



ANNUAL REPORT

1961

CONTENTS

	<i>Page</i>
COMMITTEES	1
REPORT FOR 1961	3
Annual Accounts	14
Certificates of Origin	11
Chamber, Staff and Finances	12
European Common Market	5
Evening School	10
Freight Joint Committee	4
International Chamber of Commerce	3
Legislation	4
Public Relations Activities	9
Visitors to Hong Kong	10
BANKING AND FINANCE	26
BUILDING AND LAND DEVELOPMENT	27
CHAMBER'S CENTENARY	69
CHAMBER'S MEETINGS	53
A. G. M. 1961	53
Chairman's Statement	53
Chairman's Speech	62
Secunder's Speech	65
Other Business	66
Election of Chairman & Vice-Chairman	66
Extraordinary General Meeting	67
CIVIL AVIATION	18
COMMERCIAL STATISTICS	78
Harbour & Airport	78
Imports, Exports and Re-exports by Commodities	79
Imports, Exports and Re-exports by Countries	83
COTTON TEXTILES	37
GENERAL TRADING	30
China Produce	30
Chemicals & Chemical Fertilisers	30
Dyestuffs	32
Metals	32
Pharmaceuticals	35
Transport Equipment	36

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CONTENTS — (Continued)

	Page
INDUSTRY	44
Cameras & Optical goods	44
Footwear	46
Garments	47
Gloves	48
Metalware:	48
General	48
Aluminium	49
Enamelware	49
Plastic goods	49
Rattanware	51
Torch Cases	51
Torch Bulbs & Batteries	52
INSURANCE	24
LEGISLATIVE COUNCIL: CHAMBER'S REPRESENTATIVES FROM 1884 TO 1961	88
MEMBERSHIP LIST	93
OFFICERS OF THE CHAMBER FROM 1861 TO 1961	90
THE PORT	20
Dockyards	20
Harbour	20
Ocean Shipping	21
Short Sea Trades	22

THE HONG KONG GENERAL CHAMBER OF COMMERCE
COMMITTEES FOR 1961

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CHARTERED ACCOUNTANTS

REPORT FOR 1961

THE year in which the Chamber celebrated the hundredth year of its foundation saw the opening of a new era for Hong Kong's trading relations abroad.

Through direct representation in the United Kingdom Delegation Hong Kong participated with the major textile exporting countries in discussions on the regulation of world trade in cotton products, and was recognized as an industrial economy of world importance which is expected to assume the responsibilities which go with that status.

From the local merchants' point of view, though the rate of expansion was not by any means so great as in 1960, total trade showed an appreciable increase and, after a hesitant start somewhat similar to the previous year, 1961 turned out to be a good solid year for most traders.

INTERNATIONAL CHAMBER OF COMMERCE

Mr H. J. Collar, C.B.E., the Chamber's representative on the British National Committee, attended the XVIIIth Biennial Congress of the International Chamber of Commerce, held at Copenhagen from 22nd to 27th May 1961.

The position of organisation members in Asian and Far East countries in relation to the work of the Commission on Asian and Far-Eastern Affairs of the International Chamber of Commerce (CAFEA-ICC) was clarified subsequent to the Congress. Under the articles of the CAFEA-ICC Constitution, the Hong Kong General Chamber of Commerce, as an Organisation Member of the British National Committee of the I.C.C., may be represented at meetings of CAFEA-ICC in its own right. Alternatively by mutual arrangement with the Kowloon Chamber of Commerce and the Indian Chamber of Commerce in Hong Kong, both of which are directly affiliated to I.C.C. International Headquarters, the views of Hong Kong business interests might be represented by a nominee of the three Hong Kong Chambers.

One of the subjects discussed at Copenhagen was that of Commercial Arbitration and attention was drawn to the need for effective arbitration facilities in the Far East.

The United Nations Organisation, Economic Commission for Asia and the Far East (ECAFE) has also been stressing the importance of arbitration in the area. A working party of experts on commercial arbitration has been convened in Bangkok during January 1962 by ECAFE, and the Secretary, Mr J. B. Kite, was designated as the Chamber's representative to this meeting. Participants in the arbitration conference were to include representatives from Australia, France, the United Kingdom and the United States, apart from the usual ECAFE members.

LEGISLATION

A total of 46 new Bills had First Readings in the Legislative Council during 1961, and the Chamber's views on them were expressed through its representative on that body. In addition the Chamber was consulted about a number of draft bills of particular importance to the commerce and industry of the Colony. Among the latter was the Industrial Employment Bill which provides for paid holidays and sick leave for most industrial workers: the provisions of this Ordinance become effective on 1st April, 1962.

A further bill passed during the year codified the Marine Insurance law, bringing it into line with United Kingdom legislation, a move which had been strongly advocated by the Chamber.

Some difficulties arose over the interpretation by the Inland Revenue Department of provisions of the Stamp Ordinance concerning stamp duty payable on charterparties executed outside Hong Kong, copies of which were later brought into the Colony. From May until the end of the year frequent consultations took place with shipowners and charterers and a number of letters were exchanged with the Hon. the Financial Secretary. By the end of the year Government had conceded that it was prepared to re-examine the principles on which the rates of duty were fixed, to see whether there was justification for making a reduction, but the Chamber was continuing to press for more immediate remedies.

FREIGHT JOINT COMMITTEE

For several years past the Chamber had found some difficulty in discussing questions of ocean freight rates with the different Freight Conferences in that the latter, whilst taking concerted action themselves, always refused to deal with shippers on other than an individual basis and any representations made to the local offices of a Conference were invariably "referred to principals", who were at very long range from the Colony, not in personal contact with the local situation and generally unsympathetic.

Announcement, at only ten weeks' notice, by the Far Eastern Freight Conference that homeward rates would be increased by 10 percent with effect from 1st September led to another round of protests being made to the Chamber. After careful consideration by the Exports Sub-Committee a letter was addressed to the local Chairman on 2nd August, 1961. The Chamber appreciated that costs of ship operation had increased substantially over recent years but felt it appropriate to point out that during the same period Conference lines had benefited by an increase of as much as 100 percent in the volume of cargoes shipped. Having stressed the dependence of Hong Kong's economy to a very large extent on its textile industry and the mounting competition which its products were meeting in Europe, the Chamber expressed the hope that the Conference would reconsider the matter.

The Conference reply received on 21st August, 1961, advised that the matter had been carefully considered by principals, who were unable to understand how an increase in the volume of shipments could have happened in the face of mounting competition. They regretted, therefore, they could not see their way to reducing the size of the announced general increase in rate levels.

Similar replies had been received by The Federation of Hong Kong Industries and by other responsible bodies which had made representations and, on the initiative of the Federation a Joint Committee under the Chairmanship of Hon. J. D. Clague, C.B.E., M.C., was set up during September having as its members representatives of the Chamber, the Federation, the Hong Kong Exporters' Association, the Chinese Manufacturers' Association and the Indian Chamber of Commerce.

The Joint Committee decided at its first meeting that having regard to the replies which the different bodies had received from the Far Eastern Conference, no useful purpose would be served by approaching it again for a general reduction in rates and that its first function would be to collate information on specific cases of unfairness (of Hong Kong rates vis-a-vis those applying from other ports) and of hardship caused by prevailing rates, and to negotiate with the various conferences on the basis of the facts and figures so collected.

Contact was made with the local Chairmen/Secretaries of the different Conferences and they agreed to accept the Committee as a negotiating body with whom they could discuss differences. Discussions were continuing at the end of the year and it is hoped that some progress can be made during the coming year.

Messrs. G. R. Ross and R. P. Parcell, M.B.E., are the Chamber's nominees to the Joint Committee and the Secretary is one of its Joint Secretaries.

THE EUROPEAN COMMON MARKET

The Committee had for some time been watching developments in the European Common Market with considerable interest and the possible effects on our economy of the United Kingdom joining it had been a matter for conjecture. When it became known that Britain was going to make a formal application for membership, it became a matter of some urgency for a study to be made of the Colony's prospective position.

One of the recognised leading authorities in Britain on the subject of the European Economic Community (the Common Market), is the Economist Intelligence Unit and it was fortunate that arrangements had been made for the Unit to carry out a detailed survey of the Colony's Industries and their prospective markets. This had been arranged through the Federation of Hong Kong Industries with funds

made available from a variety of sources, including the Chamber. The team carrying out the field work for this survey were to be in Hong Kong during August under the leadership of Miss Ann Monroe and, after consultation with the Federation, it was agreed to ask the Unit to carry out a special survey for the two organisations on the lines mentioned above.

Miss Monroe's Report was received on 10th October and was reprinted and made available to all Members of the Chamber and the Federation on payment of a small fee. It is too lengthy for inclusion in this volume but the Report made it clear that the Colony's preferential tariff position might well be seriously undermined unless, in the negotiations on her application for membership, the United Kingdom could obtain special concessions for us. In summing up the possibility of securing tariff concessions for Hong Kong the Report had the following to say.

"It is not to be expected, however, that the UK could secure for Hong Kong cuts in the common external tariff over the whole range of goods which the colony exports, for its trade is far too diverse. Tariff cuts, backed up in some cases at least by temporary tariff-free or tariff-reduced quotas, could only be secured for a comparatively limited range of products; in others temporary assistance without permanent relief might be secured from tariff-quotas alone; for the rest, Hong Kong manufactures will probably have to bear the full weight of the common external tariff. In putting a case for special treatment, which must be the basis for the UK's case to the Six, Hong Kong should therefore pick those products where the value of trade is large, where a high proportion of exports goes to Britain and the Six, and where the common external tariff is high. It is, in our view, essential that Hong Kong itself should make the choice of products and present the strongest possible case for submission by the UK government."

Whilst in Hong Kong, Miss Monroe gave lectures on the subject to the Hong Kong Management Association and to the combined General Committees of the Chamber and the Federation. Having outlined the various alternative possibilities and drawn attention to the weaknesses of Hong Kong's bargaining position she went on to point out the case which the Colony had to present and, concluding, she pointed out that our strongest card was that the Colony lived by its own hard work and did not have to be propped up by anybody else; it financed itself and it did not need foreign aid. It simply needed room to breathe and to increase its trade for, if it could not increase its exports it could not live. If the West were ungenerous Hong Kong would not be able to sustain itself and the welfare of nearly three and a half million people, a population fifty per cent larger than New Zealand's, was in question.

Miss Monroe further stressed that nobody else could present Hong Kong's case and that the Colony's trade and industry must help

itself. Western Europe, including Britain, did not know Hong Kong, nor even much about it. It was a long way away and few people in Europe had any conception of what went on here. If the case for some concessions was not to go by default, it rested on Hong Kong's commercial and industrial community to go out and tell them and see that they did know.

As members will see in the section of the Report dealing with Public Relations Activities abroad, Miss Monroe's advice has not gone unheeded by the Chamber and the Federation and arrangements are in hand for the telling of the Colony's story in the Common Market Countries. However, initiation of public relations activities takes some time and it seemed to the Committees of the Chamber and the Federation which, in this issue, as in so many others, have worked in the closest possible cooperation, that immediate steps should be taken to formulate views on the question and to present them to H.M.G. through the Hong Kong Government. As an initial step, a joint Committee was set up under the Chairmanship of Hon. J.D. Clague, C.B.E., M.C., Vice Chairman of the Federation. The Common Market Joint Committee noted immediately that the independent Commonwealth countries had already been consulted and had been given an opportunity to formulate and state their views. Its first act, therefore, was to address a letter to Government asking whether Hong Kong had yet had from Her Majesty's Government any assurance that, before the Colony's future status in this matter was decided, it would be given a direct voice in any negotiations that took place.

The Joint Committee noted that there was to be a meeting of the E.E.C. Countries in mid-September and asked whether the Colony was to be represented thereat and, if so, by whom; what policy was to be followed by our representative and whether Hong Kong was yet specifically committed in any respect. The Joint Committee drew attention to the forthcoming visit of the Minister of State at H.M. Board of Trade, the Right Honourable F.J. Erroll, M.P. (now President of the Board) for whom meetings with the General Committees of the two Associations had been arranged and pointed out the necessity for members to have before these meetings some knowledge of the Colony's position in this matter, how its affairs were being handled, and how they would be handled in the future.

In a reply dated 28th September, 1961, Government welcomed the formation of the Joint Committee and the answers given were agreed to be fairly satisfactory. As regards local consultation, it was suggested that it would be appropriate for Government to deal with this question through the Trade and Industry Advisory Board, on which the Chamber and Federation were both represented and an assurance was given that, so far as the Hong Kong Government was concerned, no decision would be taken on matters affecting trade and industry without such consultation. It was, however, pointed out that

as the interests of other Commonwealth countries as well as those of the United Kingdom itself were involved, it might not be possible in all circumstances to pass on to the T.I.A.B. or to the Joint Committee all the information which had been given to Government.

The visit of the Minister of State, Mr. Erroll, whose appointment as President of the Board of Trade was announced whilst he was still in the Colony, took place in early October. Its main purpose was for the Minister to see for himself what opportunities there were for Britain to expand its exports to this area and, at a meeting with the General Committee on 5th October, the opportunity was taken to point out to him some of the ways in which it was felt that British exporters were missing opportunities here. In particular, reference was made to the rarity of the occasions on which they actually visited the Colony to give their agents the support which is so useful in sales promotion and, in this connection, it is interesting to note that a top level trade mission sponsored by the London and the Birmingham Chambers of Commerce with the full support of H.M. Board of Trade is to visit Hong Kong and Japan in the Spring of 1962.

During his meetings with the General Committees of the Chamber and of the Federation, the Minister explained H.M.G.'s position on Hong Kong and the Common Market in some detail and made it comfortably clear that the Colony's case for favourable consideration was being put forward to H.M.G. with great clarity and skill by the local Government and that H.M.G. were well aware of the possible consequences to the Colony of its being shut out. The Committee was grateful to him for his reassurances and impressed on him the desirability of a personal visit being paid to the Colony by Sir William Gorell-Barnes K.C.M.G., C.B., the Deputy Under Secretary of State at the Colonial Office, who was to be the member of the British team watching over the interests of the various Colonies at the Brussels negotiations.

Sir William duly visited the Colony during December and in addition to meetings with Government was able to fit into his intensive programme social engagements with the General Committees of the Chamber and the Federation as well as a meeting with the Common Market Joint Committee. At the latter he was handed an Aide Memoire summarising the views of the Chamber and the Federation and pointing out, as well as the need for Hong Kong to be given an opportunity to keep itself going, some of the concrete advantages that would accrue to British exporters by its being given this opportunity. Sir William stated that he had gained during his visit a great deal of information which would be of maximum value to him in the difficult negotiations which lie ahead, and the Committee feels that his visit was most timely and that, with the first hand experience he gained whilst here, the United Kingdom Delegation to the Common Market talks will be in a position fully to put forward Hong Kong's case.

July, 1961, saw the completion of the third annual arrangement whereby, first of all the Joint Public Relations' Committee and then the Chamber alone had retained Messrs. Campbell-Johnson Limited as Public Relations Consultants and advisers in the United Kingdom. The P.R. year, therefore, saw the entry of the Colony's Voluntary Undertaking for Limitation of Cotton Textile Shipments to the United Kingdom into its third and final year, and it was only too clear that 1961 was likely to be an extremely delicate one in this field.

Pressure for extension of the Undertaking had begun to build up as early as December, 1960, but in conformity with our Consultants' advice, the Chamber refrained from entering publicly into the controversy, secure in the knowledge that Hong Kong had a good case for dissatisfaction with the manner in which the Undertaking was operating to the Colony's disadvantage whilst, at the same time, recognising that the mounting international political importance of world textile problems might well make it advisable for the Colony to show itself willing to discuss them with others with a view to finding a fair and equitable long term solution.

As mentioned in another chapter of the Report, three of the leading textile organisations in the Colony published on 1st May, a reasoned rejection of proposals for an extension of the Voluntary Quota. The publication created some difficulties for our Consultants, though no-one, least of all the Chamber, could fault the grounds on which they based their rejection, the timing was unfortunate. It did not, however, tending as it did, to show the Colony in a divided and recalcitrant frame of mind, produce the storm which might well have been expected and editorial opinion in several leading United Kingdom papers even in Lancashire tended to support, or at least to sympathise with the views expressed.

The possible effects on the Colony's economy of success attending the United Kingdom's application to join the European Common Market was recognised by the Committee as presenting an entirely new public relations problem for the Colony and the advice of our Consultants was sought. After discussing the question with their associate companies in the E.E.C. countries they gave their opinion that some activity in this field was desirable from the Colony's point of view and, on their suggestion it was agreed that Mr C. J. Foley, M.B.E., their executive who had handled the Colony's affairs over the past three years should again visit Hong Kong to renew old contacts, make new ones and discuss the problem with the Chamber and The Federation of Hong Kong Industries, whose Committee also recognised the importance of the issues involved and wished to join in on the sponsorship of any programme which might be drawn up.

During the course of a 16 day visit to the Colony in October Mr. Foley made a detailed survey and placed before the Committee

his tentative proposals for an extension to Europe of the "Information Service" which his Company had been operating on our behalf in the United Kingdom over the past three years. His proposals were approved by the Committees of the Chamber and the Federation and a new arrangement for one year starting on 1st December, was entered into. One of their recommendations for early action was that someone from the Colony should pay a visit to Europe and consult with their associates in the various countries so that the latter could have first hand knowledge of those for whom they are to work and so that the Colony might gain some first hand knowledge of the problems to be faced. Arrangements were made for the Secretary to proceed to Europe in the second half of January and early reports indicate that success has attended his mission.

VISITORS TO HONG KONG

Hong Kong welcomed a large number of distinguished visitors during the year including Her Royal Highness, Princess Alexandra of Kent, whose programme enabled her to see a number of facets of the Colony's commerce and industry.

The Lord Mayor of London, Sir Bernard Waley-Cohen, accompanied by the Lady Mayoress, was entertained at a luncheon whose hosts included the General Committee of the Chamber.

The Committee, jointly with the General Committee of the Federation of Hong Kong Industries, entertained to lunch a Nigerian Economic Mission led by the Federal Minister of Finance, and the Rt. Hon. F. J. Erroll, whose appointment as President of the Board of Trade was announced during his stay in the Colony.

The Committee also entertained Sir William Gorell-Barnes, K.C.M.G., C.B., Deputy Under-Secretary at the Colonial Office and one of the United Kingdom's representatives at the Common Market talks; and an official Trade Mission from South Africa.

The Chamber's Sub-Committees or officers also had meetings with groups from Brazil, Egypt, the Philippines and the United States, of America, as well as with large numbers of individual businessmen for many of whom the Chamber was also able to arrange meetings with members.

THE EVENING SCHOOL

Despite a fairly successful year in the scholastic field, the Evening School ran into some difficulties during the year and these had their effect on the extent to which it has had to be subsidized from General Funds.

The usual classes were conducted in Book-Keeping, Shorthand, and Commercial English and attendance by students was quite well

maintained. In the London Chamber of Commerce Book-Keeping Examinations, two of our students gained their Higher Accounting Certificate, fifteen their Intermediate and forty their Elementary Certificates, which is considered a satisfactory result. In the Chamber's own English Examinations, which were held in July, twenty-two (the highest actual and percentage figures ever to do so) gained their Final Certificates whilst fourteen passed at the Intermediate and ten at the Elementary Levels. Twenty-one students passed the Pitman's Shorthand Institute Examinations in July at various speeds from 60 to 130 words per minute.

During the year, the School was advised that in view of the use of the Clementi Middle School Building in Kennedy Road as a Special Classes Centre, it would no longer be possible for so many of our classes to be held there as had been arranged over the past eleven years and a search for new accommodation for the Autumn Term had to be made. The Committee is most grateful to the Principal and to the Board of Governors of St. Paul's Co-Educational College in Macdonnell Road, who agreed to make two floors of the College Building available to us and, with one room kindly made available to us by the Education Department in the Special Classes Centre, it was possible to enrol students for all the regular classes.

Finalising these arrangements took some considerable time, and it was not possible to open the lists for enrolment until well into October, which had its effect on both the number and, in some cases, on the quality of the students coming forward. However, it is felt that with the new accommodation arrangements firmly fixed for 1962, the School will be able to get off to its customary flying start in the Autumn of 1962 and that this will be reflected both in scholastic achievement and in financial position.

CERTIFICATES OF ORIGIN

There was an increase of some 17% in the number of Certificates of Origin issued and Invoices certified during 1961.

Altogether 56,769 certifications were made, an increase of 8,243 over the 1960 figure. 8,212 applications were returned for amendment or correction and 369 applications were refused.

An additional 465 factories were inspected and registered by the Chamber during the year, and at 31st December 1961, details of 3,956 factories were entered on the Chamber's Register.

The Chamber's Outdoor Inspectorate Staff was increased to a total of six during October 1961, and carried out 5,059 inspections and spot checks during the year.

It is hoped to step up the percentage of spot checks to over 10% of the total applications during the coming year.

During the year in which the Chamber celebrated its Centenary, of which a full report is included elsewhere, membership topped 900 for the first time. At the beginning of the year there were 884 members on the register and, by the end of December there were 915, this latter figure being 29 below the optimum number of 944 which was attained in November.

The Chamber suffered a sad loss by the very sudden death on 4th June, 1961, of Mr R.E.E. Haines. He had only been with us since the summer of 1960, when he had joined the Certification Section, but his long experience as a merchant in the Far East combined with his engaging personality and his great zest for work had quickly made him an invaluable member of the Staff and the Committee wishes to place on permanent record the deep regret of all members at his passing and the Chamber's sincere sympathy for his relatives.

Attention has already been drawn to the further increase in the number of applications for certificates of origin and, as Mr. D. W. Leach, the Assistant Secretary in charge of the Certification Section was on long leave at the time of Mr. Haines' death, Mr. M. J. Hall had to take charge of this busy Department at the shortest possible notice. The Chamber was lucky in being able to recruit during August, Mr. J. A. A. Knott, in replacement for Mr. Haines and he quickly accustomed himself to the Chamber's work. Mr. Hall, who is due for leave in 1962 will not be returning to the Colony and his considerable ability will be missed by all. Mr. Knott will be succeeding him as Assistant Secretary and Mr. A. C. C. Stewart, the former Chief Inspector, has been promoted to be Executive Assistant in the Certification Section.

The Trade Enquiries Section has again had a year of increased activity with 7,000 enquiries being processed, 5,000 by publication in the Chamber's Bulletin, and the remainder by letter, an increase of 7½% over the previous year. In addition the Trade Enquiry Section dealt with scores of overseas visitors. Many letters of thanks have been received from overseas businessmen for having been put in touch with members through the Bulletin or by letter. It is interesting to note that enquiries about exports from Hong Kong exceed those about imports into the Colony by 79%.

Further to improve the Trade Enquiry Sections service to members it was decided in October to have the Chamber's Bulletin printed, each section in a different colour to facilitate recognition. This step has also proved to be more economical.

Over the year some 3,700 applicants were recorded in the Chamber's Employment Register. In order to try and eliminate irresponsible applications a registration fee of \$1.00 has been charged since the beginning of the year.

The Accounts for the Year which are printed overleaf again reflect a satisfactory position, with a balance of \$68,889 being available for transfer to General Reserve. As members know, the Committee decided early in the year that the Chamber must strengthen its financial position so as to have available funds for extraordinary expenditure on public relations and other work without the necessity for a special appeal for funds having to be made to members. As an immediate step, certification fees were raised from 1st May, and members were asked to approve an increased subscription for the year beginning 1st January, 1962.

CIVIL AVIATION

DURING 1961, the amount of passenger, freight and mail traffic passing through Hong Kong Airport continued its steady increase, and the number of passengers arriving and departing has risen to a figure approximately six times that of only ten years ago. More than half the scheduled services operating through the Colony are now operated by the most modern types of jet aircraft, such as the Convair 880, Boeing 707, Douglas DC 8 and Comet IV, and with the increased speed and range of these aircraft, Hong Kong has drawn correspondingly closer to the rest of the world. A flight to Tokyo which a few years ago might have taken about eight hours, can now be completed in just over three hours, and flight times on all other routes have been similarly reduced.

Nineteen international airlines now operate scheduled flights to and from the Colony, with a frequency of some 290 flights each week, in addition to numerous charter flights by independent operators. Details of traffic for the year are as follows:

	In	Out
Passenger aircraft ..	7095	7100
Passengers	233031	245267
Freight	1860793 kilos	3629786 kilos
Mail	633388 kilos	865689 kilos

These figures represent increases of 19% in aircraft traffic, 25.6% in passenger traffic, 14.9% in freight traffic and 12% in mail traffic over the previous year.

The value of the modern radio and visual aids which have been installed at the new Airport has been amply demonstrated by the improved regularity of air services to the Colony, and only on very few occasions did weather conditions necessitate the diversion of inbound flights. A terminal area surveillance radar installation was completed and brought into operational service during the year. Minor improvements to the approach lighting were effected, and work commenced on the sites for two additional V.H.F. omnidirectional radio ranges. The operating hours of the Airport were extended in July, permitting delayed scheduled flights to operate during the period 1 a.m. to 7 a.m. when the Airport had previously been closed.

Work commenced on the construction of the new Airport Terminal Building early in the year, and is now well advanced. Considerable research has gone into its planning, designed to reduce to an absolute minimum the irritating delays to which air travellers are on occasions subjected. On its completion, which is now scheduled for October,

1962, the building will be one of the most modern of its kind in the Far East.

The Hong Kong Aircraft Engineering Company continued to provide maintenance, overhaul and repair facilities at the Airport for a wide range of aircraft, including the latest jet airliners. Its activities fell into two main sections, the Maintenance Division, responsible for the routine servicing of aircraft passing through Hong Kong, varying from transit checks to extensive peropdoc inspections, and the Overhaul Division where major inspections, repairs and conversions are carried out on a wide range of aircraft, their systems and accessories.

In order to keep abreast of rapid developments in aviation, the Company was, during the year, engaged in a major development programme. A new Line Maintenance Hangar is now in use capable of accommodating the largest modern aircraft, and a new building has been completed accommodating administrative offices, radio, instrument and electrical workshops, and extensive storage facilities. Work has commenced on a new overhaul hangar, which will be added to the existing overhaul facilities during 1962.

Opportunities for private flying are naturally restricted in the Colony, but during the year the Far East Flying Training School acquired a Chipmunk aircraft, which proved popular with private pilots. The school continued to offer training courses in aircraft engineering and electronics.

THE PORT

HARBOUR

A total of 6,469 vessels of 18,359,920 net tons entered the port during 1961 which, being an increase of 781,134 tons on 1960, was a post-war record. Once again the reputation of the port for rapid and efficient handling of all classes of cargo, including many thousands of tons of dangerous goods, was well maintained.

Twenty nine "A" class moorings for vessels exceeding 450 feet in length, and twenty three "B" class moorings for vessels of under 450 feet in length, were maintained throughout the year. The "A" class buoys situated near the centre of the harbour were in greatest demand for general use as were the "B" class buoys near the Yaumati anchorage and Kennedy Town. "A" 29 and the first four "B" buoys continued to be used principally by visiting American warships. The provision of additional berths to cope with increasing tonnage is under active consideration.

A slight decline in the shipbreaking industry was experienced in 1961 when 70 vessels of 449,663 gross tons were broken up; this was 13 ships and 103,061 gross tons less than in 1960. At the end of the year 15 vessels of 141,712 gross tons were in the process of demolition.

On the other hand there was a marked decrease in the number of ships laid up in the waters of the Colony during the year and on 31st December, 1961 the total stood at 6 vessels of 5,731 net tons, a decrease of 8 vessels and 19,190 net tons on the previous year.

Cruise ships continued to take advantage of the excellent facilities offered, including low charges for pilotage and harbour dues, and the "Iberia", "Himalaya" and "Arcadia" to mention but three, are now regular callers at the port.

During the year the new Macau ferry berths in Central district came into operation and the three vessels concerned transported over a million passengers and some thirty thousand tons of cargo.

Newstyle, large single deck vehicular ferries came into service during the year and it is expected that work on the new ferry piers at North Point and Hung Hom will commence in the near future.

Working parties concerned with questions of harbour pollution and navigational aids in the waters of the Colony were formed and met regularly, as did the Port Executive Committee, The Port Welfare Committee and the Mercantile Marine Assistance Fund Committee.

DOCKYARDS

There was an appreciable increase in dockyard activity during the year, both in building and repairing. The two major companies repaired over twenty-one hundred ships totalling more than 11¾ million gross tons as against seventeen hundred ships totalling some 9¾ tons in 1960.

Installation of air conditioning featured prominently in major alterations undertaken by both leading dockyards, notably in the "Ruys" and "Straat Banka" for which alterations were carried out by the Hong Kong & Whampoa Dock Co. and by the Taikoo Dockyard Co., in the "Camphuys", "Thersholm" and "Fort Dunvegan". The latter company also carried out major conversion and overhaul of the m.v. "Boissevain" while the Hong Kong & Whampoa Dock Co. did similar work on the m.s. "Tong Hoo" (ex "Duntroon").

During 1961 this company delivered four of the new type Ferries to the Hong Kong & Yaumati Co., two diesel Tugs to the Hong Kong & Kowloon Wharf & Godown Co., a Motor Launch/Firefloat to the Hong Kong Government, an Auxiliary Sailing Ketch for a firm in Panama, a Motor Timber Carrier to a milling company in Sarawak and a Motor Cargo/Passenger Vessel "Nivanga" to the Gilbert and Ellice Islands Administration. Taikoo Dockyard launched the 390 ft. Dry Cargo Motor Vessel "Kweilin", built for the China Navigation Co., and a 140 ft. long Dumb Oil Barge with pumping machinery. It also delivered a dozen Dumb Barges and a Steel Kort Nozzle, Tug. Among other vessels built were three Diesel Engined Coasters and a number of Diesel Launches. Both companies had in hand at the end of the year construction work on vessels ranging from a Steel Motor Cargo/Passenger Vessel, Kort Nozzle Dock Tugs and double-ended Passenger Ferries to various kinds of Barges.

Exports of small craft declined considerably with only 189 vessels being delivered during the year as compared with 507 in 1960. The U.S.A., however, continued to be the chief buyer with Australia and Thailand some way behind.

PORT COMMITTEE AND PORT EXECUTIVE COMMITTEE

The Hon. W. C. G. Knowles and the Hon. H. D. M. Barton, M.B.E., continued to serve as the Chamber's nominees on the Port Committee and Mr. J. R. Fan Osselen was nominated to serve in place of Mr. A. H. Veltman who has retired.

Mr. G. R. Ross again served as the Chamber's nominee of the Port Executive Committee.

OCEAN SHIPPING 1961

Hongkong: The main feature has been a very welcome increase in shipments to the U.S.A., which towards the end of 1961 approached the levels of the first half of 1960. Non-Conference vessels have stepped up their activities to North America, particularly to New York, to a level which affects the stability of conditions in the trade. However, new maritime legislation in the U.S.A. received the President's approval in October, and it is expected that this legislation will strengthen the position of the Conferences.

Shipments to and from Europe have been maintained at a high level and stable conditions in this trade have been maintained. There has been little change in other ocean trades. Greatly increased costs of operation have caused ship owners in almost all trades throughout the world to raise rates by approximately 10%. There have, however, been several exceptions to this for particular commodities from Hongkong, where undue difficulties to exporters would have resulted. Negotiations between various Conferences and the Hongkong Freight Joint Committee, (which is described on page 4), are proceeding on a number of other rates.

China: Cargo from China remained scarce and liner tonnage generally received poor support. Serious delays have been experienced at Hsingkang, but on the whole despatch from Shanghai has remained good. Congestion at Whampoa has continued. The level of activity of ocean shipping, apart from inward grain charters, has been very low.

SHORT SEA TRADES 1961

After the modest improvement experienced in 1960 over the two previous years, 1961 was disappointing. Cargoes continued at a reasonable level, but although there was a steady though small improvement in world freight rates for most of the year, this movement was not noticeably reflected in the Far East trades. Most of the local Conferences in the Far East did manage to secure freight increases in the latter part of the year, but these were largely in compensation for increased costs which have had to be borne on most items of shipping expenditure, and left the companies themselves little better off relatively than they were before.

Cargoes out of China have continued to diminish in volume to Far Eastern destinations. There has been a marked improvement in the volume of cargo moving into Indonesia from Japan and Hong Kong, but exports from Indonesia to Eastern destinations have been far from encouraging. The trade into and out of Thailand has been approximately at its normal level although floods made chaos of the Thailand/Japan maize movement towards the end of the year. Japan's exports have been running at a high level but towards the middle of the year credit restrictions caused her imports to dwindle very noticeably.

Further afield, Australia's import restrictions caused a large drop in the amount of cargo moving Southbound as compared with 1960. Towards the end of the year, however, there was a noticeable recovery. The reverse, however, is true of New Zealand, where a moderate level of cargoes from the East in the early part of the year sank to a very low level by the end of the year.

The recent expansion of the Japanese economy has caused widespread and severe port congestion. Liners suffered delay more often than not, and it was not unusual for tramps with bulk cargoes of,

say, logs or scrap to have to wait two or three weeks for a berth for discharging. Measures are being taken to alleviate this situation, but it may well be a long time before it is permanently cured. Congestion has also been a source of great concern to shipowners trading to Indonesia where a heavy import programme has at times greatly overstrained the facilities in the main ports, particularly Samarang. It can only be hoped that the plans for alleviating this situation will be effective.

The charter market for local ships has had few periods of briskness throughout the year, in the latter part of which a number of ships on charter to Indonesian interests were returned to owners because of the financial stringency in that country. The repatriation of Chinese from S.E. Asian countries has not reached a level to excite much interest amongst shipowners.

INSURANCE

THE number of insurance companies operating in the Colony increased slightly during the year and the intensely competitive element mentioned in last year's report, remains as strong as ever.

MARINE INSURANCE

Locally manufactured goods continued to account for the major part of the Colony's exports, but there was a considerable falling off in the exports of clothing.

The "China Fir", which went aground in the Tathong Channel, was the only total loss of a Hong Kong registered vessel during the year. Other total losses concerned vessels trading into Hong Kong, namely the "Dora", "Tien Hsiang" and the "Sunning"; the last casualty taking place on the last day of the year. The loss of the "Pioneer Muse" on her voyage from the United States to Hong Kong and Japan in October resulted in heavy cargo claims on the insurance market.

The normal number of typhoon alarms was experienced and the main damage from this cause was by Typhoon "Alice" in May.

The combined total known damage to cargo and hull caused either by excessive congestion in typhoon shelters or by inability to make shelters during the two largest typhoons of 1960 and 1961 ("Mary" and "Alice") cost insurance companies approximately \$1,500,000 and it is encouraging to learn that Government is considering the construction of more typhoon shelters around the Island.

An Ordinance was passed during the year which codified the law relating to Marine Insurance, bringing it into line with similar legislation in the United Kingdom.

