. Smaller quantities were exported to other Far and Middle East countries, as well as the rest of Europe. It is interesting to note that India, which has always been an important buyer of raw silks from Hong Kong, has not bought anything via the Colony during the last year.

Shanghai steam filatures have continued to play an important part in Europe, but practically all this business has been done direct between China and Europe, with shipment from Shanghai. Therefore, no figures as to the quantities involved are available.

Silk prices have remained reasonably steady all through the year, apart from some slight seasonal fluctuations. Prices of Chinese silks are in any case Government controlled.

Waste Silk

The turnover in silk wastes has been greatly reduced during 1956 and business has been extremely difficult, waste silks having been in short supply all over the world. This shortage, which became more pronounced during the second half of the year, has resulted in considerable price increases with the more current qualities almost doubling their values.

A great many shipments from China, via Hong Kong to Europe, are believed to be the result of direct negotiations between China and the European buyers, the goods having to be loaded only in Hong Kong.

Statistical figures show imports from China amounting to about 4,300 piculs, from Indo-China about 1,600 piculs and from Thailand about 600 piculs. The exports, totalling about 7,800 piculs, have found their way to Japan (about 5,100 piculs), Italy (about 1,600 piculs), France (about 600 piculs), with some smaller quantities going to other European destinations.

Shipments consisted to a great extent of Tussah waste silks and yellow South East Asian waste silks—Canton wastes were in extremely short supply all through the year.

Tea

The export of tea from the Colony over the past 12 months shows a heavy decline as compared to the years 1954 and 1955, due to ample supplies of Common Indian tea being available at a reasonable price so that, in consequence, there was little demand for low costing China and Formosan teas, which, in the years 1954 and 1955, were used in considerable quantities as price reducers by big blenders in London and other markets. The London Customs Returns for tea imported from Hong Kong shows a decline of nearly 60 per cent as compared to 1955. Around the end of the year, it is estimated that once again nearly half of the Formosan black tea crop remained unsold, and it is probable that these stocks will have to be carried over into the new season.

China Mainland

It is practically impossible to learn of the crop or stock position, but if we can rely upon reports received, it would appear that China holds very little stock of black tea, which may be due to Russia absorbing larger quantities of China black tea than previously. Direct shipments from China to the U.K. declined by 53 per cent as compared to 1955.

Green Tea

Practically no business is possible in China or Formosan green tea through Hong Kong, due to China trading direct with the main Casablanca importers and continuing to negotiate large barter transactions in green tea with East European countries. As for Formosan green tea, Hong Kong exporters are not able to negotiate business, due to regulations in North Africa, which do not permit importers to open credits in favour of Hong Kong exporting houses for the importation of Formosan green tea. Consequently purchases are made direct from Formosa.

Total exports of China tea amounted to nearly 7.9 million lbs. valued at \$16.7 millions, the largest buyers being Malaya which took \$5 millions worth, the United Kingdom, \$1.8 millions, Australia \$1.7 millions, U.S.A. and India \$1.1 millions each and Indo-China \$1.0 millions.

LOCAL INDUSTRY

With another record year behind them, and that in the face of ever increasing competition, Hong Kong industrialists are rightly proud of their achievements and it can safely be said that without their continued successes the economy of the Colony would be in a sorry state.

Attention was drawn last year to the way in which Hong Kong was starting to cater for quality markets as well as those only interested in bulk supplies of cheap goods. More evidence of this has been apparent during the year and perhaps the most interesting development of the year is the starting up of a factory to manufacture cameras including the lenses. A few trial shipments have been made and the Chamber is aware of several people having tested the first model produced with very satisfactory results.

A tendency for industry to develop in the heavier categories has been well illustrated by the Shun Fung Iron Works Ltd., which has been going ahead fast in the production of reinforcing bars. Local production rose from 9,400 tons in 1955 to 13,500 tons in 1956, and the firm had acquired, at the end of the year, a hot rolling mill which should substantially further increase production.

Enamelware

On the whole, the enamelware industry had a satisfactory year, business being steady and the value of exports being substantially increased over 1955 figures. Improvements in technique, and therefore in quality, which had been instituted in the earlier year, were maintained and they have started to bear fruit, with the result that the slight set-back which the industry had suffered was more than compensated.

Costs of raw materials, particularly of blackplate waste, rose substantially and some manufacturers, who found that they could not sell their products at prices which would absorb these increased costs, decided to suspend operations for a while. Nevertheless the total number of furnaces in operation at the end of the year was more, by five, than had been the case in January and was only seven under the highest number, eighty-four, in use at any time during the year.

Protective policies, adopted by the Thai, Indonesian, and Philippine Governments in 1955, led to a severe fall in shipments to these areas at the time and, although there was some improvement in shipments to the first two countries in the year under review, most strenuous efforts have

had to be made to replace these former markets. A good measure of success was achieved, particularly in West Africa, and further progress was made in the Middle East.

Footwear

All branches of the Colony's footwear industry have shown an upward trend during the year. Rubber and canvas footwear showed a slight increase over all, a drop of \$4 millions in the value of shipments to Canada being more than off-set by further development of other established markets. There was a promising reaction to the display of the Colony's products at the Frankfurt Autumn Trade Fair and shipments to Continental Europe rose by nearly a million dollars in value as compared with the previous year.

Exports of leather footwear increased by \$4 millions, all the established markets showing proportionately larger purchases. Malaya retained its position as leading buyer, and a very useful increase in shipments to Africa was recorded. Efforts to develop a better market in the United Kingdom have been running up against the problem of mildew developing whilst cargoes are in transit but, as this problem is not encountered in the case of leather goods moving the opposite way, experiments are being made with a view to eradicating the trouble.

Shipments of slippers and house footwear showed an increase of 20 per cent to a total of \$6.4 millions, the most notably increased purchases being by the U.S.A. Embroidered and beaded slippers have been regularly noted as being an exhibit of great interest to lady visitors to the Hong Kong stand at various trade fairs and it is possibly out of this buyer interest that improvement in this trade has originated.

Garments

The garment manufacturing industry has gone from strength to strength. Excluding hosiery, gloves and hats, the total exports amounted to more than \$289 millions, an increase of just on \$50 millions over the previous year.

Cotton singlets continued to be shipped in large quantities to the traditional markets, principally in South East Asia, with Indonesia re-entering the trade as a very big buyer. A welcome increase was also recorded in shipments to various African Territories. Sales of other types of underwear and nightwear also showed an all round increase without spectacular developments in any particular markets.

Shipments of shirts rose in value by \$6 millions, the increase being well spread around the various markets and heavy shipments being made to the United Kingdom and to British Territories in Africa. Knitted outerwear showed a 20 per cent rise and shipments of other outerwear, such as shorts, jeans, children's clothing, rose by more than 30 per cent.

A very wide range of garments was shipped to the United Kingdom, made both of knitted and woven fabrics and there was keen competition to secure the business. Despite inevitable counter offers, in respect of virtually every quotation made, the general run of quality was maintained and, in fact, many exporters have found that quality standards of local factories have been further improved. There were, however, quite a large number of cases where U.K. buyers insisted on cutting out the services of export merchants and it is to be hoped that pressure on export prices will not lead, as has been known in the past, to any relaxation of manufacturing standards.

Garments have been moving to Australia and to South Africa, despite import restrictions of a protective nature, and there has been a great deal of interest shown by Canadian and United States buyers. Both these markets have shown themselves to be extremely keen buyers as regards price and very particular as regards, quality standards and, in view of the improvements in the latter noted above, and of Hong Kong's participation in the forthcoming First United States World Trade Fair in New York, there are good grounds for believing that the new year will produce opportunities for developing these markets more fully.

Gloves

The exports of gloves in 1956 totalled \$46.7 millions which represented an increase of over 21 per cent compared with 1955. Although the U.K. was still, by far, the largest consumer, her total imports fell by half a million dollars but the volume amounted to over 1½ million dozen pairs, a very high figure, and it is doubtful whether any further spectacular increases can be achieved in this direction.

The largest increase was reflected in the exports of gloves to the U.S.A. which jumped from \$3.7 millions in 1955 to \$8.8 millions in 1956. This is a very healthy state of affairs as the Hong Kong gloves have to compete directly with the Japanese, and the Hong Kong gloves do not enjoy any preferential tariff treatment. Exports to Canada also showed a very satisfactory increase from \$1.2 millions in 1955 to \$3.3 millions in 1956.

An interesting feature of this trade is that the wool glove factories are now turning more and more to the local spinners for their wool yarn requirements, instead of purchasing imported yarn.

The general quality of the gloves continued to improve in 1956 and some new types were added to manufacturers' ranges as they profited by their past experience and instituted improved manufacturing techniques. Although the glove industry in Hong Kong is still young, it is now firmly established and is already a very large employer of local labour, much of the embroidery being done by thousands of out-workers in their homes.

Hurricane Etc. Lanterns

Local manufacturers of metal lanterns had a mixed year compared with 1955. Exports, valued at \$17.2 millions were more than 30 per cent higher, but this increase was almost entirely made up of heavy purchases by Indonesia and increased shipments to Thailand, while purchases by Indo-China, the biggest buyer in 1955, Malaya and the various African territories were substantially lower. The industry, like most others in Hong Kong has learned to be chary of violently fluctuating markets where exchange and import restrictions can radically alter the situation, and strenuous efforts are being made to develop new markets and to maintain a steady trade with those already exploited. In this connection useful shipments were made during the year to both the U.S.A. and the United Kingdom which had been very small buyers in 1955.

Plastics

The plastic moulding industry has, during the year, developed substantially in range and in technique; a notable advance being in the manufacture of alkathene lay-flat tubing which is now being widely used for packaging in the local garments industry.

It is one of the characteristics, and dangers, of this industry that, for a comparatively small capital investment, a highly productive plant can be established. Competition in seeking export markets is therefore severe and, in the more simple household articles in which the industry specialised in its early days in Hong Kong, it is also being encountered from home production in our traditional markets. However, increased sales were made during the year to most of the Colony's normal markets, notably Malaya, British Africa, the Middle East and Thailand.

It is in the field of toys and games that the most notable advances have been made and that the improvements in quality, both of materials and workmanship, have achieved their reward. Although plastic toys are not separately shown in the Colony's Trade Returns, it is known that almost the entire increase of more \$10 millions in the value of shipments of these articles was made up of plastic goods and, as the largest increase was to the U.S.A., it is to be hoped that the Colony's participation in the forthcoming First United States World Trade Fair at New York will lead to further development of this market.

Preserved Ginger

Total shipments of ginger during the year were slightly lower in value than had been the case in 1955, this being in part explained by the freeing of prices for a large part of the year, during which there was a fall of from 25 to 40 per cent. The new crop was very light and, for a while, supplies were extremely difficult to obtain, with the result that there was a sharp rise in costs so that, at the end of the year, prices were about 10 per cent higher than in December 1955.

Total value of cargo shipped was just on \$9 millions, the United Kingdom retaining its position as the principal buyer with a total of \$5 millions. It is noteworthy that, while in the case of bulk (cask) ginger there was a slight fall in shipments to the United Kingdom, her purchases of tinned ginger were nearly quadrupled, more than replacing the loss. Shipments to the Colony's other principal customers for this commodity, the Netherlands, Australia, West Germany, Canada and the U.S.A., were maintained at just under the 1955 figures.

Rattan Furniture

The recorded value of shipments of rattan furniture in 1956 showed a further 10 per cent increase on the previous year's figures. Some of this increase, which is noticeable in respect of shipments to the U.S.A. and Canada, will undoubtedly be accounted for by the continued trend away from the traditional tub chair to the higher quality shell variety which, although somewhat more expensive, is enjoying a great contemporary vogue.

Quality of products has been well maintained and, particularly in the tub chairs, has become much more dependable so that there have been very few complaints. Prices fluctuated within fairly narrow margins in the early part of the year but, later on, they were forced upwards by shortage and irregularity of supplies of cane as a result of political disturbances in Indonesia.

The immediate future of the industry is somewhat clouded by several different disturbing factors. The situation in Indonesia, whence are drawn the majority of raw materials, has, as already stated, driven costs upwards. On top of this the Shipping Conference has instituted a revised system of bale measurement which will certainly increase the freight part of C.I.F. costs and there is, in any case, a scheduled increase in freight rates and in railroad freight rates within the U.S.A.

Opinion is divided as to whether the combination of all these will result in the Hong Kong product being found uncompetitive, or whether the higher prices will be acceptable after the market has had time to get used to them. In any case, it seems probable that the U.S.A., which absorbs the great majority (82 per cent in 1956) of the Colony's shipments, will take some time to adjust its views on this matter and will, almost certainly, not be in the market again until present stocks have reached a very low level.

The Textile Industry

As compared with 1955, when trading results were moderate, overall figures for 1956 were satisfactory in that while shipments of yarns and piece goods were a little lower, shipments of made-up articles, made of locally spun and or woven cottons, more than redressed the balance and there was an increase in volume and in the margins attained.

The export returns for 1956 are tabled below alongside with the corresponding figures for 1955.

Descriptions	Value in Hong Kong Dollars	
	1955	1956
Cotton Yarns	100,327,802	97,587,880
Cotton Piece Goods	182,145,715	173,307,143
Towels	13,171,650	14,350,794
Cotton Singlets	58,943,861	75,453,657
Underwear and Nightwear	2,636,002	3,180,839
Shirts	65,708,141	71,550,966
Outwear	7,027,801	7,146,449
Articles of Clothing, e.g. handkerchiefs, shawls, etc.)	3,798,779	6,182,865
	<u>HK\$433,759,751</u>	<u>HK\$448,760,593</u>

The turnover for 1956 was greater by 7 per cent than that of the previous year and the export values of textile goods represent 58 per cent of the total value of all kinds of goods manufactured in the Colony and exported.

The chief markets, in their order of importance, were the United Kingdom, Indonesia, Thailand, Burma, Indo-China, South Korea, African Countries, Australia, the Philippines and Malaya.

Cotton Yarns

There are now 15 cotton spinning mills in operation in the Colony with an aggregate of 308,284 spindles, working round the clock in three shifts. Of these about 10,000 are occupied in twisting threads together to produce two, three or four-ply yarns.

Yarns produced range from 10s. count to 60s. count in single and in dual-fold threads. Based on 20s. counts, the average production per month is estimated at approximately 8½ million lbs. or say 102 million lbs. per annum.

During the first half of the year the demand for Hong Kong yarns proved to be sluggish, causing a number of the spinning mills to pile up stocks. A buoyant market, during the second half of the year, however, enabled a satisfactory adjustment of the position when stocks were worked off and contracts for forward deliveries at increased rates were secured.

While quotations for 10s. counts and 40s. counts of yarns were raised during the year from \$870 to \$940, and from \$1,570 to \$1,620 per bale respectively, prices for 20s. counts were lowered from \$1,180 to \$1,100.

Pakistan cotton yarns, mainly of 20s. counts, were being imported into the Colony in increasing quantities and undersold the local productions in corresponding qualities by an average of some \$200 per bale of 400 lbs.

Pakistan imposes an export duty of Rs.118 on every bale of 392 lbs. of raw cotton purchased by overseas consumers whereas yarns and cloths manufactured in Pakistan are permitted to leave the country of their origin entirely free of export duty.

Piece Goods

In the weaving section proper, comprising some 145 independent factories, the total number of power looms employed was just under 8,000. Of this number about 2,000 were of fully automatic type. No record exists of the number of hand looms producing cloths of good quality.

The weaving capacity is estimated at 12 million yards per month, based on a sheeting 36" wide, 60 × 60 density and 20s. counts of yarns. Production during 1956 was mainly concentrated on sheetings and shirtings, jeans, drills, sateens and poplins with lesser quantities of smallwear such as ribbons, tapes and webbing.

The piece goods position was fairly steady throughout the year, the f.o.b. price of a standard sheeting 36" wide of 60 × 60 density and 20s. yarns, varied between \$0.95 and \$1.05 per yard.

Labour

Generally speaking, the relations between employers and labour continued to be excellent.

The total number of registered workers in all the various Hong Kong industries amounts, in round figures, to 147,000. Of this number about 52,000, or 35 per cent, are engaged in textile manufacture.

There has been a big expansion in other industries in the Colony and some difficulty for textiles manufacturers is beginning to arise from these other developments, which are absorbing the cream of local labour, particularly craftsmen and technicians.

Expansion and Competition

Little expansion of plant and machinery has taken place during the year, capital expenditure being directed towards increasing outputs by higher productivity with little increase in the labour force employed.

The hampering effect of import restrictions, tariff barriers, and foreign competition was increasingly accentuated by the steady industrialisation of areas which were formerly ready to accept textiles from beyond their own boundaries.

In the neighbouring countries nearer home and, in every direction, new cotton spinning and weaving mills are being erected; in the Philippines, in South Korea, Burma and Indonesia, intense and unprecedented developments are accompanying increases in population. The Colony, too, has to compete with countries which are highly industrialised and better versed in advanced technology and in the economies of mass production methods.

The scheme for a free trade area in Europe has passed its first hurdle and seems likely to develop into reality, when it might be expected that a lessening of exports of Hong Kong manufactures to European markets will occur.

A realistic assessment of these factors is essential when considering long-term prospects for expanding textile production. The difficulties are not insuperable but they are very real and should check facile expectations of large output increases year by year comparable with those achieved in the past decade.

A stepped-up programme of promotion and market research in overseas countries, if undertaken, will add strength to the industrial economy of the Colony.

Torch Cases

Total export figures for 1956 were identical with those for the previous year and slight decreases in the value of shipments to India and Africa were offset by a most welcome increase in purchases by the U.S.A. Prices remained remarkably steady despite occasional slight difficulties in supplies of raw materials.

Exporters report a noticeable and gratifying improvement in quality standards of the smaller factories, which will, it is hoped, with the assistance of the steady prices to be obtained, be kept up. Most commendable enterprise has been shown by several leading manufactures in the production of new types of lights and associated products. Put on the market during the year there were: a combination flash-light and buzzer-horn, various types of miniature lanterns with blinking bulbs in two or three colours, polythene plastic cased flash-lights, a heavy duty hunting lamp and a battery operated clothes brush on the vacuum cleaner principle, the latter product being featured by the Department of Commerce and Industry as 'Product of the Month' in the Trade Bulletin for November. Prices for all these articles have been kept highly competitive with those of other producing areas.

Batteries

Shipments of batteries were down just under 20 per cent in value on the previous year's figures and had, therefore, returned to 1954 figures. The most noticeable falling away was in shipments to Indonesia, Indo-China and Africa but part of the deficit was made up by increased sales to Malaya and to various new markets where the Hong Kong product is making itself more appreciably felt.

Torch Bulbs

Exports of torch bulbs were very slightly higher than in 1955, with reductions in shipments to the United Kingdom and India being off-set by a considerably better year on the Indonesian market.

Exporters report that difficulty of making increased sales of this product is unlikely to diminish until there can be substantial improvement in quality standards, but that world markets being so highly competitive such improvement is bound to be slow. Nevertheless strenuous efforts continue to be made in this direction and they must bear fruit in the future.

Trade Fairs

At the last Annual Meeting of the Chamber, the Chairman announced that, with the Chamber's improved financial position, the Committee considered that the time had arrived when the Chamber could enter more fully into activities of a trade promotion nature and, to this end, during the year, the Chamber has taken an active part in the Colony's participation in the Seattle and Frankfurt International Trade Fairs.

The Colony's participation in the various trade fairs throughout the world is organized by the Department of Commerce and Industry, after the decision to participate in a particular fair has been taken by the Trade and Industry Advisory Committee, on which the Chamber is represented.

