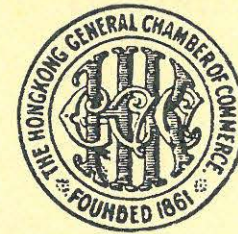




Hong Kong
General Chamber of Commerce

Report
For The Year
1957

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Assistant Secretary

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Hong Kong
General Chamber of Commerce
Report for the Year 1957

1957 was a disappointing year for merchants. As the high hopes that were held in the first month or two dissipated, so it became more apparent that the general world wide recession in trade was not going to pass Hong Kong by and, for most, it was a question of tightening belts by the end of the year.

Total trade figures for January were the highest for any single month since June 1951 and, although these figures were inflated through arrival of a back-log of imports caused by the Suez crisis, it is worthy of note that the exports figures for that month were, except for April and May 1956, also the highest since 1951.

Local industry made further strides during the year and, although there were drastic reductions in sales to some of our biggest South East Asian customers, notably Indonesia, there were some most encouraging signs that Hong Kong products are getting themselves well established in markets further afield, particularly in America.

Public Farewell to His Excellency the Governor

In response to the notice published in the Press during September, the Chamber advised the Committee of Unofficial Members of Council which had been formed to prepare for the Colony's farewell to His Excellency, Sir Alexander Grantham, G.C.M.G., that the Chamber wished to be associated with any arrangements being made.

The Secretary was nominated as the Chamber's representative on the Working Committee and it was agreed that the Chamber's staff would give maximum assistance to the organisers. This offer was fully taken up and the Committee feels that much useful work was done by the permanent staff, particularly in connection with the receiving and sorting of bids for seats at the Government Stadium where the Ceremony was duly held on 28th December, 1957.

In view of Sir Alexander's request that the only form of permanent memorial to him in Hong Kong should be the Grantham Scholarships Fund, the Chamber undertook to act as a channel for donations to the Fund and substantial contributions by members were submitted through the Chamber. No final figures are available yet but it is understood that members contributed between them more than \$50,000 towards this very worthwhile object.

Crown Rents

It is with great regret that the Committee has to report that it has not been possible to persuade Government to revise the scales of rents being charged for the second portion of 75 year renewable Crown Leases.

The matter was last reported on in the Annual Report for 1954 when the situation was that the Hon. Financial Secretary had advised the Chamber that Government, after giving further consideration to the question in the light of the submissions made by representatives of the Chamber at a meeting in October of that year, could see no good grounds for overruling the action of the Director of Public Works in assessing the rents for the second portion of the Leases in question, in accordance with a method which, in the Chamber's submission, included in the Annual Crown Rent a capital sum decapitalised over the period of the Lease which was, in fact, a premium.

The Chamber took Counsel's opinion on the subject, briefing in this case Mr. Kenneth Diplock, Q.C. in London, but, as his opinion was discouraging in regard to the legal position of lease holders, it was decided to contest the case on the basis of equity rather than of law. During 1956 the whole question was set out in the form of a petition to the Secretary of State for the Colonies and this was forwarded by His Excellency the Governor early in 1957.

It was August when the Chamber was officially advised that the Secretary of State regretted he could not accede to the Chamber's petition and, as a last hope, the Committee requested Government, in a letter dated 19th September, to revive in favour of holders of Renewable Leases whose properties had been war damaged, the concession which had been allowed in 1946/47 for the offsetting of renewal premium against rehabilitation costs.

Again the Chamber's representations were unsuccessful and, whilst still feeling that the attitude adopted by Government was completely unfair, the Committee, with great reluctance, decided to drop the question.

Cheques Act

During August, the Chamber was informed by the Secretary of the Hong Kong Law Reform Committee that it was under consideration whether the provisions of the Cheques Act 1957, which had recently been enacted in England, should be enacted in Hong Kong. The Chamber was asked to let

the Law Reform Committee have its comments on the matter and the question was examined in detail by the Legal Sub-Committee and later by the General Committee.

It was noted that the main provision of the Cheques Act which would affect Hong Kong was the dispensing with the need for endorsement of all crossed cheques before paying in to banks and it was generally agreed that, from the commercial point of view, enactment of legislation to this effect would be greatly appreciated. This view was forwarded to the Law Reform Committee but, at the same time, it was agreed to suggest, that in view of the vastly different banking conditions in Hong Kong as compared with those in the United Kingdom and the opinion of some banker members of the Chamber, that it would be as well to observe results in the United Kingdom before bringing in similar legislation here, a period of six months should be allowed to elapse before taking any action. In addition the Committee recommended the views of the Exchange Banks Association should be obtained and most carefully considered.

Traffic Congestion

During May, the Chamber received from the Commissioner of Police an invitation to comment and co-operate as to the possibility of staggering hours of business so that large numbers of employees would arrive at their places of employment at staggered intervals. The Commissioner drew attention to the deteriorating traffic conditions in the central area and suggested that, if through co-operation of large firms, such a scheme could be arranged, congestion of both vehicles and pedestrians would be reduced to the general convenience of all concerned.

The Committee discussed the question and noted that, when the subject had been raised some two years ago, it had been pointed out to the Traffic Department that offices (such as shipping offices) which provided public facilities, had to be opened and manned during the normally accepted times of 9 a.m. to 5 p.m. It was, however, agreed that the Chamber would do what it could to assist and the Commissioner of Police was informed that the facilities of the Chamber were available for contacting members and for the holding of a round table conference if desired.

Licensing of Public Commercial Vehicles

Another aspect of traffic with which the Chamber has been concerned during the year was the licensing of public commercial vehicles.

During April, representations were received from members to the effect that the Traffic Department's restriction on the number of licences to be issued for such vehicles had created a premium for such licences amounting, at that time, to about \$10,000 per licence transfer. It was submitted that the quota system being operated by the Traffic Department tended to force rates of carriage up and to create monopolies.

The matter was taken up with the Hon. Colonial Secretary who advised the Chamber in a letter dated 11th May that the quota of licences to be issued had already been removed and that future applications for this class of vehicle licence would be considered by the Commissioner of Police, having due regard to the state of vehicular traffic in the Colony. The Committee did not consider this reply to be completely satisfactory and the matter was discussed further with the Commissioner of Police who assured the Chamber in a letter dated 4th June that any restriction which might be imposed in the future would only be enforced after commercial interests had been fully considered. The Chamber also received an undertaking that, should it be necessary for the Department to consider reinstatement of the quota system, the views of the Chamber would be ascertained as to commercial requirements in this matter.

Possible Exhibition of British Products in Hong Kong

During October it came to the notice of the Committee that displays of British products were being arranged at various centres in South East Asia during 1958. These were to be held under the auspices of the Board of Trade and it was probable that exhibits would cover civil engineering, electronics, mechanical engineering, pharmaceuticals and transport.

The United Kingdom Trade Commissioner in Hong Kong, who had expressed surprise to the Board of Trade that Hong Kong had not been included in the itinerary, had been told that the organisation, financing and management of the displays was to be entirely in the hands of local committees and he had been asked to satisfy himself that the local British commercial community would be willing and capable to support a display of this kind in Hong Kong.

The General Committee considered the question in relation to the possibility of a display of British products being held in China and during November advised the United Kingdom Trade Commissioner that, in the opinion of the Chamber, it had to be borne in mind that conditions in Hong Kong differed greatly from those in the other centres where displays were being arranged, in that, of itself, Hong Kong was a small market. Nevertheless, for prestige, if for no other reasons, it was felt that Hong Kong should have been included in the itinerary. Members felt that, if it was arranged to hold an exhibition in Hong Kong, this should be additional to, rather than in replacement of, any similar exhibition which might be arranged inside China. The Committee, although members felt that some of their principals would be prepared to help in regard to financing an exhibition in Hong Kong, hesitated to express a definite opinion on this side of the question until principals had been consulted and, at the end of the year, it was understood that the Trade Commissioner had the matter under active consideration in consultation with the Board of Trade.

International Chamber Of Commerce

The Chamber is an Organization Member of the British National Committee of the International Chamber, and its representative on the British National Committee is Mr. H. J. Collar, C.B.E.

The outstanding event of the International Chamber's year was the XVth Congress held in Naples during May 1957 at which, amongst other resolutions, the following were adopted.

The Organization for Trade Co-operation: The I.C.C. calls for speedy ratification by all contracting parties to the General Agreement on Tariffs and Trade signed two years ago.

Reduction of Tariffs: The I.C.C. urges decisive action to find a more effective method of achieving reduction of tariff levels.

Trade Formalities: As a first step toward getting rid of consular formalities altogether, the I.C.C. recommends immediate abolition of the consular invoice and acceptance of the commercial invoice vised and/or legalized if necessary.

International Fairs: The I.C.C. recommends adoption of the trade section system for presenting goods, where all goods of the same type are displayed together, whatever their country of origin.

Collection of Commercial Paper: The I.C.C. asks the Banks and Banking Associations of all countries to bring into force on 1st January, 1958, the Uniform Rules for Collection of Commercial Paper drawn up by the International Chamber.

European Free Trade Area: The British Government has pronounced in favour of a partial Free Trade Area in Western Europe, subject to the exclusion of agriculture and certain other conditions in detail which would enable the United Kingdom to discharge its obligations towards the Commonwealth territories.

The principal role of the British National Committee has been to emphasise that any form of association of countries in Western Europe should not result in the setting up of restrictive barriers against the world at large, and should be carried out in conformity with the accepted rules of the General Agreement on Tariffs and Trade. The occasion of the Naples Congress was taken to put forward the British viewpoint to representatives of many countries outside Europe who have shown concern over the effect of their trade with Europe of these steps towards economic integration.

The Federation Of Commonwealth And British Empire Chamber Of Commerce.

The Federation, of which the Chamber is a member, held its 19th Congress in London during the week beginning 27th May and was attended by Mr. C. C. Roberts, the former Chairman of the Chamber, who is now in London and has served as the Chamber's nominee on the Council of the Federation for several years.

In his report to the Chamber Mr. Roberts commented in detail on the discussions on the interlocked subjects of the European Common Market, the Free Trade Area and Commonwealth Preferences. As these subjects are felt to be of such great importance to Hong Kong, the sections of Mr. Roberts' letter dealing with them are reproduced in full for the information of members.

The Common Market.

By this is meant the European Economic Community of the six countries signatory to the Rome Treaty not as yet ratified but likely to be ratified. For the purposes of this report there are three salient points.

- (a) The eventual removal of tariff barriers between the six countries and the maintenance by each member at its own option of tariff barriers against the rest of the world.
- (b) The association with the European Economic Community of the overseas territories of its members, mainly the French and Belgian territories in Africa, on the basis of eventual tariff free access by the overseas territories to the markets of the six countries and, at their own option, retention by the overseas territories of their own tariffs subject to the extension to the whole E.E.C. of any Preferences given to the Mother Country.
- (c) Some 13½% of the United Kingdom's exports at present go to the six countries.

The Free Trade Area.

Her Majesty's Government take the view that the effect upon the United Kingdom of the Rome Treaty would be very serious, and historically any ganging up by Europe against the U.K. has always been resisted as a matter of life and death to the U.K. H.M.G. have, therefore, rejected any idea of standing aloof, and the alternatives are to join the European Economic Community as a full member, or to try to form some looser association with it. To choose the former would cut right across the U.K.'s Commonwealth relations, and it has been rejected for that reason in favour of an industrial Free Trade Area, which would be open to any member of Organisation for European Economic Co-operation to join and would include the E.E.C. but not the overseas territories of the E.E.C. For the purposes of this letter salient points are:—

- (a) The exclusion from the Free Trade provisions of what are variously described as agriculture, foodstuffs or food, drink and tobacco.
- (b) The eventual removal of tariff barriers on industrial goods throughout the Free Trade Area, and the maintenance by each member at its own option of tariff barriers on such goods against the rest of the world. The United Kingdom would not set up any such tariff barriers against Commonwealth countries and Colonial Territories.
- (c) The exclusion of the overseas territories of the European Economic Community from the Free Trade Area necessarily involves the exclusion of the United Kingdom's overseas territories from the F.T.A.

Commonwealth Preference.

It is the declared intention of Her Majesty's Government as a priority to maintain the Commonwealth Preference structure to the greatest possible extent. Before adopting the scheme for an Industrial Free Trade Area, H.M.G. have consulted the countries of the Commonwealth and the Colonial Territories who have acquiesced in H.M.G.'s choice, subject to the proviso that there should be as little encroachment on Commonwealth Preferences as possible.

The exclusion of agriculture from the Free Trade Area has been designed to achieve this end. It would enable the United Kingdom to keep nearly all their Commonwealth Preferences intact, and if to agriculture raw materials, which come in duty free anyway from whatever source, are added, about 90% of the U.K.'s imports from the Commonwealth would not be affected by the Industrial F.T.A. at all.

On the remaining 10%, which of course includes industrial goods, a preference for Commonwealth over Free Trade Area goods could no longer be exercised, but a preference for such goods over goods from other countries outside the F.T.A. would continue.

In its official Report, Congress substantially endorses the foregoing, and it remains now to consider the effect so far as Hong Kong is concerned. The position which would appear to arise is:—

- (a) Existing preferences outside the United Kingdom would continue.
- (b) Existing preferences on industrial goods to the United Kingdom as against industrial goods from the Free Trade Area would cease.
- (c) Existing preferences on industrial goods to the United Kingdom as against industrial goods from countries outside the Free Trade Area would continue.

- (d) Existing tariff barriers against Hong Kong products by members of the Free Trade Area other than the United Kingdom could be retained, in which case members of the F.T.A. including the U.K. would enjoy a preference over Hong Kong on their exports to such other members of the F.T.A. as maintained a tariff barrier against the rest of the world outside the F.T.A.

The advantage to Hong Kong of inclusion within the Free Trade Area would appear to be free access to the markets of the F.T.A. countries and preferential access to the markets of such of those countries as imposed a tariff on industrial goods from countries outside the F.T.A., but whether Hong Kong were within or without the F.T.A. preferential access to the United Kingdom market as against industrial goods from other F.T.A. countries must cease.

So far as the United Kingdom market is concerned, the argument put forward here is that because of its cheap costs Hong Kong should have a competitive advantage over Free Trade Area countries without a tariff protection, and so far as the markets of the other F.T.A. countries are concerned. Hong Kong goods are up against protective tariffs now and the position would not be materially worsened by the exclusion of Hong Kong from the F.T.A.

I am in no position to judge the validity of the former argument, but the latter is palpable nonsense as other members of the Free Trade Area would enjoy a preference over Hong Kong, in respect of their industrial exports to such members of the F.T.A., other than the United Kingdom, as maintained a tariff barrier against the outside world. In any case, your Committee will draw their own conclusions, but I must point out that if the overseas territories of the European Economic Community are to be excluded from the F.T.A. it necessarily follows that the overseas territories of the U.K., including Hong Kong, must also be excluded. If in the event the former are not excluded, it becomes another matter. I understand that, before adopting the policy of exclusion of all overseas territories, Her Majesty's Government consulted the Colonial Territories and abided by the choice of the majority in a decision which necessarily had to be all or none. If, however, in the event that the overseas territories of the E.E.C. are not excluded, then it seems to me that the necessity for an all or none decision in respect of the U.K.'s Colonial Territories no longer holds good, and that there can be no reason why each one should not have the option of coming in or staying out. In either event, however, it is clear that for industrial goods Hong Kong cannot have a preference for its exports to the U.K. over the industrial goods of the other members of the F.T.A.

Finally, none of this has yet happened. The Rome Treaty has been signed but not yet ratified, and negotiations for the Free Trade Area are as yet at a preliminary stage. Changes can, therefore, occur before the final outcome is reached, but if one accepts that it is vital for the United Kingdom to associate in some form with the European Economic Community, when

and if established, it is difficult to see how consequences, adverse one way or another to the interests of Hong Kong's industry, can be avoided.

The Committee is keeping this subject under observation in consultation with Government.

Trade Promotion

As announced by the Chairman at the last Annual General Meeting, the Committee, during the last year, put into effect its policy of devoting more of the Chamber's energies towards trade promotional activities. A Classified Directory of Members was produced early in the year and was distributed to a wide list of addressees, both through Government channels and at trade fairs. The Directory has been widely noted as a useful publication and it is intended to make this an annual production.

The Committee also arranged for the Chamber to be represented by a member of the permanent staff at each of the trade fairs where the Colony was exhibiting under official arrangements. The Secretary attended the First United States World Trade Fair in New York during April and Mr. D. W. Leach, who was on leave in Europe during the summer, attended the Frankfurt Autumn Fair in September.

New York Fair

Reporting on the New York Fair, the Secretary drew attention to its having been Hong Kong's first incursion into the American market by this means. The Fair was held in the Coliseum, a new building specifically erected for the holding of displays of this sort and Hong Kong had been fortunate in obtaining a good site.

Very adequate arrangements for stand construction had been made by Government and the stand, although not the most artistic of the various national exhibits, had provided a maximum of display space with all exhibits being within easy reach, so that they could be handled and carefully examined by prospective buyers. An excellent range of samples had been collected and these arrived in New York in good time and in perfect condition.

It was felt that the hours of opening of the Fair had provided rather too much time for public days and consequently not enough time for trade buyers only. This set of conditions had largely originated from the fact that the Fair was promoted as a commercial venture and had not received any official subsidies. The organisers had, therefore, had to ensure that enough paying visitors had a chance to attend the Fair to cover expenses. The result of this was that vast amounts of trade literature, etc., had been used for handing out to other than buyers and considerable strain had been imposed on those manning the stand. Another difficulty which had been encountered by the Delegation, which was headed by Mr. U Tat Chee, O.B.E., was in keeping the stand properly manned. The Committee feels that it can hardly be expected of business men, paying all their own expenses for attending such fairs, that they should be continually available for stand manning duties and the necessity for providing funds to allow for engagement locally of stand assistance has been drawn to the attention of Government.

A very large number of enquiries (more than 1,200) were registered during the two weeks of the Fair and these covered a wide range of commodities. The most popular were furniture, ivory and jade, flash lights and electrical goods, novelties and leatherware. The impression was gained that Hong Kong made garments were too high priced for the mass market, whilst not of sufficiently high quality to fit into high price ranges. However, from information received since the Fair, it is understood that business is being done in substantial quantities with blouses and shirts, etc.

The cost of participation in this Fair was undoubtedly high but little practical purpose is served by comparing costs in New York with those, for example, at the British Industries Fair which, when the Colony exhibited at it, was a subsidised venture. Expenses for trade fairs in the United States of America are in keeping with the cost of living in that country and, with the size of the market which is there to be tapped, initial expenses for getting into that market should fairly quickly be recovered.

The enquiries made on the stand left no room for doubt that there are big opportunities in the American market and that Hong Kong's participation in the Fair had awakened a wide interest in the Colony's products. It is doubtful whether official participation, i.e. impersonal display of the Colony's products, would achieve much purpose in future United States East Coast fairs. The Committee feels that it is now up to the Colony's merchants and manufacturers to take advantage of the interest which had been created and to consider whether it would not be worth our while to arrange for individual participation, either in 1958 or 1959.

At the conclusion of the Fair, the Secretary accompanied the Leader of the Hong Kong Delegation, Mr. U Tat Chee, on a visit to Washington D.C. and they paid a courtesy call on the Bureau of Foreign Commerce where they had a two hour discussion with ten officers of the Department. Various points arising from the Fair were brought to the notice of the Bureau and the Colony's representatives stressed the need for goodwill to be shown in American official circles if Hong Kong was to be able to take advantage of the opportunities for trade which had been created by participation in the Fair. The Secretary also paid a courtesy call on the Department of Foreign Assets Control in the United States Treasury and had discussions with Mr. Elting Arnold, the Director, and Mrs. Schwarz, head of the Licensing Section. It was perhaps unfortunate that members had not, as was suggested in the Chairman's Statement at last year's Annual General Meeting, provided Mr. Kite with a full brief on points they would have liked raised in Washington as he found Treasury officials to be only too anxious to help Hong Kong in cases where it would not conflict with United States official policy.

The Secretary also accompanied Mr. U Tat Chee to pay a courtesy call on Vice President Nixon who received them in a very friendly manner and discussed various points of interest to the Colony.

Another courtesy call was paid on Mr. Davis, the Crown Agents' representative in Washington, who had been most helpful to the Colony in regard to this and to other official visits.

In general the Committee considers that Hong Kong participation in this fair was well worthwhile and looks forward to tangible results being reflected in the Colony's trade figures.

Frankfurt Autumn Fair

As mentioned above, Mr. D. W. Leach, Assistant Secretary in charge of the Certification Section of the Chamber's office, attended the Frankfurt Autumn Fair as a member of the Colony's official Delegation which was led by Mr. J. D. Clague, C.B.E., M.C., who had been for several years the Chamber's representative on the Trade and Industry Advisory Committee.

The Colony's stand had been organised on a somewhat bigger scale than in 1956 and more space was taken. It was, therefore, possible to divide the stand into two sections one of which, the entry half, was given over to a prestige display of Hong Kong products. These were very effectively arranged by the experts engaged by the Director of the Hong Kong Government London Office, Mr. E. G. A. Grimwood, who had made all the preliminary arrangements for the display.