FIRE

Fortunately there was no continuation of the incidence of cotton storage fires during the year, there being but one serious fire of this nature—in a textile mill compound. This reflects the steps taken to improve storage conditions for this commodity, particularly when considerable congestion in the storage of cotton existed due to the setback in the textile trade. The new multi-storeyed godown constructed for the Hong Kong & Kowloon Wharf & Godown Co. at Tsun Wan, with storage capacity for 35,000 bales of cotton under fully fire-protected conditions, will shortly be ready for use.

Multi-storeyed flats, offices and hotels continued to be erected on the sites of demolished buildings and it is evident that, where these are in close proximity to each other or to older buildings, the conflagration hazard will remain unless new buildings conform to highest specifications of fire-resisting construction.

The past year saw the reconstitution of the Fire Brigade as the Directorate of Fire Services (Fire Brigade (Amendment) (No. 2) Ordinance). In addition to deliveries of new equipment, three new fire stations were opened in Laichikok, Kwun Tong and Aberdeen.

ACCIDENT

The number of factories in the Kwun Tong area now stands at over 100 and, bearing in mind the industrial development in the Tsun Wan area, it is clear that the demand for Workmen's Compensation payments can be expected to increase. Increases in the scale of compensation payable under the Ordinance are still under consideration by Government. There was, however, a falling off in the demand for Workmen's Compensation insurance on shipbreaking risks due to reduced activity in this trade.

In the Motor department a further increase of 15% in the number of registered vehicles was recorded, bringing the total to 55,826 vehicles. The number of traffic accidents during the same period rose by 1.7% from 7,083 in 1960 to 7,204.

There has been no reduction in the incidence of burglaries of residences or of armed hold-ups involving banks and jewellers' shops; while the transport of large quantities of cash continues to be a hazard over which precautions taken can at no time be relaxed.

BANKING & FINANCE

THE phenomenal growth in the banking services available in the Colony is illustrated by the fact that, during the last two years, although the number of licenced banks has increased only from 82 to 88, the number of branch offices has risen from 13 to over 90.

Until 1960 banking was virtually confined to the Central District, with very few branches outside that area, but the recent expansion has been well distributed over the Island, Kowloon and the New Territories.

It is not possible to make a direct comparison of the published figures of deposits and advances as the number of banks from which returns are taken is constantly revised. It was 33 in 1956 whereas in 1962 it was 58. However, the development which has taken place is demonstrated by the latest published figures as at 30th September, 1961, which show Deposits HK\$3,270,933,000 and Advances HK\$2,681,612,000. In June 1956 the respective figures were HK\$1,225,174,000 and HK\$728,370,000.

Whilst there is apparently an insatiable demand for finance, it is true to say that the banks are willing and able to support any reasonable trading or industrial project. More difficulty has been experienced in obtaining funds for property development, but even these have usually been obtainable at the higher interest rates.

Towards the end of 1960, interest rates on Fixed Deposits rose slightly, and during 1961 reached unprecedented heights which endangered the low lending rates which are so beneficial to our trade and industry. Although it was not possible to secure an agreement between all the banks, there was a general lowering of deposit rates in the latter part of the year, which made it possible to maintain lending rates at reasonable levels.

The Banking Advisory Committee has done preliminary work on new banking legislation, and it has now been announced that an officer of the Bank of England will arrive early this year to study the problem and give the benefit of his advice.

Another question on which preliminary private study has been undertaken is that of clearing. Due to the increased use being made of banking services, and the general expansion of business, the value of cheques passing through the Clearing House rose from HK\$23,101 millions in 1960 to HK\$26,001 millions in 1961. A retired Chief Inspector of the London Clearing House has been engaged to review the existing arrangements and suggest improvements. A second Clearing House for the use of branches in Kowloon was opened during 1961.

It will be seen from the foregoing that the Colony's bankers are alive to their responsibilities towards the public, and are taking active steps to deal with such problems as may arise.

BUILDING AND LAND DEVELOPMENT

LAND

Tenure & Leases

ALL land in Hong Kong is owned by the Crown and nowadays, except in the New Territories, Crown Leases are granted for 75 years, renewable for a further 75 years at a reassessed Crown rent. In the New Territories they are normally granted for 99 years, less three days, dating from 1st July 1898. Except in special cases such as lowcost housing projects, schools, clinics, approved charitable purposes and public utilities, leases are sold to the highest bidder at public auctions. 1961 was the first year in which auctions of land in the urban area were made in accordance with programmes announced up to eight months in advance. Apart from obvious advantages to local purchasers, overseas investors, on application to Government, can now obtain a programme for a half year ahead.

Sales

Demand for industrial land was fairly steady for the first half of the year after which there was a noticeable decrease. The fall off occurred about the time when the Colony received news of proposed restrictions on textile exports and Britain's decision to negotiate for entry into the Common Market. Land values at Kwun Tong for instance fell from \$40-\$50 per square foot to about \$30 per square foot. However, there was a gradual recovery and by the end of the year prices for industrial sites within city areas reached the highest levels yet and in one particular case a lot was sold for over \$160 per square foot. Commercial sites continued to command high prices, up to approximately \$800 per square foot: demand for land for housing was keen throughout the year and there was a considerable increase in sales.

Development

Plans for the development of Sha Tin and Tsuen Wan districts and the re-development of the Central District of Hong Kong Island were published during 1961 and are still under consideration. The latter is an attempt to provide space for expansion of business and cultural activities and to improve facilities for both pedestrians and motor vehicles. The scheme for Tsuen Wan and district, if approved, will provide for the establishment of a self-contained industrial township of 650,000 people (a city the size of Manchester) within the next 15 to 20 years. Large scale improvements to the road linking this already fast growing industrial area to Kowloon were carried out during 1961, as also was a section of the road to the Colony's other new industrial area in Kwun Tong.

During 1961 half of the Naval Dockyard was surrendered, enabling a new dual-carriage way to be constructed linking Connaught Road with Gloucester Road. The remaining land available has not yet been sold. Also, during 1961 the Army surrendered the Murray Barracks area. Part of the land thus made available will be used for the improvement of Garden Road and, pending a decision on the re-development of the rest, it is being used as a car park.

BUILDING

Private Building Development

The shortage and steady rise in cost of land has understandably resulted in more intensive development of building sites, and whilst in recent years domestic building has consisted almost entirely of the construction of blocks of flats, it is only in the last year that the erection of factory buildings has been carried out to any great extent on the flatted principle.

In previous years factory sites were nearly always bought by factory owners, whereas now the emphasis has shifted to purchase by investment companies for the erection of flatted factories and in fact more than half the factory sites sold by Government in 1961 were for this type of development.

Besides the provision of residential flats and factories there has arisen the need to provide hotel accommodation to accommodate tourists and visiting business representatives. To mention three such major projects started during the year under review we have the Queen's Hotel and American Hotel being built in Hong Kong and the President Hotel in Kowloon.

However, 80% of all new buildings completed were for permanent residential purposes and the greater part of this accommodation was erected by private developers although the Housing Authority, The Hong Kong Housing Society and the Local Government Officer's Co-operatives all made substantial contributions. Of new non-domestic buildings erected factories comprised the greater part but the provision of schools, hospitals and Government buildings continued as in previous years.

Speculative builders, to whom credit must be given for their contribution to the provision of badly needed housing, are continuing their practice of acquiring old properties, evicting tenants in accordance with Tenancy Tribunal procedure and then re-developing to provide more extensive accommodation. This re-development is confined principally to the densely built-up areas of Hong Kong and Kowloon.

It is of interest to note that during the year there has been a marked trend for permanent residents of the Colony to buy flats instead of renting and it is reported that the proportion of householders on the Island, in Kowloon and New Kowloon, who own their own flats or houses are 13.2%, 11.9% and 17.5% respectively.

Building generally during the past year has been more intense active than ever as figures issued by the Building Authority illustrate

very clearly. Applications for approval of plans of building work numbered 2,707 during 1961 compared with 1,202 in the previous year.

Labour in the building industry in the Colony has been abundant and cheap by world standards, but the ever increasing demand due to public and private building operations has resulted in a considerable rise in the wages of building operatives during the past few months. This has been most noticeable in respect of Concretors where the increase has been as much as 50%. A corresponding increase has not been reflected in building costs, however, as this has been absorbed by keener competition and an easing in the cost of materials, particularly steel — a major element in any building today. The most notable exception to the reduction in cost of materials is sand, the price of which was increased by 25%. In the future a rise in building costs is to be anticipated as the saturation point of competition in the industry appears to have been reached.

Building boom must of a necessity continue owing to the tremendous demand for residential accommodation, resulting from the ever increasing population and the demand for more and more factory space, schools and other communal type buildings.

Government Building

The most notable of the buildings completed by Government during the year was, of course, the City Hall. The outward appearance of this group of buildings gave rise to a certain amount of controversy but the interior appointments, particularly those of the Concert Hall and the Small Theatre, have received universal acclaim.

In the field of housing, building continued unabated, new resettlement blocks, each capable of accommodating 2,200 persons, continuing to be completed at the rate of one every ten days. In fact 42 new blocks were provided in 1961.

The Hong Kong Housing Authority had under construction at the end of the year phase IV of the Souk Housing Estate, which will itself provide accommodation for 11,104 people, the Chung Hoi Estate with 7,574 flats for 43,400 people, Ma Tau Wei Estate (phase 1) for 9,964 people and the first phase of the Kwun Tong Estate which will house 5,264 persons.

Voluntary Organisations

Various voluntary organisations have also contributed to the provision of housing, notably the Hongkong Housing Society, whose estate at Tanner Hill, containing 590 flats, was completed during 1961. A further block of 430 rooms at Wong Tai Sin will be ready for occupation early in 1962. Other estates under construction will house about 12,930 people.

Government Co-operative Building Societies and Employers' Housing Schemes have also made a worthwhile contribution to the overall provision of housing.

GENERAL TRADING

ALTHOUGH the 1960 improvement in the re-export market was not maintained and the level of re-exports fell once more below the \$1,000 million mark, this was not all to the Colony's detriment as, in some measure, it reflected the replacement in certain markets of entrepot goods by direct exports of locally manufactured goods. Imports showed once more an increase, again mostly in the foodstuffs and raw materials for industry categories.

CHINA PRODUCE

According to the published statistics it would appear that trade in China Produce has further declined, but the figures do not reveal the considerable volume of business still being transacted in Hong Kong for direct shipment from China to Europe (with or without transshipment in Hong Kong).

Agricultural produce is still the main import from China although this item declined by \$108.3m worth. Of those items of China Produce which are processed, packed or otherwise treated in Hong Kong, wood oil is still the most important in spite of a decrease in imports of a little more than one thousand tons. Nearly 90% of the total imports of this commodity came from China and practically all of it is re-exported. Another item to suffer a further fall off is feathers, imports of which dropped by nearly 237,000lbs. Cassia was also down by some 23,000 cwt. Imports of Hides generally showed an increase over the previous year, but as far as China was concerned were negligible. By contrast imports of bamboo poles, largely used for scaffolding and most of which are retained in the Colony, rose by 39,000 cwt.

The general decline in trade with China during 1961 was again in large measure due to natural disasters. Barring further similar misfortunes, the outlook for 1962 should be brighter.

CHEMICALS

The total chemicals import and export trade during the year amounted to \$104 million, a further increase of \$23½ million over 1960. Imports increased by \$13½ million, whilst exports went up by \$10 million.

The rise in imports was accounted for mainly by purchases from Japan, whose share rose by \$19 million, now the Colony's main chemicals supplier. The total imports from the United Kingdom

remained at just over \$14 million. Western Germany came next, followed by the U.S.A., the Netherlands and China. However, it seems likely that the shipments from the Netherlands were largely of German origin, in which case Germany's total share is probably second only to Japan.

The increase in exports is due mainly to larger re-exports to China, a rise of \$6 million, together with higher sales to Malaya and other countries in Asia. Most of the latter have made more of their own exchange available, following the restrictions on AID financed purchases, and this has led to more buying from Hong Kong.

CHEMICAL FERTILIZERS

Government trade statistics reveal that the value of Fertilizers imported into the Colony during the year was HK\$27,104,000 (approximately 106,000 metric tons) whilst re-exports totalled HK\$24,600,000 (96,700 metric tons). These figures compare most favourably with those recorded for 1960 which were — imports HK\$2,770,000 and re-exports HK\$287,000.

So far as the countries of origin of the various Fertilizers were concerned, no significant changes in the pattern of past years were noticeable. Belgium, West Germany, Japan, Italy and Austria still occupy the leading positions although Japan's share improved substantially. On the re-export side China, as usual, absorbed at least 99% of the tonnage involved.

In 1960 China imported 850 tons of Fertilizers through Hong Kong as against 96,000 tons for the year just ended. This would appear to indicate that for a variety of reasons such as perhaps lack of port facilities in South China ports or congestion of her internal transportation network, China preferred to break down some of her shipments of Fertilizers from Europe into smaller, more easily handled lots in Hong Kong.

Another factor which helped to increase the movement of Fertilizers, particularly of Japanese origin, through the Colony, has been the tendency in China for the various provinces and even some of the larger communes and cooperatives to be given a greater degree of autonomy which has enabled them, in turn, to embark upon a form of barter trade with Hong Kong trading houses. As the accent in China during the past year had been on agriculture, the import portion of the barter deals was usually Chemical Fertilizers mostly, because of the prompt shipment offered, of Japanese origin.

DYESTUFFS

Imports of dyestuffs into Hong Kong during 1961 showed a decrease of approximately 19% whilst re-exports remained practically the same, showing an increase of 1%.

In 1961 imports totalled HK\$36,100,000 compared with HK\$44,500,000 for 1960. The United Kingdom showed an increase of 19% whilst Western Germany and Switzerland showed decreases of 39% and 20% respectively. The Netherlands also showed a decrease of approximately 48%, reflecting an overall decrease in shipments of dyestuffs from the Continent of Europe during 1961. Significant increases were recorded from Belgium, East Germany and China. Imports from Japan also showed an increase comparable with that of the United Kingdom.

Significant re-exports were recorded to Malaya, Burma, Thailand and especially Indonesia, probably reflecting the growth of the textile industry in these countries.

Exports to China showed a decrease of approximately 25% compared with 1960 and this appears to be in keeping with prevailing conditions of shortage of Foreign Exchange.

In Hong Kong the consumption of dyestuffs showed a slight upward trend and there was an increase in the consumption of the faster types of dyestuffs by the local textile industry.

METALS

Although imports of metals over the two years 1960 and 1961 finally totalled up to about double the average for a normal year's trading, conditions in the market were far from buoyant and prices obtained, particularly for tinsplate and blackplate fell steadily. Imports during the last quarter of 1960 had been comparatively heavy and slow movement of these stocks had a depressing effect but, by the end of the year, although the tinsplate market was still 'sticky' the downward trend in prices was not so pronounced.

As for several years past, the U.S.A. was the chief supplier of blackplate for the enamelware industry with the United Kingdom being second in the list, whilst Australia also increased both its proportion of the market and its actual sales. The United Kingdom was again predominant in the tinsplate market supplying over two thirds of the waste and virtually all the strip.

In structural steelwork and reinforcing bars, the figures for the last three years, as set out below reveal in startling fashion the building boom in the Colony:—

All Figures in Long Tons

	1959	1960	1961
<i>Iron and Steel Joints Girders and Angles</i>			
Imports	12,535	15,838	27,225
Re-Exports	1,289	1,360	856
Retained Imports	11,246	14,478	26,369
<i>Iron and Steel Bars</i>			
Imports	46,784	52,639	82,470
Re-Exports	7,380	1,483	5,435
(a) Retained Imports	39,404	51,156	77,035
Local Production (Estimate) ..	72,000	120,000	87,600
Exported	20,878	43,799	40,882
(b) Retained Local Production ..	51,122	76,201	46,718
Total (a) and (a)	90,526	127,357	123,753

The very competitive prices at which imported reinforcing bars and rods were available, particularly from China and Australia in 1961, certainly had some effect on the local re-rolling industry and some cutting back in the ship-breaking industry also tended to keep production down. There are grounds, however, for believing that total production in the year was rather higher than the estimated figure and, early in the new year plans were announced for the setting up of two more new mills with a production capacity which might well enable the Colony's full requirements to be met locally in the foreseeable future.

In the structural steel import trade there was a remarkable rise in imports from the United Kingdom, which, at the time of this report going to press had not been fully explained, whilst in imported iron and steel bars the principal increases were recorded in purchases from China, Australia and Japan.

681 041 Iron and Steel Joints Girders Angles

	1959	1960	1961
Total Imports	12,535	15,838	27,225
From U.K.	3,663	5,400	15,792
Belgium	3,797	4,326	3,089
Japan	3,052	4,375	4,351
W. Germany	1,166	796	1,949
Total Re-Exports	1,289	1,360	856

To Thailand	454	47	65
China	306	179	42
Taiwan	216	279	21
Macau	111	308	45
Cambodia	—	—	471
Total Retained	11,246	14,478	26,369
681 042 Iron Steel Bars			
Total Imports	46,784	52,639	82,470
From Taiwan	14,689	31,020	28,359
Belgium	8,780	1,515	854
China	8,059	10,789	26,175
Japan	6,359	4,954	13,495
Australia	222	193	9,014
Total Re-Exports	7,380	1,483	5,435
To North Vietnam	2,448	—	—
Cambodia	1,507	129	2,893
Thailand	1,352	367	45
China	932	525	251
Macau	527	64	105
Sarawak	—	—	1,912
Total Retained	39,404	51,156	77,035
Total Direct	20,878	43,799	40,882
Exports			
To Thailand	11,299	23,152	21,777
Cambodia	2,382	696	5,219
Philippines	1,558	1,544	4,999
China	1,493	3,127	188
New Zealand	—	5,671	330
Blackplate (For Enamel) 29 BG & Lighter			
	1960	1961	
Total	35,987	27,171	
From U.S.A.	19,469	13,208	
U.K.	16,925	7,904	
Australia	3,365	4,877	
Canada	736	780	
Japan	356	308	
28 BG & Heavier			
Total	4,442	4,111	
Tinplate Waste			
Total	13,135	11,654	
U.K.	7,077	6,980	
U.S.A.	4,648	3,027	
Strips			
Total	3,544	3,489	
U.K.	3,152	3,328	
U.S.A.	285	160	

PHARMACEUTICALS

The increase of trade in pharmaceutical and medicinal products in general was small compared with the rise of the previous year. Imports rose by \$1.8 million only whereas, in 1960, the figure was over twenty millions. Re-exports rose from \$56.6 to \$61.7 millions and exports of locally manufactured pharmaceutical products from \$3.2 to \$4.9 millions.

No other overseas manufacturer has attempted to set up a local factory since the closure in 1960 of an organisation established in Hong Kong by a large American Pharmaceutical Company for repacking vialled antibiotics. The Hong Kong market, by itself, lacks sufficient potential to make such a move economical; and import regulations in neighbouring countries, particularly the continuance of the restrictions on the use of I.C.A. funds- (not allowing those recipients of such aid to purchase from a list of 19 countries, including Hong Kong)-severely limit the export of products manufactured here. This I.C.A. restriction, however, does not affect products of U.S. origin and the use of Hong Kong as a depot by American manufacturers is becoming more popular, but local manufacturers have been hard-hit with the result that they are turning their attentions inward to the local market. With the resultant increase in competition certain less reputable manufacturers, not only some of those registered in Hong Kong but also some European manufacturers, have been reduced to waging a price-war and have been contravening patent rights to undermine the established position of the more progressive and ethical local and overseas manufacturers. Support from Government is assured in respect of those patent rights registered in the Colony: but; as a further measure, a Pharmaceutical Trade Federation is in the early stages of formation. This Federation, as well as the existing Medicine Dealers' Guild, which is not a fully representative body, will comprise a liaison between representatives of overseas and local manufacturers, wholesalers and retailers in an effort to stabilize market conditions and to standardize the quality of items offered for sale. There has been a need for a comprehensive organisation of this nature for some time and it is to the credit of its founders that the Federation is becoming a reality.

To some extent Chinese import restrictions at the border were lifted over the last few months of 1961, allowing the passage of pharmaceutical items to aid those suffering from the severe conditions which are known to exist on the mainland. Import duty is extraordinarily high (100 to 150% of the Hong Kong retail price) which severely penalizes the sender of such items, for the bulk of these exports from Hong Kong are contained in small gift parcels despatched by individuals to their relatives and friends. There is little prospect of China importing pharmaceuticals in large quantities through Hong Kong for, apart from that country's economy being drastically shaken by repeated natural disasters, there is a distinct preference on the part of China National Import Export Corporation for dealing direct with overseas manufacturers.

In 1961 the number of private motor cars imported into Hong Kong dropped by about 11% compared with the figure for 1960. This decrease was due to a number of factors, among which it is believed was the trade's fear that the introduction in March of a First Registration Tax amount to 10% of landed value would deter prospective buyers. Another factor which may have led to this decrease was concern over the increased problem of parking in the central area. However, towards the end of the year, the rate of sales increased and the deterrent effect of the imposition of the First Registration Tax, and the higher duty on hydrocarbon oils, together with an increase in metered parking space, seems likely not to prove a lasting one. The vehicle density in Hong Kong in terms of cars per mile of road is only 100, which compares favourably with such cities as London where it is 224, or even West Berlin, where conditions are very similar to Hongkong, which has 143 vehicles per mile of road. However, traffic in the Colony tends to be concentrated in a few specific areas and in such places the density is likely to be much higher than the statistics lead one to believe. It is to be hoped that Government will take steps to improve the availability of parking spaces, rather than try to curtail the number of cars on the road by introducing further taxation of vehicles or petrol.

The following table gives an indication of the general pattern of imports from the main suppliers over the past two years by numbers of vehicles.

Country	1961	1960
United Kingdom	2170	3364
West Germany	1391	1235
France	829	704
Italy	287	271
Japan	336	93

Imports of cars from most sources were higher in 1961 than in the previous year, the notable exceptions being the United Kingdom with a 35.5% decrease, in spite of preferential rates, and Australia with 57% less. The most significant increase is from Japan whose sales of small cars rose by 261%. There was a slight fall in cars from the U.S.A. in contrast to a 22% rise in cars from Canada.

Re-exports of motor cars in 1961 had declined by 61% and were negligible due to the severe drop in sales to China.

Imports of goods vehicles, buses and special purpose trucks, were in general higher than for the previous year, except for a drop of 25% in goods vehicles under 3 tons. A considerable number of chassis with engines mounted were again imported, though somewhat less than in 1960. The heavy vehicle market in Hong Kong continues to be dominated by the United Kingdom. Re-exports of heavy vehicles dropped from 310 in 1960 to 282 in 1961.

COTTON TEXTILES

1960 had seen a substantial increase in spinning and weaving capacities to meet increased demand and this impetus carried forward into 1961. Shortage of trained labour led to further increases in wages and by the end of the year, rates of pay were at levels of from 50 to 100 percent higher than they had been in 1954 when the industry really got going. Internal and external competition led to a general improvement in output per skilled man-hour through the installation of high speed machinery and semi-automation in some of the newer mills which largely off-set increased labour costs and the older mills had to follow suit.

In addition to the effect of the ordinary laws of supply and demand on wage levels in the industry legislation regarding hours of work for a large proportion of the labour force led to an increase in wages bills by about 6.5 percent and it is anticipated that the application of the new Industrial Employment (Holidays with pay and sickness allowance) Ordinance will add about another 2.5 percent to them.

1961 was a stormy year for the industry. It opened with depressing forecasts, although orders booked during the previous year carried mills over the first two or three months. By about April, the situation had become quite serious and several mills had to cut back their production. The situation having been aggravated by a depression in the garment trade and the generally depressed state of the United Kingdom and the U.S.A. markets which between them had been taking about 70 percent of the Colony's total cloth exports.

The Colony had been visited in late 1960 by Viscount Rochdale, Chairman of the United Kingdom Cotton Board and, though no official announcement was made, it seemed clear that he had in mind a possible extension of the Colony's voluntary undertaking for the limitation of textile shipments to the United Kingdom. The Chairmen of the Chamber and of the Federation held informal discussions with him and pointed out many features of the then existing arrangement with which the Hong Kong industry was dissatisfied. Throughout the Spring insistent demands were made by leading figures in the United Kingdom industry that the Hong Kong Undertaking must be extended so as to ensure the continuance, or rather, completion of the agreements which Lancashire had made with India and Pakistan and to protect the large investment which the United Kingdom Government was making in Lancashire through its financing of the Cotton Industry Reorganisation Scheme. The situation was crystallised somewhat sharply on 1st May, when three of the leading textile manufacturers' Associations in Hong Kong, issued a press statement in London giving a reasoned rejection of any extension of the voluntary quota.

Whilst the United Kingdom situation was coming up to the boil, the question of limitation of shipments to the U.S.A. was reopened with a seven point programme proposed by President Kennedy; the Hong Kong Government were also approached by the Canadian Government, to limit shipments to Canada. The Hon. Financial Secretary and the Director of Commerce and Industry went to London in mid-May for consultations with the Colonial Office. Also present at these discussions were representatives of the United States and Canadian Governments. On his return to Hong Kong, the Financial Secretary outlined to representatives of the Hong Kong industry and trade the proposals which had been put forward by the American Government for a 'voluntary' limitation to be placed at an early date on shipments of certain 'critical' categories of garments, and their proposals for a long term plan for the continued orderly development of world trade in textiles. The Financial Secretary suggested the setting up of a committee of the textile industry to consider the American request. The three textile Associations which had earlier taken a somewhat uncompromising stand on the question of extension or renewal of the United Kingdom limitation of shipments arrangement, felt that the American picture could not be considered as other than part of a world-wide picture and, in a nine point statement issued simultaneously to the press they communicated their views to Government on 31st May, whilst declining to send representatives to meetings called by the Hon. Financial Secretary. Eventually, after the receipt of the proposals from H.M.G. described below, a Cotton Advisory Board was established in July consisting of nominees of the Chamber, The Federation of Hong Kong Industries, The Chinese Manufacturers' Association, The Hong Kong Cotton Spinners' Association, The Hong Kong Garment Manufacturers' (for the U.S.A.) Association, The Hong Kong Garment Manufacturers' Union, The Dyeing and Finishing Industry, The Hong Kong Weaving Mills Association and The Federation of Hong Kong Cotton Weavers; no provision was made for a direct representative of the merchant shippers.

Meanwhile, on 15th May, an application was filed at the U.S. Office of Civil and Defence Mobilization by domestic textile interests in the U.S.A., for relief against textile imports on grounds of threatened impairment of the national security. Arrangements were accordingly made for Messrs. Covington & Burling, the prominent Washington firm of Attorneys, whom the Chamber had consulted in 1958, to present the Hong Kong Case on behalf of the Chamber and The Federation of Hong Kong Industries, under the direction of a Joint Committee set up by the two Associations. The results of the hearing were not yet available when this report went to press.

Of more immediate, and violent, impact was the publication by Government on 30th June, of proposals by Her Majesty's Government in the United Kingdom for an extension, subject to certain modifications, of the current Voluntary Undertaking which was due to expire on 31st January, 1962. The modifications proposed were as follows:—

- (a) an extension of 11 months to 31st December, 1962.
- (b) an increase in the total basic quota from 164 million square yards to 185 million square yards, of which a minimum of 100 million square yards would be in the form of piecegoods and 65 million square yards in the form of garments, the remaining 20 million square yards to be used at Hong Kong's discretion.
- (c) arrangements for a periodic review, with Government participation, for the purpose of agreement on supplementary quotas for piecegoods whenever the state of the United Kingdom import trade warranted it.

It was further proposed that, as part of the interim settlement and to give time for working out procedures for periodic reviews in 1962, a supplementary quota of 10 million square yards of grey cloth would be added to the 1961 quota as soon as firm agreement had been reached on the suggested extension.

In putting forward these proposals H.M.G. made it clear that it considered them to be for an interim arrangement whilst longer term arrangements were worked out, and also that some form of restraint would be needed until such time as the re-equipped and re-organised United Kingdom industry had settled down in its changed working conditions. In transmitting them to the local industry and trade, the Hong Kong Government stated its view that the proposals did not leave any significant scope for further modification and that it was important that an early decision be taken on them.

From the outset the General Committee recognised that, in the interest of the Colony as a whole, the 1958 Voluntary Undertaking would have to be extended to the end of 1962, and the Chairman, who attended, as the Chamber's Representative, all meetings of the Cotton Advisory Board after it was established, was authorised to advocate agreement in principle to H.M.G.'s proposals. On the other hand the Chamber strongly opposed the proposal of the representatives of certain Associations, who together commanded a majority of the Board, for the allocation of quota for cloth to be made solely to manufacturers on the basis of loomage installed, and to make an assurance from Government on this point a condition precedent to acceptance by the Cotton Advisory Board of H.M.G.'s proposals in principle. Strong representations were also made by the Chamber to Government on this issue, but to no avail, and in the event Government accepted this majority recommendation.

The Chairman was one of the Delegation of five, headed by the Hon. Financial Secretary which went to London during August to negotiate with the Board of Trade on H.M.G.'s proposals. No increase in H.M.G.'s proposed basic quota could be obtained, but a formula for supplementary quota was eventually worked out. This provided that quarterly reviews should be made of the volume of retained imports of cotton goods during the latest three months for which figures were available. A 'target share' of the United Kingdom market

based on 20 percent of imports of piecegoods other than grey cloth and 85 percent of all other cotton textile imports was agreed on for the three Commonwealth countries, Hong Kong, India and Pakistan, taken as a group. If in any quarter, the 'target share' established in this way had not been achieved *and* exceeded the basic quota for 1962 (i.e. 106 million square yards per quarter) an amount equal to the excess would be added to the quota. The Hong Kong Delegation were, however, reluctantly compelled to accept a further provision: the supplementary quota was made subject also to the average length of the weavers' order books in the United Kingdom industry based on the latest available Lancashire Cotton Board statistics; and should the average length of weavers' order books fall below 20 weeks delivery the supplementary quota would be reduced pro rata until, at 15 weeks delivery it would disappear.

Whilst the question of shipments to the United Kingdom was being thrashed out, events were moving fast on the American and indeed, on a world-wide front. On the initiative of the U.S.A. an international conference was called, under the auspices of GATT, of the principal nations concerned in the cotton textile industry and trade. At the Conference, which was held in Geneva during July, Hong Kong's interests were watched by the Hon. Financial Secretary and the Director of the Hong Kong Government London Office, who attended as members of the United Kingdom Delegation.

The declared objects of the Conference were to seek ways of avoiding disruption of markets in importing countries caused through low priced imports both in the short term and the long. Pending a long term solution the participating countries agreed to deal with immediate problems through international action.

In summary, the Short Term Agreement, which was to run for the twelve-month period beginning 1st October, 1961, established the twelve-month period ending on 30th June, 1961, as a base year, and gave importing countries, which considered that unrestricted imports were causing or threatening to cause disruption of its domestic market, the right to request exporting countries to restrict shipments to a level not lower than those made in the base year and, if restraint was not applied within thirty days, the requesting country could take unilateral action to reduce imports.

Hong Kong had certain reservations on the details of the Agreement; these were gone into very carefully by the Cotton Advisory Board and were notified immediately to the United Kingdom Government. Eventually, although the Short Term Agreement still fell short of Hong Kong's hopes for the Hong Kong—U.S.A. trade, Her Majesty's Government was asked in November to sign it on the Colony's behalf, and it came into effect for the year ending 30th September, 1962. During the last few months of the year detailed discussions were held with the United States Authorities in Hong Kong on its implementation.

A second Conference, attended by the same representatives from Hong Kong, was called in October for preliminary discussion of a

Long Term Agreement. This was relegated to a Drafting Committee who reported in January of 1962. The outcome properly belongs to next year's report, but it can be stated here that the Long Term Agreement followed very much the same lines as the Short Term, and that a Hong Kong Delegation went to Geneva to discuss it at the end of January.

The full story can not, however, be covered in this report as, during November the President of the U.S.A. at the request of the United States Department of Agriculture, directed a United States Tariff Commission to investigate the advisability of imposing a tax of 8½ cents (U.S. currency) per pound on the cotton content of imported goods. This reference to the Tariff Commission was made under Section 22 of the Agricultural Adjustment Act of 1935 on the grounds that imports of cotton goods were tending to interfere with the operation of the farm price support policy of the Department. The Chamber and the Federation of Hong Kong Industries again agreed on joint action, and as an initial step asked Government to arrange through H.M.G. for a protest to be lodged with the American Government. Advice was sought from Messrs. Covington & Burling who, as previously reported, were already looking after the Colony's interests at the O.C.D.M. Hearing and they offered to undertake our representation at the Tariff Commission Hearing, their strong advice being that the Colony's case should not be allowed to go by default. Preparation of their brief was undertaken by a joint committee of the Chamber and Federation with the full support and backing of Government and arrangements were made for a senior officer of the Commerce and Industry Department accompanied by a representative of the industry to proceed to Washington early in the New Year so as to be available to give on the spot information to our attorneys during the Hearing which was to open on 13th February.

RAW COTTON

The total amount of raw cotton imported during the year was 2,297,592 cwt., an increase of 20.00% over the previous year. Of this quantity 42.99% came from the United States, slightly less than in 1960, 15.80% from Brazil, 11.41% from Pakistan, and 13.10% from East Africa. The big increase in imports of raw cotton was from Brazil which rose by almost 295,000 cwts. over the previous year. Imports from the United States, Pakistan and East Africa remain at very much the same level as in 1960.

VOLUME OF IMPORTS BY COUNTRIES

	1960 cwts.	1961 cwts.
United States of America	1,063,710	987,554
Brazil	68,079	363,000
Pakistan	228,818	262,195
Tanganyika	211,595	153,064
Uganda	68,266	101,447
Nigeria	22,431	96,920
India	41,319	91,472
Syria	34,988	73,313
Argentina	46,006	47,914
Kenya	78,841	46,507
Other countries	51,076	74,206
	<u>1,914,589</u>	<u>2,297,592</u>

COTTON YARN AND COTTON PIECE GOODS

Exports of cotton yarn remained at a similar level to those in 1960; but exports to the United Kingdom rose from 11.15% of the total in 1960 to 18.85% last year.

Exports of cotton piece goods rose by 15.16% of total yardage in 1961 over the previous year, principally in Indonesia where the dollar value of last year's imports of piece goods was at almost 95 millions compared with less than 20 millions in 1960.