Seattle

The Seattle Trade Fair was held from 3rd to 13th May, 1956, and Mr. M. N. Rakusen, M.B.E., who was nominated by the Chamber, headed the Hong Kong Delegation thereto. This was the Colony's second visit to the Seattle Fair, and Mr. K. S. Kinghorn of the Department of Commerce and Industry, who had attended as a Colony representative at this Fair in 1954, was also a member of the Delegation, where his previous experience was extremely useful. The Fair was well attended and during the ten days for which it ran, one hundred and seventy-six buyers recorded their names in the Buyers' Register, on top of which there were undoubtedly many more, who visited the Hong Kong display, obtained particulars and got into direct communication without actually entering their names in the Register.

Mr. Rakusen has reported that, in general, the stall was not visited by many buyers in a position to import in quantity on their own account. Representatives of large department stores showed interest but gave the impression that, being units in large chain or multiple-shop organisations, purchases for them would have to be routed through their central buying authorities. Many of the smaller traders from the Seattle district were undoubtedly interested but indicated that they preferred to buy from stocks held by large importers or wholesale houses. Nevertheless, a great deal of promotional success was achieved, and although immediate tangible results in the way of orders were few, the Committee believes that the Hong

Kong exhibit attained its main purpose: that of stimulating interest in Hong Kong manufactured goods, of showing what the Colony is able to offer and of disabusing the minds of a large body of merchants and citizens, of the false views previously held by them on the subject of Hong Kong's political and economic structure.

Whilst in Seattle, Mr. Rakusen was guest speaker at the Seattle Chamber of Commerce weekly luncheon and at the Spokane Chamber, and both opportunities were taken for a full explanation of Hong Kong's position.

Frankfurt

Hong Kong's participation at the Frankfurt Autumn Trade Fair was the Colony's first attempt on the continent of Europe, and is generally accepted as having been extremely successful.

The Colony Delegation was headed by The Hon. C. Blaker, M.C., Chairman of the Chamber, and had as members, Messrs. H. A. Angus, M.B.E., Director of the Department of Commerce and Industry, E.G.A. Grimwood, Director of the Hong Kong Government London Office, J. H. Hamm, a former member of the General Committee of the Chamber, I. G. Daniel, representing the Hong Kong Exporters' Association, G. C. Moutrie, Manager of the Hamburg Branch of the Hongkong and Shanghai Banking Corporation, and the Secretary of the Chamber, Mr. J. B. Kite.

For the first time at any trade fair visited by the Colony, there were available individual booths where merchants could display their own wares, have their representatives, and discuss actual business with buyers. In addition to the booths, there was a central prestige display in which could be seen a comprehensive range of the Colony's products. The individual merchants had an immediate success in that, during the first two days of the Fair, one merchant, a member of the Chamber, who had rented three of the booths, booked an order for over £4,000 worth of Rubber and Canvas Footwear. Four other members of the Chamber and some non-members also had individual booths, and their representatives were able to establish many useful connections.

The Frankfurt Fairs, Spring and Autumn, are two of the most widely attended in Europe, and the Committee has learned with interest that it is the intention of Government to sponsor a further visit to the Fair in 1957, with a much larger floor area being booked than was the case in 1956. This should enable an even larger number of members to take advantage of the sales opportunities arising at such a fair.

New York

At the end of the year, arrangements were being pressed forward by Government for a further assault on the American market in the form of participation in the First United States World Trade Fair at New York, during April, 1957. In this too the Committee hopes that the Chamber will be able to take an active part.

ANNUAL MEETING OF THE CHAMBER, 12TH MARCH, 1956

The Annual Meeting of members was held in the Gloucester Hotel on 12th March, 1956, with Mr. J. A. Blackwood, Chairman of the Chamber, presiding. It was attended by about sixty members.

The adoption of the Report and Accounts for the year ended 31st December, 1955, was proposed by the Chairman, who mentioned that the Chamber was ahead of schedule this year, to-day's meeting being on the earliest date, certainly since the War, on which an Annual General Meeting had been held. It had once been said that it was traditional for the Chamber's to be the last of the big Annual General Meetings and for the Chairman, in summing up the whole situation, to have had the opportunity to benefit from the gems of wisdom which had fallen from the Chairman of other meetings and from the Hon. Financial Secretary in his Budget Speech. Not having these advantages in full on this occasion, he was all the more indebted to those members who had given the Chamber so much expert assistance in getting out what he hoped would be agreed, was a most comprehensive report.

Turning to the Colony's trade figures, Mr. Blackwood pointed out that, despite some improvement in the overall figures which had, by values, gone up nearly 7 per cent, the Committee could not see any grounds for complacency. Imports had risen by 8.2 per cent and Exports by 4.8 per cent, thus further widening the gap, so that we had had a record visible adverse balance of trade amounting to just under \$1,185 millions. Some people contended that, on account of the peculiar situation of Hong Kong, too much stress should not be laid on a subtraction sum of this nature. The Colony had to import the bulk of its foodstuffs and the figure for 1955 had been put at \$685 millions in net imports under this heading; and retained building materials had been assessed at \$200 millions. Of the latter figure a substantial percentage would doubtless go into industrial development and so help to boost export figures in future. On the credit side, it was always difficult to assess the value of the many services which the Colony rendered in the way of banking, shipping, insurance etc. and, moreover, remittances were still made to Hong Kong and in other ways the Colony had attracted funds. We also benefited from the spending power of visitors and temporary residents, both service and civilian and he hoped that the revived interest in the tourist trade might lead to expansion in this direction. One aspect of this was a substantial tailoring and mail order business which was

not reflected in export statistics. It was, of course, satisfactory that the invisible exports were sufficient to keep the economy of the Colony in as favourable a state as obtains at present, but he was sure that all interested would prefer to see a closing of the trade gap rather than the widening trend which seemed to continue. Tonnages of cargo moved had increased by rather higher margins than had those of values, imports being up by 14½ per cent and exports by 11.8 per cent, showing a reduction in values per ton of \$52.5 and \$101.6 respectively.

From the merchanting point of view, it was the trend of trade with China that caused the greatest concern. Imports from China had run at a remarkably steady level over the last six years, the lowest year being 1954 with a total of \$691 millions, the highest being 1955 with \$897 millions and the four preceding years being in millions, \$857, \$865, \$830 and \$857. As our imports were largely foodstuffs, this steadiness was understandable. However, when the export graph was looked at, there was a vastly different picture. To emphasise the extremely serious shrinkage in this trade, comparisons were as follows. In 1951, the best of the preceding four years, the figures for the first half year (in millions of dollars) had been 1,151, against 122 for the corresponding period of 1955: whereas in the two second halves of these years, the figures were 452 and 59 respectively. The last figure must surely be a record low and Mr. Blackwood found little consolation in one aspect—this further demonstration of the effect of the strict controls on the Colony's export trade. The conclusion could only be that China—apart from having to look elsewhere for certain categories of goods—was looking elsewhere for goods which Hong Kong could supply to her now. We were evidently not regarded as a trading partner offering a range which made us a worthwhile market, despite all the advantages of proximity, services and experience. The Chairman felt he need hardly remind members that, due to discrepancies between the embargo lists for Russia and the Eastern European Countries, on the one hand, and China on the other, China could obtain certain Western goods via Russia which we were forbidden to send her from Hong Kong.

The Chairman was glad to see that Her Majesty's Government had recently been taking up the cudgels and he awaited with interest (and some impatience) the outcome of the proposed reconsideration of the COCOM schedules. Whilst it would be wrong to expect any easing of existing trade restrictions to lead to an increase of boom proportions in the Colony's trade, nevertheless such a move would bring some much needed benefit to the Colony's entrepot business. He added that, to prevent any misunderstanding that our adherence to the laid down policy was in no way weakening—major sufferers though we might be—there was no harm in repeating that we failed to see what logical justification there could be in different embargo lists for two such adjoining countries as Russia and China which traded freely together. He had referred to the embargo in his speech a year ago and all he could say now was that we were a year worse off. It was not only a loss of profits in 1955; the sad prospect was the loss of our natural

market for a period which, at best, could only be measured by the life-time of the machinery which China was acquiring elsewhere.

Turning to happier matters, Mr. Blackwood found it pleasant to be able to record that the United Kingdom had, after a long interval, stepped back into the position of being the Colony's second largest trading partner and that this had been achieved by a very welcome increase in exports to that market, as well as a not quite so large increase in purchases from the mother country. In view of the furore that there had been, from time to time, about specific items in our export trade, it was worth recording that the total balance of trade in the United Kingdom's favour was still approximately two to one. Trade with the United States of America had also shown a welcome increase although here one would have liked to see a greater rise in the value of our exports. However, an additional \$25½ millions worth of exports or more than 35 per cent of the 1954 total was most encouraging, particularly when one bore in mind America's stringent regulations against imports of China origin goods. West Germany also had purchased more of our goods although there had been a net decrease in our total trade with her. With our Far Eastern trading partners there had been notable increases in our trade with Japan and with Thailand, although in each case the unfavourable balance of trade gap had widened, while with Indonesia and South Korea there had been net reductions. In the case of Korea, our imports had dwindled to negligible proportions and with Indonesia there had been a 14 to 16 per cent decrease on both sides of the sheet.

Regarding the Colony's internal situation, the Chairman thought it worthy of note that the cost of living, as measured by the Retail Price Index, had remained remarkably steady, there being little change in the opening and closing levels of 116 and 115 (on a basis of 1947 equals 100) and the widest adverse variation having been the rise to 118 in August, traditionally the most expensive period of the year, owing to the difficulty of obtaining fresh supplies. It was interesting, in this connection, to note that the steadiness in the Retail Price Index was nearly matched in the Annual Clearing House Figures which showed a slight increase of \$521 millions, or nearly 4 per cent on the previous year's total.

Everyone had derived considerable pleasure from the announcement by the Hon. Financial Secretary that, once again, he had produced a surplus and, on this occasion, after having budgetted for a deficit. With about a fifth of the Colony's revenue deriving from tax raised under the provisions of the Inland Revenue Ordinance, it was reassuring to find that this had been possible in the taxation year when the results of the poor overall trading conditions in 1954 would be likely to have had their fullest effect. He understood that collection arrears had now been virtually eliminated and one could, therefore, assume that the ensuing year would see the results of a normal year's trading results reflected in collection figures. With trade having taken a slight up swing recently, it was reasonable to believe that

the Colony's income would be well maintained. The Government's capital expenditure programme continued to provide, incidentally, valuable support of the labour market and would, it was hoped, long continue to do so, provided it did not overstrain the Colony's resources. In this connection, Mr. Blackwood had noted with satisfaction the Hon. Financial Secretary's statement in his Budget Speech to the effect that, if capital expenditure could not be met out of current revenue, recourse would have to be made to reserves, or to borrowing, or to increased taxation, in that order of priority. Regarding new construction, the Chairman remarked that, whilst he was a wholehearted supporter of the "while you are building, build it good" school of thought, he felt quite strongly that, in view of pressing needs for the provision of more facilities on the ground, for example in the Health and Education fields, the programme should be guided by absolute necessity only and that due regard must be paid to the economy in unit costs which derived from simplicity or even austerity.

No mention of Government Finance from the Chair at the Chamber's Annual Meeting would be complete without some reference to the Inland Revenue (Amendment) Ordinance, which had been debated in the Legislative Council during the year under review. The Chamber's representative on that Council had fought a lone battle on the subject of what the Committee considered to be an important question of principle. An undertaking had been given by the Hon. Financial Secretary that the Commissioner of Inland Revenue would not interpret the Ordinance according to the Chamber's reading of it. However, Taxation Laws were matters of fact and the only final interpretation of them was by the Courts. In passing, the Chairman mentioned that the Chamber, in obtaining Counsel's opinion from Mr. Edward Milner Holland Q.C., a leader in the United Kingdom Chancery Bar, had had the services of one of the leading authorities on taxation matters. As members were aware, Government had submitted the whole case to the Colonial Office for consideration at leisure and the results of this consideration were awaited with great interest. Leisure, in this particular connection, had not been defined to him and all he could say was that nearly six months had elapsed.

The Chairman was afraid that, up-to-date, little progress had been made in the Chamber's discussions with Government regarding renewal terms for 75 year Renewable Crown Leases. Here again the whole case had been re-submitted to Government, with a request that it be referred to the Secretary of State for a ruling, but it seemed clear that holders of leases of this type had, in equity, very definite grounds for demanding a review of the terms being exacted. Mention of Leases led to thoughts on the Colony's hunger for land suitable for the development of industry. It was hoped that work on the reclamation of the proposed new industrial area at Kun Tong would be pressed on as fast as possible and that this land would soon be available to suitable industries, at rates which could be regarded as giving Government a reasonable price and industry prospects of a return on capital outlay of the undertaking. Moreover, the Chairman hoped that

Government would lose no time in ear-marking alternative sites for all those industries which, by their nature, could not be accommodated at Kun Tong. On this subject he thought that care should be taken to discourage a form of ribbon development around our existing roads. We had, and were trying to encourage, a tourist industry in the Colony and he thought all members would agree that sufficient inroads had already been made into the beauties of a drive around the New Territories or, for that matter, around Hong Kong Island.

The Report made it abundantly clear that local industry on the whole had had another good year, with the ingenuity and capacity for real hard work of our industrialists achieving their well earned reward. Notable advances had been made in technique, both as regards manufacture and in some commendable cases, packing of goods, and it was apparent that in many lines Hong Kong was entering the quality markets at very competitive prices. The recent Exhibition, sponsored by the Chinese Manufacturers' Union, had produced ample evidence of this and it was worthy of note that several overseas manufacturers of world wide repute now found it well worthwhile to have their branded goods manufactured in Hong Kong under licence. The start of the new Government Technical College had been a notable event during the year and great hopes were pinned on the effects likely to be produced on our industries, by the ensuring of a continuous supply of trained workmen, particularly in the supervisory grades.

There had been the usual outcries in various markets about unfair competition from Hong Kong and once again he wanted to congratulate Government on its firm handling of these complaints. In almost every case, presentation of the true facts had fully dealt with the situation and, in this connection, it was worth mentioning that the Chamber had been given, by one of its non-British members, an opportunity to refute suggestions that gloves from sources other than Hong Kong were being relabelled and falsely declared as of Hong Kong origin on shipment to his country. The Chairman understood that the Secretary's letter had been published in the country's national press, with most satisfactory results. He regretted to note, however, that there had been a few cases where unscrupulous shippers had gone in for malpractices of the nature he had just mentioned, and he congratulated the Department of Commerce and Industry for their recent successes in bringing offenders to book. The Colony's good name had to be protected and the Chamber was giving and would continue to give full support to Government in seeing that genuine traders were not penalised by unfair competition of this nature. In this connection, he mentioned that the Chamber had been able to take greater steps on its own account to eliminate malpractices, as, during the last year, it had formed its own Inspectorate service, members of which had been most energetic in this field. The Committee did not and would not hesitate to use the powers which it had for dealing with those who transgressed the rules of fair trading. Disciplinary action had already had to be taken against a few firms who were now no longer with us.

Side by side with the development of industry had gone the development by many of the Chamber's exporting members of their departments dealing with local products. He had mentioned, at the last Annual General Meeting, the formation of the Hong Kong Exporters' Association and with this organisation the Chamber maintained a friendly liaison, as both were dedicated to the promotion and protection of the Colony's trade. It seemed a pity, when the results of fair trading were so obvious, to have to observe that a great deal of potential harm had been done to the Colony by quite a few, he would not call them merchants, who, working in collusion with buyers in various South-East Asian countries where I.C.A. dollars were available, had seriously endangered the Colony's chances to continue as a large scale participant in this trade. The Chamber deplored these practices and would do the utmost in its power to stamp them out. It was, at all times, ready and willing to offer co-operation to official bodies, whose generosity was doing so much in countries in this area, with a view to seeing that funds were put to the best possible purpose in getting fair value for money. There were already instances of this liaison and the Chamber would be happy to extend the co-operation at any time.

It was becoming almost a commonplace at these meetings to be able to record a further year of harmonious relations with Government. Differences over tax and land matters had been vigorously discussed, but always in a friendly atmosphere, and relationships with Departments of Government continued cordial. It had, of course, been necessary to take up matters of interest to the commercial and shipping community and full advantage had been taken of the Chamber's representation on the Trade and Industry Advisory Committee and the Port Executive Committee. The Committee wanted to place on record the Chamber's appreciation of the courtesy with which its spokesmen had invariably been received. The Chairman also wished to record the Chamber's appreciation of such minor relaxations of an administrative nature as the Department of Commerce and Industry had been able to put into effect during the year, by abolishing the tedious Essential Supplies Certificates system and by a less rigid enforcement of the quantitative import control, both of which changes, whilst they had not resulted in any appreciable increase in trade, had reduced considerably the paper work involved and given merchants more freedom to order as they thought fit. As a body of merchants, the Chamber had also been glad to see that Government had been able to return trading, in the last remaining controlled commodities, to private enterprise. Mr. Blackwood also referred to the work done on behalf of the Chamber by the China Association in London, and he expressed the Chamber's appreciation therefor. It had so happened that many of the trade problems affecting Hong Kong had, for good reason, been discussed in London and the Association had always borne the Colony in mind with sympathy and keen insight.

Turning to the Report and Accounts, the Chairman felt that they made it clear that the permanent staff had had a very busy year. In their work they had had great assistance from the Members of the various Sub-

Committees and he tendered his thanks to his colleagues on the General Committee and to the one lady and the many gentlemen concerned for their unflinching support throughout his second year of office. The Accounts showed a more satisfactory position and the Committee awaited an opportunity to make further investments. With the Chamber's improved financial position the Committee considered that the time had arrived when the Chamber could enter more fully into activities of a trade promotion nature and, to this end, arrangements were being made for the Secretary, who was shortly departing for a period of well earned leave, to attend in his official capacity the Frankfurt Trade Fair, at which the Colony was to exhibit in September. The Committee was also considering arrangements for representation at Seattle.

Summing up this review, the Chairman said we had again to thank our virile local industry for putting a better complexion on our affairs. We continued to benefit from the arrival of funds in the Colony. However, we were still very much in the wood and, until such time as we were permitted to trade more freely with our natural market, the mainland of China, in the wood we should remain. The mercantile community was geared to meet both entrepot and local demands and would like to remain in this position. He then formally proposed that the Report and Accounts for the year ended 31st December 1955, as presented, be adopted.

Secunder's Speech

Seconding the proposal, Mr. Riviere remarked that, by and large, the past year had been commercially better than the two previous ones. He would, however, like to underline what the Chairman had said about the widening tendency of the Colony's adverse balance of trade, as he found it difficult to believe that invisible exports could continue to bridge the gap. He thought it worthy of note that the increases in tonnages of cargo handled was proportionately greater than the increase in trade values, so that whether the merchant community had derived much benefit from the increased figures remained questionable. Mr. Riviere expressed the hope that the international situation might soon improve enough to allow the Colony a much needed relaxation in the restrictions of its export trade, which would give a chance to bridge the gap in a conventional manner. Much would depend on the continued expansion of Hong Kong's fast growing industry to compensate for the effects of the restricted China market. The many difficulties of providing land, water and power supply, finance, transportation, etc. had to be overcome and, in face of increasing competition from the various self industrialising Far East countries, it seemed to him that local industrialists must continue to devote their most strenuous efforts to maintaining and improving the quality of their products. Much had already been done but still more remained, and self discipline, supported by such bodies as the newly founded Hong Kong Exporters' Association and the Chamber, was certainly the best way to achieve these results.

Mr. Riviere extended to the permanent staff of the Chamber the thanks of all those who had been so courteously attended to, when they had called on it for assistance. He also found it a pleasant duty for him to stress the complete fairness with which the problems of all members were handled, irrespective of national and racial differences. He thought, in all conscience, that the same praise should be given to the Hong Kong Government in its wider application. Were it not for the temporary visa on his passport (which was the most definitive one could expect) "how to be an alien" would be no problem here.

