



ANNUAL REPORT

1962



THE HONG KONG
GENERAL CHAMBER OF COMMERCE

REPORT FOR THE YEAR
1962

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THE HONG KONG GENERAL CHAMBER OF COMMERCE
COMMITTEES FOR 1962

GENERAL COMMITTEE

HON. W. C. G. KNOWLES (*Chairman*)
HON. S. S. GORDON (*Vice-Chairman*)

HON. SIR SIK-NIN CHAU, C.B.E.,	FUNG HON CHU, ESQ.
HON. R. C. LEE, O.B.E.	J. HACKNEY, ESQ.
HON. J. D. CLAGUE, C.B.E., M.C.	C. H. W. ROBERTSON, ESQ.
HON. H. D. M. BARTON, M.B.E.	G. R. ROSS, ESQ.
G. G. D. CARTER, ESQ.	J.A.H. SAUNDERS, ESQ., D.S.O. M. C.
S. J. COOKE, ESQ.	G. T. TAGG, ESQ.
J. DICKSON LEACH, ESQ., O.B.E.	T. Y. WONG, ESQ.

SUB-COMMITTEES

IMPORTS	EXPORTS
I. F. AUCOTT, ESQ.	HON. S. S. GORDON
D. J. R. BLAKER, ESQ.	A. C. W. BLAAUW, ESQ.
A. J. DODD, ESQ.	FUNG HON CHU, ESQ.
I. H. KENDALL, ESQ.	J. GREENWOOD, ESQ.
R. P. PARCELL, ESQ., M.B.E.	G. HOLDSWORTH, ESQ.
J. L. C. PEARCE, ESQ., M.B.E.	J. MACKENZIE, ESQ.
TRADE WITH CHINA	M. N. RAKUSEN, ESQ., M.B.E.
I. D. BRUCE, ESQ.	G. R. ROSS, ESQ.
J. HACKNEY, ESQ.	A. DE O. SALES, ESQ.
R. G. L. OLIPHANT, ESQ.	I. R. TOMLIN, ESQ.
R. P. PARCELL, ESQ., M.B.E.	TEXTILES
R. ZINDEL, ESQ.	HON. W. C. G. KNOWLES
SHIPPING	HON. S. S. GORDON
H. J. C. BROWNE, ESQ.	HON. SIR SIK-NIN CHAU, C.B.E.
G. P. J. CAREY, ESQ.	HON. J. D. CLAGUE, C.B.E., M.C.
P. V. C. E. LEIBENSCHUTZ, ESQ.	HON. H. D. M. BARTON, M.B.E.
E. P. MORSELL, ESQ.	G. G. D. CARTER, ESQ.
H. B. NEVE, ESQ.	H. T. LIU, ESQ.
R. REIERTSEN, ESQ.	H. J. SHEN, ESQ.
G. M. B. SALMON, ESQ.	P. Y. TANG, ESQ.
CERTIFICATION	E. J. S. TSU, ESQ.
HON. S. S. GORDON	T. Y. WONG, ESQ.
G. R. ROSS, ESQ.	COTTON TEXTILES TECHNICAL
P. A. L. VINE, ESQ.	G. HOLDSWORTH, ESQ.
TRADE MARKS	H. ORMEROD, ESQ.
P. CALDERARA, ESQ.	R. P. PARCELL, ESQ. M.B.E.
R. P. GABBOTT, ESQ.	G. M. R. PEARSON, ESQ., M.B.E.
R. E. MOORE, ESQ.	M. N. RAKUSEN, ESQ., M.B.E.
P. MACADAM, ESQ.	D. WOO, ESQ.

LEGAL

P. J. GRIFFITHS, ESQ.
 F. G. NIGEL, ESQ.
 D. L. STRELLETT, ESQ., M.B.E.
 P. A. L. VINE, ESQ.

ACCOUNTANTS' ADVISORY

THOMAS LE C. KUEN & CO.
 LOWE, BINGHAM & MATTHEWS
 MARTIN & CO.
 PEAT, MARWICK MITCHELL & CO.
 WONG, TAN & CO.

ARBITRATION AND SURVEYS

I. F. AUCOTT, ESQ.
 R. P. PARCELL, ESQ., M.B.E.
 G. R. ROSS, ESQ.
 P. F. F. WATKINSON, ESQ.

TAXATION

HON. S. S. GORDON
 J. B. HART, ESQ.
 J. C. HODSON, ESQ.
 J. M. TAN, ESQ.
 P. A. L. VINE, ESQ.

CROWN LEASES AND INDUSTRIAL LANDS

K. B. ALLPORT, ESQ.,
 B. C. FIELD, ESQ., M.B.E., M.C., E.D.
 P. J. GRIFFITHS, ESQ.
 J. S. LEE, ESQ.
 P. C. WONG, ESQ.

EVENING SCHOOL BOARD OF MANAGEMENT

J. DICKSON LEACH, ESQ., O.B.E.
 FUNG HON CHU, ESQ.
 J. A. MCLEAN, ESQ.
 J. B. KITE, ESQ.

Secretary

J. B. KITE, ESQ.

Assistant Secretary

M. J. HALL, ESQ.

Assistant Secretary

J. A. A. KNOTT, ESQ.

Assistant Secretary

D. W. LEACH, ESQ.

Treasurers

MESSRS. LOWE, BINGHAM & MATTHEWS
 CHARTERED ACCOUNTANTS

REPORT FOR 1962

WITH total exports 98.96 per cent by value of the previous all time record in 1951, 1962 has proved another extremely successful year. The comparison is all the more striking when it is remembered that, when the previous record was set, the overwhelming majority of exports were, in fact, re-exports disproportionately increased by the Korean war, whereas, in 1962, re-exports constituted less than 25 per cent of the total.

However, the year saw many uncertainties, particularly in that wide area of the Colony's exports directly benefitting from the Commonwealth Preference Agreements, which might have been radically affected by a successful outcome of the United Kingdom's application to join the European Economic Community. This anxiety was dramatically relieved, even if only temporarily, immediately after the end of the year under review, but apprehensions for the longer term must remain.

The Colony's growing readiness to accept the responsibilities referred to last year, of adult status in the community of trading nations was further exemplified by its readiness to engage, and even take the lead, in negotiations designed to order and stabilize world-wide marketing. Hong Kong was the first to offer continued voluntary limitation of shipments of cotton textiles to the United Kingdom and to include yarn in the arrangement, our lead later being followed by the other great Commonwealth suppliers.

INTERNATIONAL CHAMBER OF COMMERCE

The Chamber is an Organisation Member of the British National Committee of the International Chamber and is represented on the British National Committee by Mr. H. J. Collar, C. B. E., formerly Chairman of this Chamber.

During the year the ICC Commission on Banking Technique and Practice issued a revised text (Document No. 470/111 of 3/10/62), on Uniform Customs and Practice for Documentary Credits, for submission to the 99th Session of the ICC's Council. This revised text has been submitted by the ICC to the Banking Associations in the various countries with the recommendation that it should as far as possible be put into force by the Banks uniformly on 1st July 1963.

The XIXTH Biennial Congress is to be held in Mexico City from the 20th to 27th April, 1963 on the invitation of the Mexican National Committee of the ICC, the general theme of the Congress being "Economic Growth Through World Interdependence". It is anticipated that this Chamber will be represented at the Congress.

LEGISLATION

Forty seven new Bills were read for the first time in the Legislative Council during 1962, and the Chamber expressed its view through its representative on that body, the Hon. W. C. G. Knowles. In addition the Chamber was consulted about a number of draft Bills, notably, the Tenancy (Notice of Termination) and Demolished Buildings (Re-development of Sites) Bills.

During the year efforts were continued to obtain a revision of The Protection of Non-Government Certificates of Origin Ordinance (1960). A suitable amendment was agreed upon in the early summer, and as a result of strenuous representations by the Chamber an amending ordinance will be read for the first time on 27th February, 1963.

E.C.A.F.E. WORKING PARTY ON COMMERCIAL ARBITRATION

As was mentioned in last year's Annual Report the Economic Commission for Asia and the Far East of the United Nations Organisation had been showing, for some time, considerable interest in the Arbitration facilities available in the E.C.A.F.E. region. The decision was taken at the January 1961 meeting of E.C.A.F.E. to appoint a Working Party on the subject and the first meeting of this took place in Bangkok from 11th—18th January, 1962. The Chamber having been asked by Government to assume the role of Hong Kong's expert body on Commercial Arbitration, the Secretary was nominated as a member of the Working Party and duly attended it.

In his Report the Secretary drew attention to the widely diverging amount of knowledge on the whole subject of Commercial Arbitration in the various countries of the region which included India and Japan, where there was highly developed arbitral machinery and other countries where ignorance (freely admitted by their representatives on the Working Party) prevailed. However, it was clear that in the emerging countries there was a firm determination to bring their commercial machinery up to date and to instal in it an adequate arbitration organisation. It was clear that many countries, whilst they recognised that they had no facilities for adequate arbitration of commercial disputes regarded the existing arrangements, particularly in the great commodity markets, as far from satisfactory. In the light of the above, the Committee considers that the proposal of the E.C.A.F.E. Working Party for the establishment of a regional arbitration centre is a sound one and should be followed up. The Working Party did not recommend that the arbitration centre should be a place where arbitrations would be conducted but that it should be a centre to which Governments and organisations such as Chambers of Commerce could apply for advice and guidance in setting up their arbitral machinery. It was noted in the Working Party Report that the centre might adopt as one of its primary tasks the formulation of a series of basic principles which should be embodied in the letter and spirit of rules to be adopted by the different authorities, the final aim being the formulation of a set of model rules which could be adopted throughout the region.

Meanwhile, the Chamber, in conformity with the request of the E.C.A.F.E. Secretariat, has provided copies of its Rules of Arbitration to the Secretariat and to the arbitration bodies in various countries, and the Committee awaits with interest the results of the consideration which is no doubt now being given to them.

PUBLIC RELATIONS ACTIVITIES

The Chamber continued throughout the year, its efforts to improve the Colony's Public Relations abroad. As members know from last year's Report, the decision was taken in 1961 to extend the activities of our Consultants in the United Kingdom to include their Associates' offices in the various E. E. C. countries, and these activities, which were jointly sponsored by the Chamber and The Federation of Hong Kong Industries, started on 1st December, 1961.

Our Consultants were most anxious to have a visit from an executive of one of their sponsor organisations at an early stage in their operations and arrangements were made for the Secretary to travel on from Bangkok, where he had been attending the E.C.A.F.E. Working Party on Arbitration and visit their Consultants in each of the E. E. C. capitals in January/February. He spent one or two days each in Paris, Brussels, The Hague, Bonn and Geneva before returning to London, meeting our Consultants in each place and also meeting appropriate officials, leaders in commercial and industrial circles and the press. During his return journey to Hong Kong he also spent two days in Rome for a similar round of calls. The Committee was gratified to note the interest which had been shown in our representative at the various centres and to learn from our Consultants that his visit had given a flying start to their activities.

Our Consultants hold strongly to the view that the most effective way of improving the Colony's Public Relations position in Europe is to encourage leaders of opinion in Europe to visit the Colony and see for themselves what has been and is being done in it and, with this end in view, arrangements were made for a series of visits to Hong Kong as guests of the Chamber and Federation. From Belgium the Joint Committee was happy to welcome Monsieur Jacques van der Schueren, the former Belgian Minister for Economic Affairs, who spent eight days in the Colony at the beginning of May. During the latter part of his stay, the Committee was glad to welcome also Herr August Hanenberg, Director of the Union of German Export Organisations and Director of the Union of German Import Organisations of the Federal German Republic and arrangements were made for them to meet and see a comprehensive range of commercial, industrial and Governmental officials and activities at all levels. Dr. Giovanni Terranova, a leading economic journalist from Rome, who is Counsel to the Italian Minister for Foreign Trade on Economic matters and E. E. C. problems also visited the Colony during the latter part of May and Dr J. D. Kuipers, a member of the Board of the Federation of Netherlands Industries and of the Economic and Social Committee of the E. E. C. visited the Colony during November. Similar arrangements were made

for these two gentlemen to have every opportunity to examine and appraise the Colony in detail. It has not yet proved possible to arrange for a visitor from France, but our Consultants in Paris were able to arrange for a team from the French Government Television Organisation to come to the Colony in March and make a film on similar lines to the one made in 1959 for Commercial Television in the United Kingdom, for showing on the major French Television Networks at a peak hour in a very popular magazine programme "Cinq colonnes a 8 heures." It is understood that this film was very well received.

Other important visitors to the Colony during the year included Dr. Jeremy Bray, Labour Member of Parliament for West Middlesborough and Mr. Anthony Royle, Conservative Member of Parliament for Richmond and suitable programmes were organised for these gentlemen.

The Secretary was due for leave in the United Kingdom and it was decided to take advantage of his presence in Europe for him to make a follow-up tour to the Common Market countries. On his journey to the United Kingdom he made stop-overs at Rome, Geneva, Brussels for a round of meetings and press conferences and, during the period 10th September to 5th October he visited The Hague, Hamburg, where he attended an all day conference with the Hamburg Chamber of Commerce and the Hamburg East Asiatic Association, Bonn, Geneva, Milan, where our Consultants had recently opened a new office, Paris and Brussels. In Paris he joined the Hon. W. C. G. Knowles, Chairman of the Chamber, and the Hon. J. D. Clague, Deputy Chairman of the Federation of Hong Kong Industries, for a three day visit during which they met the Franc-Sterling Committee of the Conseil National du Patronat Francais, the Patronat being the French equivalent of the Federation of British Industries, and had useful and informative discussions with them. They also had discussions with the Export Section of the French Ministry of Commerce and Messrs. Knowles and Clague had a helpful meeting with Monsieur Pierre de Calan, Director General of the Syndicat General De L'Industrie Cotonniere Francaise, and with other leaders of opinion in Paris, as well as meeting the Foreign Editor of "Figaro". In Brussels, the Secretary addressed a well attended meeting arranged by the Office Belge du Commerce Exterieur and attended a press luncheon, his address on this occasion receiving some considerable publicity and favourable comment in the Belgian press.

The Milan Chamber of Commerce, Industry and Agriculture

The Chamber received an invitation for a delegation to pay an official visit to the Milan Chamber and this was arranged for three days in the middle of October, the Hong Kong representatives being, the Chairman and Vice Chairman, Hon. W. C. G. Knowles and Hon. S. S. Gordon, Messrs. G. R. Ross, Daniel C. Koo, and the Secretary accompanied by Mr. C. J. Foley of Campbell-Johnson Ltd., Public Relations Consultants. The delegation visited the important Biennial Machine Tools Exhibition at the Milan Fair grounds and were escorted round the Exhibition by the Secretary of the Fair and, on the afternoon of the first full day in Milan,

attended an informal private meeting at the Milan Chamber of Commerce with Dr. Andrea Bisio, Secretary General of the Chamber, Commendatore Gaetano Camusso and Giulio Goehring respectively Vice-President and a member of the Chamber's Board of Directors and Dr. Antonio Mandelii, Chief of the Chamber's Foreign Trade Division. Following this informal discussion, the Chamber's representatives took the stand in the Milan Chamber's extremely well appointed auditorium which was filled with an audience of about 100. After Mr. Knowles had addressed the meeting it was thrown open for discussion and this continued for some time in lively fashion, being greatly assisted by the Milan Chamber's highly efficient interpretation service worked with transistor radios. On the second day of the visit the Hong Kong delegation made themselves available in the Milan Chamber for individual conferences with businessmen seeking specific information about trade with Hong Kong and a wide variety of enquiries were received, registered and passed back to Hong Kong for distribution to members. During their stay the delegation was entertained to lunch by the Directors of the Milan Chamber and, in the evening, the Chairman accompanied by Mr. Koo proceeded to Rome where they had a meeting with Hon. Luigi Preti, Foreign Trade Minister of the Italian Government, and Senior Officials of his Ministry. It is perhaps worthy of note that Signor Preti specifically postponed a flight to Hamburg in order to be able to meet the Hong Kong representatives, and during the conversation, the Minister displayed a remarkable grasp of Hong Kong's particular problems and needs and assured our representatives of the Italian Government's leading interest in promoting further two-way trade with the Colony. Meetings were also held with Dr. Giuseppe Scala, Vice Director of the Foreign Trade Institute and Dr. Francesco Manzela, Asia Division, and the opportunity was taken to entertain to luncheon Professor Guglielmo Tagliacarne, Secretary General of the Italian Union of Chambers of Commerce, Industry and Agriculture.

This official visit from a Chamber delegation received wide and favourable coverage in the Italian press and has led to a substantial increase in trade enquiries received from Italy which have been passed on to members.

Further Meeting in Paris and Brussels

As a result of the call paid by Messrs. Knowles and Clague on Monsieur de Calan, reported above, an invitation was received for a Mission from the Chamber and Federation to have exploratory talks with the Syndicat General de L'Industrie Cotonniere Francaise with a view to increasing Hong Kong's share in French imports of cotton goods and, as reported in the section of the Report dealing with cotton textiles, Messrs. P. Y. Tang and G. M. R. Pearson, M. B. E., accompanied by the Secretary of the Chamber, proceeded to Paris early in December. The exploratory talks showed promise of some progress to be made and it is possible that a further Mission will be proceeding to Paris early in the new year.

After their Paris discussions the Mission proceeded to Brussels where they were received by an extremely well attended meeting

arranged by the Federation of Belgian Textile Industries at comparatively short notice on a Saturday morning. It is noteworthy that many of the Belgian representatives had to travel considerable distances, in difficult road conditions, to attend this meeting and the Committee feels that much benefit will accrue to the Colony from the frank exchange of views which was made possible by it. Whilst in Brussels, the Hong Kong representatives had a long conversation with our Consultants there and were able to provide them with a wide range of detailed information whereby they could refute any irresponsible, ill-informed articles which might appear in the Belgian press from time to time.

Finance of Public Relations Activities

Perhaps the most significant development in the commercial Public Relations field during the year has been the decision by Government to make funds available to the Chamber and Federation for these activities. As the Chairman mentioned in his Statement at last year's Annual General Meeting, the Chamber had supported the proposal for an increase of \$1 in the stamping fee on export declarations on the understanding that the additional funds so raised would be devoted to Public Relations and additional Trade Promotion activities: the Chamber and the Federation of Hong Kong Industries having, early in the year, proposed to Government that this additional revenue be raised and matched by a similar allocation from General Revenue for this purpose. This proposal was agreed by Government during September and responsibility for commercial Public Relations was delegated to the Chamber and Federation and a Joint Committee has been set up to direct and co-ordinate these activities. This change in the source of funds became effective on 1st November and will release the Chamber's own funds, which have been in recent years heavily expended on this work, for more active trade promotion activities. The Public Relations Joint Committee has met regularly during the past several months and has concluded arrangements with Messrs Campbell-Johnson Limited in London and their Associates, Messrs. Hill & Knowlton International in Geneva, for a co-ordinated programme for the promotion and protection of the Colony's interests in the Public Relations field. Our Consultants have submitted proposals for activities in other fields, notably the U. S. A., and other countries on the American continent, and these are still under consideration, although it is expected that some of the suggested activities will be set in train early in the New Year.

Activities in the U.S.A.

As members know, the Chamber, in conjunction with the Federation of Hong Kong Industries, had arranged for representation of the Colony's interests at a hearing of the U. S. Tariff Commission by Messrs. Covington & Burling, the leading attorneys in Washington. The Committee was very glad to have an opportunity during July of meeting Mr. Dean Acheson, former American Secretary of State and senior partner

of this firm, during a visit to the Colony. Arrangements were also made for a visit to the Colony during October by Mr. Donald Hiss, the partner of Messrs Covington & Burling the firm who had handled personally the presentation of Hong Kong's case at the public hearing called for by both the Office of Civil and Defence Mobilization and the Tariff Commission. During his visit Mr. Hiss made visits to all sections of the Colony's industrial and commercial communities, and to various officials of the Hong Kong Government as well as seeing for himself all aspects of life in Hong Kong. The Public Relations Joint Committee has concluded arrangements, with effect from 1st January, 1963, for the retention of Messrs. Covington & Burling as our advisers on American legislative and administrative affairs in Washington and the Committee feels that, in their hands, Hong Kong's interests will be well cared for.

NIGERIAN INTERNATIONAL TRADE FAIR 27TH OCTOBER—18TH NOVEMBER

One of the Colony's major trade promotion efforts during the year was participation in the Nigerian International Trade Fair at Lagos and the Committee was glad to make available the Secretary to attend as a member of the official delegation.

Mr. Kite, who was at that time in the United Kingdom, flew to Lagos two days before the official opening of the Fair and spent three and a half weeks in Lagos. Drawing on his experience as a delegate at previous Fairs, in other areas, the Secretary took the opportunity, when, not engaged on stand manning work, with the agreement of the leader and official members of the delegation, to examine the Nigerian market with a view to providing members with some background information additional to the trade enquiries registered at the Fair. His Report was circulated to members early in December and drew attention to the following points, among others.

The Nigerian market, consisting of a population of nearly 40 millions has for many years been a major importer of textiles at the rate of around 200 million yards per annum with a value of plus or minus £18 million. Hong Kong is getting a disproportionately small share of this trade. Nigeria is actively encouraging the development of its own textile industry but, even if all the present projects come to fruition, there will still be a substantial market for imported textiles, production, there will still be a substantial market for imported textiles, although these will, most probably, have to surmount a stiff tariff barrier.