EXPORTS (by Counts) of COTTON YARN spun in HONG KONG

Yarn and Thread (grey)	TO U.K.		TOTAL	
	1960 lbs.	1961	1960 lbs.	1961
Up to, and including 10's	—	27,400	244,782	477,043
Over 10's, but not over 20's	882,840	2,222,413	20,285,182	19,851,610
Over 20's, but not over 32's	1,401,310	2,311,671	3,037,282	4,893,304
Over 32's, but not over 42's	1,436,635	1,972,611	9,558,604	9,975,448
Over 42's, but not over 60's	6,400	42,474	291,190	281,974
Over 60's	—	—	100	1,288
	<u>3,727,183</u>	<u>6,576,569</u>	<u>33,417,140</u>	<u>35,480,667</u>

EXPORTS (by Countries) of COTTON YARN spun in HONG KONG

Quantity in millions lbs.			Value in H.K.\$ millions	
1960	1961		1960	1961
21.8	20.8	Indonesia	55.8	58.3
2.2	0.4	Philippines	7.7	1.4
3.7	6.6	United Kingdom	13.3	22.4
2.3	2.1	Thailand	8.3	7.7
3.2	5.6	Other Countries	10.4	18.1

EXPORT (by Countries) of COTTON PIECE-GOODS

woven in HONG KONG

Quantity in Millions sq. yds.			Value in H.K.\$ millions	
1960	1961		1960	1961
125.1	105.5	United Kingdom ...	149.2	142.6
82.6	92.4	U.S.A.	67.5	84.5
11.6	7.7	Australia	11.8	9.7
11.3	19.8	Malaya	12.0	20.7
15.4	6.2	South Africa	16.6	8.1
5.3	7.2	Thailand	5.7	7.3
14.4	76.2	Indonesia	19.8	94.1
5.8	6.8	New Zealand	8.6	8.4
37.3	38.5	Other Countries ...	43.3	41.1

INDUSTRY

THE local industrial scene was largely dominated by the developing pressures on Hong Kong, as reported elsewhere, to limit shipments of its textile goods both to the United Kingdom and to the U.S.A. Nevertheless there was a worthwhile increase of \$72 million in the value of local manufactures exported.

CAMERAS AND OPTICAL GOODS

This small but steadily increasing industry is a comparative newcomer having been established only five years ago.

So far its principal market has been the United Kingdom where its products enjoy preferential rates, but with Britain's impending entry into the Common Market it is feared that this market will be considerably reduced. Exports of cameras to the United Kingdom in 1961 were worth \$4.2m, an increase of nearly two million dollars over the previous year and four fifths of the total. Other markets of importance were Canada, Sweden and the United States.

More than three quarters of exports of binoculars and opera glasses amounting to \$1.8m were to the United Kingdom, the only other significant market being West Germany, a very long way behind. The outlook here is the same as for cameras and it is to be hoped this venture in creating a new and different industry will nonetheless be able to surmount the difficulties that lie ahead.

FOOTWEAR

The volume of exports in all types of Footwear dropped appreciably from HK\$114.3m in 1960 to \$103.7m in 1961. Exports to all major countries such as U.K., Canada, U.S.A. suffered, and this drop in business was felt by almost all local Footwear manufacturers and exporters alike.

The following table shows the comparative value of shipments of various types of Footwear to all markets over the past 5 years:

	All Values in HK\$ Millions.							
	Footwear all types	Canvas	Rubbers	Slippers	Leather	Plastic	Thong Sandals	Other
1957 ..	73.5	36.0	9.5	7.6	18.2	—	—	2.2
1958 ..	100.1	55.9	12.5	11.0	17.6	—	—	3.1
1959 ..	108.9	51.8	18.3	12.8	23.4	—	—	2.6
1960 ..	114.3	58.6	23.1	13.4	13.7	—	—	5.5
1961 ..	103.7	53.3	10.5	12.4	13.7	7.8	5.7	0.2

Canvas Footwear. Shipments of Canvas Footwear dropped from \$58.6m in 1960 to \$53.3m in 1961, a drop of \$4.3m. The trend in important markets is shown in the following table:

	All Values in HK\$ Millions.				
	1961	1960	1959	1958	1957
All Markets	44.2	58.6	51.8	55.9	36.0
U.K.	30.1	34.9	31.9	28.9	21.4
U.S.A.	5.5	6.9	7.1	14.6	0.9
Canada	4.3	4.1	4.6	5.3	4.4
German Fed. Rep. ..	2.7	2.8	1.2	—	—

The U.K. remained the Colony's major buyer, although a drop of \$4.8m is registered as anticipated in last year's report. U.S.A. and Canada were also important customers, and towards the end of 1961 large enquiries were received and great interest shown by Canadian and American buyers which should indicate better prospects for the footwear industry in 1962. Significant quantities of Canvas Footwear were also shipped to West Germany, 2.7m, Belgium 1.3m, the Netherlands 2.0m, Sudan 0.4m, and Ghana 0.6m. Several important West German business groups also showed greater interest in locally manufactured canvas footwear later in the year.

Winter Rubber Boots. The export of Rubber Boots showed a very considerable decrease from 23.1m in 1960 to 10.5m in 1961 with U.K. down from 10.3m in 1960 to 6.3m in 1961, a drop of almost 40%. The trend in important markets is shown in the following table:

	All Values in HK\$ Millions.				
	<i>Winter Rubber Boots & Footwear.</i>				
	1961	1960	1959	1958	1957
All Markets	10.5	23.1	18.3	12.5	9.5
U.K.	6.3	10.3	8.2	8.5	6.5
U.S.A.	2.2	3.5	2.8	0.5	0.3
Canada	0.6	0.99	0.4	0.07	0.1

Here, also, adverse weather conditions in U.K. caused a large carry-over from last season, on account of which bookings were considerably reduced. Shipments of boots to Australia 0.16m, Western Germany and Malaya both 0.15m were among the larger quantities. During the latter part of 1961, visitors from Canada, U.S.A. and Western Germany showed interest in locally manufactured boots. Increased demand from U.K. is also expected in the coming year and prospects for 1962, therefore, are brighter for this section of the trade.

Slippers. Although the overall trade in Slippers during 1961 dropped from 13.4m in 1960 to 12.4m, the picture is not too bad. Listed according to countries U.K. was again the largest buyer 4.1m, with U.S.A. 1.3m, Western Germany 0.81m, France 0.68m, and Canada 0.33m following. The Beaded and heavily embroidered Mules and Slippers were on the decline, whereas new types of Mules and Slippers, as well as plastic folded Travelling Slippers and imitation leather House Slippers, have grown in demand. The main business is still in the cheaper grade Slippers.

Leather Shoes. In this group (leather Sandals and Casuals) the value of exports achieved the same total as in 1960 13.7m. Malaya with purchases amounting to 5.0m continued to be the chief buyer. Shipments to the United Kingdom at 1.3m against 0.47m the previous year showed a welcome increase, whereas those to the U.S.A. rose by only 0.20m. Other important buyers were U.S. Oceania with 1.2m, Trinidad and Ghana with 1.0m each, Nigeria 0.54m, and Thailand 0.4m.

Plastic Footwear. This item comprising Plastic Shoes, Casuals, Sandals, etc., has risen in importance during the past two years, and has now reached an overall export figure of \$6.7m. This group includes Injection Moulded Sandals, mainly for the African markets. The main consumers are Ghana with 2.97m Sierra Leone with 1.55m, Guinea with 0.99m followed by U.K. with 0.74m, Liberia 0.2m, and various smaller quantities to some 44 other countries.

Rubber Thong Sandals. Exports of Rubber Tabi-style Thong Sandals have also developed during the last three years and the export figure for 1961 is \$5.7m. The largest consumer was the United Kingdom 1.3m followed by Ghana 1.0m, France 0.58m, Liberia, 0.34m, Italy 0.31m, Sierra Leone 0.19m, Trinidad 0.15m, and Malagasy Republic 0.12m.

GARMENTS

Generally speaking garment manufacturers experienced a most difficult year in 1961. In the first six months of the year trade was very slack and there were a number of closures. Those factories manufacturing for the United States market were particularly hard hit but it is interesting to note that those factories which concentrated on making better quality garments were seldom short of orders. These factories have in the past consistently refused to lower their standards and they have never accepted orders merely "to keep the factory running". This policy is now paying its dividends.

In the last six months of the year United States importers, having reduced their inventories, started placing larger orders and during the last three months of the year shipments of garments to the U.S.A. exceeded shipments in the last three months of 1960.

The Short Term Geneva Agreement on textile imports was signed by Britain on behalf of Hong Kong at the Colony's request, and it appears likely that exports of various "critical" categories of garments will be restricted for certain markets during 1962. A Long Term Agreement on textile imports is expected to be signed early next year.

In February, 1962, an enquiry is to be held in the U.S.A. to determine whether an 8½ U.S. cents per pound "equalisation fee" should be imposed on imports of cotton textiles. This announcement was met with alarm by Hong Kong shippers who, having just accepted the Short Term Geneva Agreement, thought that all their problems with the U.S.A. market had been surmounted.

A further Agreement was signed to extend the previous voluntary limitations of textile exports to the U.K.: and, whilst the quantity of garments which may be shipped to the United Kingdom is limited, it is thought unlikely that it will be necessary to institute local controls as the quantity of garments being shipped to the United Kingdom is running at a rate lower than the Agreement allows.

The major local controversy has concerned the use of imported cloth for garment manufacturing; but it must be accepted that for certain markets the garment industry must use imported cloth if it is to remain competitive. The local weaving and finishing industries are not yet wholly able to cater fully to the needs of the local garment industry.

The effects of Britain's entry into the Common Market greatly concern the garment industry, indeed the whole Colony, but this subject is discussed in another section of this report.

One of the most interesting developments in the garment industry was the establishment of a factory, organised by a British concern, to manufacture ladies' dresses of good quality. The market aimed at is the United Kingdom but, if the project develops as planned, then it is expected that there will be demand from other markets.

The problems concerned with the delivery of raw materials, mentioned in last year's report, have not yet been resolved.

However, the garment industry is now in a healthier state than it was two years ago and manufacturers are giving more consideration to quality standards and packaging.

GLOVES

The glove trade in general during 1961 was considerably less than in the previous year the only exception being exports of knitted gloves with leather palms which rose by nearly 300 per cent. The volume of cotton and nylon knitted gloves exported fell by 22½%

and 28% respectively while that of fabric gloves declined by 31%. The volume of exports of woollen gloves dropped by almost 50%, largely due to the drastic decline in sales to the United States and Canada where, owing to the heavy carry-over from 1960, buyers placed orders for approximately one-third of what they bought the previous year. Demand from the United Kingdom and Continental Europe also dropped by about 20% for the same reason. Although stocks carried over from 1961 would seem to be much less, the prospects for 1962 are not at all encouraging, chiefly on account of conditions in Hong Kong.

Manufacturers have been plagued with a shortage of labour for two years in succession, and the position, instead of improving, has, on the contrary, deteriorated. Not only are manufacturers still short of labour, many of the knitting operatives having gone into the sweater industry, but wages have risen very sharply.

With no solution in sight, manufacturers are adopting a cautious attitude by not entering into commitments for more than 60% of last year's level, which was already down by 40% as compared with 1960. The further proposed cut-down of 40% during the current year will therefore mean a very substantial reduction indeed in output.

In addition, manufacturers have had to mark up prices to cover the increased labour cost, and the question is whether buyers will find it possible to pay the higher prices which will be demanded of them.

METALWARE

General

Manufactures of metals of all kinds were exported during 1961 all over the world to the value of \$908.5m., \$149m more than the previous year. This rise is not attributable to any one particular increase but to a steady rise in exports of a number of commodities, in spite of losses in such traditional industries as aluminium and enamelware.

The main markets for most kinds of metalware continue to be South East Asian countries, the Middle East and South America, with a growing demand in East and West African countries. One exception, however, is the trade in locks and keys, where by far the largest buyer was the United States at \$1.1 m out of a total of \$8.1 m. The export of kerosene stoves, a long standing industry, registered an increase at \$3.5 m as compared with \$2.9 m in 1960 and Malaya was once again the principal market with purchases amounting to \$1.7 m. Towards the end of the year business was rather quiet owing to the shortage of foreign exchange in most of the consumer countries.

Aluminium

The major part of the aluminium industry still consists of exports of household articles, but there was a notable increase in the export of aluminium plates and sheets which rose from 20,592 cwt. in 1960 to 36,210 in 1961. The main markets are Thailand, South Vietnam and Burma.

In April a new rolling mill was established and production now far exceeds the needs of the local industry. Two more mills are planned for the coming year and unless new markets are found there will be danger of over-production.

Exports of household articles have declined in value from \$12 m last year to \$10.3 m in 1961. This fall off in trade is to a great extent due to import restrictions in what were once valuable markets. South East Asian countries however remain the chief buyers. High freight rates initiate against increased exports to the United States, whilst high tariffs virtually preclude penetration of the Australian market.

The European market on the other hand has long been occupied by mass producing countries in Europe, such as Italy, West Germany and Czechoslovakia. In spite of its cheapness and improvement in quality, Hong Kong aluminium ware has been unable to make any headway in these markets and it is feared that the proposed establishment of new factories will lead to suicide competition. There is an urgent need to consolidate old markets, to explore new ones, further to improve quality and style and introduce more attractive and better quality packaging.

Enamelware

Household enamelware constitutes the largest single item among exports of metalware, notwithstanding a decline in value from \$63.5 m in 1960 to \$62.7 m in 1961, due to the unstable conditions in the Congo to which exports dropped from \$3.4 m to \$1.8 m.

The general pattern of Trading remained much the same as in previous years, Nigeria being the most important with purchases over a third of the total value, while other African Territories account for a considerable proportion of the rest. Exports to South American countries increased appreciably, notably to Venezuela and Ecuador, to some extent offsetting the loss of the Congo trade.

PLASTIC GOODS

The Colony's plastic industry developed further during 1961 and now ranks second in importance to garments. The very considerable increase in the value of its exports, however, has not been achieved without difficulties, chief among which were undue price-cutting and high ocean freight rates. To offset the latter, prices in many cases were reduced to a point where they no longer represented an economic return for the manufacturer, and with the 10% increase introduced during the year, freight rates on many types of plastic goods now constitute 30-40% of the export prices.

The price of plastic raw materials was comparatively low during the year but the extent to which the price of plastic goods in general was reduced was much greater than the reduction in cost of raw materials. Prices were further depressed by fierce competition among the producers and by the insistence of buyers on low prices irrespective of quality. As a short term policy this might be conducive to extension of overseas markets but in the long run it creates a bad impression, particularly so when the prices of goods of a certain category have been continuously reduced over a short period of time, and tends to make overseas importers hesitant about ordering goods made in Hong Kong.

Wages in the plastics industry went up by about 20% and it is felt that if manufacturers and distributors continue to cut prices irrespective of quality or improvement in manufacture, it is doubtful whether the industry will be able to maintain its present favourable position.

In spite of all these problems, however, most branches of the industry registered appreciable increases in the value of exports, particularly toys and flowers. Household and decorative articles rose from \$6.2m in 1960 to \$7.8m, the most significant increase being in sales to the U.S.A. which were up from a mere \$179,000 to over \$1m. Statistics would seem to indicate that exports of plastic buttons had decreased by about \$2m worth but the figures do not take into account the "invisible" exports of buttons on garments. The United Kingdom was still the chief buyer with over 50% of the total.

For the first time separate figures for exports of polythene bags were published and exports from this steadily growing branch of the industry reached the respectable total of \$3.3m of which one third went to the United Kingdom. Here again the figures do not reveal the invisible exports of the products which are used very extensively in the packaging of other goods for export. Exports of toys and dolls rose again in 1961 to nearly \$114m over \$99.8 the previous year. By far the most important purchasers were the United States and the United Kingdom, but, whereas exports to the U.K. were only slightly higher than the 1960 level, those to the U.S.A. were up by \$6.6m. Other important buyers were Canada (\$4.8m), Malaya and Australia (\$4.2m and \$4.1m respectively), West Germany (3.8m), and the Netherlands (\$2.4m). Exports to Venezuela rose from \$1.3m in 1960 to \$2.2m in 1961 and Sweden, Denmark, Belgium and South Africa each bought Hong Kong toys to the value of over one million dollars. For the first time P.V.C. doll heads with hooked Saran hair were produced in 1961 though the cost has yet to be sufficiently reduced to make this item competitive in certain markets.

The most significant increase in exports of plastic goods was in flowers, foliage and fruit which rose by \$23.2m to \$171.8m, in spite of a drop in exports to the United Kingdom, Australia, Canada and various other countries. Small but worthwhile increases were made

in exports to Belgium, Malaya and the Netherlands, but the most spectacular rise in exports was to the United States which were \$27m more than in 1960, notwithstanding the problems encountered during the year in respect of copyright claims.

In regard to the latter, it had seemed at one stage of the year that an attempt was being made, through skilful use of the United States Copyright Laws to channel all shipments of plastic flowers to that market through one firm, and there was some disruption of the trade in the early part of the year. As was mentioned by the Chairman in his statement to members at the Annual General Meeting, the Chamber in conjunction with the Federation of Hong Kong Industries and the Exporters' Association obtained expert advice and was able to recommend a suitable course of action to members so that shipments were again able to proceed smoothly.

RATTANWARE

The hope expressed in last year's report that conditions in this industry would improve in 1961 have not materialised and the outlook for 1962 is far from encouraging. An important factor which has contributed to this state of affairs is the advance in freight rates announced by the Trans-Pacific Freight Conference and which came into effect on January 1, 1962. In order to beat this dead line, the shippers of Rattan furniture from Hong Kong did all they could to effect as many shipments as possible prior to January 1, and the result now is that there are hardly any outstanding orders pending for shipments to the United States.

Apart from the stumbling block of an unfavourable freight rate, the competition in Rattan furniture exports is becoming fierce. This has led to several first class stores in the United States handling this merchandise to abandon their interest, finding that there is no scope for a reasonable mark-up.

The decrease in exports of rattan furniture was fairly evenly distributed, with some gains in European markets, notably West Germany and the Netherlands. Exports of plastic-coated rattan furniture also continues to decline, but other types of rattanware has shown a welcome increase from \$16.8m to \$18m. This was more than accounted for by sales to the United States which rose from \$11.2m in 1960 to \$13.1m last year.

TORCH CASES

The torch case industry enjoyed another good year during 1961. Total exports for the year amounted to \$48.0m which was about 5% more than 1960 and was comparable to the record years of 1955 and 1956.

Since the slump in 1958 when the value of exports fell to \$32 million, the torchcase industry has gradually recovered during the last three years.

During the last two years, plastic torchcases and magnetic torchcases were two of the main developments in the torchcase industry. With the continual technical advancement of the plastic materials and the practicability of magnetic torches, the two new additions will add much strength to this local industry.

Although battery lanterns are not included in the torchcase statistics, this particular industry has now developed to quite a substantial extent since its introduction in 1957. These lanterns have gradually displaced the markets for large-head and multi-cell torchcases.

The outlook for the torchcase industry for 1962 is good. Subject to no unexpected adverse effects of world trade, it is quite possible that 1962 may turn out to be a new record year for the torchcase industry in Hong Kong.

TORCH BULBS & BATTERIES

The torch bulb industry had another good year and exports rose from \$6.3m in 1960 to \$8.1m. The United States remains the most important buyer with purchases totalling \$1.8m, an increase of 80% over the previous year. Sales to India, however, which had risen by 30% in 1960 declined somewhat, standing at \$0.9m as compared with \$1.0m in 1960.

Exports of torch batteries totalling \$18.0m show a substantial increase over the previous year \$14.2m. Malaya is still the principal buyer at \$3.1m closely followed by Cambodia at \$2.6m the United States at \$2.2m and Venezuela at \$1.6m.

Costs, however, have risen owing to difficulties in obtaining some raw materials. Manganese dioxide, which is normally imported from Japan, is now in short supply as sources are becoming exhausted. The supply position for carbon rod is also problematical with deliveries from usual sources taking anything from fifteen months to two years.

Nevertheless the outlook for 1962 is good. So many items like radios, toys, razors, clocks and even laboratory instruments are now battery operated, that a continuing and increasing demand is anticipated.

CHAMBER'S MEETINGS

ANNUAL MEETING, 10TH APRIL, 1961

THE Annual Meeting of members was held on the 8th floor of the Gloucester Building on 10th April, 1961, with the Hon. G. M. Goldsack, Chairman of the Chamber, presiding.

A large number of members attended.

The Chairman's Statement is reproduced below:

My Predecessor, in his Statement last year, was fortunate in being able to look back over a decade, during which great strides had been made in the development of the Colony's Commerce and Industry and its public services.

My position is to look back over a century of the Chamber's history. Any attempt to compare statistics would, however, be a fruitless exercise as there are no figures at either end of the century that would in any way be comparable. The Chamber has been more fortunate than many other organisations in the Colony in retaining its old records, and among those which survived the occupation was a complete set of reports of Annual and other General Meetings and a virtually complete set of minutes of meetings of the General Committee.

With these available the Committee was able to commission a Centenary History of the Chamber which has been compiled by Mr. W. V. Pennell, Associate Editor of the South China Morning Post who has worked under the direction of an Editorial Sub-Committee and has been actively assisted by members of the Chamber's Permanent Staff. This History has been included in a special Centenary Report which will be available for distribution to members in two weeks' time.

I should like to place on record here the thanks of the Committee to Mr. Pennell and the others concerned for all the effort which has gone into the production of this work and to express my confidence that members will find it of interest and a document of some historical importance. The Report in members' hands at the present time is only that section which covers the work of the Committee during the year.

The Year's Results

1960 judged on the basis of the Colony's trading results must be classed as a most successful year. There were, as the Committee has noted in the Report, signs of trouble ahead and to these I shall revert later in this Statement.

Total Trade rose by over \$1,500 million, or 19 per cent on 1959 figures, thus taking them over 1951 which was the Colony's previous highest ever and it is worth remarking that an increase of only a further \$200 million will take us over the \$10,000 million mark. My predecessor brought out forcefully the change from an entrepôt to a largely industrial economy which had come to pass over the previous ten years and 1960 has given further evidence of this trend, with exports of locally manufactured goods making up 73 per cent of our total exports as compared with 70 per cent in the previous year.

It is to be noted that the proportionate increase in total trade, measured by value, is not accompanied by such a large increase in the volume of cargo, which in terms of tonnage has only gone up by 360 thousand tons, or 5 per cent, indicating a welcome swing to higher priced types of merchandise.

The Import Trade

The pattern of the Import Trade has not changed greatly during the year, the increase, 18 per cent over 1959 figures, being fairly well spread through the list, with again a substantial proportion of the increase being in the form of raw or semi-finished materials to meet the needs of our expanding industry.

Imports of foodstuffs rose by 9 per cent, this being accompanied by a fall of 5 per cent in the value of food re-exported. It is worth noting that, though there was no change in the value of cereals imported, the over-all volume of these goods was 50,000 tons higher in 1960 than in the year before. This reflects a fall during the second part of the year of about 10 per cent in the price of rice, but the price has recovered in recent months.

The only changes at the head of our list of suppliers were that the U.S.A. displaced the United Kingdom in third place and that Switzerland moved back into seventh place, the latter indicating some improvement in the watch trade. There was sufficient of an increase in imports from the United Kingdom to keep the balance of trade just in Britain's favour. The Board of Trade figures show a slight balance in the opposite direction, the difference being caused by the universal method of compilation of trade statistics whereby imports are registered at c.i.f. values and exports at f.o.b. In the case of our trade with the United Kingdom it is worth noting that the greater part of the difference accrues to British interests in the form of freight and insurance payments.

The greatest proportionate increase in any section of the import trade was under the general heading of Machinery and Transport equipment. References have been made elsewhere to the increased number of private motor cars on our roads and, although the Chamber accepts that methods must be found of reducing traffic problems, the motor car is, in these days, a reasonable aspiration for a private individual both for business and for pleasure. While increased taxes on vehicles and fuel and increased charges for public parking may generally be justified and are accepted, any arbitrary determination on the part of Government to curb a well established and legitimate private activity is to be deplored without fullest examination of the possibilities of improvement in roads and the greater provision of parking facilities on an economic basis.

The Re-Export Trade

Although the Colony's entrepôt trading activities tend to be lost in the emphasis given to Hong Kong's own manufactures, it is perhaps a happy augury that, in the first year that we are able to make a detailed comparison of the figures for this type of trading with those of the previous year, they should show an increase of seven per cent, the total value at \$1,070 million being greater than total exports in 1946 and within measurable limits of the 1947 and 1948 totals.

Irrespective of the change in the pattern of the trade, with China now receiving almost all of her imports on a direct shipment basis, this small resurgence is a clear indication that the art of international merchandising has not been allowed to fall into disuse, the required skills and facilities still being available when the opportunity arises. Renewed interest in the import of metals was shown by China and there was a useful improvement in shipments to Indonesia of imported textile goods.

The Harbour

It is appropriate to mention at this stage our harbour and its excellent administration which, over recent years, we have perhaps been inclined to take for granted.

No matter whether Hong Kong's economy is to depend on entrepôt trading or on direct export, the Harbour will remain the most important of all the Colony's facilities and it must always be a first priority for proper maintenance and staffing.

The great reclamations which were, at first, carried out somewhat indiscriminately produced some undesirable tidal changes which had not been anticipated. The Chamber welcomes the setting up of a model at the Hydraulics Research Station in Wallingford where it will be possible to study in detail the side effects of any projected changes and I would urge Government to make full use of this facility.

The increasing regularity of visits to Hong Kong by large liners on luxury world cruises underlines the need for an appropriate Ocean

Terminal to match the Airport Terminal Building which is at last under construction and I welcome Government's indication that it will participate in such a development. This, it is hoped, will enable the project to be speedily completed.

The China Trade

China's difficulties were again accentuated by natural calamity in the form of a poor harvest. These have given merchants engaged in the China Trade a disappointing year and the prospects are not encouraging. It is very much to be hoped that, for the hard-working people of China, 1961 will be kinder.

During the first six months of the year, some types of China Produce were more freely available for export. These supplies unfortunately dried up after the bad harvest and, bearing in mind the urgent need to re-stock China's domestic market, it seems unlikely that they will be available again until late 1961.

The United Kingdom

Despite a 16 per cent increase in our purchases, the U.K. slipped back into fourth position among the Colony's leading suppliers. This would seem to add some weight to suggestions that have been made, that United Kingdom exporters have not been making all the efforts they should to retain and develop their markets here.

The United Kingdom is our traditional source of supply for the majority of our capital equipment but disappointments, particularly over delivery dates, have led many buyers to look elsewhere, notably to Japan and West Germany.

Japan

The further large increase in our trade with Japan was once more on the import side of the ledger.

The sharpest rise was in purchases of non-electric machinery which increased from \$39 to \$84 million in value. This was made up almost exclusively of textile machinery for local modernisation or expansion projects and serves to emphasize my earlier remarks on the potential market for U.K. Industry. The popular transistor radio also featured prominently in our imports from Japan and helped to build up the increase of our purchases of electrical goods which rose from \$47 to \$60 million in value.

Our total exports to Japan were almost the same as in the previous year, with a slight fall in re-exports being offset by an equivalent increase in our shipments of scrap metal.

South-East Asia

The pattern of the changes in our trade with our various neighbours in South East Asia reflects, with considerable accuracy, the periods of exchange or political difficulty through which these

countries have been passing. The ending of the emergency in Malaya has given that rich and fertile country a chance further to strengthen its economy and our two-way trade has again benefitted, with a rise of \$15 million in the value of our imports and of \$59 million in exports. Of this latter figure \$40 million represented increased sales of Hong Kong manufactures and a large proportion of the remainder was made up by further development in the re-export of native medicinal products for the use of Malaya's overseas Chinese population.

Exports to the four states comprising the former French Indo-China remained the same over-all as in 1959, but this was only achieved through an increase in the value of shipments to Cambodia, (the most settled of the four) which off-set serious falling off in sales to Laos and the two Vietnams.

Local Industry

I now turn to developments in local industry and, particularly, to the reception given to its products abroad.

It has been the very essence of Hong Kong's industrial development, especially in the last ten years, that no restrictions have been placed in the way of those who wished to invest their capital in productive enterprises, and this policy has certainly been well justified when one compares the present state of the Colony with certain areas, with far greater natural resources, where development has been subject to over-rigidly imposed plans and controls.

Unlimited development has its dangers, and concern has been expressed in many quarters during the last year at the rate and the extent of expansion in our textile industry. Too great a production capacity in any one industry would react to the detriment of all those immediately concerned and of the Colony as a whole.

The Chamber does not advocate any form of control other than normal commercial prudence but my colleagues and I feel that the time has now arrived when there should be made a world-wide survey of Hong Kong's potential markets. With this information available, both the prospective investors and their financial sponsors would have a much better informed basis on which to exercise their commercial prudence. It is realised that such a survey would be expensive. Even when it was completed, there would always be the possibility that assessments might be upset by sudden restrictions in particular markets, but I feel that, until the Colony undertakes an exercise of this nature, our industry will have no really firm basis on which to plan its future.

Meanwhile your Committee has agreed to donate the sum of \$20,000 towards the cost of a survey of local industry to be carried out by the Economist Intelligence Unit.

The pressure on our textile and garment industries to restrict their penetration of overseas domestic markets foreshadows the dangers of over-development, and I must reiterate that the diversification of our industry and the raising of our standards of quality are

daily becoming a more pressing need for the Colony. Whilst many merchants and manufacturers are fully aware of the desirability of these aims, such operations can prove to be expensive experiments. I feel that many are discouraged from trying to break new ground by the difficulty of obtaining suitable land at a reasonable price. The Chamber accepts the policy recently stated in the Legislative Council that, except in very special circumstances, all sales of land must be by public auction. However, on the other hand, the Chamber believes that, by making land more freely available, Government should endeavour to ensure that the prices of industrial land do not rise to the point where future development and diversification of industry are impaired. A recent example can be quoted where, for the first time, the upset price was not bid for an industrial site earmarked for flatted factories and the lot was withdrawn. Had Government wished to lower the price of land, the Chamber feels that the lot should have been put up again for auction at a lower upset price. By retaining such a site Government is in effect sterilizing the area concerned, apart from losing interest on the capital sum that would have been received.

Another practical step which Government could reasonably take towards helping industry to raise its standards of quality, would be to assist in the establishment of a testing house which might in due course develop into a research laboratory. The need for adequate and impartial testing facilities is badly felt and, from investigations which the Chamber has made, it would appear that, though the heavy capital and initial running expenses would be more than present industrial and commercial resources could find, there seems to be no reason why such an organisation should not in due course become largely self-supporting.

Trade Promotion

The Chamber welcomes the opening of the Hong Kong Government Office in Sydney and your Committee feels sure that its establishment will soon be reflected in further development of two-way trade with Australia.

It is becoming increasingly clear that the Colony has a real need for more representation abroad and for sources from which reliable, and applicable, economic intelligence can be gained as to market potentialities for our products as well as sources of supply for our raw material requirements, and goods to meet our domestic requirements.

With our industrial production being of such proportions that it is a real factor in the world production of quite a few commodities, the time is past when the Colony's representative abroad can be left to chance, or to hard-pressed consular officers of the United Kingdom service. Hong Kong must build up its own network of offices in our most important markets, for the necessary dissemination in either direction of all the vital economic intelligence which is needed for the maintenance of the rate of expansion of our economy.

Public Relations

A most necessary function of our representatives abroad is in the field of public relations and in this connection the Chamber has welcomed the building up of the Colony's Information Services Department so that it now has facilities for producing and disseminating at least in the United Kingdom authentic information about the Colony. The Chamber's representations to Government some time ago included a strong recommendation that there should be employed in Hong Kong a trained public relations officer whose field of activities should be wholly on commercial and industrial matters, and the Chamber still holds this view.

It remains a matter of some concern to the Chamber that, in these critical times for our exports, Hong Kong has no direct representation in the U.S.A., our most important market.

The Chamber's own Public Relations Consultants in the United Kingdom has continued to give us good service and, for the time being, certainly for the next year, it is your Committee's view that it will continue to be necessary to have this service available.

Another aspect of our representation abroad arises out of the not always latent wish of other countries to limit Hong Kong's inroads into their domestic markets, in that there is a need for experienced and strong representation of the Colony at the many international conferences which are so much a feature of the world economic scene today.

Discussions such as those concerned with the European Common Market and the United Kingdom's possible entry into it will have a vital bearing on our future economic well-being. Though it is proper that, as a dependant territory, Hong Kong's interests should continue to be watched over by Her Majesty's Government, your Committee notes that in trade matters our interests do not always coincide with those of the United Kingdom. It is therefore considered most desirable that Hong Kong should be directly represented at discussions of this nature, or at least should have a well qualified observer/adviser in the United Kingdom delegation.

Restrictions On Our Trade

The Hong Kong Textile Industry's Voluntary Undertaking for the limitation of shipments to the United Kingdom domestic market has now entered its third and final year. This subject has been under discussion by your Committee more or less continuously throughout the year, and, as members know, the Chamber arranged for publication during August of an authoritative pamphlet describing the operation of the Undertaking over the first half of its currency.

Even before 'The First Half' was written there had been some dissatisfaction with the rate at which orders for re-export from the United Kingdom were coming forward, it being fairly clear that cloth imported under quota was in fact being re-exported without being re-allocated as was provided for in the Undertaking. Although this aspect of the matter showed some improvement in the second quota year, it soon became apparent that the form of the Undertaking had unexpectedly resulted in certain sections of the Hong Kong Industry being more adversely affected than others. This led to some justifiable resentment against the whole pact.

Moreover, it also became clear at an early date that the Lancashire industry, at whose request and for whose protection the Undertaking was given, was unable, despite its reorganisation, to meet United Kingdom domestic requirements of the type of cloth which Hong Kong could supply but for the ceiling voluntarily imposed. During the last year there has been a veritable flood of grey cloth into the British Market from a wide variety of non-Commonwealth sources entirely new to the trade, particularly from Spain, and yet there has never been any suggestion by the Cotton Board that any of the three countries which had responded to Lancashire's request for a breathing space, should be relieved of their undertaking and permitted to compete for this trade. This is a situation where it seems to me that it would have been wise for a gesture to have been made by Lancashire and it must weigh heavily on the minds of those responsible Hong Kong industrialists and merchants who have to decide what their lines of action will be towards the end of the current year.

Meanwhile, it seems only too clear that other countries are seeking to limit our exports of textile goods to them, in spite of the recommendation of the United Nations Economic Commission for Europe, that "every effort should be made to disperse as soon as possible the formal discriminatory restrictions imposed on manufactures from Japan and Hong Kong." The precedent of the voluntary undertaking having been set, there are plenty of imitators.

Restrictive Practices

A somewhat different example of restriction on the trade of the Colony has emerged in what the Chamber considers unethical use by certain interests of the laws of copyright in a particular market, seeking to channel all shipments of a wide range of associated products through themselves, though, prior to this, they had only handled a minute proportion of the trade. The Chamber, in conjunction with the Federation of Hong Kong Industries and the Exporters' Association, has advised its members on possible lines of action to take, but it would appear that in the long run it will be necessary to contest the copyright issue in the destination country of the goods concerned, which will of necessity be a lengthy and probably a costly matter. Your Committee feels that in cases of this type, where there

is a clear attempt to monopolise a trade, the necessary action abroad should be taken by all concerned with the full and sympathetic co-operation of Government, particularly in cases where the overall interests of the Colony are involved, so that those who adopt these undesirable tactics will know that they have the full weight of Government against them.

Electric Power Supplies

Your Committee still holds the view that some solution, other than taking the power companies into public ownership, should be found to those features of the working of the Colony's two electric power supply companies which had been objected to by the Electricity Supply Companies Commission. I trust that with the exercise of patience and forbearance on both sides, it will be possible for a workable and acceptable compromise to be arrived at in this matter, regarding which there seems to have been more clamour from outside the Colony than within it.