The other half of the stand was available for exhibits by individual firms. Although the response had been somewhat disappointing, only seven firms arranging to be personally represented, it is understood that all of them were well pleased with the interest shown by buyers and have, since the Fair, been able to follow up these enquiries with a substantial measure of success.

During the five days of the Fair, enquiries were registered from 297 different sources, covering most European countries, and substantial numbers in North and South America and in the Middle East. Individual items specified in these enquiries totalled 422; those attracting the greatest attention being silk, piecegoods, ladies' brocade garments, embroidered napery, ivory-ware, toys and electrical goods.

Again the Committee feels that Colony participation in this Fair was well worthwhile and trusts that merchants and manufacturers will be successful in following up the trade opportunities created.

Trade and Industry Advisory Committee

During the absence from the Colony of Mr. J. D. Clague, C.B.E., M.C., Mr. G. M. Goldsack acted as the Chamber's representative on the Trade and Industry Advisory Committee and at the end of the year, when Mr. Clague indicated that he would not be available to serve again, the name of Mr. Goldsack was put forward to become the Chamber's substantive nominee.

The Committee would like to place on permanent record the appreciation of members for Mr. Clague's long service as its representative on this Government Committee.

The Evening School

Classes in Book-Keeping, Shorthand and Commercial English continued throughout the year and there was a good level of enrolment although, during 1957, there was a slightly higher element of wastage than in the

previous year, with the result that the School had a very slight excess of expenditure over income.

Students sat for the London Chamber of Commerce Book-Keeping examinations at all three levels in the Spring, whilst Elementary and Intermediate classes sat for the Summer examinations and a small number of students sat for the Intermediate and Higher Accounting examinations in the Autumn. Over the School year, four students gained their Higher Accounting certificates, 22, including 10 with distinction, passed the Intermediate level examination and 26 the Elementary, 9 of these also gaining distinctions.

In the Pitman's Shorthand examinations, conducted in July, 29 certificates were gained at varying speeds from 50 to 100 words per minute, 6 students gained certificates at 110 words per minute, 3 at 130 and 1 at 140. There was an unusually high enrolment for the Shorthand classes when the new school year opened in October and, at the end of the year, these classes were still going very strong.

The English classes were again well filled, finishing the School year with 26 getting their final certificates, the same number being awarded their Intermediate certificates and 13 their Elementary certificates. As explained in last year's Report, the English classes work to examination standards set by the Chamber and it is worthy of note that the representative of the Director of Education on the Board of Management has expressed the opinion that the standards called for are very high indeed.

The Chairman of the Chamber, the Hon. C. Blaker, M.C., distributed certificates to successful students on 18th December, 1957, at a very well attended ceremony and at the end of the year all classes were nearly up to normal levels of enrolment.

The Chamber: Staff and Finances

Membership of the Chamber was well maintained and seems to have steadied for the time being at around a total of 750. The number of members on 1st January was 732, having taken into account those who had decided during December 1956, for one reason or another, that they would not continue as members. A further 23 former members disappeared from the register during the first few months of 1957 but these were more than replaced by the 71 whose applications were approved by the Committee during the year. Once again, during December there were a number of resignations so that the roll closed at 749.

The trade enquiries service was again well patronised, with a total of 1,043 letters being received from overseas seeking buyers in Hong Kong and 2,241 wishing to be put in touch with exporters. In addition to these enquiries which were individually recorded and passed on to members, there were a large number of others which were made available for members to follow up if they thought fit.

A distressingly large amount of time is still taken up in dealing with commercial disputes of one sort or another. A very large proportion of the

complaints made to the Chamber during the year were against non-members but, for the sake of the Colony's good standing with overseas buyers, the Committee adheres to its policy that the Chamber will do its best in all cases to bring about an amicable settlement. During 1957 the tenor of the majority of complaints from overseas swung rather away from disputes on financial matters, such as withholding of commission on unpaid bills, to quality claims. This was to be expected as world trading conditions became more difficult and, whilst in several cases it was apparent that overseas buyers were making frivolous complaints in view of the market having gone against them, it is pleasing to be able to report that, where quality claims were properly established, the Chamber was able to arrange amicable settlement in a large proportion of cases, with exporters showing an increasing acceptance of responsibility for keeping shipments up to contract sample.

Mr. D. W. Leach, the Assistant Secretary in charge of the Certification Section, was away for six months' leave in the United Kingdom and, as reported elsewhere, was able to attend the Frankfurt Trade Fair as a member of the official Hong Kong Delegation.

The Accounts which are printed overleaf show a small deficit on the Income and Expenditure Account, mainly accounted for by a fall in Sundry Fees. The Committee considers the Chamber's overall position, as shown in the Balance Sheet, to be quite satisfactory and is not proposing any changes in present financial arrangements.

Certificates of Origin

The Chamber's certification continues to be in demand in all Hong Kong's export markets, and the inspectorate staff was again very fully occupied during the year.

The Chamber's Register of Factories carried full details of 1,920 factories as at 31st December, 1957. 3,073 inspections and spot checks were carried out during the year, 21,581 certificates being issued and 162 applications for certificates refused. No fewer than 2,840 applications were returned to exporters for amendment or correction; this was due in part to the political situation in Middle East markets where documentation requirements were subject to frequent change. In this connection it may be mentioned that during the year the Chamber received requests from exporters to verify declarations on certificates of origin that the goods being shipped were not of a particular origin. The matter was taken up with the authorities in the importing country concerned and the Chamber's stand that it would not verify negative declarations was upheld.

There was a welcome decline in the number of instances of declarations containing apparent trade mark infringements; there being only 3 in 1957 as compared with 18 in 1956.

The Certification Section of the Chamber works in close and effective relationship with the Department of Commerce and Industry, and this mutual co-operation is undoubtedly to the benefit of Hong Kong's export trade.

HONG KONG GENERAL

(INCORPORATED UNDER THE

Balance Sheet as at

1956	GENERAL RESERVE:		
\$233,692	As at 31st December, 1956	\$295,790.03	
62,098	Less: Excess of Expenditure over Income for the year	11,852.61	283,937.42
<u>\$295,790</u>			
5,000	RESERVE AGAINST FLUCTUATION IN VALUE OF PROVIDENT FUND INVESTMENTS		10,000.00
	CURRENT LIABILITIES, PROVISIONS AND RECEIPTS IN ADVANCE:		
29,025	Staff Superannuation Fund	\$ 37,077.37	
33,000	Passages and Leave Pay	23,000.00	
6,494	Sundry Creditors	11,210.42	
106,950	Subscriptions for 1958 received in advance	116,100.00	
	Provision for accrued Losses on Chamber's Evening School Working	\$14,513.59	
759	Less: Advances to School	3,855.15	191,242.94
<u>\$477,018</u>			
<u>\$ 65,934</u>	STAFF PROVIDENT FUND ACCOUNT	<u>\$ 95,523.93</u>	
	C. BLAKER, <i>Chairman.</i>		
	L. B. STONE, <i>Vice-Chairman.</i>		
	J. B. KITE, <i>Secretary.</i>		
	LOWE, BINGHAM & MATTHEWS, <i>Chartered Accountants, Treasurers.</i>		
	Auditors' Report to the Members of the Hong Kong General Chamber of Commerce		
	We have examined the above Balance Sheet and have obtained all the information and explanations we have required.		
	In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Hong Kong General Chamber of Commerce's affairs at 31st December, 1957 according to the best of our information and the explanations given to us and as shown by the books of the Chamber.		
	(Sd.) PEAT, MARWICK, MITCHELL & Co., <i>Chartered Accountants, Auditors.</i>		
<u>\$477,018</u>			<u>\$485,180.36</u>
	Hong Kong, 21st February, 1958.		

CHAMBER OF COMMERCE

ORDINANCES OF HONG KONG)

31st December, 1957.

1956	FIXED ASSETS:		
	Property—R.B.L. No. 588.		
\$ 30,000	At cost less amounts written off per last Account	\$ 24,000.00	
6,000	Less: Amount written off for the year	5,000.00	19,000.00
<u>\$ 24,000</u>			
	Furniture and Fittings—at cost less amounts written off		
\$ 9,000	Office	Staff Qtrs.	
925	As at 31st December, 1956 \$4,000.00	\$ 4,000.00	
9,925	Additions during year ..	—	
		4,000.00	
	Less: Amounts written off for the year ...	1,700.00	1,000.00
1,925		\$6,000.00	\$ 3,000.00
<u>\$ 8,000</u>			9,000.00
<u>\$ 32,000</u>			\$ 28,000.00
	INVESTMENTS:		
141,180	\$157,000 Hong Kong Government 3½% Rehabilitation Loan at cost		141,180.22
	(Market Value at 31st December, 1957 at 84 = \$131,880)		
	CURRENT ASSETS:		
2,181	Stock of Stationery in Hand	\$ 2,175.62	
3,061	Sundry Debtors	1,580.09	
1,720	Sundry Deposits	1,720.00	
275,000	Amount on Fixed Deposit	290,000.00	
	Bank Balance — The Hongkong & Shanghai Banking Corporation — Current Account	19,524.44	
20,876	Petty Cash	1,000.00	316,000.14
1,000			
<u>\$477,018</u>			
	STAFF PROVIDENT FUND INVESTMENTS AT MARKET VALUE AND BANK BALANCE ..	\$ 86,125.40	
	INVESTMENT FLUCTUATION ACCOUNT ..	9,398.53	
<u>\$ 65,934</u>		<u>\$ 95,523.93</u>	
<u>\$477,018</u>			<u>\$485,180.36</u>

HONG KONG GENERAL

Income and Expenditure Account for

1956	EXPENDITURE	
\$206,343	Secretarial Expenses	\$229,101.00
9,777	Staff Provident Fund Contributions	14,264.00
6,584	Secretary's Endowment Policy Premium	6,584.40
2,677	Staff Medical Expenses	3,288.14
5,665	Leave Pay and Passages including Provision	13,453.61
9,540	Office Boys' Wages	9,908.00
26,431	Office Rent, Telephone and Lighting	26,258.71
14,895	Printing, Stationery and Advertising	16,110.80
7,584	Postages and Petty Expenses	10,218.24
6,019	Net Cost of Annual Reports	6,537.00
2,385	Books and Newspapers	2,084.32
186	Telegrams	119.63
750	Audit Fee	1,000.00
1,346	Subscriptions to Various Chambers of Commerce ..	920.43
726	Insurance	513.22
1,521	Staff Travelling Expenses	1,609.80
6,550	Legal Fees and Retainer	8,668.55
—	Provision for Loss on Evening School Working ...	205.44
9,387	Trade Promotion Expenses	23,890.42
7,925	Amounts written off Property, Furniture and Fittings	7,700.00
10,000	Transfer to Staff Superannuation Fund	10,000.00
—	Reserve against Fluctuation in value of Provident Fund Investments	5,000.00
62,098	Balance — being Excess of Income over Expenditure for the year	—
<u>\$398,389</u>		<u>\$397,435.71</u>

CHAMBER OF COMMERCE

the Year ended 31st December, 1957.

1956	INCOME	
\$227,100	Members' Subscriptions	\$229,050.00
158,600	Sundry Fees	143,800.00
5,721	Interest	10,543.60
6,084	Net Property Income	2,189.50
884	Provision for Loss on Evening School Working written back	—
—	Balance — being Excess of Expenditure over Income for the year	11,852.61
<u>\$398,389</u>		<u>\$397,435.71</u>

CIVIL AVIATION

Very satisfactory progress was made during 1957 on the construction of the promontory which will contain the new runway and parallel taxiway, and it is now firmly anticipated that the new runway will be brought into use about September, 1958, i.e. 2½ years after work was commenced. Detailed planning continued on the new facilities to be associated with 24 hour operation of the Airport. Outline sketches of the proposed new terminal building were submitted to Government by the Consulting Architect midway through the year, and more detailed drawings were submitted to Government towards the end of the year. Approval was obtained for the building of a new Airport Fire Station and a Temporary Control Tower, while detailed drawings of a new Freight Shop, an Airport Post Office and the public part of the proposed Terminal Area were prepared for consideration by Government.

A specification for Airfield Lighting was placed out to tender towards the latter end of the year and it is hoped that the greater part of these installations will be completed by the end of 1958. Orders were placed for Radio/Radar Air Navigation Aids, some of which will be in operation when the new runway is brought into use.

1957 showed yet another increase in the amount of traffic using the Airport, and the statistics which will be found on page 71, show that this increase was of the order of 13 per cent for aircraft, 28 per cent for passengers, 20 per cent for freight and 5 per cent for mail. Regarding passenger traffic, the increase was somewhat larger than world wide trends which showed an average increase of 16 per cent throughout the year.

The only new type of aircraft of note seen during the year at Hong Kong Airport was the Bristol Britannia, operated by British Overseas Airways Corporation, which commenced air services London/Tokyo via Hong Kong in July 1957. Hong Kong Airways, operating Vickers Viscount aircraft, commenced their air services to Taipei, Tokyo and Seoul in the early part of the year, while Cathay Pacific Airways commenced operating to Laos, Cambodia and the Federation of Malaya during the latter half of the year. New operators into Hong Kong during the year included Swissair, Air Laos and Royal Air Cambodge, while Union of Burma Airways carried out a series of proving flights towards the latter end of the year.

The Far East Flying Training School continued to provide ab initio flying training up to Private Pilots Licence standard, and also trained students in aeronautical engineering and electronics.

As in previous years, Hong Kong Aircraft Engineering Company Limited continued to provide engineering maintenance service to the majority of airlines serving Hong Kong. The number of these major carriers now handled by this Company has risen to 18 with a significant change during 1957 from the old familiar DC-4 and Constellation to the Super Constellation, Britannia and Viscount aircraft. It is interesting to record that 1957 saw the introduction of "Prop-Jet" aircraft into regular service in Hong Kong and while this may now be commonplace to the general public, the preparation, equipment and training of personnel involved to insure the high technical standards so necessary in aviation has been a major undertaking successfully carried out by the Company. Equipment ordered by the Company to enable them to overhaul "Prop-Jet" engines commenced arriving during the year so that by mid 1958 they will be in a position to overhaul and test both piston engines and gas turbine engines.

In addition to keeping pace with new types of aircraft and engines coming into service the Company has continued to overhaul a wide range of the more familiar types with their instruments and accessories. Major experiments of these were:—

1. The complete overhaul of a DC-6B aircraft of Canadian Pacific Airlines.
2. The rebuild and conversion to passenger type of one Catalina.
3. The overhaul of four DC-4s, sixteen DC-3s, five C-46/Commandos, one Catalina and one Grumman Mallard.
4. The major inspection, modifications or repairs to Viscounts, DC-6, Venoms, Catalinas, Mallards and other types.
5. Piston engine overhauls continued at the same rate of about 185 during the year for companies registered in South Korea, Hong Kong, Laos, Vietnam, Malaya, Thailand, Burma, Indonesia, North Borneo, New Guinea and New Zealand.

INSURANCE

The slight improvement in the Colony's trade during 1957 helped insurers to maintain, if not increase their premium income. Several new insurance companies entered the market, notably some of the leading Japanese companies. There are now over a hundred non-life companies actively underwriting in Hong Kong catering for the requirements of the public.

The year was notable for the unusually large number of Marine casualties closely affecting Hong Kong. Much of the cargo in two vessels which became total losses was insured in the Colony. It was hoped that the easing of the embargo on China trade would stimulate Marine business for Hong Kong insurers, but this has unfortunately failed to have any noticeable effect.

Typhoon "Gloria" in September caused the No. 10 Typhoon Signal to be hoisted for the first time since 1946 and resulted in a fair amount of damage to property in the Colony, much of which was covered by insurance. Although "Gloria" did not strike with its full force, it served as a lesson to all concerned that this risk is not to be taken lightly.

There were no serious fires during 1957. However, the Canton Road fire in February which involved heavy loss of life, was an unpleasant reminder of the danger of fire in congested living conditions. The apprehensive period for riot insurance was lifted in February and after a further period of peace and quiet, rates returned to their normal level in May. It is interesting to note that there has been no appreciable demand for riot insurance since the disturbances in October 1956.

There was a further increase during the year in Workmen's Compensation insurance largely due to the heavy rebuilding programme now so much in evidence. The overall results of the insurance of Private Motor Cars in the Colony showed further deterioration and many underwriters are becoming increasingly selective in their acceptances of the older cars and of owners with limited driving experience.

THE PORT

Harbour and Approaches

1957 saw completion of some of the big projects which affect the shape, if not the efficient working of the port. The new runway for Kai Tak Airport was completed and will be brought into use during 1958 and the new piers for the Star Ferry Company Ltd. were brought partly into use during the year. Although the various reclamation projects have certainly affected the set and speed of tides there is no indication that they have made the port any less safe for navigation.

Maintenance of mooring buoys was continued throughout the year and early in the year replacement of old mooring blocks with 90 ton blocks of a modern design was completed on the last of the 23 'A' class moorings suitable for vessels up to 600 feet in length.

From the weather point of view, 1956 was not such a quiet year as its predecessor and Typhoon "Gloria" in September struck with sufficient force to call for the hoisting of number 10 signal. Some damage was done, including two major strandings but very few lives were lost.

Port Committee and Port Executive Committee

Messrs. H. D. M. Barton, M.B.E., W.C.G. Knowles and J. H. Warning served as the Chamber's nominees on the Port Committee; Mr. Warning being replaced on his retirement from Hong Kong in December by Mr. A. H. Veltman. Mr. L. M. S. Lloyd served as the merchant community's spokesman on the Port Executive Committee until his retirement in September when Mr. G. R. Ross was nominated to take his place.

Dockyards

The dockyards had another busy year.

Taikoo Dockyard and Engineering Company Ltd. delivered during the year the new 6,500 ton motor cargo vessel "Chekiang" which they had built for the China Navigation Company. They also launched another similar vessel for the same owners and they have two further ones under construction as well as a refrigerated cargo vessel for the Union Steamship Company of New Zealand. The company also delivered a variety of bunkering, cargo and mail lighters to various owners and a number of harbour launches.

Launchings at the Hong Kong and Whampoa Dockyard and Engineering Company's yard included a motor water tanker for Singapore as well as a pair of ferry-boats for the Star Ferry Company and some launches and medium sized cabin cruisers, whilst the company has under construction two 400 ton passenger and cargo vessels for Singapore as well as a similar small vessel of 240 tons.

A wide variety of new construction work was carried out at the various other smaller yards in the port.

Repair work was carried out by the two major yards on more than 1,500 vessels of all types with about one third of this number being dry-docked or slipped. Major repair work at the Taikoo Yard included the rearrangement of passenger accommodation for several liners on the Singapore-West Australian service and the lengthening by over 30 feet of a tanker owned by the Shell Company. At the Hong Kong and Whampoa Yard, extensive special surveys on eleven large tankers and on twenty freighters as well as running surveys on a large number of other vessels were carried out. This company also did extensive damage repairs on the oil tanker "France Cove" which had been involved in a collision with an Australian troopship in the Torres Straits.

The s.s. "Tweed Breeze" which had been stranded on Stonecutters Island was successfully salvaged and repaired by this company, which, towards the end of the year, also became actively concerned in the salvage of the 8,000 ton motor cargo vessel which was stranded just outside Hong Kong harbour during Typhoon "Gloria" in the month of September.

Ocean Shipping

When the year began the Suez Canal was closed and ships to and from Europe were routed round the Cape of Good Hope. A freight surcharge of 15% was charged to pay for the longer voyage but the extra steaming imposed a severe strain upon the shipping lines who had difficulty in maintaining their schedules. As a result, freight space became tight and there was a reduction in the total number of sailings. The shipping companies did their best by chartering and by re-adjusting their schedules to maintain proper liner services. The Canal was reopened in April, the surcharge withdrawn, and as schedules returned to normal freight space became easier.

During 1957 there was a steady decline in tramp freight rates and by the end of the year charter rates were below those in force prior to the Korean War. In the second half of the year there were signs that less cargo would move to and from Hong Kong owing to a reduction in business due to high interest rates and the general tight money position, and it appears that 1958 will see a reduction in the quantity of cargo that moves.

Hong Kong has maintained its unique position as a shipping centre and direct shipping services are available to ports in Canada, North and South America, Europe, India, Australia, New Zealand and Africa. In addition, cargo can be shipped with transshipment to the many other minor destinations that are not served by direct ships.

Short Sea Trades

During the first half of 1957 liner and tramp companies operating in Far Eastern waters were kept busily occupied as there was a general shortage of tonnage mainly resulting from the closing of the Suez Canal. Japan's exports to South East Asia continued to run at a high level, and China greatly expanded her trade, particularly with Malaya and Indonesia.

In the second half of the year cargo movements declined steadily and freight and time charter rates fell as more ships became available, and towards the end of the year owners were finding it difficult to secure profitable employment for their ships.

A number of old and uneconomical ships have been scrapped or laid up and the prospects for 1958 look depressing.

Forward Freight Bookings

Early in the year the Chamber was asked to take up, with the Far Eastern Freight Conference, the proviso included in the Homeward Tariff to the effect that forward bookings were subject to the vessel's safe arrival and space being available on arrival.

The matter was considered by the two Exports Sub-Committees of the Chamber whose members felt strongly that the second part of the proviso was an unjustifiable withholding of the rights of shippers. The Committee had before them an example of a member firm having made a firm booking of space and having had its cargo refused at the last minute, so that it suffered substantial loss which, in accordance with the clause objected to, could not be reclaimed from the shipping company.