Hong Kong's sales of clothing to this market have been rising and, with some active selling, it is probable that the market could be reasonably profitable.

Some Hong Kong industrialists have started to manufacture enamelware in Nigeria and are getting well established. Somewhat surprisingly, this "home production" is not leading to a marked decrease in shipments from the Colony, whose production of enamelware is of higher quality and which is competing with goods formerly imported from European sources.

There is a substantial "bazaar" trade in Nigeria for goods generally classed as sundries, particularly artificial jewellery.

Economic conditions in the country are difficult at the present time and are likely to remain so for two or three years. However, responsible opinion in Lagos is that conditions will improve and that, for prospective sellers to take advantage of improving conditions when they arrive, it will be necessary for them to establish themselves in the market now.

There are advantages to be derived from setting up in the market, with African participation, local selling companies to deal with African traders on the spot. One member firm of the Chamber, which has world wide interests and is heavily involved in the paper trade, has found that by holding stocks in the country they are able to make handsome profits out of small, more or less, cash, sales and by virtue of being able to provide this service, have attracted to themselves a larger indent business which has covered their overheads, including charges on the substantial capital involved in such techniques. There are other alternative methods of achieving the same purpose and these were drawn to the attention of members.

The Committee considers that, even if the immediate profitable business arising from enquiries at this Fair should prove to be small, there are opportunities in the Nigerian market which could be profitably developed by Hong Kong shippers.

VISITORS TO HONG KONG

Visitors to the Colony were many and varied, both as regards individuals and official trade missions. The more prominent individual visitors have already been mentioned in connection with our public relations activities.

Official delegations were received from Afghanistan, Federation of Rhodesia & Nyasaland, Korea, Sudan, Tanganyika, Philippines, North Vietnam, Italy and Belgium. The latter was a most successful visit and it is to be hoped that an increase in trade between Belgium and Hong Kong will ensue. The Chamber also met officials of the Port of Los Angeles and the New York World Fair, 1964.

There were visits from representatives of many overseas Chambers of Commerce including Auckland, Melbourne, Brisbane, Queensland, Gold Coast and the West Australia Chamber of Manufacturers. One of the most interesting, was the joint trade mission from The London and Birmingham Chambers of Commerce. Led by Mr. Jeffrey Hamm, this mission arrived in early April for a three day stop-over on its way to Japan. Short though the duration of its stay had to be, the opportunity was taken of arranging meetings with His Excellency the Governor and leading personalities. A discussion with your Committee was of great assistance to both sides in furthering mutual understanding: and the mission's report, "Development in Hong Kong—a survey for businessmen", embodied all the important points put forward at this meeting.

THE EVENING SCHOOL

As was indicated in last year's Report, the Evening School had run into some difficulties regarding classroom accommodation for the school year commencing in October 1961 and it is clear that the late

start, combined with the less easily accessible location of classrooms, had a depressing effect on students' attendance and ability to reach the required standards. The fairly heavy wastage, which is a normal feature of evening classes, made several classes uneconomic and has called for a larger than normal subsidy to the School.

For the new school year, which it was possible to open at the normal time, classroom accommodation was arranged in King's College which, though still not completely convenient for students living in Kowloon, has proved more popular and class strengths were fairly well maintained in the Christmas Term.

The Board of Management decided that, having regard to the difficult weather conditions prevailing in the early summer months, it might be better for students if a shorter, more concentrated course of study was adopted as standard and, as an experiment, early May 1963 has been laid down as the date by which students must be ready to take their examinations. A further change adopted by the Board has been in regard to English Classes and students this year are being prepared for the Intermediate English Examinations (for Foreign Students) of the London Chamber of Commerce.

CERTIFICATION, TRADE ENQUIRIES AND MEMBERSHIP

There was an increase of some 17% in the number of Certificates of Origin issued, and invoices certified in 1962, as compared with the previous year.

Altogether 66,549 certifications were made, an increase of 9,780 over 1961; 5,793 applications were returned for amendment or correction, and 248 applications were refused.

An additional 1,062 factories were inspected during the year, and at 31st December 1962, details of 5,018 factories were entered on the Chamber's Register of Factories.

The Inspectorate Staff carried out 6,193 inspections and spot checks during the year.

As a convenience to the growing number of exporters and manufacturers in Kowloon and the New Territories, the Chamber opened a Mongkok Branch Office for receipt and issue of Certification applications on 10th September 1962, at Bank of East Asia Bldg., 3rd floor, 638/40 Nathan Road, Kowloon.

During the year some 7,357 Trade Enquiries were dealt with by the Section, of which 5,426 were published in the Bulletin; 1,931 enquiries requiring specific information were replied to by letter.

In September 1962 the Chamber conducted a Market Survey in order to assess the value to exporters of trade enquiries published in the Bulletin. A Pro-forma questionnaire was forwarded to 849 overseas firms whose enquiries had been published in the Chamber's Bulletins issued during June/August 1962. 287 overseas firms completed returns to the Chamber and the results summarised were:— Hongkong firms forwarded 4,316 replies to these enquiries. Business resulted with 91 overseas firms, whilst 111 overseas firms reported that business was pending.

Approximately 200 complaints and trade disputes were dealt with during the year, and in the majority of cases the Chamber's intervention was instrumental in enabling the parties concerned to reach an amicable settlement.

Two arbitrations were conducted by the Chamber during the year, and in addition arrangements for a number of surveys were made.

At the commencement of 1962 there were 915 members on the register of members, and by 31st December the membership was 972. The maximum number of 989 members was carried on the register on 30th November 1962.

Over the year 3,013 applications for employment were published in the Employment Register circulated to member-firms with the Bulletin.

THE CHAMBER, STAFF AND FINANCES

With a further welcome accession to membership, the Chamber came close to achieving a total of 1,000 members when in November, the optimum figure of 989 was included in the register. This was 45 more than the optimum figure for the previous year and it is confidently expected that four figures will be achieved in the coming year, as membership on 31st December was 971, with a substantial number of applications under process of consideration.

The increase in the number of applications for certification and the increased use which is being made of the Trade Enquiries service called for a further strengthening of the staff in this section of the office. The Committee decided that every opportunity must be given to the Inspectorate to carry out physical, on the spot, examination of shipments for which certification had been sought, and it was decided that this could best be achieved by recruiting clerical staff who could carry out the majority of the checking of documentary evidence which had hitherto taken up so much of the time of members of the Inspectorate. This experiment has proved of substantial benefit and with two of these clerks checking certification documents and one working on trade enquiries the operations of this Department of the Chamber have proceeded smoothly. On the Executive side of Certification, Mr. Chung Sze Leung, one of the original three inspectors recruited by the Chamber, was promoted during the year to the Executive Assistant Grade, and Mr. J. B. Wu succeeded him as Chief Inspector.

Once again, pressure of space began to tell on the service that the Chamber was able to offer members and it was fortunate that the Committee was able to obtain, on completion of Phase II of the building of Union House a further 1½ bays of adjacent accommodation which has been, successfully, and usefully, embodied into the office. Reference has been made elsewhere to the opening of a Branch Office in Kowloon for the receipt of applications for certificates and for their issue after processing, which facility will, it is hoped prove of ever increasing benefit to members basing their operations on that side of the harbour.

The Accounts for the year, which are printed overleaf reflect once more the Chamber's increased activities and widening scope, with a balance of \$44,399 being available for transfer to General Reserve.

HONG KONG GENERAL CHAMBER OF COMMERCE
(Incorporated under the Ordinances of Hong Kong)

BALANCE SHEET AS AT 31ST DECEMBER, 1962

1961			
	GENERAL FUND		
\$316,474	As at 31st December, 1961	\$385,363.59	
68,889	Add: Excess of Income over Expenditure for the year ..	44,399.76	429,763.35
<u>\$385,363</u>			
	RESERVES		
—	Trade Promotion	\$100,000.00	
15,000	Fluctuation in Value of Provident Fund Investments ..	15,000.00	135,000.00
—	Staff Hospital and Surgical Expenses	20,000.00	
<u>15,000</u>			
	CURRENT LIABILITIES, PROVISIONS AND RECEIPTS IN ADVANCE		
56,875	Staff Superannuation Fund	\$ 62,534.12	
6,000	Leave Passages	3,500.00	
28,642	Sundry Creditors	118,944.84	
203,200	Subscriptions for 1963 received in advance	233,200.00	418,178.96
<u>\$294,717</u>			
<u>\$166,091</u>	STAFF PROVIDENT FUND ACCOUNT	<u>\$190,032.02</u>	
	W. C. G. KNOWLES <i>Chairman</i>		
	S. S. GORDON <i>Vice Chairman</i>		
	J. B. KITE <i>Secretary</i>		
	LOWE, BINGHAM & MATTHEWS <i>Chartered Accountants, Treasurers</i>		
	AUDITORS' REPORT TO THE MEMBERS OF THE HONG KONG GENERAL CHAMBER OF COMMERCE		
	We have examined the above Balance Sheet and have obtained all the information and explanations we have required.		
	In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Hong Kong General Chamber of Commerce's affairs at 31st December, 1962 according to the best of our information and the explanations given to us and as shown by the books of the Chamber.		
	(Signed) PEAT, MARWICK, MITCHELL & CO. <i>Chartered Accountants, Auditors.</i>		
<u>\$695,080</u>	Hong Kong 12th March, 1963.	<u>\$982,942.3</u>	

1961			
	FIXED ASSETS		
	Property — R. B. L. No. 588		
\$ 33,500	At cost less amounts written off per last Account ..	\$ 33,500.00	29,000.00
	Less: Amount written off	4,500.00	
	Furniture and Fittings — at cost less amounts written off		
	Office Staff Quarters		
	As at 31st December, 1961	\$ 38,300.00	\$ 19,000.00
	Less: Sales and Transfers	1,545.00	3,338.50
		<u>\$ 36,755.00</u>	<u>\$ 15,661.50</u>
	Additions during year	20,265.36	3,575.65
		<u>\$ 57,020.36</u>	<u>\$ 19,237.15</u>
	Less: Amounts written off	11,420.36	3,837.15
		<u>\$ 45,600.00</u>	<u>\$ 15,400.00</u>
57,300			61,000.00
<u>\$ 90,800</u>			<u>\$ 90,000.00</u>
	INVESTMENT		
	\$157,000 Hong Kong Government 3½% Rehabilitation Loan 1973/78, at cost		141,180.22
	(Market Value at 31st December, 1962 at 65= \$102,050)		
	CURRENT ASSETS		
	Stock on Hand — as valued by the Secretary — Stationery and Supplies	\$ 4,026.00	
2,911	Trade Promotion Expenses Recoverable	190,602.27	
11,992	Sundry Debtors	9,051.22	
1,040	Sundry Deposits	1,185.00	
	Advances to the Evening School	\$ 24,512.69	
	Less: Provision for Accrued Losses on School Working	24,465.39	47.30
720			
	The Hongkong and Shanghai Banking Corporation		
420,000	Amount on Fixed Deposit	\$510,000.00	
21,569	Current Account	32,269.80	542,269.80
<u>4,868</u>			
<u>\$463,100</u>			
	Cash in Hand	4,580.50	751,762.09
	STAFF PROVIDENT FUND ACCOUNT		
	Investments at market value and Bank Balance	\$181,899.33	
	Investment Fluctuation	8,132.69	
<u>\$166,091</u>		<u>\$190,032.02</u>	
<u>\$695,080</u>			<u>\$982,942.31</u>

CIVIL AVIATION

THE year 1962 was marked, in November, by the long-awaited opening of the new Airport Terminal Building. Of pleasing, though functional, design, the building has since drawn favourable comment from aviation experts in many parts of the world.

Many new features have been incorporated in the new building, with a view to eliminating those irritating delays to which air-travellers are on occasion subjected. Departing passengers drive up a fly-over road to first floor level, where the baggage weigh-in counters are situated. From these counters they move to a large and comfortable waiting lounge, containing shops, two buffets, restaurant, a post office and cable bureau. Announcements are made over closed circuit television, as well as through a large number of speakers of the modern public address system.

Arriving passengers are processed entirely at ground floor level, where left luggage, hotel reservation and car-hire facilities are available. The entire building is sound-proofed and airconditioned to provide cool air in summer and warm air in winter.

Large though the new Terminal is, work has already commenced on its extension to accommodate the constantly increasing number of air travellers passing through its doors. Over eighty percent of Hong Kong's visitors arrived by air, and 22 international airlines operated more than 300 scheduled services each week in order to cater to their needs, in addition to numerous charter flights by independent operators. Details of traffic for the year are as follows:

	In	Out
Passengers aircraft ...	7,873	7,879
Passengers	292,007	299,397
Freight	2,097,015 Kgs.	4,883,108 Kgs.
Mail	637,291 Kgs.	907,052 Kgs.

These figures represent increases of 10.96% in aircraft, 23.6% in passengers, 27.1% in freight and 3.01% in mail over the previous year.

The Hong Kong Aircraft Engineering Company continued to provide regular maintenance for the aircraft of the international air carriers in transit through Hong Kong on scheduled services, and in addition provided maintenance facilities for numerous charter aircraft. Complete airframe overhauls, repairs and modifications were undertaken on aircraft of twelve airline companies and nine air-forces, in addition to other small operators. The usual wide range of instruments, electrical units, engine and airframe accessories and propellers were also overhauled.

The company is in the final stage of its redevelopment programme as part of the overall Hong Kong International Airport Development Scheme, and in keeping abreast of modern technical advancement of the jet age. Completion will be early in 1963 when the new Overhaul Hangar and its annexes go into operation. Coupled with the new Line Maintenance Hangar and the new Main Block which houses the precision workshops, stores and offices, this will result in a compact up-to-date overhaul and maintenance base offering comprehensive facilities and hangars capable of housing the largest modern aircraft.

Training in aeronautical engineering, and courses on aircraft and ground radio and radar equipment were provided by the Far East Flying Training School, who also offered a small fleet of light aircraft for hire during the early part of the year. However, these light aircraft were destroyed by Typhoon Wanda in September and replacement aircraft have not yet been obtained.

THE PORT

THE HARBOUR

THE year 1962 saw a further increase in the amount of shipping using the Port of Victoria when a total of 7,278 vessels of 21,776,121 net tons entered the port. In spite of this increase Hong Kong has continued to enjoy the same reputation it has earned in the past, for the fastest turn around of ships of any port in the Far East.

The 29 'A' class moorings and 23 'B' class moorings maintained by Government were fully utilized throughout the year. The more popular buoys continue to be those 'A' class moorings which are near the centre of the harbour, while the 'B' class moorings near Yau Ma Tei anchorage were in greatest demand for ships under 450 feet in length. Visiting warships and fleet auxiliaries, both British and American, were the principal users of moorings B-1 to B-4 inclusive. There was a tendency this year, however, for more merchant ships than warships to use the central A-29 buoy situated off Holt's Wharf, a change from previous years. The 25 moorings maintained as typhoon moorings underwent a severe test this year in typhoon "WANDA" on 1st September, 1962. Seven vessels broke either their own cables or shackles during the typhoon but no damage was sustained by Government moorings and there were no failures of mooring components.

A marked decline in the shipbreaking industry was experienced in 1962 when 33 vessels of 179,321 gross tons were broken up; this was 37 vessels and 270,342 gross tons less than in 1961. At the end of the year 27 vessels of 218,774 gross tons were in the process of demolition.

There was large increase in the amount of laid up shipping in the port during 1962 and at the end of the year the total stood at 42 vessels of 84,683 net tons, an increase of 36 vessels of 78,952 net tons.

Hong Kong has remained a popular port of call for cruise ships and the 'Iberia', 'Himalaya', 'Arcadia' and 'Rotterdam', to mention but four, are now regular callers at the port.

During the year the three Macau ferry berths in Central district were kept busy and the three vessels concerned transported 1,276,297 passengers and 33,015 tons of cargo.

The working parties concerned with harbour pollution and navigational aids in the waters of the Colony submitted their reports to Government and the Port Executive Committee, the Port Welfare Committee and the Mercantile Marine Assistance Fund Committee met at regular intervals.

The Sea Terminal, owned and operated by The Hongkong and Kowloon Wharf and Godown Company Limited, opened during December 1962 to accommodate the "Himalaya", and is the first

tangible evidence of the Company's policy to provide the Port with reception facilities of an international standard for passengers and transient tourists arriving by sea. The new Sea Terminal will be replaced in three years' time by the completion of an Ocean Terminal, construction of which is due to begin shortly. The basic design for this major project is a pier 1,250 feet long by 250 feet wide. It will accommodate either two modern cargo vessels of about 550 feet each or one luxury passenger or cruise liner on either side. Depth of the harbour will limit the pier's capacity to 35 ft. draft vessels. The pier will be a three storey structure, the first level providing cargo working space and the upper floors public and passenger concourses, restaurants, shopping arcades, a super-market, roof-level car parking, and many other modern features.

The interim Sea Terminal provides a fully air-conditioned Concourse, 300 feet in length, housing seventeen selected shops, Restaurant and Bar, Cable, Telephone, Postal, Information, Tour and comprehensive Baggage services.

DOCKYARDS

In spite of the depressed state of the shipping industry generally Hong Kong's two major dockyards were kept busy with over two thousand ships totalling more than 11½ million gross tons repaired during the year, as against some twenty one hundred ships totalling 11¾ million gross tons in 1961.

Keen world-wide competition made it extremely difficult to obtain orders, especially in the field of shipbuilding, but towards the close of the year the Taikoo Dockyard Co., was able to secure contracts for the construction of a 2200 d. w. ton oil tanker for Penang owners and two 3300 d. w. ton dry cargo ships for New Zealand. The Hongkong & Whampoa Dock Co. Ltd., also had orders in hand including two steel Kort nozzle dock tugs for the Madras Port Trust, two single screw motor passenger ferries for the Hong Kong & Yaumati Ferry Co. Ltd., a steel double-ended motor passenger ferry for the "Star" Ferry Co. Ltd., and two steel coastal tankers for owners in Labuan, North Borneo. Ships completed and delivered during the year by the two leading dockyards included the 6500 d. w. ton motor vessel "Kweilin" for which the main engine was built by Taikoo Dock Co., the 240 d. w. ton cargo ship "Nivanga" and the 290 d. w. ton passenger m.v. "Princess of Negros", as well as a number of dumb barges, pusher oil barges, diesel driven tugs and launches, two passenger/vehicle ferries and a steel catamaran type firefloat.

In addition to ships calling at Hong Kong in the normal course of trade, the Colony's Dockyards attracted for repair ships from distant ports, a tribute to local craftsmanship, competitive prices and speed. Work was carried out for naval ships of several nations.

Among major repairs undertaken were the complete stripping out and rebuilding of passenger accommodation of the m.v. "Tegelberg", together with installation of air-conditioning and extensive special survey repairs to the Indian tanker "Desh Sewak" which necessitated the renewal of nearly 1000 tons of steel, carried out by Taikoo Dock Co. The Hong Kong & Whampoa Dock Co. Ltd., executed extensive repairs to the m.t. "Aida" which had been in collision with another tanker; bottom damage repairs to the m.v. "Lexa Maersk" which went aground in Indonesia; repairs to hull and accommodation of the m.w. "Susan Maersk" and also repairs to the s.s. "Hop Sang" which went aground off Palawan Island.

Typhoon "Wanda", as already mentioned, caused considerable damage to shipping and many vessels were driven ashore, most of them subsequently refloated. Some were repaired and others sold for scrap.

The Hongkong & Whampoa Dock Co. sustained the loss during the typhoon of its ocean going tug "Kowloondocks" which was on its way from Shanghai with the damaged Norwegian freighter "Stethholm" in tow. The tug was obliged to cast off the tow and is believed to have foundered with all hands except for one Chinese crew member who drifted ashore in a rubber dinghy near Swatow. The "Stethholm" was later brought back to Hong Kong by the Royal Naval tug "Encore". Another tug, "H. W. D. Dorothy" sank in Hong Kong harbour, after collision with another ship, with the loss of all hands.

Earlier in the year the "Kowloondocks" went to the assistance of the s.s. "Transyork" in the South China Sea and returned with her in tow and also of the m.v. "Metropolitan" some 300 miles south of the Colony. The salvage tug "Taikoo" from the Taikoo Dockyard Co. went to the assistance of the loaded tanker "Stanvac Sumatra" which broke in two some 800 miles south of Hong Kong and was successful in finding the after part of this ship which she then towed to Singapore.

PORT COMMITTEE AND PORT EXECUTIVE COMMITTEE

The Hon. W. C. G. Knowles, the Hon. H. D. M. Barton, M.B.E., and Mr. J. R. Van Osselen continued to serve as the Chamber's nominees on the Port Committee.

Mr. J. Dickson Leach, O.B.E., was nominated to serve on the Port Executive Committee in place of Mr. G. R. Ross.

OCEAN SHIPPING

Hong Kong: There was a further substantial increase in cargo moving to U.S.A. and Canada in 1962. However, Non-Conference vessels have continued their activity, particularly to the Atlantic Coast, and

Conference Lines, although loath to start a full-scale freight war, have been forced to adjust various rates to compete with them. Discussions have been held with the Freight Joint Committee, but with disappointing results as many Shippers do not recognise the value of long-term stability of freight rates, enabling them to conduct forward business in orderly fashion. While no quick solution to the shipping problems on this trade can be envisaged, there is no doubt that a quick return to stability would be welcomed by the Conference Lines and would, in the long run, be of benefit to merchants.