Water For Industry

The Public Works Department faces many problems in its efforts to meet the ever growing demand for domestic water supplies, and the Chamber is reluctant to add to these burdens. Your Committee, however, trusts that the needs of industry are not being forgotten by Government. The need for diversification of our industry is too well known to require any further emphasis, but there are very few new branches of industrial activity which could be initiated without creating an immediate demand for additional water supplies.

Compulsory Service

The Chamber welcomes the recent announcement by Government of its intention to follow the example of Her Majesty's Government and dispense with the requirement for Compulsory Service in the Colony's auxiliary forces, and to return to the voluntary Service system.

Conscription was never a popular measure with either our local or our expatriate population, and brought in its train great inconvenience and often hardship to local firms. I am confident that the old volunteering spirit will soon be revived in former full and generous measure and that member firms will actively encourage their young men to come forward.

The Federation of Hong Kong Industries

The last year has seen the establishment of the Federation with one of its prime objects being the creation of a body that can speak with a united voice on behalf of local industry.

Some members of your Committee took an active part in the preliminary work leading up to the launching of the Federation, and since its inception a close liaison has been kept between the two organisations, there being a substantial number of members who are on both Committees.

In wishing the Federation well, your Committee expresses its hope and intention that the Chamber and Federation will continue to work together for the protection and growth of the Colony's interlocked Commerce and Industry to the betterment of the whole community.

Conclusion

As I have indicated above, your Committee considers that the Colony is entering a difficult period. If we are going to maintain and expand our economy, we must take counsel together at all levels, in Government, in Commerce, and in Industry, so that we can present an united front against the difficult times that lie ahead.

I believe that the Colony can surmount these difficulties and the Chamber holds itself ready at all times to co-operate with Government, the Federation of Hong Kong Industries and other responsible Associations in finding a solution to them.

CHAIRMAN'S SPEECH

The speech by the Chairman of the Chamber, the Hon. G. M. Goldsack, in presenting the Report and Accounts for the year ended 31st December, 1960, is reproduced below:

The Report and Accounts having been in your hands for the required period, I will, with your permission, take them as read.

The year 1960 was an important one for the Chamber but I am happy to report that 1961 should prove even more so, as it is the Centenary Year of the Hong Kong General Chamber of Commerce. Although I shall no longer be Chairman when the Centenary date is actually reached in seven weeks' time, I wish to say how privileged I felt in March last year when I was asked to take the Chair for 1960 and by so doing be able to preside over this Annual Meeting.

The Report covers the work of your Committee over the past year and will be embodied in the Special Centenary Report which is now with the Printers and which will in due course be distributed to all members.

Copies of my printed Statement covering various matters of policy which have been considered and dealt with by your Committee, were mailed to all members on Saturday last and I trust by now you will have had time to glance through it.

I wish to thank all those members who have once again helped the Secretariat in the preparation of the Annual Report, and particularly members of the Editorial Sub-Committee, which directed and controlled the preparation of the Chamber's Centenary History by Mr. W. V. Pennell and the Chamber Staff.

To mark the occasion your Committee has decided it will be appropriate, in addition to the Special Centenary Report, to commemorate this Centenary Year in some manner which would accord with one of the objects for which this Chamber was formed, namely to advance and promote commercial and technical education. It gives me very much pleasure to announce that, after consultation with the University and the Hong Kong Technical College authorities, your Committee has decided to make available for a six year period, that is from 1961 to 1967, one Scholarship in the Faculty of Engineering and Architecture at the University, and three Scholarships at the Hong Kong Technical College.

Funds will be made available for the scholarships covering the period mentioned, but as your present Committee cannot commit the Chamber for a period so far ahead it will be up to our Successors in 1967 to continue this good work, and to this end your Committee wish to place on record the strongest recommendation to its Successors that these Scholarships should be carried on.

Your Committee is also making arrangements for a subscription dinner to be held on the 29th May, 1961, and I am very glad to inform members that His Excellency The Governor has agreed to head the list of distinguished guests. Further details will be sent to members in the next week or so.

The Chamber's move into new offices in Union House was completed early during my year of office. I trust that members will agree with your Committee that the new premises accord with the Chamber's standing in the Colony, and that they are functional as well as suitably imposing. I wish to record your Committee's thanks to those members who assisted in this move, both with advice and practical help in furnishing and with the decoration.

Your Chamber has had another very busy year and the continuing expansion of its activities has made it necessary to further strengthen the Staff, particularly in the section dealing with certification. I wish to express my thanks to all members of the staff for their hard and efficient work and loyal support, particularly to Mr. Kite, and also to Mr. Hall, who ably deputised for the former during his absence on leave last summer.

The Chamber's accounts for the year show a satisfactory position, with income once again keeping pace with rising expenditure. Your

Committee feels, however, that the time is fast approaching when the Chamber will require to have available larger reserves than it has been possible to build up during recent years. This is necessary in order that extraordinary expenditure on Public Relations or other work can be entered into without the necessity for a special appeal for funds having to be made to members.

As an immediate step in this direction, your Committee has decided that the Chamber's fees for Certification shall be increased as from the 1st May, 1961, and at a later stage at this meeting I shall be formally proposing that the subscription for next year shall be \$400 instead of the present \$300. I would mention that, even with this increase, the subscription will be no more than twice the 1940 figure.

In expressing my thanks to all my Colleagues on the General Committee and the various Members of Sub-Committees for their unflinching support throughout the year, I would particularly like to express my thanks and appreciation for the co-operation extended to me by Dr. The Honourable Sir Sik-nin Chau, the Honourable R. C. Lee, and Messrs. Fung Hon Chu and T. Y. Wong, who accepted the Committee's invitation to fill the additional seats which were created last year.

As I have mentioned in my Statement, the vital question of textile shipments to the United Kingdom and elsewhere has been continually before the Chamber, and I wish to record my thanks to Members of the General Committee who have served on the Special Textile Sub-Committee and who have given so much time in considering all aspects of this difficult problem.

In conclusion I cannot let this occasion pass without referring to one of our oldest members who is about to retire from Hong Kong. I am, of course, referring to Colonel Harry Owen-Hughes, who has served on many Sub-Committees of the Chamber since as far back as 1933 and has, for the last twelve years, been a member of the General Committee.

In the wider field of Colony life he has served as Leader of several Delegations to Trade Fairs and his work on behalf of the Colony's Volunteer Forces will long be remembered. I propose a formal vote of thanks to him and on behalf of all members of the Chamber I extend to him our best wishes for his continued good health and for a happy and long retirement.

With these remarks I have much pleasure in proposing that the Report and Accounts for the year ended 31st December, 1960, as presented, be adopted. After this proposal has been seconded I shall be glad to answer, to the best of my ability, any questions members may care to ask.

SECONDER'S SPEECH

The speech by Mr. H. M. Sperry, seconding the motion for the adoption of the Report and Accounts, is reproduced below:

It is a privilege and an honour to say a few words at this Centennial Meeting of the General Chamber of Commerce. I am sure we all look forward with keen interest to the forthcoming publication of the History of this Chamber and we thank those who have performed this task.

Last year the Report reviewed the decade of the fifties. I remember clearly in 1951 which was my first full year in the Colony, that the future was being faced pessimistically. Business suffered when the Korean war boom collapsed, and certain trade restrictions were instituted. Magazine articles spoke of the "last days of Hong Kong". Instead, the past 10 years have seen phenomenal economic growth, and we speak now of a boom, which is of our own making. But again there are warnings of dangers ahead which our Chairman has pointed to in his Statement.

We must steer a careful course and not be unduly pessimistic. But our volume of trade has a higher level from which to descend, and our population is larger.

We are now regarded as serious competitors by some of the world's large nations and industries. However, this Colony's need to maintain markets and increase commerce abroad is vital and certainly relatively more important to us than to anyone.

In this connection I refer to the sub-headings in the Chairman's Statement on "Local Industry", "Trade Promotion", "Public Relations", and "Restrictions on our Trade". The story varies, but the theme is the necessity to find the ways and means for sustaining and increasing our export trade. Therefore it is obvious that Public Relations are increasingly important, and I strongly agree with our Chairman that more could and should be done. There are more and more news items critical of Hong Kong, and although competitors' claims can be understood, this Colony has valid arguments in rebuttal, which should always be presented forcefully and promptly.

Tourism has fulfilled its promise and has had another good year, with even better prospects ahead. The Hong Kong Tourist Association has waged an extremely effective publicity campaign, well worthy of note.

I am sure there is agreement and satisfaction that we are able to offer the scholarships for technical training, which is, of course, one of the purposes of this Chamber.

Our Chairman has completed his term of office which was the most active year of the 100 years of the Chamber. This means he has had to devote much more than the usual time to our affairs. We respect his spirit of service for the community and we all thank him warmly for a job well done.

Also on behalf of members I thank the members of the General Committee, members of the Sub-Committees, and our Secretary and his staff for their excellent and fruitful work in the interests of the Chamber.

I have great pleasure in seconding the proposal that the Report and Accounts be adopted as they have been presented to the Meeting.

The Report and Accounts for the year ended 31st December, 1960, were then unanimously adopted.

OTHER BUSINESS

Proposed by Mr. J. D. C. Pearce, M.B.E., and seconded by Mr. A. J. Dodd, the following members were elected to serve as the General Committee for the ensuing year: The Hon. Sir S. N. Chau, C.B.E., The Hon. M. W. Turner, C.B.E., The Hon. H. D. M. Barton, M.B.E., The Hon. G. M. Goldsack, The Hon. R. C. Lee, O.B.E., Messrs. S. J. Cooke, J. D. Clague, C.B.E., M.C., J. Dickson-Leach, C.B.E., Fung Hon Chu, S. S. Gordon, C. H. W. Robertson, G. R. Ross, T. Y. Wong, and C. A. Wright.

It was proposed by the Chairman, seconded by Mr. J. MacKenzie, and unanimously agreed that the subscription for the year beginning 1st January, 1962, be \$400.

Mr. H. B. Neve proposed, Mr. A. J. C. Threlfall 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.

ELECTION OF CHAIRMAN AND VICE-CHAIRMAN

At a Meeting of the General Committee held immediately after the above Meeting, Mr. W. C. G. Knowles was elected Chairman and Mr. S. S. Gordon was elected Vice-Chairman of the Chamber for 1961.

EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of the Chamber was held in the Board Room of the Chamber on Friday, 9th June, 1961 at 12.15 p.m. at which the following resolutions, having been duly proposed and seconded, were passed as an Ordinary and a Special Resolution respectively:—

Ordinary Resolution

“That approval be given to the nomination from time to time as a vacancy occurs of a representative of the Chamber for appointment, if approved by H. E. the Governor, to the Legislative Council by resolution of the General Committee, and that the General Committee be invited to make new Bye-Laws to replace Bye-Laws 28-38.”

Special Resolution

“That the words “for election by the Chamber in General Meeting as the Chamber's Representative to the Legislative Council” in Article 16 be deleted and replaced by the words “by the General Committee as the Chamber's Representative to the Legislative Council”.”

The following note, which was circulated to members with the notice of the meeting, explains the purpose of the alteration:—

“The Chamber has once again been invited by Government to submit the name of a member who would be willing to serve as a member of the Legislative Council if so appointed by His Excellency the Governor.

“The procedure laid down in the Chamber's Bye-Laws and referred to in the Articles for deciding on whose name shall be submitted is somewhat involved, as it entails the calling for nominations, the holding of a special meeting of the General Committee at which these are to be opened and the calling of an Extraordinary General Meeting for the holding of an election, irrespective of whether there is more than one nomination or not.

“Your Committee has, for some time, felt that this procedure is unnecessarily cumbersome and inconvenient for all members.

“Members will no doubt wish their representative in the Legislative Council to be guided by the General Committee, whom they elect annually, and it is therefore thought appropriate that the selection of the Chamber's nominee should be left to the Committee.”

At a meeting after the passing of the above resolution, the General Committee resolved to delete Bye-Laws 28-38 and to adopt the following Bye-Laws:—

**“Nomination Of Representative
To Legislative Council**

28. Except in cases covered by Bye-Law 38, on receipt of a request from Government to nominate a representative of the Chamber for appointment, if approved by H. E. the Governor, to the Legislative Council, the General Committee shall meet as soon as conveniently may be, and nominate such representative. 29-37 (deleted).

38. If during his tenure of office as the representative of the Chamber in the Legislative Council, such representative shall be absent on leave, or otherwise temporarily unable to serve, and the Chamber is requested to nominate another representative to act as representative of the Chamber in the Legislative Council, the General Committee may, as and when the occasion arises, nominate another representative to act as representative of the Chamber in the Legislative Council, during such period or periods as the originally nominated representative is absent on leave, or otherwise unable to serve.”

THE CHAMBER'S CENTENARY, MAY 29TH 1961

THE Centenary of the founding of the Chamber in May 1861 was celebrated in a variety of ways, in London as well as Hong Kong.

The highlight in Hong Kong was a dinner held on the Centenary date at the Cafe de Chine which was attended by His Excellency the Governor, Sir Robert Black, G.C.M.G., O.B.E., the Hon. the Chief Justice, Sir Michael Hogan, C.M.G., and many other leading representatives of all aspects of the Colony's life.

A few hours later another dinner was held at Quaglino's in London where the guests included Viscount Boyd, (who, as Mr. Alan Lennox-Boyd, was for five years Britain's Colonial Secretary) and The Earl of Perth, Minister of State for Colonial Affairs. In his speech Lord Perth said: "In Hong Kong you find the last example in the world of capitalism and private enterprise given a free hand. The most extraordinary thing about it is that it works Some of us should go back and take an example from Hong Kong."

Congratulations on the occasion were received from many well-wishers. These included the Federation of Commonwealth and British Empire Chambers of Commerce, the British National Committee of the International Chamber of Commerce, the Association of British Chambers of Commerce, and a large number of individual Chambers, among them London, Leicester, Manchester, Bradford, Bermuda and Belfast. In addition a handsome presentation plaque was received from the Chinese General Chamber of Commerce.

Other gifts were a silver cigarette box presented by past Chairmen of the Chamber, and a silver salver and set of ashtrays from the members of the Centenary Year General Committee.

A History of the Chamber written by Mr. W. V. Pennell was printed together with the Annual Report for 1960 and published in April 1961. This History was well received and reviewed by a large number of journals including The Times, The Statist, the F. B. I. Review and the New Commonwealth.

The South China Morning Post also devoted an eight page supplement to the occasion on May 29th.

As a lasting commemoration the Chamber instituted Scholarships at the University of Hong Kong (Faculty of Engineering and Architecture) and at the Hong Kong Technical College (Commerce Department), in each case guaranteed for six years in the first instance, although it was hoped that future Committees might be able to extend this period.

THE HONG KONG GENERAL CHAMBER OF COMMERCE
CENTENARY DINNER.

Speech by the Chairman (W. C. G. Knowles, Esq)

Your Excellency, Ladies and Gentlemen:

I am very conscious that I am the wrong person to be standing here to bid you welcome tonight. The preparations for the celebration of our Chamber's Centenary were made by my predecessor, the Hon. Mr. George Goldsack, and by the Chairman of his Centenary Sub-Committee, Mr. Stanley Cooke, who is unfortunately out of the Colony this evening. Their ideas were made incarnate by our Secretary and Assistant Secretary, Messrs. Kite and Hall, assisted by their hard-working staff; indeed, Mr. Kite himself began as long as 10 years ago to collect material for the Chamber's history. Mr. Pennell of the South China Morning Post also put in a great deal of research and deserves our special gratitude for undertaking the heavy task of writing our history which has just been published. To all these are due our thanks for their hard work and our congratulations on the successful outcome of their efforts.

Until the Hong Kong General Chamber of Commerce honoured me with a seat on its Committee, I knew nothing of the ways of Chambers except for one contact some 30 years ago in a town in the Yangtsze Gorges. One of my Company's ships had stranded; I had gone up to look after the cargo, and became involved in a dispute with the lightermen. The district at the time was under martial law and my appeal to the commanding officer was passed to the local Chamber of Commerce. Their decision, not entirely in my favour but which I considered just, was rigidly carried out—the head lighterman, I was told, was kept in prison until the transaction was complete. I hesitate to suggest that your Excellency should give the Hong Kong General Chamber powers to imprison recalcitrant members, but I can say from experience that such powers are a great help in getting things done.

Like the culture of Hong Kong generally, the Hong Kong Chamber is a fusion of the tradition of China and Europe. In the middle ages the Craft Guilds of England regulated not only standards of manufacture but the wages of apprentices and craftsmen. Their place was later taken by the merchants' companies and the journeymen's companies, also craft fraternities, some of which survived into the 18th century. These in turn gave place to forms of trade association more suited to the factory system of industry, and one expression of the instinctive desire to form a side was the formation of Chambers of Commerce, which, in contradistinction to the Craft Associations, combined the interests of different forms of business and industry. Such Chambers were generally associated with overseas trade: my friends at the Hong Kong University tell me that the first recorded Chamber to be so called was formed in Marseilles in 1599. The fashion spread to other cities in France in the 17th century, and in 1768 the first

Chamber of Commerce was founded in the British Isles, curiously enough in Jersey, and the same year saw the formation of the Chamber of Commerce of the State of New York. The movement spread over Britain, and in the 1830's came to the East, when Chambers of Commerce were founded in the main trading centres of British India.

And so, in 1861, the Hong Kong Chamber was formed. From the beginning its membership was international being drawn from all merchants interested in overseas trade: among the founder members were a number of Indian firms who unfortunately do not survive to send representatives here this evening, although we have several newer Indian members, and I am proud to welcome the representatives of our first Chinese banker member, the Bank of East Asia, of Messrs. Sui Heong Yuen and Bunnan Tong, our earliest Chinese merchant members, and of the Sun Company, the department store which has for so long supported the Chamber.

In China, too, there were craft associations, but the instinct to band together against outsiders was also shown in other ways. The Ch'ing Pang, the powerful secret society which in later days, like the Triad Society, degenerated into an organization of gangsters, had its origin in self protection clubs among the people who lived on the banks of the Grand Canal.

Junks working their way up the Canal were an easy prey to bandits, and the Imperial officials responsible for convoys of tribute rice found it easier to levy fines on villages near the scene of robberies than to prevent or apprehend the robbers. So the villagers themselves banded together to organize protection for the rice junks: how far they succeeded in their original purpose I do not know, but the Ch'ing Pang which they founded certainly remained a secret society of great power long after tribute rice ceased to move up the Grand Canal.

In China, Chambers of Commerce of Chinese merchants were originally established by official decree, as a movement to protect and develop the native merchants against growing foreign commercial influence. But the seed must have fallen on fertile ground: the first Chamber was started in Shanghai in 1902, and by 1908 there were similar organisations in 31 major towns and 135 smaller places. I have it at first hand from a friend who travelled extensively, mainly in the North West of China, during the troubled second and third decades of this century, that the Chambers of inland towns at that time performed functions which normally are quite outside their province; for example, they made arrangements for clearing accounts and even for the transfer under guard of sycee between neighbouring towns, and thereby kept trade going and maintained the subsistence of the people.

In modern times, apart from self regulation and joining together for self protection, the main function of Chambers of Commerce is to express to Government the opinions of the commercial community on public matters which concern them. This has been a prime function of the Hong Kong Chamber since its inception and it is interesting to read in our records how a few main subjects have run like continuous threads through our correspondence with Government.

Land, naturally enough, was a prime concern to both Chinese and British settlers, particularly when the Colony was new, and in the early days the attention of the Chamber was principally directed towards security of tenure and such things as length of leases, the terms of renewal of leases and of the conversion from 75 to 999 year leases. Later the emphasis changed and as everyone knows, the argument now is about the cost of new land put up for sale by Government, and the recompense to farmers for agricultural land surrendered for urban development.

Even more regularly mentioned than land, the harbour is the most constant theme of the 100 years. From the beginning the leaders of the Chamber recognised the over-riding importance of the harbour to the Colony. When Government periodically cast covetous eyes on the wealth of shipping using the port and proposed to levy an impost on it in order to raise revenue, the Chamber rejected the suggestion and fought strenuously and successfully against what it termed "interference with the freedom of the port". It is a tribute to the foresight of the members of the Chamber, themselves predominantly merchants, who must have realised that revenue would have to be raised in one way or another, that they nevertheless faced the possibility of more direct levies on themselves rather than risk injury to the goose which produced their golden eggs.

We are today as dependent on the harbour as ever. The statement so often made that Hong Kong is no longer primarily an entrepot is misleading. The difference between now and the old days is simply this: then, goods came in by ship, were discharged into lighter or godown and then reloaded into another ship or other wise exported; now, in addition to this strictly entrepot trade, goods may also be discharged into a factory and processed, but much the greater part of the resulting manufactures is also reloaded into ships and exported. To the two older estates of merchants and ship owners we have added a third, the manufacturers—personified here tonight by Sir Sik-nin Chau, the Chairman of the Federation of Industries, who honours the Chamber by serving on its General Committee—but the manufacturers rely on the harbour to handle the imports of their raw materials as well as the export of their finished products, and the whole commercial and industrial life of the Colony still centres around the facilities and the freedom of its port.

And of its airport. The Chamber's annual reports regularly mentioned air services in the 1930's, and again its Committee and members showed remarkable foresight in recognizing the importance of a form of transport then not much more developed than space travel is now. For Kai Tak is today a secondary centre around which the commerce of the Colony revolves, not merely because of the direct benefit which tourists bring, but because it is a focus of communications; airmail has largely taken the place of seamail on the one hand and encroaches on the domain of telegraphy on the other; while, more important still, the businessmen who form a large part of our

airborne tourist traffic, make the personal contacts which are now-a-days an indispensable part of trade. Our port now-a-days embraces both ships and aircraft, and its facilities and freedom are as important as they have ever been.

There were other smaller matters which constantly engaged the Chamber's attention. Imperial Preference has presented problems to the experts ever since the Ottawa agreements were made, and one of the reports in the decade before the War recounts an argument about lard which has a familiar ring to duck exporters today—it was then decreed that lard could only claim preference if the pigs whose misfortune produced it themselves had a British birth certificate. Arguments some 25 years ago about the quota for rubber shoes imported into the U.K. also remind us of our textile problems today, and you may have seen in the Chamber's printed history that nearly 100 years ago the Chamber made a cash donation to a fund to assist unemployed Lancashire textile workers; now-a-days the contribution to Lancashire's economy which is demanded from us is not in cash but by way of the unemployment of our own work people.

All these matters can be summed up as the concern of the people who buy goods abroad and of those who sell goods to markets abroad. That remains the basis of Hong Kong's problems today. Our manufacturers are efficient and have no difficulty in competing in world markets; the problem is to find markets abroad and to keep them open to our products. In this the Chamber, with its hundred years' experience of overseas trade, can be expected to take the lead, but in modern conditions there is a limit to what we can do unaided. The prime need today is for expert effort in the field of public relations, and the Chamber already spends \$100,000 a year of its members' funds on promoting such an effort; that is the limit of what we can afford, but it satisfies only a fraction of what we need, and we have not been able to touch the United States, Europe, Australia or Africa, in all of which there is an urgent call for a campaign to make clear what Hong Kong is and what Hong Kong stands for.

A centenary looks forwards as well as backwards, and I am reminded of a story which is told of Confucius's grandson. One day when he was alone with Confucius and heard him sighing, he went up to him and, first bowing twice in the prescribed manner, asked why he was depressed. "Is it" he said "because you think that your descendants, through not cultivating themselves, will be unworthy of you? or is it that, in your admiration of the ways of Yao and Shun, you are vexed that you fall short of them?" "Child", replied Confucius, "How is it that you know my thoughts?" "I have often", said the boy "heard from you the lesson, that when the father has gathered and prepared the firewood, if the son cannot carry the bundle, he is to be pronounced degenerate and unworthy. The remark comes frequently into my thoughts, and fills me with great apprehensions."

In this complacent age we are less likely to worry about our inferiority to Yao and Shun, and more inclined to grumble that the bundles our forefathers have left for us to carry are full of curly bits

and heavy lengths. However, in one way or another we shall doubtless succeed in picking them all up, and we can be even more certain that the wood we in turn gather and stack will appear just as awkward to our successors.

Your Excellency, it gives me great pleasure on behalf of the Committee and Members of our Chamber of Commerce, to thank you for the honour you have done us by attending our Centenary celebration tonight and to bid you welcome, together with our other distinguished guests.

Fellow members of the Hong Kong General Chamber of Commerce, I give you a triple toast:

His Excellency the Governor coupled with the Colony of Hong Kong and our other honoured guests.

*Speech by His Excellency the Governor,
Sir Robert Black, G.C.M.G., O.B.E.*

"Mr. Knowles' reference, at the end of his speech, to Confucius may incline us, on this historic occasion, to see what lessons, if any, we can learn from the application of historical perspective.

"A Chinese Emperor, who read the works of Confucius a thousand years after the philosopher's death, made the comment that 'by using antiquity as a mirror you may learn to foresee the rise and fall of empires.' He was illustrating the value he saw in Confucius's use of perspective in the study of history.

"Mr. Knowles has spoken of the firewood we carry and of the firewood we gather for those who come after to carry. Maybe he did not have directly in mind the tenet of historical perspective, but it is relevant.

"If we reduce the vast canvas to a miniature and have, instead of the great land mass of China with its age-old civilisation, a small, minutely finished image of Hongkong, with its, as yet, brief intrusion on the march of time, we may see in this evening's celebration an opportunity to pause and think about what has been done.

"It marks the centenary of an institution which, for five-sixths of the Colony's existence, has shared its good and ill fortunes, the blockades, the boycotts, the pirates, the silver prices—and war, as well as boom times and prosperity.

"And the Chamber has, of course, played a very important part in the commercial expansion of Hongkong. As a Chamber of Commerce, its role has been clearly written for it, since our community has lived—and thrived—on commerce and shipping.

"It is true that we have added greatly to our assets with our recent and remarkable industrial expansion, but, as your Chairman has said, the merchant and the shipper, for their part, have no less onerous a task to perform than before."

"Today, we are an even greater emporium of trade than we were before our industrial expansion became so notable, and what is said on our Rialto is world news.

"In its one hundred years of life, the Chamber has been a vital organ in the body politic. How do we interpret Mr. Knowles' lilt of the firewood gatherers, what lessons may we learn in retrospect from the Chamber's history? I do not propose to expatiate on that history.

"We have had the good fortune to have Mr. Pennell to do this excellently, with his sympathetic and expressive pen. Since you are all sitting poised to dine and to hold sensible and profitable conversations with your neighbours, I shall dwell on only one of the aspects which interest me, and that is a change in the relationship with Government.

"Some of you may recollect Hilaire Belloc's little essay on Fables from Aunt Aesop—the one about the Husbandman and the Viper.

"In his words: 'A Husbandman (Poor Devil!) having found a Viper frozen stiff in an English July, picked It up and put It in his Bosom, 'For', said He, 'I am credibly informed by the Gentlemen who take Large Salaries from the Royal Zoological Society, that Vipers are quite Tame and have been adopted in Pets' Corner.'

"When the Beast thawed, It stung the Husbandman more sharply than a Thankless Child; who thereupon exclaimed: 'We must reform the Civil Service in all its Branches and especially those Public Bodies which, here in Britain, escape their Responsibilities on the Pretence of Independence.' Whereupon He expired in Great Agony and was buried at the Cross Roads with a Stake through his Chest.'

"Hilaire Belloc's comment was that we do not know what happen to the Viper.

"The earlier record of the Chamber suggests that it took upon itself the role of the Government Opposition. Some of its members might have said 'Aye' very loudly to a motion expressed in the terms of the poor Husbandman's exclamation. The Government, for its part, seems at times to have acted in a very odd manner.

"Well, I believe that this situation has changed greatly in recent years, and I prefer to think of the members of this Chamber, of the merchants, of the bankers, of the industrialists and of the Government of this Colony, all as members of the same team.

"As far as I am concerned, we are all on the same side, all wearing the same Hongkong colours, whether we are merchants or civil servants, industrialists or lawyers, bankers, accountants or doctors, school masters or technicians, skilled workmen or unskilled workmen.

"Our goals are to secure the survival and to establish and maintain the prosperity of this great Colony of Hongkong. We are fortunate to be standing on the firm base of an achievement which owes its entrenchment to those who have gone before us. But, in the more distant past, their efforts were not always in harmony.

"I am, at all times, most concerned to ensure that the people of Hongkong do not live in separate compartments, according to their forms of livelihood, meeting only for strictly professional purposes. I am concerned that we should meet together and strive to understand

one another's problems, informally, as well as formally, in the dressing-room as well as on the field of play.

"I am sure that all of you agree about the need for inter-dependence and mutual understanding here. This does not mean, of course, that there should be no criticism. We need that, and, provided it is reasonable criticism, fair and informed criticism, given in the spirit of the community's best interests and expressed because of anxiety for the common good, I welcome it at any time.

"The people of Hongkong have faced many crises, and resilience and resource have enabled them to surmount these and move on and up. We have our problems today, really critical ones too, and amongst them and of major importance is our need for markets. If we do not have customers to buy what we make, we shall have to close our factories and throw many people out of employment.

"But one thing we must not have is a 'bread-line economy.' The form in which this problem is before us at the moment is markets for our textiles.

"As you know, two of my most senior officers recently went to London for discussions with American and Canadian Government representatives on international trade and textiles. They reported to me on their meetings, and they have also explained the position in detail to industrial and commercial leaders, with whom the matter at present rests.

"The substance of what the Financial Secretary had to report has already appeared in the newspapers. It is most important that industrial and commercial interests fully appreciate the significance that the deliberations of their leaders will have on the future, not only of the textile industry, but of all industry in Hongkong. That is why, earlier, I spoke about inter-dependence.

"We have furthermore, a textile industry of international significance and we must keep our thoughts and actions on an international level. It may be necessary for us to set aside secondary interests in the wider interest of the Colony as a whole.

"We have to recognise that our unrestricted textile exports create a problem for the older industrialised countries, which it is not possible to solve in a short time. Equally, of course, these older countries must recognise our need for expanded markets in the long term.

"Mr. Knowles has spoken about the attention which the Chamber has had to pay in the past to Commonwealth Preference, following on the Ottawa Agreements.

"Commonwealth Preference has been a wonderfully large 'golfer's umbrella' to protect us, but we must bear in mind that it could be withdrawn or reduced in size, for instance, if the United Kingdom decided to join the Common Market. And just as we have enjoyed Commonwealth Preference privileges, which are only privileges and not rights, it is also true that we have owed some part of our success to the forbearance of others.

"But, maybe, each side will recognise the problems of the other; on the one hand, our strong moral claims, based on our exceptional difficulties and our fantastic achievement; on the other hand, the impact on production in other countries and the repercussions of depression and unemployment there.

"If they can, I believe that reasonable agreements are possible which will extricate us from our long-term difficulties.

"Forbearance on our part now will yield greater benefits in the long run than we could possibly achieve in the short term by acting without restraint. We have much to lose if we do not temper our action now with discretion and with an understanding of the problems of others.

"Mr. Knowles has referred to the need to put ourselves across more effectively in other countries. This is always a difficult problem for a small country with limited resources in man-power.

"Our permanent representatives abroad have to be of good calibre, men who can readily gain access to the big commercial interests in the countries where they are posted. It is not by any means easy to find such men running spare, the best are already fully engaged here in Hongkong.

"You are aware, of course, of the composition of the Five-man Mission we are sending to Australia in July. This is not the first time that we have sent a Mission overseas, but the unusual feature about this one is that it will make a month-long tour of the Australian continent before the opening of the Sydney Trade Fair, a Fair in which we shall be playing a significant part.

"During that time, the Mission will invite individuals to attend the Trade Fair and to see for themselves what Hongkong can offer.

"We are also taking advantage of the generous gesture by firms with Hongkong connections to put on window displays in the various cities at the time when the Mission is visiting them.

"By all these means, we shall be able to give wide publicity to our interests in the Australian market, and I should like, now, to wish the Mission and the Trade Fair delegates every success in their related ventures.

"I am happy to know that, in both of these, your Chamber will be strongly represented.

"I could go on to talk of other pieces of firewood, either those which we have dropped on people's toes, or those which we still have to gather, but time passes and dinner calls.

"I am surprised, indeed, that no one has been sufficiently Byronic to drop a hint while I have been speaking by ringing.

'that all oftning over-powering knell,

The tocsin of the soul,—the dinner bell.'

"So now, I invite my fellow guests to join with me in offering to the Hongkong General Chamber of Commerce our congratulations on its Centenary, in extending to it and all its members our best wishes for the future, and, finally, in thanking it, in anticipation, for what we are all most confident will be an excellent dinner.