The new-comer or the tourist was always struck by the bursting activity of Hong Kong's community, as evidenced by the numerous buildings in the course of construction all over the city. However, much remained to be done to meet the needs of hundreds of thousands of under-privileged persons and, in this connection, the Chairman's warning about the trend to luxury was most timely. The worries of visitors usually began when they wanted to find a bedroom in a comfortable modern hotel in the central area. It was a little embarrassing for a Hong Kong resident to have to explain why none of the new buildings in the Victoria district were going to be hotels, although Mr. Riviere hoped that we could tell them that, if they came again in two or three years, the situation would probably be better. Not in all respects, however, because if, meanwhile, the registration of motor cars (16,802 private vehicles on 31st December, 1955, against 14,500 at the end of the previous year) continued to increase at this pace, and if our overworked Traffic Department continued to change unexpectedly the one-way streets, parking and road signals, it might well be a quite insoluble problem for our friend to reach his newly built hotel in time to get a bath before the water is turned off. On the other hand, it was pleasant to be able to tell our visiting friends that, other things being equal, he would be likely to find again in Hong Kong a scale of prices not very different from those existing. The steadiness of the Retail Price Index was indeed an important feature of the Colony's economy and was one that many (and larger) countries must observe with envy, as it had been achieved in a truly free economy. This steadiness provided suitable conditions for workers to benefit fully from their wage increases and it was hoped that it could be maintained.

It had been a matter of great satisfaction to see in 1955 the Kai Tak extension scheme finalised, as regards planning and the work started. At last the Colony would have an airport worthy of it and capable of accommodating the largest aircraft now operating on international routes. Whilst paying due tribute to the efficiency and impressive achievements of the Hong Kong Government, Mr. Riviere could not help but find it delightfully paradoxical that the budget for 1955 originally provided for a deficit and . . . just could not make it. It was known that there would be a new attempt at this on a wider scale in the coming year and it was anyone's guess as to whether this might result in an even larger surplus.

Mr. Riviere concluded by expressing the gratitude of all members to the Chairman on the completion of his second year in office, to the Members of the General and Sub-Committees and to all those who had helped to maintain the high standing of the Chamber.

The Report and Accounts for the year ended 31st December, 1955, were then unanimously adopted.

Other Business

Proposed by Mr. J. Dick and seconded by Mr. E. Gavin, the following were elected Members of the General Committee for the ensuing year:—

The Hon. C. Blaker, M.C., The Hon. M. W. Turner, Messrs. H. D. M. Barton, M.B.E., J. A. Blackwood, J. D. Clague, C.B.E., M.C., B. T. Flanagan, R. Y. Frost, G. M. Goldsack, H. Owen Hughes, O.B.E., D. S. Robb, R. J. Sheppard and L. B. Stone.

The Chairman proposed, Mr. P. F. F. Watkinson seconded and it was unanimously agreed that the Subscription for the year beginning 1st January, 1957, should be \$300.

Proposed by Mr. D. S. Robb and seconded by Mr. M. Constant, it was unanimously agreed that Messrs. Peat, Marwick, Mitchell & Co. be re-elected Auditors of the Chamber's accounts for the ensuing year.

It was proposed by Mr. Ng King Li, seconded by Mr. A. R. Brown, and unanimously agreed that the election by the General Committee, during the year, of 71 new members be confirmed.

Election of Chairman and Vice-Chairman

At a meeting of the General Committee held immediately after the above, The Hon. C. Blaker, M.C. was elected Chairman and Mr. J. D. Clague, C.B.E., M.C., Vice-Chairman of the Chamber for the year 1956.

AIRLINES OPERATING REGULAR INTERNATIONAL SERVICES FROM HONG KONG AS AT 4TH NOVEMBER, 1956

Operator	Nationality of Aircraft	Types of Aircraft	Route from Hong Kong to	Weekly Frequency & Days of Week
Air France Air Vietnam	French Vietnamese	Cons. 749 DC-6	Paris via Saigon Saigon	2. Tues. Sat. 1. Thurs.
Air India International	Indian	Cons. 749 Cons. 749	Bombay & U.K. via Bangkok & Calcutta Tokyo	2. Sun. Wed. 2. Mon. Fri.
Air Laos	Laotian	Stratoliner B. 307	Vientiane via Tourane	1. Wed.
British Overseas Airways Corporation	British	Cons. & Argonaut	London via Bangkok & Calcutta London via Rangoon Calcutta, Karachi etc. London via Singapore & Colombo Singapore Tokyo	2. Fri. Sat. (On Fri. via Delhi). 3. Mon. Tues. Wed. (On Wed. via Zurich). 1. Sat. 1. Sun. 4. Mon. Wed. Thur. Sat.
Canadian Pacific Airline Corporation	Canadian	DC-6B	Vancouver via Tokyo	2. Wed. Sat. (to Lima)
Cathay Pacific Airways	British	C-47 DC-6 DC-4	(Charter Services) (Singapore via Bangkok) (Singapore via Saigon) (Singapore-direct) (Manila-Direct) (Calcutta via Bangkok & Rangoon) (Labuan via Manila)	2. Wed. Sat. 1. Mon. 1. Tues. 2. Fri. Sun. 2. Mon. Fri. 2. Mon. Wed.
Civil Air Transport	Nationalist Chinese	DC-4	Taipei Iwakuni via Taipei Seoul via Taipei, Bangkok	1. Fri. 1. Sun. 1. Wed.) Through 1. Wed.) Flt.
Japan Air Lines	Japanese	DC-6B	U.S.A. via Okinawa and Tokyo Bangkok	3. Mon. Wed. Fri. 2. Thur. Sun.
Korean National Airways	S. Korean	DC-4	Seoul	1. Fri.
Hong Kong Airways Northwest Airlines	U.S.A.	DC-4 on Charter	Taipei & Connecting with Northwest Air- lines to Minnesota, U.S.A. via Tokyo.	3. Mon. Wed. Sat.
Pan American World Airways	U.S.A.	DC-6	U.S.A. via Tokyo U.S.A. via Manila and Guam U.S.A. via Bangkok, India Middle East & Europe Bangkok	5. Sun. Mon. Wed. Thur. Fri. 2. Tues. Fri. 3. Mon. Tues. Fri. 2. Thur. Sat.
Philippine Airlines	Philippines	Convair 340	Manila	6. Mon. Tues. Wed. Thur. Fri. Sat.
Qantas Empire Airways	Australian	DC-4	Sydney via Manila & Labuan	1. Tues.
Thai Airways Co.	Siamese (Thai)	DC-4	Calcutta via Bangkok. Tokyo via Taipei	2. Mon. Fri. 2. Sun. Wed.

**HONG KONG AIRPORT
TOTAL OF AIRCRAFT, PASSENGER, MAIL AND FREIGHT
1956**

MONTH	AIRCRAFT		PASSENGERS		MAIL (Kilos)		FREIGHT (Kilos)	
	IN	OUT	IN	OUT	IN	OUT	IN	OUT
JANUARY	302	298	5,275	6,006	25,994	32,921	49,388	155,124
FEBRUARY	286	285	5,439	6,045	22,985	32,786	56,872	141,517
MARCH	312	315	6,688	7,355	26,509	39,546	68,301	172,703
APRIL	306	308	8,120	8,219	25,898	38,685	60,535	167,533
MAY	326	319	7,175	8,717	25,085	45,162	64,996	186,048
JUNE	292	295	6,468	7,788	26,052	44,602	61,409	174,091
JULY	310	312	6,889	7,265	25,888	41,666	56,357	156,676
AUGUST	307	306	7,168	7,656	20,010	33,729	60,050	167,691
SEPTEMBER	295	296	7,155	7,599	22,322	33,105	58,026	172,333
OCTOBER	334	335	8,436	9,090	22,430	37,363	64,761	213,115
NOVEMBER	334	333	8,792	9,523	25,138	39,055	64,397	249,818
DECEMBER	331	332	8,273	8,913	37,391	57,348	71,276	268,188
TOTAL	3,735	3,734	85,878	94,176	305,702	475,968	736,368	2,224,837

HONG KONG HARBOUR

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

Shipping (Ocean and River Over 60 Tons Net) Entering and Clearing the Port of Hong Kong, 1956.

FLAG	ENTERED		CLEARED	
	NO.	TONS	NO.	TONS
British	2,614	5,265,008	2,612	5,238,051
Foreign	2,285	6,957,274	2,273	6,937,086
Total	4,899	12,222,282	4,885	12,175,137

Foreign Trade Conducted By Junks and Launches Under 60 Tons

	INWARD		OUTWARD	
	TONS	LAUNCHES	TONS	LAUNCHES
Tonnage of Cargo: Junks	983,456	95,497	983,456	95,497
Tonnage of Cargo: Launches	52,188	15,042	52,188	15,042
Total	1,035,644	110,539	1,035,644	110,539
Tonnage of Vessels: Junks	1,161,169	1,169,693	1,161,169	1,169,693
Tonnage of Vessels: Launches	109,691	109,531	109,691	109,531
Total	1,270,860	1,279,224	1,270,860	1,279,224

Commercial Cargo Tonnes

	Discharged		Loaded	
	TONS	LAUNCHES	TONS	LAUNCHES
Ocean-going Vessels	3,514,963	1,781,204	3,514,963	1,781,204
River Steamers	13,127	18,135	13,127	18,135
Total	3,528,090	1,799,339	3,528,090	1,799,339

COMPARISON OF TOTAL VALUES OF IMPORTS & EXPORTS OF MERCHANDISE BY COUNTRIES FOR THE YEARS 1955 AND 1956.

COUNTRIES	IMPORTS FROM		EXPORTS TO	
	1955	1956	1955	1956
	HK\$	HK\$	HK\$	HK\$
Africa, Central (British)	1,429,267	4,263,999	16,571,988	14,284,919
Africa, East (British)	44,825,848	55,620,548	36,830,857	33,473,415
Africa, South	26,279,252	32,008,004	23,921,130	29,463,147
Africa, West (British)	—	—	53,783,755	63,944,200
African Countries, other	6,695,603	1,864,691	55,885,620	57,098,741
America, Central	13,532,448	2,143,277	21,465,651	31,259,716
America, South (excluding Argentina and Brazil)	741,050	1,070,237	18,935,312	22,665,702
Argentina	4,288,228	2,176,201	320,725	511,064
Asian Countries, Central	1,155,390	7,100	1,452,724	3,351,286
Australia	81,530,636	100,274,169	53,429,959	55,018,664
Austria	13,952,804	16,265,293	54,195	54,078
Belgium	97,744,721	109,298,679	9,994,338	11,601,158
Borneo, North	40,612,164	39,861,306	29,498,268	48,774,595
Brazil	17,224,576	54,751,817	156,004	466,976
British Commonwealth, other	449,103	871,948	25,851,636	21,979,590
Burma	34,852,371	35,482,718	25,199,362	31,635,415
Canada	46,237,353	46,335,227	28,913,905	29,291,189
Ceylon	4,855,697	4,108,446	13,297,243	14,830,888
China	897,646,396	1,038,314,454	181,560,144	135,971,366
Denmark	5,975,931	5,855,646	5,924,221	5,056,090
Egypt	2,119,268	6,086,347	3,183,347	2,128,372
Europe, Eastern	11,308,593	12,971,366	—	—
European Countries, other	5,114,792	4,952,837	1,823,955	2,085,717
Finland	3,777,012	2,815,374	29,596	735,998
Formosa	40,315,696	50,516,946	37,402,084	47,482,890
France	30,911,871	27,915,129	18,970,125	21,170,075

**COMPARISON OF TOTAL VALUES OF IMPORTS & EXPORTS OF MERCHANDISE
BY COUNTRIES FOR THE YEARS 1955 AND 1956.—Continued**

COUNTRIES	IMPORTS FROM		EXPORTS TO	
	1955	1956	1955	1956
	HK\$	HK\$	HK\$	HK\$
Germany (Western)	128,351,816	118,982,636	33,480,170	36,605,759
India	83,764,840	51,029,928	20,946,700	21,520,912
Indo-China	28,910,761	69,512,631	125,610,742	138,665,918
Indonesia	28,922,533	58,875,228	193,388,155	501,428,419
Italy	36,609,624	40,479,653	6,851,947	9,082,122
Japan	525,994,315	810,602,788	146,255,523	317,964,070
Korea	10,303,471	12,152,369	192,203,333	125,182,160
Macao	53,707,975	40,158,754	57,370,030	57,706,599
Malaya	151,429,690	152,260,931	375,365,533	372,774,225
Middle and Near East Countries ...	25,466,708	51,917,525	27,856,055	33,531,706
Netherlands	64,240,036	77,866,515	20,226,446	23,809,098
New Zealand	1,763,156	2,385,749	15,199,623	15,179,193
Norway	6,042,592	4,694,879	4,023,069	5,999,162
Oceania, British	1,293,032	6,750,677	5,768,343	6,945,759
Oceania, United States	1,074,116	317,405	30,580,307	31,924,116
Oceania n.e.s.	171,755	576,049	8,548,923	10,292,864
Pakistan	53,945,164	98,049,901	5,019,271	5,311,345
Philippines	8,206,258	34,653,063	53,098,802	47,034,157
Sweden	20,283,695	18,831,503	5,703,318	6,045,599
Switzerland	99,984,164	131,650,766	3,954,953	3,577,269
Thailand	185,878,109	185,362,677	179,108,555	319,639,045
Turkey	2,450	3,076,871	715,597	83,508
United Kingdom	441,036,467	513,333,600	251,539,596	298,371,070
U.S.A.	324,855,713	423,806,512	87,869,362	116,570,563
U.S.S.R.	2,869,629	2,840,216	—	—
West Indies, British	233,445	194,546	19,283,249	20,034,539

**COMPARISON OF TOTAL VALUES OF IMPORTS AND EXPORTS
BY DIVISIONS FOR THE YEARS 1955 AND 1956.**

ARTICLES	IMPORTS		EXPORTS	
	1955	1956	1955	1956
	HK\$	HK\$	HK\$	HK\$
Live animals	184,517,014	162,933,476	375,239	502,310
Meat and meat preparations	30,895,487	45,012,792	9,536,161	9,163,519
Dairy products	78,256,799	84,264,354	12,584,262	16,335,597
Fish and fish preparations	74,757,379	84,586,858	21,901,288	26,592,926
Cereals	250,687,009	275,473,830	38,465,709	54,400,362
Fruits and vegetables	200,307,438	200,137,101	120,257,680	117,736,655
Sugar and sugar preparations	66,906,718	83,073,790	37,556,025	47,009,041
Coffee, tea, cocoa and spices	57,217,309	52,944,210	32,992,102	28,366,145
Feeding stuffs for animals	3,235,290	8,597,976	1,703,898	2,608,117
Miscellaneous food preparations	24,600,151	31,749,150	28,064,152	32,038,308
Beverages	24,808,659	26,999,888	10,573,069	12,259,725
Tobacco and tobacco manufactures	55,116,816	59,089,165	7,974,133	8,115,181
Hides, skins and fur skins, undressed	10,536,239	14,572,518	9,392,440	16,508,691
Oil seeds and oil nuts	50,703,250	40,273,181	35,519,230	39,197,914
Crude rubber, including synthetic	22,686,814	20,877,491	156,803	487,992
Wood, lumber and cork	65,382,633	69,290,974	7,715,237	8,572,930
Pulp and waste paper	3,768,477	3,016,341	3,087,685	1,921,756
Textile fibres and waste	227,347,488	316,040,588	41,533,581	101,227,461
Crude fertilizers and crude minerals	9,247,359	8,437,816	4,467,281	4,221,218
Ores and metal scrap	10,471,651	15,022,323	32,713,069	67,479,329
Animal and vegetable crude materials	154,382,578	176,728,252	136,855,960	143,474,526
Mineral fuels	134,316,623	207,876,868	3,415,574	28,874,196
Animal and vegetable oils	58,961,483	78,313,253	25,420,041	35,315,252
Chemical elements and compounds	52,094,265	41,779,078	27,669,672	15,528,850
Mineral tar and crude chemicals	321,330	1,630,940	19,927	1,043,416
Dyeing, tanning and colouring materials	83,308,773	39,534,278	78,126,769	51,628,490
Medicinal and pharmaceutical products	47,440,482	58,278,026	53,404,492	52,607,877

**COMPARISON OF TOTAL VALUES OF IMPORTS AND EXPORTS
BY DIVISIONS FOR THE YEARS 1955 AND 1956.—Continued**

ARTICLES	IMPORTS		EXPORTS	
	1955	1956	1955	1956
	HK\$	HK\$	HK\$	HK\$
Perfumes and cleansing preparations	43,284,204	45,870,098	29,604,511	26,004,164
Fertilizers, manufactured	55,953,750	36,965,094	55,768,590	37,233,042
Explosives and chemicals	45,563,522	56,307,284	18,472,208	18,633,941
Leather, leather goods and furs	18,466,533	20,451,936	2,484,299	2,588,749
Rubber manufactures	9,878,198	17,796,088	4,195,103	10,655,393
Wood and cork manufactures	10,664,040	10,833,961	3,890,588	3,940,932
Paper, paperboard and manufactures	122,298,781	117,525,973	67,666,998	71,365,541
Textile yarn, fabrics and made-up articles	664,248,174	921,520,440	607,496,900	834,958,953
Non-metallic mineral manufactures	64,164,918	91,439,039	32,063,666	50,965,044
Silver, platinum, gems and jewellery	73,254,428	98,748,376	30,293,068	33,416,167
Base metals	121,591,214	264,976,676	24,818,114	121,344,630
Manufactures of metals	44,274,426	59,809,776	104,161,070	135,409,812
Machinery other than electric	82,453,802	121,968,751	34,384,592	49,969,634
Electric machinery and appliances	56,772,558	82,380,292	27,389,935	36,947,745
Transport equipment	72,088,068	81,278,452	17,758,387	32,738,611
Prefabricated buildings; plumbing, heating and lighting fittings	10,041,506	13,643,107	70,157,905	78,432,277
Furniture and fixtures	3,090,308	3,655,671	31,400,516	33,469,529
Travel goods	2,091,831	2,443,036	13,763,545	17,339,342
Clothing	33,510,954	43,110,958	330,139,846	399,308,827
Footwear	2,986,356	4,100,678	81,795,806	83,719,918
Scientific instruments; photographic and optical goods; watches and clocks	115,570,398	165,152,384	30,200,236	42,573,709
Miscellaneous manufactured articles	84,020,014	99,105,042	134,666,587	164,810,988
Live animals, not for food	374,087	577,502	369,797	569,696
Total Merchandise	3,718,917,584	4,566,195,131	2,534,423,746	3,209,614,428
Total gold and specie	396,288,307	490,429,651	380,336,910	513,592,356
Grand Total	4,115,205,891	5,056,624,782	2,914,760,656	3,723,206,784

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HONG KONG PUBLIC HOLIDAYS, 1957

GENERAL HOLIDAYS:

Every Sunday	Tuesday, 1st January.
The first week-day of January	Thursday, 31st January.
Chinese New Year's Day	
The first week-day following Chinese New Year's Day	Friday, 1st February.
The Birthday of Her Majesty the Queen ...	Friday, 12th April.
Good Friday	Friday, 19th April.
The day following Good Friday	Saturday, 20th April.
Easter Monday	Monday, 22nd April.
Whit Monday	Monday, 10th June.
The first week-day in July	Monday, 1st July.
The first Monday in August	Monday, 5th August.
The 30th day of August	Friday, 30th August.
The day following Chinese Mid-Autumn Festival Day	Monday, 9th September.
The Third Monday in October	Monday, 21st October.
The day following Remembrance Sunday ...	Monday, 11th November.
Christmas Day	Wednesday, 25th December.
The 26th day of December	Thursday, 26th December.
SCHOOL HOLIDAYS:	
Empire Day	Friday, 24th May.