Cargo also increased substantially to Europe, and stable conditions, to the benefit of both Shippers and Shipping Companies, have prevailed. There has been no major increase of freight rates during the year, — on the contrary, adjustments have been made on various commodities, eg. "bulky" toys, following representations by Exporters. It cannot be stressed too strongly that Conferences will always give sympathetic consideration to requests for rate adjustments where it can be shown that rates are too high for business to be done, and will investigate fully, (if need be, with the Freight Joint Committee), if there are anomalies in the existing tariff.

There was also a welcome increase in the two-way movement of cargo between Hong Kong and Australia, but not much change in other ocean trades.

China: There has been little change with regard to cargo from China though on some trades, eg. to the Persian Gulf, there has been an improvement of support for liner tonnage. Generally speaking, however, China's cargo, particularly the huge imports of grain, moves mainly in chartered tonnage. Despatch from Shanghai has again been satisfactory, but delays at some other ports on the mainland have been experienced.

SHORT SEA TRADES

1962 was a bad year for Hong Kong ship owners. The Chamber of Shipping tramp index hit a post-war low during the year and owners have not been able to escape the effect of competition from too many ships searching desperately for cargo. Both liner and tramp freight rates have been under severe pressure which has made it difficult to meet ever increasing operating costs. One consequence has been the substantial increase in the number of ships laid up in Hong Kong waters.

The Japanese economy continues to expand and generally speaking their exports to South East Asia increased during the year. There is now a larger tonnage of ships under the Japanese flag than before the Second World War and competition from ships has again increased. Largely because of the overall increase in Japanese tonnage local ship-owners found it much more difficult to fix time charters to Japanese charterers.

Although the overall value of Hong Kong's exports expanded in 1962 the increases have mainly been to more distant markets in the USA, United Kingdom, Europe and Australia. Unfortunately exports from Hong Kong to Japan, Bangkok and Malaya dropped significantly and, because of economic problems, exports to Indonesia more than halved during the year.

On the other hand Hong Kong's imports from Japan and Thailand have increased. Arrivals of livestock expanded steadily during the year with cattle and pigs from Bangkok, Phnom Penh, Indonesia, Saigon, Taiwan and Darwin.

Because of economic difficulties in China exports to South East Asia ports remained at a low level and although there have been very large movements of grain from both Canada and Australia to China most of the ships have been fixed on the Baltic Exchange: Hong Kong shipowners have participated but not to any significant extent.

INSURANCE

ANOTHER active trading year has resulted in no relaxation in the competitive nature of the Colony's insurance market. A further two Companies were registered to transact general insurance in 1962.

MARINE

An overall increase in the value of the Colony's exports was again recorded, despite the imposition of further restrictions in some overseas markets.

One Hong Kong registered vessel, the S.S. "Yanawai", was totally lost during the year. The year was fortunately free of total losses on ocean vessels affecting the import cargo insurance market, although the S.S. "Chickasaw", bound for Galveston from Hong Kong grounded on Sta. Rosa Island off California and was subsequently lost.

In September, typhoon "Wanda" struck the Colony with unprecedented ferocity, resulting in hull casualties to some 16 steamers in commission in the harbour area as a result of either breaking anchor cables and grounding or becoming involved in collisions. The Hong Kong & Whampoa Dock Company's tug, the "Dorothy", sank with the loss of all hands after colliding with the "Eastern" in the vicinity of buoy B-1. Salvage work was quickly put in hand and casualties that were obstructing fairways or port facilities were dealt with first. At the end of the year the British ship "Cronulla" was still lying capsized off the China Merchants S. N. Company's Wharf at West Point.

There were further casualties affecting laid-up shipping outside the harbour limits, where the requirements for maintaining fully manned crews and the ability to raise steam do not apply, totalling some 22 vessels. In addition, numerous small craft were damaged or lost.

A serious effect of the typhoon was the disruption of communications and it would appear that the cross harbour telephone cables are inadequately protected.

At the end of the year altogether 120 Companies registered with the Hong Kong Insurance Association as transacting Marine Insurance in the Colony.

FIRE

A total of 130 Companies was registered with the Insurance Association of Hong Kong as transacting Fire Insurance business in the Colony.

Although the total number of calls at Fire Stations increased, there were no catastrophic fires and generally an improvement in loss experience compared with last year was recorded by companies. A serious fire affecting tenement houses in Un Chow Street resulted in the loss of 44 lives. It is understood that this tragic consequence was brought about by unauthorised internal structural alterations to the building concerned.

Heavy losses, however, had to be met under extensions to fire insurance policies resulting from damage to property caused by typhoon "Wanda". The total cost to insurance companies is not yet known but claims will amount to several million dollars. All sections of the community were seriously affected and extensive damage was sustained by buildings in course of construction.

Reconstruction on demolished building sites of modern multi-storeyed buildings continues apace and with it the fire hazard in the central areas of Hong Kong and Kowloon can be said to be rapidly reducing.

During 1962, two new Fire Stations were put into commission at Tai-O on Lantau Island, and at Shau Tau Kok in the New Territories.

ACCIDENT

The number of Companies registered with the Hong Kong Insurance Association as transacting Accident Insurance at the end of the year amounted to one hundred.

Following the continued construction of new factories, the incidence of industrial accidents recorded during the year has increased and the demand for all classes of insurance, particularly Workmen's Compensation, has made itself felt. No further development to date has taken place regarding the revised scales under the Workmen's Compensation Ordinance referred to in the previous year's Report.

On the roads an approximate increase of 15% in traffic accidents and an almost corresponding increase in registered vehicles was recorded.

The continued appearance of incidents involving armed robbery and other losses of a less violent form, including theft and burglary, serve as a constant reminder to the Public for the necessity of considering the various forms of insurance cover available. The action taken by the Police to acquaint the public with the need to take all possible precautions to safeguard their property is welcomed.

BANKING AND FINANCE

HONG KONG has probably the most comprehensive range of banking facilities in the world in relation to its size and population and these facilities are growing each year. There are 88 licensed banks of which 35 are "foreign" banks with head offices outside Hong Kong, while the number of branch offices has increased by 30 to over 120 during the past year.

The trend in both bank deposits and advances of those banks, numbering 61, who make returns to the authorities, continues upwards. The published figures as at 30th September 1962 show that the deposits of reporting banks are over 24% higher than a year earlier, whilst the volume of advances increased by 19½%. The main increase in bank deposits was in time deposits which increased by over 40%, an indication of the attractive rates quoted by many banks, while an increase of over 25% in savings accounts balances is an encouraging sign of the spread of the banking habit in Hong Kong.

Continued attempts to reach agreement between all banks on a suitable level of fixed deposit rates, so that lending rates could be stabilised at a reasonable figure, have so far been unsuccessful. The demand for advances continued at a high level during the year and there has been no sign of any abatement of the demand for investment in property. Land prices in the central area have rocketed to unprecedented and unhealthy levels and it is permissible to suggest that at least a portion of the funds diverted to grandiose property development would be better, and probably in the long run more profitably, employed in diversifying Hong Kong's industry. Unless the volume of Hong Kong's trade continues to expand, or at worst does not contract, it is doubtful whether present rentals charged for office space and sales of better class living accommodation, upon which much of the present building expansion seems to be based, can be maintained.

A revised clearing system was introduced in May based on the recommendations made by the expert brought out from London for this purpose. The new system has resulted in a marked improvement both in the services offered by the banks to their constituents and in the internal operations of the banks themselves. The principal benefit to the customer is that cheques for HK\$10,000 and over, drawn on and paid in to banks in the central area by 3.0 p.m. are cleared by 5.0 p.m. the same day and his account credited. These large cheques represent about 75% of the value, but only 7% of the total number of articles passed through the clearing. All other cheques received during the day are passed through the clearing the following day, thus ensuring that there is an even flow of work which is of considerable benefit to the banks and their staffs. The value of cheques passing through the clearing houses in Hong Kong and Mongkok during 1962 was HK\$28,150 millions compared with HK\$26,118 million in 1961.

The report of the senior officer of the Bank of England who was invited to advise on legislation for the control of banking operations in Hong Kong was published in April, together with his recommendations for a new Banking Ordinance. While these recommendations have not yet been officially accepted by Government, it seems certain that when the new Banking Ordinance is finally published it will be found to be substantially the same as that recommended. This will give added protection to depositors and will ensure that all banks will conduct their operations in a sounder manner than has been apparent in the case of some of the smaller banks hitherto.

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 low cost housing projects, schools, clinics, approved charitable purposes and public utilities, leases are sold to the highest bidder at public auctions 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 continued unabated. A slight fall in the realised prices in the early part of the year occurred shortly after the time when the Colony received news of the proposed restrictions on textile exports and Britain's decision to negotiate entry into the Common Market, but was followed, towards the middle of the year, by a recovery, particularly in respect of water-front land at Kwun Tong, intended for godown purposes. At the end of the year, prices for industrial land at Kwun Tong fell again to an average level of \$30-\$35 per sq. foot. This was largely attributable to increased supply as a result of an accelerated sales programme, about 150 lots being sold in the second half of the year. Commercial sites continued to command high prices and there was an upward price trend during the year for high density residential sites despite increases in the number of lots. To provide for the ship building and repairing industry, 14 sites were sold restricted to these purposes, the realised price being similar to that for industrial lots at Kwun Tong.

Development

The Outline Development Plan for Sha Tin was approved at the end of 1961 and approval is shortly expected in respect of the Tsuen Wan & District Outline Development Plan and the Hong Kong Central District Plan. There have been no material alterations to either plan since the original drafts were published but in the case of Tsuen Wan it is considered that the eventual population (including Kwai Chung and the surrounding areas) is likely to be more in the region of one million persons than the 650,000 originally estimated.

Expenditure on further site formation and reclamation in the Kwai Chung areas has been approved and this includes a coastal road connecting the new reclamation to Lai Chi Kok and Kowloon.

Further industrial and residential expansion has taken place at Kwun Tong and buildings such as Banks and Cinemas are now in course of erection in the commercial centre to serve the growing needs of the population.

Planning carried out in previous years is now beginning to yield large sites for resettlement and low cost housing as well as industrial and private residential development. A major scheme launched during the year was the formation and redevelopment of the hilly mass of Ho Man Tin to yield sites for an eventual population in excess of 100,000 persons. The scheme includes the provision of sites for schools, cinemas, markets etc. as well as for both public and private residential development.

With the completion of planning of the Central District, disposal of land in the ex Naval Dockyard, principally for the construction of office blocks, will be proceeded with during 1963. Reclamation to the west of the Star Ferry piers on the Victoria water-front is in hand and will eventually yield further sites for offices and for a new General Post Office.

The Town Planning Board is now preparing a comprehensive redevelopment plan for Tsim Sha Tsui and it is hoped this will be published during 1963. A plan for Aberdeen has recently been published.

BUILDING

Private Building Development

Building continues to be one of the major industries of the Colony. Not only is local capital widely invested in real estate but capital from throughout the Far East and also other parts of the world continues to be attracted to Hong Kong for this purpose.

The past year showed an increase in capital expenditure on private building of more than 20% over the previous year thereby creating another record figure. About 75% of the total of new buildings completed was for residential purposes and the major portion of this accommodation was erected by private developers, although the Housing Authority, the Hong Kong Housing Society and Local Government Officers' Co-operatives all made a very substantial contribution.

The redevelopment of the older properties in the built-up areas of Hong Kong and Kowloon continued at a slightly increased rate; the acquisition of old properties in poor state of repair, the obtaining of Exclusion Orders under the Landlord and Tenant Ordinance and the subsequent rebuilding with more extensive accommodation, remains an attractive investment for speculative builders. This type of private domestic development undoubtedly provides the greater part of new housing accommodation that becomes available on the market.

The recent trend for permanent residents of the Colony to buy flats instead of renting them also showed an appreciable increase and the Working Party set up by Government to investigate the management and control of the services and amenities of multi-storeyed blocks in multiple ownership has high-lighted the number of such developments. In this connection, it is interesting to note the recent entry into the market for luxury type multi-storeyed dwellings of one of the major hire purchase finance companies.

Further development is noted, too, in the provision of new office blocks in the central business area of Hong Kong with several large blocks completed during the year and work commencing on the demolition of many of the older buildings for replacement by modern office blocks designed to the maximum height and density.

In the sphere of industrial building, steady progress continues at Kwun Tong and Tsuen Wan and the development of the new industrial area at San Po Kong (formerly part of the old airport) is well under way and may be expected to expand rapidly. Due to the ever increasing population, the demand for schools and other communal type buildings continues unabated and further progress was made with this type of construction during the past year.

Figures issued by the Building Authority illustrate very clearly that the present upward trend will continue into next year; applications for the approval of plans of new buildings rose from 2707 in 1961 to 3569 last year and many of these plans have not yet been put in hand. Building industry circles predict that investment in houses and flats and other types of accommodation will substantially increase in 1963 with the emphasis on working class accommodation and luxury apartment blocks.

Most of the building work in the Colony is carried out in reinforced concrete because the basic materials are readily available and there is an ample pool of skilled and unskilled labour. In a few of the very tall buildings a structural steel framework is used. With few exceptions architectural and structural design work is executed by Hong Kong architects and engineers, many of whom have considerable experience and make frequent visits to Europe and America to keep themselves familiar with the latest technical developments.

As was envisaged in the last report there was a further rise in building costs during the year. This was due to the increased demand for building operatives and in some measure to improving standard of living. In trades such as Scaffolder and Glazier wages rose sharply in September due to the re-instatement of damage by typhoon "Wanda", after which rates of wages in these trades remained well above those existing before the typhoon.

The majority of private building contracts are let on a lump sum basis without Bills of Quantities, but the use of those based on Bills of Quantities is increasing and there are now five firms of Chartered Quantity Surveyors practising in the Colony. All government contracts, exceeding \$500,000 are based on Bills of Quantities.

Government Building

The Public Works Department of the Government continues to carry out an immense building programme which includes schools, hospitals and clinics, office blocks, police and fire stations, quarters for the civil service, courts, markets, piers, resettlement estates and low cost housing.

GENERAL TRADING

TOTAL trade for the year was at the highest level reached during the past five years, in spite of the fears expressed to the contrary in many quarters. Imports rose from \$1,628.3 million to \$1,213.2 million while re-exports were once again over the \$1,000 million mark, just slightly below the 1960 figure.

CHINA PRODUCE

Overall trade with China improved somewhat during 1962 in spite of a decline in re-exports. Published statistics, of course, give no indication of the amount of business still being transacted in Hong Kong for direct shipment from China to Europe. The increase in imports was largely due to increased supplies of agricultural produce and, although China Mainland does not appear to have fully recovered from the setbacks caused by natural calamities and the consequent disruption of transportation and organisation in general, the outlook for 1963 appears to be more hopeful.

Most other items of traditional produce were in short supply and the high prices prevailing caused buyers to hold back. Supplies of hides and bristles were negligible and only insignificant quantities of woodoil were available. As prices advanced to over £300 per long ton c.i.f. without drawing additional supplies from China, it may be assumed that this once major export is no longer produced in sufficient quantity.

Ramie, which once figured prominently amongst Chinese Mainland exports, is now conspicuous by its absence. The main buyer, Japan, is now trying to become self-sufficient and since raw ramie can now be replaced by synthetic fibre or by blends, demand in any case is likely to diminish.

Moderate quantities of gallnuts and cassia have been available fairly regularly, but the high prices asked, though somewhat below the peak prices ruling when supplies were more scarce, were not attractive enough to interest buyers by and large. Small parcels of sesame seeds have been available from time to time and Japan has been a consistent buyer, through Hong Kong. At the Canton Spring Fair some sales were made of groundnut kernels for shipments to Hong Kong. No doubt a good portion of these kernels will have found their way back to China in the form of food parcels sent by Chinese residents of Hong Kong to their relatives on the Mainland. Hemp seed prices increased by about 50 to 60% due to greater demand and short supplies from other countries.

As far as hog casings were concerned, supplies in China seemed to be very limited. The high prices asked forced buyers to look for substitutes or alternative sources of supply, and the demand for Chinese

hog casings suffered a heavy decline. This applied particularly to West Germany, which used to be the biggest buyer. At the Canton Fair in April prices were reduced by about 10% and a fair volume of business was transacted with French buyers. As far as Germany is concerned, indications are that in order to gain a re-entry to the German market on any appreciable scale, Chinese hog casings will have to be reduced a further 10 to 15%. The odd lot of sheep casings offered at the Fair proved rather high in price but though of an undesirable assortment eventually found a buyer.

Prices of feathers were reduced by 7 to 15% early in April. Having canvassed opinions among interested buyers, particularly in the German Market, and being told that the reductions were adequate, China nonetheless further reduced prices during the Fair by another 5 to 8%. This had the opposite effect to that intended and shattered buyers' confidence in China's price policy. It would appear, however, that the market is gradually settling down to fairly normal business with buyers covering their immediate requirements more or less on a hand to mouth basis.

The situation with regard to Tsinglee canes, which were in short supply in previous years, appears to have taken a turn for the better during 1962 and the outlook for 1963 promises well for early restoration of normal supply conditions, though quality still leaves much to be desired. The United Kingdom is the chief consumer of second quality or garden canes and, as a result of China's inability to supply, the greater part of the business went to Thailand which was able not only to provide good and reliable garden cane but also to satisfy U.K. buyers' terms for assortment and delivery.

One feature of the development in China Produce business during 1962 has been the transition from a sellers' to a buyers' market for many items due to a recession in many lines and in various countries which traditionally are good customers of China. One example is walnut meats, of which Canada usually buys the greatest part from China. Stocks in Canada had, however, accumulated and the response to China's opening prices for the 1962 crop consequently was not as active as in previous years. In addition other producing countries, particularly India, had improved quality and prices to Canada were competitive. China appears to have had a good quality crop but below average in volume, whereas the Mediterranean producers had a bumper crop. So also did the United States which consequently was able to cover all its domestic requirements from home production, thus reducing traditional imports from India and the Mediterranean, causing the latter to make a drive for the Eastern Canadian market.

Another feature has been the greatly increased activity of Japanese buyers who managed to absorb a very great volume of many traditional China produce items such as soya beans, minerals, herbs and drugs.

Human hair is one article which shows the most spectacular price advance during 1962 or to be more precise in the last quarter of 1962. Normally, drawn human hair, which is a traditional Chinese export

article of centuries' standing does not fluctuate much in price but the onslaught of the new fashion for ladies' wigs caused the demand for Chinese drawn human hair to soar to unprecedented heights. In fact they rose almost ten times above the 1961 level. Business in animal hair during 1962 was reasonably good, especially in cashmere wool from both sellers' and buyers' point of view. The volume, however, is still less than that of previous years.

CHEMICALS

The total volume of trade was up by about 34% over the total for 1961 of HK\$104 million, as Urea 46% N is included in the Government Statistics. Without this item, which is for fertilizer purposes, the increase would be about 10%. Imports without Urea were up by about HK\$11 million to \$91 million, exports increased marginally and re-exports were slightly down as compared with 1961.

Again disregarding Urea, West Germany replaced the U.K. as the largest supplying country with Japan third followed by U.S.A. and the Netherlands. Competition was extremely keen and prices continued to fall during 1961.

There was very little change in the level of exports and the Colony's main customers were China, Taiwan, S. Korea and Malaya.

DYESTUFFS

Import of dyestuffs into Hong Kong during 1962 were valued at over HK\$45,600,000 showing an increase of 26% over the total for 1961. Re-exports for the year were valued at over HK\$25,500,000 an increase of 8%.

The largest importer in 1962 was West Germany with over 25% of the total, followed by Switzerland with nearly 22%. A large figure of nearly 20% is shown against the Netherlands and supplies against this origin are probably almost all of West German or Swiss origin exported through Rotterdam, and therefore the West German and Swiss proportion of imports must be inflated by a total of about 20%, although the proportion is unknown. U.K. imports at 15% of the total showed a considerable decline from the 24% in 1961. Japan has also shown a decline from 9% to 6.5%, Mainland China also from 4% to 3%.

Use of Hongkong as a re-export centre continued and South Korea again featured as the principal export market, their share in value increasing by nearly HK\$3,000,000, the percentage being about 47% of the total exports. Exports to Formosa and the Philippines remained almost constant in value at just over HK\$3,000,000 and HK\$5,000,000 respectively.

The biggest drop was to Mainland China, 300%, this following on the 25% in the previous year. This does not necessarily reflect reduced buying by China; there is a continuing greater tendency by sellers to ship directly from source rather than through Hongkong.

By deduction based on import and export figures, the consumption of dyestuffs in Hongkong in 1962 was greater than in 1961; this would be in keeping with the condition of the dyeing industry during the year.

METALS

In the early part of 1962 there was a world wide depression in the steel industry which had its repercussions in Hong Kong. Fearing a strike in the U.S. steel industry dealers had stock piled creating a false demand. When it was evident there would not be a strike, the market was flooded and caused prices to fall, likewise production. Actual demand has now resulted in gradually increasing production and 1963 looks like being more normal and prospects better in general. In particular the probable demand by Vietnam for Hong Kong steel bars and the increasing demand in Thailand augurs well for the local industry in the coming year.