COMMERCIAL STATISTICS

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

HARBOUR AND AIRPORT

Shipping (Ocean and River Over 60 Tons Net)
Entering and Clearing the Port of Hong Kong, 1960 and 1961

FLAG	ENTERED		CLEARED	
	1960	1961	1960	1961
	No.	Tons	No.	Tons
British	2,735	6,272,330	2,654	6,197,755
Foreign	3,663	11,306,456	3,815	12,162,165
Total	6,398	17,578,786	6,469	18,359,920
British	2,699	6,135,727	2,631	6,115,302
Foreign	3,649	11,202,329	3,786	12,054,293
Total	6,348	17,338,056	6,417	18,169,595

Commercial Cargo Tonnes

	DISCHARGED		LOADED	
	1960	1961	1960	1961
	D.W. TONS	D.W. TONS	D.W. TONS	D.W. TONS
Ocean-going Vessels	4,756,847	5,085,034	1,976,998	1,892,356
River Steamers	12,768	12,330	16,880	17,361
Junks	941,639	883,918	126,079	158,875
Launches	121,820	88,613	7,704	27,475
Total	5,833,074	6,069,895	2,127,661	2,096,067

Arrivals and Departures of Aircraft, Passengers and Freight at Kai Tak

	1960		1961	
	Arrivals	Departures	Arrivals	Departures
Aircraft:				
Arrivals	5,962	5,961	7,095	7,100
Departures	5,961	11,923	7,100	14,195
Total	11,923	17,884	14,195	21,295
Passengers:				
Arrivals	177,774	194,194	216,997	241,431
Departures	194,194	371,968	241,431	458,428
Total	371,968	566,162	458,428	699,859
Freight:				
Imports (kilogrammes)	1,529,507	3,251,143	1,860,793	3,629,786
Exports (kilogrammes)	3,251,143	4,780,650	3,629,786	5,490,579
Total	4,780,650	8,031,793	5,490,579	9,120,365

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF COMMODITIES
For the years 1960 and 1961

COMMODITY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1960	1961	1960	1961	1960	1961
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Live animals, chiefly for food	247,912,186	214,216,557	6,000	11,500	4,789,680	6,371,739
Meat and meat preparations	86,219,337	95,233,761	1,636,892	1,405,260	2,598,514	3,982,306
Dairy products, eggs and honey	128,153,624	135,291,027	290,665	158,604	10,595,370	7,018,674
Fish and fish preparations	113,311,390	101,021,903	10,637,973	12,090,089	21,586,431	19,298,823
Cereals and cereal preparations	317,190,931	360,228,915	20,810,723	19,362,832	15,822,513	37,130,898
Fruits and vegetables	263,904,716	263,923,610	38,042,494	31,397,210	88,177,863	65,251,474
Sugar and sugar preparations	79,032,374	91,811,531	31,813,475	21,211,156	7,655,222	22,298,847
Coffee, tea, cocoa, spices and manufactures thereof	56,682,243	63,373,429	1,869,441	1,763,529	17,672,468	22,749,019
Feeding stuffs for animals (not including unmilled cereals)	19,172,152	32,202,205	539,260	646,836	2,072,313	3,932,365
Miscellaneous food preparations	41,653,542	49,175,549	24,312,471	26,238,457	9,556,270	10,185,623
Beverages	30,321,112	34,006,850	1,775,512	1,908,223	5,969,625	5,312,348
Tobacco and tobacco manufactures	85,002,486	98,416,221	11,712,582	24,930,085	6,356,613	7,183,205
Hides, skins and fur skins, undressed	4,518,177	3,902,803	2,721,961	2,733,764	2,930,091	2,244,558
Oil-seeds, oil nuts and oil kernels	36,749,928	46,605,799	—	—	19,075,343	19,744,972
Crude rubber, including synthetic and reclaimed	33,175,984	18,518,140	17,085	91,531	6,332,147	1,855,961
Wood, lumber and cork	87,262,048	63,813,580	6,350,880	4,439,571	7,399,694	6,033,001
Pulp and waste paper	1,832,848	2,030,101	1,335,002	1,385,982	1,138,336	961,096
Textile fibres and waste	337,367,140	432,343,458	7,149,470	8,204,567	18,766,235	16,552,879
Crude fertilizers and crude minerals, excluding coal, petroleum and precious stones	18,476,219	13,934,166	2,130,573	2,034,872	10,576,746	4,501,471

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF COMMODITIES

For the years 1960 and 1961—Continued

COMMODITY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1960	1961	1960	1961	1960	1961
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Metalliferous ores and metal scrap	13,092,171	17,837,790	100,742,346	95,194,316	2,030,156	4,690,235
Animal and vegetable crude materials, inedible, n.e.s. ..	154,987,305	124,188,790	17,463,739	16,496,217	103,550,004	79,749,306
Mineral fuels, lubricants and related materials .. .	197,570,573	212,940,526	5,870	3,620	5,758,831	7,205,217
Animal and vegetable oils (not essential oils), fats, greases and derivatives .. .	64,889,216	76,298,521	3,559,954	3,997,374	16,560,632	14,466,288
Chemical elements and compounds .. .	66,847,120	80,337,623	3,792,141	4,528,011	9,854,802	19,174,573
Mineral tar and crude chemicals from coal, petroleum and natural gas .. .	1,745,777	1,035,085	387	772	391,056	10,000
Dyeing, tanning and colouring materials .. .	64,560,658	58,899,623	18,726,540	18,064,624	27,487,087	27,648,612
Medicinal and pharmaceutical products .. .	108,811,889	110,256,065	15,695,701	19,516,948	58,602,141	63,789,435
Essential oils and perfume materials; toilet, polishing and cleansing preparations ..	44,491,631	45,396,363	6,121,740	6,182,496	8,845,932	8,027,725
Fertilizers, manufactured ..	2,770,782	27,104,555	—	—	339,815	24,847,436
Explosives and miscellaneous chemical materials and products .. .	176,675,520	208,778,856	6,755,795	7,469,925	24,525,251	33,460,363
Leather, leather manufactures, n.e.s., and dressed furs ..	27,141,687	28,538,852	1,328,761	1,577,066	2,910,172	2,048,019
Rubber manufactures, n.e.s. ..	15,129,513	17,673,884	1,099,688	1,231,546	1,257,823	1,965,260

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF COMMODITIES

For the years 1960 and 1961—Continued

COMMODITY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1960	1961	1960	1961	1960	1961
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Wood and cork manufactures (excluding furniture) .. .	19,763,095	20,944,188	4,423,263	5,840,141	1,906,317	2,654,635
Paper, paperboard and manufactures thereof .. .	133,685,401	138,217,952	7,806,181	8,265,719	20,710,370	19,136,172
Textile yarn, fabrics, made-up articles and related products	1,044,207,848	866,641,639	554,180,059	668,968,999	210,351,631	129,219,391
Non-metallic mineral manufactures, n.e.s. .. .	107,515,317	103,150,781	14,900,341	13,493,260	9,868,266	8,654,588
Silver, platinum, gems and jewellery .. .	211,973,981	255,420,735	34,374,080	54,783,861	55,010,844	64,994,443
Base metals .. .	301,868,708	272,068,117	33,680,461	33,526,421	68,554,529	37,727,016
Manufactures of metals .. .	70,764,854	68,803,734	117,752,817	120,786,193	9,918,658	7,789,144
Machinery other than electric	269,037,709	271,300,175	12,236,502	13,959,727	24,627,367	29,089,938
Electric machinery, apparatus and appliances .. .	175,879,350	207,541,518	47,343,945	73,167,402	20,020,919	24,739,905
Transport equipment .. .	153,921,324	143,912,202	17,219,449	13,315,281	21,502,385	13,177,198
Prefabricated buildings; sanitary, plumbing, heating and lighting fixtures and fittings	14,889,727	13,400,472	69,962,710	77,402,456	1,530,108	1,005,717
Furniture and fixtures .. .	8,312,720	7,042,830	49,200,104	42,797,022	930,843	767,320
Travel goods, handbags and similar articles .. .	3,239,548	3,568,130	20,162,736	19,370,194	571,370	386,865
Clothing .. .	70,988,558	82,006,003	1,010,397,662	862,074,745	13,599,491	10,258,905
Footwear .. .	13,700,752	17,170,784	114,535,317	103,710,878	2,422,946	1,901,492
Professional, scientific and controlling instruments; photographic and optical goods; watches and clocks .. .	176,220,292	192,823,382	15,807,229	20,166,268	51,807,978	46,530,454

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF COMMODITIES
For the years 1960 and 1961—Continued

COMMODITY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1960	1961	1960	1961	1960	1961
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Miscellaneous manufactured articles, n.e.s.	140,008,189	148,418,208	392,694,790	445,939,926	34,842,243	34,385,909
Postal Packages	19,966,881	18,431,205	12,083,915	10,417,978	—	—
Live animals, not for food	1,097,316	1,335,223	2,160	73,854	1,095,013	1,595,270
Commodities, n.e.s.	—	8,865,209	—	16,694,525	—	7,302,835
<i>Merchandise Total</i>	<i>5,863,693,849</i>	<i>5,970,398,625</i>	<i>2,867,248,842</i>	<i>2,939,031,833</i>	<i>1,070,456,454</i>	<i>991,008,925</i>
Gold and Specie	292,759,287	206,471,200	202,400	—	316,821,908	219,911,622
Grand Total	6,156,453,136	6,176,869,825	2,867,451,242	2,939,031,833	1,387,278,362	1,210,920,547

82

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF MERCHANDISE
By countries for the years 1960 and 1961

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1960	1961	1960	1961	1960	1961
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
BRITISH COMMONWEALTH						
Aden	77,668	140,278	10,774,837	10,983,571	2,322,802	2,061,370
Australia*	138,970,311	151,236,154	86,362,904	60,663,413	33,548,986	25,832,235
Brunei	3,826,629	3,352,235	2,863,149	2,566,272	998,347	1,350,880
Canada	118,560,203	102,374,270	76,591,350	64,663,627	12,543,078	11,808,571
Federation of Rhodesia and Nyasaland	5,407,838	11,652,030	7,798,419	9,521,552	259,692	766,439
Ceylon	7,437,774	6,884,302	23,017,106	15,184,376	6,417,696	3,668,148
Cyprus	150,162	53,760	2,960,213	3,810,272	123,234	133,848
Fiji	6,799,608	83,374	5,866,441	6,718,335	736,372	421,409
Gambia	1,298	—	664,531	2,089,574	1,480	8,720
Ghana	—	—	21,913,572	26,810,947	575,384	704,992
Gibraltar	—	—	1,241,982	1,603,683	474,246	400,027
India	31,649,532	38,018,170	2,700,794	2,455,389	8,249,623	8,505,837
Jamaica	293,623	194,153	5,829,117	5,109,705	424,162	413,180
Kenya	10,307,410	13,754,052	17,169,211	22,567,657	197,674	125,098
Malaya	138,989,901	139,858,440	243,069,241	266,957,738	196,445,978	185,240,617
Malta	—	—	1,971,957	2,312,395	24,241	35,884
Mauritius	41,900	39,056	8,965,555	8,724,215	959,713	1,018,779
New Zealand	6,639,642	5,789,100	31,899,230	36,003,288	3,757,071	3,908,073
Nigeria	3,944,690	13,489,220	45,179,873	50,382,896	963,362	620,025
North Borneo	39,048,310	29,831,221	20,491,052	34,827,449	7,644,031	7,790,563
Pakistan	136,873,564	75,721,422	4,735,243	7,606,147	3,664,794	4,212,504
Sarawak	22,616,804	12,684,075	12,864,075	10,193,587	13,463,903	20,561,732
Sierra Leone	—	—	12,007,148	9,432,699	7,605	15,204
South Africa	67,469,915	89,314,497	39,435,198	31,784,524	3,386,696	2,202,048
Tanganyika	45,972,952	34,375,546	4,005,075	4,940,407	292,543	184,402
Trinidad and Tobago	84,065	18,258	13,481,438	9,727,662	409,342	534,149
Uganda	12,367,747	19,183,054	1,874,072	3,722,196	10,849	—
United Kingdom	664,040,528	757,236,038	585,236,895	589,196,810	22,577,322	18,482,378

83

* Figures for 1960 include Papua and New Guinea.

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF MERCHANDISE

By countries for the years 1960 and 1961—Continued

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1960	1961	1960	1961	1960	1961
BRITISH COMMONWEALTH (Cont.)	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Zanzibar	3,171,390	2,993,209	1,062,562	1,474,855	69,451	45,734
British Oceania, n.e.s.	792,563	396,020	1,870,875	1,639,605	520,100	540,352
British Caribbean Territories, n.e.s.	26,568	3,337	12,681,717	5,649,269	171,215	350,562
West Indies Federation, n.e.s.	—	16,115	—	4,736,858	—	47,200
Papua and New Guinea*	—	86,019	—	13,124,033	—	1,457,769
British Commonwealth, n.e.s.	43,852	31,775	542,120	674,565	166,045	144,770
ASIA						
Burma	17,568,065	26,668,010	19,595,685	22,118,567	13,654,557	9,851,883
Cambodia	67,607,776	83,761,822	16,617,744	15,226,570	36,429,203	41,121,030
China (excluding Formosa)	1,185,904,539	1,028,316,424	12,979,004	7,868,297	107,264,269	91,266,016
Formosa (Taiwan)	124,260,041	154,181,516	14,380,080	10,335,901	61,587,940	53,395,236
Indonesia	92,321,091	80,376,604	78,793,244	172,938,315	74,664,856	52,752,308
Iran	15,089,250	17,642,098	7,690,824	5,951,666	5,571,207	1,635,967
Iraq	32,924	254,887	9,693,895	9,254,854	604,505	1,385,324
Israel	42,985,285	50,707,147	28,646	44,922	6,724,205	5,350,075
Japan	941,551,789	864,391,724	100,731,816	106,513,829	130,267,149	123,283,409
Jordan	—	1,361	782,193	1,839,655	487,394	514,917
Laos	281,973	147,599	3,644,586	2,391,437	6,182,389	6,927,136
Lebanon	55,567	1,357,703	2,063,563	3,194,671	1,825,000	1,751,895
Macau	46,831,366	49,466,131	12,103,961	14,902,434	53,887,208	56,774,141
North Korea	15,980,356	10,502,800	3,740	267,432	4,126,393	2,757,001
North Vietnam	9,043,185	12,017,885	2,065,588	547,140	3,435,248	3,081,900
Persian Gulf Sheikdoms	17,422,768	23,018,277	16,570,963	17,200,382	3,800,160	3,993,821
Philippines	13,998,632	14,764,156	20,756,728	15,312,805	23,834,716	26,695,850
Saudi Arabia and Yemen	18,092,722	19,559,564	8,857,858	9,775,297	2,154,675	1,661,206
South Korea	17,192,542	44,348,337	1,891,473	1,800,454	31,777,954	20,540,195
South Vietnam	47,494,198	38,991,809	3,956,841	5,112,273	10,379,115	13,749,318
Syria	6,737,794	14,366,431	1,379,172	642,838	1,328,185	305,477
Thailand	207,975,937	256,055,556	83,036,999	85,761,214	58,720,316	51,217,939
Asian Countries, n.e.s.	253,228	179,156	2,317,326	2,886,938	1,049,510	937,156

* included with Australia in 1960.

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF MERCHANDISE

By countries for the years 1960 and 1961—Continued

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1960	1961	1960	1961	1960	1961
EUROPE	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Albania	—	—	—	6,700	88	—
Austria	6,679,494	11,772,977	380,571	592,954	24,372	25,710
Belgium	85,098,515	100,830,815	7,260,138	8,299,676	15,813,018	21,487,866
Bulgaria	—	2,197,769	—	—	—	—
Czechoslovakia	8,563,965	9,449,888	3,500	950	28,854	2,200
Denmark	10,803,344	15,014,561	9,809,571	12,140,576	1,013,904	1,094,674
Finland	5,684,097	7,442,468	242,073	1,380,532	164,679	120,702
France	45,325,309	58,821,068	6,135,247	6,324,264	3,736,413	5,255,695
Germany (Eastern)	2,635,417	8,964,369	41,600	73,746	600	—
German Federal Republic (Western)	182,937,458	185,922,361	107,029,982	105,847,804	7,000,381	4,218,478
Greece	305,647	20,456	1,272,828	1,439,444	128,846	55,449
Hungary	194,011	5,463,806	—	—	—	—
Iceland	4,300	—	4,713	26,070	—	—
Irish Republic	1,914	40,798	1,247,372	2,372,346	166,393	319,217
Italy	65,909,885	79,380,677	20,406,702	25,191,154	3,870,357	4,217,706
Netherlands	113,904,791	117,756,693	16,151,896	22,896,695	7,427,034	5,469,647
Norway	11,453,642	12,463,300	16,192,386	15,994,132	3,436,459	3,396,966
Poland	5,506,092	6,575,510	150	2,837	—	—
Portugal	1,736,775	1,956,919	627,557	755,931	295,628	200,265
Rumania	393,241	605	12,301	54,196	—	—
Spain	3,301,901	1,932,233	313,587	265,911	262,102	196,100
Sweden	22,557,990	26,544,228	33,699,395	35,723,945	1,066,695	780,144
Switzerland	143,852,431	156,924,126	3,641,571	7,611,648	2,238,421	2,163,369
Turkey	61,220	6,809	1,434,190	1,259,151	113,755	140,936
U.S.S.R.	2,643,700	2,104,841	—	—	—	—
Yugoslavia	750,800	351,191	115	2,747	85	1,697

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF MERCHANDISE
By countries for the years 1960 and 1961—Continued

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1960	1961	1960	1961	1960	1961
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
AMERICA						
Argentina	7,517,503	12,288,810	825,516	1,580,316	591,755	486,278
Bolivia	—	—	732,136	634,302	78,555	225,835
Brazil	17,107,253	70,964,513	146,603	301,277	431,223	841,744
Chile	—	76,147	3,199,328	4,136,622	245,731	868,912
Colombia	304,555	113,873	2,624,742	2,951,172	33,622	12,358
Costa Rica	—	—	1,301,587	1,282,639	17,881	32,295
Cuba	372,572	49,524	1,271,559	204,732	61,038	22,130
Dominican Republic	9,176,256	—	2,228,773	1,281,292	129,050	48,942
Ecuador	52,068	95,463	2,709,732	1,400,914	117,535	38,185
El Salvador	640,918	760,348	2,345,097	1,694,100	11,291	12,189
French and Netherlands West Indies	—	46,546	5,595,731	5,152,606	2,557,477	1,662,892
Guatemala	—	339,630	1,308,292	951,114	37,774	36,521
Haiti	—	13,850	1,308,851	1,404,079	205,033	133,525
Honduras	—	—	1,690,576	1,638,750	16,309	13,882
Mexico	1,284,942	5,706,418	5,178,469	5,035,631	798,120	1,133,260
Nicaragua	434,996	508,550	1,586,889	1,171,203	27,759	14,089
Panama	2,295,569	5,921,379	16,377,109	18,334,756	1,333,652	3,848,988
Paraguay	7,967	—	521,996	581,206	29,183	45,441
Peru	1,655	16,080	3,618,960	3,899,162	966,030	1,318,306
United States of America	720,044,545	729,486,967	745,245,641	678,907,361	18,127,823	22,132,005
Uruguay	1,579,628	661,607	118,545	351,795	119,431	66,480
Venezuela	—	9,000	16,103,579	16,117,902	1,742,777	1,610,171
AFRICA						
Algeria	9,195	22,263	947,875	577,917	139,184	—
Congo Republic	19,000	—	7,459,082	4,608,014	62,170	48,579
United Arab Republic (Egypt)	1,345,927	141,047	393,180	191,347	130,160	86,523

86

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF MERCHANDISE
By countries for the years 1960 and 1961—Continued

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1960	1961	1960	1961	1960	1961
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
AFRICA (Cont.)						
Ethiopia	219,771	103,548	4,007,877	5,809,162	66,746	62,792
Libya	—	—	3,452,011	3,688,894	645,612	304,204
Malagasy Republic	27,780	1,471,676	2,321,522	3,428,981	216,562	172,340
Morocco	2,910	138,308	1,509,978	337,734	205,593	257,826
Mozambique	2,000,353	2,847,025	4,541,977	3,759,025	10,881,561	3,326,750
Angola	—	397,164	372,996	211,267	273,657	107,053
Sudan	1,974,599	2,353,788	7,896,104	4,342,467	309,864	857,168
Tunisia	—	—	301,388	304,545	—	—
French Community:						
Equatorial Africa	—	—	—	3,147,023	—	870
Guinea	—	28,436	—	3,246,504	—	134,312
Senegal	—	—	—	3,757,249	—	2,250,203
Mali	—	—	—	857,273	—	35,426
Mauritania	7,917	—	2,894,221	4,275	48,095	—
Ivory Coast	—	—	—	7,563,040	—	—
French Community:						
West Africa, n.e.s.	—	—	—	2,597,878	—	7,348
Cameroun Republic	—	—	—	2,269,944	—	—
Togo	—	—	—	600,044	—	—
Liberia	—	—	—	5,414,723	—	1,396,727
Somali Republic	—	—	—	427,378	—	98,289
Africa n.e.s.	25,070	5,598	9,637,323	1,952,398	4,599,302	158,447
OCEANIA						
United States Oceania	2,110,800	178,099	20,880,877	22,441,310	13,820,737	20,144,132
Oceania, n.e.s.	569,805	3,024	9,566,360	10,051,661	3,426,867	3,265,988
Postal Packages	19,966,881	898,236	12,083,915	10,417,978	—	—
Merchandise Total	5,863,693,849	505,960,750	2,876,248,842	2,939,031,833	1,070,456,454	991,008,925
Gold and Specie	292,759,287	206,471,200	202,400	—	316,821,908	219,911,622
Grand Total	6,156,453,136	6,176,869,825	2,867,451,242	2,939,031,833	1,387,278,362	1,210,920,547

87

CHAMBER'S REPRESENTATIVES

ON THE LEGISLATIVE COUNCIL OF HONG KONG

Names of members provisionally appointed to serve during the absence of appointed members are shown in brackets.

DATE	NAME OF REPRESENTATIVE	FIRM
1884-87	T. Jackson (A. P. MacEwen 1886)	Hongkong and Shanghai Banking Corporation. Holiday, Wise & Co.
1887-90	A. P. MacEwen (B. Layton 1888)	Holiday, Wise & Co. Gibb, Livingston & Co.
1890-1902	T. H. Whitehead (A. MacConachie 1894) (H. Smith 1900) (J. Thurburn 1900) (R. G. Shewan 1902)	Chartered Bank of I.A. & China. Gilman & Co. Butterfield & Swire Mercantile Bank Shewan, Tomes & Co.
1902-1906	R. G. Shewan (H. E. Pollock, K.C. 1903)	Shewan, Tomes & Co. Barrister at Law
1906-1915	E. A. Hewett (M. Stewart 1908 and 1912) (J. W. C. Bonnar 1912)	P. & O. Steam Navigation Co. Stewart Bros. Gibb, Livingston & Co.
1915-1926	P. H. Holyoak (S. H. Dodwell 1917) (E. V. D. Parr 1919) (A. O. Lang 1921) (D. G. M. Bernard 1926)	Reiss & Co. (later Holyoak, Massey & Co., Ltd.) Dodwell & Co., Ltd. Mackinnon, Mackenzie & Co. Gibb, Livingston & Co. Jardine, Matheson & Co., Ltd.
1926-1927	D. G. M. Bernard	Jardine, Matheson & Co., Ltd.
1927-1931	J. Owen Hughes (B. D. F. Beith 1929)	Harry Wicking & Co. Jardine, Matheson & Co., Ltd.
1931-1935	C. G. S. Mackie (W. H. Bell 1932)	Mackinnon, Mackenzie & Co. The Asiatic Petroleum Co. (South China), Ltd.
1935-1936	W. H. Bell	The Asiatic Petroleum Co. (South China), Ltd.

CHAMBER'S REPRESENTATIVES

ON THE LEGISLATIVE COUNCIL OF HONG KONG

Names of members provisionally appointed to serve during the absence of appointed members are shown in brackets.

Continued

DATE	NAME OF REPRESENTATIVE	FIRM
1936-1937	A. W. Hughes	Union Insurance Society of Canton, Ltd.
1937-1938	M. T. Johnson	Mackinnon, Mackenzie & Co.
1938-1944	A. L. Shields (J. K. Bousfield 1939)	Shewan, Tomes & Co., Ltd. The Asiatic Petroleum Co. (South China), Ltd.
1946-1948	R. D. Gillespie	Imperial Chemical Industries (China), Ltd.
1948	C. C. Roberts	Butterfield & Swire
1948-1953	P. S. Cassidy (C. Blaker, M.C. 1949)	John D. Hutchison & Co., Ltd. Gilman & Co., Ltd.
1953	H. J. Collar, C.B.E.	Imperial Chemical Industries (China), Ltd.
1953-1958	C. Blaker, M.C. (J. A. Blackwood 1954 and 1955) (J. D. Clague, C.B.E., M.C. 1956)	Gilman & Co., Ltd. Butterfield & Swire John D. Hutchison & Co., Ltd.
1958-1960	J. D. Clague, C.B.E., M.C.	John D. Hutchison & Co., Ltd.
1960-1961	G. M. Goldsack	Dodwell & Co., Ltd.
1961-1962	W. C. G. Knowles	Butterfield & Swire

OFFICERS OF THE HONG KONG GENERAL CHAMBER OF COMMERCE

YEAR	CHAIRMAN	FIRM	VICE-CHAIRMAN	FIRM	SECRETARY	ASST. SEC.
1861	Alexander Percival	Jardine, Matheson & Co.	W. Walkinshaw ..	Turner & Co.	J. Johnson	
1862	James MacAndrew	—do—	C. W. Murray ..	Birley & Co.	J. C. Baldwin	
1863	J. J. Mackenzie ..	Dent & Co.	C. F. Still ..	Liyall, Still & Co.	J. C. Baldwin	
1864	H. B. Gibb ..	Gibb, Livingston & Co.	H. B. Lemann ..	Gilman & Co.	J. C. Baldwin	
1865	H. B. Lemann ..	Gilman & Co.	H. B. Gibb ..	Gibb, Livingston & Co.	J. C. Baldwin	
1866	John Dent ..	Dent & Co.	P. Ryrice ..	Turner & Co.	Edward Norton	
1867	P. Ryrice ..	Turner & Co.	W. Nissen ..	Siemssen & Co.	Edward Norton	
1868	P. Ryrice ..	—do—	G. J. Helland ..	J. Burch & Co.	J. W. Wood	
1869	W. J. Bryans ..	—do—	C. J. Helland ..	—do—	J. W. Wood	
1870	W. Keswick ..	Jardine, Matheson & Co.	J. B. Taylor ..	Smith Archer & Co.	A. Noel Blakeman	
1871	P. Ryrice ..	Turner & Co.	A. Zimmern ..	Reiss & Co.	A. Noel Blakeman	
1872	P. Ryrice ..	—do—	L. Kahn ..	—do—	Ed. Baker, Acting	
1873	P. Ryrice ..	—do—	L. Kahn ..	—do—	A. Noel Blakeman	
1874	P. Ryrice ..	—do—	James Grieg ..	Hongkong & Shanghai Bank	A. Noel Blakeman	
1875	P. Ryrice ..	—do—	James Grieg ..	—do—	A. Noel Blakeman	
1876	P. Ryrice ..	—do—	W. Keswick ..	Jardine, Matheson & Co.	N. B. Dennys	
1877	W. Keswick ..	Jardine, Matheson & Co.	H. H. Nelson ..	Chartered Mercantile Bank	H. L. Dennys	
1878	W. Keswick ..	—do—	H. L. Dalrymple	Birley & Co.	E. George	
1879	W. Keswick ..	—do—	H. H. Nelson ..	Chartered Mercantile Bank	E. George	
1880	W. Keswick ..	—do—	H. H. Nelson ..	—do—	E. George	
1881	W. Keswick ..	—do—	P. Ryrice ..	Turner & Co.	E. George	
1882	F. B. Johnson ..	—do—	H. L. Dalrymple	Birley & Co.	E. George	
1883	F. B. Johnson ..	—do—	P. Ryrice ..	Turner & Co.	E. George	
1884	W. Keswick ..	—do—	P. Ryrice ..	—do—	H. M. Baily	
1885	W. Keswick ..	—do—	P. Ryrice ..	—do—	H. M. Baily	
1886	P. Ryrice ..	Turner & Co.	A. P. MacEwen ..	Holiday Wise & Co.	H. M. Baily	
1887	P. Ryrice ..	—do—	A. P. MacEwen ..	—do—	H. U. Jefferies	
1888	P. Ryrice ..	—do—	J. Bell Irving ..	Jardine, Matheson & Co.	H. U. Jefferies	
1889	P. Ryrice ..	—do—	J. Bell Irving ..	—do—	F. Henderson	
1890	E. Mackintosh ..	Butterfield & Swire	A. P. MacEwen ..	Holiday Wise & Co.	F. Henderson	
1891	E. Mackintosh ..	—do—	J. J. Keswick ..	Jardine, Matheson & Co.	F. Henderson	
1892	E. Mackintosh ..	—do—	J. J. Keswick ..	—do—	Adam Lind, Acting	
1893	J. J. Keswick ..	Jardine, Matheson & Co.	A. G. Wood ..	Gibb, Livingston & Co.	F. Henderson	
1894	J. J. Keswick ..	—do—	E. Mackintosh ..	Butterfield & Swire	F. Henderson	
1895	A. G. Wood ..	Gibb, Livingston & Co.	A. McConachie ..	Gilman & Co.	F. Henderson	
1896	A. McConachie ..	Gilman & Co.	Herbert Smith ..	Butterfield & Swire	R. C. Wilcox	
1897	R. M. Gray ..	Reiss & Co.	Herbert Smith ..	—do—	R. C. Wilcox	
1898	R. M. Gray ..	—do—	Herbert Smith ..	—do—	R. C. Wilcox	
1899	R. M. Gray ..	—do—	A. McConachie ..	Gilman & Co.	R. C. Wilcox	
1900	R. M. Gray ..	—do—	J. J. Keswick ..	Jardine, Matheson & Co.	R. C. Wilcox	
1901	Sir Thomas Jackson	Hongkong & Shanghai Bank	C. S. Sharp ..	Gibb, Livingston & Co.	R. C. Wilcox	
1902	C. S. Sharp ..	Gibb, Livingston & Co.	E. A. Hewett ..	P. & O. Steam Nav. Co.	A. R. Lowe	
1903	E. A. Hewett ..	P. & O. Steam Nav. Co.	D. R. Law ..	Butterfield & Swire	A. R. Lowe	
1904	E. A. Hewett ..	—do—	D. R. Law ..	—do—	A. R. Lowe	
1905	E. A. Hewett ..	—do—	A. G. Wood ..	Gibb, Livingston & Co.	A. R. Lowe	

06

OFFICERS OF THE HONG KONG GENERAL CHAMBER OF COMMERCE

Continued

YEAR	CHAIRMAN	FIRM	VICE-CHAIRMAN	FIRM	SECRETARY	ASST. SEC.
1906	E. A. Hewett ..	P. & O. Steam Nav. Co.	A. G. Wood ..	Gibb, Livingston & Co.	A. R. Lowe	
1907	E. A. Hewett ..	—do—	A. G. Wood ..	—do—	A. R. Lowe	
1908	E. A. Hewett ..	—do—	A. G. Wood ..	—do—	E. A. M. Williams	
1909	E. A. Hewett ..	—do—	J. R. M. Smith ..	Hongkong & Shanghai Bank	E. A. M. Williams	
1910	E. A. Hewett ..	—do—	J. R. M. Smith ..	—do—	E. A. M. Williams	
1911	E. A. Hewett ..	—do—	H. Keswick ..	Jardine, Matheson & Co.	A. R. Lowe, Acting	
1912	E. A. Hewett, c.m.g.	—do—	N. J. Stabb ..	Hongkong & Shanghai Bank	E. A. M. Williams	D. K. Blair
1913	E. A. Hewett, c.m.g.	—do—	C. H. Ross ..	Jardine, Matheson & Co.	E. A. M. Williams	D. K. Blair
1914	E. A. Hewett, c.m.g.	—do—	J. W. C. Bonnar ..	Gibb, Livingston & Co.	A. R. Lowe, Acting	D. K. Blair
1915	E. A. Hewett, c.m.g.	—do—	J. W. C. Bonnar ..	—do—	E. A. M. Williams	
1916	D. Landale ..	Jardine, Matheson & Co.	J. W. C. Bonnar ..	—do—	A. R. Lowe, Acting	D. K. Blair
	G. T. Edkins ..	Butterfield & Swire	S. H. Dodwell ..	Dodwell & Co., Ltd.	E. A. M. Williams	D. K. Blair
1917	P. H. Holyoak ..	Reiss & Co.	S. H. Dodwell ..	—do—	A. R. Lowe, Acting	
1918	P. H. Holyoak ..	—do—	S. H. Dodwell ..	—do—	E. A. M. Williams	D. K. Blair
1919	S. H. Dodwell ..	Dodwell & Co., Ltd.	E. V. D. Parr ..	—do—	A. R. Lowe, Acting	D. K. Blair
1920	P. H. Holyoak ..	Reiss & Co.	E. V. D. Parr ..	P. & O. Steam Nav. Co.	E. A. M. Williams	D. K. Blair
1921	P. H. Holyoak ..	—do—	A. O. Lang ..	Mackinnon, Mackenzie & Co.	D. K. Blair, Acting	
1922	A. O. Lang ..	Gibb, Livingston & Co.	D. G. M. Bernard	Gibb, Livingston & Co.	E. A. M. Williams	D. K. Blair
1923	D. G. M. Bernard	Jardine, Matheson & Co.	E. V. D. Parr ..	Mackinnon, Mackenzie & Co.	D. K. Blair	M. F. Key
			A. O. Lang ..	Gibb, Livingston & Co.		
1924	J. Owen Hughes ..	Harry Wicking & Co.	G. M. Young ..	Butterfield & Swire	M. F. Key, Acting	
1925	P. H. Holyoak ..	Holyoak, Massey & Co., Ltd.	A. O. Lang ..	Gibb, Livingston & Co.	M. F. Key	
1926	D. G. M. Bernard	Jardine, Matheson & Co.	A. O. Lang ..	—do—	M. F. Key	
1927	D. G. M. Bernard	—do—	T. G. Weall ..	Dodwell & Co., Ltd.	M. F. Key	
1928	T. G. Weall ..	Dodwell & Co., Ltd.	C. G. S. Mackie ..	Gibb, Livingston & Co.	M. F. Key	E. R. Price
1929	B. D. F. Beith ..	Jardine, Matheson & Co.	W. H. Bell ..	The Asiatic Petroleum Co. (South China), Ltd.	M. F. Key	E. R. Price
1930	G. Gordon Mackie	Mackinnon, Mackenzie & Co.	T. H. R. Shaw ..	Butterfield & Swire	M. F. Key	E. R. Price
1931	W. H. Bell ..	The Asiatic Petroleum Co. (South China), Ltd.	T. H. R. Shaw ..	—do—	E. R. Price, Acting	E. R. Price
		Bradley & Co.	T. H. R. Shaw ..	—do—	M. F. Key	E. R. Price
1932	J. A. Plummer	Butterfield & Swire	—	—	—	—
	T. H. R. Shaw	Mackinnon, Mackenzie & Co.	T. H. R. Shaw ..	Butterfield & Swire	M. F. Key	E. R. Price
	(Acting)	—do—	W. H. Bell ..	The Asiatic Petroleum Co. (South China), Ltd.	E. R. Price, Acting	E. R. Price
1933	C. Gordon Mackie	Mackinnon, Mackenzie & Co.	T. H. R. Shaw ..	Dodwell & Co., Ltd.	M. F. Key	E. R. Price
1934	C. Gordon Mackie	—do—	S. H. Dodwell ..	—do—	M. F. Key	E. R. Price
1935	W. H. Bell ..	Asiatic Petroleum Co. (South China), Ltd.	A. W. Hughes ..	Union Insurance Society of Canton, Ltd.	M. F. Key	E. R. Price
1936	S. H. Dodwell ..	Dodwell & Co., Ltd.				