The matter was submitted to the Local Secretaries of the Conference who, in turn, passed it to principals in London. The Local Chairman of the Conference replied during May, saying that there had been no difficulties in the past between shippers and lines over the clause in question and that it was considered that the proviso to which exception was taken was one which carriers were legitimately entitled to make as there might be occasions when a miscalculation of the space occupied by a particular parcel or some unknown or unexpected factor at an earlier port would make it physically impossible for all the cargo engaged for a vessel at a later port to be loaded.

The question was again gone into and, during April, a further letter was addressed to the Conference pointing out that shippers had to stand by contracts which they had made, subject to normal conditions of Force Majeure. It was felt that the Conference would appreciate that no shipper could plead Force Majeure in a case where he had failed to make a genuinely firm booking of space, which was, in fact, his legal position in a situation where he had accepted insertion of this clause on his forward booking.

The Conference replied during December, drawing attention to the fact that loading and discharging at multiple ports was an essential feature of liner trades and that there were many reasons why space might not be available when ships arrived for loading. Space was of no use unless it was suitable space and stowage of ships was the responsibility of masters. The Conference considered it outside the bounds of practical working procedure to obtain the master's concurrence in the cargo to be loaded until the ship had arrived in port for loading.

In view of the strong arguments put forward by the Conference, the very small number of cases where the clause was implemented, and the fact that lines very seldom, if ever, stipulated payment of dead freight in the event of short shipment, the Committee decided to let the matter rest meanwhile, it being felt that it was quite possible that good would result in due course out of discussions.

THE IMPORT TRADE

Although import figures for the year were the highest since 1951, most merchants look back on 1957 with mixed feelings.

This high level of imports occurred mainly in the first two quarters of the year and, as is explained in another part of the Report, was partly the result of over-buying in 1956 and partly the result of late arrivals of shipments diverted round the Cape which reached the port at about the same time as later shipments coming through the Suez Canal.

By the middle of the year, reaction had set in and the Hong Kong market began to feel the effect of the downward tendency of the major world commodity prices in addition to the depressing effects of credit restrictions in the United Kingdom.

Although re-exports to China are infinitesimal nowadays compared with what they were before the war, and bear no relationship whatever to the exceptional year of 1951, Chinese buying policy still has a big bearing on Hong Kong market conditions. During recent years it has become very evident that whereas China values good and reliable merchanting service and will use Hong Kong in this respect when it is economic for her to do so, she has no intention of paying extra for those services when she can get their equivalent by direct dealing.

Chemicals

The trend to which attention was drawn in last year's Report for China to be a net exporter of the major alkalis continued throughout 1957 and China continued to follow her established and logical policy of ordering her requirements from abroad on a direct shipment basis. Her purchases, therefore, from this market in all the major industrial chemicals were very limited in scope but Hong Kong representatives (as distinct from agents) of foreign shippers had several opportunities, which they took, to negotiate business for direct shipment.

Trade with the Philippines was not so good as in 1956, whilst, except for caustic soda, Korea continued to purchase good quantities of most chemicals from Hong Kong and trade with Thailand was better than last year.

Dyestuffs

Although the Colony's re-exports of dyestuffs were of a lower total value than in 1956 by some \$6 millions, there was an increase in sales to practically all the Colony's traditional markets. The earlier year's figures had been pushed up by the inclusion of nearly \$11 millions worth of dyestuffs shipped to Indonesia which has never previously been a market for Hong Kong's re-exports of this class of goods.

China re-entered the market which she had virtually shunned in 1956 and her purchases valued at \$6.4 millions were more than three times last year's figure. There were also substantial sales made for direct shipment. Exports to Korea continued at about the same level and there was a small increase in shipments to the Philippines.

Hong Kong's offtake rose appreciably during the year as the textile finishing industry expanded and indications are that the local market will become more important as time goes on and a greater proportion of locally manufactured cloth is actually finished in the Colony.

The market was very highly competitive all through the year and indications were that margins were the smallest that local merchants have been able to get for several years.

Synthetic Fertilisers

Although shipments of sulphate of ammonia from Europe to China were badly disrupted by the Suez crisis in the Autumn of 1956, there was no indication that the simultaneous arrival of 'round the Cape' and 'through the Canal' cargoes seriously embarrassed China and she continued to take delivery throughout the year to a total quantity of about three quarters of a million tons, almost all of which was shipped direct in chartered ships. There was a very small quantity (10,000 tons) of sulphate which actually moved through the port and the only other buyer ex Hong Kong was North Vietnam.

China's bookings for 1958 are reported to be as heavy as ever and, with Japan entering the market, prices may well be forced down a shade but it is encouraging to note that China still regards supplies of this commodity as being of the highest priority.

Pharmaceuticals

Importers of pharmaceuticals had a somewhat better year in 1957 than in 1956 and, despite the fact that China continued to place most of her business for anti-biotics on a direct shipment basis, there was an all round increase in the re-export trade.

China was the biggest buyer of vitamins and vitamin preparations, taking \$1.7 millions worth out of a total re-export of \$4 millions. The Philippines was the next biggest buyer of this class of goods, taking \$1.4 millions worth. In the anti-biotics field there were some big sales to Australia, valued at \$6.6 millions, but these are not regarded as being a permanent feature of the Colony's trade but, even excluding this figure, sales for the year were three times 1956 figures and good business was done with the Philippines (\$4.7 millions), South Korea (\$3.8 millions) and Thailand (\$3.5 millions). Re-exports of sulphenamides also rose by nearly 100 per cent to a total of \$4.5 millions worth with, once again, China being the biggest buyer, taking \$3.5 millions worth.

With supplies being plentiful, competition in the local market, which is substantial, continued to be fierce. However, with the good offtake for re-export, it was possible for merchants to obtain margins about the same as in 1956.

Metals

The story of the metals market is fairly clearly told by the following figures extracted from the Trade Returns showing a comparison by values of imports of metals of various 'dealer' types for the first two quarters and for the full years of 1956 and 1957.

		1956	1957
		\$ millions	\$ millions
Iron & Steel Bars and Rounds	1st Quarter	1	32
	Half Year	10	62
	Full Year	33	79
Black plates below 1/8" thick	1st Quarter	8	14
	Half Year	20	25
	Full Year	35	42
Mild steel plates over 1/8" thick	1st Quarter	2	13
	Half Year	8	24
	Full Year	25	36
Galvanised Iron Sheets	1st Quarter	20	35
	Half Year	48	42
	Full Year	59	45
Tubes & Fittings (Drawn & Cast)	1st Quarter	3	5
	Half Year	7	15
	Full Year	14	23

It was a poor year for dealers with new business at a very low level, especially in the second half of the year. In this respect, Hong Kong was in very much the same position as London, where the market was also in a depressed state.

The principal reason for this was that there had been fairly heavy buying in 1956, this tendency becoming more pronounced as the Suez crisis developed. Added to this was the fact that, during the first month or two

of the new year, there arrived in Hong Kong all the cargoes that had been diverted round South Africa as well as those which were shipped through the Canal when it reopened and the net result was that, by the half year, the Hong Kong market was heavily over-stocked and dealers, during the second half year, could not sell at prices anywhere near replacement costs even if they were able to sell at all. Not much prospect is seen for improvement in 1958, or until a steady demand develops on a world wide basis.

Importers of heavy sections had a steady year, supplying girders and other building steels in performance of existing contracts.

Cotton, Rayon and Synthetic Textiles

Pakistan was again the principal supplier of lower counts of cotton yarn, registering an increase of some \$1.8 million, whilst supplies from China declined by some \$4.3 millions, re-exports to Indonesia fell off to the extent of \$10.7 millions, whilst Thailand's demand increased by \$2.6 millions.

In middle-grade yarns (32's/42's counts) both Japan and China supplies dropped to the extent of \$15.7 millions and \$3.4 millions respectively, re-exports to Indonesia and Thailand being down by some \$13.0 millions in total.

Rayon yarn imports were up by some \$4.0 millions — mostly from Japan.

Nylon yarn imports gained to the extent of some \$14.0 millions, West German supplies competing favourably with U.S.A. and Japan imports.

There was a serious decline in import values of synthetic fibre yarns, mainly from Japan, of some \$27.0 millions, and re-sales to Indonesia and South Korea decreased by \$34.9 millions.

In the piece-goods market Chinese supplies of grey drills, ducks and jeans increased slightly, and there were substantial gains in imports from both Japan and China of grey shirtings, but imports from China of grey sheetings fell from \$43.6 millions to \$25.6 millions.

Imports of poplins from Japan improved from \$34.9 millions to \$53.2 millions, and this is reflected in the increase in export of made-up shirts of \$11.7 millions.

Imports of Rayon fabrics were approximately the same as for the preceding year with the exception of Japanese shipments which decreased by some \$28.3 millions. Exports to Indonesia fell off from \$55 millions in 1956 to \$18 millions in 1957.

Fabrics of synthetic fibres were imported in approximately the same quantities as during the previous year, Japan being easily the leading supplier with shipments of \$31.9 millions.

Woollen Textiles

The woollen yarn market was seriously affected by the fall in demand from South Korea (which has now commenced to spin woollen yarns), the offtake by that market having declined from \$25 millions in 1956 to \$5 millions in 1957. Stocks have accumulated in Hong Kong and the stock position is heavily overloaded. Local wool spinners have been severely handicapped by the lack of demand from South Korea and also by offerings from Japan at less than local production costs. Imports were down by some \$5.7 millions, U.K. supplies being less by \$1.5 millions, U.S.A. by \$1.7 millions, Belgian by \$1.8 millions, and French by \$0.6 millions whilst Japanese supplies increased by \$1.4 millions.

The quantity of yarn used for the production of gloves has increased and apart from the rather small retail demand continues to be the main offtake for yarn imports.

The market for woollen and worsted piece-goods was considered to be satisfactory in 1956 and this led buyers to increase their purchases for 1957, total imports being higher by some \$20 millions in 1957 as compared with 1956. The increase in imports of suitings and tweeds was some \$6 millions, from U.K. (28.5 millions) being up by \$1.4 millions, and from Japan (\$14.7 millions) an increase of \$3.4 millions. In wool fabrics other than suitings U.K. imports increased by \$3.6 millions, and Japan imports by \$5.3 millions.

Imports of woollen mixture fabrics included increases in imports from U.K. of \$2.3 millions, from Japan of \$1.0 millions and Italy \$0.4 millions.

Unfortunately the market experienced three setbacks:—

- (a) The weather from October to the end of the year was unseasonably warm and local demand was slack.
- (b) South Korea, which during recent years had taken good quantities of woollen and worsted suitings, overcoatings and ladies goods, was not in the market as apparently no exchange allocations had been made to cover supplies from Hong Kong.
- (c) There was a curtailed supply to American Servicemen whose recreational visits during the period September/December were less than anticipated by the retail trade.

In spite of these setbacks the market continued fairly active but stocks on hand are excessive and buying for 1958 is anticipated to be on a restricted scale.

Imports of woollen knitting yarns increased by some \$5.0 millions, imports from U.K. being up by \$2.0 millions and from Japan by \$3.0 millions. In this commodity exports to South Korea were fairly well maintained, the value being \$4.9 millions as against \$5.5 millions in 1956.

THE EXPORT TRADE

China Produce

Merchants handling China Produce had, on the whole, a very disappointing year. Although there was evidence to show that China is prepared to use the experience and connections of Hong Kong merchants for placing her goods on world markets, at any rate until the contacts are established, there were, during 1957, only a very few opportunities to trade and small quantities available.

Whether this scarcity of cargoes offering was due entirely to most produce being already committed for barter deals with East European States, to a fall in supplies or to an increased proportion being allowed for home consumption, is not readily apparent but, until such time as offers can be obtained on a more open basis, local exporters do not see much prospect for better conditions.

Feathers

The feathers trade became further depressed during the year with a decline in shipments of feathers and downs from \$18 millions to \$14 millions in value of exports.

There are several reasons for this situation, one of the more cogent being development in Indo-China and Thailand of their own cleaning and processing industry which has led to severe competition in export markets and to drastic reduction in supplies coming to Hong Kong for processing. In addition to this, extremely low floor prices in Indo-China complicated normal trade with Hong Kong which is generally conducted on a barter type basis.

The market over-all has been very depressed and high prices for Chinese supplies discouraged European buyers from expressing any interest. There were, also, many offers being made from East European countries of Chinese feathers at lower prices than they could be obtained from China direct. At the Canton Export Exhibition in November, official prices were lowered by a little more than 20 per cent overnight but, at the end of the year, there were no indications that this was having the desired effect in any appreciable quantities and European buyer resistance remained strong, possibly in anticipation of further reductions.

In view of the above, prospects for 1958 are not at all encouraging for Hong Kong merchants unless there is to be some fairly radical change in methods of offering Chinese feathers.

The following figures extracted from the trade returns show how the trade has moved in feathers. A very similar pattern is shown in downs, the only major difference being that in downs the fall in volume and values was even greater.

	IMPORTS		1957	
	1956			
	lbs.(000)	\$ (000)	lbs.(000)	\$ (000)
China	744	2,494	1,165	6,084
Indo-China	717	1,762	604	1,370
Thailand	618	1,865	217	672
Taiwan	571	2,491	196	1,038
Malaya	285	647	376	883
Burma	227	485	234	543
Total	3,452	10,641	3,009	11,295

	EXPORTS			
W. Germany ..	2,303	8,478	1,562	6,942
Norway	534	2,141	619	2,769
U.K.	263	1,117	53	224
Denmark	225	974	68	364
U.S.A.	22	264	21	513
Total	3,573	14,805	2,614	12,081

Hides

During the first half of 1957, cowhides as well as buffalohides displayed a steady tendency, with worthwhile enquiries emanating both from Europe and Japan, but during the second half of the year buyers were inclined to hold off and prices declined in consequence. Moreover, in regard to cowhides, Mainland China, which is the chief supplier to this market, was reported to be offering increasingly to Europe and Japan direct, thereby substantially reducing the volume of business handled via Hong Kong, where these hides used to undergo additional treatment and reselection. This trend away from Hong Kong is likely to continue insofar as cowhides from Mainland China are concerned, and the figures quoted below already give an indication of the trend.

IMPORTS

	1956		1957
Total:	95,593 cwts.	HK\$11,837,032.—	84,282 cwts. HK\$11,241,405.—
of which there came from:			
China	63,613 cwts.	HK\$ 8,775,507.—	45,370 cwts. HK\$ 6,829,304.—
Thailand	20,428 "	" 1,783,700.—	26,578 " " 3,083,055.—
Malaya	3,937 "	" 524,159.—	5,228 " " 720,456.—

EXPORTS

	1956		1957
Total:	100,339 cwts.	HK\$14,408,095.—	66,942 cwts. HK\$ 9,476,853.—
of which there were shipped to:			
U.K.	15,036 cwts.	HK\$ 1,774,924.—	11,199 cwts. HK\$ 1,320,850.—
Germany	6,684 "	" 841,081.—	5,410 " " 742,535.—
Formosa	10,222 "	" 1,695,241.—	16,534 " " 2,824,634.—
Japan	49,802 "	" 7,637,410.—	16,911 " " 2,515,615.—
Middle East	4,716 "	" 612,249.—	2,010 " " 284,649.—

Essential Oils

Any review of the essential oils trade must, to those who have long memories and can think back to the prewar trade, seem to be referring to an abandoned industry. The whole trade is coloured by the fact that long years of shortage and uncertainty of supplies and irregular qualities have inevitably led to a decline in world demand for natural products due to the emergence of synthetic essences which are stable as to quality and are available at prices generally in line or cheaper.

In the cassia oil trade there were a few hundredweights more moving through the port than in 1956, although generally world consumption of this product is down and France, traditionally one of the bigger buyers, bought most of her supplies direct. A total of 844 hundredweights moved through the port with Canada the largest buyer taking nearly one third of the total, other leading buyers being the United Kingdom and Japan.

The trade in aniseed oil declined by more than 20 per cent compared with 1956. This was brought about by barter trade and a fair amount of other direct business in some of which local merchants had a hand. There was some local distillation and, in the cheaper qualities, there was some useful trade in Haiphong oil. However, world prices were on a downward trend throughout the year and business generally was difficult. France, taking just over 1,000 tons was the biggest buyer, with the United Kingdom second on the list and smaller shipments being made to Australia, Japan and to various European continental countries.

Shipments of peppermint oil also declined about 20 per cent, although some good business was done for small lots of the higher qualities. The demand in France dropped sharply and, although it retained its position as the Colony's largest buyer, bought less than half as much as in 1956. There was a small increase in shipments to the United Kingdom but, in most other markets, the tendency was the same as in France.

Demand for sesamum oil also fell away and, although Canada retained first place in the list of buyers and actually increased her purchases, sales to other markets dwindled to almost negligible proportions.

There was a small increase in the volume of citronella oil which moved through the port but as during the year prices declined by nearly 50 per cent, the value of shipments showed an over-all drop as compared with the previous year. During the majority of 1957, world prices were well below the floor prices set by the Taiwan authorities and this discouraged Hong Kong traders. Plentiful supplies were coming forward at the end of the year from Mainland China and it seemed likely that the market would be glutted thus further depressing prices.

The story of the menthol crystals trade is somewhat different from that of the essential oils. Indonesia virtually disappeared from the market buying less than one sixth of what she took in 1956 when her purchases were 38,000 pounds, valued at more than \$1.5 millions. However, prices rose by just over 10 per cent during the year and some of the deficit was off-set. Indications at the end of the year were not too promising with most of the regular buying countries being short of foreign exchange, so that the outlook for 1958 is not promising.

Oils, Oilseeds and Kernels

Shipments through the port in 1957 were somewhat higher so far as oils were concerned but lower as regards oilnuts and kernels. However, the figures shown in the Hong Kong Trade Returns do not reflect fully the amount of business which has been handled by local merchants as, in this particular trade, after a period during which local shippers were unable to get any offers from China which would allow them to quote in world markets with any chance of competing against produce which was being negotiated and shipped direct, there has been a tendency to use the Hong Kong merchants and their ready-made sales organisations on a somewhat wider scale, although the majority of the business is still on a direct shipment basis.

A total of 10,000 tons of wood oil moved through the Colony, of which over 4,000 tons was once again shipped to Japan. Shipments to Australia were down in bulk and value by about 40 per cent, owing to import restrictions. The market in the United Kingdom was more active, both for shipments ex Hong Kong and direct. The majority of shipments

to London were in bulk whilst to continental Europe there was a resurgence of interest in drummed oil in smaller quantities to a value of more than \$2 millions for the year compared with no business at all in 1956.

South Africa was a bigger supplier to Hong Kong of groundnut oil during the year than was China, the great proportion of imports from the former country being for local consumption. Only a small proportion of China's exports of this oil were handled by Hong Kong merchants, the great majority being sold through East European countries. An even smaller proportion, valued at \$11 millions, moved through the port with more than half of this going to Burma (\$6.3 millions) and almost all the rest going to Malaya (2.7 millions) and Macau (\$1.3 million). The big increase in sales to Burma, which had bought no oil from the Colony in 1956 arose chiefly out of the more regular shipping space available to Rangoon from here than can be obtained from Europe.

Teaseed oil shipments through the Colony were negligible, although some business was negotiated for direct shipment and there was a small but worthwhile trade conducted in coconut oil from Malaya, mostly going to North Vietnam but, again, there being some useful small shipments to Rangoon.

In the oilnuts and seeds trade, the changed role of the Hong Kong merchant firm was even more apparent than in oils with a great deal more business being negotiated on a direct shipment basis than was handled through the port.

For example, less than three thousand tons of groundnuts moved through the Colony and nearly half of these came from Africa whence, the season being at the other end of the year, it is possible to keep supplies available for markets like Japan, which was our biggest buyer. Only just over 1,000 tons of soya beans were exported but, in this commodity, for which the Colony has a substantial local consumption in soya sauce and bean milk factories as well as for food, exports have been mainly confined to small job lots. The majority of the 7,000 tons sesamum seed which moved through the Colony was of Cambodian origin on its way to Japan.

Pine Resin

Although shipments of resin through the Colony fell to less than a third of the 1956 volume and value, China increased her production of this commodity and local merchants received plentiful offers with which they were able to transact business on a direct shipment basis, particularly to the United Kingdom and Japan. Of the 8,000 tons shipped from Hong Kong 2,700 tons valued at \$2.8 millions went to the U.K. and just under half this quantity to Japan whilst useful business was done with South Africa.

Tea.

Exports from Hong Kong in 1957 were increased by some 0.36 million lbs. as compared with 1956, but there was a drop in value of \$0.65 million. It is understood that the London market, which took 1.5 million lbs. as against 1.0 million lbs. during the preceding year, did not repeat purchases of better grade teas bought in 1956, and the value of teas shipped to London remained at the same figure as in 1956, i.e. \$1.8 million.

Generally speaking Hong Kong merchants negotiated more business for direct shipment than in 1956, and the carry-over of Formosan black teas was absorbed. Prices throughout the year continued to be stable, and shippers look forward with confidence to steady continued business during the coming year.

No progress can be reported concerning negotiations between U.K. and Morocco to permit importers to open credits in favour of Hong Kong exporters for the importation of Formosan green teas into North Africa, and consequently no business in Formosan green teas was possible.