From the following tables it will be noted that retained imports of iron and steel bars were 85% higher than the previous year, an indication of the apparently ever increasing growth of the Colony's building industry. Local production for the year has been estimated at 138,000 long tons, an increase of 25%. Of this amount nearly 41,000 tons were exported, over half of it to Thailand. A striking feature of local production was the improvement in machinery and methods used, several of the twenty-two steel works having installed semi automatic machinery.

All figures in long tons

	1961	1962
<i>Iron and Steel Joists Girders Angles</i>		
Imports	27,225	24,911
Re-Exports	856	573
Retained Imports	26,369	24,337
<i>Iron and Steel Bars</i>		
Imports	82,470	144,209
Re-Exports	5,435	1,339
Retained Imports	77,035	142,770
<i>Iron and Steel Joists Girders Angles</i>		
<i>Imports</i>		
Total	27,225	24,911
U.K.	15,792	10,639
Belgium	3,089	3,009
Japan	4,351	8,965
West Germany	1,949	1,628

<i>Re-Exports</i>		
Total	856	1,562
Thailand	65	52
China	42	4
Taiwan	21	89
Macau	45	80
Cambodia	471	119
Indonesia	0.3	1,111
Total Retained	26,369	23,349
<i>Iron Steel Bars</i>		
<i>Imports</i>		
Total	82,470	144,209
U.K.	3,434	4,238
Taiwan	28,359	13,514
Belgium	854	2,672
China	26,175	37,927
Japan	13,495	72,929
Australia	9,014	8,626
<i>Re-Exports</i>		
Total	5,435	1,339
Cambodia	2,893	1,258
Thailand	45	11
China	251	—
Macau	105	86
Sarawak	1,912	68
Total Retained	77,035	142,870
<i>Exports</i>		
Total	40,882	40,963
Thailand	21,777	21,988
Cambodia	5,219	9,010
Philippines	4,999	2,376
China	188	2
New Zealand	330	692
Malaya	3,108	1,779
<i>Imports of Blackplate</i>		
<i>29 BG & Lighter</i>		
Total	27,171	30,292
U.S.A.	13,208	12,451
U.K.	7,904	10,196
Australia	4,877	5,378
Canada	780	851
Japan	308	2,915
<i>28 BG & Lighter</i>		
Total	4,111	4,299
U.S.A.	1,504	1,536
Japan	446	1,488
U.K.	1,325	453
Australia	446	818

<i>Imports of Tinplate Waste</i>			
Total	.. .. .	11,654	12,077
U.K.	.. .. .	6,980	7,394
U.S.A.	.. .. .	3,027	1,785
Australia	.. .. .	1,429	2,773

<i>Imports of Tinplate Strips</i>			
Total	.. .. .	3,489	3,450
U.K.	.. .. .	3,328	3,045
U.S.A.	.. .. .	160	254

PHARMACEUTICALS

Business during the year was relatively steady, the rise in the value of imports being just under 1% and the drop in re-exports 1.7%. Exports of locally manufactured or processed medicinal preparations declined by about 9%.

A notable feature of the trade during the past year was the increased use of vitamin products and dietary supplements, a considerable proportion of which were mailed to China in food parcels during the first part of the year. However, since the new regulations from China became effective in the latter part of the year, sales have dropped to about 50% below their previous level. The ratio between imports and re-exports of vitamins remained the same as in 1961 but exports of locally manufactured or processed vitamins rose by about 60%, reflecting both a remarkable increase in local production and in demand in the South East Asian countries to which they were exported. In this connection it should be noted that while re-exports of vitamins to Thailand dropped by some 40%, exports rose by a phenomenal 475%.

Over the past few years Hong Kong has been increasingly successful in competing for tenders from South East Asian Governments for Pharmaceuticals of all kinds. Trade with China, however, has continued the downward trend of recent years; imports remained at about the same level while exports and re-exports dwindled to about half of what they were in 1961. On the other hand a considerable volume of business is being done by the Hong Kong agents of European manufacturers for which direct shipment takes place and which does not therefore figure in Hong Kong statistics.

TRANSPORT EQUIPMENT

The drop in imports of motor cars recorded in 1961 was slightly offset by an increase, amounting to 4% in 1962. The following table gives an indication of the general pattern of imports of motor cars from the main suppliers over the past two years, by numbers of vehicles:—

<i>Country</i>		<i>1961</i>	<i>1962</i>
United Kingdom	.. .. .	2170	2326
West Germany	.. .. .	1391	1098
France	.. .. .	829	1098
Italy	.. .. .	287	779
Japan	.. .. .	336	184

The most notable increase has been in the import of cars from Italy. Imports from West Germany were probably somewhat higher than indicated as figures for the Netherlands almost certainly include a number of cars of West German origin exported through the port of Rotterdam.

Imports of complete lorries and other goods vehicles rose by 32%. It is a remarkable fact, however, that of all new lorries and goods vehicles put on the road during last year 64.97% were built in Hong Kong on imported chassis. The import of chassis, with engine, rose by 20% in 1962.

Re-exports of motor cars were, once again, negligible, sales to China having virtually ceased. On the otherhand 80% of re-exports of lorries went to China. Parts and accessories for motor vehicles of all kinds imported into Hong Kong were valued at over \$17m., most of which were retained for local use.

COTTON TEXTILES

1962 was a critical year for the industry. In addition to the restrictions on exports, Hong Kong suffered from the world-wide depression in the textile trade. The industry as a whole, however, successfully survived this critical year but the outlook for 1963 is far from encouraging.

The eleven months extension, which had been agreed the previous year, to the 1958 Voluntary Undertaking to the United Kingdom Government, was due to expire on the 31st December 1962. It was the view of the General Committee that the Colony's best interests would be served by offering a three year extension of this Agreement to Her Majesty's Government. This view, which was endorsed by the Cotton Advisory Board, was conveyed to H. M. G. in May. This offer was subject to acceptance by India and Pakistan, and to any other agreement into which H. M. G. might be contemplating entering. The levels proposed were those which applied to the extension, namely, 80 million sq. yds. of grey cloth, 20 million sq. yds. of finished piece goods, 65 million sq. yds. in the form of garments, and 20 million sq. yds. to be applied at Hong Kong's discretion. For the first time, exports of cotton yarn, about which there had been considerable agitation in the United Kingdom, were limited by Voluntary Agreement to 6.3 million lbs. a year. After some initial agitation on the part of Pakistan, this offer, which was somewhat coldly received by the U.K. industry, however, was accepted by them at the urging of H. M. G.

On the 2nd March, 1962, the United States of America, under the terms of the Geneva Agreement, requested Hong Kong to restrain eight categories of her textile exports to the U.S.A., and the Hong Kong Government ceased to issue export licences for these categories. Large stocks of textiles in these eight categories were awaiting shipment when restraint was applied; and about 60% of the industry was geared to fulfil contracts to the U.S. markets. This sudden application of the Geneva Agreement threw the industry into turmoil and bitter criticisms were levelled as the U.S. Government. Manufacturers, who were holding stocks awaiting shipment, were faced with a financial crisis and possible suspension of business. Banking circles had, however, given their assurances and support to the trade and the threat of mass closures passed. The Hong Kong Government, in view of this crisis, then agreed to issue export licences for the eight categories for shipments made before midnight on 10th March. This wise move released the stocks awaiting shipment. These goods were, however, subsequently held in bond in the U.S.A. and were not released into the U.S. markets until the commencement of the 1962/63 quota year.

As a result of these restraints and the possibility of further

categories coming under restraint, the industry cut back spinning and weaving production and the garment trade quickly followed suit. A number of workers were laid off or worked short time. They were, however, absorbed into other industries fairly readily and fortunately no mass unemployment ensued.

The Department of Commerce and Industry, despite the volume of work involved, efficiently instituted quota controls and worked smoothly with the Cotton Advisory Board. By July practically all textiles being exported to the U.S.A., were under restraint and quotas were allocated to shippers on the basis of past performance.

Discussions on the allocation of quotas for the first year of the Geneva Long Term arrangements, from 1st October, 1962 to 30th September, 1963, commenced in July and the final arrangements for the U.S.A. were as follows:—

<i>Unit</i>	<i>Description</i>	<i>Restraint Level</i>
Sq. yds.	Ginghams, carded yarn	3,354,717
"	Ginghams, combed yarn	700,000
"	Sheeting, carded yarn	46,694,454
"	Poplin and broadcloth, carded yarn	1,500,000
"	Print cloth type shorting, other than 80 x 80 carded yarn	625,000
"	Twill and sateen (including Jean, Drill and Denim)	16,197,597
"	Yarn-dyed fabrics, except gingham, carded yarn	235,000
"	Yarn-dyed fabrics, except gingham, combed yarn	230,000
"	Fabrics (including Duck) n.e.s. carded yarn	28,738,029
No.	Pillowcases, plain carded yarn	450,000
"	Dish Towels	784,920
"	Towels other than dish towels	9,700,000
lbs.	Table damasks and manufactures of	35,000
Doz.	Dress gloves	} 215,000
"	Work gloves	
"	Other T. shirts	255,000
"	Knitshirts other than T. shirts and sweatshirts (including infants)	350,430
"	Sweaters and cardigans	11,731
"	Men's and boys' shirts, dress, not knit or crocheted	260,000

Unit	Description	Restraint Level
"	Men's and boys' shirts, sport, not knit	715,000
"	Raincoats, ¾-length or over	10,831
"	All other coats	39,247
"	Men's and boys' trousers, slacks and shorts (outer) not knit or crocheted	700,000
"	Women's, misses' and children's trousers, slacks and shorts (outer) not knit or crocheted	1,164,416
"	Blouses and blouses combined with skirts, trousers or shorts	1,015,000
"	Playsuits, sunsuits, washsuits, creepers, rompers etc. (except blouse and shorts; blouse and trousers; or blouse shorts and skirt sets)	120,000
Doz.	Men's and boys' briefs and undershorts	4,000
"	Nightwear and pyjamas	450,000
"	Brassieres and other body supporting garments	1,405,000
lbs.	Sweatshirts	285,000
"	Men's, women's and children's matching sets ..	
"	Other knitted or crocheted clothing	3,400,000
"	Industrial wiping cloths	

There were no further developments at the O.C.D.M. hearing, but the Tariff Commission hearing, at which the Colony's interests were represented by Messrs. Covington & Burling, whose brief was prepared by a Joint Committee of the Chamber and the Federation of Hong Kong Industries, with the full support of Government, commenced on 13th February, 1962. After various alarms and excursions the Tariff Board recommended to the President on 6th September that an import fee of 8½¢ per lb. of cotton content should not be imposed. There is still, of course, considerable agitation among United States domestic interests for a reduction in the differential of raw cotton cost to the United States and overseas mills; and various representations and draft bills, designed to bring this about, have been launched, so far without success.

By October, Hong Kong's cotton industry was able to calculate the volume of exports to the United Kingdom and the United States within the limits of the Agreements. Although the future looked unpromising, the industry was able to make its own plans and the tendency was to produce higher quality, higher value products.

The next problem facing the industry and one which at the end of the year was still unsolved, was the possible entry of the U.K. into the Common Market and the effect of this entry on Hong Kong. Early in October, for the first time in one hundred years, a delegation from

Hong Kong, consisting of seven unofficial members of the Executive Council and Legislative Council, had meetings with the Secretary of State for the Commonwealth and Colonies, the Lord Privy Seal, who is Britain's chief Common Market negotiator, and other Ministers. At least two of the delegates were intimate with the problems facing the textile industry and the industry's problems and fears were, no doubt, ably presented to the Ministers.

On 1st October the Chairman and the Hon. J. D. Clague, a past Chairman of the Chamber and presently Deputy Chairman of the Federation of Hong Kong Industries, held talks in Paris with M. de Calan, head of the Syndicat Cotonniere, with the object of exploring whether any liberalisation was possible in current French policy towards imports of Hong Kong cotton textiles. These conversations proved so fruitful that the Chamber arranged, with the support of the Federation and the authority of the Cotton Advisory Board, for a delegation to go to Paris at the beginning of December to hold exploratory talks with the officials of the Syndicat, with the object of obtaining an increase in certain categories of Hong Kong's quota, which is currently limited to 225 tons a year. The report of this delegation was most encouraging and a further mission had been planned for early February. The French President's speech on January 14th, which led to the breaking off of negotiations for Britain's entry to the Common Market, rendered unsuitable the timing originally proposed, and it is now intended that this delegation will be dispatched during the early summer of 1963.

HONG KONG EXPORTS (by selected Countries) of COTTON PIECE-GOODS

Quantity in millions sq. yds.			Value in HK\$ millions	
105.4	130.9	United Kingdom	142.8	151.1
91.4	95.6	U.S.A.	84.5	82.7
14.4	23.3	Australia	15.4	25.4
19.8	22.2	Malaya	20.7	19.7
13.6	16.6	South Africa	14.6	18.1
7.2	1.7	Thailand	7.3	1.7
78.3	4.0	Indonesia	95.6	8.1
6.4	10.4	New Zealand	7.8	12.3
—	0.2	Belgium & Luxemburg	—	0.2
0.5	0.2	France	0.4	0.2
2.6	1.0	Germany (West)	2.2	0.8
—	0.2	Italy	—	0.2
1.4	0.9	Netherlands	1.4	0.9
35.4	46.6	Other Countries	38.2	48.7
376.3	353.7		431.0	370.2

RAW COTTON

The total amount of raw cotton imported during 1962 was 2,071,456 cwt., a drop of 9.8% below the 1961 total but still well above that for 1960. The most significant points that are indicated by the statistics are the continuing decline in the imports from the United States, which, was for many years Hong Kong's chief supplier, and which in 1962 dropped further by 58%, and by contrast the continuing rise in imports from Brazil which have gone up in the past two years by 295,000 cwt. and 179,716 cwt. respectively. There was also in 1962 a marked increase in the amounts of raw cotton imported from Burma and Mexico as will be noted from the following table.

Volume of Imports by Countries

	1961 cwts.	1962 cwts.
United States	987,544	425,901
Brazil	363,000	542,716
Pakistan	262,195	244,376
Tanganyika	153,064	226,919
Uganda	101,447	69,860
Nigeria	96,920	21,366
India	91,472	90,492
Syria	73,313	41,673
Argentina	47,914	47,041
Kenya	46,504	58,921
Burma	22,795	143,661
Mexico	26,483	91,836
Other Countries	24,941	66,694
Totals	2,297,592	2,071,456

COTTON YARN

Indonesia, the principal market for Hong Kong's cotton yarn, during the year 1962 held back its import demand on account of the lack of foreign exchange, thus seriously affecting Hong Kong's yarn export trade. It was not until the last quarter of the year before Hong Kong's yarn shipments to that country were resumed. These comprised of deliveries of yarn spun with U.S. cotton supplied to Indonesia under P.L. 480, and the portion of this processing business made available to Hong Kong was set at roughly two and half million U.S. dollars.

Aside from the lowered Indonesian demand, the yarn trade was affected by the institution of a voluntary ceiling to be in force till the end of 1965 for exports to the United Kingdom. The ceiling figure for Hong Kong of 6.3 million lbs. was based on the amount of yarn exports to U.K. in 1961, a criterion which was applied also to India and Pakistan. While arrangements with Pakistan were not finalized till toward the end of the year, export licences for Hong Kong yarn exports ceased to be freely issued at the beginning of October. The balance of the 1962 quota was then allocated to shippers on the basis of past performance.

The cumulative figure as published in the official statistics for Hong Kong's yarn exports to the United Kingdom might appear to have exceeded the year's quota of 6.3 million lbs. But the excess is apparent rather than real, because the export figures for the first few months included shipments made late in 1961.

It thus becomes all-important that new markets for yarn should be speedily developed with intensified efforts to make up for the limitations which have arisen in respect of Indonesia and the United Kingdom.

EXPORTS (by Counts) OF COTTON YARN SPUN IN HONG KONG

Cotton Yarn Grey	TO U.K.		TOTAL	
	1961 lbs.	1962 lbs.	1961 lbs.	1962 lbs.
Up to and including 20's count	2,249,813	3,438,361	20,328,653	7,240,227
Over 20's count but not				
Over 32's count	2,311,671	2,538,907	4,893,504	6,377,198
Over 32's count but not				
Over 60's count	2,015,085	1,774,716	10,257,422	9,822,218
Over 60's count	—	1,000	1,288	1,200
Total	6,576,569	7,752,984	35,480,867	23,440,843

EXPORTS (by Counts) OF COTTON YARN SPUN IN HONG KONG

Quantity in millions lbs.		Countries	Value in H.K.\$ millions	
1961	1962		1961	1962
6.6	7.8	United Kingdom	22.4	23.3
20.8	6.6	Indonesia	58.3	21.0
2.1	2.3	Thailand	7.7	7.6
1.6	1.6	New Zealand	6.9	6.3
2.7	1.9	Malaya	6.6	4.6
1.7	3.3	Other Countries	6.1	10.2

INDUSTRY

AS in 1961, the industrial scene in 1962 was once again dominated by increasing pressure from overseas to limit exports of textile goods. The actual restrictions imposed and the effects of Britain's negotiations to enter the Common Market are discussed elsewhere. In spite of fears to the contrary exports of locally manufactured goods rose by \$378 million but it is interesting to note that there is less than one tenth of 1% difference between the ratios existing in 1961 and 1962 of total exports to total imports.

CAMERAS AND OPTICAL GOODS

This fairly new industry continued to expand during 1962 and the year's operations produced record sales of approximately \$12 million (exports alone were over \$11 million). A very comprehensive range of photographic and optical products was exported to world markets during 1962, cameras, projectors, viewers and binoculars having accounted for the largest part of the turnover.

The United Kingdom was again the industry's leading supporter, taking over 70% of the total. Worthwhile progress was, however, made during the year in the development of other markets, particularly for cameras, and substantial purchases were made by South Africa, Rhodesia and Nyasaland and Brazil. Appreciable quantities were also shipped to Sweden, Australia and Portugal.

The industry is now striving to consolidate and expand its world-wide sales network and early in 1963 the Colony's only large manufacturer of cameras and optical goods will be exhibiting at the "Photokina" Fair at Cologne in company with the most famous manufacturers from all over the world.

FOOTWEAR

In the export of Footwear we note a general increase of HK\$26.2 million over 1961, although our principal market, the United Kingdom, registered a drop from HK\$44.8 million to HK\$42.1 million, this being most apparent in Canvas Footwear. On the other hand, appreciable increases are shown in exports to the United States of America, several European countries and to the African continent. The ability of this export line to compete in tariff-protected markets is of particular interest in view of the fears which have been expressed of the effect on Hongkong's export trade of tariff extensions.

The following table illustrates the comparative value of shipments of various types of Footwear to all markets over the past 6 years.

HK\$ Millions

	All Types Footwear	Canvas	Rubber Wellingtons	Slippers	Leather	Thong Sandals	Plastic	Others
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	5.7	7.8	0.2
1962 ..	129.5	62.9	13.9	18.0	14.7	7.7	12.2	0.4

Canvas Footwear. As mentioned above a considerable drop in exports of Canvas Rubber Footwear to the U.K. is noticeable, due largely to carry-over of stocks from 1961 and competition from India in the bulk lines of Plimsolls and cheaper Canvas qualities. Late shipments, plus cut throat competition from numerous new rubber factories in Hongkong, have resulted in some U.K. buyers losing interest in H.K. canvas wear.

On the other hand, the export of Canvas Rubber Footwear to the United States has trebled and increased shipments to several European and African countries, and to Canada, have helped to bring total exports above last year's figures. The trend in important markets is shown in the following table:

	HK\$ Millions				
	1962	1961	1960	1959	1958
All markets	62.9	53.3	58.6	51.8	55.9
U.K.	23.6	30.1	34.9	31.9	28.9
U.S.A.	16.1	5.5	6.9	7.1	14.6
Canada	8.1	4.3	4.1	4.6	5.3
German Fed. Rep. ..	4.1	2.7	2.8	1.2	—

Other important buyers of Canvas Footwear were the Netherlands (HK\$3.2m), Sweden (HK\$0.9m), Belgium (HK\$0.8m), Panama (HK\$0.7m), Malaya (HK\$0.5m), Italy (HK\$0.5m) and Australia (HK\$0.3m).

Rubber Wellingtons. The total volume of exports in Rubber Wellington Boots shows an increase of HK\$3.4 million over 1961 but failed to reach the 1960 figures. The United Kingdom again remains the Colony's major buyer. Exports to the U.S.A. were doubled, and shipments to Canada, West Germany and Australia also showed slight increases. The trend in important markets is shown below: Increased quantities of Wellington Boots were also exported to Australia (HK\$0.12m), Malaya (HK\$0.1m).

Recent reports from U.K. and European countries, as well as America and Canada, indicate increased interest in Wellingtons this season and in view of the winter conditions in these countries a good season in 1963 is expected.

HK\$ Millions

	1962	1961	1960	1959	1958
All markets	13.9	10.5	23.1	18.3	12.5
U.K.	7.4	6.3	10.3	8.2	8.5
U.S.A.	4.6	2.2	3.5	2.8	0.5
Canada	0.8	0.6	0.99	0.4	0.07
German Fed. Rep. ..	0.2	0.15			

Slippers. Shipments of both embroidered and unembroidered slippers showed an increase over last year. Although exports of heavily beaded and sequin ornamented slippers has practically stopped, there was interest in Brocade Slippers and Mules, and also Plastic Slippers and Mules. The bulk, again, was absorbed by the United Kingdom (HK\$5.0m), followed by U.S.A. with (HK\$1.9m), France (HK\$1.6m), West Germany (HK\$1.5m) the Netherlands (HK\$1.2m), Belgium (HK\$0.7m), Switzerland (HK\$0.3m) and Canada (HK\$0.3m).