91

OFFICERS OF THE HONG KONG GENERAL CHAMBER OF COMMERCE
Continued

YEAR	CHAIRMAN	FIRM	VICE-CHAIRMAN	FIRM	SECRETARY	ASST. SEC.
1937	M. T. Johnson	Mackinnon, Mackenzie & Co.	A. L. Shields	Shewan, Tomes & Co.	M. F. Key	E. R. Price
1938	A. L. Shields	Shewan, Tomes & Co.	T. E. Pearce	John D. Hutchison & Co., Ltd.	M. F. Key	M. F. Key
1939	T. E. Pearce	John D. Hutchison & Co., Ltd.	J. K. Bousfield	Asiatic Petroleum Co. (South China), Ltd.	E. R. Price, Acting	E. R. Price
1940	J. K. Bousfield	Asiatic Petroleum Co. (South China), Ltd.	S. H. Dodwell	Dodwell & Co., Ltd.	M. F. Key, O.B.E.	E. R. Price
1941	S. H. Dodwell	Dodwell & Co., Ltd.	G. Miskin	Gilman & Co., Ltd.	M. F. Key, O.B.E.	E. R. Price
1942	War in the Pacific					
1945	R. D. Gillespie	Imperial Chemical Industries (China), Ltd.	G. Miskin	Gilman & Co., Ltd.	M. F. Key, O.B.E.	—
1946	R. D. Gillespie	Imperial Chemical Industries (China), Ltd.	P. S. Cassidy	John D. Hutchison & Co., Ltd.	J. B. Kite	H. Sullivan
1947	R. D. Gillespie	Imperial Chemical Industries (China), Ltd.	P. S. Cassidy	John D. Hutchison & Co., Ltd.	J. B. Kite	D. B. Arnott
1948	{ C. C. Roberts P. S. Cassidy	Butterfield & Swire Co., Ltd.	P. S. Cassidy	Mackinnon, Mackenzie & Co.	J. B. Kite	
1949	P. S. Cassidy	John D. Hutchison & Co., Ltd.	C. Blaker, M.C.	Gilman & Co., Ltd.	J. B. Kite	Mrs. E. S. Bruce
1950	C. C. Roberts	Butterfield & Swire Co., Ltd.	P. S. Cassidy	John D. Hutchison & Co., Ltd.	J. B. Kite	Mrs. E. S. Bruce
1951	P. S. Cassidy	John D. Hutchison & Co., Ltd.	C. Blaker, M.C.	Gilman & Co., Ltd.	J. B. Kite	H. E. Aiers
1952	H. J. Collar, C.B.E.	Imperial Chemical Industries (China), Ltd.	C. Blaker, M.C.	Imperial Chemical Industries (China), Ltd.	Mrs. E. S. Bruce, Acting	H. J. Macnab
1953	C. Blaker, M.C.	Gilman & Co., Ltd.	J. A. Blackwood	Gilman & Co., Ltd.	J. B. Kite	R. T. Macnab
1954	J. A. Blackwood	Butterfield & Swire	R. Gordon	Butterfield & Swire	J. B. Kite	R. T. Macnab
1955	J. A. Blackwood	—do—	L. B. Stone	Jardine, Matheson & Co., Ltd.	J. B. Kite	R. T. Macnab
1956	C. Blaker, M.C.	Gilman & Co., Ltd.	J. D. Clague	Union Insurance Society of Canton, Ltd.	J. B. Kite	R. T. Macnab
1957	C. Blaker, M.C.	—do—	L. B. Stone	John D. Hutchison & Co., Ltd.	J. B. Kite	R. T. Macnab
1958	J. D. Clague, C.B.E., M.C.	John D. Hutchison & Co., Ltd.	B. T. Flanagan	Union Insurance Society of Canton, Ltd.	J. B. Kite	R. T. Macnab
1959	J. D. Clague, C.B.E., M.C.	—do—	H. D. M. Barton, M.B.E.	Mackinnon, Mackenzie & Co.	J. B. Kite	R. T. Macnab
1960	G. M. Goldsack	Dodwell & Co., Ltd.	W. C. G. Knowles	Jardine, Matheson & Co., Ltd.	J. B. Kite	R. T. Macnab
1961	W. C. G. Knowles	Butterfield & Swire	S. S. Gordon	Butterfield & Swire	J. B. Kite	R. T. Macnab

HONG KONG GENERAL CHAMBER
OF COMMERCE
(ESTABLISHED 1861)

LIST OF MEMBERS
as at 1st March 1962

With the date of Election to Membership

FIRMS

Abdoollally Ebrahim & Co., (H.K.) Ltd.	1940	American International Underwriters, Ltd. 1949
Manufacturers, Import/Export Abdoollally House, 20 Stanley Street, Hong Kong.		General Insurance, 12-14 Queen's Rd. C., Hong Kong.
Adlanca Enterprises Ltd.	1961	American President Lines
Import/Export, 1304 Takshing House, Hong Kong.		Steamship Owners & Operators, St. George's Building, Hong Kong.
Advertising & Publicity Bureau Ltd.	1960	Amoy Canning Corporation (Hong Kong) Ltd. 1952
Publicity & Advertising Agents. 701-6 Marina House, 7th floor, Hong Kong.		Canners, Manufacturers, General Import/Export, 51 Bonham Strand E., Hong Kong.
Aero Technical Corporation Ltd.	1961	Anderson & Ashe Ltd.
Aviation & Industrial Engineers, Manufacturers' Representatives, Import/Export, 636-9 Alexandra House, Hong Kong.		Marine Surveyors & Consulting Engineers 1924-5 Union House, 19th floor, Hong Kong.
Africa—Far East Trade Co.	1961	Anderson, Robert & Company
Import/Export, 24 Printing House, Hong Kong.		Tea Exporters, 1926 Union House, Hong Kong.
Agencia Commercial "Progresso" Ltd.	1947	Anglo Asiatic Traders Ltd.
Import/Export, 443-4, Alexandra House, Hong Kong.		Import/Export, Commission Agents, 1417-1419 Central Bldg. Hong Kong.
Air-India International	1957	Annett, M.A. Ltd.
Scheduled Air Line, Fu House, 7 Ice House Street, Hong Kong.		Import/Export, 9 Ice House St. 9th floor, Hong Kong.
Alcan Asia Ltd.	1961	Anson Company
Traders in aluminium & related products, 1102 Chartered Bank Building, Hong Kong.		Import/Export, Manufacturers' Representatives, 2nd floor, Pedder Building, Hong Kong.
Alexandra James & Co., Ltd.	1948	Arnhold & Co., Ltd.
General Import/Export, Commission Agents, 512-3, No. 9 Ice House Street, Hong Kong.		Engineers & Contractors, 301 Holland House, Hong Kong.
Allied Traders Ltd.	1961	Arnhold Trading Co., Ltd.
Import/Export, 702-3 On Lok Yuen Building, 25 Des Voeux Rd. C., Hong Kong.		Import/Export, Telephone House, 2nd floor, Hong Kong.
Aluminium Manufacturers Co. of H.K. Ltd. 1957		Asia Agencies
Manufacturers, 28 St. George's Building, Hong Kong		Import/Export, Rutton Bldg. 167 Des Voeux Road, (C), Hong Kong.
Amerex International (Hong Kong) Ltd.	1961	Asia & Africa Trading Co., Ltd.
Import/Export, 708-9 Takshing House, Hong Kong.		Import/Export, Manufacturers' Representatives, 205 Hing Wai Building, Hong Kong.
Amalgamated World Exports	1962	Asia Camphor Mfg. Co., Ltd.
7-9 Hollywood Road, 2nd floor, Hong Kong.		Manufacturers, 525 Man Yee Bldg. 60-68 Des Voeux Road, C. Hong Kong.
American Express Co., Inc.	1929	Asia General Agencies
Bankers, Travel & Forwarding Agents, Union House, Hong Kong.		General Import/Export, Manufacturers Representatives, Commission Agents, 312 Mercantile Bank Bldg. Hong Kong.

Asia Industrial Development Co., Ltd. .. 1959	Beraha, M. & Co., Ltd. .. 1939
Import/Export, Commission Agents, Manufacturers, Jardine House, 10th floor, Hong Kong.	General Import/Export, Commission Agents, 303 Man Yee Building, Hong Kong.
Assanmal, G. & Co. (H.K.) Ltd. .. 1950	Bhojsons & Co. (H.K.) Ltd. .. 1954
Import/Export, 3 Hollywood Rd. Ground floor, Hong Kong.	Import/Export, 207 Central House, 1st floor, Hong Kong.
Asia Magazines Ltd. .. 1961	Blair & Co., Ltd. .. 1946
Publishers, Lok Hoi Tong Building, 10th 11th & 12th Floors, 31 Queen's Rd. C. Hong Kong.	Import/Export, 11th floor, Union House, Hong Kong.
Assudamall & Sons .. 1959	Blue Taxicabs Ltd. The, .. 1948
Import/Export, 31-F Wyndham St., Grd. Fl., Hong Kong.	Taxicab Service, Nathan Rd. Kowloon.
Astra Hong Kong Trading Corp. .. 1959	Bock Hing Trading Corp. Ltd. .. 1953
General Import/Export, and Buying Agents, Room 1924 Union House, Hong Kong.	Import/Export, 319 Hongkong & Shanghai Bank Bldg. Hong Kong.
Aurora Chow & Co. .. 1960	Borneo Sumatra Tdg. Co. (H.K.) Ltd. .. 1953
Import/Export, Manufacturers' Representatives, 49 Queen's Road C. 2nd floor Hong Kong.	Import/Export, 502 Man Yee Bldg. Hong Kong.
Australian Leathers (Hong Kong) Ltd. .. 1957	Botelho A. G. & Co. .. 1940
101/2 Prince's Building Hong Kong.	Import/Export, General Merchants 808 Union House, Hong Kong.
Babcock & Wilcox Ltd. .. 1950	Breckwoldt & Co. (H.K.) Ltd. .. 1960
Engineers & Contractors, 1001 Alexandra House, Hong Kong.	Import/Export, Commission Agents, 501 Gt. China House, Hong Kong.
Backhouse, James H. Ltd. .. 1926	Bright & Company .. 1961
Import/Export, Insurance Agents, 303-6 Marina House, Hong Kong.	Import/Export, 1435 Central Building, Hong Kong.
Bai Foong & Co. (Hong Kong) Ltd. .. 1950	Brighten Trading Company .. 1947
Import/Export, 417 China Building, Hong Kong.	Import/Export, Manufacturers Wang Hing Building, Hong Kong.
Bank of East Asia Ltd. .. 1920	Brightening Imitation Jewellery Fty. .. 1959
Bankers, 10 Des Voeux Road, Hong Kong.	Manufacturers, 82 Wing Lok St. E., 1st floor, Hong Kong.
Bank Line (China) Ltd. The .. 1910	Brilliance Trading Co., The .. 1955
Shipping Agents, Brokers & General Merchants, 1125 Alexandra House, Hong Kong.	Import/Export, 40 Fuk Wing St. Ground floor, Kowloon.
Bank of Tokyo Ltd. The .. 1960	British-American Tobacco Co. (H.K.) Ltd. 1903
Kwok Man House, 8A Des Voeux Road C. Hong Kong.	Distributors, 256 Gloucester Rd. Hong Kong.
Banque Belge pour l'Étranger (Extreme-Orient) S.A. .. 1946	British General Electric Co., Ltd., The .. 1915
Edinburgh House, Hong Kong.	Electrical Engineers & Manufacturer, Union House, Hong Kong.
Banque de l'Indochine .. 1895	British International Underwriters .. 1961
5 Queen's Road, C. Hong Kong.	Insurance & Commission Agents, 514-6 Windsor House, Hong Kong.
Barma, H. T. Ltd. .. 1946	British Overseas Airways Corporation .. 1947
Import/Export, Commission Agents, 27 Wyndham Street, Hong Kong.	International Airline, 126 Alexandra House, Hong Kong.
Barretto Shipping (Hong Kong) Ltd. .. 1957	British Oxygen (Hong Kong) Ltd. .. 1955
1202/4 Wing On Life Bldg. 12th floor, Hong Kong.	Manufacturers, 41A Ma Tau Wei Road, Kowloon.
Bayer China Co., Ltd. .. 1959	Brunton & Co. .. 1950
Import of Chemicals, Dyestuffs and Chemical Fibres, 630 Alexandra House, Hong Kong.	Solicitors and Notaries Windsor House, 1st floor, H.K.
Ben Line Steamers Ltd. .. 1957	Bunge & Co., Ltd. .. 1947
Shipping, Chartered Bank Building, 2nd Floor, Hong Kong.	General Merchants & Agents, 1825 Union House, Hong Kong.
Bennett, A. & Co. .. 1948	Bunnan Tong & Co., Ltd. .. 1928
General Import/Export, 4 Queen's Rd. C. P.O. Box 944, Hong Kong.	Import/Export, Marina House, 1st floor, Hong Kong.

Burkill, A.R. & Sons (Hong Kong) Ltd. .. 1948	Central Trading Co. Ltd. .. 1934
Import/Export & Insurance 109 Edinburgh House, Hong Kong.	Import/Export, Manufacturers' Representatives, 318 Marina House, Hong Kong.
Burkill Trading Co., Ltd. .. 1956	Chainrai Sons .. 1955
Import/Export, General Merchants, 109 Edinburgh House, Hong Kong.	General Import/Export, 11 Cameron Road, Kowloon.
Burwill Metals Ltd. .. 1951	Champagne Engineering Corp. Ltd. .. 1959
Import/Export Commission Agents 32 Printing House, Duddell St. Hong Kong.	Manufacturers & Dealers, 15-17 Hing Yip St. 2nd Floor, Kun Tong, Kowloon.
Butterfield & Swire .. 1903	Champion Plastics Manufacturing Co., Ltd. 1960
Shipping, Industrial & Insurance Managers & Agents, Union House, Hong Kong.	Manufacturers & Exporters, 901 Bonham Bldg. 22-26 Bonham Strand E. Hong Kong.
Cable & Wireless Ltd. .. 1947	Chandler, William & Co., Ltd. .. 1950
International Telecommunications Mercury House, Hong Kong.	Exporters & Manufacturers, 1335 Central Bldg. Hong Kong.
C.A.C. Limited .. 1960	Chang, H. C. & Co. .. 1950
Import/Export, 806-7 Shell House, Hong Kong.	Import/Export, General Merchants 708 Marina House, Hong Kong.
Caldbeck Macgregor & Co., Ltd. .. 1895	Chanrai J. T. (H.K.) Ltd. .. 1950
Wine & Spirit Merchants, Princes Building, Hong Kong.	Import/Export, Indenting Agents, Confirming House, 73 Wyndham St. Ground floor, Hong Kong.
Caltex (Asia) Ltd. .. 1947	Chartered Bank, The .. 1861
Petroleum Products, 7th floor, Edinburgh House, Hong Kong.	4-4A Des Voeux Road C., Hong Kong.
Cambo Mercantile Co. .. 1960	Che San & Company .. 1955
Import/Export, Manufacturers' Representatives, 805 Hing Wai Bldg. Queen's Rd. C., Hong Kong.	Import/Export, Wholesalers, Distributors, Agents, Retailers, 56/8 Des Voeux Rd. C. Hong Kong.
Colviko Far Eastern Co. .. 1962	Chellaram D. .. 1936
Room 1104 Takshing House, 20 Des Voeux Rd. C., Hong Kong.	General Import/Export, 41 Pottinger St. Ground floor, Hong Kong.
Canadian Pacific Steamships Ltd. .. 1917	Cheong-Leen H. & Co. .. 1946
Steamship Operators, Union House, Room 125, Hong Kong.	Import/Export, P.O. Box 584, Yu To Sang Bldg. Hong Kong.
Canton Bros. Rubber Co. (1935) Ltd. .. 1938	Cheong Mao Hong .. 1955
Jardine House, 12th fl. Hong Kong.	General Import/Export, 39 Des Voeux Road W., Hong Kong.
Carmichael & Clarke .. 1915	Cheong Tai Company .. 1946
Consulting Engineers, Naval Architects, Marine & Cargo Surveyors, 828-31 Union House, Hong Kong.	Import, 107 Kwok Man House, Hong Kong.
Casey Company, Ltd. .. 1955	Cheoy Lee Shipyard .. 1960
General Import/Export, 801 Takshing House, Hong Kong.	Shipbuilding, Shiprepairing, Ngau Chi Wan, Kowloon.
Cathay Export Co. (Hong Kong) Ltd. .. 1948	Cheung Fat & Co. .. 1947
Import/Export, 501-5 Windsor House, Hong Kong.	Import/Export, 126 Wing Lok Street, Hong Kong.
Cathay Limited .. 1947	Cheung Hing Hong .. 1961
Advertising Agency, 309 Prince's Building, Hong Kong.	Import/Export, 532 Man Yee Bldg. Hong Kong.
Cathay Pacific Airways Ltd. .. 1947	Cheung, T. & Co., Ltd. .. 1955
Airline, 9 Connaught Rd. C. Hong Kong.	General Import/Export, Manufacturers Representatives, 9 Ice House Street, Hong Kong.
Cathay Traders (H.K.) Ltd. .. 1952	Cheung Tai Hong Ltd. .. 1950
Import/Export, 28 Gilman Bazaar, Hong Kong.	Import/Export, 187 Wing Lok St. West, 1st floor, Hong Kong.
Caudron K & Co. .. 1946	Chiap Hua Flashlights Ltd. .. 1958
General Import, Indenting Agents Manufacturers' Representatives, 41 French Bank Bldg. Hong Kong.	KML 85, Kwei Chow St. Kowloon.
Central Textiles (H.K.) Ltd. .. 1958	Chik Fung Co. .. 1946
Manufacturers, 937 Union House, Hong Kong.	Import/Export, 216 Prince's Bldg., Hong Kong.

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

China Cold Storage & Eng. Co., Ltd. 1960
Cold Storage & Manufacturers of Air Conditioners etc., 105-106 Takshing House, Hong Kong.

China Dyeing Works Ltd. 1952
Dyers, Bleachers & Finishers, 603/5 Kwok Man House, 8A Des Voeux Rd. Hong Kong.

China Egg Produce Co. (H.K.) Ltd. 1952
Cold Storage, 25 Chun Tin St., Hunghom, Kowloon.

China Embroidery Company 1956
General Import/Export, Manufacturers and Wholesalers, 6 On Hing Terrace, Hong Kong.

China Emporium Ltd. 1949
Department Store, 62A-68 Queen's Road C., Hong Kong.

China Engineers, Ltd. The 1940
Import/Export, Manufacturers, Contractors, 325 Alexandra House, Hong Kong.

China Handicraft Co. 1954
China Handicraft goods & curios, 11 Mody Road, 1st fl., Hong Kong.

China Light & Power Co., Ltd. 1915
Public Utility, 147 Argyle Street, Kowloon.

China New Guinea Mercantile Co., Ltd. 1948
Import/Export, Commission Agents, 507-8 Marina House, Hong Kong.

China Provident Co., Ltd. 1915
Warehousemen, 171-8 Connaught Rd., West, Hong Kong.

China Resources Company 1952
General Import/Export, Bank of China Building, Hong Kong.

China Trading Corporation, The 1948
Import/Export Manufacturers' Representatives, 220-1 Alexandra House, Hong Kong.

China Underwriters Life & General Insurance Co., Ltd. 1927
Insurance, 3rd Fl., Gloucester Building, Hong Kong.

Chinese Produce Shippers 1951
Import/Export, 306 Central House, Hong Kong.

Chinese SKF Company Ltd. 1952
Importation and Distribution from Sweden, 507 Bank of China Building, Hong Kong.

Ching Cheung Co., Ltd. 1947
Import/Export, Manufacturers' Representatives, 1st fl., Marina House, Hong Kong.

Chingman Company 1948
Import/Export, Manufacturers, 402 Chartered Bank Building, Hong Kong.

Chiu Kwong Flashlight Bulbs Fty. 1958
Manufacturers, 21-7 Sheung Heung Road, 2nd fl. To Kwa Wan, Kowloon.

Chonick Company 1961
Import/Export, Manufacturers' Representatives, 504 Yu To Sang Building, Hong Kong.

Chotirmall K.A.J. & Co. (H.K.) Ltd. 1936
Import/Export, confiners, General Merchants, 35 Wyndham St., Hong Kong.

Choy Brothers & Co., Ltd. 1955
General Import/Export, 603 Loke Yew Building, 50 Queen's Road, C., Hong Kong.

Choy Lee Lung Metal Factory Ltd. 1955
Manufacturers & Exporters, 445, Hennessy Road, Grd. Fl., Hong Kong.

Chu Yuen & Company 1960
Exporters, 405 Yu To Sang Building, Hong Kong.

Chuen Sun Knitting Factory, Ltd. 1952
Manufacturers, 249 Des Voeux Rd., C., Hong Kong.

Chun On Fire Insurance Co., Ltd. 1903
Fire Insurance, 8 Queen's Rd., W., Hong Kong.

Chung Kong Company 1951
Manufacturer & Exporter, 228-230 Fook Wing Street, Kowloon.

Chung Mei Manufactory 1960
Manufacturer, 58 Pau Chung St., Tok Wa Wan, Kowloon.

Chung Nam Weaving Factory Ltd. 1948
Weavers, 102 Loke Yew Bldg., Hong Kong.

Chung Shing Shun Ltd. 1949
Manufacturers & Exporters, 156 Queen's Rd., West, Hong Kong.

Ciba (China) Limited 1946
Importer, 1st fl., French Bank Building, Hong Kong.

Coastal Traders 1962
Import/Export, 73-B French Bank Building, Hong Kong.

Colgate-Palmolive (H.K.) Ltd. 1960
Import/Export, 801/803 Union House, Hong Kong.

Colviko Far Eastern Company 1962
Import/Export, Room 1104, Takshing House, 20 Des Voeux Road, C., Hong Kong.

Comluck Corporation 1960
Manufacturers & Exporters, 602 Man Yee Building, Hong Kong.

Commerce & Industry Suppliers 1954
Import/Export, 909 Shell House, Hong Kong.

Condor & Co. 1959
Import/Export, 48-50 Tai Nam St. 2nd Fl. Kowloon.

Conley Trading Co. Ltd. 1948
Import/Export, 102/3 Kwok Man House, Hong Kong.

Connell H. & Co. Ltd. 1946
Import/Export, 306 Central House, 4, Queen's Rd., C., Hong Kong.

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

Continental Rubber Manufactory Ltd. 1940
Manufacturer, 61 Winslow St., Hunghom, Kowloon.

Cook, Thomas & Son (Continental & Overseas) Ltd. 1911
Travel Agents, Princes Bldg., Hong Kong.

Cordial Co., Ltd., The 1953
Retail, Import/Export, 54A Nathan Road, Kowloon.

Cowan & Compay 1953
Import/Export, 39 Beech St., Kowloon.

Cowie, John & Co., Ltd. 1950
Import/Export, 1101-3, Union House, 11th fl., Hong Kong.

Craig's Limited 1955
Import/Export, Commission Agents, 123/4 Alexandra House, 1st fl., Hong Kong.

Crokam R. J. (Export) Co. 1960
Export, 1101 Takshing House, Hong Kong.

Dah Chong Hong Limited 1957
Import/Export, General Merchants 161-7 Queen's Rd., C., Hong Kong.

Dah Chung Industrial Co., Ltd. 1948
Manufacturers, S.I.L. 503/4 RP Shaukiwan Road, Hong Kong.

Dah Way Company 1958
Export, 1108/9 Takshing House, Hong Kong.

Dairy Farm, Ice & Cold Storage Co., Ltd. The 1916
Distributors, Butchers, Manufacturers, Cold Storage, Windsor House, Mezz. fl., Hong Kong.

Dalamb & Sons (H.K.) Ltd. 1949
Import/Export, Indenters, Manufacturers' Representatives, 45 Pottinger St., Hong Kong.

Danby & Hance Ltd. 1946
Import/Export, Manufacturers' Agents, 405 Edinburgh House, Hong Kong.

Danemann Watch Case Factory Ltd. 1960
Manufacturer, 1069 Tung Chau St., Grd. fl., Hong Kong.

Davie, Boag & Co., Ltd. 1923
General Merchants, Import/Export, Jardine House, 12th Fl., Hong Kong.

Dayaram & Sons (Export Department) 1947
Import/Export, 55 Wyndham St., Hong Kong.

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

Deacons 1939
Solicitors & Notaries, 1 Des Voeux Rd., C., Hong Kong.

Debs Brothers & Company (Hongkong) Ltd. 1948
Import/Export, 120 Wang Hing Bldg., Hong Kong.

Decosta Continental Shippers 1960
Import/Export, Overseas Representatives, 26 Hollywood Rd., 5th fl., Hong Kong.

Dennis & Co., Ltd. 1936
Import/Export, 507 Holland House, Hong Kong.

Desco (Hong Kong) Ltd. 1946
Import/Export, 9 Ice House St., Hong Kong.

Deson's 1960
Import/Export, 26 Hollywood Rd., 4th fl., Hong Kong.

Deutsch-Asiatische Bank 1959
St. George's Building, Hong Kong.

Dhabher & Son 1940
Import/Export, Manufacturers' Representatives, 644 Alexandra House, Hong Kong.

Dhananall Co. (H.K.) Ltd. 1952
Import/Export, Manufacturers' Representatives, 23 Hollywood Rd., Grd. fl., Hong Kong.

Dialdas B. & Company 1951
Import/Export Commission Agents, 1, Hollywood Rd., Grd. fl., Hong Kong.

Dialdas M. & Sons 1946
Import/Export, 8 Duddell St., 402, Hing Fat House, Hong Kong.

Diamond Company 1957
Import/Export, Manufacturers, 308 Chartered Bank Building, Hong Kong.

Diaward Trading Company 1948
Import/Export, 6 Queen's Rd. C., Hong Kong.

Dietz R. E. Co., Ltd. 1957
Manufacturers & Exporters, 989 King's Road, Hong Kong.

Din-Wai Electrical Manufacturing Co. 1961
Manufacturers, 47-49 Hoi Yuen Road, Kun Tong, Kowloon.

Dodwell & Co., Ltd. 1903
Import/Export, General Merchants, 323, 3rd Fl., Hongkong & Shanghai Bank Building, Hong Kong.

Dodwell Motors Limited 1946
Distributors, Union House, Hong Kong.

Douglas Steamship Co., Ltd. 1861
General Merchants, Shipowners, Ship Charterers, P. & O. Bldg. Hong Kong.

Doultram G. & Sons (H.K.) Ltd. 1961
Import/Export, 43 Pottinger Street, Hong Kong.

Dransfield A. & Company 1948
Import/Export, Manufacturers' Representatives, 725/730 Alexandra House, Hong Kong.

Dreyer & Co., Ltd. 1949
General Merchants, Manufacturers' Representatives, 201-4 Alexandra House, Hong Kong.

Dumarest, Ets. pour le Commerce & l'Industrie 1961
Import/Export, 28 French Bank Building, Hong Kong.

Dunbar L. & Co. (1950) Ltd.	1915	General Import/Export, 11th Fl. Union House, Hong Kong.	Ernest Trading Corporation	1950	Import/Export, General Merchants, 250 Alexandra House, Hong Kong.	Fong Brothers Company	1956	Manufacturers, 128 Ngar Tsin Wai Road, 1st Fl., Kowloon.	Garden Plastic Works	1960	Manufacturers, 69 Jervois St. 3rd Floor, Hong Kong.
Dunlop Rubber Co. (China) Ltd. The	1932	Import/Export, 207/210 Marina House, Hong Kong.	Esmail, H. M. H. & Sons	1941	Import/Export, Manufacturers, Room 8, French Bank Building, Hong Kong.	Fonson & Company	1947	Import/Export, Manufacturers' Representatives, St. George's Bldg. Hong Kong.	Gee Chong Co., Ltd.	1948	General Import/Export, 33 Bonham Strand East, Hong Kong.
Duro Paint Mfg. Co., Ltd.	1949	Manufacturers, Union House, Hong Kong.	Everett Steamship Corporation S/A	1946	Steamship Operators, 230 Union House, Hong Kong.	Foo Hang Jewellery	1947	Import/Export, Manufacturing Jewellers, 1005-6 Hing Wai Bldg. 10th floor, Hong Kong.	Geekay Export & Import Co.	1950	Buying Agents & Exporters, 1-A Hollywood Road, Grd. Fl., Hong Kong.
Eagle and Globe Steel Co., Ltd., The . .	1941	Manufacturers & Distributors, 302 Gloucester Building, Hong Kong.	Everlast Manufacturing Co.	1956	Manufacturers & Exporters, 1101 Hing Wai Building, Hong Kong.	Foo Kee	1960	Exporters, 901-3 Commercial House, Hong Kong.	General Commercial Corp., Ltd.	1958	Import/Export, 1002 Union House, Hong Kong.
East Asia Company	1951	Import/Export, Commission Agents, Manufacturers' Representatives, 301 Gt. China House, Hong Kong.	Excellent Embroidery Factory	1958	Manufacturers, 97 Fu Lo Tsun Rd. 1st Fl. Kowloon.	Fookkoon	1952	Manufacturer & Exporter, 503/6 4 Queen's Road C, Hong Kong.	General Garment Manufactory (H.K.) Ltd. 1958	Manufacturers, 902 Chartered Bank Bldg., Hong Kong.	
East Asia Exporters	1958	Import/Export, 124 Nathan Rd. Kowloon.	Fabian & Company	1953	Exporters, Manufacturers, 606-7 Hongkong & Shanghai Bank Building, Hong Kong.	Fook Sing Electric Bulbs Factory, Ltd. . .	1960	Manufacturers & Exporters, 249-253 Un Chau St. 3rd Fl. Kowloon.	Genplas Industrial Co., Ltd.	1960	Manufacturers & Exporters, 822-4 Central Bldg. Hong Kong.
East Asiatic Co., Ltd., The	1935	Import/Export, Shipping 1030/36, Union House, Hong Kong.	Fairmount Co., Ltd.	1955	Import/Export, 601 Takshing House, Hong Kong.	Framjee, S. & Company	1960	Import/Export, 73 Wyndham St. 2nd floor, Hong Kong.	German China Traders, The	1956	Import/Export, Manufacturers' Agents, 121 China Bldg., Hong Kong.
East Coast Enterprise Corporation	1961	Import/Export, Commission Agents, 613 China Building, Hong Kong.	Falconer, George & Co. (H.K.) Ltd. . . .	1949	Manufacturing Jewellers, Goldsmiths & Silversmiths, Alexandra House, Hong Kong.	Francois d'Hardivilliers Ltd.	1946	Import/Export, 26 French Bank Building, Hong Kong.	Getz Bros. & Co., Inc.	1941	International Merchants, Steamship Agents, 416 Edinburgh House, Hong Kong.
East Sun Textile Co., Ltd.	1958	Manufacturers & Exporters, 901 Chartered Bank Building, Hong Kong.	Family Sarikat & Company	1956	General Import/Export, 333 Wang Hing Building, Queen's Rd. C., Hong Kong.	Freezinhot Bottle Co., Ltd.	1960	Manufacturers, 230 Nathan Road, 1st floor, Kowloon.	Gibb, Livingston & Co., Ltd.	1861	General Merchants, Shipping, Insurance & Govt. Agents, P. & O. Bldg., Hong Kong.
Eastern Cotton Mills Ltd.	1958	Cotton Spinners, 804/5 Fu House, 7 Ice House St. Hong Kong.	Far East Associated Traders Ltd.	1956	General Import/Export, Insurance Agents, 614 Holland House, Hong Kong.	Friesland Trading Co., Ltd., The	1939	General Import/Export, Holland House, 1st fl., Hong Kong.	Gidumal, O. K. & Watumull Ltd.	1957	Import/Export, 57 Wyndham Street, Hong Kong.
Eastern Express Co., Ltd.	1961	Manufacturers' Agents, Distributors, Exporters, 612 Edinburgh House, Hong Kong.	Far East Commercial Co., Ltd., The	1952	Exporters & Commission Agents, 13 Hollywood Rd. 2nd Fl. Hong Kong.	Fun Fat Trading Co.	1960	Import/Export, 223 Wing Lok St. W., Hong Kong.	Gill, F. B.	1952	Marine Surveyors, 302-3 Fung House, Hong Kong.
Eastern Gate Limited	1960	Import/Export, General Merchants, 603 Hing Wai Building, Hong Kong.	Far East Commodities (1950) Ltd.	1949	General Import/Export, 31 St. George's Building, Hong Kong.	Fung Chau Chip	1956	Import/Export, 127 Leighton Road, Hong Kong.	Gilman & Co., Ltd.	1861	Import/Export, Shipping, Insurance Motor Agents, Alexandra House, 9th floor, Hong Kong.
Eastern Trading Co., Ltd.	1937	Import/Export, 244/5 Alexandra House, Hong Kong.	Far East Enamel Factory (H.K.) Ltd. . . .	1957	Manufacturers, 64 Sham Chun St., Mongkok, Kowloon.	Fung Hang Electrical Works	1956	Manufacturer, Import/Export, 604 Yu To Sang Bldg. Hong Kong.	Gilmore & Company	1954	Import/Export, 404 Hing Wai Building, Hong Kong.
Eastern Zone Industrial Co., Ltd.	1953	Import/Export, Manufacturers' Representatives, 33 King's Road, Hong Kong.	Far Eastern Shippers	1960	Exporters & Manufacturers, 29 Hollywood Road, Grd. Fl. Hong Kong.	Fung Keong Rubber Manufactory Ltd. . . .	1938	Manufacturers, 409 Shaukiwan Road, Hong Kong.	Global Supplies Company	1962	Import/Export, 416-A, Li Po Chun Chambers, Des Voeux Road, C., Hong Kong.
Edgar & Co., Ltd.	1957	Import/Export, 1102-3 Takshing House, Hong Kong.	Federation of Hong Kong Industries, The 1960	Promoters of Industries in the Colony, United Chinese Bank Bldg. 12th Fl., Hong Kong.	Fun Seng Fat Hong	1960	Import/Export, 12 Queen's Street, Ground floor, Hong Kong.	Globe Trading Co., Ltd.	1941	Import/Export, Manufacturers' Representatives, United Chinese Bank Building, Hong Kong.	
Edwards Ltd.	1959	Import/Export, 1103 Chartered Bank Building, Hong Kong.	Fehaco Limited	1951	Import/Export, Manufacturers, 31-7 Des Voeux Rd. C. 9th Fl., Hong Kong.	G. & B. Industries Ltd.	1959	Import/Export, 26 Hollywood Road, 1st floor, Hong Kong.	Goddard & Co., Ltd.	1951	Import/Export, Manufacturers' Representatives, 103/4 Victory House, Hong Kong.
Eisenberg & Co., Ltd.	1960	Import/Export, 831 Central Bldg. Hong Kong.	Feld, F. & Co., Ltd.	1932	Import/Export, General Merchants 1131-2 Man Yee Building, Hong Kong.	Gabbott F. R. & Co., Ltd.	1947	Import/Export, 420 Edinburgh House, Hong Kong.	Golding, F. W.	1933	Cotton Controllers, 306, Loke Yew Building, Hong Kong.
Ekman Foreign Agencies (China) Ltd. . .	1949	9 Ice House Street, Suite 708, Hong Kong.	Fidelity Export-Import Co., The	1960	Import/Export, Manufacturers' Representatives, 118 Des Voeux Rd. C. Hong Kong.	Galaxy Manufacturing Corp.	1961	Import/Export, Manufacturers' Representatives, 411-B China Bldg., Hong Kong.	Gomes, Luiz B. & Co., Ltd.	1954	Import/Export, General Merchants, 603 Fu House, 7 Ice House St., Hong Kong.
Elias & Co., Ltd.	1958	Exporters & Buying Agents, 208 Holland House, Hong Kong.	Fidelity Mercantile Company	1956	Import/Export, Manufacturers, 419-420 Marina House, Hong Kong.	Gande, Price & Co., Ltd.	1947	Wine Merchants, 7 Chater Road, Hong Kong.			
Emanson Company	1962	Import/Export, Manufacturers, Room B-3, National Court, 12th floor, Nathan Road, Kowloon.	Fing Lee Company	1947	Import/Export, Commission Agents & Manufacturers' Representatives, 106 Pedder Building, Hong Kong.	Garden Co., Ltd., The	1955	Manufacturers, NKIL 3745 Castle Peak Road, Kowloon.			
Empire Trading & Agency Co.	1960	Import/Export, Commission Agents, 12 St. George's Building, Hong Kong.									