Total exports from Hong Kong amounted to 8.2 million lbs. valued at \$16.0 millions, Malaya being again the largest buyer, taking \$4.9 millions worth. Other leading buyers were the United Kingdom \$1.8 million, Thailand \$1.3 million, Australia \$1.2 million, U.S.A. \$1.2 million and Middle East \$0.9 million.

Silk

The Colony's participation in the raw and waste silk trades declined further during 1957 and most exporters now feel that there is at present little or no incentive for them to maintain their connections in the trade as the majority of the business is being done direct.

Raw silk shipments, valued at \$4.4 millions, were somewhat under half those made in 1956, the biggest buyers being Italy and Indo-China, and no shipments whatever being made to Indonesia which had been our biggest customer in the earlier year.

The great majority of the Canton waste silk which passed through the Colony went to Japan, total shipments, valued at \$2 millions, being just over half 1956 figures.

LOCAL INDUSTRY

It says much for local industry and for the textile industry in particular that, despite the serious fall in purchases by Indonesia, which has up to now been generally the biggest buyer, all sections report a fairly satisfactory year and plans are going ahead fast for new development, particularly in textile finishing.

Great interest was naturally aroused by the suggestion made by Sir Alexander Grantham at the opening ceremony of the Chinese Manufacturers' Association's annual exhibition that there should be formed some new association or federation that could speak for industry as a whole and the Chamber awaits, with interest, the publication of the report of the Committee set up by H.E. the Governor to examine and report on the situation.

Through all sections of local industry there are reports of ever stronger competition which is bringing with it a realisation that, if Hong Kong is to hold its place in world markets, great attention must be given to establishment and maintenance of quality standards and to improvement of design.

Aluminiumware

Shippers of aluminium utensils had a slightly better year than in 1956 although the Indonesian market has been bad and is likely to continue so, owing to restrictions on the issue of import licences brought about by non-availability of foreign exchange.

Total shipments valued at \$8.9 millions showed an increase of just over $\$3\frac{1}{4}$ million and this was made up by small increases in most markets set against a drop of nearly $\$1\frac{1}{2}$ millions in shipments to Indonesia.

Supplies of raw material and availability of labour have been steady and, depending on general world trading conditions, shippers feel that it should be possible to maintain 1957 levels and sales during the coming year.

Enamelware

Exports of enamelware showed a fairly sharp fall over the year with shipments valued at \$66 millions being \$13 millions less than in 1956.

The biggest fall was in shipments to British West Africa which bought \$11 millions worth less, which can be partly accounted for by a 20 per cent drop in the local export price, by fairly heavy carry-over stocks

from 1956 shipments and by more porcelainware being used. On top of this there were reports of a poor cocoa and coffee harvest in the area which had brought down overall purchasing power.

Supplies of raw material were steady, with prices being somewhat more favourable and showing, over the year, a drop of about 20 per cent. Manufacturers introduced during the year a new system of contracted labour with production quotas and this has led to a considerable increase in efficiency and consequently a lower labour element in production costs.

For the new year, the trade hopes to be able to maintain the same level of exports as in 1957 and possibly to raise it. North and East Nigeria are still considered good markets and there are prospects of developing trade with the United States, for which manufacturers are making strenuous efforts to raise quality standards. Shippers feel that South America will provide many good markets if better terms of payment can be arranged but, recently, shippers have had some difficulties when making shipments on D/P terms with bills not being honoured on presentation.

Torch Batteries

Shippers of batteries had, overall, a somewhat better year than in 1956, despite the virtual cessation of imports by Indonesia and a substantial reduction in shipments to Malaya whence, during the previous year, there had been some re-exports to Indonesia through Singapore under barter arrangements. There was a very welcome and quite substantial increase in shipments to the U.S.A. which bought \$2.7 millions worth during the year.

Prices for raw materials reached fairly high levels early in the year but a drop took place in the last few months and, at the end of the year, had returned to just about 1956 levels. Plenty of labour was available and with wage rates remaining steady, no trouble is anticipated in this connection.

Prospects for 1958 are not too encouraging, although shippers refuse to be depressed. There has always been keen competition in this trade and, in certain Middle East and South East Asian countries which have always been important markets for this commodity, new battery plants have been set up with the result that the Governments concerned have raised import duties against the Hong Kong product. However, strenuous efforts have been made by manufacturers to raise the quality of their products and this, combined with the attractive price at which these goods are offered, has led to good prospects for development of business further afield, particularly in Canada, the U.S.A. and various Central and South American countries, as well as in certain European countries.

Torch Bulbs

Hong Kong torch bulbs, which in value of exports showed a fall of $\$1\frac{3}{4}$ millions as against 1956, have been up against keen competition from Japanese supplies but it is felt that the fall in exports of this commodity is

partly due to the general recession in world trade. Supplies of raw material and labour have been steady and continued efforts have been made by manufacturers to improve quality standards so that shippers hope to maintain 1957 levels, if not to improve them.

Torch Cases

The establishment of a torch case industry in India, as a result of which the Government of India banned all imports of torches with effect from 1st January, 1957, has been a severe blow to Hong Kong's flashlight industry. During 1957, only \$9 hundred thousand worth of torches were shipped to India in comparison with more than \$5 millions worth in the previous year, these being shipments made under old licences and local exporters have had to write the Indian market off.

Shipments to the U.S.A. also were somewhat lower in value than in the previous year but this might well be largely explained by reductions in export prices; whilst purchases by Malaya, which were substantially down, were probably affected by the drop in world tin and rubber prices.

Total shipments, valued at \$41.2 millions, were more than \$8 millions down on 1956 with, except for India, the leading markets remaining the same.

Members regard the prospects for 1958 as doubtful, although one shipper has been doing very well in the United Kingdom market since autumn 1957 and still has orders outstanding. Shippers are working hard on the U.K. market but are finding fairly severe competition from West German goods.

Plastic Toys

One of the more encouraging trades in the Colony's light industrial products during 1957 was the export of plastic toys. It is, perhaps, unfortunate that, in the Colony's Trade Returns, they are not shown under a separate heading but there can be little doubt that the \$24 millions increase over 1956 figures in the export of Toys and Games is almost exclusively made up of plastic toys.

The outstanding feature of this industry during the past year has been a general raising of the standard of toys being produced and a lessening dependence on mass production of cheap products for the bulk of the trade. There has been substantial development of blown polythene toys and there have also been notable advances in the production of battery driven mechanical toys. This general raising of the level of production has had the effect of raising also the quality of workmanship.

There still is in the industry, however, rather too much duplication of types so that, when a new model is produced by a particular factory, others tend to move in with similar designs, thus leading, as has been seen in several instances over the last year, to drastic price cuts. It is, however, considered by members of the trade, that piracy of design, in its wider international application, is somewhat over-played as an anti-Hong Kong weapon particularly by the press in the United Kingdom and it is noteworthy that during the year at least one U.K. Trade Journal, closely connected with the industry, suggested to U.K. manufacturers that they take positive steps to meet Hong Kong competition by continuously developing and improving their own products rather than merely campaigning against Hong Kong products. Shippers regard the all too frequent accusations that Hong Kong is shipping Japanese plastic toys to the U.K. falsely declared as of Hong Kong origin to be palpable nonsense in that higher raw material and manufacturing costs in Japan invariably make equivalent quality goods from that country much more expensive than those produced here.

The biggest difficulty facing the industry at the present time is the great shortage of high grade technicians, such as mould makers, and manufacturers hope that the New Technical College, opened during the year by Government, will be able to help them in this respect.

The U.S.A. took over from the United Kingdom as leading buyer of these goods, with a jump in value of purchases from \$6 millions to \$21 millions whereas sales to the United Kingdom rose only 50 per cent to \$15 millions. Manufacturers and shippers look forward to 1958 with confidence.

Cotton Textiles

Despite the frustration caused by international political or financial factors, the year 1957 was characterised by great activity on the strength of sales possibilities and larger production in practically all sectors of the Cotton Industry of the Colony.

The spinning and weaving mills in particular continued to operate throughout the year on full-scale production without interruption. By the full employment of some 40,000 odd registered workers, a stable situation was attained during the year in the economic pattern of the industry in its internal as well as in its external relations.

Manufacture and sales are naturally wholly interdependent, and the factories have not only risen to the task of providing a record output, but have grasped the opportunity provided by a full production line to improve efficiency and thereby moderate the adverse effects of rising costs.

The profits realised by the spinning and weaving mills exceeded those of the previous twelve months and the year closed with full order books for several months ahead in the new trading period.

Yarns and Fabrics Manufactured in Hong Kong

The course of prices for yarns and fabrics of Hong Kong manufacture was fairly steady for the first half of the year but declined rapidly in the second half.

The year opened with 20's counts, carded, at \$1,100 per bale f.o.b. Hong Kong, rising to \$1,120 per bale at the end of January. By the middle of February quotations stood at \$1,150 per bale, dropping to \$1,130 by the middle of June, to \$1,110 early in August, and finally to \$1,090 per bale in December.

Production of Cotton Yarns, 1957

Month	Bales of 400 lbs.	Lbs. weight
January	20,037.09	8,014,836
February	18,287.75	7,315,100
March	22,500.05	9,000,020
April	20,960.46	8,384,184
May	21,929.03	8,771,612
June	21,445.03	8,578,012
July	22,802.34	9,120,936
August	22,916.08	9,166,432
September	22,851.55	9,140,620
October	24,523.78	9,809,592
November	23,446.64	9,378,656
December	24,153.85	9,661,540
Total	265,853.85	106,341,540

The above figures include viscose staple fibre yarns, acetate staple fibre yarns, and other descriptions of fibre yarns.

The total number of spindles at work from January to December, 1957 was 3,496,956.

The monthly average of number of spindles was 291,413.

The quotation for a 36" Grey Sheeting, 60 × 60, 20s × 20s., in January of the year stood at \$1.05 per yard, f.o.b. Hong Kong, remaining steady at this figure until May 1st when it dropped to \$1.03 per yard. During the middle of June the price was still further lowered to \$1.02 per yard, closing at \$0.98 cents per yard in December.

Exports of Cotton Yarn Spun In Hong Kong

Quantity in Million lb.	Value in HK\$ Million			
	1953	1954	1955	1956
1953	15.57	33.75	43.78	46.42
1954	9.82	5.09	4.20	14.18
1955	14.12	—	8.80	15.79
1956	14.92	8.07	5.85	4.73
1957	12.28	—	15.67	9.25
1957	7.75	4.67	12.71	6.44
1957	5.45	28.45	6.87	0.05
1957	4.71	11.23	1.54	0.39
1957	4.71	0.64	0.91	0.34
1957	2.08	—	—	—
1957	2.08	—	—	—
1957	5.09	—	—	—
1957	4.26	—	—	—
1957	2.30	—	—	—
1957	0.47	—	—	—
1957	0.38	—	—	—
1957	31.31	96.78	100.33	97.59
1957	30.77	8.0	10.9	6.5
1957	32.35	6.3	8.0	7.7
1957	30.97	100.16	96.78	108.66
1957	33.12	6.3	8.0	7.7

Percentage value of cotton yarn other than grey

Exports of Cotton Piece-goods Woven In Hong Kong

Quantity in Million Square Yards	Value in HK\$ Million			
	1953	1954	1955	1956
1953	2.4	27.7	63.7	71.8
1954	23.5	82.5	29.7	29.9
1955	54.4	15.8	10.2	14.8
1956	26.9	—	—	—
1957	9.0	—	—	—
1957	9.0	—	—	—
1957	24.4	—	—	—
1957	7.2	—	—	—
1957	11.0	—	—	—
1957	7.6	—	—	—
1957	3.5	—	—	—
1957	16.7	—	—	—
1957	20.5	—	—	—
1957	164.7	181.5	182.1	173.3
1957	162.6	76.2	63.2	56.1
1957	140.5	84.0	76.2	49.1
1957	196.3	157.5	181.5	230.6

Percentage value of piece-goods other than grey

* Figures not available.

The Raw Cotton Situation

Consequent upon the control of prices of American Cotton by the Government of the United States—when they were brought down to the level of corresponding values of cottons grown by competing countries, thus making available bulk supplies of American cotton hitherto out of reach—the market was steady throughout the year.

Fluctuations in prices in the New York market were comparatively moderate. On the 31st January, Futures were quoted at 34.87 U.S. cents. The average quotation from February to May was 35.30 U.S. cents, and from July to December, 1957, 34.84 U.S. cents per lb. The steadiness of the market, by reducing the risks entailed in forward commitments, contributed not a little towards assisting trade.

Declared Imports of Raw Cotton For 1957

Country	Quantity	Value
	Cwt.	HK\$
East Africa, British	264,276	56,918,430
India	162,717	27,288,254
Pakistan	160,135	30,489,957
Belgian Congo	1,474	239,979
Egypt	26,279	10,506,897
Africa, n.e.s.	815	140,496
U.S.A.	618,573	106,366,234
Central America, n.e.s.	917	186,390
Argentina	15,433	2,553,935
Brazil	119,023	19,858,476
Burma	7,998	1,283,584
Cambodia	1,277	152,588
Thailand	590	90,000
Middle & Near East Countries	2,862	565,193
European Countries, n.e.s.	3,337	795,544
Total:	1,385,706	257,435,957

The total weight shown is equivalent to 310,398 bales of 500 lbs. each or 387,998 bales of 400 lbs. each.

The Lancashire Cotton Situation Vis-A-Vis Hong Kong

The agitation in Lancashire bent upon the restriction of imports of grey cloth from Hong Kong continues apace and is increasing in intensity.

When in January 1957 a Mission representing the Lancashire Cotton industry arrived in Hong Kong to explore the possibilities of arranging for a voluntary restriction, the matter was discussed in all its aspects and the Mission was informed that, so far as the members of the Hongkong Cotton

Spinning Association were concerned, no commitments could be made. A proposal for a second visit after the Mission had conferred with the cotton industrialists in Pakistan in the month of May was discouraged as, meanwhile, the question of the British association with the European Common Market, through the formation of a Free Trade Area, had reached a stage of negotiation.

So much has been said regarding the import situation in Lancashire over the years, that it would be of interest to note the figures for 1957, which speak for themselves.

Purchases from India amounted to 182,123,000 square yards as against 127,482,000 square yards in the previous year.

Shipments from Hong Kong increased from 55,859,000 square yards in 1956 to 71,095,000 square yards in 1957.

Imports from Japan rose from 32,129,000 square yards in 1956 to 56,465,000 square yards in 1957.

Imports from China show that in January, 1958, no less than 6,300,000 square yards were received from this country, compared with 1,200,000 square yards a year previously and 435,000 square yards two years earlier. In order to safeguard against the possibility of rapidly increasing quantities from such a very large source, the Government of the United Kingdom has imposed certain restrictions as regards the total value of entries which is to be permitted in each year.

The European Common Market

The development of the proposal to form a Free Trade Area in Europe has not yet advanced sufficiently to permit of any useful comment. It involves, among other things, the important issue of whether the British Colonies could participate, and what the effect would be on the exports of Hong Kong cloths to the United Kingdom, if unrestricted quantities of cloths were permitted to enter the United Kingdom from producing centres such as Belgium, Italy and Western Germany.

Equipment & Expansion of the Industry

The number of factories officially given as operating at the end of 1956 consists of 19 spinners, including sewing and thread manufacture, 147 cotton weaving sheds, 54 finishing works, 333 knitting factories, 41 cordage, rope and twine factories and 20 other factories manufacturing textiles not elsewhere classified.

The total number of employees engaged in the Industry is some 40,000 odd of registered workers.

According to the latest returns available, about 319,000 spindles and an approximate total number of 9,000 power looms, are in operation in Hong Kong.

In view of the neighbouring countries which had heretofore constituted the principal markets for Hong Kong's textile products continuing to erect textile mills to satisfy the demand within their own borders, it is unlikely that any considerable expansion will be undertaken in the direction of additional spindles.

Where expansion is necessary, and even vital, is in the Bleaching, Dyeing, Printing and Finishing sections which at present constitute the weakest link in the chain of production. Many of the existing factories are extremely small and ill-equipped employing out-of-date and uneconomical methods producing finished fabrics the general standard of which cannot bear comparison with similar goods produced by other textile centres.

It is therefore pleasing to be able to record certain progressive activities in the desired direction.

The South China Textiles, Ltd

Formerly known as the Nan Sing Dye Works, have expanded and improved facilities to enable the handling of some 2,500,000 yards per month. The processes include Bleaching, Solid-colour Dyeing, Printing, Mercerising and Raising with equipment for the pre-shrinking of fabrics.

The China Dyeing Works

These works now occupy new buildings in which the latest types of machinery have been installed for the Bleaching, Mercerising, Dyeing, Printing and Sanforizing processes to deal with approximately 3,000,000 yards of Cotton, Ramie and Rayon fabrics per month. Facilities exist for printing cloths up to six colours and for producing designs and engraving them on copper rollers ready for printing. The system of Bleaching is by Sodium Chlorite, presenting certain advantages in that no keir boiling is required so that there is less loss in weight and in the strength of the fabrics treated.

Bleaching, Dyeing, Printing and Finishing Works Promoted By Messrs. Jardine, Matheson & Co. Ltd.

These very modern works are to be sited at Fo Tan near Shatin and will have an initial capacity of 2,000,000 yards per month with an eventual capacity of 1,000,000 yards per week, dealing with all types of cotton, rayon and natural silk fabrics.

The aim, primarily, is to provide an extension of the facilities available to the local spinning and weaving industries and a resulting supply of first quality fabrics to the ever-growing local garment industry.

The major problem, as in the case of the other Dye Works, is water, the capacity being limited by the supplies available. An arrangement has been reached by which water will be obtained from private catchments, thus obviating a heavy drain from the Government reservoirs.

Licences have been obtained for the Cluett Peabody system of compressive shrinking known as "Sanforizing". The Dyeing equipment will consist of the latest molten metal continuous range under licence from Standfast Dyers & Printers, Ltd. of Lancaster.

It is proposed to incorporate all types of finishes, including the latest resin, crease-resistant and non-iron finishes, and it is expected that these new and up-to-date works will commence operations at the end of the current year.

Garments

For exporters of garments 1957 was a mixed year. Shippers of knitted wear generally had a bad year through the virtual disappearance of Indonesia from the market, the value of shipments of singlets to that country being only \$4 million as compared with \$30.9 millions in 1956. Similar drastic reductions were made in Indonesia's purchases of other knitted garments. However, shipments of shirts and outerwear, other than knitted, showed most pleasing increases during the year, the value of shirt shipments totalling \$83.2 millions being up by nearly 17 per cent on 1956 and shipments of outerwear at \$124 millions being up by over 40 per cent.

In the knitting industry manufacturers feel that there is not much hope of an improvement in this trade unless the Government of Indonesia can see its way to increase the number of import licences issued, although some merchant exporters report that there are prospects for shipping higher quality products to Europe and are making strenuous efforts to develop this market.

The shirt industry had a sensational increase in shipments to the U.S.A. which bought \$13.4 millions worth as compared with \$1.3 millions worth in 1956. Some misgivings are felt, owing to this increase being primarily due to the voluntary adoption by Japan of the percentage quantum system on her own exports of textiles to America and the possibility that Hong Kong's favourable position in this market will not last. However, it is known that, subject to certain quality requirements being made, American buyers are very interested in Hong Kong shirts and it may well be the Colony's products will have another good year in this market in 1958.

In general, exporters feel that Hong Kong manufacturers will have to pay most careful attention to quality if the Colony's products are to hold their place in the markets where they have, so recently, gained a footing. Quality is considered to be particularly important in the continental European market, West German buyers having been known to declare that they would be

prepared to pay better prices for Hong Kong goods if they could be assured that bleaching of white shirts, uniformity of stitching, fitting, such as setting in of sleeves and presentation of the finished product can be of a uniform and higher standard than at present. The other great requirement which exporters considered the industry has at the present time is for a first class poplin material manufactured in Hong Kong and available at prices competitive with those from Japan.

Gloves

Exports of gloves showed an increase in value over the year of \$12 millions, half of this being registered in shipments to the U.S.A. Other notable improvements in sales were to West Germany, the Netherlands and Sweden as well as to Australia and New Zealand. It is to be noted, however, that for 1958 New Zealand licensing requirements will probably lead to a reduction in shipments to these markets.

Shipments to the United Kingdom at \$24.5 millions showed a decline in value of \$1.5 millions, this probably being largely brought about by price cutting between Hong Kong shippers. Exporters to West Germany had a good year but there were some signs that stocks are being carried over into 1958 and it has been noted that competition from Japanese products is being felt in this market. So far as the trade with the U.S.A. is concerned, Hong Kong and Japan are always competing strongly with each other and it is encouraging to note that, during the past year, Hong Kong improved its position in this respect.

Supplies of raw materials were plentiful and declined about 20 per cent in price over the year, thus enabling shippers to make export prices more competitive. Labour has been steady and rates of pay remained about the same so that the industry seems to be established on a sound basis.

Prospects for 1958 are fairly good and manufacturers say that they will be satisfied if 1957 levels can be maintained although, in this connection, it is to be noted that the lower open market rate for the U.S. dollar is affecting selling prices in that market and making it more difficult to secure business.