Leather Footwear. Trading was somewhat higher than last year with Malaya the largest customer (HK\$4.4m) followed by Nigeria (HK\$3.6m), the United Kingdom (HK\$3.4m), U.S. Oceania (HK\$1.1m), Trinidad (HK\$1.1m), and Indonesia (HK\$0.7m).

Rubber Thong Sandals. A slight increase in the export of Thong Rubber Sandals is shown and the main markets were: Sudan (HK\$1.0m), Italy (HK\$0.9m), U.S.A. (HK\$0.9m), Ghana (HK\$0.7m), Sierra Leone (HK\$0.6m), Aden (HK\$0.5m) and United Kingdom (HK\$0.4m).

Plastic Footwear. Exports of Plastic Footwear showed a substantial improvement of HK\$4.4 million, an increase of 56%, from HK\$7.8m in 1961 to HK\$12.2m in 1962. The main markets again were the United Kingdom with (HK\$2.3m), following by Sierra Leone (HK\$1.7m), Nigeria (HK\$1.05m), Sudan (HK\$1.4m), Ghana (HK\$1.1m), Mauritius (HK\$0.9m), Liberia (HK\$0.4m), Aden (HK\$0.3m) and U.S.A. (HK\$0.3m). There is every indication that the market in Plastic Footwear will improve during the coming year.

GARMENTS

Although the industry was shaken by a number of developments during the year, it has nonetheless prospered, in fact to such an extent that garments now represent 34.59% of the Colony's total exports as compared with 29.33% in 1961. Shipments of clothing to the United States and the United Kingdom markets represented 52.00% of total shipments in 1961; but this percentage increased to 54.95% in 1962. Clothing exports increased by \$285,343 million (33.10%) on a world-wide basis; but to these two markets alone the increase was \$182.207 million.

Details of restrictions imposed by the U.S.A. on the import of garments and other cotton goods from Hong Kong are given in this

section of this report covering cotton textiles. The action was taken under the Geneva Agreement but the harshness of it was criticised. There was chaos in that part of the industry dealing with the U.S.A. Conditions were first imposed on one or two categories and there was a scramble to ship as many as possible outstanding orders in other categories before restrictions were imposed on those also. As a result of this scramble manufacture of orders for European buyers was delayed.

The attention of the industry was then turned to Europe and before long it became obvious that at the rate at which garments were being shipped to the United Kingdom, shipments would exceed the permitted figure of 65 million yards well before the end of the period. In August it was decided to regulate shipments and a system of allocation was prepared. This unfortunately led to some further confusion in the industry and some orders were cancelled although in many cases production continued in the hope that orders could be shipped in the new quota year beginning January 1963. A method of quota allocation for 1963 was prepared as mentioned elsewhere. The Government also decided to allocate 5 million sq. yards to high quality garments for shipment in the first quarter of 1963, the object being to bring the greatest possible gain to Hong Kong.

In November the German Government announced that imports of shirts from Hong Kong would be controlled by import licensing in Germany. It was later reported that the German Government would allow the import of 700,000 dozen shirts from Hong Kong during the year October 1962—October 1963. Imports in the previous year had been 430,000 dozen.

The imposition of all these restrictions in one single year has caused some dismay but it is quite possible that Hong Kong could benefit by them. Undoubtedly expansion in the industry during the past four years has been uncontrolled and the emphasis has been on quantity rather than quality. Now that exports to some markets have been restricted, quotas will, it is hoped, be used wisely with greater emphasis on quality and this has been given an encouraging start by the Hong Kong Government's action in allocating a high quality quota for the United Kingdom. Manufacturers should, and undoubtedly will, endeavour to obtain the greatest value from their quota and this alone will encourage the supporting finishing and weaving industries to produce better products for local garment making. This trend was, in fact, noticeable during 1962 and the standard of locally made and finished cloths has already improved.

The export of garments to unrestricted markets in the Common Market is increasing and a greater participation in those markets can be expected. Our costs are increasing, which means we must find more economic means of production but the production costs in Common Market countries are also rising. In Europe as a whole, excluding the United Kingdom, clothing accounted for 58.84% of our total exports in 1961 and 66.34% in 1962, representing in terms of value an increase of \$80.9 million.

If, as appears possible, we lose our preference in the United Kingdom, it is difficult to determine whether we shall be able to maintain our position against an increased tariff barrier. Our exports to the U.K. are greater than those of the whole of the rest of Europe combined and this issue will continue to be of some concern to Hong Kong. It is hoped, however, that the Common Market countries will recognise the special position of Hong Kong.

Good progress has been made in packaging and presentation and it is hoped that this will be maintained. Although some experiments have been made with synthetic materials, Hong Kong is still woefully weak in this field. The garment industry still looks to Japan for its supplies of synthetics and also of better quality finished cotton piecegoods.

GLOVES

The most important change in buyers' taste during 1962 has been a switch from woollen to P.V.C. gloves.

During 1961 the demand for P.V.C. was negligible; but as the season opened in 1962 buyers, especially those in U.K. turned to this new type, and demand increased to such a volume that manufacturers had the greatest difficulty in meeting it, due mainly to most manufacturers being taken more or less by surprise and having therefore made no preparation to meet the sudden change.

There is now a danger that the market will be flooded, causing prices to fall. By the same token it is likely that quality will also suffer. Great advances were made during the year in the manufacture of P.V.C. in Hong Kong and it is probable that the glove manufacturers will be able this coming year to obtain this locally.

The demand for P.V.C. adversely affected sales of woollen gloves, which dropped by nearly 30% overall, but mostly in the U.K., to which about 168,000 fewer pairs were exported.

There has also been an increasing demand for acrylic fibre gloves, particularly bulky knits. There is, however, a shortage of labour in the knitted glove industry, many operatives having left for knitted garment factories. It is feared in some quarters that, for this reason, manufacturers will not be able to increase production to any appreciable extent although forward orders are good.

The turnover in cotton gloves, predominately for the U.K. market, increased by 10-15% during the year, but sales to the U.S. market were affected by the import quota and demand has now decreased. The total turnover of both working and dress gloves combined was about 200,000 doz. prs. only.

Business in Nylon Simplex Gloves was slightly down over the previous year, but Spring deliveries are likely to be somewhat improved.

Prospects for 1963 are favourable. Most stocks are reported to have been cleared, largely on account of the extremely severe winter experienced in Europe and the U.S.A., and buying is expected to be

brisk. It is almost a certainty that the main demand will be for the P.V.C. type, and in anticipation of this, manufacturers have made, or are making, the necessary preparation to meet the demand.

METALWARE

General

Manufactures of metals covering a wide range of goods, continued to be exported all over the world, though the main markets were, once again, in the Middle East, South East Asia and South America. The overall rise was 11.6% over the previous year.

Locks and keys alone for which the best market is the United States, rose by \$3 million, while stainless steel cutlery, which in 1961 only accounted for \$600,000 worth of exports, last year rose to \$2 million. With the opening of new factories during the year production of this line can be expected to go up very considerably in the next year. Exports of kerosene stoves remained at almost the same level as the previous year, largely due to exchange difficulties in the importing countries, and prospects for the future do not indicate any likelihood of change. The United States again featured as the Colony's best customer for nuts, bolts and screws, followed by the United Kingdom and Pakistan.

Aluminium

Household utensils still form the backbone of the Colony's aluminium industry in spite of a further decline in exports attributable largely to the 53% drop in sales to Nigeria. The considerable rise in exports of aluminium plates during 1961 was not maintained during 1962. The whole pattern of trading changed and exports to Burma dropped from 9,914 cwt. to 598 cwt. and those to South Vietnam from 4,917 cwt. to nothing. On the other hand gains were made in other South East Asian markets, notably Pakistan, Malaya and Ceylon.

Enamelware

1962 was a steady year for the enamelware industry both as regards production and prices. Although there was a 10% increase in wages, this was offset by a decrease in the price of black plate.

Nevertheless local manufacturers view the future with a certain amount of anxiety in view of the growing tendency in our former markets to set up a native enamelware industry. This is particularly applicable to Africa and especially Nigeria where there was a 15% fall off in exports last year. The industry further fears that if it is still able to be competitive, by virtue of more modern production methods and maintenance of low prices, the new countries will protect their industries by erecting tariff barriers.

To combat this situation Hong Kong manufacturers have recently started joint purchase of principal raw materials with the object of cultivating co-operation within the industry to reduce costs and unify quality and eventually joint sales.

PLASTIC GOODS

Plastic ware again maintained its position as the Colony's second most important single industry after garments. The increase in exports of the main types of plastic goods amounted to 18%. This figure, however, does not take into account the considerable variety of goods of which a part is made of plastic, such as transistor radios, umbrellas, toothbrushes, etc.

Of the three main groups of plastic goods, flowers, foliage and fruit once again achieved the highest sales at \$197 million. This represents an increase of some \$25 million over the previous year and only a little less than the increase in sales in 1961 over 1960. This increase was achieved in spite of slow business in the first half of the year, due in large measure to overstocking in the United States.

Although Hong Kong made plastic flowers are in fact exported all over the world, the United States remains the biggest buyer with purchases mounting to \$20 million more than in 1961, and in themselves 85% of the total. A new feature of the trade in 1962 was the very substantial increase in demand from Japan, rising from \$361,000 in 1961 to nearly \$5½ million last year. The \$4 million fall off in sales to the United Kingdom was more than offset by increased exports to Australia and Canada. Among improvements in the industry was the introduction of many new types of flowers, including those made of dual colours.

The manufacture and export of plastic toys and dolls is also a steadily expanding industry and exports rose in value by \$25 million (in 1961 the rise over the previous year was only about \$4 million). Several factors contributed to this very appreciable increase, notably the steady and reasonable costs of raw material and labour and a continuing improvement in design and quality.

The most outstanding increases in exports were to the United States (+\$9m.) the United Kingdom (+\$7m.) Australia (+\$3m.) Canada (+\$2m.) and Venezuela (+\$1m.).

Household plastic goods still lag far behind the rest, exports being hampered by high freight charges and low labour content. There was, however, a rise in exports amounting to nearly \$840,000 easily accounted for by the \$1m. increase in exports to the United Kingdom (30% up). Exports to Middle Eastern and South East Asian countries showed some gains and losses; of these the most interesting was the \$79,690 worth exported to Japan which in 1961 bought no plastic household goods from Hong Kong and in 1960 only \$60 worth.

Polythene bags continued the upward trend of previous years and export figures rose by nearly \$1½ million. The two main markets were the United States and the United Kingdom, together taking up half the \$4,000,000 total in nearly equal amounts. Malaya was also a good customer with about \$716,000, followed by China with nearly \$400,000. These figures do not, however, give any indication of the volume of local production which must be assumed to be very much

higher as so many of Hong Kong's products are exported packed in polythene bags. Similarly the figures for direct exports of plastic buttons, which rose by \$1 million, do not show the very considerable quantities indirectly exported on Hong Kong made garments. Of the total of \$10 million worth exported in 1962 over half were taken by the United Kingdom.

According to all sections of the plastic industry, prospects for 1963 are very fair.

RATTANWARE

The furniture section of the rattan industry, after suffering a decline for the past few years, took a small, but welcome, upward swing during 1962. In spite of its many advantages plastic coated rattan is far less in demand than natural rattan, except in Australia, which takes about equal quantities of both types. The United States continue to be Hong Kong's best customers, absorbing 60% of the Colony's exports of plain rattan furniture. Cyprus, which in 1961 only bought \$60,000 worth of plastic coated rattan furniture, last year took \$187,000 worth. It would seem that, in view of the Island's comparatively small population, most of this furniture must be for re-export to neighbouring Mediterranean countries.

The cost of raw materials has risen somewhat, particularly 18/24mm rattan cane, used for smaller sized shell chairs, which rocketed by 30% to 40%. First quality cane for Malacca furniture was in short supply and prices accordingly rose 10% to 15%. Cane used for shell chair frames showed little fluctuation; as did rattan peel.

The drop in demand for rattan furniture in the earlier part of the year had brought with it a lowering of wages by 5% to 10%. The class of workers to have successfully resisted this tendency were the tub chair makers, whose wages had in fact risen by about 50%. This unusual state of affairs was brought about by a depletion in their ranks following a shift of demand from tub chair to shell chair.

The labour force in the rattan furniture industry decreased significantly, many workers finding it more profitable to join the ranks of rattanware makers.

One of the main reasons for the falling off in sales in the U.S.A. market in recent years has been the deterioration of quality brought about by excessive competition. This new season has seen an improvement in quality in so far as the U.S. market is concerned. This is apparently due to the smaller demand in this market, resulting in less competition and better quality. However, this cannot be said of plastic-coated shell chair shipments to U.K. Because of the excessive competition that is still very much in evidence for this market, quality, as usual, has suffered, to the detriment of the industry as a whole.

In the rattanware section, last season saw a marked increase in sales of handbags of 40% to 50% over the preceding period. Other

items, such as baskets, were down by approximately 20%. The overall picture, however, is encouraging with a rise in value of exports amounting to some \$5 million, entirely accounted for by increased sales to the United States.

TORCH CASES

Contrary to the hopes expressed in last year's report, the torch case industry suffered a loss of 16% in value of exports. Over half of the \$7 million drop was accounted for by the \$4 million less sales to South and Central American countries. Losses elsewhere were fairly evenly spread with a few small gains here and there. Sales to Common Market countries showed a slight rise. Trade with Indonesia in 1961 was not very substantial and declined further by 66% in 1962. There was drop in the value of exports to Pakistan from \$1.3 million to \$0.8 m. and it is probable that this trend will be maintained as Pakistan continues to develop its own torchcase industry. By the same token it may be expected to capture some of Hong Kong's traditional markets, particularly those in South East Asia.

The Colony's larger manufacturers, many of whom manufacture well-known brands under licence, have continued to concentrate on better quality products and the development of new lines.

TORCH BULBS AND BATTERIES

Like torch cases, exports of torch bulbs also declined during 1962 and the losses were similarly fairly evenly spread. In South East Asia there was a decline in sales to Malaya and Thailand though there was a \$100,000 increase to Japan. Sales to India were down by about one third and in similar proportion to Nigeria. Exports to the United Kingdom were nearly halved.

The battery industry on the other hand had a better year with a rise in the value of exports of \$1.5 million, a new peak in the continuous upward trend since 1959. Total sales, including local consumption, represent an increase of 10 to 12 per cent over the previous year and of about 100% over those of 1959.

This upward trend is indicative of the worldwide popularity of Hong Kong made batteries which are now exported to some 83 countries. The United States of America, Malaya, Cambodia, Pakistan and Venezuela remained the biggest buyers in 1962. While exports to the United Kingdom, South East Asia, Canada, Middle East and Africa are steadily growing, developments in new markets such as Greece, Italy and other countries in continental Europe and Scandinavia, Central and South America are also significant. To cope with expanding demands Hong Kong battery manufacturers have improved production capacity, both in quantity and quality. More modern automatic machinery and efficient quality control methods have been brought into use and there has also been an increase in the labour force.

CHAMBER'S MEETINGS

ANNUAL MEETING, 2ND APRIL, 1962

THE Annual Meeting of Members was held on the 8th floor, of the City Hall High Block on 2nd April, 1962, with the Hon. W. C. G. Knowles, Chairman of the Chamber, presiding.

A large number of members attended.

The Chairman's Statement is reproduced below:—

In making this year's statement I find myself at a disadvantage compared with my two immediate predecessors. They reviewed respectively a century of progress seen through the Chamber's Hundred Years' experience, and a decade of fantastically rapid industrial development. I have to survey the scene as it is today, the culmination of the century and of the decade.

The Report of the Committee for the Year draws attention in its opening paragraphs to the new era which has dawned for Hong Kong. In recent years Chairmen of the Chamber have stressed Hong Kong's dependence on the development of its manufacturing industries and on finding markets for their products; the events of 1961 have borne out their words, and our emergence as a factor in world markets for manufactured goods has been recognised in ways that have not always been pleasant. As our population and therefore our industries grow we must expect increasingly acute interest in our activities; and, I fear, in many areas increasing resistance towards further penetration by us of their domestic markets. The Colony's infancy and adolescence were spent as a dependent of China; we have now grown up to be an independent manufacturing economy, and must acquire the outlook and accept the responsibilities of an adult.

RESULTS FOR THE YEAR

1961 is to be regarded as a sound, rather than a sensational year from the traders' point of view. As was to be expected, the rate of expansion of total trade was not nearly as great as it had been in 1960. The nett increase of just under \$100 million was made up of an increase of \$107 million in the value of imports and \$72 million of exports of local manufactures, whilst re-exports fell by \$79 million to a total once more below the \$1,000 million mark, over which it had climbed in 1960. In relative terms, the picture is a 1 per cent increase in total trade, comprising a 2 per cent increase in imports, and a 2½ per cent increase in direct exports, offset by a 7½ per cent decrease in re-exports.

The year opened hesitantly. Confidence grew as it went on and, by the end, most merchants were not too dissatisfied with their results; but there are indications that, in certain important sections of industry, profits fell a long way short of the previous year.

Cargo moving through the port showed somewhat larger proportionate increases in tonnage than in value; in terms of the former, inward cargoes went up by 5 per cent and outward by 1 per cent.

In 1961 the Colony's visible adverse balance of recorded trade passed the \$2,000 million mark for the second time, raising once more the question of whether our invisible exports can continue to carry the economy to so great an extent. I am, however, confident that our shipping, insurance, banking and tourist industries together with the inflow of investment capital will be equal to the task. Indeed our free markets for trade and exchange should ensure that we keep out of trouble on this score provided that the present favourable investment climate is not disturbed by injudicious taxation. It may be relevant to remark that over the past three years this adverse balance, while itself increasing by more than 20 per cent, has remained at a nearly constant 34 per cent of total imports.

THE IMPORT TRADE

In general, it can be said that the \$107 million increase in total imports was spread well over the field, but there were one or two sharp changes in pattern. The most notable of these was a fall of \$178 million in the value of textile imports. With the associated increase of \$95 million in our purchases of cotton and other textile fibres, this is a welcome indication of the increasing ability of our spinners, weavers and finishers to meet the requirements of allied industries, such as garment manufacturing.

The pattern of imports still shows China, Japan, the United Kingdom and the U.S.A. as our principal suppliers, with the United Kingdom passing the U.S.A. to move into third place. It is most noteworthy that whilst imports from Britain have risen by \$93 million in value and those from the United States of America by \$9 million, those from the other two have fallen by a combined total of \$234 million; in the case of China largely accounted for by a fall in the import of foodstuffs. Set against an over-all increase of \$107 million, this means that other suppliers have, between them, increased their sales to us by \$239 million. Most notable of these was a jump of \$53 million in our purchases from Brazil, almost exclusively comprising raw cotton, and a \$50 million increase in foodstuffs imports from Thailand.

RE-EXPORTS

The fall of \$79 million in the value of our entrepot trade, to take the total once more below \$1,000 million, was a disappointment, although there are some consoling features.

The pattern by countries is fairly even, and decreases in re-export sales are approximately proportionate to all areas.

By commodities the pattern is not so even, with textile re-exports decreasing by \$81 million, base metals by \$31 million, fruits and vegetables by \$23 million and animal and vegetable materials by \$24 million. On the other hand fertilizers are up by \$24 million, chemicals generally by \$19 million, and pharmaceuticals by \$5 million.

A fall in the re-exports of foodstuffs resulted mainly from the decline in the volume of agricultural produce available for export from China, and accounted for the lower entrepot trade with Malaya. It is, however, encouraging to see an increase in re-exports to China of fertilizers and chemicals. The fall in the re-export trade in textiles, being associated with an increase in sales of the Colony's own products, is to be welcomed.

THE CHINA TRADE

The Chamber's hopes, expressed last year by my predecessor, that 1961 would prove to be a kinder year for the people of China have not materialised, and our neighbours on the mainland continue to suffer many grievous shortages of produce. I trust that the resilience of the Chinese people, which we know so well in Hong Kong, will enable them to surmount their difficulties.

The fall in the value of imports from China into Hong Kong was mostly in foodstuffs, although they still made up more than 40 per cent of our total purchases from that country. There was less trade in her other agricultural produce, an indication of the hard times through which the country and its people are going. Further evidence was provided by the vast numbers of food parcels sent into China through the post.

As I mentioned above, there were some small increases in sales to China of fertilizers and chemicals, but these were more than offset by the complete absence during the year of sales of base metals which in 1960, had been valued at \$44 million.

THE UNITED KINGDOM

Once again, the balance of trade swung decisively towards Britain from whom we bought \$757 million worth of goods during the year, \$150 million more than we exported to them.