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Officers of the Hong Kong General Chamber of Commerce.
From date of Formation in 1861 to 1956.

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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. Helland	J. Burch & Co.	J. W. Wood	
1869	W. J. Bryans	do.	G. J. Helland	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	Hongkong & Shanghai Bank.	A. Noel Blakeman	
1875	P. Ryrie	do.	James Grieg	do.	A. Noel Blakeman	
1876	P. Ryrie	do.	W. Keswick	Jardine, Matheson & Co.	N. B. Dennys	
1877	W. Keswick	Jardine, Matheson & Co.	H. H. Nelson	Chartered Mercantile Bank.	H. L. Dennys	
1878	W. Keswick	do.	H. L. Dalrymple	Birley & Co.	E. George	
1879	W. Keswick	do.	H. H. Nelson	Chartered Mercantile Bank.	E. George	
1880	W. Keswick	do.	H. H. Nelson	do.	E. George	
1881	W. Keswick	do.	P. Ryrie	Turner & Co.	E. George	
1882	F. B. Johnson	do.	H. L. Dalrymple	Birley & Co.	E. George	
1883	F. B. Johnson	do.	P. Ryrie	Turner & Co.	E. George	
1884	W. Keswick	do.	P. Ryrie	do.	H. M. Baily	
1885	W. Keswick	do.	P. Ryrie	do.	H. M. Baily	
1886	P. Ryrie	Turner & Co.	A. P. MacEwen	Holiday Wise & Co.	H. M. Baily	
1887	P. Ryrie	do.	A. P. MacEwen	do.	H. U. Jefferies	
1888	P. Ryrie	do.	J. Bell Irving	Jardine, Matheson & Co.	H. U. Jefferies	
1889	P. Ryrie	do.	J. Bell Irving	do.	F. Henderson	
1890	E. Mackintosh	Butterfield & Swire.	A. P. MacEwen	Holiday Wise & Co.	F. Henderson	
1891	E. Mackintosh	do.	J. J. Keswick	Jardine, Matheson & Co.	F. Henderson	
1892	E. Mackintosh	do.	J. J. Keswick	do.	Adam Lind, Acting	
1893	J. J. Keswick	Jardine, Matheson & Co.	A. G. Wood	Gibb, Livingston & Co.	F. Henderson	
1894	J. J. Keswick	do.	E. Mackintosh	Butterfield & Swire.	F. Henderson	
1895	A. G. Wood	Gibb, Livingston & Co.	A. McConachie	Gilman & Co.	F. Henderson	
1896	A. McConachie	Gilman & Co.	Herbert Smith	Butterfield & Swire.	R. C. Wilcox	

Officers of the Hong Kong General Chamber of Commerce.
From date of Formation in 1861 to 1956.—Continued.

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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. R. Lowe	
1903	E. A. Hewett	P. & O. Steam Nav. Co.	D. R. Law	Butterfield & Swire.	A. R. Lowe	
1904	E. A. Hewett	do.	D. R. Law	do.	A. R. Lowe	
1905	E. A. Hewett	do.	A. G. Wood	Gibb, Livingston & Co.	A. R. Lowe	
1906	E. A. Hewett	do.	A. G. Wood	do.	A. R. Lowe	
1907	E. A. Hewett	do.	A. G. Wood	do.	A. R. 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	
1911	E. A. Hewett	do.	H. Keswick	Jardine, Matheson & Co.	A. R. Lowe, Acting	
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
1914	E. A. Hewett, C.M.G.	do.	J. W. C. Bonnar	Gibb, Livingston & Co.	A. R. Lowe, Acting	D. K. Blair
1915	E. A. Hewett, C.M.G.	do.	J. W. C. Bonnar	do.	E. A. M. Williams	D. K. Blair
1916	D. Landale	Jardine, Matheson & Co.	J. W. C. Bonnar	do.	A. R. Lowe, Acting	
1916	G. T. Edkins	Butterfield & Swire.	S. H. Dodwell	Dodwell & Co., Ltd.	E. A. M. Williams	D. K. Blair
1917	P. H. Holyoak	Reiss & Co.	S. H. Dodwell	do.	A. R. Lowe, Acting	D. K. Blair
1918	P. H. Holyoak	do.	S. H. Dodwell	do.	E. A. M. Williams	D. K. Blair
1919	S. H. Dodwell	Dodwell & Co., Ltd.	E. V. D. Parr	P. & O. Steam Nav. Co.	A. R. Lowe, Acting	D. K. Blair
1920	P. H. Holyoak	Reiss & Co.	E. V. D. Parr	Mackinnon, Mackenzie & Co.	E. A. M. Williams	D. K. Blair
1921	P. H. Holyoak	do.	A. O. Lang	Gibb, Livingston & Co.	D. K. Blair	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
1924	J. Owen Hughes	Harry Wicking & Co.	{ A. O. Lang	Gibb, Livingston & Co.	M. F. Key, Acting	
1925	P. H. Holyoak	Holyoak, Massey & Co., Ltd.	G. M. Young	Butterfield & Swire.		
1926	D. G. M. Bernard	Jardine, Matheson & Co., Ltd.	A. O. Lang	Gibb, Livingston & Co., Ltd.	M. F. Key	
1927	D. G. M. Bernard	do.	A. O. Lang	do.	M. F. Key	
1928	T. G. Weall	Dodwell & Co., Ltd.	T. G. Weall	Dodwell & Co., Ltd.	M. F. Key	
1929	B. D. F. Beith	Jardine, Matheson & Co., Ltd.	C. G. S. Mackie	Gibb, Livingston & Co., Ltd.	M. F. Key	E. R. Price
1929			W. H. Bell	Asiatic Petroleum Co. (South China) Ltd.	M. F. Key	E. R. Price

Officers of the Hong Kong General Chamber of Commerce.
From date of Formation in 1861 to 1956.—Continued.

Year	Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
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
1932	{ A. Plummer T. H. R. Shaw (Acting from Dec. 13) C. Gordon Mackie	Butterfield & Swire.	T. H. R. Shaw	do.	M. F. Key	E. R. Price
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	E. R. Price
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	E. R. Price
1939	T. E. Pearce	John D. Hutchison & Co., Ltd.	J. K. Bousfield	Asiatic Petroleum Co. (South China) Ltd.	M. F. Key, O.B.E.	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	War in the Pacific					
1943						
1944						
1945						
1946						
1947	R. D. Gillespie	Imperial Chemical Industries (China) Ltd.	G. Miskin	Gilman & Co., Ltd.	M. F. Key, O.B.E.	—
1948	R. D. Gillespie	Imperial Chemical Industries (China) Ltd.	P. S. Cassidy	John D. Hutchison Co., Ltd.	J. B. Kite	H. Sullivan
1949	{ C. C. Roberts P. S. Cassidy	Butterfield & Swire.	P. S. Cassidy	John D. Hutchison Co., Ltd.	J. B. Kite	D. R. Arnott
1950	C. C. Roberts	John D. Hutchison & Co., Ltd.	N. O. C. Marsh	Mackinnon, Mackenzie & Co., Ltd.	J. B. Kite	Mrs. E. S. Bruce
1951	P. S. Cassidy	John D. Hutchison & Co., Ltd.	C. Blaker, M.C.	John D. Hutchison & Co., Ltd.	Mrs. E. S. Bruce, <i>Actg.</i>	Mrs. E. S. Bruce
1952	H. J. Collar, O.B.E.	Imperial Chemical Industries (China) Ltd.	C. Blaker, M.C.	Gilman & Co., Ltd.	J. B. Kite	H. E. Aiers
1953	C. Blaker, M.C.	Gilman & Co., Ltd.	J. A. Blackwood	Butterfield & Swire.	J. B. Kite	H. J. Faers
1954	J. A. Blackwood	Butterfield & Swire.	R. Gordon	Jardine, Matheson & Co., Ltd.	J. B. Kite	R. T. Macnab
1955	J. A. Blackwood	Butterfield & Swire.	L. B. Stone	Union Insurance Society of Canton Ltd.	J. B. Kite	R. T. Macnab
1956	C. Blaker, M.C.	Gilman & Co., Ltd.	J. D. Clague, C.B.E., M.C.	John D. Hutchison & Co., Ltd.	J. B. Kite	D. W. Leach

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 13th 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.	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 29th 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	do.	—
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 30th March, 1953 on resignation of Mr. H. J. Collar.
1954	John Arthur Blackwood	Butterfield & Swire	Elected on 30th May, 1954 to serve during Mr. Blaker's absence from the Colony.
1954	Cedric Blaker, M.C.	Gilman & Co., Ltd.	Returned from leave at the beginning of October, 1954.
1955	John Arthur Blackwood	Butterfield & Swire	Elected on 28th May, 1955 to serve during Mr. Blaker's absence from the Colony.
1955	Cedric Blaker, M.C.	Gilman & Co., Ltd.	Returned from leave, on 29th September, 1955.
1956	John Douglas Clague, C.B.E., M.C.	John D. Hutchison & Co., Ltd.	Elected on 25th June, 1956 to serve during Mr. Blaker's absence from the Colony.
1956	Cedric Blaker, M.C.	Gilman & Co., Ltd.	Returned from leave on 30th September, 1956.

TRADE DIRECTORIES

Australia:

Australia in Facts and Figures.
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Austria:

Export Compas—Directory of Austrian Exporters 1955/1956.
Herold Austria Export—1956.

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Telephone Directory—1952.

Belgium:

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Burma Business Directory 1956.

Canada:

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Canadian Trade Index—1956.
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General:

- Asia Commercial Directory—1956/1957.
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- Kelly's Directory of Merchants, Manufacturers and Shippers 1956.
- Seattle World Trade Directory—1954.
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Germany:

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- Das Grosse Deutsche Bezugs Quellen Werk (Vols. I-III).
- Export/Import Germany Allemagne Alemania.
- Karlebo Verktyg.
- Meier's Adressbuch der Exporteure und Importeure—1956/1957.
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- Rademacher's Firmenregister fur Industrie und Exporthandel (Vols. I-III).
- Seibt Export Directory of German Industries 13th Edition 1956.
- Telegraphic Directory Vols. I & II 1955 (Western Germany).
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- Wer Liefert Was? 5, Westdeutsche Ausgabe 1955.
- Quellenwerk Einkauf Fur Verzeichnis.

Gold Coast:

- Handbook of Trade and Commerce.

Holland:

- Chemicalien Adresboek.
- Factories of Capital Goods in Holland—1956.
- Holland Exports 1954/1955.
- Metal Products from Holland.

Hong Kong & Macao:

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- Directory of Members. The Chinese Manufacturers' Union of Hong Kong.
- Gregg's Medical Directory of Hong Kong & Macao—1952/1953.
- The Grocers' Handbook 1955.
- The Jaycee Movement in Hong Kong 1954.
- Hong Kong Builders' & Engineers' Classified Directory 1956.
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- The Hong Kong Dollar Directory 1957.
- The Hong Kong Exporter and Far Eastern Importer 1956/1957.
- Hong Kong Industry Business Directory 1956.
- Hong Kong Pharmaceutical & Chemical Directory 1956/1957.
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- O.K. Business Directory—1957.

India:

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- The Times of India Directory and Year Book 1954/1955.

Indonesia:

- Trade Directory of Indonesia.

Israel:

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Italy:

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Japan:

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- Directory of Machinery Manufacturers and Exporters 1955.
- Foreign Trade Directory of Kobe 1955.
- Guide to Woodworking Machinery 1955.
- Japan Directory 1955.
- Japan Trade Guide—1956.
- Japanese Internal-Combustion Engines for Marine Use 1955.
- Kanagawa Prefecture Trade Directory 1955.
- Kobe Business Directory 1956.
- Kobe Directory—1957.
- Kobe Directory of Import/Export—1954.
- Kyoto Directory of Manufacturers, Exporters and Importers 1956.
- Machinery, Japan.
- Motor Trade Association of Japan—Automobiles 1956.
- Nagoya Trade Directory 1956.
- Osaka Trade Guide 1955.
- Osaka Trade Marks Guide 1955.
- Osaka Trade Index 1956.
- Schofield Commercial 3-Letter Code.
- Tokyo Foreign Trade Directory 1956/1957.
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Korea:

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- Directory Industry, Trade & Business in Korea 1956.
- Korea Economic Charts 1955.

Netherlands:

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New Zealand:

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Norway:

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Philippines:

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Directory of Industrial Establishments in the Philippines.

South Africa:

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Sweden:

Swedish Export Directory, 1956.

Switzerland:

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Trinidad & Tobago:

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United Kingdom:

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British Empire Trades Index—1955/1956.
The British Export Catalogues—1953/1955.
British Industries Oil.
British & International Buyers & Sellers Guide 1955/1956.
The British Made Products in Stainless Steel 1956.
British Rubber Manufacturers & Products—1954.
The 'CM' Year Book & Buyers Guide.
The Directory of British Exporters 1955/1956.
Directory of British Footwear Exporters 1956.
FBI Register of British Manufacturers—1957.
Lloyds British Dominions Directory 1956/1957.
The London Directory International Register—1956.
Machinery Market Year Book.
Manchester Chamber of Commerce Directory.
Marconi's International Register 1956.
Sell's British Exporters' Register & National Directory—1956.
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United States of America:

Directory of New York Importers 1956.
Greater St. Louis Classified Telephone Directory—1955.

Hong Kong General Chamber of Commerce

(ESTABLISHED 1861)

LIST OF MEMBERS, 1956.

With the date of Election to Membership.

Individual Members.

Golding, F. W.1953 Cotton Controller, 306, Loke Yew Building, 50-52, Queen's Road, Central, Hong Kong.	Ho Tung, E.S.K.1950 Broker, Victory House, Wyndham Street, Hong Kong.
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Firms

Abdoolally Ebrahim & Co. (H.K.) Ltd. ...1940 General Import/Export, 20 Stanley Street, Hong Kong.	Anderson, Robert & Co.1947 General Import/Export, 4th Floor, Jardine House, Pedder Street, Hong Kong.
Agencia Commercial 'Progresso' Ltd.1947 General Import/Export, 443, Alexan- dra House, Hong Kong.	Annett, M. A. Ltd.1946 General Import/Export, 912/921, No. 9, Ice House Street, P.O. Box 586, Hong Kong.
Alexander Young (London) Ltd.1951 General Import/Export, 311/313, Alexandra House, P.O. Box 2303, Hong Kong.	Anson Company1955 General Import/Export, 2nd Floor, Pedder Building, P.O. Box 453, Hong Kong.
Alexandra, James & Co., Ltd.1948 General Import/Export, Rooms 512/513, No. 9, Ice House Street, P.O. Box 735, Hong Kong.	Arnhold & Co., Ltd.1952 Engineers & Contractors, Holland House, P.O. Box 90, Hong Kong.
Allied Trading Co., Ltd.1947 General Import/Export, Bank of East Asia Building, Hong Kong.	Arnhold Trading Co., Ltd.1936 General Import/Export, Telephone House, Hong Kong.
Alves, J. M. & Co., Ltd.1910 General Import/Export, Queen's Building, Hong Kong.	Arzedel, Ltd.1947 General Import/Export, 204, Union Building, Hong Kong.
American Express Co., Inc.1929 Bankers & Forwarding Agents, York Building, Ground Floor, Hong Kong.	Ashwin & Co. (H.K.) Ltd.1947 General Import/Export, Wang Hing Building, Hong Kong.
American International Underwriters, Ltd. 1949 General Insurance, 14, Queen's Road, Central, Hong Kong.	Asia Agencies1947 General Import/Export, Rutton Building, 11, Duddell Street, 1st Floor, Hong Kong.
American President Lines, Ltd.1918 St. George's Building, Hong Kong.	Asia Camphor Mfg. Co., Ltd.1951 Manufacturers of Camphor Products, Room 201, Tak Shing House, 20 Des Voeux Road, Central, 2nd Floor, Hong Kong. Factory: 610, Nga Chin Wai Chuen, Kowloon.
Amoy Canning Coporation (H.K.) Ltd., The1952 51, Bonham Strand, East, Hong Kong. Factory: 53, Ngau Chi Wan, Kowloon.	Assanmal, G., & Co.1950 General Import/Export, 3 Hollywood Road, Hong Kong.
Anderson & Ashe1929 Marine Surveyors, Queen's Building, Hong Kong.	

Associated Produce Co.1946
 General Import/Export, 5th Floor,
 Windsor House, P.O. Box 389,
 Hong Kong.

Associated Trading & Development Co.,
 (H.K.)1952
 General Import/Export, Rooms
 124/125, Hong Kong Hotel
 Building, Pedder Street, Hong
 Kong.

Babcock & Wilcox, Ltd.1950
 Engineers and Contractors, 10th
 Floor, Alexandra House, Hong
 Kong.

Backhouse, James H., Ltd.1926
 General Import/Export, Marina
 House, P.O. Box 611, Hong Kong.

Bai Foong & Co., (H.K.) Ltd.1950
 General Import/Export, 417, China
 Building, Hong Kong.

Baldwin Paine & Company1956
 General Import/Export and Com-
 mission Agents, Room 611, China
 Building, P.O. Box 2427, Hong
 Kong.

Bank of East Asia, Ltd.1920
 Des Voeux Road, Central, Hong
 Kong.

Bank Line (China) Ltd.1910
 Shipowners, King's Building, Hong
 Kong.

Banque Belge pour l'Etranger (Extreme-
 Orient) Soc. Anonyme1946
 Edinburgh House, Ground Floor,
 Hong Kong.

Banque de l'Indo-Chine1895
 French Bank Building, Hong Kong.

Barma, H. T., Ltd.1946
 General Import/Export, 27, Wynd-
 ham Street, P.O. Box 768, Hong
 Kong.

Bartholomeusz, F. A. (H.K.) Ltd.1954
 General Import/Export, Rooms
 312/13, Mercantile Bank Building,
 No. 9, Ice House Street, Hong
 Kong.

Bennett, A., & Co.,1948
 General Import/Export, 4, Queen's
 Road, Central, P.O. Box 944,
 Hong Kong.

Beraha M., & Company, Ltd.1939
 General Import/Export, 82, Queen's
 Road, Central, 1st Floor, P.O.
 Box 778, Hong Kong.

Bernard & Co.1954
 General Import/Export, Room 505,
 Hong Kong Bank Building,
 Mongkok, Kowloon.

Bhojsons & Co. (H.K.) Ltd.1954
 General Import/Export, 61, Wyndham
 Street, Hong Kong.

Blair & Co., Ltd.1946
 General Import/Export, 212, Windsor
 House, P.O. Box 327, Hong Kong.

Blue Taxicabs, Ltd.1948
 Nathan Road, Kowloon.

Bockhing Trading Corporation Ltd.1953
 General Import/Export, 319, Hong
 Kong Bank Building, Hong Kong.

Borneo Sumatra Trading Co. (H.K.) Ltd. 1953
 General Import/Export, Room 317,
 Gloucester Building, P.O. Box 758,
 Hong Kong.

Bosco Corporation, The1956
 General Import/Export, Prince's
 Building, P.O. Box 808, Hong
 Kong.

Botelho, A. G., & Co.1940
 General Import/Export, Union
 Building, Hong Kong.

Brighten Trading Co.1947
 General Import/Export, 1st Floor,
 Wang Hing Building, Hong Kong.