Footwear

Slippers

Exporters of slippers were well pleased with 1957 figures, showing total exports valued at more than \$7.5 millions, having risen \$1.1 millions higher than 1956 figures.

This local product is attracting much interest in world markets, not only because of its price advantage but because of the high standard of workmanship shown in it. Some exporters express the view that manufacturers should give attention to basic factors of quality of raw

materials, such as soles and to stitching on of uppers more securely as buyers have complained that these two minor difficulties greatly detract from the repeat order inclination of retail buyers.

Shipments to the U.K., where the goods enjoy the benefits of Imperial Preference, were valued at nearly \$2.7 millions and were 30 per cent higher than in 1956. Increased trade was also done with France and Australia and there are indications that useful sales are likely to be made to West Germany in the New Year as a result of interest created by participation in the Frankfurt Fair.

Prospects for 1958 are considered good and with plentiful supplies of raw materials and labour combined with continuing efforts to raise qualities, it is anticipated that there will be steady progress in all markets.

Leather Footwear

Exports of leather footwear, valued at \$18.2 millions, were only slightly higher than in 1956 but the sharp fall in shipments to Malaya, probably due to the fall in world tin and rubber prices having reduced purchasing power in the country, was completely offset by a substantial increase in exports to Thailand from which there was received a big order for military boots required by the Thai Government.

Shippers feel that prospects for 1958 are good and that the level of exports should be maintained. At the time of writing, exporters do not see much future in the European continental market, owing to competition from East European suppliers. France is showing a keen interest in leather sandals and prospects in the U.K. for all types are considered to be good, whilst continuous efforts are being made to develop the North American market.

Shippers express the hope that Freight Conference rates can be revised downwards to something near the same rate as that applicable to rubber and canvas shoes. Up-to-date, all the main markets have been near to Hong Kong where the difference in freight costs has not had such a substantial effect on export prices but, in their efforts to widen the field in which Hong Kong leather footwear is sold, exporters find that present freight rates are a serious drawback. Another factor which might well produce difficulties in this trade is competition from Mainland China whence, during 1957, just on \$¼ million worth of these goods were imported into Hong Kong and indications are that larger supplies will be offering in the very near future.

Rubber and Canvas Footwear

Exporters of rubber and canvas footwear did not have a good year in 1957 when, with total exports valued at \$45.5 millions, there was a decline of \$12.5 millions in the value of the trade.

The reason for this is a decline of more than 30 per cent in exports to the United Kingdom which is the Colony's main market; this being

brought about by a particularly heavy carry over from 1956 in winter footwear. There were signs towards the end of the year that there was also going to be a substantial carry over of summer types from 1957 into 1958. A contributory factor in the decline in sales to the United Kingdom has also been the competition from Czechoslovakian products in this market and a fairly strenuous price war has been going on with the result that there has been a continuous drop in prices since 1955. It is noteworthy that these falling prices in earlier years were mainly due to competition between Hong Kong shippers but that, during the last year, the principal factor was outside competition.

There was some improvement in the level of shipments to Canada, although it is to be noted that the Canadian Tariff Board is examining representations from Canadian manufacturers for an increase in the tariff rate against Hong Kong shoes. In this connection, the Chamber, in co-operation with the Exporters' Association of Hong Kong and with the assistance of the Department of Commerce and Industry, has submitted strong representations to the Board against such an increase and there are grounds for hoping that Hong Kong's goods will be favourably considered early in the new year.

There was also a higher level of shipments to various African countries and bookings for the summer trade to West Germany and the Netherlands show promise of good business being done in these areas during 1958. Efforts to get into the American market have, so far, not met with much success and it has been found that the Colony's products have been unable to make progress against competition from Japanese goods. Exporters feel that quality and styles will have to be substantially improved before this market can be properly developed.

Rattanware

Shippers of rattan furniture, despite the fact that exports during the year jumped by \$3 millions over 1956 figures, do not regard it as having been a particularly satisfactory year. The increase was entirely to the North American market and, it is felt, was largely due to accelerated shipment of orders despatched in a hurry to avoid the increase in freight costs which was brought about by the adoption of the new overall measurement for freight purposes. This, although the freight rates have been reduced from US\$15.00 to US\$13.50 per 40 cubic feet, has resulted in an increase of as much as over 100 per cent in the freight element of the c.i.f. cost of tub chairs, which are chief item in this trade. An additional depressing feature of the trade is the increase in overland rail freight in the U.S.A., which will bring the delivered cost of furniture even higher and further discourage buyers. During the year the Exports Sub-Committee of the Chamber considered representations which had been made to the New York Freight Bureau for a further reduction in freight rates to conform with the rates being quoted by Non-Conference lines but, in view of the Chamber's previous unhappy experiences in making approaches to freight conferences, and the

fact that a reduction in the tariff rate would probably bring with it merely a further reduction in Non-Conference rates, it was decided that no useful purpose would be served.

Supplies of raw material have been steady and shippers from Indonesia, the chief source of supply, have been maintaining a good supply at steady prices to the Hong Kong market. There is little difficulty in obtaining labour for this trade, as it is one in which there are large numbers of cottage workers, particularly in the squatter areas. The "season" for rattan furniture is between September and March and, normally, during this period, wages in the trade rise up to one per cent. However, with the gloomy prospects which most manufacturers have, wages this year have remained steady during the busy season.

So far as baskets are concerned, Hong Kong rattan products have been faced with strong competition in the American market by Japanese willow baskets, which have a substantially lower rate of duty besides having the advantage of lower freight rates for ocean freights.

Shippers, who all regard trade with the U.S.A. as the ruling factor in this industry, feel that, unless the ocean freight position improves radically during the coming year, it is likely to be a very poor season indeed.

ANNUAL MEETING OF THE CHAMBER 1ST APRIL, 1957.

The Annual Meeting of members was held in the Gloucester Hotel on 1st April, 1957, with the Hon. C. Blaker, M.C., Chairman of the Chamber, presiding. It was attended by about fifty members.

Departing from the custom of earlier years, the Chamber followed the example of almost all public companies and, instead of presenting his review in the form of a fairly lengthy speech, the Chairman issued a statement several days before the meeting, which is reproduced below for permanent record.

"Summing up the situation at the end of his speech from the Chair at last year's Annual General Meeting my predecessor said: "we are still very much in the wood and until such time as we are permitted to trade more freely with our natural market, the Mainland of China, in the wood we shall remain". Your Committee still holds that view as strongly as ever and I feel it important to bear it in mind when examining the state of the Colony's trade in 1956. Some progress has been made towards the edge of the wood but the open country remains some distance ahead.

By values, total trade figures are up by more than 24 per cent. Imports are up by nearly 23 per cent and exports by 26 per cent but, as has been brought out in the Annual Report, these figures have been swollen by what amounts to purely transshipment cargoes and do not necessarily reflect increased activity on the part of Hong Kong merchants. These cargoes do, of course, earn the Colony a small percentage in handling charges and freight and insurance and thus add to our invisible earnings.

The Colony's total visible adverse balance of trade at \$1,356 millions was, once again, a record and it is interesting to note that this figure, which is the difference between our imports and our exports, exceeds the 1938 figure for the Colony's total trade which stood at \$1,327 millions, with the local dollar at that time, as now, at its 1/3d parity with sterling. A rise in the adverse balance had to be expected in view of the increasing population, with its additional food bill and the amount of building and industrial expansion which continues. Many of us have had doubts as to the length of time that the Colony's economy can con-

tinue to maintain such figures and the fact that there has been no evidence of shortage of sterling available for trading is further witness to the fact that our invisible exports have had a good year. An important source in this respect is the amount of business negotiated by Hong Kong merchants for direct shipment to or from China. Although 1956 was not a particularly good year in this respect, I understand that there is somewhat increased activity going on in this field at the present time. A rise in this trade will help to lighten some of the gloom which has been overshadowing the trade with China picture.

It has been repeatedly said from the Chair at the Chamber's Annual Meetings that the level of our exports to China is the most important thermometer of Hong Kong's health as an entrepot. The changing pattern of trade in East Asia is perhaps tending to diminish the force of this statement, and China's understandable desire to obtain as large a part of her imports as possible by direct shipment from the country of origin places a severe limit on her probable purchases from Hong Kong stocks. Nevertheless, it is discouraging to record a further decline of 25 per cent in exports to the mainland which, at a value of \$136 millions for the year, represents only 4 per cent of the Colony's total exports. Some easing of the strategic embargo represented by the initiation of the "exceptions procedure" stirred hopes of increased trading possibilities but results so far have been disappointing, particularly in respect of obtaining U.K. export licences; the routine involved has proved somewhat cumbersome and all too often slow in operation, while, even more important, the absence of any clear cut listing of commodities in accordance with strategic classification has placed our merchants in a most invidious position when negotiating with their prospective customers. This Chamber is strongly of the view that complete relaxation of restrictions on trade with China is overdue, and that if full relaxation remains out of the question there should at least no longer be differentiation between China and other members of the Eastern bloc as regards "permitted" items. Furthermore, our traders should no longer be left in any uncertainty as to the classification of products for licensing purposes.

The steep rise in our imports from China is accounted for almost wholly by increased movement through the Colony of China's agricultural and light industrial products. Of imports from China retained in the Colony the main item is foodstuffs which remains at about the same level as last year. There has, however, been a substantial increase in retained imports of building materials.

With our other trading partners it has been in general a good year. Japan moved up to second position after China, much of the increase being once again transshipment cargoes moving through the port.

With the United Kingdom, the third on the list, there was an increase of 16 per cent in our purchases while the increase in our exports was 19 per cent. In view of all the comment that is made on the subject of our exports to Britain, I consider it appropriate to point out that her favourable balance with us was greater in 1956 than in 1955 by \$25 millions.

Hong Kong recently received a visit from a mission from the Lancashire Cotton Industry. It was headed by Sir Cuthbert Clegg and came with a view to asking Hong Kong to set a ceiling on its exports to Britain. It seems less than realistic to view the production of Hong Kong's 300 thousand spindles and 5 thousand looms as a menace to the might of Lancashire with its many millions of spindles and tens of thousands of looms. Whilst the Chamber was not a party to the discussions, it is aware of the background and I am sure that Hong Kong's textile industry would join with that of any other part of the Commonwealth in finding a suitable solution. However, I would point out that we in Hong Kong have to produce at economic prices if we are going to continue to support our large and growing industrial population and we are basically opposed to artificial barriers to trade, particularly when these are raised to protect industries which are producing at costs above those which world buyers will pay.

There was a very welcome increase in our trade with the United States, both imports and exports rising by more than 30 per cent. Some of the increase in imports was transshipment cargo but the increase in exports to America is made up entirely of increased sales of Hong Kong manufactured goods, a development which we hope will be accelerated during 1957 as a result of the Colony's participation in the First United States World Trade Fair in New York and we trust that the American Government will actively assist in this direction.

Trade with our neighbours in South East Asia has had its ups and downs over the last few years and by way of interest I have examined the figures in some detail from 1953 onwards. Our imports from these countries have been generally steady. In exports, Malaya has been our most regular customer and there have been encouraging increases in the values of shipments to Vietnam, Laos and Cambodia and to India. With most of the other countries, however, there have been fairly violent fluctuations. The lesson, particularly for our industrialists, seems to be that we must continuously search for and develop new markets.

The closing of the Suez Canal produced difficulties in the way of delayed shipments and freight surcharges. Broadly speaking, however, the difficulties are being overcome without producing more than temporary adverse effects on our trade.

Turning from trading to more local affairs, the outstanding event of last year was the rioting in Kowloon and in the industrial area of Tsun Wan during October. It gave many of us a profound shock as we had perhaps, become somewhat complacent regarding our freedom from such disturbances. The Government is to be congratulated on its firm handling of what could have developed into a serious situation and for getting out quickly such a well drawn and full report. Unpleasant as the experience was, it might be that good will come out of it as our security forces must have learned many useful lessons. Before leaving this subject, I should like to place on record the warm thanks of the commercial community to Her Majesty's regular Forces who responded so quickly and effectively when they were called in to assist the Police. In his dispatch to the Secretary of State, His Excellency the Governor paid a remarkable tribute to their firmness and good humour and those of us who live here are grateful to them for carrying out a difficult assignment in such an exemplary manner.

In his review of the year when the Budget for 1957/58 was being presented in the Legislative Council, His Excellency the Governor discussed at length the problem of our large refugee population and their resettlement. This is a problem, the proportionate magnitude of which no other country has had to face. That, acting on our own, we have largely assimilated a one for one increase in our population and have already re-housed out of public funds more than a third of the 600 thousand squatters whom we have had in our midst, is a considerable achievement, but there comes a time when even the most willing horse decides that the fence is too high and, although I am satisfied in my own mind that we could complete the task even without help, I know that it would mean the holding back of other most necessary work connected with the development of our public services. Your Committee fully supports the view that our resettlement problem is one which other countries must help us to solve and that aid from outside sources is overdue.

The Budget produced no particular surprises. Your Committee welcomed the announcement that Government is considering presentation in future years of a capital expenditure budget separately from that covering recurrent expenditure. With capital expenditure running at its present levels and, so far as one can see, not likely to slow down for a good many years to come, if the Colony's needs in the water supply, health, housing, educational and other fields are to be met, it is well for us to be able to see readily, not only what is to be the initial outlay on construction but also what is going to be the annual cost of operation. It is as well that we should all bear this latter point very much in mind, particularly when we state our views on the subject of maintaining taxation at its present level. I do not for a moment suggest that we should press for immediate slowing down of the efforts to meet the Colony's need for educational and hospital facilities. These

must be provided, but putting up the buildings is only the beginning of the expenditure and we have to be practical in these matters and to take full note of the recurrent expenditure involved.

Local industry has had another year of progress and our manufacturers are to be congratulated on the successes they have achieved both as regards development of new and improved products and in their sales promotion. These successes have been gained in the face of ever more severe competition and are all the more praiseworthy but it seems apparent to me that, for example, our textile industry will have to be very much on the alert if it is to hold its own against the products of China which began to reach export markets during the year at prices for which the word "competitive" is a somewhat inadequate adjective. Mention has been made in the Report of the starting up of a factory producing cameras in the Colony and of increases in the local production of steel reinforcing bars. These additions to our precision and heavy industries mark a further stage of our development as an industrial centre.

Further progress must be made, for the establishment of new industries will give our merchants wider opportunities to back up with their selling experience the resourcefulness and hard work of our manufacturers. Such progress will also strengthen the Colony's whole industrial position because adverse conditions affecting one industry will not then have such a pronounced overall effect.

This year Government has arranged for a Colony exhibit to be shown at the First United States World Trade Fair to be held in New York from April 14th to 27th and for a second visit to the Frankfurt Autumn Fair. Conforming to its policy, announced at last year's Annual Meeting, of taking a more active part in activities of a trade promotion nature the Secretary and I represented the Chamber at last year's Autumn Fair in Frankfurt. It is the Committee's intention that the Secretary should attend the New York Fair, where he will be a member of the Official Delegation, and that Mr. Leach, one of the Assistant Secretaries, who will be in Europe on leave this summer, should be present at Frankfurt. Whilst in America, the Secretary will pay a call on the Department of Commerce and will discuss various matters with the officials there. Any members who have points that are of general interest to the Colony, which they would like the Secretary to take up with the Department, are asked to submit details to the Chamber so that the Secretary may be fully briefed.

Relations with the various Departments of Government have continued cordial and once again I should like to stress the Chamber's appreciation of the courtesy which has been shown to our representatives, irrespective of whether they have gone to Government to argue, to advise or to be advised.

The staff has had another busy year and, with the Secretary being away for six months has, at times, been hard pressed. The inspectorate staff has now had its first full year in operation and your Committee is satisfied that establishing it was a wise move for the protection of the reputation of the Chamber's Certificates.

Membership of the Chamber has been well maintained, and new membership has exactly equalled resignations and expulsions. Income from sundry fees was somewhat reduced by the cessation, during the year, of I.C.A. Shipments to Vietnam for which the Chamber had, in 1954 and 1955, acted as a visaing authority for pro-forma invoices. The Accounts, of which a copy has already been sent to you, again show a healthy position and your Committee sees no need to recommend any changes in present financial arrangements. You will note that, during the year, a suitable opportunity was taken to increase the Chamber's holdings of Government Loan.

To sum up, 1956 was, for most traders, a slightly better year than its predecessor. Hong Kong has again to thank its industrialists whose energy and ability have done so much to keep our economy healthy and vigorous. Our Banking, Merchant, and Shipping interests are ready to take advantage of all opportunities that arise and we look forward to 1957 as a year in which we can hope for some further loosening of the bonds which have, for so long, fettered our trade with our natural market."

Proposing the adoption of the Report and Accounts for the year ended 31st December, 1956, the Chairman thanked the various members who had given so much valuable assistance with expert knowledge of the subject covered in the Report whilst it was being drawn up. Mr. Blaker referred to the accidental death in an air crash shortly before the Meeting of President Magsaysay of the Philippine Republic and he expressed his belief that members would join with the Committee in expressing to our members of Philippine nationality and to the Philippine nation as a whole, the Chamber's sympathy on this sad loss to their country. President Magsaysay had been establishing himself as a great figure in South East Asia and would be badly missed.

The Chairman referred to the visit to Hong Kong in the previous autumn of Lord Selkirk, the Chancellor of the Duchy of Lancaster, when, in the light of some statements attributed to him in the local Press, it had appeared that Her Majesty's Government had changed its views regarding imports of Hong Kong manufactured textiles into the United Kingdom. As there had been no immediate correction of this impression, the Acting Chairman who was, at that time, serving as a member of the Legislative Council, had sought, with the support of the Committee, permission to ask a question at the next meeting of Council but as, owing to the requirement for notice of questions, permission could not be given in that instance, it

had been decided to issue an immediate press release which had brought forth the necessary correction. The Committee considered it most important that the Government Public Relations Office should seize every opportunity of stating Hong Kong's case in matters of this nature and members would have noted with pleasure that only a few days before the Meeting Her Majesty's Government had reaffirmed its adherence, despite continuous pressure from different groups of vested interests, to its policy of no restrictions on importation of the products of Colonial territories.

The Chairman felt that it was early yet to comment on the possibility of the United Kingdom joining in a European Common Market, a matter which had recently been given some publicity. It did seem, however, that this could only be of advantage to Hong Kong if the dropping of tariff barriers against shipments from Common Market countries to the United Kingdom was accompanied by Hong Kong's products being enabled to enter those countries equally free of duty. However, it was much too early to form any conclusions and we should have to wait and see how the situation developed.

On the subject of the discussions which the Chamber had had with Government on the Inland Revenue Amendment Ordinance, which had been reported in some detail in the Report, the Chairman drew members' attention to the Retirement Scheme Rules which had been tabled in the Legislative Council just a week before the Meeting. He was most grateful to the Hon. Financial Secretary for having given the Chamber an opportunity to examine the original draft of these rules and for his consideration of the proposals which the Chamber had put forward for their amendment. Nobody condoned concealment of remuneration by means of payments into short term retirement funds, but, as originally drafted, the Rules would have rendered the great majority of existing retirement schemes incapable of approval by the Commissioner and this would have borne heavily and unfairly on the very employees for whose benefit the schemes had been established.

The question of Crown Rents payable for the second term of renewable Crown Leases had not yet been resolved but the Chamber had, since the last Annual General Meeting, petitioned the Secretary of State for the Colonies, with a view to a more equitable system being established for their assessment. The Petition was now in London and the Chamber was keeping in close touch with the situation.

Turning to the Accounts, the Chairman wondered if some members might have had misgivings over the way the Chamber's reserve funds had been building up over the past few years so that some might have felt that the time had come for the Committee to recommend a reduction in the Annual Subscription. He wanted to make it plain that the Committee considered it to be no part of its duty to build up reserves more than were

absolutely necessary to ensure the activities and stability of the Chamber. It was considered that, in the event of bad trading difficulties causing a serious falling off in income, present reserves would enable the Chamber to carry on for some time without the necessity to ask members to pay any additional levy and the Committee had, as had been foreshadowed at the last Annual Meeting, considerably stepped up the Chamber's trade promotion activities. In addition to publication of our own Classified Directory of Members, which was now coming off the press, arrangements had been made for the Secretary to attend the New York Trade Fair and for Mr. Leach to attend the Frankfurt Fair in September. It was estimated that, with these additional expenses, the income and expenditure account for the current year would just about balance.

In conclusion, the Chairman expressed his thanks to the permanent staff of the Chamber whose hard work had done so much to make his year of office easier. He also thanked his colleagues on the General Committee and all members of the many Sub-Committees for the unfailing support which he had received, after which he formally proposed that the Report and Accounts for the year ended 31st December, 1956, as presented, be adopted.

Secunder's Speech

In seconding the proposal from the Chair, Mr. R. Zindel commented that the publication in advance of the Chairman's Statement had made the seconder's task somewhat simpler. However, the review had been so comprehensive and well balanced that his efforts to find a suitable subject for his own speech had resembled the efforts to find the proverbial needle in the haystack.

There was, however, one subject, perhaps not directly connected with last year's activities of the Chamber, which might prove of interest, particularly to members who had come to the Far East since the war. As an "old China hand" who had spent thirty-five years in the Yangtse Valley and in Hong Kong he wanted to take members back for a few minutes into Hong Kong's more distant past, which might help to place the Colony's post war achievements in better perspective and demonstrate that initiative and self-reliance still paid dividends.