In the field of imports there were increases of \$26 million and \$15 million respectively in the value of our purchases of non-electric and of electric machinery and appliances. In spite of substantial and increasing purchases by the two Power Companies, who invariably buy from the United Kingdom, the British share of machinery imports has declined steadily for some years, having dropped from 62 per cent to 44 per cent in the case of non-electric machines and from 42 per cent to 21 per cent of all electrical goods. There would seem to be room for better support by British manufacturers to enable

importers to take the opportunity offered by the Colony's increasing industrial needs. In this connection the Chamber looks forward to welcoming this month a high level trade mission sponsored by the London and Birmingham Chambers of Commerce. Its members will, I feel sure, find much to interest them here, and I hope that their reports will help to increase the trade between the United Kingdom and Hong Kong.

It is interesting that our purchases of textile yarns and fabrics from Britain have again increased, by \$12½ million, to a total of \$93½ million. This makes our textile goods purchases from Britain more than 10 per cent of our total world wide imports under this general heading.

I will comment on our exports to the United Kingdom later in the section of this statement dealing with restrictions on our exports.

JAPAN

There was a fall of just over 6 per cent in our total trade with Japan while our shipments to that market remained at their 1960 level. The visible balance of trade in Japan's favour remained however at the formidable figure of \$534 million, and to this there must be added the very substantial sums which Hong Kong ship-owners are paying for the building of large ships in Japan.

On the import side of the ledger, the outstanding reduction was in textile yarns and fabrics, of which the fall in value was \$93 millions. This reflects in part an increased use of Hong Kong made cloth for local manufacture of garments, but mainly a decrease in the imports of Japanese cloth for re-export to various markets where it has been replaced by Hong Kong cloth.

SOUTH EAST ASIA

The pattern of our trade in this area remained very like the previous year's, the most noticeable changes being in respect of Malaya and Indonesia. Both these countries substantially increased their purchases of Hong Kong manufactured goods, and Malaya retained her place as the Colony's third largest customer. Sales to Ceylon and the Philippine Republic fell away, reflecting shortages of foreign exchange in those countries, whilst Thailand benefited to the extent of nearly \$50 million in extra sales to us of foodstuffs.

THE U.S.A.

Contrary to what might have been expected after the controversies and discussions which have received so much publicity, there was a 9 per cent fall in our exports of locally manufactured goods to the U.S.A., and the over-all balance of trade, helped by a small increase in our purchases from them, was once again in their favour. I will reserve further comment for sections of this statement devoted to restrictions on our exports.

THE EUROPEAN COMMON MARKET

When the Treaty of Rome was signed by the six European countries which formed the Common Market, it was recognised as the start of a momentous experiment, but few people realized that, in such a short time, it would have important effects on Hong Kong and other Commonwealth countries.

Before describing the action which the Committee has taken, I would like to emphasise one aspect which is not often mentioned. In 1960 our exports to the Common Market were valued at \$194 million; but, in that vast market, amounted to only 0.17 per cent of the Common Market's total imports. There seems therefore to be room for what would be to us a substantial increase in our exports to Europe without any significant disturbance to the pattern of their trade, provided only we can secure terms which will enable us to offer our goods at competitive prices. Further, the Common Market enjoys a favourable balance of trade with us, amounting to over \$330 million in 1961, and as our industry expands our imports from Europe can be expected to increase. Hong Kong has already made good progress in trade with Germany and it is hoped that this can be extended to other countries of the group.

If on Britain's admission to the Common Market, Hong Kong were to be accepted as an associated overseas territory, the effect would be to extend the Preference system to the whole of the European Economic Community. Against this hope, we may have to face the prospect of a modification of our rights under Commonwealth Preference which we have come to regard as a permanent feature of our trade. The question is a very complicated one, and the Committee of the Chamber in conjunction with The Federation of Hong Kong Industries decided early last year to commission a report on it by the Economist Intelligence Unit. This report has since been completed and was made available to members in October of last year, so I will not further discuss the subject here.

The terms for Britain's entry into the Common Market are to be negotiated by the United Kingdom Government and it will not be possible for Commonwealth and Colonial Governments to participate directly. If Britain's application is successful, the terms eventually agreed will be vitally important to Hong Kong. The Committee joined other bodies in requesting Government to invite a senior member of the British delegation to visit Hong Kong before negotiations began. As a result, Sir William Gorell-Barnes, K.C.M.G., C.B., Deputy Under-Secretary of State at the Colonial Office, visited us in November. He is a member of the British negotiating team, in which he will have responsibility for matters affecting the Colonies. While in Hong Kong he met various local bodies, including the Committee, and we feel sure that his visit did much to ensure that our point of view will be properly represented in the negotiations.

It will be seen from the foregoing that your Committee has spent much effort on the problems posed by Britain's application to join the Common Market. Our task was firstly to decide, within the limits of practical possibility, what we wanted; secondly, to persuade the United Kingdom to ask for it. This the Committee has tried to do, as I have described, but they have now gone a stage further and are trying to prepare the ground in the Common Market countries themselves. For this purpose, as will be seen in the section of the Report devoted to Public Relations, the Committee, on behalf of both the Chamber and The Federation of Hong Kong Industries, instructed Messrs. Campbell-Johnson Limited, our Consultants in the United Kingdom, to make the facts about Hong Kong and our special problems more widely known in the Common Market countries. To assist them in this the Secretary made a tour of European capitals in February.

The object is, of course, to create a climate of opinion favourable to Hong Kong so that political decisions affecting us will not be influenced by prejudices founded on ignorance. It is too early to give any account of the progress being made, but the Secretary did find a widely expressed fear that if Hong Kong obtained access to the Common Market through the United Kingdom we might quickly become a channel through which unlimited quantities of textiles from other Far Eastern producers could reach the Common Market under the guise of Hong Kong manufactures. One of our first tasks must be to allay this fear. We have for many years operated a system of Commonwealth Preference Certificates to the satisfaction of H.M. Customs in the United Kingdom, and at the present time we are in addition operating a system of Comprehensive Certificates of Origin which are needed for exports to the United States. These two systems could easily be extended for the purpose of certifying that exports to the Common Market are genuine Hong Kong manufactured products, if such a step is required by the European Governments concerned.

RESTRICTIONS ON OUR EXPORTS

The inroads which Hong Kong manufactured cotton textile goods have been making into the domestic markets of various countries abroad have been the cause of controversy since 1958 and much energy has been expended on discussions on this subject in the year just finished.

So far as our exports to the United Kingdom were concerned, the way in which the 1958 Voluntary Undertaking to limit shipments worked against the Colony's interests had long been a source for dissatisfaction; added to which we had been given remarkably little thanks for it. My predecessors for the past two years made plain the Chamber's views on this subject and it was a matter of some surprise to the Committee that no move was made by the United Kingdom Cotton Board to offer the Colony some lifting of the ceiling which would have allowed our industry to compete for business which was going to third parties in the United Kingdom's rapidly expanding

import market. It was nevertheless clear that, with H.M.G.'s heavy investment in the Lancashire industry through the re-organisation scheme, an unlimited expansion of imports would not be allowed. Your Committee accordingly favoured renewal of the Voluntary Agreement in some form which would take account of the United Kingdom's imports from third parties. In fact, this is more or less what resulted, although the clause in the final agreement which brings in the state of Lancashire's order books has so far prevented our taking any advantage from the formula for supplementary quota.

The original 'Voluntary Undertaking' was negotiated by the Hong Kong industry with the Lancashire Cotton Board, representing the British industry. When it came to a renewal, however, it was not possible to bring the industries together directly, and the proposals came in the form of a suggestion from H.M.G. with a strong recommendation by the Hong Kong Government that they be accepted by the local industry. This placed the issue where it properly belonged, between the two Governments.

Our shipments of textiles to the North American Continent have also caused a good deal of concern to the industries in the U.S.A. An application was made by domestic interests to the Office of Civil and Defence Mobilization for limitation of imports on grounds of national security; the United States Government took the initiative in calling a Conference in Geneva, under the auspices of GATT, to find means of regulating world trade in textiles; and a proposal to impose a countervailing duty on imported cotton goods was referred by President Kennedy to the U.S. Tariff Commission. All these measures in one year might seem to be an over-application of force, but political systems are not the same in every country and it is my hope that, Hong Kong having signified its willingness to adhere to the Geneva Long Term Agreement, other executive action is less likely.

In order to assist Government to cope with all these requests for restrictions of our textile exports, and other related problems, the Cotton Advisory Board was set up in July, 1961. Almost the first act of the Board was to recommend acceptance of H.M.G.'s proposals for an extension of the Voluntary Undertaking referred to above. A delegation from the Board, including myself, went to London in August to assist the Financial Secretary in his negotiations with the Board of Trade on those proposals. Since that time the Cotton Advisory Board has held exhaustive discussions on exports to the U.S.A. as well as many other aspects of the industry's problems, internal and external. The Chamber is not satisfied with the constitution of the Board, and has represented to Government that a body created to advise on matters which concern both manufacture and trade should include representation of both the industrial and the merchant interests concerned. In this connection I should make it clear that the Chamber, which I have the honour to represent on the Board, has members of all sections of commerce and industry. I therefore cannot represent any one particular interest but must try to take an over-all view.

The textile problems which have confronted Hong Kong over the past year are the direct result of the very rapid expansion of our productive capacity, on which the Chamber has several times issued warnings in the past. Any restraint of free enterprise is directly contrary to Hong Kong's traditional principles and must be as distasteful to Government as it is to the Chamber. Nevertheless, it must be recognised that the freedom of trade, in which the Colony has flourished and grown, was a two way process: freedom to export and freedom to import. The first of these freedoms has now been severely curtailed by no wish of ours, and the Chamber believes that logic, equity, and a practical recognition of facts demand a review of Hong Kong's policy. The Committee accordingly advocates that textile goods destined for countries to which our exports are restricted should as far as possible be spun, woven and finished in the Colony. Further, in order to ensure the orderly expansion of the industry and the stability of employment of labour, the Committee considers that Government should regulate the expansion of productive capacity.

PUBLIC RELATIONS ACTIVITIES

The Committee's 1958 decision that steps must be taken to improve the Colony's public relations position abroad has been amply justified and, as I have recently mentioned in another place, the Chamber has spent, over the last four years, no less than \$330,000, firstly subscribed by members for this purpose, and later from the Chamber's general funds. During this time there has also been a considerable and welcome strengthening of the Government Information Services, for which your Committee had for long been pressing; while the Tourist Association has carried out a great deal of publicity work on behalf of the Colony as a whole. These activities are complementary and require co-ordination, and the Chamber is in consultation with The Federation of Hong Kong Industries and the Tourist Association with a view to formulating proposals for unified control.

Meanwhile, the Chamber has supported the proposal put before the Trade and Industry Advisory Board for an increase of \$1 in the stamping fee on export Declarations on the understanding that the additional funds so raised will be devoted to public relations and additional trade promotion.

THE PORT

The continued high standard of Port Administration is, as usual, a matter for congratulation of the officers responsible. In view of the increase in the size of ocean tonnage and the decline in coastal shipping using the Port, the Port Committee has recommended the conversion of five B type buoys to type A over the next five years, and this work will begin in the current financial year. Taking a longer view, the Port Committee has also recommended the extension

of Harbour limits in a westerly direction, and the Director of Marine is investigating the possibility of providing more buoy berths in that area when they are needed.

Detailed proposals have been put forward for the construction of a commercial venture of a cross harbour bridge or tunnel. Shipping and Airline interests have reservations about the bridge, and the construction of either would have a pronounced effect on the traffic situation on the Island. Some form of cross harbour road link is desirable, but other services which may be more essential to the Colony must also be considered.

THE AIRPORT

Mention of airlines brings me to the subject of the Airport and, in particular, of the new terminal building, Phase I of which is shortly to be completed. The indications are that, by 1964 or 1965, Phase I facilities will be saturated; planning for Phase II should therefore be started at once.

LAND FOR INDUSTRY

Government is to be congratulated on the arrangements which have been put into effect for making a greater choice of land available for prospective industrial developers. This has had a beneficial effect on the price of land and has reduced speculative operations.

This is not to say that we can be satisfied with the price of industrial land in Hong Kong; compared with our competitors far too much of our industrial capital has to be locked up in land. This, even at today's prices, hinders the diversification which is constantly being urged on our industry, and the Chamber would be glad of an assurance that Government's policy is aimed at increasing the supply and reducing the cost of land for industry.

THE CITY HALL

Whilst congratulating Government it seems appropriate to mention the completion of the new City Hall. There were some amongst us who, originally, were sceptical of its necessity, but I, for one, am now convinced that it will provide for the whole community many opportunities of the enjoyment of what His Excellency the Governor, in his address at the opening Ceremony, described as 'the good life'.

TAXATION

Last year, my predecessor voiced the Chamber's opinion on the threats which are made from time to time regarding future taxation of private motor cars, and I would like to repeat that it is our view that Government should reconsider their attitude towards this matter.

I would also advise a very careful approach to the question of introducing a full income tax. In assessing whether a tax is suitable for application in Hong Kong a prime consideration must be whether it will drive money away from the Colony. Any attempt to introduce taxation on the United Kingdom basis of Income Tax would almost certainly have a very serious adverse effect on our economy.

THE FEDERATION OF HONG KONG INDUSTRIES

The Chamber welcomed last year the establishment of the new Federation and I am happy to say that our Report for the year cites numerous instances of the co-operation between the two organisations. I would here like to pay a tribute to my friend, the Hon. Sir Sik-Nin Chau, who is Chairman of the Federation as well as a member of the Chamber's Committee. Sir Sik-Nin shares with me the conviction that close co-operation between the two bodies is of benefit to both as well as to the Colony.

One of the matters which has had our joint attention has been the question of facilities for overseas buyers who might need extended credit. As a result of a survey conducted by the Federation, which covered the members of both organisations, the possibility of setting up in Hong Kong an organisation similar to the Export Credits Guarantee Department of H.M. Board of Trade has been put forward to Government. From information available to the Chamber in recent weeks I can say with some assurance that the existence of such facilities now would be of material assistance in avoiding the imminent necessity of reducing rates of production in some factories. I would urge Government to give early consideration to this proposal and would remind them that, during his recent visit to the Colony, the Rt. Hon. F. J. Erroll, M.P., now President of the Board of Trade, promised such help and advice as H.M.G. could give if it was decided to go forward with such a proposal.

VALEDICTORY

Before closing this review I must mention the retirement from Hong Kong since our last Annual General Meeting of Mr. A. G. Clarke, C.M.G., who, as Financial Secretary, had presided with distinction and success over such an important section of our affairs for no less than nine years. Before our next Meeting we must also bid farewell to Mr. H. A. Angus, C.B.E., who has served the Colony with selfless devotion for more years than most of us care to remember and, as Director of Commerce and Industry, has been instrumental in building that vital Department up to its present very high standard of efficiency. He has also, during this last year of his service, faced with great courage and surmounted with equal skill innumerable problems to which I have made reference earlier in this statement.

The loss to our public service of two such experienced administrators in just over a year will not be easy to make good; but all members will wish to join me in expressing our hope that retirement for them will be long and happy. While expressing the Chamber's good wishes to them, I should also like to extend our welcome to their successors Messrs. J. J. Cowperthwaite, O.B.E. and D. R. Holmes, C.B.E., M.C. They come to their new appointments with distinguished records and I can assure them of the Chamber's support in the years to come.

Chairman's Speech

The speech by the Chairman of the Chamber, the Hon. W. C. G. Knowles, in presenting the Report and Accounts for the year ended 31st December, 1961, is reproduced below:

You have all received a copy of the Report of the Committee and of the Accounts for the year ended 31st December 1961 and, with your permission, I will take them as read. These papers with last year's Chairman's statement will be embodied in the full Report of the Chamber which is now in the hands of the printers and which will be sent to all members within the next few weeks. I should explain that if the comprehensive Report has not always in the last few years been ready for distribution to members in time for the General Meeting as it used to be, it is not due to any idleness in the Secretariat. The fact is that statistics of trade become year by year more complicated, which not only delays their publication but requires more time for their intelligent analysis.

My statement, which has been sent to all members this morning, sets out the Committee's views on various matters of policy which concern the Chamber. Since it was drafted, public debate in Legislative Council has shewn that Hong Kong's great minds are not all thinking alike in several of the matters I have referred to.

The Accounts for the year show a satisfactory position, and reflect the ever growing extent of the Chamber's activities. Revenue for 1962 should be substantially higher than in 1961, reflecting the increased subscriptions and a full year's working on the higher rates for certification. Your Committee estimates that the higher revenue should cover the cost of the widened activities in the public relations field on which we have embarked. The increased volume of work, particularly in certification, has led to some overcrowding of our existing offices, and we have been lucky to secure additional space which will be available on the completion of the second part of Union House.

It is occasionally the unpleasant duty of your Committee to pass judgment on the conduct of members accused of improper applications for certification of documents. When it is evident that there has been a deliberate attempt to obtain a false certificate, the Committee has no compunction in using its powers of expulsion. In one or two recent cases however expulsion has seemed too grave a punishment for an irregularity which nevertheless ought not to be passed over

without any disciplinary action. The Committee therefore would like to have powers to suspend membership or certain facilities for a stated period, and an Extraordinary General Meeting will be held immediately after this meeting to consider a Special Resolution to amend the Articles to this end. I need hardly say that your Committee and the executive staff are very conscious of their grave responsibility for protecting the Colony's good name by ensuring the accuracy of certificates verified by the Chamber, and our policy is to be quite ruthless in upholding the standard of integrity required of our members.

Your staff has had its customary busy year and I would like to congratulate them particularly on the detailed arrangements they made for the Centenary celebrations which went off so smoothly and pleasantly. The death of Mr. Richard Haines at the beginning of June was a serious loss and I should like to take this opportunity of expressing on behalf of all members our deepest regret and our sympathy for his relatives. At the time of his death, he was acting as Assistant Secretary in charge of certification, a position in which his wide experience as a merchant in the Far East had been of the greatest value to the Chamber. This section of our office was already depleted by the absence on leave of Mr. D.W. Leach, and Mr. Haines' death threw great additional strain on it; I would like to congratulate its staff on the way they rose to the occasion under Mr. Hall's leadership.

Mr. Hall, himself, who had served as Assistant Secretary since 1959 decided during the year that he would not seek renewal of his agreement at the end of his tour, and he left Hong Kong last week for the United Kingdom where he intends to settle. His work with the Chamber was consistently of a very high standard and, in wishing him well I welcome his successor, Mr. J. A. A. Knott, who is already well-known to many of you.

While the Chairman acts as figurehead, the effectiveness of the Chamber in representing commercial and industrial opinion depends in the first place on the Committee and Secretary, and secondly on the Sub-Committees and all those other members who periodically assist our work. It is in fact quite a large team: no less than 91 individuals have assisted during the year as members of the Committee and Sub-Committees, and as contributors to the Annual Report. May I therefore pay tribute in your name to all of them for their unstinted help to the Chamber, and especially to the General Committee, for the forceful and clear guidance they have never failed to give in the many difficult problems which we have been called upon to face this year. In particular I should like to give thanks on my personal behalf as well as yours, to the Vice-Chairman, Mr. S. S. Gordon, and to the Secretary, Mr. J. B. Kite, for their readiness at all times to lend counsel and support.

Before I conclude I must refer to the great pleasure which the Chamber, as part of the general community of Hong Kong, derived

from the visit of Her Royal Highness the Princess Alexandra of Kent in November. Her Royal Highness' grace and charm, and the keen interest which she took in all facets of the Colony's variegated life endeared her to everyone and did much to strengthen further the ties between Hong Kong and the United Kingdom.

Gentlemen, I now formally propose that The Report of the Committee and the Chamber's Accounts for the Year ended 31st December 1961, as presented, be adopted. After this proposal has been seconded I shall be glad to answer to the best of my ability any questions which members may have.

Secunder's Speech

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

It is a pleasure and an honour to be afforded the opportunity of addressing the Annual General Meeting of the General Chamber of Commerce.

Having followed the Statement by the Chairman on the broad currents of the Colony's trade and industry in 1961, as reflected factually in the Annual Report, I should like to express my appreciation of being given this opportunity of offering a few observations.

I must crave the indulgence of members if what I have to say would seem to dwell almost exclusively on developments in the field of cotton textiles. I hope my pre-occupation with this aspect of external trade relations can be justified, by the fact that, during the past year, events relating to the restriction of exports of cotton textiles really occupied the centre of the stage in claiming attention from Government and industry. This fact has also been amply borne out by the emphasis with which the Chairman referred to textile problems in his Statement.

In any discussion with respect to these problems, views appear to be largely polarized between those in favour of minimum interference, with the free play of supply and demand factors; and others who advocate the adoption of such regulatory measures as would cope with situations deliberately, and artificially created to restrict normal commercial exchanges. It may in this connection, be appropriate to observe that the existence of restrictive arrangements in important overseas markets affecting Hong Kong's textile exports constitute a prima facie argument on the side of those who insist that Hong Kong should not have its hands tied on the export side, but should also set up appropriate control on textile imports.

An extension of this line of reasoning would suggest that the distribution end having been subjected to artificial interference, the merit of devising a plan to prevent blind expansion of productive capacity should be given objective consideration by Government, a course which the Chairman clearly espouses in his Statement.