Brilliance Trading Co., The1955
 General Import/Export, 40, Fuk
 Wing Street, Grd. Floor, Shum
 Shui Po, P.O. Box 8106, Kowloon.

British American Tobacco Co. (H.K.)
 Ltd.1903
 Distributors, 256, Gloucester Road,
 Hong Kong.

British General Electric Co., Ltd.1915
 Agents & Distributors, Queen's
 Building, Hong Kong.

British Overseas Airways Corporation1947
 Passengers and Freight, 120, Alexan-
 dra House, Hong Kong.

Brutton & Co.1915
 Solicitors, Windsor House, Hong
 Kong.

Bunge & Co., Ltd.1947
 General Import/Export, Suite
 907/908, 8/8A, Queen's Road,
 Central, Hong Kong.

Bunnan Tong & Co.1928
 General Import/Export, Marina
 House, Hong Kong.

Burkill, A. R., & Sons (H.K.) Ltd.1948
 General Import/Export, 101, Edin-
 burgh House, Hong Kong.

Burkill, Neel & Co., Ltd.1956
 General Merchants, Import/Export,
 Rooms 609-610, No. 9, Ice House
 Street, 6th Floor, P.O. Box 603,
 Hong Kong.

Burwill & Co., Ltd.1951
 General Import/Export, Buyers of
 Oilseeds, Etc. 32, Printing House,
 Duddell Street, Hong Kong.

Butt, E. & Co.1956
 General Import/Export, Manufac-
 turers' Representatives and In-
 surance Agents, Room 310,
 American International Building,
 12-14, Queen's Road, Central,
 Hong Kong.

Butterfield & Swire1903
 General Import/Export, Shipowners
 and Insurance Agents, 1, Con-
 naught Road, Central, Hong Kong.

Cable & Wireless, Ltd.1947
 5th Floor, Mercury House, 3, Con-
 naught Road, Central, Hong Kong.

Caldbeck, Macgregor & Co., Ltd.1895
 Wine & Spirit Merchants, Prince's
 Building, Hong Kong.

Caltex (Asia) Ltd.1947
 Petroleum Products, 404/405, Edin-
 burgh House, Hong Kong.

Canadian Pacific Steamships Ltd.1917
 Union Building, Hong Kong.

Canton Bros. Rubber Co. (1935) Ltd.1938
 c/o Davie, Boag & Co., Ltd.

Carmichael & Clarke1915
 Consulting Engineers & Naval
 Architects, Union Building, Hong
 Kong.

Casey Company Ltd.1955
 General Import/Export, 805, Wing
 On Life Building, 22, Des Voeux
 Road, Central, Hong Kong.

Cathay Export Co. (H.K.) Ltd.1948
 General Import/Export, 4th Floor,
 Union Building, P.O. Box 977,
 Hong Kong.

Cathay Ltd.1947
 Advertising, Printing & Publishers,
 309, Prince's Building, Hong
 Kong.

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

Cathay Traders (H.K.) Ltd.1952
 General Import/Export, 28, Gilman
 Bazaar, Hong Kong.

Caudron, K. & Co1946
 General Import/Export, French
 Bank Building, P. O. Box 521,
 Hong Kong.

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

Chan Man Yik Ho1956
 General Import/Export and Com-
 mission Agents, 20-A, Connaught
 Road, West, Hong Kong.

Chang, H. C., & Co.1950
 General Import/Export, 708, Manina
 House, Queen's Road, Central,
 P. O. Box 867, Hong Kong.

Chanrai, J. T. (Hongkong) Ltd.1950
 General Import/Export, 73, Wynd-
 ham Street, Grd. Floor, Hong
 Kong.

Chap Tai Cheung Co.1956
 General Import/Export, 64-A, Bonham
 Strand West, 1st Floor, Hong
 Kong.

Chartered Bank, The1861
 3, Queen's Road, Central, Hong
 Kong.

Chau Yue Teng1920
 General Import/Export, Shipping
 Agents, China Building, Hong
 Kong.

Che San & Co.1955
 Import/Export, 58, Des Voeux Road,
 Central, Hong Kong. Printing
 Works: 30, Lee Yuen Street, West,
 Hong Kong.

Chee Hing & Co.1951
 General Import/Export, 321, No. 9,
 Ice House Street, 3rd Floor, P. O.
 Box 534, Hong Kong.

Chellaram, D.1936
 General Import/Export, 41, Pottinger
 Street, Grd. Floor, Hong Kong.

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

Cheong Mao Hong1955
 General Import/Export, 39, Des
 Voeux Road, West, Hong Kong.

Cheong Tai Co.1946
 General Import/Export, National
 Bank Building, P. O. Box 906,
 Hong Kong.

Cheung Fat & Co.1947
 General Import/Export, 126, Wing
 Lok Street, West, Hong Kong.

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

Cheung T., & Company1955
 General Import/Export & Manu-
 facturers' Representatives, Room
 613, No. 9, Ice House Street,
 Hong Kong.

Cheung Tai Hong, Ltd.1950
 General Import/Export, 187, Wing
 Lok Street, West, 1st Floor,
 Hong Kong.

Chik Fung Co.1946
 General Import/Export, Prince's
 Building, P. O. Box 274, Hong
 Kong.

China Agencies & Sales Co.1948
 General Import/Export, Henry
 House, P. O. Box 170 & 673,
 Hong Kong.

China Dyeing Works, Ltd.1952
Dyeing, Bleaching & Finishing
Grey Cotton, 8-A, Des Voeux,
Road, Central, Top Floor, Hong
Kong. Mill: Tsun Wan, Kowloon.

China Egg Produce Co. (H.K.) Ltd.1951
General Import/Export, 25, Chun
Tin Street, Hung Hom, Kowloon.

China Embroidery Company1956
General Import/Export, Manufac-
turers and Wholesalers, 6, On Hing
Terrace, Hong Kong.

China Emporium, Ltd.1949
Universal Providers, 62-68,
Queen's Road, Central, P. O.
Box 130, Hong Kong.

China Engineers, Ltd., The1940
General Importers & Engineers 325,
Alexandra House, Hong Kong.

China Handicraft Co.1954
Manufacturers & Exporters, 437,
Chatham Road, 1st Floor, Kow-
loon.

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

China New Guinea Mercantile Co.,
Ltd.1948
General Import/Export, Rooms
507/8, Marina House, 5th Floor,
Hong Kong.

China Overseas Trading Co.1952
General Import/Export, 102, Victory
House, Wyndham Street, P. O.
Box 2620, Hong Kong.

China Oxygen and Acetylene Co., Ltd.1955
Manufacturers, 41A, Ma Tau Wai
Road, Kowloon.

China Provident Loan & Mortgage Co.,
Ltd.1915
Godown Proprietors, 171-178,
Connaught Road, West, P. O. Box
354, Hong Kong.

China Resources Co.1952
General Importers/Exporters, Bank
of China Building, Hong Kong.

China Trading Corporation, The1948
General Import/Export, 4th Floor,
York Building, P. O. Box 716,
Hong Kong.

China Underwriters, Ltd.1927
General Insurance, Gloucester
Building, 3rd Floor, Hong Kong.

China Union Trading Co., Ltd.1948
General Import/Export, 411/413,
Alexandra House, P. O. Box 285,
Hong Kong.

Chinese Produce Shippers1951
Exporters of China Produce,
Central House, P. O. Box 616,
Hong Kong.

Chinese SKF Co., Ltd.1952
Importation & Distribution from
Sweden, P. O. Box 1583, Hong
Kong.

Ching Cheung Co., Ltd.1947
General Import/Export, 1st Floor,
Marina House, P. O. Box 960,
Hong Kong.

Chingman Co.1948
General Import/Export, 2-A, Pottin-
ger Street, P. O. Box 904, Hong
Kong.

Chisia Trading Co.1954
General Import/Export, 33, David
House, 3rd Floor, Pottinger Street,
Hong Kong.

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

Choy, C. T.,1947
General Import/Export, 305,
Prince's Building, P. O. Box 1432,
Hong Kong.

Choy Brothers & Co., Ltd.1955
General Import/Export, Room 603,
Loke Yew Building, 50, Queen's
Road, Central, P. O. Box 422,
Hong Kong.

Choy Lee Lung Metal Factory1955
Manufacturers, 445, Hennessy Road,
Hong Kong.

Chuen Sun Knitting Factory Ltd.1952
Manufacturers of Cotton Singlets,
Vests and Sport Shirts, 249, Des
Voeux Road, Central, Hong
Kong.

Chui Tak Loong & Co.1946
General Import/Export, 26, Des
Voeux Road, West, P. O. Box
1383, Hong Kong.

Chun On Fire Insurance Co., Ltd.1903
8, Queen's Road, West, Hong Kong.

Chung Kong Co.1951
Manufacturers & Exporters, 228/230,
Fuk Wing Street, Kowloon.
Factory: N.K.I.L. 435, Fuk
Wing Street, Cheung Sha Wan,
Kowloon.

Chung Nam Flashlight Factory1946
165, King's Road, Hong Kong.

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

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

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

Commerce & Industry Suppliers1954
General Import/Export, 708, China
Building, Queen's Road, Hong
Kong.

Commerce and Trade Far East1956
Exporters and Transhippers, 509,
Union Building, Hong Kong.

Confederation Mercantile Co.1950
General Import/Export, 25, Wynd-
ham Street, Hong Kong.

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

Connell, H., & Co., Ltd.1946
General Import/Export, Central
House, Hong Kong.

Connell Bros. Co., (H.K.) Ltd.1910
General Import/Export, Holland
House, Hong Kong.

Continental Rubber Manufactory1940
Winslow Street, Hunghom, Kowloon.

Cook, Thos., & Son (Continental &
Overseas) Ltd.1911
Foreign Exchange Dealers, Passen-
ger & Forwarding Agents, Queen's
Building, Hong Kong.

Cordial Co., Ltd., The1953
General Import/Export, Wholesale
& Retail, 35, Nathan Road,
Kowloon.

Cosmos Development Co.1951
General Import/Export, 222, Prince's
Building, 5, Ice House Street,
Hong Kong.

Cowan & Co.1953
General Import/Export, 39, Beech
Street, Kowloon.

Cowie, John, & Co., Ltd.1950
General Import/Export, 403,
Edinburgh House, Hong Kong.

Craig's Limited1955
General Import/Export, Room 307,
King's Building, 3rd Floor, Hong
Kong.

Credit Foncier d'Extreme Orient1938
Property Owners & Agents, French
Bank Building, Hong Kong.

Dah Chung Industrial Co., Ltd.1948
Wing On Bank Building, Hong
Kong. Factory: S.I.L. 503, R.P.,
Main Street, Shauiwan West,
Hong Kong.

Dairy Farm, Ice & Cold Storage Co., Ltd.,
The1916
Distributors, Butchers, Poultrymen,
Milk Suppliers & Import, Windsor
House, Hong Kong.

Dalamb & Sons1949
General Import/Export, 45, Pottinger
Street, Hong Kong.

Dalgo & Co., Ltd.1956
Merchants & Manufacturers' Repre-
sentatives, 3, Prat Avenue, 4th
Floor, Kowloon.

Danby & Hance, Ltd.1946
General Import/Export, 404,
Edinburgh House, Hong Kong.

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

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

Davie, Boag & Co., Ltd.1923
General Import/Export, Union
Building, Hong Kong.

Dayaram & Sons1947
General Import/Export, 55, Wyndham
Street, 2nd Floor, P.O. Box 2169,
Hong Kong.

Deacon & Co., Ltd.1939
General Import/Export, Shipping &
Insurance Agents, Hong Kong
Bank Building, Hong Kong.

Deacons1904
Solicitors & Notaries, Prince's Build-
ing, Hong Kong.

Debs Bros. & Co., (H.K.) Ltd.1948
General Import/Export, 1st Floor,
Wang Hing Building, Hong
Kong.

Dennis & Co., Ltd.1936
General Import/Export, Holland
House, Hong Kong.

Desco de Schulthes & Co.1946
General Import/Export, 912/921,
No. 9, Ice House Street, P.O.
Box 586, Hong Kong.

Dhabber & Son1940
General Import/Export, Union
Building, P. O. Box 496, Hong
Kong.

Dhanamall Co.1952
General Import/Export, 23, Holly-
wood Road, Hong Kong.

Dialdas, B., & Co.1951
General Import/Export, 1-A, Holly-
wood Road, P. O. Box 2533,
Kong.

Dialdas, M., & Sons1946
General Import/Export, 77,
Wyndham Street, Hong Kong.

Diaward Trading Co.1948
General Import/Export, 6, Queen's
Road, Central, Hong Kong.

Dodd, Anthony1948
General Import/Export, South China
Morning Post Building, 1-3,
Wyndham Street, P. O. 899, Hong
Kong.

Dodwell & Co., Ltd.1903
General Import/Export, Shipping & Insurance Agents, 3rd Floor, Hong Kong Bank Building, Hong Kong. Equipment, etc. 7-A, Alexandra House, Hong Kong.

Dodwell Motors, Ltd.1946
Import of Motor Vehicles & Accessories, Queen's Building, Hong Kong.

Douglas Steamship Co., Ltd.1861
Shipowners, P. & O. Building, Hong Kong.

Dragon Seed Co., Ltd., The1947
Wholesalers, Retailers & Drapers, 37, Queen's Road, Central, Hong Kong.

Dransfield, A., & Co.1948
General Import/Export, 725/730, Alexandra House, P. O. Box 724, Hong Kong.

Dreyer & Co., Ltd.1949
General Import/Export, Alexandra House, Hong Kong.

Dunbar, L., & Co., (1950) Ltd.1915
General Import/Export, Flour, Rice, Timber Merchants, 317, Queen's Building, 3rd Floor, Hong Kong.

Dunlop Rubber Co., (China) Ltd.1932
Rubber Importers & Distributors, Marina House, Hong Kong.

Duro Paint Mfg. Co., Ltd.1949
Manufacturers of Paints, Enamels, Lacquers & Varnish, 1, Connaught Road, Central, Hong Kong.

Eagle & Globe Steel Co., Ltd., The1941
Agents & Distributors, 302, Gloucester Building, Hong Kong.

East Asia Co.1951
General Import/Export, 3, Tai Ping Building, 16, Queen's Road, Central, P. O. Box 1148, Hong Kong.

East Asiatic Co., Ltd., The1935
General Import/Export, Shippers, 201, Queen's Building, P. O. Box 835, Hong Kong.

Eastern Trading Co., Ltd.1937
General Import/Export, 114/115, Alexandra House, P. O. Box 788, Hong Kong.

Eastern Zone Industrial Co., Ltd.1953
General Import/Export, Correspondence: Room 110, Hong Kong Hotel Building, Hong Kong. Design & Export Dept: 47, Gloucester Road, 3rd Floor, Hong Kong.

Ek Guan Hong1953
General Import/Export, 229, Des Voeux Road, Central, P. O. Box 2657, Hong Kong.

Ekman Foreign Agencies (China) Ltd., The1949
Paper Import, No. 9, Ice House Street, 7th Floor, Hong Kong.

Ernest Trading Corporation1950
General Import/Export, Union Building, P. O. Box 1278, Hong Kong.

Esmail, H.M.H., & Sons1941
General Import/Export, French Bank Building, Hong Kong.

Everett Steamship Corporation1946
Shipowners, Agents & Brokers, Queen's Building, Hong Kong.

Everlast Manufacturing Co., The1956
Manufacturers and Exporters, Bedford Road, K.I.L. 6474 of S.A., Tai Kok Choi, Kowloon.

Everlasting Nylon Knitting Mills Ltd.1952
Manufacturers of Hosiery, Yarn Throwing & Twisters, 5, Peiping Road, Hong Kong. Factory: K.M.L. 39, Tung Kun Street, Yaumati, Kowloon.

Everlight Corporation1955
General Import/Export, Manufacturers' Representatives, Commission Agents, 341, Queen's Road, Central, 1st Floor, Hong Kong.

Fabian & Co.1953
Exporters & Distributors of Rubber Footwear, Room 301, 3rd Floor, Hong Kong Bank Building, Nathan Road, Kowloon.

Fairmount Co., Ltd.1955
General Import/Export, Manufacturers Agents, 806, Great China House, 8-8A, Queen's Road, Central, P. O. Box 1630, Hong Kong.

Falconer, George, & Co., (H.K.) Ltd.1949
Manufacturing Jewellers, Goldsmiths & silversmiths, Alexandra House, Grd. Floor, Hong Kong.

Family Sarikat & Co.1956
General Import/Export, Manufacturers' Representatives, Room 333, Wang Hing Building, 3rd Floor, Hong Kong.

Far East Associated Traders, The1954
General Import/Export & Insurance Agents, 604, Holland House, P. O. Box 2125, Hong Kong.

Far East Commercial Co., Ltd., The1956
General Import/Export, 13, Hollywood Road, 2nd Floor, Hong Kong.

Far East Commodities Corporation, Ltd.1949
General Import/Export, 33, St. George's Building, Hong Kong.

Far East Import & Export, Ltd.1947
General Import/Export & Engineers, 127, Hong Kong Bank Building, P. O. Box 80, Hong Kong.

Fehaco, Ltd.1951
General Import/Export, 401/405, Marina House, P. O. Box 2458, Hong Kong.

Feld, F., & Co., Ltd.1951
Merchants, Room 305, Hong Kong Hotel Building, Hong Kong.

Fidelity Mercantile Agencies Ltd.1955
General Import/Export, Commission Agents, No. 9, Bonham Strand, East, 1st Floor, Hong Kong.

Fidelity Mercantile Company1956
General Import/Export, Manufacturers' Agents, Room 328/329, Prince's Building, P. O. Box 890, Hong Kong.

Fing Lee Co.1947
General Import/Export, 6, Pedder Building, Hong Kong.

Fire Insurance Association of Hong Kong ..1915
c/o Lowe, Bingham & Matthews, Hong Kong.

Fong Brothers Company1956
Manufacturers of Rattanware, Import/Export, No. 128, Ngar Tsin Wai Road, 1st Floor, Kowloon.

Fonson & Co.1947
General Import/Export, 4th Floor, Asia Life Building, Hong Kong.

Foo Hang Jewellery1947
General Import/Export, 7th Floor, King's Theatre Building, P. O. Box 2096, Hong Kong.

Fookloon1952
Exporters & Manufacturers, 505/506, 4th Floor, 4, Queen's Road, Central, Hong Kong. Factory: 296A-298, Hennessy Road, Hong Kong.

Fook Wo Enterprise1955
General Import/Export, Manufacturers, No. 4, Queen's Road, West, 1st Floor, Hong Kong.

Forstion Watch Band Factory1956
Manufacturers and Exporters, Factory: 7, Un Chau Street, Kowloon. P. O. Box 8119, Shamshuipo, Kowloon.

Francois d'Hardivilliers1946
Agents for Metals, General Importers, 5, Queen's Road, Central, Hong Kong.

Freuthal, Fr., Ltd.1956
General Import/Export, Room 135, Hong Kong Hotel Building, Hong Kong.

Friesland Trading Co., Ltd.1939
General Import/Export, Holland House, Hong Kong.

Fun Fat Trading Co.1956
General Import/Export, 223, Wing Lok Street, West, 1st Floor, Hong Kong.

Fung Chau Chip1956
General Import/Export, 127 Leighton Road, P. O. Box 428, Hong Kong.

Fung Keong Rubber Mfg. Ltd.1938
Wholesale Dept: 243, Des Voeux Road, Central, Hong Kong. Head Office & Works: 407, Shaukiwan Road, Hong Kong.

Gabbott, F.R., & Co., Ltd.1947
General Export, 819, Edinburgh House, P. O. Box 232, Hong Kong.