Mr. Zindel referred to the period between the two world wars, when the treaty ports in China, more especially Shanghai, were bursting with activity and somehow seemed to eclipse Hong Kong which, by comparison, had given in those days the impression of a less lively place. It was true that Hong Kong had already been famous for its dockyards and sugar refinery and for its business in rubber footwear, fire crackers, ginger, cassia, Tsinglee canes and essential oils, but for little else! Then, almost overnight, in the autumn of 1937 the picture had been changed completely. The

Yangtze Kiang was blocked below Nanking to prevent the Japanese from sailing up river and this unfortunately had also meant that connections between Shanghai and the interior of China had been almost completely cut off. Shanghai's loss had been Hong Kong's gain and it had not been long before the Colony handled substantial quantities of Central China produce, largely as a result of the fortunate fact that a through train service between Canton and Hankow had just been completed, incidentally with British Boxer Funds. Business in Hong Kong industrial products expanded first and local production included steel helmets shipped to Denmark and gas masks shipped to India and elsewhere. The garment industry had also started to get into its stride although, as he would be mentioning later, its performances had not always been creditable.

December 1941 had brought the Pacific War and the occupation of Hong Kong which not only put a stop to the Colony's promising development, it set Hong Kong back to a point where everything had to be started all over again, practically from scratch. As a Swiss, who had escaped internment during the war years, he had been able to witness the decline of the local population, which, from a figure exceeding 1½ millions, had dropped to less than ½ a million by the end of the war. The streets had not only been completely bare of cars, thus leaving no parking problem whatever, there had also been very few people about with Queen's Road and Des Voeux Road practically free of traffic. Mr. Zindel asked members to look at them today.

In the local prisoner of war and internment camps, there had been many who, despite their great privations, had not been willing to let the long years of confinement go by without giving the future of Hong Kong—after liberation—a great deal of thought. He had been made aware of some of these thoughts and of the resolutions which had been made, and ultimately kept. They had had some connection with present endeavours to raise the standard of the Colony's products and, in this connection, he would like to cite one little incident. He had already referred to Hong Kong's prewar garment trade, in which substantial shipments had found their way to South Africa and, when complaints about their shoddiness had been received here, some of the local shippers had been inclined to brush them off, not reckoning that poetic justice would catch up with them. The British Red Cross, eager to help Hong Kong's prisoners of war and internees, had managed to get one substantial relief shipment of food and clothing through late in 1942, via Lourenco Marques. This relief shipment had included a portion of the very same garments which had been shipped to South Africa a year or two earlier, and upon distribution to the camp inmates it was found some of the long sleeved cotton singlets had different types of sleeves on the same garment, one ending at the elbow and the other exceeding the finger tips. Khaki shorts, men's sizes, had such limited seating accommodation that even a boy had difficulty in getting into them and it was small wonder that there and then the resolution had crystallized that never again would Hong Kong be guilty of such shipments.

After liberation, in spite of having had to start from scratch, Hong Kong had witnessed a veritable industrial revolution, especially in the cotton spinning and weaving industry of which development had been somewhat stepped up by the changes on the Mainland in 1949. At times there had been real apprehension that the Colony might be moving too fast. Fortunately our better known industrialists appreciated the need for building their businesses on sound foundations and for consolidating gains before venturing into fresh expansion and new enterprises. He felt that it was clear to all that the Colony could not expect to build up its industrial future on cheap poor quality goods. On the contrary, with competition becoming ever keener, it would be necessary to give constant attention to improvement in the quality of our products and to the strict maintenance of those quality standards which had already found the approval of buyers abroad. We had many progressive and reliable industrialists, manufacturers and exporters and it would not be right that their praiseworthy efforts to enhance the reputation of Hong Kong manufactured goods should be undermined by unsatisfactory deliveries from less scrupulous manufacturers and shippers. A quick solution to this problem could hardly be expected, but the competent local organisations, which formed the pillars of our commercial society, such as the Department of Commerce and Industry, the Chinese Manufacturers' Union, the Bankers, the Chamber and the Hong Kong Exporters' Association, could all do their part by assisting as much as possible the manufacturers worthy of support, while allowing to disappear into oblivion those who had in mind only a quick, and perhaps dishonest profit.

Mr. Zindel felt that from what he had said, it was clear that the Colony, like Phoenix, had risen from the ashes in the remarkably short period of 10 years and that we could be justifiably proud of postwar achievements. These achievements had been made possible to no small extent by a liberal and constructive administration, as well as by the fact that equal opportunities had been available to all, irrespective of race or nationality. When, in a few years' time, some of the major development schemes now in progress, such as the new Airport, the Reservoirs, the Ferry Terminals and the various Building Projects in the Central District, had been completed, civic pride would receive a further boost.

Concluding, Mr. Zindel expressed the thanks of all members to the Chairman, to the members of the General and Sub-Committees and to the Secretary and his staff for all they had done to maintain the high prestige of the Chamber.

The Report and Accounts for the year ended 31st December, 1956, were unanimously adopted.

Other Business

In asking for a motion for the election of the General Committee, the Chairman referred to the impending departure on retirement of the Mr. R. Y. Frost, who had been one of the members of the General Committee which had re-established the Chamber in early 1946. On behalf of all members he extended to Mr. Frost the thanks of the Chamber for all he had done on its behalf and wished him and Mrs. Frost every happiness in retirement.

Proposed by Mr. P. V. C. E. Liebenschutz and seconded by Mr. D. Campbell the following members were elected to serve as 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, G. M. Goldsack, S. S. Gordon, H. Owen Hughes, O.B.E., G. R. Ross, R. J. Sheppard and L. B. Stone.

Proposed by the Chairman and seconded by Mr. J. E. Noronha, it was unanimously agreed that the annual subscription for the year beginning 1st January, 1958, be \$300.

Mr. S. S. Gordon proposed, Mr. Y. K. Chow seconded and it was unanimously agreed that Messrs. Peat, Marwick, Mitchell & Co. be re-elected auditors of the Chamber's accounts for the ensuing year at a remuneration of \$1,000.

On the proposal of Mr. S. A. L. Rahman, seconded by Mr. George Z. F. Chao, the meeting confirmed the election during the previous year of 98 new members.

Election of Chairman and Vice Chairman

At the meeting of the General Committee, held immediately after the above, the Hon. C. Blaker, M.C. was re-elected Chairman and Mr. L. B. Stone was elected Vice-Chairman of the Chamber for the year 1957.

AIRLINES OPERATING REGULAR INTERNATIONAL SERVICES FROM HONG KONG AS AT 20TH JULY, 1957

Operator	Nationality of Aircraft	Types of Aircraft	Route from Hong Kong to	Weekly Frequency & Days of the Week.
Air France	French	Cons. 749	Paris via Saigon	1. Sat.
Air Vietnam	Vietnamese	Cons. 1049	Paris via Saigon & Rome	2. Tues. Thurs.
Air India International	Indian	Cons. 1049	Bombay & U.K. via Bangkok & Calcutta Tokyo	2. Sun. Wed. 2. Mon. Fri.
Air Laos	Laotian	Stratoliner B. 307	Vientiane via Tourane	1. Tues.
British Overseas Airways Corporation	British	Cons. 749 Argonaut & Britannia	London via Bangkok & Calcutta London via Rangoon Calcutta, Karachi, etc. London via Singapore & Colombo Singapore Tokyo	2. Wed. Sat. 1. Mon. 1. Sat. 1. Fri. 3. Mon. Thurs. Sat.
Canadian Pacific Air Lines Ltd.	Canadian	DC-6B	Buenos Aires via Mexico City, Vancouver & Tokyo	2. Wed. Sat.
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 Phnom Penh	3. Mon. Wed. Sat. 1. Sun. 1. Tues. 2. Fri. Sun. 2. Tues. Fri. 1. Wed. 1. Sat.
Civil Air Transport	Nationalist Chinese	DC-4	Seoul via Taipei, Tokyo Bangkok	3. Sun. Wed. Fri. 1. Wed. (through flight)
Hong Kong Airways/ North West Airlines	U.S.A.	DC-6B On Charter	Taipei & connecting with North West Airlines to U.S.A. via Tokyo	3. Mon. Wed. Sat.
Hong Kong Airways	British	Viscount	Seoul via Okinawa Manila Tokyo	2. Mon. Thurs. 3. Sun. Wed. Fri.
Japan Air Lines	Japanese	DC-6B	U.S.A. via Okinawa & Tokyo Bangkok	3. Mon. Wed. Fri. 2. Thurs. Sun.

AIRLINES OPERATING REGULAR INTERNATIONAL SERVICES FROM HONG KONG AS AT 20TH JULY, 1957 *Continued.*

Operator	Nationality of Aircraft	Types of Aircraft	Route from Hong Kong to	Weekly Frequency & Days of the Week.
Korean National Airways	South Korean	DC-4	Seoul	1. Fri.
Pan American World Airways	U.S.A.	DC-6B	U.S.A. via Tokyo & Honolulu U.S.A. via Manila & Guam U.S.A. via Bangkok, India, Middle East & Europe Bangkok	5. Sun. Mon. Wed. Thurs. Fri. 2. Tues. Fri. 4. Mon. Tues. Thurs. Fri. 1. Sat.
Philippine Airlines	Philippines	Viscount	Manila	7. Sun. Mon. Tues. Wed. Thurs. Fri. Sat.
Quantas Empire Airways	Australian	Const. 1049	Sydney via Manila, Darwin	1. Tues.
Royal Air Cambodge	Cambodian	Stratoliner B. 307	Phnom Penh	1. Wed.
Swiss Air	Swiss	DC-6B	Zurich via Bangkok & Calcutta Tokyo	1. Tues. 1. Sun.
Thai Airways Co.	Siamese (Thai)	DC-4	Calcutta via Bangkok Tokyo via Taipei Singapore via Bangkok	1. Mon. 3. Sun. Wed. Thurs. 2. Tues. Fri.

**HONG KONG AIRPORT
TOTAL OF AIRCRAFT, PASSENGER, MAIL AND FREIGHT
1957**

MONTH	AIRCRAFT		PASSENGERS		MAIL (Kilos)		FREIGHT (Kilos)	
	IN	OUT	IN	OUT	IN	OUT	IN	OUT
JANUARY	334	334	6,514	7,457	19,197	25,816	64,906	222,143
FEBRUARY	297	299	6,548	6,866	14,893	20,179	63,908	158,623
MARCH	343	342	8,431	8,903	18,585	38,279	78,304	211,007
APRIL	350	347	10,486	10,116	16,792	33,226	75,461	192,105
MAY	349	350	9,600	10,584	26,633	39,010	72,652	197,803
JUNE	342	347	8,429	9,464	25,231	39,177	76,691	221,974
JULY	357	350	9,420	9,651	32,724	30,762	96,610	218,528

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, 1957.

FLAG	ENTERED		CLEARED	
	NO.	TONS	NO.	TONS
British	3,040	5,449,503	3,012	5,398,378
Foreign	2,515	7,659,042	2,495	7,595,166
Total	5,555	13,108,545	5,507	12,993,544

Foreign Trade Conducted By Junks and Launches

Under 60 Tons

		INWARD	OUTWARD
Tonnage of Cargo: Junks	.. ..	1,286,344	102,635
Tonnage of Cargo: Launches	.. ..	82,085	11,015
Total	.. ..	1,368,429	113,650
Tonnage of Vessels: Junks	.. ..	1,294,212	1,296,881
Tonnage of Vessels: Launches	.. ..	145,990	149,069
Total	.. ..	1,440,202	1,445,950

Commercial Cargo Tonnages

	Discharged	Loaded
Ocean-going Vessels	Tons 3,642,201	Tons 1,552,885

COMPARISON OF TOTAL VALUES OF IMPORTS & EXPORTS OF MERCHANDISE BY COUNTRIES FOR THE YEARS 1956 AND 1957

COUNTRIES	IMPORTS FROM		EXPORTS TO	
	1956	1957	1956	1957
	HK\$	HK\$	HK\$	HK\$
East (British)	55,620,548	67,352,924	33,473,415	31,129,491
South	32,008,004	55,609,132	29,463,147	43,643,588
West (British)	—	—	63,944,200	52,144,698
Central Federation	4,263,999	4,531,111	14,284,919	15,460,243
Countries, other	1,864,691	2,020,764	57,098,741	90,840,986
Central	2,143,277	381,533	31,259,716	39,342,740
South (excluding Argentina and Brazil)	1,070,237	1,488,633	22,665,702	24,752,911
China	2,176,201	4,446,890	511,064	432,544
Countries, Central	7,100	7,500	3,351,286	1,847,120
India	100,274,169	112,959,941	55,018,664	65,520,739
Other	16,265,293	14,432,703	54,078	82,264
Total	109,298,679	117,627,719	11,601,158	16,044,452

**COMPARISON OF TOTAL VALUES OF IMPORTS & EXPORTS OF MERCHANDISE
BY COUNTRIES FOR THE YEARS 1956 AND 1957—Continued**

COUNTRIES	IMPORTS FROM		EXPORTS TO	
	1956	1957	1956	1957
	HK\$	HK\$	HK\$	HK\$
(Western)	118,982,636	159,266,421	36,605,759	42,025,424
.....	51,029,928	89,054,459	21,520,912	13,612,350
.....	69,512,631	81,149,361	138,665,918	178,542,760
.....	58,875,228	126,248,493	501,428,419	312,495,759
.....	40,479,653	63,478,719	9,082,122	9,102,719
.....	810,602,788	763,372,977	317,964,070	228,261,201
.....	12,152,369	21,642,301	125,182,160	71,398,830
.....	40,158,754	42,872,541	57,706,599	66,380,683
.....	152,260,931	101,687,490	372,774,225	372,683,321
and Near East Countries ...	51,917,525	55,325,716	33,531,706	31,684,801
lands	77,866,515	86,189,924	23,809,098	18,090,286
aland	2,385,749	4,312,463	15,179,193	17,790,156
.....	4,694,879	13,350,539	5,999,162	9,522,166
British	6,750,677	1,505,373	6,945,759	5,231,675
United States	317,405	190,882	31,924,116	31,317,496
n.e.s.	576,049	660,080	10,292,864	13,857,481
.....	98,049,901	92,003,220	5,311,345	4,316,992
.....	34,653,063	18,230,849	47,034,157	72,813,345
.....	18,831,503	25,636,325	6,045,599	10,400,652
and	131,650,766	193,038,501	3,577,269	3,336,200
.....	185,362,677	191,787,225	319,639,045	188,159,486
Kingdom	513,333,600	667,279,421	298,371,070	336,749,032
.....	423,806,512	539,043,092	116,570,563	198,181,851
.....	2,840,216	2,707	—	—
ies, British	194,546	288,126	20,034,539	24,159,691

**COMPARISON OF TOTAL VALUES OF IMPORTS AND EXPORTS
BY DIVISIONS FOR THE YEARS 1956 AND 1957**

ARTICLES	IMPORTS		EXPORTS	
	1956	1957	1956	1957
	HK\$	HK\$	HK\$	HK\$
.....	162,933,476	178,780,493	502,310	971,386
.....	45,012,792	66,834,557	9,163,519	8,918,583
.....	84,264,354	100,766,458	16,335,597	14,888,551
.....	84,586,858	93,792,314	26,592,926	33,184,175
.....	275,473,830	287,728,866	54,400,362	44,786,572
.....	200,137,101	233,422,443	117,736,655	119,147,288
.....	83,073,790	91,612,047	47,009,041	54,546,366
.....	52,944,210	61,685,208	28,366,145	30,070,859
.....	8,597,976	8,452,077	2,608,117	2,445,718
.....	31,749,150	38,326,138	32,038,308	32,688,882
.....	26,999,888	32,529,540	12,259,725	11,268,686
.....	59,089,165	74,050,554	8,115,181	9,500,292
.....	14,572,518	13,359,250	16,508,691	10,593,732
.....	40,273,181	34,686,769	39,197,914	18,492,591
.....	20,877,491	18,311,022	487,992	26,222

**COMPARISON OF TOTAL VALUES OF IMPORTS AND EXPORTS
BY DIVISIONS FOR THE YEARS 1956 AND 1957—Continued**

ARTICLES	IMPORTS		EXPORTS	
	1956	1957	1956	1957
	HK\$	HK\$	HK\$	HK\$
oils, perfumes and cleansing preparations	45,870,098	43,733,733	26,004,164	23,055,680
.....s, manufactured	36,965,094	10,399,457	37,233,042	10,210,581
.....s and chemicals	56,307,284	78,686,609	18,633,941	21,849,591
leather goods and dressed furs	20,451,936	24,702,788	2,588,749	2,037,502
.....manufactures	17,796,088	13,887,348	10,655,393	5,201,009
.....and cork manufactures	10,833,961	12,784,426	3,940,932	4,668,281
paperboard and manufactures	117,525,973	130,499,368	71,365,541	51,597,211
.....arn, fabrics and made-up articles	921,520,440	941,455,178	834,958,953	752,199,404
.....alic mineral manufactures	91,439,039	94,646,455	50,965,044	39,985,654
.....atinum, gems and jewellery	98,748,376	106,719,765	33,416,167	30,507,146
.....tals	264,976,676	331,669,197	121,344,630	106,688,277
.....tures of metals	59,809,776	66,453,007	135,409,812	122,853,271
.....y other than electric	121,968,751	177,831,201	49,969,634	34,004,833
.....achinery and appliances	82,380,292	99,513,684	36,947,745	37,205,348
.....t equipment	81,278,452	114,779,302	32,738,611	36,371,114
.....ated buildings; plumbing, heating and lighting fittings ..	13,643,107	12,982,666	78,432,277	65,701,645
.....e and fixtures	3,655,671	4,902,096	33,469,529	36,440,410
.....goods	2,443,036	3,217,979	17,339,342	18,053,412
.....	43,110,958	62,141,711	399,308,827	438,785,278
.....	4,100,678	9,910,023	83,719,918	73,521,637
.....struments; photographic and optical goods; watches ..				
.....clocks	165,152,384	238,226,038	42,573,709	39,141,557
.....aceous manufactured articles	99,105,042	107,858,011	164,810,988	183,370,694
.....imals, not for food	577,502	584,031	569,696	813,593
.....al Merchandise	4,566,195,131	5,149,454,917	3,209,614,428	3,016,272,226
.....al gold and specie	490,429,651	403,532,724	513,592,356	408,320,048
.....nd Total	5,056,624,782	5,552,987,641	3,723,206,784	3,424,592,274

HONG KONG HOLIDAY LI

GENERAL HOLID

Every Sunday	
The first week-day of January	
Chinese New Year's Day	
The first week-day following Chinese New Year's Day	
Good Friday	
The day following Good Friday	
Easter Monday	
The Birthday of Her Majesty the Queen ...	
Whit Monday	
The first week-day in July	
The first Monday in August	
The 30th day of August	
Chinese Mid-Autumn Festival Day	
The Third Monday in October	
The day following Remembrance Sunday	
Christmas Day	
The 26th day of December	

SCHOOL HOLID

Officers of the Hong Kong General Chamber of Commerce.

From date of Formation in 1861 to 1957.

Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
Alexander Percival	Jardine, Matheson & Co.	W. Walkinshaw	Turner & Co.	J. Johnson	
James MacAndrew	do.	C. W. Murray	Birley & Co.	J. C. Baldwin	
F. J. Mackenzie	Dent & Co.	C. F. Still	Liyall, Still & Co.	J. C. Baldwin	
H. B. Gibb	Gibb, Livingston & Co.	H. B. Lemann	Gilman & Co.	J. C. Baldwin	
H. B. Lemann	Gilman & Co.	H. B. Gibb	Gibb, Livingston & Co.	J. C. Baldwin	
John Dent	Dent & Co.	P. Ryrie	Turner & Co.	Edward Norton	
P. Ryrie	Turner & Co.	W. Nissen	Siemssen & Co.	Edward Norton	
P. Ryrie	do.	G. J. Helland	J. Burch & Co.	J. W. Wood	
W. J. Bryans	do.	G. J. Helland	do.	J. W. Wood	
W. Keswick	Jardine, Matheson & Co.	J. B. Taylor	Smith, Archer & Co.	A. Noel Blakeman	
P. Ryrie	Turner & Co.	A. Zimmern	Reiss & Co.	A. Noel Blakeman	
P. Ryrie	do.	L. Kahn	do.	Ed. Baker, <i>Acting</i>	
P. Ryrie	do.	L. Kahn	do.	A. Noel Blakeman	
P. Ryrie	do.	James Grieg	Hongkong & Shanghai Bank.	A. Noel Blakeman	
P. Ryrie	do.	James Grieg	do.	A. Noel Blakeman	
P. Ryrie	do.	W. Keswick	Jardine, Matheson & Co.	N. B. Dennys	
W. Keswick	Jardine, Matheson & Co.	H. H. Nelson	Chartered Mercantile Bank.	H. L. Dennys	
W. Keswick	do.	H. L. Dalrymple	Birley & Co.	E. George	
W. Keswick	do.	H. H. Nelson	Chartered Mercantile Bank.	E. George	
W. Keswick	do.	H. H. Nelson	do.	E. George	
W. Keswick	do.	P. Ryrie	Turner & Co.	E. George	
F. B. Johnson	do.	H. L. Dalrymple	Birley & Co.	E. George	
F. B. Johnson	do.	P. Ryrie	Turner & Co.	E. George	
W. Keswick	do.	P. Ryrie	do.	H. M. Baily	
W. Keswick	do.	P. Ryrie	do.	H. M. Baily	
W. Keswick	do.	A. P. MacEwen	Holiday Wise & Co.	H. M. Baily	
P. Ryrie	Turner & Co.	A. P. MacEwen	do.	H. U. Jefferies	
P. Ryrie	do.	J. Bell Irving	Jardine, Matheson & Co.	H. U. Jefferies	
P. Ryrie	do.	J. Bell Irving	do.	F. Henderson	
P. Ryrie	do.	A. P. MacEwen	Holiday Wise & Co.	F. Henderson	
E. Mackintosh	Butterfield & Swire.	J. J. Keswick	Jardine, Matheson & Co.	F. Henderson	
E. Mackintosh	do.	J. J. Keswick	do.	Adam Lind, <i>Acting</i>	
E. Mackintosh	do.	J. J. Keswick	do.	F. Henderson	
J. J. Keswick	Jardine, Matheson & Co.	A. G. Wood	Gibb, Livingston & Co.	F. Henderson	
J. J. Keswick	do.	E. Mackintosh	Butterfield & Swire.	F. Henderson	
A. G. Wood	Gibb, Livingston & Co.	A. McConachie	Gilman & Co.	F. Henderson	
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 1957.—Continued.

Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
M. Gray	Reiss & Co.	Herbert Smith	Butterfield & Swire.	R. C. Wilcox	
M. Gray	do.	Herbert Smith	do.	R. C. Wilcox	
M. Gray	do.	A. McConachie	Gilman & Co.	R. C. Wilcox	
M. Gray	do.	J. J. Keswick	Jardine, Matheson & Co.	R. C. Wilcox	
Thomas Jackson	Hongkong & Shanghai Bank.	C. S. Sharp	Gibb, Livingston & Co.	R. C. Wilcox	
S. Sharp	Gibb, Livingston & Co.	E. A. Hewett	P. & O. Steam Nav. Co.	A. R. Lowe	
A. Hewett	P. & O. Steam Nav. Co.	D. R. Law	Butterfield & Swire.	A. R. Lowe	
A. Hewett	do.	D. R. Law	do.	A. R. Lowe	
A. Hewett	do.	A. G. Wood	Gibb, Livingston & Co.	A. R. Lowe	
A. Hewett	do.	A. G. Wood	do.	A. R. Lowe	
A. Hewett	do.	A. G. Wood	do.	A. R. Lowe	
A. Hewett	do.	A. G. Wood	do.	A. R. Lowe	
A. Hewett	do.	A. G. Wood	do.	E. A. M. Williams	
A. Hewett	do.	J. R. M. Smith	Hongkong & Shanghai Bank.	E. A. M. Williams	
A. Hewett	do.	J. R. M. Smith	do.	E. A. M. Williams	
A. Hewett	do.	H. Keswick	Jardine, Matheson & Co.	A. R. Lowe, <i>Acting</i>	
A. Hewett, C.M.G.	do.	N. J. Stabb	Hongkong & Shanghai Bank.	E. A. M. Williams	D. K. Blair
A. Hewett, C.M.G.	do.	C. H. Ross	Jardine, Matheson & Co.	E. A. M. Williams	D. K. Blair
A. Hewett, C.M.G.	do.	J. W. C. Bonnar	Gibb, Livingston & Co.	E. A. M. Williams	D. K. Blair
A. Hewett, C.M.G.	do.	J. W. C. Bonnar	do.	A. R. Lowe, <i>Acting</i>	
Landale	Jardine, Matheson & Co.	J. W. C. Bonnar	do.	E. A. M. Williams	D. K. Blair
T. Edkins	Butterfield & Swire.	S. H. Dodwell	Dodwell & Co., Ltd.	E. A. M. Williams	D. K. Blair
H. Holyoak	Reiss & Co.	S. H. Dodwell	do.	A. R. Lowe, <i>Acting</i>	
				E. A. M. Williams	D. K. Blair

Officers of the Hong Kong General Chamber of Commerce.

From date of Formation in 1861 to 1957.—Continued.

Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
H. Bell	The Asiatic Petroleum Co. (South China), Ltd. Bradley & Co.	T. H. R. Shaw	Butterfield & Swire.	M. F. Key	E. R. Price
A. Plummer	Butterfield & Swire.	T. H. R. Shaw	do.	M. F. Key	E. R. Price
T. H. R. Shaw, (Acting from Dec. 13)	Mackinnon, Mackenzie & Co.	—	—	M. F. Key	—
Gordon Mackie	Mackinnon, Mackenzie & Co.	T. H. R. Shaw	Butterfield & Swire.	M. F. Key	E. R. Price
Gordon Mackie	Mackinnon, Mackenzie & Co.	W. H. Bell	Asiatic Petroleum Co. (South China) Ltd.	E. R. Price, <i>Acting</i>	—
H. Bell	Asiatic Petroleum Co. (South China) Ltd.	S. H. Dodwell	Dodwell & Co., Ltd.	M. F. Key	E. R. Price
H. Dodwell	Dodwell & Co., Ltd.	A. W. Hughes	Union Insurance Society of Canton, Ltd.	M. F. Key	E. R. Price
T. Johnson	Mackinnon, Mackenzie & Co.	A. L. Shields	Shewan, Tomes & Co.	M. F. Key	E. R. Price
L. Shields	Shewan, Tomes & Co.	T. E. Pearce	John D. Hutchison & Co.	M. F. Key	—
E. Pearce	John D. Hutchison & Co., Ltd.	J. K. Bousfield	Asiatic Petroleum Co. (South China) Ltd.	E. R. Price, <i>Acting</i>	E. R. Price
K. Bousfield	Asiatic Petroleum Co. (South China) Ltd.	S. H. Dodwell	Dodwell & Co., Ltd.	M. F. Key, O.B.E.	E. R. Price
H. Dodwell	Dodwell & Co., Ltd.	G. Miskin	Gilman & Co., Ltd.	M. F. Key, O.B.E.	E. R. Price
War in the Pacific					
D. Gillespie	Imperial Chemical Industries (China) Ltd.	G. Miskin	Gilman & Co., Ltd.	M. F. Key, O.B.E.	—
D. Gillespie	Imperial Chemical Industries (China) Ltd.	P. S. Cassidy	John D. Hutchison Co., Ltd.	J. B. Kite	H. Sullivan
C. C. Roberts	Butterfield & Swire.	P. S. Cassidy	John D. Hutchison Co., Ltd.	J. B. Kite	D. R. Arnott
P. S. Cassidy	John D. Hutchison & Co., Ltd.	N. O. C. Marsh	Mackinnon, Mackenzie & Co., Ltd.	J. B. Kite	Mrs. E. S. Bruce
S. Cassidy	John D. Hutchison & Co., Ltd.	C. Blaker, M.C.	Gilman & Co., Ltd.	J. B. Kite	Mrs. E. S. Bruce
C. Roberts	Butterfield & Swire.	P. S. Cassidy	John D. Hutchison & Co., Ltd.	Mrs. E. S. Bruce, <i>Actg.</i>	—
S. Cassidy	John D. Hutchison & Co., Ltd.	C. Blaker, M.C.	Gilman & Co., Ltd.	J. B. Kite	H. E. Aiers
J. Collar, C.B.E.	Imperial Chemical Industries (China) Ltd.	C. Blaker, M.C.	Gilman & Co., Ltd.	J. B. Kite	H. J. Faers
Blaker, M.C.	Gilman & Co., Ltd.	J. A. Blackwood	Butterfield & Swire.	J. B. Kite	R. T. Macnab
A. Blackwood	Butterfield & Swire.	R. Gordon	Jardine, Matheson & Co., Ltd.	J. B. Kite	H. J. Faers
A. Blackwood	Butterfield & Swire.	L. B. Stone	Union Insurance Society of Canton Ltd.	J. B. Kite	R. T. Macnab
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
Blaker, M.C.	Gilman & Co., Ltd.	L. B. Stone	Union Insurance Society of Canton, Ltd.	J. B. Kite	R. T. Macnab
					D. W. Leach

CHAMBER'S REPRESENTATIVES ON COUNCIL OF HONG KONG

Date of Election	Name of Representative	Firm
1884	Thomas Jackson	Hongkong & Shanghai B
1886	Alexander Palmer MacEwen ..	Holiday, Wise & Co.
1887	Alexander Palmer MacEwen ..	do.
1888	Bendyshe Layton	Gibb, Livingston & Co.
1890	Thomas Henderson Whitehead .	Chartered Bank of I.A. &
1894	Alexander MacConachie	Gilman & Co.
1896	Thomas Henderson Whitehead .	Chartered Bank of I.A. &
1900	Herbert Smith	Butterfield & Swire
1900	John Thurburn	Mercantile Bank
1901	Thomas Henderson Whitehead .	Chartered Bank of I.A. &
1902	Robert Gordon Shewan	Shewan, Tomes & Co. ...
1902	Robert Gordon Shewan	do.
1903	Henry Edward Pollock, K.C. ..	Barrister at Law
1904	Robert Gordon Shewan	Shewan, Tomes & Co. ...
1906	Edbert Ansgar Hewett	P. & O. Steam Navigation
1908	Murray Stewart	Stewart Bros.
1908	Edbert Ansgar Hewett	P. & O. Steam Navigation
1912	Edbert Ansgar Hewett, C.M.G. ..	do.
1912	Murray Stewart	Stewart Bros.
1912	J. W. C. Bonnar	Gibb, Livingston & Co.
1913	Edbert Ansgar Hewett, C.M.G. ..	P. & O. Steam Navigation
1915	Percy Hobson Holyoak	Reiss & Co.
1917	Stanley Hudson Dodwell	Dodwell & Co., Ltd. ...
1917	Percy Hobson Holyoak	Reiss & Co.
1918	Percy Hobson Holyoak	do.
1919	Edward Victor David Parr	Mackinnon, Mackenzie &
1920	Percy Hobson Holyoak	Reiss & Co.
1921	Archibald Orr Lang	Gibb, Livingston & Co.
1921	Percy Hobson Holyoak	Reiss & Co.

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

<i>Date of Election</i>	<i>Name of Representative</i>	<i>Firm</i>	<i>How Elected</i>
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 to 1957	Cedric Blaker, M.C.	Gilman & Co., Ltd.	Returned from leave on 30th September, 1956.

TRADE DIRECTORIES

Australia:

Lloyd's Australian and New Zealand Trade Register—1954/1955.

Austria:

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

Barbados:

Telephone Directory—1956.

Belgium:

The Belgian Congo Today 1955.
Belgian Export Directory—1957/1958.
Index of Belgian Products.
Official Belgian Directory—1953/1954.
Repertoire Officiel des Producteurs-Exportateurs Belges—1950.

Burma:

Burma Business Directory 1956.

Canada:

Canada—1955.
Canadian Industry Builds—1953.
Canadian Trade Index—1957.
The Food and Drugs Act and The Food and Drugs Regulations—1954.
Western Canada Grain Grades Crop Year 1955/1956.

China:

Trade with China—A Practical Guide—1957.

Cyprus:

Cyprus Commercial Directory—1954/1955.

Czechoslovakia:

Czechoslovak Economy & Foreign Trade 1955.

Denmark:

Danish Export Directory—1954.
Denmark—1956.

East Africa:

The East African Business Directory—1954.
Guia Economico de Mocambique—1956/1957.

France:

Bottin Francaise 1955.
Bottin International Business Register 1957.
Bottin Mondial 1955.
Bottin Professions, Paris A—H 1955.
Bottin Professions, Paris H—Z 1955.
France Peinture.
Slog General Directory of Exports—1955.

General:

Asia Commercial Directory—1956/1957.
Bentley's Second Phrase Code.
Kelly's Directory of Merchants, Manufacturers and Shippers 1956.
Seattle World Trade Directory—1954.
Skinner's Cotton Trade Directory of the World.

Germany:

Biedermann, Export/Import 1956.
Das Grosse Deutsche Bezugs Quellen Werk (Vols. I-III).
Export Catalogue for Suabia with Index of Importers.
Export/Import Germany Allemagne Alemania.
Karlebo Verktyg.
Meier's Adressbuch der Exporteure und Importeure—1957/1958.
Meyer's German Export Catalogue 1955.
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).
Wer Liefert Was?—1957.
Wer Liefert Was? 5, Westdeutsche Ausgabe 1955.
Quellenwerk Einkauf Fur Verzeichnis.

Ghana:

Handbook of Trade and Commerce.

Holland:

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

Hong Kong & Macao:

C.I.F. Directory of Hong Kong—1957.
Classified Directory of Members. The Chinese Manufacturers' Association of Hong Kong—1956/1957.
Gregg's Medical Directory of Hong Kong & Macao—1952/1953.
The Grocers' Handbook 1955.
Hong Kong Builders' & Engineers' Classified Directory 1956.
Hong Kong Business Directory 1955/1956.
The Hong Kong Dollar Directory—1958.
The Hong Kong Exporter and Far Eastern Importer—1957/1958.
The Hong Kong General Chamber of Commerce Classified Directory of Members—1958.
Hong Kong Industry Business Directory 1956.
Hong Kong Pharmaceutical & Chemical Directory 1956/1957.
Hong Kong Textile Annual—1957.
O.K. Business Directory—1958.

India:

A—I.M.O. Indian Export Guide 1955.
The Times of India Directory and Year Book 1954/1955.

Indonesia:

"Cito's" Indonesia—1957/1958.
Indonesia International Trade & Business Guide—1955/1957.
Trade Directory of Indonesia.

Israel:

Israel Import Export Classified List 1956.
Israel Industry & Export Trade Directory—1957.

Istanbul:

Chamber of Commerce Trade Directory Vols. I & II—1954/1955.

Italy:

Catalogo Esportatori E Importatori Della Provincia Di Bologna.
Catalogo Importatori ed Esportatori Della Provincia Di Torino.

Japan:

Aichi Foreign Trade Directory 1955/1956.
Directory—Exporters of Japanese Textile Products—1957.
Directory of Machinery Manufacturers and Exporters—1957.
Foreign Trade Directory of Kobe 1955.
Guide to Woodworking Machinery 1955.
Hyogo Trade Guide—1957.
Japan Directory 1955.
Japan Medical Instrument Catalogue—1957.
Japan Trade Directory—1957.
Japan Trade Guide—1957.
Japanese Internal-Combustion Engines for Marine Use 1955.
Kanagawa Prefecture Trade Directory—1957.
Kobe Business Directory 1956.
Kobe Directory—1957.
Kure Directory—1956.
Kyoto Directory of Manufacturers, Exporters and Importers—1957.
Machinery Japan—1957.
Machinery Japan Guide Book of 1957/1958.
Motor Trade Association of Japan—Automobiles 1956.
Nagoya Trade Directory—1957/1958.
Osaka Business Directory—1957/1958.
Osaka Trade Guide 1955.
Osaka Trade Marks Guide 1955.
Osaka Trade Index 1956.
Schofield Commercial 3-Letter Code.
Tokyo Foreign Trade Directory—1957/1958.
Well-Known Japanese Trade Marks Used on Cotton Goods 1955.

Korea:

Annual Economic Review 1956.
Directory-Industry, Trade & Business in Korea 1956.
Korea Economic Charts 1955.
Trade Guide to Korea—1957.

Malta:

The Malta Directory and Trade Index—1957.

Netherlands:

Adresboek, 1955.
Chemicalien, Adresboek.
Nederlandse Chemische en Pharmaceutische Producten—1956.

New Zealand:

Auckland Chamber of Commerce Directory of Members—1957.
Engineering Equipment Reference 1956.
The New Zealand Business Who's Who.

Norway:

Industries of Norway.
Norwegian Export Directory 1956/1957.

Philippines:

'A.B.' Commercial Directory of the Philippines.

Pakistan:

Pakistan Exports—A Guide to Foreign Buyers—1957.

Republic of Ireland:

Irish Exporters' Association—1957—Annual Directory.

South Africa:

National Trade-Index & Directory of Southern Africa—1956.

Sweden:

Swedish Export Directory, 1956.

Switzerland:

Directory of Swiss Manufacturers & Producers.

Trinidad & Tobago:

Telephone Directory—1956.

United Kingdom:

- The Beama Catalogue—1955/1956.
Britain—An Official Handbook 1955.
British Empire Trades Index—1957/1958.
British Industries Oil.
British & International Buyers & Sellers Guide 1955/1956.
The British Made Products in Stainless Steel 1956.
The 'CM' Year Book & Buyers Guide.
The Directory of British Exporters—1957/1958.
Directory of British Footwear Exporters 1956.
FBI Register of British Manufacturers—1958.
Lloyds British Dominions Directory—1957/1958.
The London Directory International Register—1957.
Manchester Chamber of Commerce Directory—1957.
Marconi's International Register 1956.
Sell's British Exporters' Register & National Directory—1957.
The Wire Industry Encyclopaedic Handbook—1956.

United States of America:

- Directory of New York Importers 1956.
Greater St. Louis Classified Telephone Directory—1955.
Los Angeles County Importers Directory—1956.

Venezuela:

- Directorio de Importadores y Exportadores de Venezuela—1956.

Hong Kong General Chamber of Commerce

(ESTABLISHED 1861)

LIST OF MEMBERS, 1957.

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.

Firms

- | | |
|--|--|
| Abdoolally Ebrahim & Co. (H.K.) Ltd. ...1940
General Import/Export, 20 Stanley
Street, Hong Kong. | American President Lines, Ltd.1918
St. George's Building, Hong Kong. |
| Agencia Commercial 'Progreso' Ltd.1947
General Import/Export, 443, Alexan-
dra House, Hong Kong. | Amoy Canning Corporation (H.K.) Ltd.,
The1952
51, Bonham Strand, East, Hong
Kong. Factory: 53, Ngau Chi
Wan, Kowloon. |
| Air-India International1957
Scheduled Airline, Fu House, 7, Ice
House Street, Hong Kong. | Anderson & Ashe1929
Marine Surveyors, Queen's Building,
Hong Kong. |
| Ajindrapal, S.R.L., & Co.1957
General Import/Export, 9, Holly-
wood Road, 2nd Floor, Hong
Kong. | Anderson, Robert & Co.1947
General Import/Export, 4th Floor,
Jardine House, Pedder Street,
Hong Kong. |
| Alexander Young (London) Ltd.1951
General Import/Export, 311/313,
Alexandra House, P.O. Box 2303,
Hong Kong. | Annett, M. A. Ltd.1946
General Import/Export, 912/921, No.
9, Ice House Street, P.O. Box
586, Hong Kong. |
| Alexandra, James & Co., Ltd.1948
General Import/Export, Rooms
512/513, No. 9, Ice House Street,
P.O. Box 735, Hong Kong. | Anson Company1955
General Import/Export, 2nd Floor,
Pedder Building, P.O. Box 453,
Hong Kong. |
| Allied Trading Co., Ltd.1947
General Import/Export, Bank of East
Asia Building, Hong Kong. | Arnhold & Co., Ltd.1952
Engineers & Contractors, Holland
House, P.O. Box 90, Hong Kong. |
| Aluminium Manufacturers Company of Hong
Kong Limited, The1957
Manufacturers and Exporters, Room
28, St. George's Building, Chater
Road, 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. | Asia Agencies1947
General Import/Export, Rutton
Building, 11, Duddell Street, 1st
Floor, Hong Kong. |
| American Express Co., Inc.1929
Bankers & Forwarding Agents,
York Building, Ground Floor,
Hong Kong. | Asia Camphor Mfg. Co., Ltd.1951
Manufacturers of Camphor Pro-
ducts, Room 525, Man Yee
Building, 60-68, Des Voeux Road,
Central, Hong Kong. Factory: 610,
Nga Chin Wai Chuen, Kowloon. |
| American International Underwriters, Ltd. .1949
General Insurance, 14, Queen's
Road, Central, Hong Kong. | |

Assanmal, G., & Co.1950
General Import/Export, 3 Hollywood Road, 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.

Australian Leathers (H.K.) Ltd.1957
General Import/Export, 101/2, Prince's Building, 1st Floor, Chater Road, 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.

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

Bank Line (China) Ltd.1910
Shipowners, 1125/1130, Alexandra House, 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, Wyndham Street, P.O. Box 768, Hong Kong.

Barretto Shipping (H.K.) Ltd.1957
Shipbrokers, Shipping Agents and Shipowners, 904, Wing On Life Building, 22, Des Voeux Road, Central, 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, Room 303, Man Yee Building, P.O. Box 778, Hong Kong.

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, 501/503, Man Yee Building, 5th Floor, 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, Alexandra House, Hong Kong.

British Oxygen (Hong Kong) Ltd.1955
Manufacturers, 41A, Ma Tau Wei Road, Kowloon.

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, Edinburgh 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.

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

Cable & Wireless, Ltd.1947
5th Floor, Mercury House, 3, Connaught 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, Edinburgh 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 Textile Corporation1957
Exporters and Cotton Weavers, P. & O. Building, 1st Floor, 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.

Chainrai Sons1955
General Import/Export, 11, Cameron Road, P. O. Box 5053, Kowloon.