When one reviews the developments in textile trade concerning the United Kingdom and the United States, during the hectic year of 1961, one cannot, frankly, view with complacency the progress of Hong Kong's future trade relations with other countries, particularly those of Continental Europe, and important overseas markets such as Australia and the African nations. While it is gratifying to learn that a good start has been made by the Chamber in launching an appropriate public relations programme in countries comprising the European Common Market, it may be hoped that the resources of all segments of Hong Kong's commerce and industry will be pooled in a really earnest effort to present the case of Hong Kong to all the potentially important markets overseas. There is no denying that understanding is a pre-requisite for goodwill. In the position of an international workshop which processes imported materials and entirely depends on overseas markets for the sale of its products, Hong Kong will have to attach prime importance to the cultivation of goodwill of buyers the world over.

It is relevant here to lay some emphasis on the need for rectifying a state of possible conflict and confusion which may have resulted from the self-defeating efforts at independent sales promotion overseas.

May it not be desirable, indeed urgently necessary, that all these sales efforts at present being individually exerted in overseas markets be co-ordinated through the creation of distributing agencies for various industrial groupings to be stationed in important trading centres abroad with the full co-operation and approval of Government? With regret I must say that, as matters stand, individual sales adventures are not only frequently overlapping, but to a considerable extent inimical to the general interest of commerce and industry in the maintenance of orderly marketing for the benefit of all concerned.

There is another aspect of Hong Kong's economic development which should merit attention. I refer to the encouragement given to the influx of capital funds into the Colony for long-term investment. This has so far been achieved by the far-sighted policy of Government in holding down the rates of direct taxation to a low level. It may not be out of place to stress the tremendous importance of urging Government to continue this policy as constituting one fundamental factor in the maintenance of the economic well-being of this community.

This Chamber, I hope, will be in a position to use its great influence of persuasion to see to it that the utmost consideration will be given by the authorities to the possibility of adherence to a policy of crucial importance which has, so far, proved to be helpful in the steady promotion of the Colony's commercial and industrial expansion.

I am sure members will join me in tendering our thanks to the General Committee and various Sub-Committees for their direction

of the multifarious activities of the Chamber during the past year and in expressing gratitude to the Secretary and other members of the staff for the indefatigable performance of valuable work.

It gives me great pleasure to second the proposal that the Annual Report of the Committee and the Accounts of the year ended 31st December, 1961, be adopted as they have been presented.

OTHER BUSINESS

The following members were elected to serve as the General Committee for the ensuing year: The Hon. Sir Sik-Nin Chau, C.B.E., Hon. R. C. Lee, O.B.E., Hon. J. D. Clague, C.B.E., M.C., Hon. H. D. M. Barton, M.B.E., Hon. W. C. G. Knowles, Messrs. G. D. Carter, S. J. Cooke, J. Dickson Leach, O.B.E., Fung Hon Chu, S. S. Gordon, J. Hackney, C. H. W. Robertson, G. R. Ross, J. A. H. Saunders, D.S.O., M.C., G. T. Tagg and T. Y. Wong.

On the proposal of Mr. S. S. Gordon it was unanimously agreed that the subscription for the year beginning 1st January, 1963, be \$400.

In proposing the re-election of the Auditors, Messrs. Peat, Marwick, Mitchell & Co., at an annual remuneration of \$1,000, which was unanimously agreed, the Chairman said he was taking the unusual step of making this proposal himself because he felt it appropriate to note at the meeting the retirement from business of Mr. Donald Black. He went on to say "Mr. Black has been, since 1938, the partner in his firm responsible for the Chamber's audit and I understand that, even before he became a partner, he had been handling it as a qualified assistant. I propose that we record in the minutes of this meeting an expression of the Chamber's gratitude to him for the meticulous care with which he has checked on the handling of our finances and the best wishes of all members for a long and happy retirement."

EXTRAORDINARY GENERAL MEETING

At the Extraordinary General Meeting of the Chamber held on the 8th floor of the City Hall, High Block immediately following the Annual General Meeting the following Special Resolution, having been duly proposed and seconded, was passed:—

Special Resolution

That article 8(a) and (b) be amended to read:

- 8(a) A majority of the members of the General Committee present and voting at a meeting of the General Committee specially called to consider a complaint against any member may, by resolution, expel, suspend from membership; or withdraw, or suspend, certification facilities of any member whose conduct, in their opinion, is unworthy of a member of the Chamber.

- 8(b) Written notice of any resolution to consider the conduct of a member must be given to the Secretary at least fourteen days before the meeting at which such resolution is to be moved, and the Secretary shall inform the member of the notice at least ten days before the day of such meeting. The member against whose conduct a complaint has been made shall be entitled to attend such meeting for the purpose of stating his reasons why action should not be taken against him; but he shall not be entitled to be present at the deliberations of the meeting. Provided always that a decision of the General Committee to take action against any such member shall be absolute unless, within fourteen days following notice to the member of the decision taken at such meeting of the General Committee, a requisition shall be received signed at least by twenty members of the Chamber addressed to the Secretary of the Chamber requiring that an Extraordinary General Meeting of members of the Chamber shall be convened for the purpose of considering the action taken by the General Committee shall not be confirmed at the Extraordinary General Meeting of members convened as aforesaid, the decision of the General Committee shall be deemed void, and if such decision of the General Committee was to expel any member his name shall forthwith be reinstated in the list of members.

ELECTION OF CHAIRMAN AND VICE-CHAIRMAN

At a Meeting of the General Committee held immediately after the above Meeting, Hon. W. C. G. Knowles was re-elected Chairman and Mr. S. S. Gordon was re-elected Vice-Chairman of the Chamber for 1962.

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	
	1961	1962	1961	1962
	No.	Tons	No.	Tons
British	2,654	6,197,755	3,115	7,162,668
Foreign	3,815	12,162,165	4,163	13,613,453
Total	6,469	18,359,920	7,278	20,776,121
CLEARED				
British	2,631	6,115,302	3,065	6,950,415
Foreign	3,786	12,054,293	4,146	13,548,132
Total	6,417	18,169,595	7,211	20,498,547

Commercial Cargo Tonnes

	DISCHARGED		LOADED	
	1961	1962	1961	1962
	D.W. Tons	D.W. Tons	D.W. Tons	D.W. Tons
Ocean-going Vessels	5,085,034	5,828,670	1,892,356	1,933,382
River Steamers	12,330	14,638	17,361	18,377
Junks	883,918	1,198,625	158,875	168,765
Launches	88,613	95,288	27,475	17,755
Total	6,069,895	7,137,221	2,096,067	2,138,279

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

	1961		1962	
	Arrivals	Departures	Arrivals	Departures
Aircraft:				
Arrivals	7,095	7,873		
Departures	7,100	7,879		
Total	14,195	15,752		
Passengers:				
Arrivals	216,997	292,007		
Departures	241,431	299,397		
Total	458,428	591,404		
Freight:				
Imports (kilogrammes)	1,860,793	2,097,015		
Exports (kilogrammes)	3,629,786	4,883,108		
Total	5,490,579	6,980,123		

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF COMMODITIES For the years 1961 and 1962

COMMODITY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1961	1962	1961	1962	1961	1962
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Live animals, chiefly for food	214,216,557	260,053,502	11,500	23,000	6,371,739	5,002,268
Meat and meat preparations	95,233,761	86,553,279	1,405,260	1,604,062	3,982,306	2,678,778
Dairy products, eggs and honey	135,291,027	149,033,772	158,604	266,867	7,018,674	7,596,596
Fish and fish preparations	101,021,903	111,359,724	12,090,089	22,983,493	19,298,823	22,488,409
Cereals and cereal preparations	360,228,915	463,270,264	19,362,832	21,226,652	37,130,898	60,751,059
Fruits and vegetables	263,923,610	287,046,415	31,397,210	26,398,749	65,251,474	80,000,571
Sugar and sugar preparations	91,811,531	110,906,235	21,211,156	21,690,549	22,298,847	44,295,185
Coffee, tea, cocoa, spices and manufactures thereof	63,373,429	57,197,661	1,763,529	1,368,452	22,749,019	23,880,418
Feeding stuffs for animals (not including unmilled cereals)	32,202,205	34,343,918	646,836	592,284	3,932,365	3,251,971
Miscellaneous food preparations	49,175,549	49,217,527	26,238,457	24,245,098	10,185,623	9,476,274
Beverages	34,006,850	39,976,571	1,908,223	2,532,956	5,312,348	6,080,929
Tobacco and tobacco manufactures	98,416,221	108,643,838	24,930,085	44,831,486	7,183,205	6,254,009
Hides, skins and fur skins, undressed	3,902,803	4,509,074	2,733,764	3,118,410	2,244,588	2,854,114
Oil-seeds, oil nuts and oil kernels	46,605,799	41,320,595	—	—	19,744,972	24,321,428
Crude rubber, including synthetic and reclaimed	18,518,140	21,227,197	91,531	115,387	1,855,961	1,291,357
Wood, lumber and cork	63,813,580	84,885,424	4,439,571	6,416,625	6,033,001	5,202,331
Pulp and waste paper	2,030,101	1,703,586	1,385,982	2,261,079	961,096	984,161
Textile fibres and waste	432,343,458	437,027,015	8,204,567	10,613,923	16,552,879	23,475,767
Crude fertilizers and crude minerals, excluding coal, petroleum and precious stones	13,934,166	11,994,411	2,034,872	1,528,473	4,501,471	1,277,723

COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF COMMODITIES
For the years 1961 and 1962 — Continued

COMMODITY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1961	1962	1961	1962	1961	1962
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Miscellaneous manufactured articles, n.e.s.	148,418,208	167,065,663	445,939,926	519,278,352	34,385,909	41,110,222
Postal Packages	18,431,205	9,830,750	10,417,978	6,466,460	—	—
Live animals, not for food	1,335,223	1,060,953	73,854	24,080	1,595,270	1,064,099
Commodities, n.e.s.	8,865,209	10,230,893	16,694,525	16,333,254	7,302,835	7,193,789
<i>Merchandise Total</i>	<i>5,970,398,625</i>	<i>6,657,240,435</i>	<i>2,939,031,833</i>	<i>3,317,406,516</i>	<i>991,008,925</i>	<i>1,069,922,122</i>
Gold and Specie	206,471,200	227,830,389	—	—	219,911,622	247,318,410
Grand Total	6,176,869,825	6,885,070,824	2,939,031,833	3,317,406,516	1,210,920,547	1,317,240,532

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COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF MERCHANDISE
By countries for the years 1961 and 1962

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1961	1962	1961	1962	1961	1962
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
BRITISH COMMONWEALTH						
Aden	140,278	109,581	10,983,571	15,244,450	2,061,370	2,188,581
Australia	151,236,154	195,857,033	60,663,413	85,925,997	25,832,235	36,590,821
Brunei	3,352,235	1,874,715	2,566,272	2,386,949	1,350,880	2,349,925
Canada	102,374,270	88,144,306	64,663,627	90,829,616	11,808,571	13,214,869
Federation of Rhodesia and Nyasaland	11,652,030	16,215,923	9,521,552	9,092,228	766,439	335,831
Ceylon	6,884,302	7,575,220	15,184,376	13,309,351	3,668,148	6,303,119
Cyprus	53,760	47,980	3,810,272	4,813,958	133,848	140,760
Fiji	83,374	228,958	6,718,335	5,667,214	421,409	250,691
Gambia	—	—	2,089,574	1,608,898	8,720	20,396
Ghana	—	—	26,810,947	12,125,112	704,992	904,951
Gibraltar	—	—	1,603,683	2,691,665	400,027	162,161
India	38,018,170	43,926,167	2,455,389	1,980,772	8,505,837	6,418,084
Jamaica	194,153	221,306	5,109,705	8,217,508	413,180	789,629
Kenya	13,754,052	15,365,771	22,567,657	24,688,128	125,098	260,864
Malaya	139,858,440	142,658,673	266,957,738	261,858,421	185,240,617	188,911,165
Malta	—	2,425	2,312,395	2,312,190	35,884	20,975
Mauritius	39,056	41,876	8,724,215	10,999,900	1,018,779	957,756
New Zealand	5,789,100	7,404,129	36,003,288	35,632,280	3,908,073	3,370,012
Nigeria	13,489,220	4,672,357	50,382,896	52,994,869	620,025	1,463,937
North Borneo	29,831,221	37,137,577	34,827,449	53,708,458	7,790,563	9,824,938
Pakistan	75,721,422	56,289,155	7,606,147	10,415,380	4,212,504	7,749,573
Sarawak	12,684,075	28,630,240	10,193,587	11,105,286	20,561,732	17,307,567
Sierra Leone	—	—	9,432,699	10,435,603	15,204	13,723
South Africa	89,314,497	91,499,951	31,784,524	38,155,862	2,202,048	4,189,750
Tanganyika	34,375,546	47,198,454	4,940,407	4,692,782	184,402	1,537,085
Trinidad and Tobago	18,258	65,289	9,727,662	10,956,961	534,149	510,981
Uganda	19,183,054	13,044,019	3,722,196	2,247,839	—	30,005
United Kingdom	757,236,038	759,605,654	589,196,810	714,432,143	18,482,378	22,907,479

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COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF MERCHANDISE
By countries for the years 1961 and 1962 — Continued

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1961	1962	1961	1962	1961	1962
BRITISH COMMONWEALTH* (Cont.)	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Zanzibar	2,993,209	4,376,471	1,474,855	1,151,889	45,734	159,896
British Oceania, n.e.s.	396,020	321,012	1,639,605	1,735,078	540,352	205,848
British Caribbean Territories, n.e.s.	3,337	484,650	5,649,269	6,174,848	350,562	154,746
West Indies Federation, n.e.s.	16,115	19,250	4,736,858	5,688,719	47,200	49,445
Papua and New Guinea	86,019	120,787	13,124,033	16,862,298	1,457,769	1,356,847
British Commonwealth, n.e.s.	31,775	32,366	674,565	767,488	144,770	91,347
ASIA						
Burma	26,668,010	51,277,667	22,118,567	24,010,972	9,851,883	10,309,702
Cambodia	83,761,822	80,026,802	15,226,570	18,220,785	41,121,030	38,764,648
China (excluding Formosa)	1,028,316,424	1,213,174,484	7,868,297	8,474,504	91,266,016	76,916,443
Formosa (Taiwan)	154,181,516	136,136,515	10,335,901	8,800,602	53,395,236	55,244,417
Indonesia	80,376,604	84,934,037	172,938,315	56,928,068	52,752,308	67,412,164
Iran	17,642,098	30,077,612	5,951,666	14,195,867	1,635,967	2,134,179
Iraq	254,887	439,940	9,254,854	10,576,980	1,385,324	1,850,940
Israel	50,707,147	53,196,609	44,922	305,331	5,350,075	9,412,710
Japan	864,391,724	1,097,260,263	106,513,829	76,697,272	123,283,409	143,355,765
Jordan	1,361	3,445	1,839,655	2,165,311	514,917	422,105
Laos	147,599	261,781	2,391,437	3,514,365	6,927,136	7,278,258
Lebanon	1,357,703	306,908	3,194,671	4,503,561	1,751,895	1,998,202
Macau	49,466,131	58,133,637	14,902,434	20,067,381	56,774,141	65,056,533
North Korea	10,502,800	4,110,154	267,432	166,991	2,757,001	1,826,414
North Vietnam	12,017,885	14,988,425	547,140	898,143	3,081,900	7,246,986
Persian Gulf Sheikdoms	23,018,277	19,055,597	17,200,382	22,973,102	3,993,821	3,988,779
Philippines	14,764,156	16,625,443	15,312,805	22,390,098	26,695,850	29,463,912
Saudi Arabia and Yemen	19,559,564	18,648,039	9,775,297	11,441,176	1,661,206	2,223,251
South Korea	44,348,337	28,798,577	1,800,454	1,082,117	20,540,195	30,881,099
South Vietnam	38,991,809	16,077,093	5,112,273	2,542,449	13,749,318	9,694,229
Syria	14,366,431	7,713,635	642,838	2,085,146	305,477	213,650
Thailand	256,055,556	302,617,565	85,761,214	73,559,502	51,217,939	36,039,443
Asian Countries, n.e.s.	179,156	109,774	2,886,938	1,304,857	937,156	1,737,621

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COMPARISON OF VALUES OF IMPORTS, EXPORTS AND RE-EXPORTS OF MERCHANDISE
By countries for the years 1961 and 1962 — Continued

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1961	1962	1961	1962	1961	1962
EUROPE	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Albania	—	—	6,700	1,900	—	—
Austria	11,772,977	9,519,931	592,954	876,984	25,710	22,144
Belgium	100,830,815	130,716,741	8,299,676	12,249,555	21,487,866	24,369,361
Bulgaria	2,197,769	—	—	—	—	7,912
Czechoslovakia	9,449,888	8,532,885	950	1,713	2,200	—
Denmark	15,014,561	17,100,827	12,140,576	20,766,722	1,094,674	966,201
Finland	7,442,468	10,626,257	1,380,532	4,478,682	120,702	74,126
France	58,821,068	63,909,262	6,324,264	9,166,944	5,255,695	2,883,854
Germany (Eastern)	8,964,369	6,778,723	73,746	73,692	—	—
German Federal Republic (Western)	185,922,361	190,443,144	105,847,804	151,150,227	4,218,478	7,281,580
Greece	20,456	8,473	1,439,444	2,622,893	55,449	193,147
Hungary	5,463,806	1,162,006	—	—	—	—
Iceland	—	—	26,070	208,488	—	—
Irish Republic	40,798	2,907	2,372,346	3,071,680	319,217	178,338
Italy	79,380,677	104,046,645	25,191,154	19,768,084	4,217,706	8,703,539
Netherlands	117,756,693	128,656,760	22,896,695	34,245,627	5,569,647	5,745,919
Norway	12,463,300	11,902,908	15,994,132	19,756,843	3,396,966	3,864,309
Poland	6,575,510	14,947,694	2,837	—	—	410
Portugal	1,956,919	2,693,620	755,931	545,729	200,265	327,250
Rumania	605	—	54,196	1,360	—	—
Spain	1,932,233	4,414,273	265,911	708,472	196,100	345,113
Sweden	26,544,228	30,256,529	35,723,945	49,987,826	780,144	424,000
Switzerland	156,924,126	169,427,740	7,611,648	11,561,196	2,163,369	4,511,596
Turkey	6,809	267,260	1,259,151	806,118	140,936	2,789
U.S.S.R.	2,104,841	4,909,212	—	11,807	—	—
Yugoslavia	351,191	239,527	2,747	4,320	1,697	106

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

By countries for the years 1961 and 1962 — Continued

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1961	1962	1961	1962	1961	1962
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
AMERICA						
Argentina	12,288,810	10,373,983	1,580,316	756,763	486,278	240,966
Bolivia	—	—	634,302	1,187,284	225,835	28,754
Brazil	70,964,513	99,065,203	301,277	486,108	841,744	293,863
Chile	76,147	—	4,136,622	1,540,153	868,912	108,014
Colombia	113,873	106,968	2,951,172	3,940,410	12,358	64,294
Costa Rica	—	—	1,282,639	845,524	32,295	31,699
Cuba	49,524	63,800	204,732	27,088	22,130	—
Dominican Republic	—	—	1,281,292	4,510,459	48,942	144,447
Ecuador	95,463	71,884	1,400,914	1,976,798	38,185	57,960
El Salvador	760,348	663,725	1,694,100	1,896,049	12,189	37,613
French and Netherlands West Indies	46,546	34,917	5,152,606	6,470,200	1,662,892	3,357,697
Guatemala	339,630	1,072,320	951,114	876,405	36,521	46,248
Haiti	13,850	—	1,404,079	1,676,012	133,525	146,517
Honduras	—	—	1,638,750	1,438,227	13,882	30,000
Mexico	5,706,418	17,494,587	5,035,631	4,401,655	1,133,260	957,538
Nicaragua	508,550	772,848	1,171,203	1,216,149	14,089	12,050
Panama	5,921,379	3,025,535	18,334,756	19,358,650	3,848,988	6,815,866
Paraguay	—	2,150	581,206	734,821	45,441	30,979
Peru	16,080	234,982	3,899,162	4,605,769	1,318,306	906,571
United States of America ..	729,486,967	792,373,206	678,907,361	878,641,343	22,132,005	28,889,710
Uruguay	661,607	4,640,842	351,795	411,334	66,480	62,266
Venezuela	9,000	471,418	16,117,902	17,674,318	1,610,171	1,942,246
AFRICA						
Algeria	22,263	—	577,917	871,565	—	17,591
Congo Republic	—	—	4,608,014	5,466,893	48,579	55,880
United Arab Republic (Egypt)	141,047	82,864	191,347	672,839	86,523	193,694