Gande, Price & Co., Ltd.1947
Wine, Spirits & Cigar Merchants, St. George's Building, Chater Road, Hong Kong.

Garden Co., Ltd., The1955
General Import/Export, N.K.I.L. 3745, Castle Peak Road, Kowloon.

Gee Chang Co., Ltd.1948
General Import/Export, 18, Wing Kut Street, P. O. Box 393, Hong Kong.

Geekay Export & Import Co.1950
Exporters, 1-A, Hollywood Road, P. O. Box 2660, Hong Kong.

General Commercial Corporation, Ltd.1949
General Import/Export, Room 612/3, Edinburgh House, Hong Kong.

German China Traders, The1956
General Import/Export, Room 121, China Building, Queen's Road, C., Hong Kong.

Getz Bros. & Co.,1941
General Import/Export, 415/419, Edinburgh House, Hong Kong.

Gibb, Livingston & Co., Ltd.1861
General Import/Export, Shipping & Insurance Agents, P. & O. Building Hong Kong.

Gibson Hong1952
General Import/Export, 33, Koshing Street, P. O. Box 1379, Hong Kong.

Gidumal & Sons1953
General Import/Export, 36, Wyndham Street, P. O. Box 2017, Hong Kong.

Gill, F.B., M.I.N.A., M.I., Mar. E.1952
Marine Surveyor & Consulting Engineer, Rm. 302-303, Fung House, Hong Kong.

Gilman & Co., Ltd.1861
General Import/Export, Shipping & Insurance Agents, 911, Alexandra House, Hong Kong.

Gilmore & Co.1954
General Import/Export, 403, Victory House, P. O. Box 1135, Hong Kong.

Glen Trading Co.1953
General Import/Export, 518/521, Union Building, Hong Kong.

Globe Trading Co., The1941
General Import/Export, 37, Des Voeux Road, Central, Hong Kong.

Goddard & Co., Ltd.1951
 General Import/Export, Room 103,
 Victory House, P. O. Box 3000,
 Hong Kong.

Goddard & Douglas1903
 Marine Surveyors & Naval Architects,
 402/404, King's Building, Hong
 Kong.

Gomes, Luiz B., & Co., Ltd.1954
 General Import/Export, (Engineers
 & Contractors), 602, Fu House,
 6th Floor, No. 7, Ice House
 Street, Hong Kong.

Goodwill Import-Export Co.1950
 General Import/Export, 214, Edin-
 burgh House, P.O. Box 882, Hong
 Kong.

Gordon, Woodroffe & Co., (F.E.) Ltd. ...1950
 General Import/Export, 316, Edin-
 burgh House, P.O. Box 87, Hong
 Kong.

Great China Match Co., Ltd.1949
 Match Manufacturers, 10, Des Vocux
 Road, Central, Hong Kong.

Great China Trading Co.1948
 General Import/Export, 841, Alexan-
 dra House, Hong Kong.

Greaves Trading Co.1948
 General Import/Export, Central
 House, Hong Kong.

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

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

Gulab, A.D.1947
 General Import/Export, 43, Wynd-
 ham Street, P.O. Box 2249, Hong
 Kong.

Gutwirth & Sons (M) Ltd.1953
 General Import/Export, 601, Bank
 of China Building, Hong Kong.

Haking, W., & Co., Ltd.1948
 General Import/Export, 494, King's
 Road, Hong Kong.

Hale, Hamilton (Hongkong) Ltd.1956
 General Merchants, Import/Export,
 715/6, Marina House, Hong Kong.

Hang Cheung Shing1949
 Manufacturers of Rattan Products,
 43, Queen's Road, Central, Hong
 Kong.

Hang Tai & Fungs Co.1946
 General Import/Export, 20, Queen's
 Road, Central, P.O. Box 629, Hong
 Kong.

Hardy Development Co. (H.K.) Ltd.1951
 General Import/Export, 325, Glou-
 ceater Building, P.O. Box 980,
 Hong Kong.

Harilela's Emporium1953
 General Import/Export, Wholesalers
 & Retailers, Kowloon Hotel
 Building, 1-2, Middle Road, P.O.
 Box 1715, Kowloon.

Harriman Realty Co., Ltd.1948
 Real Estate Brokers, 714/718, Edin-
 burgh House, Hong Kong.

Harrison Corporation1954
 Manufacturers' Representatives &
 Importers, 20, Stanley Street, 2nd
 Floor, G.P.O. Box 1631, Hong
 Kong.

Harvey, Main & Company Ltd.1955
 Import Merchants, 320, Gloucester
 Building, P.O. Box 268, Hong
 Kong.

Heera Trading Co.1947
 General Import/Export, 2/4, Lee
 Yuen Street, West, Hong Kong.

Hemandas & Co.1952
 General Import/Export, 47, Pottinger
 Street, 2nd Floor, Hong Kong.

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

Hind Corporation1954
 General Import/Export, 13, Holly-
 wood Road, Hong Kong.

Hindustan Trading Company1956
 General Import/Export, 27, Holly-
 wood Road, P.O. Box 2394, Hong
 Kong.

Hing Kee Hong & Co.1953
 General Import/Export, 180, Wel-
 lington Street, Hong Kong.

Hing Lee & Co.1954
 General Import/Export, 20, Hing
 Lung Street, 1st Floor, P.O. Box
 870, Hong Kong.

Hing Wah Battery Factory1956
 Manufacturers, 82-84, To Kwa Wan
 Road, Kowloon.

Hinson Co., Ltd.1954
 General Import/Export, Room 28,
 Caxton House, 1, Duddell Street,
 Hong Kong.

Hip Hing Hong Co., Ltd.1954
 General Import/Export, 34, Ko Shing
 Street, P.O. Box 955, Hong Kong.

Hip Shing & Co.1950
 Garment Manufacturers, 313, China
 Building, P.O. Box 5559, Hong
 Kong.
 Factory: 339/341, Portland Street,
 Mongkok, Kowloon.

Hip Shing Hong1951
 General Import/Export, 511-512,
 Union Building, Pedder Street,
 Hong Kong.

Hip Yick Company, Limited1956
 Manufacturers, General Import/
 Export, Room 402, Loke Yew
 Building, 4th Floor, Queen's Road,
 Central, P.O. Box 1812, Hong
 Kong.

Hiranand, M.1956
 General Import/Export, 41, Wynd-
 ham Street, 1st Floor, P.O. Box
 2846, Hong Kong.

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

Hong Kong Aircraft Engineering Co., Ltd.1956
 Overhaul, Repair and Maintenance
 of Aircraft, Kai Tak Airport,
 Kowloon.

Hong Kong Can Co.1946
 Manufacturers, 147/149, King's
 Road, Central, Hong Kong.

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

Hong Kong Chiap Hua Manufactory Co.,
 (1947) Ltd.1950
 Government Contractors & Exports,
 Steel & Hardware Manufacturers,
 Tai Ping Building, Hong Kong.

Hong Kong & China Gas Co., Ltd.1896
 Public Utility, Edinburgh House,
 P.O. Box 85, Hong Kong.

Hong Kong Development Corporation1955
 General Import/Export, 4th Floor,
 Hong Kong Hotel Building, P.O.
 Box 1754, Hong Kong.

Hong Kong and Eastern Shipping Co.,
 Ltd., The1948
 Shipowners, Shipping Agents &
 Brokers, Rooms 1125/1133, Alexan-
 dra House, P.O. Box 1993, Hong
 Kong.

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

Hong Kong Enamelware Factory, Ltd.1955
 Manufacturers, 411-413, Alexandra
 House, Hong Kong. Factory: 608,
 Castle Peak Road, Kowloon.

Hong Kong Exporting Co., The1948
 707, Marina House, Hong Kong.

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

Hong Kong Flour Mills, Limited1955
 Suppliers & Exporters of all types
 of Wheat Flour, David House,
 Mill: 446/450, Des Vocux Road,
 West, Hong Kong.

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

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

Hong Kong Match Factory, The1941
 Manufacturers, 309, Bank of East
 Asia Building, Hong Kong.

Hong Kong Mercantile & Chemicals, Ltd. ..1951
 General Import/Export, York Build-
 ing, Hong Kong.

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

Hong Kong Motor Accessory Co., Ltd.1947
 Importers of Automobile & Radio
 Parts, 306, National Bank Build-
 ing, P.O. Box 575, Hong Kong.

Hong Kong-Pacific Trading Co., Ltd.1955
 General Import/Export, No. 16,
 Bonham Strand West, 1st Floor,
 Hong Kong.

H.K. Preserved Ginger Distributors Ltd.,
 The1946
 Central House, Hong Kong.

H.K. Property Owners' Association1939
 601, Edinburgh House, Hong Kong.

H.K. Realty & Trust Co., Ltd.1948
 c/o Wheelock Marden & Co., Ltd.,
 Hong Kong.

Hong Kong Rope Mfg. Co., Ltd.1900
 Room 423, No. 9, Ice House Street,
 Hong Kong.

H.K. Rubber Manufactory, Ltd.1938
 37, K.I.L. 4039, Tung Kung Road,
 Kowloon.

Hongkong and Shanghai Banking Corpora-
 tion, The1865
 1, Queen's Road, Central, Hong
 Kong.

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

H.K. Spinners Ltd.1954
 Cotton Spinners, 1003/1007, Alexan-
 dra House, Hong Kong.

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

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

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

Hong Kong Union Embroidery Co.1955
 Manufacturers & Exporters, Tung
 Chau Street, K.I.L. 6392, S.S. 2,
 Kowloon.

H.K. & Whampoa Dock Co., Ltd.1895
 Shipbuilders, Repairers & Engineers,
 Kowloon Docks, Kowloon.

H.K. & Yaumati Ferry Co., Ltd., The1946
 Public Utility, 144/148, Des Vocux
 Road, Central, Hong Kong.

Honour, L. A. C., Bros. Co.1954
General Import/Export, Manufacturers' Representatives, 1B, Water Street, Grd. Floor, Hong Kong.

Hop Hing Hong1953
General Import/Export, 114, Des Voeux Road, Central, 2nd Floor, Hong Kong.

Hop Hing Loong Co.1951
General Import/Export, 225, Wing Lok Street, West, 1st Floor, Hong Kong.

Hou Feng Feather Works1953
Feather Processing, Bedding & Fancy, Room 301, Kwok Man Building, P.O. Box 5634, Hong Kong.

Howah & Co., Ltd.1947
General Import/Export, 26, Des Voeux Road, Central, P.O. Box 707, Hong Kong.

How Sang Linen Co., Ltd.1950
General Import/Export, 18, Wyndham Street, Hong Kong.

Hsu Brothers1956
General Import/Export, 33, Queen's Road, Central, 1st Floor, Hong Kong.

Hua Tong Trading Co.1956
General Import/Export, No. 71, Connaught Road, Central, 1st Floor, Hong Kong.

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

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

Hung Cheung Rattan Co.1956
Manufacturers, Head Office: 195, Yee Kuk Street, Shumshuipo, Kowloon. Branch: 339, Lai Chi Kok Road, Shumshuipo, Kowloon. Factory: LZ2958, Koon Tong Road, Ngau Tau Kok, Kowloon.

Hunt, William, & Co. (International) Inc. ...1946
Contractors, Merchants & Commission Agents, Steamship Agents, Machinery Agents & Dealers in Heavy Industrial Equipment, 123, Hong Kong Bank Building, P.O. Box 539, Hong Kong.

Huntley Trading Co.1947
General Import/Export, 2nd Floor, China Building, Hong Kong.

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

Hwaye Trading Co.1952
General Import/Export, P. & O. Building, 1st Floor, Hong Kong.

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

Indo-China Steam Navigation Co., Ltd.1921
Alexandra House, Hong Kong.

Indo-China Trading Co., Ltd.1946
General Import/Export, Room 202-211, Union Building, Pedder Street, Hong Kong.

Inniss & Riddle (China) Ltd.1951
General Import/Export, 67/68, Des Voeux Road, Central, P.O. Box 73, Hong Kong.

International Beverages Co., Ltd.1956
Manufacturers, 604, Edinburgh House, Hong Kong.

International Import & Export Co.1955
General Import/Export, P.O. Box 5964, Kowloon.

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

International Merchandising Co.1946
General Import/Export, Rutton Building, 1st Floor, Duddell Street, P.O. Box 443, Hong Kong.

Interocean Mercantile Corporation1952
General Import/Export, 275, Queen's Road, Central, 1st Floor, Hong Kong.

Ip, Matthew, & Co.1946
General Import/Export, 2nd Floor, David House, Hong Kong.

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

Ipekjian Bros., Ltd.1947
General Import/Export, 946, Alexandra House, Hong Kong.

I. S. Bros. Co.1954
General Import/Export, Room 1306, 13th Floor, Wing On Life Building, 22A, Des Voeux Road, Central, Hong Kong.

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

Jackson Trading Co.1951
General Import/Export, 21, Connaught Road, 3rd Floor, P.O. Box 2534, Hong Kong.

Jacobson van den Berg (H.K.) Ltd.1949
General Import/Export, 408/409, Edinburgh House, P.O. Box 2111, Hong Kong.

James S. Lee & Co. Clothing Mill (H.K.) Ltd.1956
Manufacturers, Import/Export, Retailers, Wholesalers, 225-227, Gloucester Road, Grd. Floor, P.O. Box 412, Hong Kong. Kowloon Branch: 8, Cameron Road, Kowloon.

Jardine Engineering Corporation Ltd.1922
Pedder Street, Hong Kong.

Jardine, Matheson & Co., Ltd.1861
General Import/Export, Alexandra House, Hong Kong.

Jebson & Co.1896
General Import/Export, Steamship Agents, Pedder Building, Hong Kong.

Jeep Lee Corporation1955
Manufacturers, Import/Export, 213/219, China Building, Hong Kong.

Jhamatmal Sons1955
General Import/Export, 5, Ezra Lane, Pottinger Street, Hong Kong.

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

Jhaveri, H. A., & Co.1953
General Import/Export, 47, Wellington Street, P.O. Box 928, Hong Kong.

Jock Hing Trading Co.1952
General Import/Export, Manufacturing Agents, 9, Wing Kut Street, 1st Floor, Hong Kong.

Johnson, Ltd.1952
General Import/Export, Room 409, York Building, Chater Road, P.O. Box 896, Hong Kong.

Johnson, Stokes & Master1895
Solicitors, Proctors & Notaries, Hong Kong Bank Building, Hong Kong.

Johnson Trading Co., The1956
General Import/Export, 156, Wing Lok Street, West, 2nd Floor, P.O. Box 2659, Hong Kong.

Jones & Co., Ltd.1946
General Import/Export, 2nd Floor, Hong Kong Bank Building, Hong Kong.

Joseph & Company1956
General Import/Export, Room 416, China Building, Hong Kong.

Jub Tai Choon1956
Manufacturers, Import/Export, 254, Queen's Road, Central, Hong Kong.

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

Kadoorie, Sir Elly, & Sons1940
Company Directors, St. George's Building, Hong Kong.

Kai It Battery Factory1953
Manufacturers, 40, Bonham Strand, East, 2nd Floor, Hong Kong. Factory: 6, Ma Tau Kok Road, Kowloon.

Kai Ming Trading Co., Ltd.1949
General Import/Export, 8th Floor, Bank of East Asia Building, P.O. Box 844, Hong Kong.

Kailey, H. G., & Co., Ltd.1950
General Import/Export, 29 Stanley Street, 1st and 2nd Floors, P.O. Box 555, Hong Kong.

Kalachand, S., & Co.1952
General Import/Export, 23, Hollywood Road, Hong Kong.

Kam Wah Hong1951
General Import/Export, Room 219, Bank of Canton Building, 1st Floor, Hong Kong.

Kan Ngai Sang1956
Import/Export, General Merchants, 184, Wellington Street, P.O. Box 449, Hong Kong.

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

Kar Wah & Co.1955
General Import/Export, 57, Wing Lok Street, 2nd Floor, Hong Kong.

Kees, O., & Co. (H.K.) Ltd.1941
General Import/Export, No. 9, Ice House Street, 8th Floor, P. O. Box 598, Hong Kong.

Keller, Ed. A., & Co., Ltd.1920
General Import/Export, Insurance Agents, 201/203, 219/22, Edinburgh House, Hong Kong.

Kelly Bros. Mfg. Co., Ltd.1946
Manufacturers of Woollen, Cotton and Silk Goods, 60, Castle Peak Road, Shamshuipo, Kowloon.

Kewalram Jhamatmal1946
General Import/Export, Kewalram Building, 71, Wyndham Street, Hong Kong.

Kewalsons, R. V.1952
General Import/Export, 13, Hollywood Road, 1st Floor, Hong Kong.

Khemchand & Sons1953
General Import/Export, Manufacturers' Representatives, 32, Ice House Street, Hong Kong.

Khunglin & Co.1954
General Import/Export, 6, Des Voeux Road, Central, P. O. Box 871, Hong Kong.

Ki Sun & Co.1949
General Import/Export, Bank of Canton Building, Hong Kong.

Kian Gwan Co. (China) Ltd.1940
General Import/Export, 3rd Floor, Hong Kong Bank Building, Hong Kong.

Kiao-Tung Trading (Casing) Co.1950
 General Import/Export, 802, Loke Yew Building, Hong Kong. Factory: 37/41, Ahkungngam, Shauiwan, Hong Kong.

Kie Fung Hong1956
 General Import/Export, No. 102, Wing Lok Street, East, 2nd Floor, P. O. Box 2954, Hong Kong.

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

Kin Loong Hong, Ltd.1953
 General Import/Export, 15, Bonham Strand, West, P. O. Box 2398, Hong Kong.

King Fung Trading Co.1951
 General Import/Export, 3rd Floor, Central House, 4 Queen's Road, Central, P. O. Box 834, Hong Kong.

King's Silk Store1952
 General Import/Export, 78, Queen's Road, Central, P. O. Box 237, Hong Kong.

Kirpalani, M., & Co.1955
 General Import/Export of Hong Kong Manufactured and Processed goods, 13, Wellington Street, 1st Floor, P. O. Box 1591, Hong Kong.

Kishinchand & Sons1948
 General Import/Export, 53, Wyndham Street, Hong Kong.

Kishinchand Chellaram (1954) Ltd.1940
 General Import/Export, Prince's Building, Hong Kong.

Kiu Foong Enamel Factory (H.K.) Ltd. ..1955
 Manufacturers, Import/Export, P. O. Box 5426, Tsun Wan, Kowloon.

Kiu On Hong1955
 General Import/Export, Commission Agents, Manufacturers' Representatives, 16, Tung Man Street, P. O. Box 2177, Hong Kong.

Kong Ming Mantle Factory1955
 Manufacturers of Incandescent Gasmantiles of all descriptions, 21, Kwong Wa Street, Kowloon.

Koo Yuen Hong, Ltd.1951
 General Import/Export, 201, Wyndham Street, P. O. Box 1745, Hong Kong.

Kowloon Shoes Factory, The1956
 Manufacturers, 109-117, Ki Lung Street, Kowloon.

Kowloon Textile Industries, Ltd.1950
 Manufacturers, St. George's Building, Chater Road, Hong Kong. Mill: Castle Peak Road, P. O. Box 2209, Kowloon.

Kuang Ming Flashlight Bulb Mfg. Co., Ltd.1955
 Manufacturers and Exporters of Flashlight Bulbs, No. 47-51, Pak Tai Street, Kowloon. Factory: 12, Pak Kung Street, Kowloon.

Kwan, M.W., & Co.1952
 Accountants, 408-409, York Building, Hong Kong.

Kwong Fat Yuen Hong1946
 General Import/Export, 33, Des Voeux Road, West, Hong Kong.

Kwong Hing Hong1947
 General Import/Export, China Building, P. O. Box 1289, Hong Kong.