Goodwill Import Export Co.	1950	Hang Seng Bank Ltd.	1959
Import/Export, Manufacturers' Representatives, 1005 Commercial House, Hong Kong.		161-167 Queen's Rd, Central, Hong Kong.	
Gopaldas F. & Co.	1959	Hang Sun Jewellery Factory	1960
Import/Export, Manufacturers' Representatives, 9 Wyndham St. 2nd floor, Hong Kong.		Manufacturers, 75 King's Road, 1st floor, Hong Kong.	
Gordon Woodroffe & Co. (Far East) Ltd.	1950	Hang Tai & Fungs Co., Ltd.	1946
319-322 Edinburgh House, 3rd floor, Hong Kong.		Import/Export & Commission Agents, 3rd floor, Kayamally Bldg., 20 Queen's Road, C, Hong Kong.	
Gosho Co., Ltd. (H.K. Branch), The	1960	Hardy Development Co. (H.K.) Ltd.	1951
Import/Export, 1002-5 Takshing House, Hong Kong.		Import/Export, Manufacturers' Representative, 325 Gloucester Bldg., Hong Kong.	
Grandeur Aluminiumware Mfg. Co. Ltd., The	1960	Harilela's	1953
Manufacturers, LZ 3390 Ngau Tau Kok, Kowloon.		General Import/Export, 32-4 Nathan Road, Kowloon.	
Grantham Trading Company	1960	Harms & Marcus	1958
Import/Export, 419 Marina House, Hong Kong.		Import/Export, 805/7 Yu To Sang Building, Hong Kong.	
Great China Match Co., Ltd.	1949	Harriman Realty Co., Ltd.	1948
Manufacturers, 409 Bank of East Asia Bldg. Hong Kong.		Real Estate Agents, Architects, Surveyors, Property Consultants, 14th Fl., Union House, Hong Kong.	
Great China Trading Co.		Harrington and Company	1961
General Import/Export, Manufacturers' Representatives, 840/842 Alexandra House, Hong Kong.		Import/Export, Paper Agents, 907 Bank of East Asia Building, Hong Kong.	
Green Island Cement Co., Ltd.	1900	Harrison (H.K.) Limited	1962
Manufacturers, Import/Export, 2nd floor, Telephone House, Hong Kong.		International Merchants & Buying Agents, 20 Stanley Street, 2nd floor, Hong Kong.	
Greenwood Company	1958	Harrisons & Crosfield (Hong Kong) Ltd.	1961
Import/Export, Manufacturers' Agents, 22 Connaught Rd, C, 2nd floor, Hong Kong.		General Merchants, Insurance & Commission Agents, 403A Chartered Bank Building, Hong Kong.	
Gregory, T. M. & Co.	1918	Harvey Main & Co., Ltd.	1955
Import/Export, 601 Alexandra House, Hong Kong.		Engineers, Technical, & Scientific Equipment, 310-311 Gloucester Bldg., Hong Kong.	
Guaranty Company	1959	Hay Nien Co., Ltd.	1961
Import/Export, 502 Chinese Chamber of Commerce Bldg., 24 Connaught Road, C. Hong Kong.		Import/Export, 1105 Grand Bldg. Hong Kong.	
Gulab A. D.	1947	O. P. Hechtel & Co., Ltd.	1962
Import/Export, Shipowners, Manufacturers' Representatives 43 Wyndham St. Hong Kong.		Import/Export, 1518, Central Building, Hong Kong.	
Gutwirth & Sons (M) Ltd.	1953	Heera Trading Co.	1947
Import/Export, 1313-1315 Central Building, Hong Kong.		Import-Export, Indenters, Wholesalers, 2-4 Lee Yuen St. W., Hong Kong.	
Haking W. Industries (Mechanics & Optics) Ltd.	1948	Henningsen & Co., Ltd.	1951
Manufacturers, 494 King's Road, Hong Kong.		Import/Export, Commission Agents, 144-146 Jardine House, Hong Kong.	
Hale, Hamilton (Hong Kong) Ltd.	1956	Herald International Ltd.	1957
Import/Export, General Merchants, 1720, Central Building, Hong Kong.		Import/Export, 801/5 Wing On Life Building, Hong Kong.	
Hang Cheong Tai Import & Export Co.	1961	Hermes & Co., Ltd.	1962
Import/Export, 19 Queen's Street, 2nd floor, Hong Kong.		Import/Export, 7th Floor, Grand Building, 15-18 Connaught Road C., Hong Kong.	
Hang Cheong Yuen Hong	1961	Herring G. (H.K.) Ltd.	1957
Import/Export, 138 Wing Lok Street, West, Hong Kong.		Manufacturers, Beutron House, Island Road, Aberdeen.	
Hang Cheung Shing	1949	Hind Corporation	1954
Manufacturers, 43 Queen's Rd. C, Hong Kong.		Import/Export, 13 Hollywood Road, Grd. Fl. Hong Kong.	
		Hindustan Trading Co., Ltd.	1956
		Import/Export, 27 Hollywood Road, Grd. Fl. Hong Kong.	

Hing Lee & Company	1954	The Hongkong Chinese Bank Ltd.	1962
Import/Export, 20 Hing Lung St., 1st Fl., Hong Kong.		8 Duddell Street, Hong Kong.	
Hing Wah Battery Factory	1956	Hongkong Development Corporation	1955
Manufacturers, 82 To Kwa Wan Rd., Kowloon.		General Exporters, Man Yee Building, 5th Fl., Hong Kong.	
Hinson Co., Ltd.	1954	Hong Kong Dragon & Co., Ltd.	1961
General Import/Export, 802-5 Shell House, 8th Fl. Hong Kong.		General Import/Export, 461 Castle Peak Road, Kowloon.	
Hip Hing Hong Co., Ltd.	1954	Hong Kong & Eastern Shipping Co., Ltd. The	1944
Import/Export, Manufacturers' Representatives, 34 Ko Shing St., Hong Kong.		Shipowners, Agents & Brokers, 131/6 Jardine House, Hong Kong.	
Hip Shing Cheong	1962	Hong Kong Electric Co., Ltd., The	1909
Import/Export, 80 Jervois Street, Hong Kong.		Public Utility, P. & O. Building, Hong Kong.	
Hip Shing Industrial Factory Ltd.	1957	Hongkong Enamelware Factory Ltd.	1955
Manufacturers, 65/7 King Yip St., Kun Tong, Kowloon.		Manufacturers & Exporters, 413 Alexandra House, Hong Kong.	
Hip Shing Tai Company	1960	Hong Kong Flour Mills Ltd.	1955
Import/Export, Wholesale, 9 Kwong Yuen St., E., Hong Kong.		Millers & Exporters, 45 David House, Hong Kong.	
Hip Shing Timber Company	1957	Hongkong Foreign Manufactory	1962
Import/Export, Sawmill, LZ 1299 Fuk Wah Street, Castle Peak Rd., Kowloon.		Import/Export, 503/4, Wellington House, 5th floor, 3A, Wyndham Street, Hong Kong.	
Hip Yick Co., Ltd.	1956	Hong Kong Glove Manufacturing Co., Ltd. The	1957
Import/Export, Manufacturer, 806-7 Man Yee Building, Hong Kong.		Manufacturers & Exporters, 606 China Building, Hong Kong.	
Hiranand M.	1956	Hongkong Industrial Co., Ltd., The	1960
Import/Export, Manufacturers' Representatives, 28 Hollywood Rd., 2nd fl., Hong Kong.		Engineers, Manufacturers, 417-419 Queen's Rd. West, Hong Kong.	
Ho Tung Co., Ltd.	1961	Hongkong Industrial Development Co.	1960
Import/Export, No. 2. St. George's Building, 3rd Fl., Hong Kong.		Import/Export, Commission Agents, 811 Yu To Sang Building, Hong Kong.	
Hoechst Chemical Products Ltd.	1961	Hongkong & Kowloon Wharf & Godown Co., Ltd., The	1903
Importers of Chemicals, etc. 408-412 Chartered Bank Building, Hong Kong.		Tsimshatsui, Kowloon.	
Holland-China Trading Co., Ltd.	1899	Hong Kong Land Investment & Agency Co., Ltd., The	1903
Import/Export, 301-310 Alexandra House, Hong Kong.		Gloucester Building, 1st Fl., Hong Kong.	
Hong Kong Aircraft Engineering Co., Ltd.	1956	Hongkong Match Factory Ltd.	1941
Overhaul, repair & servicing of air-craft, Hong Kong Airport, Hong Kong.		Manufacturers, 309 Bank of East Asia Building, Hong Kong.	
Hong Kong Canton Export Co., Ltd.	1933	Hong Kong Mercantile Co.	1953
Import/Export, Insurance, Shipping & Manufacturers' Representatives, 3rd Fl., French Bank Building, Hong Kong.		Exporters, 31 Wing Fung St., Hong Kong.	
Hongkong Carpet Manufacturers Ltd.	1962	Hongkong Mercantile & Chemicals Ltd.	1951
Carpet Manufacturers, 34, St. George's Building, Chater Road, Hong Kong.		Import/Export, Commission Agents, 108 Edinburgh House, Hong Kong.	
Hong Kong Cheerly Trading Co.	1961	Hong Kong Pacific Company	1959
Import/Export, General Merchants, 802 Kwong On Bank Bldg. Hong Kong.		Manufacturers & Exporters, 201 Yu To Sang Building, Hong Kong.	
Hong Kong Chiap Hua Manufactory Company (1947) Limited, The	1950	Hongkong Pacific Trading Co., Ltd.	1955
Shipbreakers, Manufacturers & Traders, Tai Ping Building, 16 Queen's Rd. C., 2nd Fl., Hong Kong.		Import/Export, Manufacturers' Representatives, 16 Bonham Strand West, 1st Fl., Hong Kong.	
Hong Kong and China Gas Co., Ltd.	1896	Hong Kong Preserved Ginger Distributors, Ltd.	1946
Public Utility, Gloucester Bldg., 2nd Fl., Hong Kong.		Syndicate of ginger factories, 306 Central House, Hong Kong.	

Hong Kong Products Trading Company .. 1957 Exporters, 301A Victory House, 5 Wyndham Street, Hong Kong.	Hop Hing Trading Co. 1960 Import/Export, Manufacturers' Representa- tives, 15 Queen Street, 2nd Fl. Hong Kong.
H.K. Property Owners Association 1939 c/o Hong Nin Savings Bank Ltd., 2nd floor, 186 Des Voeux Road, C., Hong Kong.	Horn Trading Co., Ltd. 1957 Import/Export, Manufacturers' Representa- tives, Rutton Building, Duddell St., Hong Kong.
Hongkong Realty & Trust Co., Ltd. . . . 1948 Property Owners, Developers & Financiers, 14th Fl., Union House, Hong Kong.	Hou Feng Feather Works 1953 Feather Processing, Room 301, Kwok Man Building, Hong Kong.
Hongkong Rope Manufacturing Co., Ltd. 1900 Manufacturers, Union House, Room 1208 Hong Kong.	How Sang Linen Co., Ltd. 1950 Manufacturers, Wholesalers, 18-20 Wynd- ham Street, Hong Kong.
Hong Kong Rubber Manufactory Ltd. . . . 1938 Manufacturers, 10-14 Hing Yip St., Grd. Fl., Kun Tong, Kowloon.	Howah & Co., Ltd. 1947 Import/Export, Commission Agents, Manu- facturers' Representatives, 26 Des Voeux Rd. C., 3rd Fl., Hong Kong.
Hongkong and Shanghai Banking Corporation, The 1865 1 Queen's Rd., C., Hong Kong.	Hua Tong Trading Co., Ltd. 1956 Import/Export, 71-2 Connaught Rd. C., 1st Fl., Hong Kong.
Hongkong & Shanghai Hotels Ltd., The 1921 Telephone House, 2nd Fl., Hong Kong.	Huels Far East Co., Ltd. 1959 Import/Export, General Merchants, 619 Alexandra House, Hong Kong.
Hong Kong Spinners Limited 1954 Cotton Spinners, 1003 Alexandra House, Hong Kong.	Humphreys, Boyle & Co., Ltd. 1948 Import/Export, Manufacturers' Representa- tives, 15 Queen Victoria St., 1st Fl., Hong Kong.
Hong Kong Telephone Co., Ltd. 1904 Public Utility, Telephone House, Hong Kong.	Humphreys Estate & Finance Co., Ltd. . . 1940 Real Estate, 1901/2 Union House, Hong Kong.
Hong Kong Texport 1960 Exporters, 1102, Hing Wai Building, Hong Kong.	Hung Cheong (Hop Kee) Co. 1959 Import/Export, Wholesalers, 7 Kwong Yuen St. East, Hong Kong.
Hong Kong Tramways Limited 1915 Sharp Street, E., Hong Kong.	Hung Cheong Rattan Co. 1956 Manufacturers, 195 Yee Yuk St., Sham- shuipo, Kowloon.
Hongkong Transportation Co., Ltd. . . . 1930 Ocean Towing, Tug & Lighter Owners, Import/Export, 407/410 Marina House, Hong Kong.	Hung Tat Co. 1960 Import/Export, Manufacturers, 712 Central Building, Hong Kong.
Hong Kong Union Embroidery Co. . . . 1955 Manufacturers & Exporters, 131-133 Tung Chau St., Kowloon.	Hunt, William & Company, (International) Inc. 1946 Manufacturers' Representatives & General Merchants, 316 Hongkong & Shanghai Bank Building, Hong Kong.
Hong Kong Watch Band Manufactory . . . 1960 Manufacturers, 207 Man Yee Bldg., Hong Kong.	Huntley Trading Co. 1947 Import/Export, 209A China Building, Hong Kong.
Hongkong and Whampoa Dock Co., Ltd. 1895 Kowloon Docks, Hungghom, Kowloon.	Hutchison, John D. & Co., Ltd. 1903 General Merchants, Union House, 11th Fl., Hong Kong.
Hong Kong & Yaumati Ferry Co., Ltd., The 1946 144-8 Des Voeux Rd. C., 1st Fl., Hong Kong.	Hwang, William & Co., Ltd. 1959 Import/Export, Ship Owners & Agents, 415 Central Building, Hong Kong.
Hong Ying Co., The 1959 Import/Export, 403 King's Theatre Building, Hong Kong.	IBM World Trade Corporation 1961 Office Equipment, 304 Shell House, Hong Kong.
Honour Trading Corporation 1959 Import/Export, Manufacturers, 32 St. George's Building, Hong Kong.	1-Feng Enamelling Co. (H.K.) Ltd. . . . 1960 Manufacturers, 230 Nathan Rd., 1st Fl., Kowloon.
Hop Hing Hong 1953 Import/Export, 114 Des Voeux Road, C., 2nd Fl. Hong Kong.	Imperial Chemical Industries (China) Ltd. 1919 Agents & Distributors, 16th Fl., Union House, Hong Kong.
Hop Hing Loong Co. 1951 Import/Export, Shipping, 225 Wing Lok Street, West, Hong Kong.	

Imperial Jade Factory 1961 Import/Export, Manufacturers, 1-E Lo Lung Hang Street, 2nd Floor, Hungghom, Kowloon.	Ipekjdian Brothers Ltd. 1947 Wholesalers, 240 Alexandra House, Hong Kong.
Indo American Export 1961 Import/Export, 31E Wyndham St., 1st Fl., Hong Kong.	I. S. Brothers Co. 1954 Import/Export, Wing On Life Bldg. Room 1306, Top Fl., Hong Kong.
Indo-China Steam Navigation Co., Ltd. . . 1921 Shipowners, Jardine House, Hong Kong.	Jacks, William & Co., Ltd. 1948 Engineers & General Merchants, 332/3 Prince's Building, Hong Kong.
Indo China Trading Co., Ltd. 1946 Import/Export, Manufacturers' Representa- tives, 407 Alexandra House, Hong Kong.	Jackson Mercantile Trading Company . . . 1951 Import/Export, 1003 Commercial House, Hong Kong.
Inniss & Riddle (China) Ltd. 1951 Engineers, 67/9 Des Voeux Rd. C., Hong Kong.	Jackson Trading Company 1951 Import/Export, 1107 Central Bldg. Hong Kong.
Inter-Islands Exporters Ltd. 1962 Import/Export, 802/5 Great China House, 8/8A Queen's Rd. C., Hong Kong.	Jacobson van den Berg (Hongkong) Ltd. 1949 General Import/Export, 409-412, Edinburgh House, Hong Kong.
International Beverages Co., Ltd. 1956 Bottlers & Distributors, 603-7 Edinburgh House, Hong Kong.	Jardine Dyeing & Finishing Co., Ltd. . . 1959 Textile Finishers, Jardine House, Pedder Street, Hong Kong.
International Distributors (H.K.) 1959 Import/Export, Manufacturers' Representa- tives, 28 Hollywood Rd. 2nd Fl., Hong Kong.	Jardine Engineering Corporation Ltd. . . . 1922 22 Pedder Street, Hong Kong.
International Dress Corporation 1962 Garment Manufacturers & Cloth Con- verters, 932/4 Cheungshawan Road, 4th/6th Flrs., Kowloon.	Jardine, Matheson & Co., Ltd. 1861 Jardine House, Pedder Street, Hong Kong.
International Import & Export Co. 1955 General Import/Export, 73A French Bank Building, Hong Kong.	Jason Industrial Co., Ltd. 1960 Import/Export, Manufacturers, 501A Kwong On Bank Building, Hong Kong.
International Gypsum Sales Ltd. 1962 Import/Export, 23 Queen's Rd. C., 8th Floor, Hong Kong.	Jebsen & Company 1896 Import/Export, Shipping, 12 Pedder St. Hong Kong.
International Marketing Exchange Ltd. . . . 1937 Import/Export, 324 Prince's Bldg., Hong Kong.	Jeep Lee Corporation Ltd. 1955 Import/Export, Commission Agents, 213-9 China Bldg., Hong Kong.
International Merchandising Company 1946 Import/Export, Manufacturers' Representa- tives, Commission Agents, 210-2 China Building, Hong Kong.	Jhaveri H. A. & Co. (H.K.) Ltd. 1953 Import/Export, Commission Agents, 21 Wyndham St., 1st fl., Hong Kong.
International Service Corporation Ltd. . . 1961 Import/Export, Electronics, Manufacturers, 1611 Central Building, Hong Kong.	Jibsen L. & Company 1960 Import/Export, 306 Kwong On Bank Building, Hong Kong.
Inter-Ocean Metal Industrial Co., Ltd. . . 1961 Import/Export, 708 Great China House, Hong Kong.	Johnson Limited 1952 Import/Export, Manufacturers' representa- tives, 1207 Takshing House, Hong Kong.
Interocean Mercantile Corp. 1952 Import/Export, 1003 Hing Wai Bldg. Hong Kong.	Johnson Stokes & Master 1895 Solicitors, Notaries, 4th floor, Hongkong and Shanghai Bank Building, Hong Kong.
Inter-Pacific Supplies Co. 1962 Import/Export, 410, Central Building, Pedder Street, Hong Kong.	Jones & Co., Ltd. 1946 Import/Export, Commission Agents, 219 Hong Kong & Shanghai Bank Bldg., Hong Kong.
Ip, Matthew & Company 1946 Exporters, David House, Hong Kong.	Joseph & Company 1950 Import/Export, 416 China Building, Hong Kong.
Ip Tak & Co. Ltd. 1946 Import/Export, 103 Edinburgh House, 1st Fl., Hong Kong.	Jub Tai Choon Ltd. 1956 Manufacturers & Exporters, 254 Queen's Road, C, Hong Kong.
	Kader Industrial Co., Ltd. 1948 Manufacturers, Import/Export, 1. L. 6904 King's Rd., North Point, Hong Kong.

Kadoorie, Sir Elly & Sons 1940
Industrial Finance, St. George's Building,
Hong Kong.

Kai It Battery Factory Ltd. 1953
Manufacturers, 704-5 On Lok Yuen
Building, 25 Des Voeux Rd., Hong Kong.

Kai Ming Tdg. Co., Ltd. 1949
Import/Export, Manufacturers' Representa-
tives, 802 Bank of East Asia Building,
Hong Kong.

Kailey, H. G. & Co., Ltd. 1950
Import/Export, Manufacturers' Representa-
tives, 16 Stanley St., Hong Kong.

Kalachand S. & Co. 1952
Import/Export, Indenters, Confirmers, 23
Hollywood Rd., 2nd floor, Hong Kong.

Kam Lee Drawn Work Co. 1958
Manufacturers & Exporters, 7 On Hing
Terrace, 1st fl., Hong Kong.

Kan Ngai Sang & Company 1956
Import/Export, Manufacturers' Representa-
tives, 18 Stanley St., 2nd floor, Hong
Kong.

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

Kayamally Ltd. 1961
General Drapers & Furnishers, Kayamally
Bldg. 20 Queen's Rd. C., Hong Kong.

Kays Impex Corporation 1961
Import/Export, Wholesalers, 704/6 Li Po
Chun Chambers, Hong Kong.

Kay-Tee Corporation 1959
Import/Export, 31C Wyndham St. 1st
floor, Hong Kong.

Kees O. & Co., (Hong Kong) Ltd. 1941
Import/Export, General Merchants, 9 Ice
House St., 8th fl., Hong Kong.

Keller, Ed. A. & Co., Ltd. 1920
Import/Export, 2nd floor, Edinburgh
House, Hong Kong.

Kelly Bros. Mfg. Co., Ltd. 1946
Manufacturers, 786-8 Cheung Sha Wan Rd.,
Kowloon.

Kelly International Corporation 1957
Import/Export, Manufacturers' Agents, 624
Man Yee Bldg., Hong Kong.

Kewalram Jhamatmal 1946
Import/Export, 71 Wyndham Street, Hong
Kong.

Kewalsons R. V. 1952
Import/Export, 13 Hollywood Rd., 1st
floor, Hong Kong.

Khemchand & Sons 1953
Import/Export, 32 Ice House St., 1st floor,
Hong Kong.

Khunglin & Company 1954
Import/Export, Bank of Canton Bldg., 4th
floor, Hong Kong.

Kian Gwan Co. (China) Ltd. 1940
Import/Export, Manufacturers' Representa-
tives, 310 Hongkong & Shanghai Bank
Bldg., Hong Kong.

Kie Fung Hong 1956
Import/Export, 606 Hing Wai Bldg.,
Queen's Road, C, Hong Kong.

Kien Hwa (1958) Ltd. 1951
Import/Export, Commission Agents General
Merchants, 402B Alexandra House, 4th
floor, Hong Kong.

Kim Nguan Co., Ltd. 1961
Import/Export, 57 Jervois St., Hong
Kong.

Kimatrai, B. D. & Co., Ltd. 1955
Import/Export, 21 Wyndham St., Hong
Kong.

J. Kimatrai & Co. 1958
Import/Export, 1A Hollywood Rd., 2nd
floor, Hong Kong.

Kin Fung Hong 1960
Import/Export, Manufacturers' Representa-
tives, 179 Wing Lok St., West, Hong
Kong.

Kin Ip Company 1962
Import/Export, Room 1008, Takshing House,
Des Voeux Road, Central, Hong Kong.

Kin Wah Pens Factory 1957
Import/Export, Manufacturers, 241 Queen's
Rd. C, Hong Kong.

King W. V. & Sons (H.K.) Ltd. 1959
Import/Export, 181 Queen's Rd. C, Hong
Kong.

King Fung Trading Co. 1951
Import/Export, 4 Queen's Rd. Central,
Hong Kong.

King Kee Hong 1961
Import/Export, 422 Central Building, Hong
Kong.

King Mai Spring Cushion Products Co. . . 1961
Manufacturers, S. I. L. 635A Ah Kung
Ngam, Shaikwan, Hong Kong.

King Tai Guan Sons & Co., Ltd. 1958
Import/Export, Manufacturers' Representa-
tives, 406 China Building, Hong Kong.

Kirpalani M. & Co. 1955
Import/Export, 13 Wellington St., 1st
floor, Hong Kong.

Kishinchand & Sons (H.K.) Ltd. 1948
Import/Export, 53 Wyndham Street, Hong
Kong.

Kishinchand Chellaram (1954) Ltd. . . . 1940
Import/Export, 212 Prince's Bldg., Hong
Kong.

Kishoo & Sons 1959
Import/Export, Manufacturers' Representa-
tives, 21 Wyndham St., Ground floor,
Hong Kong.

Kiu Foong Enamel Factory (Hongkong) Ltd. 1955
Manufacturers & Exporters, Lot 445 Tsuen
Wan, Kowloon.

Kiu On Hong 1955
General Import/Export, Manufacturers'
Representatives, 227-9 Man Yee Bldg.,
Hong Kong.

Kiu Shun Trading Company 1958
Import/Export, Manufacturers' Representa-
tives, 202 Hing Wai Bldg., Hong Kong.

Kiuk Kwong Company 1960
Import/Export, 172 Wing Lok Street,
Hong Kong.

Kong Ming Mantle Factory 1955
Manufacturers & Exporters, 21 Kwong-Wa
Street, Ground floor, Hong Kong.

Koo Yuen Hong Ltd. 1951
Import/Export, Manufacturers' Representa-
tives, 204 Victory House, Hong Kong.

Kowloon Enamelware Factory Ltd. 1957
Manufacturers & Exporters, 106 Queen's
Rd. C., 2nd floor, Hong Kong.

Kowloon Shoes Factory 1956
Manufacturers & Exporters, 109-117 Kilung
Street, Kowloon.

Kowloon Silk Store 1960
Import/Export, Retail, Wholesale, Tailors
& General Merchants, 3A Cameron Road,
Kowloon.

Kowloon Textile Industries Ltd. 1950
Cotton Spinners & Weavers, 12th Floor,
Chartered Bank Bldg., Hong Kong.

Krips International 1961
Import/Export, Manufacturers' Representa-
tives, 908 Gt. China House, Hong Kong.

Kuang Ming Flashlight Bulb Mfg. Co., Ltd. 1955
Manufacturers & Exporters, 1-9 Cheung
Ning St., Kowloon.

Kung Shing & Co., Ltd. 1960
Import/Export, General Merchants 11th
floor, Grand Bldg., Hong Kong.

Kwan, M. W. & Co. 1952
Certified Accountants, 14/16 Pedder St.
1st floor, Hong Kong.

Kwong Fat Cheung Ivory and Mahjong
Factory 1957
Manufacturers, 111 Wellington St., Ground
floor, Hong Kong.

Kwong Fat Yuen Hong 1946
Import/Export, 31-F Wyndham Street,
Hong Kong.

Kwong Hing Hong 1947
Import/Export, Manufacturers' Representa-
tives, 3rd floor, China Bldg, Hong Kong.

Kwong Hop & Company 1948
General Import/Export, 404 Wing On Life
Bldg, Hong Kong.

Kwong Loon Tai Co., Ltd. 1955
Manufacturers, 94-8 Larch St. Kowloon.

Kwong Ming & Company 1949
General Import/Export, Wang Hing
Building, Hong Kong.

Kwong Shun Hong 1960
Import/Export, Manufacturers' Representa-
tives, 524 Li Po Chun Chambers, Hong
Kong.

La Salle & Company 1961
Import/Export, 37 French Bank Building,
Hong Kong.

Lai Wah 1957
Import/Export, Custom Tailors, 41 Hankow
Road, Kowloon.

Lammert Brothers 1919
Auctioneers, Appraisers, Surveyors, Pedder
Bldg. Basement, Hong Kong.

Landis Brothers & Co., Ltd. 1949
Import/Export, Manufacturers' Representa-
tives, 5 Queen's Road C, Room 66, Hong
Kong.

Lane, Crawford Ltd. 1903
General Merchants, Department Store,
Import/Export, Telephone House, Hong
Kong.

Lansing & Co., Ltd. 1953
Import/Export, Manufacturers' Representa-
tives, 169 Lockhart Rd., Hong Kong.

Lap Heng Co. Ltd. 1948
Import/Export, Marina House, 5th floor,
Hong Kong.

Le. C. Kuen & Co. Thomas 1939
Public Accountants & Auditors, 10th floor,
Alexandra House, Hong Kong.

Lea Hin Co., Ltd. 1957
Import/Export, Manufacturers' Representa-
tives, 56 Gloucester Rd. Ground floor,
Hong Kong.

Lea Tai Textile Co., Ltd. 1958
Manufacturers, 502 Chartered Bank Bldg.,
Hong Kong.

Lebel (China) Ltd. 1941
Import/Export, 528 Alexandra House,
Hong Kong.

Lee, Douglas & Company 1961
Import/Export, 907 Bank of East Asia
Building, Hong Kong.

Lee Hysan Estate Co., Ltd. 1960
Real Estate, 603-7 Edinburgh House, 6th
floor, Hong Kong.

Lee, James S. & Co. Clothing Mill (H.K.)
Ltd. 1956
Import/Export, Manufacturers' Representa-
tives, Haiphong Mansion, 1-5 1st floor,
Kowloon.

Lee & Leong Bros. Ltd. 1949
Manufacturers' Representatives, 1001/2 Yu
To Sang Bldg., Hong Kong.

Lee S. W. & Co., Ltd. 1946
Real Estate Agents, 443 Wang Hing Bldg.,
Hong Kong.

Lepack Company (1955) Ltd. 1939
Import/Export, Manufacturers' Agents, 238
Alexandra House, Hong Kong.

Leung Yew Ltd. 1948
Import/Export, 31/2 David House,
Hong Kong.

Leung Yuk Kee 1947
Manufacturers, 99E Wellington Street,
Hong Kong.

Lever Bros. (China) Ltd. 1950
Importers, Distributors, Exporters, 14-16
Pedder St., 5th floor, Hong Kong.

Li Jui & Sons Ltd.	1952	Lucky Enamelware Factory Ltd.	1954
General Import/Export, 223 Prince's Building, Hong Kong.		Manufacturers, 142 Pau Chung St., Kowloon.	
Li & Fung Limited	1938	Luen Cheong Hong Ltd.	1950
Import/Export, Manufacturers, Fung House, 18/20 Connaught Rd. C, Hong Kong.		Import/Export, Manufacturers' Representatives, 210 Chartered Bank Building, Hong Kong.	
Liddell Bros. & Co. (Hong Kong) Ltd.	1946	Luen Hing Cheung	1960
Import/Export, 14/16 Pedder St., 6th floor, Hong Kong.		Import/Export, General Merchants, 69 Jervois St., 1st floor, Hong Kong.	
Lilaram V. & Co., Ltd.	1950	Luen Hing Fat Ltd.	1961
Import/Export, 22 Li Yuen St., E., Hong Kong.		Import/Export, Wholesalers, 35-37 Des Voeux Rd., West, Hong Kong.	
Lim Teck Lee (Hongkong) Ltd.	1961	Lune Hing Cheong Co., Ltd.	1955
Import/Export, Manufacturers' Agents, 227 Wing Lok St., West, Hong Kong.		General Import/Export, 8 Connaught Road, W, Hong Kong.	
Ling Nam Hardware Mfg. Co., Ltd. The	1946	Luxmi Export Import Co.	1955
Manufacturers & Exporters, 67-77 Ha Heung Road, Kowloon.		Import/Export, 5 Hollywood Rd., Ground floor, Hong Kong.	
Lip Hong Silk Mills Co., Ltd.	1960	Lyon Enterprise Ltd.	1960
Manufacturers, Import/Export, 42 Bonham Strand East, 1st floor, Hong Kong.		Import/Export, Manufacturers' Representatives, 25 Des Voeux Rd., C., 10th floor, Hong Kong.	
L. M. N. Corporation	1946	Macao Electric Lighting Co. Ltd.	1922
Exporters, 402 Victory House, P. O. Box 13975, Hong Kong.		Public Utility, 11 Largo do Senado, Macao.	
Lobo, P. J. & Co.	1946	Mackinnon, Mackenzie & Co. of Hong Kong Ltd.	1863
General Import/Export, Alexandra House, Hong Kong.		Shipping Agents & Merchants, P. & O. Bldg., Hong Kong.	
Local Property & Printing Co., Ltd.	1946	Maidstone Trading Co. Ltd.	1960
Property & Printing, 13 Duddell Street, Hong Kong.		Import/Export, 502 Wellington House, 3A Wyndham Street, Hong Kong.	
Lombard Insurance Co., Ltd.	1895	Majestic Textiles Ltd.	1959
Insurance, Jardine House, Pedder Street, Hong Kong.		Textiles (Cotton Piecegoods) 1208-10 Central Bldg., Hong Kong.	
Long Hah Company	1956	Mak L. Y. & Co.	1948
Import/Export, 6 On Lan Street, 1st floor, Hong Kong.		Import/Export, General Merchants, Manufacturers' Representatives 212/3 Windsor House, Hong Kong.	
Long On Hong Ltd.	1961	Mak, W. S. & Sons Ltd.	1946
Import/Export, Shipping Agents, Operators, & Insurance Agents, 1301-2 Li Po Chun Chambers, Hong Kong.		Import/Export, 204 Holland House, 2nd floor, Hong Kong.	
Longmans, Green (Far East) Limited	1958	Mak's Industrial Company.	1961
Publishers, 443 Lockhart Road, Hong Kong		Manufacturers, 62 Connaught Road, C, Hong Kong.	
Loong Chong Trading Co.	1961	Man Chong Rattan Co. (Hongkong) Ltd.	1949
Import/Export 55 Connaught Rd. C, Ground floor, Hong Kong.		Import/Export, Manufacturers, 802 Central Building, Hong Kong.	
Lowe, Bingham & Matthews	1907	Man Hi Trading Co. Ltd.	1960
Chartered Accountants, Alexandra House, 7th floor, Hong Kong.		Import/Export, Manufacturers' Representatives, 721 Central Building, Hong Kong.	
Loxley W. R. & Co., Ltd.	1903	Man Tai Hong.	1956
Import/Export, Shipping & Insurance Agents, 11th floor, Jardine House, Hong Kong.		Import/Export, Distributors Manufacturers' Representatives, 49 Des Voeux Rd., West, Hong Kong.	
Loyal Textile Commodities Co.	1961	Manchu Gems Ltd.	1959
Import/Export, 33 Shui Hing Bldg., Hong Kong.		General Import/Export, Cutters & Polishers of Jade, 231 Nathan Road, 2nd floor, Kowloon.	
Luang Kiu Co., Ltd.	1959	Mandarin Textiles Ltd.	1952
General Import/Export, 95 Des Voeux Road, 1st floor, Hong Kong.		Manufacturers, Dynasty Bldg., 60 To Kwa Wan Road, Kowloon.	
Lubiens, Friedrich H.K. Branch	1959		
Import/Export, 35 Man Yee Bldg., Hong Kong.			