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

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

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

Charles Morgan Lendrum Limited1947
Importers of Stationery, Paper, etc. 307/309, Marina House, Queen's Road, Central, 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.

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

Cheong-Leen, H., & Co.1946
General Import/Export, 310-311, Yu To Sang Building, 37, Queen's Road, C., 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 & Manufacturers' 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, Manufacturers 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, Kowloon.

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 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.

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 Company1948
General Import/Export, 2-A, Pottinger Street, P. O. Box 904, Hong Kong.

Chisia Trading Company1954
General Import/Export, 301, Yu To Sang Building, 37, Queen's Road, Central, Hong Kong.

Chotirmall, K.A.J., & Co., (H.K.) Ltd.1936
General Import/Export, 304, Hing Fat House, 8, Duddell Street, 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, Room 701, Des Voeux House, 103-109, 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
Room 102, Loke Yew Building, Queen's Road, C., Hong Kong. Factory: 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.

Comfort Clothing Factory, The1957
Manufacturers and Exporters, 500-2, Fuk Wing Street, Kowloon. Factory: 565, Fuk Wah Street, Kowloon.

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

Commerce and Trade Far East1956
Exporters and Transhippers, 410, Alexandra House, Hong Kong.

Confederation Mercantile Co.1950
General Import/Export, 25, Wyndham Street, Hong Kong.

Conley Trading Co.1948
General Import/Export, Kwok Man House, 1st fl., 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, Hungghom, Kowloon.

Cook, Thos., & Son (Continental & Overseas) Ltd.1911
Foreign Exchange Dealers, Passenger & 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.

Dah Chong Hong, Ltd.1957
Import/Export, General Merchants and Warehouse Keepers, 161-167, Queen's Road, Central, Hong Kong.

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

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

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

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.

Davie, Boag & Co., Ltd.1923
General Import/Export, Jardine House, 12th Fl., 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 Building, 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 Schulthess & Co.1946
General Import/Export, 912/921, No. 9, Ice House Street, P.O. Box 586, Hong Kong.

Dhabher & Son1940
General Import/Export, Room 543, Alexandra House, 5th Floor, P.O. Box 496, Hong Kong.

Dhanamall Co.1952
General Import/Export, 23, Hollywood Road, P.O. Box 1940, Hong Kong.

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

Dialdas, M., & Sons1946
General Import/Export, Room 308, Hing Fat House, P.O. Box 81, Hong Kong.

Diamond Company1957
General Import/Export, Manufacturers' Representatives and Commission Agents, 58, Bonham Strand West, P.O. Box 2513, Hong Kong.

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

Dietz, R.E., Company Limited1957
Manufacturers and Exporters, 59, Caxton House, 1, Duddell Street, Hong Kong.

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

Edgar & Company1957
 General Import/Export, 703/705, Man Yee Building, Des Voeux Road, Central, 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.

Eulalio Loo Carrera & Co.1957
 General Import/Export and Manufacturers' Representatives, Room 202A, Victory House, Wyndham Street, P.O. Box 2428, 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.

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

Exquisite Silks & Silkwear Export Co.1957
 General Import/Export, Manufacturers' Representatives, 289, Des Voeux 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 Company 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 Enamel Factory1957
 Manufacturers and Exporters, 64, Sham Chun Street, Kowloon.

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

Feld, F., & Co., Ltd.1951
 Merchants, Room 1131, Man Yee Building, Hong Kong.

Fidelity Mercantile Agencies Ltd.1955
 General Import/Export, Commission Agents, Room 706/707, Man Yee Building, 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 Kong1915
 c/o Lowe, Bingham & Matthews, Hong Kong.

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

Fonson & Co.1947
 General Import/Export, 2nd 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.

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

Freuthal, Fr., Ltd.1956
 General Import/Export, Room 18, Printing House, P. O. Box 384, 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.

Gabriel Trading Co.1957
 General Import/Export and Manufacturers, 222, Hong Kong Hotel Building, 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, Bakers & Confectioners, 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, 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.

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

Gidumal & Watumull, O.K., Ltd.1957
 General Import/Export, Commission Agents, 57/59, Wyndham Street, P.O. Box 2268, 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, 76, Jardine House, Hong Kong.

Globe Trading Co., Ltd.1941
General Import/Export, 37, Des Voeux Road, Central, P.O. Box 755, 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, Rooms 93-95, Jardine House, 9th Fl., 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, Room 1005, Commercial House, P.O. Box 882, Hong Kong.

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

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

Great China Trading Co.1948
General Import/Export, 841, Alexandra 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, Wyndham 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 Seng Bank Ltd.1957
General Bankers, 161-167, 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, Gloucester 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 Agents, Architects, Surveyors and Property Managers, 714/718, Edinburgh 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
Engineers, Technical & Scientific Equipment, Import Merchants, 310-311, 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, 144, Jardine House, Pedder St., P.O. Box 325, Hong Kong.

Henry Metals Company1957
General Import/Export and Manufacturers' Representatives, Rooms 311A-313, China Building, 3rd Floor, P.O. Box 1927, Hong Kong.

Herald International Ltd.1957
General Import/Export, Manufacturers' Representatives, 801, Wing On Life Building, Hong Kong.

Herring, G., (H.K.) Limited1957
Manufacturers and Exporters, Beutron House, Island Road, Aberdeen, Hong Kong.

Hind Corporation1954
General Import/Export, 13, Hollywood Road, Hong Kong.

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

Hing Kee Hong & Co.1953
General Import/Export, 180, Wellington 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 Shing Industrial Factory1957
Manufacturers, 7, Chi Kiang Street, Kowloon.

Hip Shing Timber Company1957
Saw Millers, Import/Export, Builders and Manufacturers, LZ 1299, Fuk Wah Street, Castle Peak Road, Kowloon.

Hip Yick Company, Limited1956
Manufacturers, General Import/Export, Room 806/807, Man Yee Building, P.O. Box 1812, Hong Kong.

Hiranand, M.1956
General Import/Export, 41, Wyndham 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 Airways Limited1957
Air Transport Company, Alexandra House, Hong Kong.

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 & Exporters, 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, 507, Man Yee Building, P.O. Box 1754, Hong Kong.

Hong Kong and Eastern Shipping Co., Ltd., The1948
Shipowners, Shipping Agents & Brokers, Rooms 131-136, Jardine 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 Voeux Road, West, Hong Kong.

Hongkong Glove Manufacturing Company, Limited, The1957
Manufacturers, 606, China Building, Queen's Road, Central, Hong Kong. Factory: Ah Kung Ngam, Shauiwan, 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, 108, Edinburgh House, Queen's Road Central, 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 Building, 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.

Hong Kong Products Trading Company ..1957
General Exporters, 404, Victory
House, 5, Wyndham Street, 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, 131-133,
Tung Chau Street, Kowloon.

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

H.K. & Yaumati Ferry Co., Ltd., The ...1946
Public Utility, 144/148, Des Voeux
Road, Central, Hong Kong.

Honour, L. A. C., Bros. Co.1954
General Import/Export, Manufactur-
ers' Representatives' 119, Con-
naught Rd. Central, 2nd Floor,
P.O. Box 588, 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.

Horn Trading Co., Ltd.1957
Manufacturers' Representatives and
General Import/Export, Rutton
Building, 1st Floor, 11, Duddell
Street, 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, Wynd-
ham 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, Con-
naught 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 & Commis-
sion 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.

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

India China Enterprises Limited1957
General Import/Export, Manufac-
turers, Room 505, Hing Fat
House, 8, Duddell Street, 5th
Floor, Hong Kong.

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

Indo-China Trading Co., Ltd.1946
General Import/Export, Rooms 407-
408, Alexandra House, Hong
Kong.

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

Interco (Textiles)1957
General Import/Export, Manufac-
turers' Representatives, No. 10,
Ruttonice Building, Grd. Floor,
P.O. Box 992, 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, 212, Yu To
Sang Building, 37, Queen's Road,
Central, 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.

Ipekjdian Bros., Ltd.1947
General Import/Export, 946, Alexan-
dra House, Hong Kong.

I. S. Bros. Co.1954
General Import/Export, Room 1306,
13th Floor, Wing On Life Build-
ing, 22A, Des Voeux Road, Cen-
tral, 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, Con-
naught 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, Re-
tailers, Wholesalers, 225-227,
Gloucester Road, Grd. Floor, P.O.
Box 412, Hong Kong. Kowloon
Branch: 8, Cameron Road, Kow-
loon.

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

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

Jebsen & 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, 28, Holly-
wood Road, Grd. Floor, Hong
Kong.

Jhaveri, H. A., & Co. (H.K.) Ltd.1953
General Import/Export, 47, Wellin-
ton Street, P.O. Box 928, Hong
Kong.

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

Johnson & Company1957
General Import/Export, Manufac-
turers' Representatives, Room
21-22, Henry House, Ice House
Street, Hong Kong.

Johnson Enterprise, Limited1956
General Import/Export, 156, Wing
Lok Street, West, 2nd Floor, P.O.
Box 2659, Hong Kong.

Johnson, Stokes & Master1895
Solicitors, Proctors & Notaries,
Hong Kong Bank Building, 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, 16, Stanley
Street, P.O. Box 555, Hong Kong.

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

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

Kan Ngai Sang & Co.1956
Import/Export, General Merchants,
184, Wellington Street, P.O. Box
449, Hong Kong.

Karanjia, C. M., & Co.1938
General Import/Export, 52, Wynd-
ham 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, 201/22, Edinburgh House,
Hong Kong.

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

Kelly International Corporation1957
General Import/Export, Manu-
facturers' Agents, Room 624, Man
Yee Building, 60-68, Des Voeux
Road, Central, Hong Kong.

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

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

Khemchand & Sons1953
General Import/Export, Manu-
facturers' 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, Ahkungnam,
Shaukiwan, 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.

Kin Wah Pens Factory1957
Manufacturers and Exporters, 241,
Queen's Road, Central, Hong
Kong. Factories: 203, King's
Road, North Point, Hong Kong
and 258, Electric Road, North
Point, 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 Dyeing & Weaving Factory1957
Weavers and Dyers, 39, Des Voeux
Road, West, 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, Wynd-
ham 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' Represen-
tatives, Room 229, Man Yee
Building, P.O. Box 2177, Hong
Kong.

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

Konin Company Limited1957
Import/Export, General Merchants,
Room 802-3, Commercial House,
35, Queen's Road, Central, Hong
Kong.

Koo Yuen Hong, Ltd.1951
General Import/Export, 204, Victory
House, Wyndham Street, P. O.
Box 1745, Hong Kong.

Kowloon Enamelware Factory, Ltd.1957
Manufacturers and Exporters, 106,
Queen's Road, Central, 2nd Floor,
P.O. Box 922, Hong Kong. Fac-
tory: L.S.O. 60/1766/54, Ngau
Tau Kok, Kowloon.

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 Build-
ing, Hong Kong.

Kwong Fat Cheung Ivory and Majong
Manufactory1957
Manufacturers, 111, Wellington
Street, Grd. Floor, 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, Room 404,
Wing On Life Building, P.O.
Box 2009, Hong Kong.

Kwong Loong Tai Company, Limited1955
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.

Lai Wah1957
Import/Export, Tailors, 41, Hankow
Road, Kowloon.

Lalchand & Sons (H.K.) Ltd.1955
General Import/Export, 20, Lee
Yuen Street, West, Hong Kong.

Lammert Brothers1919
Auctioneers, Surveyors and Ap-
praisers, 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, Manu-
facturers' 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.

Lea Hin Co., Ltd.1957
Exporters, 56, Gloucester Road,
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, Room Nos.
1001-1002, Yu To Sang Building,
37, Queen's Road, Central, 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.

Lekhray & Bros. (H.K.)1956
General Import/Export, 30, Holly-
wood Road, Hong Kong.

Lepack Company (1955) Ltd.1939
General Import/Export, 238,
Alexandra House, 2nd Floor,
P. O. Box 114, Hong Kong.

Leung Yew1943
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, Fung House, 18-20, Connaught Road, Central, P.O. Box 150, 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, 5, Old Bailey 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, Jardine House, 11th Floor, 20, Pedder Street, 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, Holly-wood 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 31, 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 255, 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.

Marsman Hong Kong China Ltd.1939
Contractors, Mining & Industrial Engineers, Merchants, 202, 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 Company, Limited1946
General Import/Export, 29, Jervois Street, Hong Kong.

Melchers & Co.1869
General Import/Export, Fung House, Top Floor, 18-20 Connaught Road, Central, P. O. Box 713, Hong Kong.

Mercantile Bank Limited1903
7, Queen's Road, Central, Hong Kong.

Meridian Traders Ltd.1957
General Import/Export, 204, Princess Theatre Building, Nathan Road, P.O. Box 1908, Kowloon.

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.

Michel Freres1957
General Import/Export, 75, French Bank Building, Hong Kong.

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

Ming Wah Electric Bulbs Factory1957
Manufacturers and Exporters, 49, Dundas Street, P.O. Box 5299, Kowloon.

Mitsubishi Shoji Kaisha, Ltd.1957
International Traders, Caxton House, Hong Kong.

Mohan's International1956
Import/Export, Indenting, Confirming, House Industrialist, 604/605, Man Yee Building, Hong Kong.

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

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

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

Murli Mohandas Co.1950
General Import/Export, 20, Holly-wood 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.

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, Holly-wood Road, 3rd Floor, P. O. Box 2430, Hong Kong.

National Carbon (Eastern) Ltd.1941
Manufacturers of Torches and Accessories, 156, Fuk Wah Street, P.O. Box 5051, Kowloon.

Rhima Dyes & Chemical Co.1951
General Import/Export, 616, Alexandra House, Hong Kong.

Rieckermann (H.K.) Co.1954
General Import/Export, Room 1001-1002, Man Yee Building, 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.1907
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 Interocean 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, Wyndham Street, P. O. Box 2476, Hong Kong.

Sales, A. de O., & 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
Rooms 95-96, Jardine House, 9th Fl., Hong Kong.

Sanda Mercantile Co.1955
General Import/Export, Rooms 502-504, Hing Fat House, 8, Duddell Street, Hong Kong.

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

Scientific Service Company1957
General Import/Export, Manufacturers' Representatives, 447/450, Alexandra House, P.O. Box 923, Hong Kong.

Scott & English, Ltd.1946
General Import/Export, Jardine House, 13th Floor, Pedder St., 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, Toms & 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.

Shiro (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.

Shun Shing Fat Trading Co.1957
General Import/Export, 223, Wing Lok Street, West, 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.

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, 305, 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, Rms. 101-106, Jardine House, 10th Floor, 20, Pedder St., Hong Kong.

South China Traders1946
General Import/Export, Rooms 721/2, 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 Shao & Co.1957
General Import/Export, 712, China Building, Queen's Road, Central, Hong Kong. Factory: 488, Un Chau Street, Kowloon.

Stanley Steamship Co., Ltd.1950
31/32, David House, Hong Kong.

Star Textile Ltd.1954
General Import/Export, Jardine House, 10th Floor, 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.1945
General Import/Export, Shell House, Hong Kong.

Stewart & Co.1957
Solicitors, Room 228, Wang Hing Building, 10, Queen's Road, Central, Hong Kong.

Sui Cheng Company, Ltd.1957
General Import/Export, Manufacturers' Representatives, 206-7, Bank of East Asia Building, P.O. Box 1023, 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, 615, Man Yee Building, Hong Kong.

Sum Yuen Chong1957
General Import/Export, 77, Des Voeux Road, West, 1st Floor, 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.

Sun Lee Company1955
General Import/Export, Wholesalers & Agents, Room 19, Ho Tung Building, 3rd Floor, 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, P.O. Box 698, Hong Kong.

Sunlight Trading Co.1950
General Import/Export, Manufacturers of Flashlights, 305, Bank of Canton Building, 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, 14/16, Pedder St., Jardine House, 3rd Fl., 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, Con-
naught Road, Central, Hong
Kong.

Tai Hing Knitting Factory1956
Manufacturers and Exporters, 275,
Chatham Road, Kowloon.

Tai Hong Company1957
General Import/Export, Manufac-
turers' Representatives, Room No.
55, Shui Hing Building, Des
Voeux Road, Central, P.O. Box
313, Hong Kong.

Tai Tung Co.1951
General Import/Export, Rooms
804-805, 35, Queen's Road, Cen-
tral, Hong Kong.

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

Taikoo Sugar Refining Company Limited,
The1957
Sugar Refiners, 1, Connaught, Road,
Central, P.O. Box 4, Hong Kong.

Tao Fung Hong1955
General Import/Export, 136, Wing
Lok Street, Hong Kong.

Tata, B.D., & Co., Ltd.1949
General Import/Export, 6, Kayamal-
ly Building, Hong Kong.

Teh-Hu Sunfluh 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, 55, Bonham
Strand, West, 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, Cen-
tral, Hong Kong.

Trans-Ocean Mercantile Corporation1955
General Import/Export, Room 422,
Man Yee Building, 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, 424, Man
Yee Building, 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 Build-
ing, P.O. Box 2040, Hong Kong.

Tung Tai Trading Co.1952
General Import/Export, 203, Man
Yee Building, 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, Vic-
tory House, Wyndham Street,
Hong Kong.

Ultra Pacific Trading Co.1948
General Import/Export, 105-B,
Holland House, P.O. Box 619,
Hong Kong.

Unination Trading Co., Ltd., The1947
General Import/Export, American
International Building, 12-14,
Queen's Road, Central, 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 Knitting Factory1957
Manufacturers and Wholesalers, 214,
Fuk Wing Street, Shum Shui Po,
Kowloon.

Union Mercantile 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 and Com-
mission Agents, Room 129, Man
Yee Building, 1st Floor, Queen's
Road, Central, 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. 105/1700/22, 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., The...1955
Import/Export, Shipping & Insur-
ance, 14-16, Pedder Street, Hong
Kong.

Universal Commercial Company, The1957
General Import/Export, Manufac-
turers' Representatives, No. 131,
Des Voeux Road, Central, 2nd
Floor, 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.

Vogue Enterprises1957
General Import/Export, Manufac-
turers, Room 606, Central House,
No. 4, Queen's Road, 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, Import/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, General 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 Bookhand 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 & Secretaries, Marina House, Hong Kong.

Way Yue Co., Ltd.1949
General Import/Export, 701, Yu To Sang Building, 37, Queen's Road, Central, 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.

Weysen & Company1957
General Import/Export, 114, Connaught Road, Central, 2nd Floor, Hong Kong.

Wheelock Marden & Co., Ltd.1947
Finance & Shipping, 701/707, Edinburgh House, P.O. Box 85, Hong Kong.

Whiteaway, Laidlaw & Co., Ltd.1946
General Import, Wholesalers & Retailers, Fung House, 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.

Williamson & Co.1922
Shipowners & Agents, P. & O. Building, Hong Kong.

Wilman Rubber Products1948
203/211, Nam Cheung Street, Shumshuipo, Kowloon.

Wing Fung Enamelware & Stamping Factory1957
Manufacturers, 91, Tong Mi Road, 2nd Floor, Kowloon.

Wing Hing Knitting Factory1957
Manufacturers, Import/Export, 272, Portland Street, P.O. Box 1522, Kowloon.

Wing Lung Bank Ltd.1957
Bankers, 112, Queen's Road, Central, 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, Rooms 81-83, Jardine House, 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 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, Kowloon.

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 Button Factory, Ltd., The1957
General Import/Export, Manufacturers' Representatives, 3-3A, Mongkok Road, Mongkok, Kowloon.

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, National Bank Building, Hong Kong.

Yau, James, & Co.1929
General Import/Export, 115, Windsor House, Hong Kong.

Yau Hang Co.1952
Meat Suppliers & Contractors, Import/Export Livestocks, 831-832, Man Yee Building, 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 Lee Industrial Chemical Ltd.1957
General Import/Export, Warehouse-keepers, Manufacturers' Suppliers and Representatives, 36-38, Tung Man Street, 1st Floor, Hong Kong. Branch: 99, Kweilin Street, Grd. Floor, Kowloon.

Yee On Hong Co., Ltd.1946
General Import/Export, Fu House, 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, 103, Edinburgh House, 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, Manufacturers' Representatives, Shipping Agents, Room 210, Man Yee Building, 2nd Floor, P.O. Box 873, Hong Kong.

Ying Tai Company1957
Manufacturers, 27, Chungking Arcade, Kowloon.

Yip Shing Company1954
Importers, Room 2, Tai Ping Building, 4th Floor, 16/18, Queen's Road, Central, Hong Kong.

Young, K. L., & Co.1954
Rooms 431-2, Man Yee Building, 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, First National City Bank of New York Building, Top Floor, P.O. Box 24, Hong Kong.

Yue Tai Cheung1948
General Import/Export, 11, Wing Kut Street, Hong Kong.

Yue Ying Can Manufacturing Co.1949
Lithographic Tin Printing, Decorated Tin Containers, Crown & Screw Caps, etc., 281/283, Hennessy Road, Hong Kong.

Yuen Hing & Co.1955
General Import/Export, 62, Connaught 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, Import/Export, Room 317, China Building, 3rd Floor, Hong Kong.

Zung Fu Co.1950
General Import/Export, 303-A, Kai Ming Building, Hong Kong.