Kwong Hop & Co.1948
 General Import/Export, 2nd Floor, David House, P. O. Box 2009, Hong Kong.

Kwong Loong Tai Garments Factory1955
 Manufacturers, 32, Lower Lascar Row, Hong Kong.

Kwong Ming & Co.1946
 General Import/Export, Wang Hing Building, Hong Kong.

Kwong Shun Hong1950
 General Import/Export, 17, Wing Wo Street, 1st Floor, Hong Kong.

Kwong Tai Hong1953
 General Import/Export, 69, Jervois Street, Hong Kong, P. O. Box 1684, Kowloon.

Lalchand, K.1955
 General Import/Export, 20 Lee Yuen Street, West, Hong Kong.

Lammert Brothers1919
 Auctioneers, Surveyors and Appraisers, Pedder Building, Hong Kong.

Landis Bros. & Co., Ltd.1949
 General Import/Export, 5, Queen's Road, Central, Grd. Floor, P. O. Box 1371, Hong Kong.

Lane, Crawford, Ltd.1903
 General Import/Export, Wholesalers & Retailers, Telephone House, Hong Kong.

Lansing Co.1953
 General Import/Export, Manufacturers' Representatives, 169, Lockhart Road, Hong Kong.

Lap Heng Co., Ltd.1948
 General Import/Export, 518/519, Marina House, Hong Kong.

Le C. Kuen, Thomas, & Co.1939
 Accountants & Auditors, Rooms 1025-1034, Alexandra House, 10th Floor, Hong Kong.

Lebel (China) Ltd.1941
 General Import/Export, 5th Floor, Alexandra House, Hong Kong.

Lee Bros. & Co.1953
 General Import/Export, 23, Connaught Road, West, 1st Floor, Hong Kong.

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

Lee, S.W., & Co., Ltd.1946
 General Import/Export, Wang Hing Building, 10, Queen's Road, Central, P. O. Box 784, Hong Kong.

Lekhraj & Bros. (H.K.)1956
 General Import/Export, 30, Hollywood Road, Hong Kong.

Lepack Company (1955) Ltd.1939
 General Import/Export, 238, Alexandra House, 2nd Floor, Hong Kong.

Leung Yew1948
 General Import/Export, 31-32, David House, 3rd Floor, Hong Kong.

Leung Yuk Kee1947
 General Textile Importers, 99E, Wellington Street, P. O. Box 542, Hong Kong.

Lever Bros. (China) Ltd.1950
 Import/Export of Soaps, Glycerine & Toilet Preparations, 14/16, Pedder Street, 5th Floor, P. O. Box 530, Hong Kong.

Li Jui & Sons, Ltd.1952
 Exporters of Vegetable Oils & China Produce, Prince's Building, Hong Kong.

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

Liddell Bros. & Co., (H.K.) Ltd.1946
 General Import/Export, 14/16, Pedder Street, 6th Floor, Hong Kong.

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

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

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

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

Local Printing Press, Ltd., The1946
 Printers, Book-binders and Stationers, 13, Duddell Street, Hong Kong.

Lock Hing Fisheries Ltd.1956
 Fishing Industry, Room 101, No. 33, Queen's Road, Central, Hong Kong.

Lombard Insurance Co., Ltd.1895
 14/18, Pedder Street, Hong Kong.

Long Hah Company1956
 Manufacturers, Import/Export, 6, On Lan Street, P. O. Box 2809, Hong Kong.

Long Life Rubber Mfg. Co., Ltd.1954
 Manufacturers of Canvas Rubber Shoes, 28, Wing Kut Street, 2nd Floor, Hong Kong.

Lowbridge, Shackleton & Co.1950
 General Import/Export, Rooms 614/616, No. 9, Ice House Street, P. O. Box 620, Hong Kong.

Lowe, Bingham & Matthews1907
 Accountants & Auditors, 7th Floor, Alexandra House, Hong Kong.

Loxley, W.R., & Co., Ltd.1903
 General Import/Export, Shipping & Insurance Agents, York Building, Hong Kong.

Lucky Enamelware Factory, Ltd.1954
 Manufacturers & Exporters, 142, Pau Chung Street, Kowloon.

Luen Cheong Hong, Ltd.1950
 General Import/Export, Central House, 1st Floor, Hong Kong.

Luen Hing Trading Co.1956
 General Import/Export, 69, Connaught Road, West, 1st Floor, Hong Kong.

Lune Hing Cheong1955
 General Import/Export, No. 8, Connaught Road, West, Hong Kong.

Luxmi Export Import Co.1955
 General Import/Export, 3, Hollywood Road, 3rd Floor, Hong Kong.

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

Mackinnon, Mackenzie & Co. of Hong Kong, Ltd.1863
 Shipping Agents, P. & O. Building, P. O. Box 113, Hong Kong.

Mak, L.Y., & Co.1948
 General Import/Export, Union Building, P. O. Box 766, Hong Kong.

Mak, W.S., & Sons, Ltd.1946
 General Import/Export, Holland House, P. O. Box 101, Hong Kong.

Maloor, Fred., Ltd.1946
 General Import/Export, Tai Ping Building, P. O. Box 1694, Hong Kong.

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

Man Tai Hong1956
Manufacturers' Representatives, Import/Export, 49, Des Voeux Road, West, Hong Kong.

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

Manetta & Company1956
General Import/Export, Room 34, Shui Hing Building, 3rd Floor, Des Voeux Road, Central, P. O. Box 2484, Hong Kong.

Mann, Peter1952
General Import/Export, 3rd Floor, Pedder Building, P. O. Box 1181, Hong Kong.

Manners Trading Ltd.1954
General Import/Export & Insurance Agents, Alexandra House, P. O. Box 235, Hong Kong.

Manning, E., & Co., Ltd.1946
Ship Brokers, Agents, General Import/Export, Union Building, Hong Kong.

Manufacturers Life Insurance Co., The1946
Windsor House, Hong Kong.

Manufacturers United Trading Co.1946
General Import/Export, China Building, P. O. Box 493, Hong Kong.

Mar Fan, Charles, & Co.1950
Accountants & Chartered Secretaries, 108/110, No. 9, Ice House Street, Hong Kong.

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

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

Marine Insurance Association of H.K. & Canton1909
c/o Lowe, Bingham & Matthews, Hong Kong.

Mars & Co., Ltd.1947
General Import/Export, 214, China Building, 2nd Floor, Hong Kong.

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

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

Mawer, Evans & Co., Ltd.1951
General Import/Export, 109/110, Edinburgh House, P. O. Box 1807, Hong Kong.

Maxim & Co.1922
General Import/Export, c/o, Room 807, Bank of East Asia Building, Hong Kong.

McBain, George1947
Company Managers, South China Morning Post Building, Hong Kong.

Mee Tak Co.1946
General Import/Export, 29, Jervois Street, Hong Kong.

Melchers & Co.1869
General Import/Export, 307/309, Tak Shing House, 20 Des Voeux Road, Central, P. O. Box 713, Hong Kong.

Mercantile Bank of India, Ltd.1903
7, Queen's Road, Central, Hong Kong.

Messageries Maritimes, Compagnie des1863
Shipowners & Agents, Queen's Building, P. O. Box 53, Hong Kong.

Meyer Manufacturing Co., Ltd.1956
Manufacturers and Exporters, 55, Kowloon City Road, To Kwa Wan, Kowloon.

Ming Ming Trading Co.1951
General Import/Export, 63/65, Des Voeux Road, Central, Oi Kwan Building, P. O. Box 408, Hong Kong.

Mohan's International1956
Import/Export, Indenting, Confirming, House Industrialist, 312-B, Hong Kong Hotel Building, 3 Pedder Street, Hong Kong.

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

Morgan, Charles, & Co., Ltd.1947
Importers of Stationery, Paper, Etc. 108, Edinburgh House, Hong Kong.

Morton, Charles, Bros. & Co.1946
General Import/Export, 6th Floor, China Building, Hong Kong.

Much More Company1956
General Import/Export, 711, No. 9, Ice House Street, Hong Kong.

Murjani Textiles & Agencies1953
General Import/Export, 20, Hollywood Road, P. O. Box 1814, Hong Kong.

Murli Mohandas Co.1950
General Import/Export, 20, Hollywood Road, Hong Kong.

Mutual Trust Co.1946
General Import/Export, 308/309, Edinburgh House, Hong Kong.

Nam Hing Hong, Ltd.1951
General Import/Export, Room 1017, Alexandra House, 10th Floor, P. O. Box 927, Hong Kong.

Nanik, W., & Co.1951
General Import/Export, 26, Ice House Street, Grd. Floor, P. O. Box 613, Hong Kong.

Nan Fung Co.1953
General Import/Export, 6, Queen's Road, Central, Room 304, Hong Kong.

Nanyang Cotton Mill, Ltd.1950
Manufacturers, Rooms 1103/1107, Alexandra House, Hong Kong. Mill: Ma Tau Kok Road, Kowloon.

Narwanis Mercantile Corporation1950
General Import/Export, 43, Pottinger Street, 1st Floor, P. O. Box 2338, Hong Kong.

Nathurmal, M., Brothers1952
General Import/Export, 5, Hollywood Road, 3rd Floor, P. O. Box 2430, Hong Kong.

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

National Cash Register Co., The1948
Office Equipment Merchants, 99, King's Road, North Point, Hong Kong.

National City Bank of New York, The First1903
2, Queen's Road, Central, Hong Kong.

National Lacquer & Paint Products, Co., Ltd.1940
704/716, King's Road, Hong Kong.

National Trading Co., The1948
General Import/Export, 5th Floor, China Building, P. O. Box 205, Hong Kong.

Nationale Handelsbank, N.V.1907
Marina House, Grd. Floor, Hong Kong.

Nemazee, M.1903
General Import/Export, Shipowners, Prince's Building, Hong Kong.

Nestle & Anglo-Swiss Milk Products, Ltd. ..1911
Distributors of Milk Products, etc., 837, Alexandra House, Hong Kong.

Netherlands Selling Organisation Ltd.1947
Nederlandsche Verkoop Organisatie, N.V.) Import/Export, 330, Prince's Building, Hong Kong.

Netherlands Trading Society1915
Bankers, Holland House, Hong Kong.

New China Enamelware Co. (H.K.) Ltd. ..1955
Manufacturers, Import/Export, Rooms 506/7, Hong Kong Bank Building, Mongkok, Kowloon.

New China Enterprises Co., Ltd.1947
General Import/Export, 48, Ko Shing Street, Hong Kong.

New Eastern Company Limited1956
General Import/Export, Room 305, Chinese General Chamber of Commerce Building, 24-25, Connaught Road, Central, Hong Kong.

New England Co.1946
General Import/Export, Marina House, P. O. Box 1328, Hong Kong.

New Pacific Development Co., Ltd. The ...1953
General Import/Export, 418/420, Marina House, Hong Kong.

New Zealand Insurance Co., Ltd., The1947
Edinburgh House, P. O. Box 783, Hong Kong.

Ng Yee Hing Co.1947
General Import/Export, Weaving & Dyeing Factory, 298-306, Ma Tau Wei Road, P. O. Box 1661, Kowloon.

Ngai Cheong Shirts Manufacturing Co.1948
Manufacturers, Import/Export, 44, Lyndhurst Terrace, Hong Kong.

Nolasco, H., & Co., Ltd.1947
General Import/Export, Shipping Agents, Henry House, Hong Kong.

Northern Feather Works, Ltd.1946
Henry House, Hong Kong.

Ocean Producers, The1953
Exporters of H.K. Manufactures & China Produce, 243, Queen's Road, Central, P. O. Box 2114, Hong Kong.

Olivier & Co. (H.K.) Ltd.1952
General Import/Export, 9th Floor, Alexandra House, Hong Kong.

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

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

Oriental-American Agencies1951
General Import-Export, 6th Floor, China Building, P. O. Box 815, Hong Kong.

Oriental Corporation Ltd., The1954
Manufacturers, 904A, Bank of East Asia Building, Hong Kong. Mill: 479, Castle Peak Road, Kowloon.

Oriental Handiwork Co.1953
Manufacturers and Exporters, 6, Wyndham Street, Hong Kong. Factory: 3, On Lan Street, P. O. 485, Hong Kong.

Oriental Products & Trading Co.1950
General Import/Export, 43, Caine Road, P. O. Box 1162, Hong Kong.

Oriental Trading (H.K.) Co.1954
 General Import/Export, Room 620,
 Marina House, P. O. Box 2478,
 Hong Kong.

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

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

Overseas, Ltd. The1946
 General Import/Export, 110, Bank
 of East Asia Building, P. O. Box
 195, Hong Kong.

Overseas Export & Import Co.1947
 General Import/Export, 19, Wynd-
 ham Street, Hong Kong.

Pacific Commercial Agency1946
 General Import/Export, 7, Holly-
 wood Road, 1st Floor, P. O. Box
 715, Hong Kong.

Pacific Enterprises, Ltd.1951
 General Import/Export, 418/420,
 Alexandra House, Hong Kong.

Pacific Import & Export Co.1951
 General Import/Export, 9, Wyndham
 Street, 3rd Floor, Hong Kong.

Pacific Industrial Company, The1956
 Manufacturers and Exporters,
 Office: 127, Des Voeux Road,
 Central, 3rd Floor, Hong Kong.
 Factory: 52, Tong Mei Road, Tai
 Kok Tsui, Kowloon.

Pak Wo Cheung1955
 General Import/Export & Commis-
 sion Agents, 128, Bonham Strand
 East, Hong Kong.

Palmer & Turner1946
 Architects & Consulting Engineers,
 Honk Kong Bank Building, Hong
 Kong.

Pao Hsing Cotton Mill, Ltd.1952
 Manufacturers, 51-52, Printing
 House, Hong Kong. Mill: Tsun
 Wan, Kowloon.

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

Paulin & Co.1955
 General Import/Export, 70, Hennessy
 Road, Hong Kong.

Paulsen & Bayes-Davy1955
 Marine Surveyors & Consultants,
 Ship, Cargo & Oil Surveyors,
 Cargo weighers & measurers,
 404/406, Alexandra House, Hong
 Kong.

Pavri Brothers & Co.1956
 General Import-Export, Room 403,
 Union Building, 4th Floor, Hong
 Kong.

Pavri, K. S. & Sons, Ltd.1940
 General Import/Export, Rutton
 Building, Rm. 12, Duddell Street,
 Ground Floor, P. O. Box 329,
 Hong Kong.

Peat, Marwick, Mitchell & Co.1946
 Accountants & Auditors, 8th Floor,
 Alexandra House, Hong Kong.

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

Phoenix Textiles Ltd.1954
 Manufacturers & Exporters, Room
 308, 9, Ice House Street, P. O.
 Box 799, Hong Kong. Factory:
 67/77, Ha Heung Road, Kowloon.

Poinsard & Veyret, S.A.1951
 General Import/Export, 39, Carnar-
 von Road, Kowloon.

Pordes, Frederick1951
 General Import/Export, 323,
 Gloucester Building, P. O. Box
 596, Hong Kong.

Poway Company, Ltd.1954
 General Import/Export, 601-606,
 Marina House, Hong Kong.

Pravin & Co.1951
 General Import/Export, 73, Wynd-
 ham Street, P. O. Box 2313, Hong
 Kong.

Radha Kishoo & Co.1949
 General Import/Export, Wholesale
 Merchants, 42, Wyndham Street,
 P. O. Box 2118, Hong Kong.

Rajko Traders1954
 General Import/Export, 9, Holly-
 wood Road, Hong Kong.

Ralli Brothers, Ltd.1950
 General Import/Export, 537,
 Alexandra House, Hong Kong.

Ramchand, G.,1937
 General Import/Export, 41, Wynd-
 ham Street, Hong Kong.

Ramchandani, K., & Co.,1954
 General Import-Export, Manu-
 facturers, 23, Hollywood Road,
 1st Floor, P. O. Box 2768, Hong
 Kong.

Rathour, H. S., & Co.1937
 General Import/Export, 45, Wynd-
 ham Street, Hong Kong.

Ray-O-Vac International, Inc.1955
 Manufacturers & Exporters, Printing
 House, No. 6, Duddell Street,
 Hong Kong.

Rehfus, W.F.1954
 Import/Export of Steel & Metal
 Products, Attorney Far East for
 Kloeckner & Co., Duisberg, West
 Germany, 22, St. George's Build-
 ing, Hong Kong.

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

Reliance Trading Corporation1954
 General Import/Export, Room 308,
 Hong Kong Hotel Building, 3,
 Pedder Street, Hong Kong.

Rhima Dyes & Chemical Co.1951
 General Import/Export, 616, Alexan-
 dra House, Hong Kong.

Rieckermann (H.K.) Co.1954
 General Import/Export, 75, Henry
 House, 10, Ice House Street, Hong
 Kong.

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

Robinson, J.L., & Co., Ltd.1940
 General Import/Export, Contractors,
 Mercantile Bank Building, P. O.
 Box 802, Hong Kong.

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

Ross, Alex., & Co., Ltd.1902
 General Import/Export, Insurance
 Agents, Windsor House, Hong
 Kong.

Rostro Trading Co., Ltd.1951
 General Import/Export, 630,
 Alexandra House, Hong Kong.

Royal Insurance Co., Ltd.1917
 13, Printing House, 1st Floor, 6,
 Duddell Street, Hong Kong.

Royal Interoccean Lines1904
 Shipowners, King's Building, Hong
 Kong.

Russ & Co.1952
 Solicitors, Bank of Canton Building,
 Hong Kong.

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

Sadhwanis1951
 General Import/Export, 47, Wynd-
 ham Street, P. O. Box 2476, Hong
 Kong.

A. de O. Sales & Co.1955
 General Import/Export, 207, Pedder
 Building, P. O. Box 1094, Hong
 Kong.

Sam A. Co.1948
 General Import/Export, 161, Des
 Voeux Road, Central, 1st Floor,
 Hong Kong.

Sam Tsang & Co.1953
 General Import/Export, 405, Pedder
 Building, Hong Kong. P. O. Box
 5460, Kowloon.

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

Sanda Mercantile Co.1955
 General Import/Export, Room 14,
 Printing House, No. 6, Duddell
 Street, Hong Kong.

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

Scott & English, Ltd.1946
 General Import/Export, 3rd Floor,
 Union Building, P. O. Box 1555,
 Hong Kong.

Sharp, C.F., & Co., S.A.1953
 Steamship Agents, Operators, Ship
 Brokers, Caxton House, Hong
 Kong.

Shell Company of Hongkong Ltd., The ...1908
 24/32, Queen's Road, Central, Hong
 Kong.

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

Shewan, Tomes & Co., Ltd.1903
 General Import/Export, 9, Ice
 House Street, P. O. Box 115,
 Hong Kong.

Shiny Embroidery Co., The1952
 Manufacturers & Wholesalers, 8,
 On Lan Street, Hong Kong.

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

Shriro (China) Ltd.1948
 General Import/Export, Room 831,
 Alexandra House, P. O. Box 181,
 Hong Kong.

Shroff & Co.1952
 General Import/Export, 26, Ice
 House Street, P. O. Box 2495,
 Hong Kong.

Shui Tai Trading Co.1956
 General Import/Export, 236, Des
 Voeux Road, Central, 4th Floor,
 Hong Kong.

Siber Hegner & Co., Ltd.1947
 General Import/Export, 3rd Floor,
 St. George's Building, P. O. Box
 1884, Hong Kong.

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

Singer Sewing Machine Co.1955
 St. George's Building, 1st Floor,
 P. O. Box 663, Hong Kong.

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

Sino-American Trade Advancement Co.1952
General Import/Export, 133, Hong Kong Hotel Building, P. O. Box 1069, Hong Kong.