Manetta & Company	1956	K. Master & Co., Ltd.	1962
Import/Export, Building Contractors, 31 Shui Hing Bldg., Hong Kong.		Import/Export, 506 Wellington House, 3A, Wyndham Street, Hong Kong.	
Manhattan Garments Ltd.	1959	Maxim & Company	1922
Manufacturers, 1001 Takshing House, 20 Des Voeux Rd. C, Hong Kong.		Import/Export, Commission Agents, Bank of East Asia Bldg., 8th floor, Hong Kong.	
Mann, Peter	1952	Mayfair Garment Factory	1960
Import/Export, Manufacturers' Representatives, 3rd floor, Pedder Building, Hong Kong.		Manufacturers & Exporters, 7-9 Yu Chau St., Kowloon.	
Manners Trading Ltd.	1954	Mee Tak Company Ltd.	1946
Import/Export, 17th floor, Union House, Hong Kong.		Import/Export, Wholesale, 29 Jervois Street, Hong Kong.	
Manning E. & Co., Ltd.	1946	Meiken Trading Co., Ltd.	1960
Import/Export, 1026-7 Union House, Hong Kong.		Import/Export, 501 Li Po Chun Chambers, 5th floor, Hong Kong.	
Mansion Trading Company	1960	Melchers & Co.	1869
Import/Export, Manufacturers, 406 Gt. China House, Hong Kong.		Import/Export, 1201-4 Takshing House, Hong Kong.	
Manufacturers Life Insurance Co., The	1946	Mercantile Bank Ltd.	1861
1702 Union House, Hong Kong.		7 Queen's Road, C, Hong Kong.	
Manufacturers United Tdg. Co.	1946	Merck Sharp & Dohme (Asia) Ltd.	1960
Import/Export, 306 China Bldg., Hong Kong.		Pharmaceuticals & Chemicals, 1201/3 Man Yee Bldg., Hong Kong.	
Manwear Manufacturing Company	1960	Messageries Maritimes, Cie des	1863
Import/Export, Garment Manufacturers, 216-8 Des Voeux Road C, Hong Kong.		Shipping, Prince's Building, 5B Ice House St., Hong Kong.	
Mar Fan, Charles & Co.	1950	Meyer Manufacturing Co., Ltd.	1956
Certified Accountants, Chartered Secretaries, 107-10 No. 9 Ice House St., Hong Kong.		Manufacturers, 55-61 Kowloon City Road, Kowloon.	
Marconi (China) Limited	1941	Ming Ming Trading Co.	1951
Telecommunication Engineers, 1208 Shell House, Hong Kong.		Import/Export, Oi Kwan Bldg., Top Floor, 63-5 Des Voeux Rd., C., Hong Kong.	
Marconi International Marine Communication Co., Ltd., The	1925	Ming Wah Electric Bulbs Fty.	1957
Manufacturers, 1501 Central Building, Hong Kong.		Manufacturers, 49 Dundas St. Mezz. Floor, Kowloon.	
Mark V. International Ltd.	1960	Minnesota (3M) Far East Ltd.	1962
Import/Export, Wholesale/Retail, Purchasing Agents, Mirador Mansion Mezzanine, 58 Nathan Rd., Kowloon.		Manufacturers, Luk Hoi Tong Building, 7th floor, Queen's Road, C., Hong Kong.	
Marlin Advertising Ltd.	1960	Minoo Limited.	1937
Advertising Agency, 1101 Shell House, Hong Kong.		Import/Export, Shipping, Confirming & Buying Agents, 41 Wyndham Street, Hong Kong.	
Marlene (Hong Kong) Ltd.	1959	Mitsubishi Shoji Kaisha Ltd.	1957
Import/Export, Manufacturers, 786-8 Cheung Sha Wan Road, Kelly Building, Kowloon.		General Import/Export, 1213 Central Building, Hong Kong.	
Marmichen Limited	1960	Mitsui Bussan Kaisha Ltd.	1960
Import/Export, Manufacturers' Representatives, 73A French Bank Building, Hong Kong.		Import/Export, 401-3 Takshing House, Hong Kong.	
Marsman Hongkong China Ltd.	1939	Mobil Petroleum Co., Inc.	1903
Contractors, Mining, Quarrying & Industrial Engineers & Merchants, 202 Hong Kong & Shanghai Bank Bldg., Hong Kong.		Hongkong & Shanghai Bank Bldg., Hong Kong.	
Martin & Company	1938	Mollers' (Hongkong) Ltd.	1946
Accounting, Auditing, Registered Office Facilities & Customs Preference Matters, 603 Chartered Bank Building, Hong Kong.		Ship Agents, Chartering, Brokers, 736 Union House, Hong Kong.	
		Monotype Corp. (Far East) Ltd., The	1959
		Import & Servicing 'Monotype' Machines, 307-9 Marina House, Hong Kong.	
		Morgan, Charles, Lendrum Ltd.	1947
		Paper Merchants & Printing Machinery suppliers, 307/9 Marina House, Hong Kong.	

Morton, Charles Bros. & Co.	1946	New China Enterprises Co. Ltd.	1947	Oriental United Co., Ltd.	1954	Peat, Marwick, Mitchell & Co.	1946
General Importers, China Bldg. 6th floor, Room 605, Hong Kong.		Import/Export, 48 Ko Shing Street, Hong Kong.		Import/Export, 618-620 Marina House, Hong Kong.		Chartered Accountants, 801 Alexandra House, Hong Kong.	
Moyles J. P. & Co., Ltd.	1961	New England Company.	1946	Orion Gloves Ltd.	1957	Perfekta Enterprises.	1961
Import/Export, Manufacturers, 112 Edin- burgh House, Hong Kong.		Import/Export, 115-7 Marina House, Hong Kong.		Manufacturers, 416 Edinburgh House, Hong Kong.		Rubber & Plastic Manufacturers, 58 Connaught Road W., Hong Kong.	
Muller & Phipps (China) Ltd.	1959	New Zealand Insurance Co., Ltd.	1947	Overseas Chinese Investment & Development Co., (H.K.) Ltd.	1959	Perfekta Rubber Works.	1961
Manufacturers' Representatives, 1139 Alex- andra House, Hong Kong.		Insurance, 14-16 Pedder Street, 2nd Fl., Hong Kong.		Import/Export, 30 Bonham Strand, W., 1st Fl., Hong Kong.		Rubber Manufacturers, 58 Connaught Road, W., Hong Kong.	
Murjani Textiles & Agencies Ltd.	1953	Ng, Joe & Company	1961	Overseas Export & Import Co.	1947	Pfizer Corporation	1957
Import/Export, Manufacturers, 52 Wing Kwong St., Kowloon.		Resident Buying Agents, Exporters, 1112 Central Building, Hong Kong.		Import/Export, 19 Wyndham St., Hong Kong.		Importers of Pharmaceuticals, 1536 Union House, Hong Kong.	
Murli Mohandas Co.	1950	Ng Yee Hing Co.	1947	Overseas Textiles Ltd.	1958	Pheroze Mehta & Co.	1958
Import/Export, 20 Hollywood Road, 2nd Fl., Hong Kong.		Manufacturers, Exporters, 52 Tsun Yip St., Kun Tong, Kowloon.		Cotton Spinners & Weavers, 1401-2 Takshing House, Hong Kong.		Import/Export, 5 Hollywood Road, 1st Fl., Hong Kong.	
Mutual Trust Company.	1946	Ngai Cheong Shirts Mfg. Co.	1948	Overseas United Trading Co.	1961	Phoenix Textiles Ltd.	1954
Import/Export, Mining, 309 Edinburgh House, Hong Kong.		Manufacturers, Import/Export, 44A Lynd- hurst Terrace, Hong Kong.		Import/Export, 166 Wing Lok Street, W., 1st Fl., Hong Kong.		Cotton Weavers, Exporters, 308, 9 Ice House Street, Hong Kong.	
Nam Hing Hong Ltd.	1951	Nolasco, H. & Co., Ltd.	1947	Pacific Industrial Company, The	1956	Polex Products Co., Ltd.	1962
Import/Export, Manufacturers, 1017 Alexandra House, Hong Kong.		Import/Export, Shipping, 82/3 Henry House, 8th Fl., Hong Kong.		Manufacturers, 483B Castle Peak Road, 1st Fl., Kowloon.		Manufacturers/Exporters, Room 202 Hing Wai Building, 36 Queen's Road C., Hong Kong.	
Nam Jam Factory Ltd.	1959	Northern Feather Works	1946	Pacific Traders.	1959	Po Shing Shoe Co., Ltd.	1959
Manufacturers, 156 Fuk Wa St., Kowloon.		Import/Export, Henry House, 4th Fl., Hong Kong.		Import/Export, 510, Man Yee Building, Hong Kong.		Manufacturers, 231/247 Un Chau Street, Kowloon.	
Nan Fung Company	1953	Oceanic Producers, The	1953	Pak Wo Cheung.	1955	Pordes, Frederick & Co., Ltd.	1951
Import/Export, 6 Queen's Road, C., Room 304, Hong Kong.		Export, 1104 Grand Building, 11th Fl., 15-18 Connaught Rd., C., Hong Kong.		Import/Export, 128, Bonham Strand, East, Grd. Fl., Hong Kong.		Import/Export, 209/210 Gloucester Build- ing, Hong Kong.	
Nanyang Cotton Mill Limited.	1950	Olin Mathieson Far East Limited	1960	Palmer & Turner.	1946	Potex Company.	1961
Textile Manufacturers, 1830 Union House, Hong Kong.		Import/Export, General Merchants, Shell House, 10th Fl., Hong Kong.		Architects & Civil Engineers, Hongkong and Shanghai Bank Bldg., Hong Kong.		General Import/Export, Manufacturers, 504, Wellington House, Hong Kong.	
Nathurmal M. Bros.	1952	Olivier & Co, (H.K.) Ltd.	1952	Pan American World Airways.	1959	Pravin & Co.	1951
Import/Export, Manufacturers' Representa- tives, 19 Hollywood Road, Hong Kong.		Import/Export, Manufacturers' Representa- tives, 209 Alexandra House, Hong Kong.		Alexandra House, Hong Kong.		Import/Export, Manufacturers, 73 Wynd- ham Street, Hong Kong.	
National Cash Register Co. (H.K.) Ltd., Office Equipment Merchants, 99 King's Road, North Point, Hong Kong.	1948	Omega Trading Corporation.	1961	Pao Hsing Cotton Mill Co., Ltd.	1952	Pressure Piling Co., (Hong Kong) Ltd. 1959	
		Exporters, 64 Cameron Rd., 1st Fl., Kowloon.		Cotton Spinners & Weavers, 51-3, Printing House, Hong Kong.		Piling Contractors & Foundation Specialists, 12th Fl., Union House, Hong Kong.	
First National City Bank	1903	On Wing & Co., Ltd.	1960	Pao Hung Company.	1960	Promise Trading Company.	1959
2 Queen's Road, Central, Hong Kong.		Import/Export, 1121 Central Building, Hong Kong.		Manufacturers' Representatives, Commission Agents, 701, Kwong On Bank Bldg., 131-141, Queen's Road, C., Hong Kong.		Import/Export, 573 Nathan Road, 4th Fl., Kowloon.	
National Lacquer & Paint Products Co., Ltd. Manufacturers, 403 China Building, 4th Fl., Hong Kon.	1940	Orient Mercantile Company	1957	Parke Davis International Limited	1962	Quan Wa Cheong.	1961
		Import/Export, 512 China Building, Hong Kong.		Import/Export, 146, Jardine House, Pedder Street, Hong Kong.		Import/Export, 80 Connaught Road, W., Hong Kong.	
National Trading Company.	1948	Oriental American Agencies	1951	Parkson & Co.	1962	Radha Kishoo & Co.	1949
General Import/Export, 5th Floor, China Building, Hong Kong.		Import/Export, Commission Agents, Manufacturers' Representatives, 6th Fl., China Building, Hong Kong.		Import/Export, 81 Queen's Road C., 2nd floor, Hong Kong.		Import/Export, Manufacturers' Representa- tives, 42 Wyndham Street, Grd. Fl., Hong Kong.	
Nationale Handelsbank, NV	1907	Oriental Pacific Mills Ltd.	1960	Patterson H. C. & Co., Ltd.	1947	Radhakrishin & Sons.	1959
15 Queen's Road, Central, Hong Kong.		Manufacturers, Exporters, 933-5 Man Yee Building, Hong Kong.		Passenger & Freight Booking Agents, Contractors, Insurance, 5th Fl., 55 David House, Hong Kong.		Import/Export, Commission Agents, Manufacturers' Representatives, 35 Wynd- ham Street, 1st Fl., Hong Kong.	
Nemazee M.	1903	Oriental Producers Exporting Corporation Exporters, Manufacturers, Room 301-2 Kwok Man House, 8A Des Voeux Road, C., Hong Kong.	1957	Paulin & Company.	1955	Rajko Traders.	1954
Import/Export, 2nd Floor, Prince's Building, Hong Kong.				Import/Export, 70 Hennessy Road, Hong Kong.		Import/Export, 9 Hollywood Road, Hong Kong.	
Nestle's Products (Hong Kong) Limited. Importers & Distributors, 401/6 Marina House, Hong Kong.	1911	Oriental Products & Trading Co	1950	Paulsen & Bayes-Davy Ltd.	1955	Ralli Brothers Limited.	1950
		Manufacturers, Exporters, 43 Caine Road, Hong Kong.		Marine Surveyors, Consultants, 404-6 Alexandra House, Hong Kong.		General Import/Export, 539 Alexandra House, Hong Kong.	
Netherland Selling Organisation Ltd.	1947	Oriental Progress Co., Ltd.	1959	Pavri Brothers & Co.	1956	Rank Overseas Film Distributors Limited. Film Distributors, 201 Holland House, Hong Kong.	1962
Import/Export, United Chinese Bank Bldg., 9th floor, Hong Kong.		Import/Export, 308-9 Hongkong & Shang- hai Bank Bldg., Mongkok, Kowloon.		General Import/Export, 1133 Alexandra House, Hong Kong.			
Netherlands Trading Society.	1915	Oriental Syndicate Ltd., The	1958	Pavri K. S. & Sons Ltd.	1940	Rathour H. S., & Co.	1937
Bankers, 9 Queen's Road, C., Hong Kong.		Financiers, General Merchants, 1031 Man Yee Building, Hong Kong.		Import/Export, Manufacturers' Representa- tives, Commission Agents, 11 Duddell Street, Rutton Building, Hong Kong.		Import/Export, 45 Wyndham Street, Hong Kong.	

Ray-O-Vac International Corporation. . . 1955
Manufacturers & Exporters, 604 Chartered Bank Building, Hong Kong.

Rayman Trading Co., Ltd. 1959
Import/Export, Manufacturers' Representatives, 314-6 Man Yee Building, Hong Kong.

Relfus W. F., 1954
Import/Export, 32 Kennedy Road, Grd. Fl., Hong Kong.

Reiss Bradley & Co., Ltd. 1936
Import/Export, Manufacturers' Agents, 2 Queen's Road, Central, Hong Kong.

Reliance Trading Corporation. 1954
Import/Export, 423 Central Building, Hong Kong.

Rhima Dyes & Chemical Co., Ltd. . . . 1951
Importers, 616 Alexandra House, Hong Kong.

Rico Limited. 1959
Wui Wah Fty. Bldg., N.K.I.L. 2828 Wing Hong Street, Kowloon.

Rieckermann (Hongkong) Co. 1954
Import/Export, Manufacturers' Representatives, 1001/2 Man Yee Building, Hong Kong.

Robertson, Wilson & Co., Ltd. 1913
General Merchants, Manufacturers' Representatives, 11th Fl., Union House, Hong Kong.

Robinson J. L., & Co., Ltd. 1940
Import/Export, Manufacturers' Representatives, 514-6, No. 9, Ice House Street, Hong Kong.

Rochson Corporation. 1961
Import/Export, 431 Man Yee Building, Hong Kong.

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

Ross, Martin Company. 1960
Import/Export, 16 Caxton House, 1 Duddell Street, Hong Kong.

Rox Industrial Co., Ltd. 1959
Manufacturers, 25 Hung Fook Street, 1st Fl., Kowloon.

Royal Insurance Co., Ltd. 1917
904 Chartered Bank Building, Hong Kong.

Royal Interocean Lines. 1904
Shipping, Alexandra House, Hong Kong.

Russ and Company. 1952
Solicitors, Notaries, Bank of Canton Bldg., 3rd fl., Hong Kong.

H. Ruttonjee & Son Ltd. 1946
Dina House, 1st Fl., 5A Duddell Street, Hong Kong.

Sadhwanis, 1951
Import/Export, 47, Wyndham Street, 1st floor, Hong Kong.

Saigon Shipping & Trading Co. . . . 1961
Shippbreaking, Steel Rolling, 1609 Central Building, Hong Kong.

Sales, A. de O. & Co., Ltd. 1955
Export, Alexandra House, Hong Kong.

Sam Tsang & Company. 1953
Import/Export, Manufacturers' Representatives, 339 Wang Hing Building, Hong Kong.

San Miguel Brewery Hongkong Ltd. . . . 1933
Brewery, 95 Jardine House, Hong Kong.

Sanda Mercantile Co. 1955
Import/Export, 502-4 Hing Fat House, 8 Duddell Street, Hong Kong.

San Yung Co. 1960
Exporters, 105 Chatham Road, Kowloon.

Sarson Traders. 1959
Import/Export, 1622 Central Building, Hong Kong.

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

Scientific Service Co., Ltd. 1957
Import/Export, Pleasure Craft Manufacturer, 447/50 Alexandra House, Hong Kong.

Scott and English Limited. 1946
General Merchants, Import/Export, 131 Jardine House, Hong Kong.

Sears, Roebuck Overseas Inc. 1959
Exporters, 310 Hongkong Bank Building, Mongkok, Kowloon.

Sekiya & Co., Ltd. 1960
General Import/Export, 1121 Central Building, Hong Kong.

Sharp G. F., & Co., S. A. 1953
Shipping & Travel, 10-14 Caxton House, 1 Duddell Street, Hong Kong.

Shebah Traders. 1960
Import/Export, Wine Merchants, 411/3, Shaw's Building, Nathan Road, Kowloon.

Sheila's. 1958
Import/Export, Custom Tailors, 3B Cameron Road, Kowloon.

Shell Company of Hong Kong Ltd., The . . 1908
24-8 Queen's Road, C., Hong Kong.

Shell Electric Mfg., Co 1960
Manufacturers, 14 Lin Fa Kung Street, West, Hong Kong.

Shewan Tomes (Traders) Ltd. 1903
Import/Export, 12th Fl., Union House, Hong Kong.

Shree Bharat Trading Co. 1959
Import/Export, 26 Ice House Street, Hong Kong.

Shriro (China) Limited. 1948
Import/Export, Manufacturers, 831 Alexandra House, Hong Kong.

Shroff & Company. 1952
Manufacturers' Representatives, Exporters, 26 Ice House Street, Hong Kong.

Shui Hing Co., Ltd. The 1960
Department Store, Shui Hing Building, Hong Kong.

Shun Shing Fat Trading Co. 1957
General Import/Export, 54 Bonham Strand, East, Hong Kong.

Siber Hegner & Co., Ltd. 1947
Import/Export, Chartered Bank Building, 10th Fl., Hong Kong.

Siemssen & Co. (Hong Kong) Ltd. . . . 1959
Import/Export, Engineering, 6 Queen's Road, C., Hong Kong.

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

Singer Sewing Machine Company. . . . 1955
602 Chartered Bank Building, Hong Kong.

Sino-American Trade Advancement Co. . 1952
Import/Export Shipping, 524, Central Bldg., Hong Kong.

Sino-British (Hong Kong) Ltd. 1947
Import/Export, Roofing & Tiling Specialists, 811-813, Edinburgh House, Hong Kong.

Sino-Thai Trading Co. 1962
Import/Export, 68, Connaught Road, W. Hong Kong.

Smart Shirts Manufacturers Limited. . . 1959
Manufacturers, 705 Commercial House, Queen's Road, C., Hong Kong.

Societe Francaise d'Enterprises de Dragages et de Travaux Publics. 1959
Engineering Construction, 903 Takshing House, Hong Kong.

Soco Textiles (Hong Kong) Ltd. 1959
Import/Export, Cotton Spinners, 1007-9, 37 Queen's Road, C., Hong Kong.

Song V. K., & Co., Ltd. 1954
Manufacturers and Exporters, 2, Ma Hang Chung Road, Kowloon.

Sony Corporation Hongkong Branch. . . . 1960
20, St. George's Building, 1st Fl., Hong Kong.

South British Insurance Co., Ltd. The . . 1917
Fire, Marine & Accident Insurance, 303 Prince's Building, Chater Road, Hong Kong.

South China Knitting Factory. 1961
Manufacturers. Import/Export, 136-142 Bedford Road, Kowloon.

South China Mercantile Co., Ltd. . . . 1961
Import/Export, Manufacturers' Representatives, 512 China Building, 5th Fl., Hong Kong.

South China Morning Post. 1955
Publishers, Morning Post Building, 1/3 Wyndham Street, Hong Kong.

South China Textile Limited. 1948
Cotton Spinners & Weavers, 101-6 Jardine House, Hong Kong.

South China Traders. 1946
Import/Export Manufacturers' Representatives, 9, Ice House Street, Hong Kong.

South Sea Textile Mfg. Co., Ltd. . . . 1958
Manufacturers, 501 Edinburgh House, Hong Kong.

South Sea Trading Co., Ltd. 1959
Exporters, 314 China Building, Hong Kong.

Spicers (Export) Limited 1959
Paper Suppliers, Printing Machines and Printing Equipment, 201 Rediffusion House, Hong Kong.

Sprague World Trade Corporation . . . 1961
(Eastern Branch), Manufacturers, Nan Kang Building, 651 King's Road, Hong Kong.

Stanley Associates Ltd. 1952
Import/Export, 608 Shaw's Building, Nathan Road, Kowloon.

Stanley Shao & Company. 1957
Import/Export, 502 China Building, Queen's Road, C., Hong Kong.

Star Textile Ltd. 1954
Manufacturers of Cotton Yarn, 10th Fl., Jardine House, Hong Kong.

Star Underwear Company. 1953
Manufacturers & Exporters, 613 Man Yee Building, Hong Kong.

Stewart & Company. 1957
Solicitors & Notaries, 228 Wang Hing Building, Hong Kong.

Stockland & Ferguson. 1959
Manufacturers' Representatives, 1942 Union House, Hong Kong.

Strong Linea Company. 1959
Manufacturers & Exporters, 46 Wyndham Street, 1st Fl., Hong Kong.

Sui Fung Hong. 1961
Import/Export, 21 Bonham Strand West, Hong Kong.

Sui Heong Yuen. 1929
Import/Export, Manufacturers' Representatives, 34 & 36 Hing Lung Street, Hong Kong.

Sum Shui Company. 1960
Manufacturers, Import/Export, 349B Des Vocux Road, W., 8th Fl., Hong Kong.

Sun Co., Ltd. The 1927
Department Store, 181 Des Vocux Road, C., Hong Kong.

Sun Fung Co., Ltd. 1948
Import/Export, Commission Agents, Oi Kwan Building, 3rd Fl., 63-5 Des Vocux Road, C., Hong Kong.

Sun Lee Company. 1955
Import/Export, Wholesale, 42 Jervois Street, Hong Kong.

Sun Ming & Co. 1961
Manufacturers of Electrical Goods, 806 Commercial House, 35 Queen's Road, C., Hong Kong.

Sunkylite Company. 1961
Manufacturers & Distributors, 204 Shaw's Building, 2nd Fl., Nathan Road, Kowloon.

Sunlight Trading Company. 1950
Import/Export, General Merchants, 305 Bank of Canton Building, Hong Kong.

Sunny & Company. 1946	General Import/Export, Manufacturers' Representatives, 708 Bank of East Asia Building, Hong Kong.	Tangson Co., Ltd. The 1958	Import/Export, 11, Chiu Lung St., 1st Floor, Hong Kong.	Treasure Jade Factory, The 1961	Manufacturers & Exporters, 62 Granville Road, Kowloon.	Union Star Co., Ltd. 1954	Manufacturers, Import/Export, 29A Wyndham St., Hong Kong.
Susie Manufacturing (Import & Export) Corp. 1961	Import/Export, 405 Kwong On Bank Building, Hong Kong.	Tao Fung Hong 1955	Import/Export, 136, Wing Lok St., Hong Kong.	Tsang Fook Piano Company. 1954	Import/Export, Manufacturers' Representatives, 19 Queen's Road, C., Hong Kong.	Union Trading Company Ltd. 1915	General Merchants, 225/230 Alexandra House, Hong Kong.
Swatow Arts Trading Company. 1960	Exporters, 28 Wyndham Street, Hong Kong.	Tata, B. D. & Co., Ltd. 1949	General Import/Export, 6 Kayamally Building, Hong Kong.	Tsien Jamie C. & Co., Inc. 1953	Import/Export, 302-3 3rd floor, 25 Des Voeux Road, C., Hong Kong.	Union Waterboat Co., Ltd. 1915	Suppliers of fresh water to ships, 1928 Union House, Hong Kong.
Swatow Drawn Work Co., Ltd. 1938	General Import/Export, United Chinese Bank Building, 10th floor, Hong Kong.	Teh-Hu Sunfuh Co., Ltd. 1948	Import/Export, 301-2 Marina House, Hong Kong.	Tsun Tsun Trading Company. 1946	General Import/Export, 7 Ice House Street, Room 202-3, Hong Kong.	United Agencies Limited 1947	Import/Export, 525/7 Alexandra House, 5th Fl., Hong Kong.
Swatow Weng Lee Company. 1951	Import/Export, Commission Agent, 52 Nathan Road, Kowloon.	Tels L. E. & Co's Tdg. Society 1961	General Import/Export, Man Yee Building, Hong Kong.	Tung C. C. & Co. 1949	Import/Export, 2nd floor, French Bank Building, Hong Kong.	United China Products Co. 1948	Import/Export, 306 Central House, Hong Kong.
Swedish Trading Co., Ltd. The 1948	Import/Export, 319 Prince's Building, Hong Kong.	Textile Corporation of Hongkong Ltd. The 1958	Spinners & Weavers, 1224-5 Union House, Hong Kong.	Tung Cheng Peking Trading Co. 1954	Import/Export, 37-9 Hankow Road, Kowloon.	United Chinese Bank Limited 1954	31 Des Voeux Road, C., Hong Kong.
Swire & Maclaine Ltd. 1946	Import/Export, Manufacturers' Representatives, Union House, Hong Kong.	Textiles Unique Agency 1959	Import/Export, Commission Agents, 31E Wyndham Street, 2nd floor, Hong Kong.	Tung Sheng Dyestuffs & Trading Co. . . . 1956	Import/Export, 501 Pedder Building, Hong Kong.	United Electric Mfg. Factory 1958	Manufacturers, 912/4 Cheung Sha Wan Road, Kowloon.
Tack Tai Yuen Co. 1961	Import/Export, 30 Bonham Strand West, Hong Kong.	Thai-Union Trading Co., Ltd. 1960	Import/Export, 806 Takshing House, Hong Kong.	Tung Tai Trading Co. 1952	Import/Export, Wholesale, Manufacturers' Representatives, 203 Man Yee Building, Hong Kong.	United Leathers Ltd. 1958	Leathers & Shoe Material, 201 Bonham Building, 2nd Fl., Hong Kong.
Tai Fung Trading Company. 1960	Import/Export, Manufacturers, 905 Hing Wai Building, Hong Kong.	Thai Wa Trading Co. 1955	Import/Export, 55 Bonham Strand West, Hong Kong.	Tze Kee Company. 1954	Export, 147 Lockhart Road, 2nd floor, Hong Kong.	United Lingerie Co. 1956	Import/Export, 4 On Lan Street, Hong Kong.
Tai Hang Jewellery. 1959	Import/Export, 707 Bank of East Asia Building, Hong Kong.	Thomas F. M. Trading Company. 1962	Import/Export, 51A Elgin Street, 3rd Fl., Hong Kong.	U.S. Export Corporation 1959	Import/Export, 28 Hollywood Road, 5th floor, Hong Kong.	United Overseas Enterprises Ltd. 1961	Import/Export, Manufacturers' Representatives, 101-103 Yu To Sang Building, Hong Kong.
Tai Hang Rubber Factory. 1929	Manufacturers, 115 1st Floor, Windsor House, Hong Kong.	Thoresen & Co., Ltd. 1915	Shipping, Airline & Insurance Agents, Union House, 18th floor, Hong Kong.	Ultra Pacific Trading Company. 1948	Import/Export, Manufacturers' Representatives, 105-6 Holland House, 1st floor, Hong Kong.	United Products Limited 1959	Exporters, 905 Great China House, Hong Kong.
Tai Hing Corporation. 1961	Import/Export, 903 Central Building, 9th floor, Hong Kong.	Tien Fu Trading Co. 1954	Import/Export, 1406 Central Building, Hong Kong.	Unico Enterprises Ltd. 1961	Import/Export, Manufacturers' Representatives, 224-230 Hongkong and Shanghai Bank Building, Hong Kong.	United States Lines Co., 1948	Steamship Operators, 1904 Union House, Hong Kong.
Tai Hong Co. 1957	General Import/Export, Manufacturers' Representatives, 137 Connaught Road, C., Hong Kong.	Times Trading Co. 1960	Import/Export, 417 Li Po Chun Chambers, Hong Kong.	Unination Trading Co., Ltd. The 1947	Import/Export, American International Building, Queen's Road, C., Hong Kong.	United Trading & Shipping Co., Ltd., The 1955	Import/Export, Manufacturers' Representatives, 705-6 New Jardine House, Hong Kong.
Tai Hong & Company. 1961	Import/Export, Peninsula Apartments, 3rd floor, 16 Mody Road, Kowloon.	Ting Fung Iron Works Ltd. 1955	Manufacturers & Exporters, 605 Wing On Life Building, Hong Kong.	Union Brothers Company. 1961	Import/Export, Commission Agent, 20 Carnarvon Road, 1st floor, Kowloon.	Universal Mercantile Co., Ltd. 1959	Import/Export, 14 Queen's Road, C., 2nd Fl., Hong Kong.
Tai On Hong. 1960	Import/Export, Medicine Dealers, 119 Tung Choi Street, Kowloon.	Tong Seng Company. 1960	Import/Export, 336 Wang Hing Building, 10 Queen's Road, C., Hong Kong.	Union Carbide Asia Limited. 1960	Manufacturers & Merchants, Shell House, 4th floor, Hong Kong.	Universal Merchandise Co. 1956	Import/Export, 603 Queen's Road, C., Hong Kong.
Tai Wah Hong Electric Mfg. Fty. 1960	Manufacturers of Electrical goods, 244 Hai Tan Street, Kowloon.	Tonley & Co., Ltd. 1948	Import/Export, Manufacturers' Representatives, 1304/5 Wing On Life Building, Hong Kong.	Union Embroidery Co. 1956	Import/Export, 22 Wyndham Street, Hong Kong.	Universal Trading Corporation 1961	Import/Export, 505A Wellington House, Hong Kong.
Taikoo Dockyard & Engineering Co., of H.K. Ltd. 1941	Shipbuilding, Repairing, Quarry Bay, Hong Kong.	Tosho Co., Ltd., Hong Kong Office, The, 1961	Rm. F. 2, 12th floor, Mirador Mansions, 54/64 Nathan Road, Kowloon.	Union Insurance Society of Canton Ltd. 1885	Insurance, 425/435 Alexandra House, Hong Kong.	Vashi's 1960	Mail Order Tailors, 10 Cameron Road, Kowloon.
Taikoo Sugar Refining Co., Ltd., The . . 1957	Union House, Hong Kong.	Traders & Suppliers Ltd. 1949	Import/Export, 307 Chartered Bank Building, Hong Kong.	Union Knitting Factory 1957	Manufacturers, 1107 Takshing House, Hong Kong.	Vaswani, K. D., & Co. 1959	Import/Export, Confirmer, Commission Agents, 31F Wyndham Street, 1st Fl., Hong Kong.
Tailey Company. 1961	Import/Export, Manufacturers, 3 Mezz., Wang Hing Building, 10 Queen's Road, C., Hong Kong.	Transocean Agencies. 1960	Import/Export, Manufacturers' Representatives, 515 China Building, Hong Kong.	Union Mercantile Co. (Hongkong) Ltd. . . 1947	Import/Export, General Merchants 204/5 Edinburgh House, Hong Kong.	Verder & Co. (H.K.) Ltd. 1949	Import/Export, General Merchants, 102-7 Alexandra House, Hong Kong.
		Trans-Ocean Mercantile Corporation . . . 1955	Import/Export, 422 Man Yee Building, Hong Kong.	Union Metal Works Ltd. 1952	Manufacturers, 1933-6 Union House, Hong Kong.	Victor & Company 1960	Import/Export, Manufacturers' Representatives, 322 Li Po Chun Chambers, Hong Kong.

Young, Alexander (London) Ltd.	1951	Yuen Hing Weaving & Dyeing Works Ltd.	1947
General Import/Export, 410 Hongkong and Shanghai Bank Bldg., Hong Kong.		Import/Export, Textile Processors, 51 Bon- ham Strand West, Hong Kong.	
Young Hwa Co. (H.K.) Ltd.	1960	Yuen Kee Hong	1955
Import/Export, 712 No. 9 Ice House St., Hong Kong.		Import/Export, Wholesalers, 247, Wing Lok St. West, Hong Kong.	
Young, K. L. & Co.	1954	Yuen Loong & Co.	1950
Public Accountants, 705/711 Central Building, Hong Kong.		Import/Export, 59 Des Voeux Road, W. Hong Kong.	
Young Nam Fat Hong	1960	Yung Feng Hong Co.	1961
Import/Export, 128 Wing Lok Street, West, 2nd Floor, Hong Kong.		Import/Export, 128 Wing Lok St., Mezz Fl., Hong Kong.	
Young P. J. & Company	1961	Yung Zeng Industrial Co. (H.K.) Ltd. . .	1948
Import/Export, 19 Wyndham Street, 2nd Floor, Hong Kong.		General Import/Export, 611 Central Building, Hong Kong.	
Youngusband, P. Ltd.	1950	Zeitlin Louis & Son Ltd.	1959
Marine & General Surveyors, 21 St. George's Building, Hong Kong.		Investments, 306 Chartered Bank Bldg., Hong Kong.	
Yue Tai Cheung	1948	Zennon Mercantile Agencies	1956
Importers, 11-13 Wing Kut St., Hong Kong.		Import/Export, 1404 Takshing House, Hong Kong.	
Yue Ying Can Mfg. Co.	1949	Zung Fu Company	1950
Manufacturers, 281-3 Hennessy Road, Hong Kong.		Motor Vehicle Dealers, Import/Export, Tower Court, Hysan Avenue, Hong Kong.	
Yuen Hing Hong & Co., Ltd.	1957		
Import/Export, 25 Des Voeux Road, C., 10th Fl., Hong Kong.			