Sino-British (H.K.) Ltd.1947
Engineers, Contractors & Importers, 811/813, Edinburgh House, P. O. Box 152, Hong Kong.

Sino-French Trading Co., Ltd.1955
General Import/Export, 247-8, Alexandra House, P. O. Box 2071, Hong Kong.

Skinner, F.E., (H.K.) Ltd.1951
General Import/Export, 23, Pedder Street, Union Building, P. O. 1066, Hong Kong.

Societe Commerciale Asiatique1950
General Import/Export, French Bank Building, P. O. Box 529, Hong Kong.

Societe Francaise D'Entreprises de Dragages et de Travaux Publics1955
Banque de L'Indo-Chine, French Bank Building, Hong Kong.

Song, V.K., & Co., Ltd.1954
Manufacturers, 2, Ma Hang Chung Road, Kowloon.

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

South China Manufacturing & Exporting Co.1949
Exporters, 306, Central House, Hong Kong.

South China Morning Post, Ltd.1955
Publishers, 1/3, Wyndham Street, Hong Kong.

South China Textile, Ltd.1948
Cotton Spinning & Textile Machinery, Rooms 407/9, Alexandra House, Hong Kong.

South China Traders1946
General Import/Export, No. 9, Ice House Street, P. O. Box 187, Hong Kong.

Spalinger, U., & Co., Ltd.1940
General Import/Export, 637, Alexandra House, Hong Kong.

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

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

Stanley Steamship Co., Ltd.1950
31/32, David House, Hong Kong.

Star Textile Ltd.1954
General Import/Export, 407, Alexandra House, Des Voeux Road, Central, Hong Kong.

Starbright Trading Co.1946
General Import/Export, 505/6, Holland House, No. 9, Ice House Street, Hong Kong.

Star Underwear Co.1953
General Import/Export, 86, Yee Wo Street, P. O. Box 722, Hong Kong.

Steel Brothers & Co., Ltd.1946
General Import/Export, Shell House, Hong Kong.

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

Sui Heong Yuen1927
General Import/Export, 34/36, Hing Lung Street, Hong Kong.

Sum Kee Trading Co., The1955
General Import/Export, 303, Bank of Canton Building, Hong Kong.

Sun Co., Ltd., The1927
Wholesalers & Retailers, Des Voeux Road, Central, Hong Kong.

Sun Fung Co., Ltd.1946
General Import/Export, 3rd Floor, Oi Kwan Building, P.O. Box 261, Hong Kong.

Suncure Tobacco Traders1953
Leaf Tobacco Merchants, Dealers, Importers & Exporters of all kinds of Tobacco, Room 504, Great China House, No. 8/8A, Queen's Road, Central, Hong Kong.

Sun Lee Company1955
General Import/Export, Wholesalers & Agents, 42, Jervois Street, Hong Kong.

Sunlight Trading Co.1950
General Import/Export, Manufacturers of Flashlights, 2, Sui Wa Terrace, P.O. Box 2133, Hong Kong.

Sunny & Co.1946
General Import/Export, 7th Floor, Bank of East Asia Building, P.O. Box 952, Hong Kong.

Swatow Drawn Work Co., Ltd.1938
General Import/Export, Manufacturers, 703/704, Jardine House, Hong Kong.

Swatow Weng Lee Co.1951
Exporters & Manufacturers, 52, Nathan Road, Kowloon. Factory: 97, Hau Wong Road, 1st Floor, Kowloon.

Swedish Trading Co., Ltd., The1948
General Import/Export, Prince's Building, Hong Kong.

Swire & Maclaine, Ltd.1946
General Import/Export, 1, Connaught Road, Central, Hong Kong.

Tai Hing Knitting Factory1956
Manufacturers and Exporters, 275, Chatham Road, Kowloon.

Tai Tack Hong1953
General Merchants, Commission Agents, 203, Wing Lok Street, West, Hong Kong.

Tai Tung Co.1951
General Import/Export, Rooms 804-805, 35, Queen's Road, Central, Hong Kong.

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

Tak Fung Enamelware Factory1956
Manufacturers and Exporters, Room 304A, Bank of East Asia Building, Hong Kong.

Tao Fung Hong1955
General Import/Export, 136, Wing Lok Street, Hong Kong.

Tata, B.D., & Co., Ltd.1949
General Import/Export, 6, Kayamally Building, Hong Kong.

Tavadia, B.C., & Co.1947
General Import/Export, 12, D'Aguiar Street, Hong Kong.

Teh-Hu Sunfuh Co., Ltd.1948
General Import and Commission Agents, 301/302, Marina House, P.O. Box 419, Hong Kong.

Terry Advertising Agency1956
Advertising Consultants, Associated Services and Publishers, Room 101-B, China Building, P.O. Box 2593, Hong Kong.

Thai-Wa Trading Co.1955
General Import/Export, 40, Des Voeux Road, West, 2nd Floor, Hong Kong.

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

Tien Fu Trading Co.1954
General Import/Export, 409, Hong Kong Hotel Building, Hong Kong.

Ting Fung Iron Works Ltd.1955
Manufacturers, Room 704, Wing On Life Building, Hong Kong.

Tone Seng Trading Co.1952
General Import/Export, 16, Bonham Strand, East, Hong Kong.

Tong Hing Hong (H.K.)1955
General Import/Export, 1015/6, Alexandra House, Hong Kong.

Tonley & Co., Ltd.1948
General Import/Export, Wing On Life Building, P.O. Box 219, Hong Kong.

Traders & Suppliers, Ltd.1949
General Import/Export, Rooms 705/8, 8-8A, Queen's Road, Central, Hong Kong.

Trans-Ocean Mercantile Corporation1955
General Import/Export, Room 707, Wing On Life Building, 7th Floor, P.O. Box 316, Hong Kong.

Tsang Fook Piano Co.1954
Manufacturers, Import/Export, Marina House, 19, Queen's Road, Central, P.O. Box 2092, Hong Kong.

Tsien, Jamie C., & Co., Inc.1953
General Import/Export, 20, Stanley Street, 2nd Floor, P.O. Box 1192, Hong Kong.

Tsun Tsun Trading Co.1946
General Import/Export, 403, Fu House, P.O. Box 505, Hong Kong.

Tung C.C., & Co.1949
General Import/Export, French Bank Building, P.O. Box 1321, Hong Kong.

Tung Cheng Peking Trading Co.1954
General Import/Export, 37, Hankow Road, Kowloon.

Tung Sheng Dyestuffs & Trading Co.1956
General Import/Export, Commission Agents, Room 501, Pedder Building, P.O. Box 2040, Hong Kong.

Tung Tai Hong, Ltd.1946
Vegetable Oil Merchants, General Import/Export, 26, Des Voeux Road, Central, Hong Kong.

Tung Tai Trading Co.1952
General Import/Export, 41, Connaught Road, Central, P.O. Box 1928, Hong Kong.

Tze Kee Co.1954
Exporters, 147, Lockhart Road, Hong Kong.

U. D. Overseas Trading Society1955
General Import/Export, 301A, Victory House, Wyndham Street, Hong Kong.

Ultra Pacific Trading Co.1948
General Import/Export, 106-B, Holland House, P.O. Box 619, Hong Kong.

Unination Trading Co., Ltd., The1947
General Import/Export, 3rd Floor, Sze Hoi Building, P.O. Box 945, Hong Kong.

Union Embroidery Co.1956
Manufacturers and Exporters, 22, Wyndham Street, Hong Kong.

Union Insurance Society of Canton, Ltd. ...1885
525-534, Alexandra House, 5th Floor, Hong Kong.

Union Merchantile Co. (H.K.) Ltd.1947
General Import/Export, 204/205,
Edinburgh House, Hong Kong.

Union Metal Works, Ltd.1952
Manufacturers, 17, Kayamally Build-
ing, Hong Kong. Factory: 522,
Castle Peak Road, Kowloon.

Union Star Co., Ltd.1954
Manufacturers & Exporters, 29A,
Wyndham Street, Hong Kong.

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

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

United Agencies1955
General Import/Export, Manufac-
turers' Representatives & Commis-
sion Agents, 204, Victory House,
Wyndham Street, P.O. Box 138,
Hong Kong.

United Agencies Ltd.1947
General Import/Export, 224, Alexan-
dra House, Hong Kong.

United China Products Co.1948
General Import/Export, Central
House, Hong Kong.

United Chinese Bank, Ltd.1954
8A, Des Voeux Road, Central, Hong
Kong.

United Enamel Works, Ltd., The1955
Manufacturers & Exporters, LZ
3409, L.S.O. 105/1766/55, Ngau
Chi Wan, Kowloon.

United Lingerie Co.1956
Manufacturers and General Import/
Export, Office: 4, On Lan Street,
Hong Kong. Factory: 39, Fuk Lo
Tsun Road, 1st Floor, Kowloon.

United States Lines Co.1948
314, Queen's Building, Hong Kong.

United Trading & Shipping Co., Ltd., The1955
Import/Export, Shipping & Insur-
ance, 14-16, Pedder Street, Hong
Kong.

Universal Merchandise Co.1956
Import/Export, Room 601, No. 4,
Queen's Road, Central, P.O. Box
198, Hong Kong.

Universal Weaving Factory1954
Manufacturers & Exporters, 410/420,
Un Chau Street, P.O. Box 3314,
Kowloon.

Utoomal & Assudamal Co.1936
General Import/Export, 3/5, Dud-
dell Street, Hong Kong.

Vago, A.1941
General Import/Export, French Bank
Building, P.O. Box 678, Hong
Kong.

Vasunia, J.P., & Co., Ltd.1941
General Import/Export, 38, Wynd-
ham Street, P.O. Box 406, Hong
Kong.

Vaswani Trading Co., Ltd.1949
General Import/Export, 75, Wynd-
ham Street, Hong Kong.

Verder & Co. (H.K.) Ltd.1949
General Import/Export, 102/107,
Alexandra House, Hong Kong.

Victory Trading Co.1946
General Import/Export, Union
Building, P.O. Box 429, Hong
Kong.

Wah Hing Co., Ltd.1941
General Import/Export, 10, Queen's
Road, Central, P.O. Box 841,
Hong Kong.

Wah Hing Trading Co.1950
General Import/Export, 1st Floor,
Kwok Man House, P.O. Box 2239,
Hong Kong.

Wah Keong Rubber Manufactory, Ltd.1940
4, Anchor Street, Kowloon.

Wah Sing Lace Company1956
Manufacturers and Exporters, No. 7,
On Lan Street, Hong Kong.

Wai Kee & Co.1946
General Import/Export, 1, Gilman
Street, P.O. Box 510, Hong Kong.

Wai Shing Co.1955
General Import/Export, Transhippers,
64, Bonham Strand West, 1st
Floor, P.O. Box 2729, Hong Kong.

Wallace Harper & Co., Ltd.1947
Importers, Distributors of Motorcars
& Accessories, Shell House, P.O.
Box 807, Hong Kong.

Wallem & Co.1933
Shipowners, Hong Kong Bank
Building, Hong Kong.

Wallem Lambert Brothers, Ltd.1946
General Import/Export, Insurance
Agents, Hong Kong Bank Build-
ing, Hong Kong.

Wang Kee & Co.1938
Ship's Chandlers, Stevedores, Im-
port/Export, 34/37, Connaught
Road, Central, Hong Kong.

Warne, Victor, & Co. (H.K.) Ltd.1947
General Import/Export, 1118/1120,
Alexandra House, P.O. Box 202,
Hong Kong.

Wasan, S.S., & Co.1956
Manufacturers' Representatives, Gen-
eral Import/Export, 11, Hollywood
Road, 1st Floor, P.O. Box 1900,
Hong Kong.

Wassiamull Assomull & Co. (H.K.) Ltd.1946
General Import/Export, Rutton
Building, Hong Kong.

Watanmal Boolchand Co., Ltd.1936
General Import/Export, 18/20, On
Lan Street, P.O. Box 644, Hong
Kong.

Watson, A.S., & Co., Ltd.1915
Wholesale & Manufacturing Chemists
& Dispensers, Wine, Spirit &
Aerated Water Merchants, Watson
Road, North Point, Hong Kong.

Wattie, J.A., & Co., Ltd.1946
Rubber Estate Managers & Secre-
taries, Marina House, Hong Kong.

Way Yue Co., Ltd.1949
General Import/Export, 34, St.
George's Building, Hong Kong.

Wayon Export & Import Co.1950
General Import/Export, 5, Rutton
Building, Hong Kong.

Wehry, George, & Co. (H.K.) Ltd.1950
General Import/Export, 249-250,
Alexandra House, Hong Kong.

Wei Yit Vacuum Flask Manufactory1955
Manufacturers, Camel House, Palm
Street, Taikoktsui, Kowloon.

Wellcome Co., Ltd.1948
Grocery & Wines, etc. David House,
Hong Kong.

Wheelock Marden & Co., Ltd.1947
Finance & Shipping, 701/707, Edin-
burgh House, P.O. Box 85, Hong
Kong.

Whiteaway, Laidlaw & Co., Ltd.1946
General Import, Wholesalers &
Retailers, 20, Des Voeux Road,
Central, Hong Kong.

Wicking, Harry, & Co., Ltd.1903
General Import/Export, Prince's
Building, Hong Kong.

Wilkinson & Grist1915
Solicitors, Proctors & Notaries,
National City Bank Building,
Hong Kong.

William Trading Co.1949
General Import/Export, 40, Queen's
Road, Central, 1st Floor, Hong
Kong.

Williamson & Co.1922
Shipowners & Agents, P. & O.
Building, Hong Kong.

Wilman Rubber Products1948
203/211, Nam Cheung Street, Shum-
shuipo, Kowloon.

Wing & Robert Export Corporation1956
General Import/Export, Manufac-
turers' Agents, 307, Edinburgh
House, Queen's Road, P.O. Box
266, Hong Kong.

Wing Hing Hong1956
General Import/Export, 8, Con-
naught Road, West, 1st Floor,
Hong Kong.

Wing On Cheong Emporium Ltd.1955
General Import/Export, 15, Kwong
Yuen Street, East, Hong Kong.

Wing On Co., Ltd.1948
General Import/Export, Wholesalers
& Retailers, Des Voeux Road,
Central, Hong Kong.

Wing Shun Co.1953
General Import/Export, Wing On
Bank Building, 26, Des Voeux
Road, Central, P. O. Box 1185,
Hong Kong.

Wing Wah Co.1947
General Import/Export, 47, Wing
Lok Street, 2nd Floor, Hong
Kong.

Winkler & Co. (H.K.) Ltd.1940
General Import/Export, King's
Building, Hong Kong.

Wo Fung Trading Co.1953
General Import/Export, especially
Leather & Hides, 303, Union
Building, P. O. Box 2449, Hong
Kong.

Wong, C.H., & Co., Ltd.1949
General Import/Export, 304, Union
Building, Hong Kong.

Wong Chan Ki H.K.1954
Manufacturers & Exporters, 83,
Connaught Road, Central, 1st Floor,
P. O. Box 2341, Hong Kong.

Wong H.P., & Brothers1951
General Import/Export, Room 404,
Chinese General Chamber of
Commerce Building, Hong Kong.

Wong Kwan Sang Seed Co.1955
General Import/Export, 132, Cheung
Sha Wan Road, Shumshuipo, Kow-
loon.

Wong, T.M., & Co., Ltd.1947
General Import/Export, 35, Hennessy
Road, P.O. Box 2146, Hong Kong.

Wong, T.O., & Co., Ltd.1946
General Import/Export, Prince's
Building, Hong Kong.

Wong, Tan & Co.1938
Chartered Accountants, Rooms 732-
735, Alexandra House, 7th Floor,
Hong Kong.

Wong, W.S., & Co.1950
Accountants & Auditors, 408/410,
No. 9, Ice House Street, Hong
Kong.

World Pencil Co., Ltd., The1949
Pencil Manufacturers, Wing On Life
Building, Hong Kong. Factory:
Castle Peak Road, Kowloon.

World Trading Co., The1954
General Import/Export, Room 503,
The Chinese General Chamber of
Commerce Building, P.O. Box
1042, Hong Kong.

World Trading Corporation, The1948
General Import/Export, 405, Na-
tional Bank Building, Hong Kong.

Yau, James, & Co.1929
General Import/Export, 115, Wind-
sor House, Hong Kong.

- Yau Hang Co.1952
Meat Suppliers & Contractors,
Import/Export Livestocks, 54, Cax-
ton House, 5th Floor, P.O. Box
458, Hong Kong. Butchery Dept:
171, Stall, Central Market, Hong
Kong.
- Yau Yue & Co.1950
General Import/Export, 79, Bonham
Strand, East, Hong Kong.
- Yee Cheng Trading Company1956
Import/Export, 64, Connaught
Road, West, 2nd Floor, P.O. Box
2753, Hong Kong.
- Yee On Hong Co., Ltd.1946
General Import/Export, Bank of
Canton Building, 3rd Floor, Hong
Kong.
- Yee Sang Chong1956
General Import/Export, No. 48,
Connaught Road, West, Grd. Floor,
Hong Kong.
- Yen, Joseph, & Co.1952
General Import/Export, 25A, David
House, Hong Kong.
- Yi Chi Trading Co. (H.K.) Ltd.1951
General Import/Export, 401, Union
Building, Pedder Street, P.O. Box
1420, Hong Kong.
- Yick Cheong Company1956
General Import/Export, 81, Queen's
Road, Central, 1st Floor, P.O.
Box 1655, Hong Kong.
- Yick Tai & Co. (Malaya) Ltd.1953
General Import/Export, Manufac-
turers' Representatives, Shipping
Agents, 18, Printing House, P.O.
Box 873, Hong Kong.
- Yip Shing Co.1954
Importers, Room 2, Tai Ping
Building, 4th Floor, 16/18,
Queen's Road, Central, Hong
Kong.
- Young, K.L., & Co.1954
404, Great China House, 8, Queen's
Road, Central, P.O. Box 708,
Hong Kong.
- Younghusband, P. Capt.1950
Marine Surveyors, 25, St. George's
Building, 1st Floor, Hong Kong.
- Yu Tung Tai, Ltd.1946
General Import/Export & Rubber
Merchants, 1st Floor, York Build-
ing, P.O. Box 81, Hong Kong.
- Yue Tai Cheung1948
General Import/Export, 11, Wing
Kut Street, Hong Kong.
- Yue Ying Can Manufacturing Co.1949
Lithographic Tin Printing, Decor-
ated Tin Containers, Crown &
Screw Caps, etc., 281/283, Hen-
nessy Road, Hong Kong.
- Yuen Hing & Co.1955
General Import/Export, 62, Con-
naught Road, Central, 2nd Floor,
Hong Kong.
- Yuen Hing Hong & Co., Ltd.1947
General Import/Export, Rooms 612/
613, Marina House, P.O. Box 2016,
Hong Kong.
- Yuen Hing Weaving & Dyeing Works,
Ltd.1947
51, Bonham Strand, West, Hong
Kong.
- Yuen Kee Hong1955
Import/Export, Manufacturers'
Agents, 247, Wing Lok Street,
West, Hong Kong.
- Yuen Loong & Co.1950
General Import/Export, 59, Des
Voeux Road, West, P.O. Box
2283, Hong Kong.
- Yung Zeng Industrial Co. (H.K.) Ltd.1948
General Import/Export, 606, Pedder
Building, P.O. Box 1399, Hong
Kong.
- Zennon Mercantile Agencies1956
Manufacturers' Representatives, Im-
port/Export, Room 317, China
Building, 3rd Floor, Hong Kong.
- Zung Fu Co.1950
General Import/Export, 303-A, Kai
Ming Building, Hong Kong.