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

By countries for the years 1961 and 1962 — Continued

COUNTRY	IMPORTS		EXPORTS OF HONG KONG PRODUCTS		RE-EXPORTS	
	1961	1962	1961	1962	1961	1962
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
AFRICA (Cont.)						
Ethiopia	103,548	6,200	5,809,162	6,071,662	62,792	66,746
French Community: Equatorial Africa	—	—	3,147,023	2,656,052	870	5,469
Libya	—	—	3,688,894	5,262,253	304,204	152,350
Malagasy Republic	1,471,676	64,100	3,428,981	2,728,609	172,340	129,901
Morocco	138,308	363,495	337,734	757,947	257,826	437,352
Mozambique	2,847,025	3,294,518	3,759,025	3,579,203	3,326,750	3,236,626
Angola	397,164	47,689	211,267	380,492	107,053	356,833
Sudan	2,353,788	1,991,787	4,342,467	7,606,249	857,168	318,133
Tunisia	—	—	304,545	483,783	—	—
Guinea	28,436	840,406	3,246,504	247,121	134,312	48,246
Senegal	—	—	3,757,249	2,839,906	2,250,203	1,005,573
Mali	—	—	857,273	1,291,929	35,426	10,576
Mauritania	—	—	4,275	—	—	—
Ivory Coast	—	—	7,563,040	3,965,744	—	2,438
French Community: West Africa, n.e.s.	—	—	2,597,878	3,211,361	7,348	7,616
Cameroun Republic	—	—	2,269,944	3,350,440	—	740
Togo	—	—	600,044	783,831	—	—
Liberia	—	4,290	5,414,723	6,682,477	1,396,727	1,317,971
Somali Republic	—	—	427,378	528,528	98,289	28,579
Africa n.e.s.	5,598	86,028	1,952,398	3,224,663	158,447	935,505
OCEANIA						
United States Oceania	178,099	1,442,735	22,441,310	25,742,494	20,144,132	20,716,191
Oceania, n.e.s.	3,024	1,008,584	10,051,661	7,980,914	3,265,988	2,572,932
Postal Packages	898,236	9,830,750	10,417,978	6,466,460	—	—
<i>Merchandise Total</i>	<i>505,960,750</i>	<i>6,657,240,435</i>	<i>2,939,031,833</i>	<i>3,317,406,516</i>	<i>991,008,925</i>	<i>1,069,922,122</i>
Gold and Specie	206,471,200	227,830,389	—	—	219,911,622	247,318,410
Grand Total	6,176,869,825	6,885,070,824	2,939,031,833	3,317,406,516	1,210,920,547	1,317,240,532

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 Indus- tries (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 Indus- tries (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.
1961-1963	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. Ryrie ..	Turner & Co.	Edward Norton	
1867	P. Ryrie ..	Turner & Co.	W. Nissen ..	Siemssen & Co.	Edward Norton	
1868	P. Ryrie ..	— do —	G. J. Helland ..	J. Burch & Co.	J. W. Wood	
1869	W. J. Bryans ..	— do —	G. J. Helland ..	— do —	J. W. Wood	
1870	W. Keswick ..	Jardine, Matheson & Co.	J. B. Taylor ..	Smith Archer & Co.	A. Noel Blakeman	
1871	P. Ryrie ..	Turner & Co.	A. Zimmern ..	Reiss & Co.	A. Noel Blakeman	
1872	P. Ryrie ..	— do —	L. Kahn ..	— do —	Ed. Baker, Acting	
1873	P. Ryrie ..	— do —	L. Kahn ..	— do —	A. Noel Blakeman	
1874	P. Ryrie ..	— do —	James Crieg ..	Hongkong & Shanghai Bank	A. Noel Blakeman	
1875	P. Ryrie ..	— do —	James Crieg ..	— do —	A. Noel Blakeman	
1876	P. Ryrie ..	— do —	W. Keswick ..	Jardine, Matheson & Co.	N. B. Dennys	
1877	W. Keswick ..	Jardine, Matheson & Co.	H. H. Nelson ..	Chartered Mercantile Bank	H. L. Dennys	
1878	W. Keswick ..	— do —	H. L. Dalrymple	Birley & Co.	E. George	
1879	W. Keswick ..	— do —	H. H. Nelson ..	Chartered Mercantile Bank	E. George	
1880	W. Keswick ..	— do —	H. H. Nelson ..	— do —	E. George	
1881	W. Keswick ..	— do —	P. Ryrie ..	Turner & Co.	E. George	
1882	F. B. Johnson ..	— do —	H. L. Dalrymple	Birley & Co.	E. George	
1883	F. B. Johnson ..	— do —	P. Ryrie ..	Turner & Co.	E. George	
1884	W. Keswick ..	— do —	P. Ryrie ..	— do —	H. M. Baily	
1885	W. Keswick ..	— do —	P. Ryrie ..	— do —	H. M. Baily	
1886	P. Ryrie ..	Turner & Co.	A. P. MacEwen ..	Holiday Wise & Co.	H. M. Baily	
1887	P. Ryrie ..	— do —	A. P. MacEwen ..	— do —	H. U. Jefferies	
1888	P. Ryrie ..	— do —	J. Bell Irving ..	Jardine, Matheson & Co.	H. U. Jefferies	
1889	P. Ryrie ..	— do —	J. Bell Irving ..	— do —	F. Henderson	
1890	E. Mackintosh ..	Butterfield & Swire	A. P. MacEwen ..	Holiday Wise & Co.	F. Henderson	
1891	E. Mackintosh ..	— do —	J. J. Keswick ..	Jardine, Matheson & Co.	F. Henderson	
1892	E. Mackintosh ..	— do —	J. J. Keswick ..	— do —	Adam Lind, Acting	
1893	J. J. Keswick ..	Jardine, Matheson & Co.	A. G. Wood ..	Gibb, Livingston & Co.	F. Henderson	
1894	J. J. Keswick ..	— do —	E. Mackintosh ..	Butterfield & Swire	F. Henderson	
1895	A. G. Wood ..	Gibb, Livingston & Co.	A. McConachie ..	Gilman & Co.	F. Henderson	
1896	A. McConachie ..	Gilman & Co.	Herbert Smith ..	Butterfield & Swire	R. C. Wilcox	
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	

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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, C.M.G.	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	D. K. Blair
1918	P. H. Holyoak ..	— do —	S. H. Dodwell ..	— do —	E. A. M. Williams	D. K. Blair
1919	S. H. Dodwell ..	Dodwell & Co., Ltd.	E. V. D. Parr ..	P. & O. Steam Nav. Co.	A. R. Lowe, Acting	D. K. Blair
1920	P. H. Holyoak ..	Reiss & Co.	E. V. D. Parr ..	Mackinnon, Mackenzie & Co.	E. A. M. Williams	D. K. Blair
1921	P. H. Holyoak ..	— do —	A. O. Lang ..	Gibb, Livingston & Co.	A. R. Lowe, Acting	D. K. Blair
1922	A. O. Lang ..	Gibb, Livingston & Co.	D. G. M. Bernard	Jardine, Matheson & 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.	D. K. Blair	
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
1932	J. A. Plummer	Bradley & Co.	T. H. R. Shaw ..	— do —	M. F. Key	E. R. Price
	T. H. R. Shaw	— do —				
	(Acting)	Butterfield & Swire				
1933	C. Gordon Mackie	Mackinnon, Mackenzie & Co.	T. H. R. Shaw ..	Butterfield & Swire	M. F. Key	E. R. Price
1934	C. Gordon Mackie	— do —	W. H. Bell ..	The Asiatic Petroleum Co. (South China), Ltd.	E. R. Price, Acting	E. R. Price
1935	W. H. Bell ..	Asiatic Petroleum Co. (South China), Ltd.	S. H. Dodwell ..	Dodwell & Co., Ltd.	M. F. Key	E. R. Price
1936	S. H. Dodwell ..	Dodwell & Co., Ltd.	A. W. Hughes ..	Union Insurance Society of Canton, Ltd.	M. F. Key	E. R. Price

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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	E. R. Price
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. Mislin	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. Mislin	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	Mrs. E. S. Bruce
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. Alers
1952	H. J. Collier, C.B.E.	Imperial Chemical Industries (China), Ltd.	C. Blaker, M.C.	Imperial Chemical Industries (China), Ltd.	Mrs. E. S. Bruce, Acting	H. J. Faers
1953	C. Blaker, M.C.	Gilman & Co., Ltd.	C. Blaker, M.C.	Gilman & Co., Ltd.	J. B. Kite	R. T. Macnab
1954	J. A. Blackwood	Butterfield & Swire	J. A. Blackwood	Butterfield & Swire	J. B. Kite	R. T. Macnab
1955	J. A. Blackwood	Butterfield & Swire	R. Gordon	Butterfield & Swire	J. B. Kite	R. T. Macnab
1956	C. Blaker, M.C.	Gilman & Co., Ltd.	L. B. Stone	Jardine, Matheson & Co., Ltd.	J. B. Kite	R. T. Macnab
1957	C. Blaker, M.C.	—do—	J. D. Clague	Union Insurance Society of Canton, Ltd.	J. B. Kite	R. T. Macnab
1958	J. D. Clague, C.B.E.	John D. Hutchison & Co., Ltd.	L. B. Stone	Union Insurance Society of Canton, Ltd.	J. B. Kite	R. T. Macnab
1959	J. D. Clague, C.B.E.	John D. Hutchison & Co., Ltd.	B. T. Flanagan	Union Insurance Society of Canton, Ltd.	J. B. Kite	R. T. Macnab
1960	G. M. Goldsack	Dodwell & Co., Ltd.	H. D. M. Barton, M.B.E.	Mackinnon, Mackenzie & Co.	J. B. Kite	R. T. Macnab
1961	W. C. G. Knowles	Butterfield & Swire	W. C. G. Knowles	Jardine, Matheson & Co., Ltd.	J. B. Kite	R. T. Macnab
1962	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 1963
With the date of Election to Membership

FIRMS

Abdoollally Ebrahim & Co., (H.K.) Ltd. ..	1940	American International Underwriters, Ltd. 1949
Import/Export, Manufacturers, Abdoollally House, 20 Stanley Street, Hong Kong.		General Insurance, 12-14 Queen's Road, C., Hong Kong.
Adal Trading Co.	1963	American President Lines 1918
Import/Export, Room 56, Printing House, Hong Kong.		Steamship Owners and Operators, St. George's Bldg., Hong Kong.
Adlanca Enterprises Ltd.	1961	Amerisia & Co. 1960
Import/Export, 1304 Takshing House, Hong Kong.		Import/Export, 12 Queen's Street, Ground floor, Hong Kong.
Advertising & Publicity Bureau Ltd.	1960	Amoy Canning Corporation (Hong Kong) Ltd. 1952
Publicity & Advertising Agents, 701-706 Marina House, Hong Kong.		General Import/Export, Canners, Manufacturers, 1404/5 Hang Seng Bank Bldg., 77 Des Voeux Road, C., Hong Kong.
Aero Technical Corporation Ltd.	1961	Anderson & Ashe Ltd. 1926
Import/Export, Aviation and Industrial Engineers, Manufacturers' Representatives, 636-9 Alexandra House, Hong Kong.		Marine Surveyors and Consulting Engineers, 1924-5 Union House, Hong Kong.
Agencia Commercial "Progresso" Ltd.	1947	Anderson, Robert & Co. 1947
Import/Export, 443-4 Alexandra House, Hong Kong.		Tea Exporters, 1926 Union House, Hong Kong.
Air-India International	1957	Anglo Asiatic Traders Ltd. 1961
Scheduled Air Line, Fu House, 7 Ice House Street, Hong Kong.		Import/Export, Commission Agents, 1417-1419 Central Building, Hong Kong.
Alcan Asia Ltd.	1961	Annett, M.A. Ltd. 1946
Traders in aluminium and related products, 1102 Chartered Bank Bldg., Hong Kong.		Import/Export, 9 Ice House St., 9th floor, Hong Kong.
Alexandra James & Co., Ltd.	1948	Anson Company 1955
General Import/Export, Commission Agents, 512-3, No. 9 Ice House Street, Hong Kong.		Import/Export, Manufacturers' Representatives, Pedder Building, 2nd floor, Hong Kong.
Alliance Manufacturing Co.	1963	Arnhold & Co., Ltd. 1936
Import/Export, 722, Central Building, Hong Kong.		Engineers and Contractors, 301 Holland House, Hong Kong.
Allied Traders Ltd.	1961	Arnhold Trading Co., Ltd. 1936
Import/Export, 702-3 On Lok Yuen Bldg., 25 Des Voeux Road, C., Hong Kong.		Import/Export, Lane, Crawford House, 3rd floor, Hong Kong.
Amalgamated World Exports	1962	Asia Agencies 1947
Import/Export, Manufacturers' Representatives, 7-9 Hollywood Road, 2nd floor, Hong Kong.		Import/Export, Rutton Building, 167 Des Voeux Road, C., Hong Kong.
Amerex International (Hong Kong) Ltd.	1961	Asia & Africa Trading Co., Ltd. 1959
Import/Export, 708-9 Takshing House, Hong Kong.		Import/Export, Manufacturers' Representatives, 167 Des Voeux Road, C., 2nd floor, Hong Kong.
American Express Co., Inc.	1929	Asia Camphor Mfg. Co., Ltd. 1951
Bankers, Travel and Forwarding Agents, Union House, Hong Kong.		Manufacturers, 215 Man Yee Building, 60-68 Des Voeux Road, C., Hong Kong.

Asia General Agencies .. 1961
General Import/Export, Manufacturers' Representatives, Commission Agents, 312 Mercantile Bank Bldg., Hong Kong.

Asia Magazines Ltd. .. 1961
Publishers, Lok Hoi Tong Bldg., 10th, 11th and 12th floors, 31 Queen's Road, C., Hong Kong.

Assanmal, G. & Co. (H.K.) Ltd. .. 1950
Import/Export, 3 Hollywood Road, Ground floor, Hong Kong.

Assudamall & Sons .. 1959
Import/Export, 31-F Wyndham Street, Ground floor, Hong Kong.

Astra Hong Kong Trading Corp. .. 1959
General Import/Export, Buying Agents, 1924 Union House, Hong Kong.

Atlas Electronics Corporation Ltd. .. 1962
Exporters, Manufacturers, 409 Gloucester Building, Hong Kong.

Atlas Impex & Agency Co. .. 1962
Import/Export, 37 Pottinger Street, 2nd floor, Hong Kong.

Aurora Chow & Co. .. 1960
Import/Export, Manufacturers' Representatives, 49 Queen's Road, C., 2nd floor, Hong Kong.

Australian Leathers (Hong Kong) Ltd. .. 1957
Import/Export, 631 Union House, Hong Kong.

Babcock & Wilcox Ltd. .. 1950
Engineers and Contractors, 1101 Alexandra House, Hong Kong.

Backhouse, James H. Ltd. .. 1926
Import/Export, Insurance Agents, 303-6 Marina House, Hong Kong.

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

Bank of East Asia Ltd. .. 1920
Bankers, 10 Des Voeux Road, Hong Kong.

Bank Line (China) Ltd. The .. 1910
Shipping Agents, Brokers and General Merchants, 1125 Alexandra House, Hong Kong.

Bank of Tokyo Ltd. The .. 1960
Kwok Man House, 8A Des Voeux Road, C., Hong Kong.

Banque Belge pour l'Étranger (Extreme-Orient) S.A. .. 1946
Edinburgh House, Hong Kong.

Banque de l'Indochine .. 1895
5 Queen's Road, C., Hong Kong.

Barma, H. T. Ltd. .. 1946
Import/Export, Commission Agents, 27 Wyndham Street, Hong Kong.

Barretto Shipping (Hong Kong) Ltd. .. 1957
Shipping, 1202/4 Wing On Life Bldg., Hong Kong.

Bayer China Co., Ltd. .. 1959
Importers of Chemicals, Dyestuffs and Chemical Fibres, 1916 Union House, Hong Kong.

Ben Line Steamers, Ltd. .. 1957
Shipping, Chartered Bank Bldg., 2nd floor, Hong Kong.

Bennett, A. & Co. .. 1948
General Import/Export, 4 Queen's Road, C., Hong Kong.

Beraha, M. & Co. Ltd. .. 1939
General Import/Export, Commission Agents, 303 Man Yee Bldg., Hong Kong.

Bhojsons & Co. (H.K.) Ltd. .. 1954
Import/Export, 207 Central House, 1st floor, Hong Kong.

Blair & Co., Ltd. .. 1946
Import/Export, Union House, 11th floor, Hong Kong.

Blue Taxicabs Ltd. The .. 1948
Taxicab Service, 23 Ning Po Street, Grd. Floor, Yaumati, Kowloon.

Bock Hing Trading Corp. Ltd. .. 1953
Import/Export, 319 Hongkong and Shanghai Bank Bldg., Hong Kong.

Borneo Sumatra Trading Co. (H.K.) Ltd. 1953
Import/Export, 502 Man Yee Bldg., Hong Kong.

Botelho A. G. & Co. .. 1940
Import/Export, General Merchants, 629-630 Union House, Hong Kong.

Breckwoldt & Co. (H.K.) Ltd. .. 1960
Import/Export, Commission Agents, 501 Great China House, Hong Kong.

Bright & Co. .. 1961
Import/Export, 1435 Central Building, Hong Kong.

Brighten Trading Co. .. 1947
Import/Export, Manufacturers, Wang Hing Bldg., Hong Kong.

Brightening Imitation Jewellery Fty. .. 1959
Manufacturers, 82 Wing Lok Street E., 1st floor, Hong Kong.

Brilliance Trading Co., The .. 1955
Import/Export, 40 Fuk Wing Street, Grd. floor, Kowloon.

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

British General Electric Co., Ltd. The .. 1915
Electrical Engineers, Manufacturers, Rms. 105-108-138-140, Union House, Hong Kong.

British International Underwriters .. 1961
Insurance and Commission Agents, 514-6 Windsor House, Hong Kong.

British Overseas Airways Corporation .. 1947
International Airline, 126 Alexandra House, Hong Kong.

Bunge & Co., Ltd. .. 1947
General Merchants and Agents, 1825 Union House, Hong Kong.

Bunnan Tong & Co., Ltd. .. 1928
Import/Export, Marina House, 1st floor, Hong Kong.

Burkill, A. R. & Sons (Hong Kong) Ltd. 1948
Import/Export, Insurance, 109 Edinburgh House, Hong Kong.

Burkill Trading Co., Ltd. .. 1956
Import/Export, General Merchants, 109 Edinburgh House, Hong Kong.

Burwill Metals Ltd. .. 1951
Import/Export, Commission Agents, 32 Printing House, Duddell Street, Hong Kong.

Butterfield & Swire .. 1903
Shipping, Industrial and Insurance Managers and Agents, Union House, Hong Kong.

Cable & Wireless Ltd. .. 1947
International Telecommunications, Mercury House, Hong Kong.

C. A. C. Limited .. 1960
Import/Export, 806-7 Shell House, Hong Kong.

Caldbeck Macgregor & Co., Ltd. .. 1895
Wine and Spirit Merchants, 116 Union House, Hong Kong.

Caltex (Asia) Ltd. .. 1947
Petroleum Products, Edinburgh House, 7th floor, Hong Kong.

Cambo Mercantile Co. .. 1960
Import/Export, Manufacturers' Representatives, 805 Hing Wai Bldg., Queen's Road, C., Hong Kong.

Canadian Pacific Steamship Ltd. .. 1917
Steamship Operators, 125 Union House, Hong Kong.

Canton Bros. Rubber Co. (1935) Ltd. .. 1938
Jardine House, 12th floor, Hong Kong.

Carmichael & Clarke .. 1915
Consulting Engineers, Naval Architects, Marine and Cargo Surveyors, 828-31 Union House, Hong Kong.

Casey Company, Ltd. .. 1955
General Import/Export, 801 Takshing House, Hong Kong.

Cathay Export Co. (Hong Kong) Ltd. .. 1948
Import/Export, 501-5 Windsor House, Hong Kong.

Cathay Limited .. 1947
Advertising Agency, 430-2, Alexandra House, Hong Kong.

Cathay Pacific Airways, Ltd. .. 1947
Airline, 9 Connaught Road, C., Hong Kong.

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

Caudron, K. & Co. .. 1946
General Import, Indenting Agents, Manufacturers' Representatives, Caxton House, 1, Duddell Street, Hong Kong.

Central Textiles (H.K.) Ltd. .. 1958
Manufacturers, 937 Union House, Hong Kong.

Central Trading Co., Ltd. .. 1934
Import/Export, Manufacturers' Representatives, 318 Marina House, Hong Kong.

Chainrai Sons .. 1955
General Import/Export, 11 Cameron Road, Kowloon.

Champagne Engineering Corp. Ltd. .. 1959
Manufacturers and Dealers, 15-17 Hing Yip St., 2nd floor, Kun Tong, Kowloon.

Champion Plastics Manufacturing Co., Ltd. 1960
Exporters, Manufacturers, 901 Bonham Building, 22-26 Bonham Strand E., Hong Kong.

Chan Tem Fat, Ltd. .. 1962
Import/Export, Manufacturers' Representatives, Commission Agents, 5 Queen's St., 1st floor, Hong Kong.

Chandler, William & Co., Ltd. .. 1950
Exporters, Manufacturers, 1335 Central Building, Hong Kong.

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

Chanrai J. T. (H.K.) Ltd. .. 1950
Import/Export, Indenting Agents, Confirming House, 73 Wyndham St., Grd. floor, Hong Kong.

Chartered Bank, The .. 1861
4-4A Des Voeux Road, C., Hong Kong.

Che Foong & Co. .. 1963
Import/Export, 30 Lee Yuen St., West, Hong Kong.

Che San & Co. .. 1955
Import/Export, Wholesalers, Distributors, Agents, Retailers, 56/8 Des Voeux Road, C., Hong Kong.

Chellaram, D. .. 1936
General Import/Export, 41 Pottinger St., Grd. floor, Hong Kong.

Chen, Eric & Co. .. 1962
Exporters, Manufacturers' Agents, 404 Wellington House, Hong Kong.

Cheong-Leen, H. & Co. .. 1946
Import/Export, 310 Yu To Sang Bldg., Hong Kong.

Cheong Mao Hong .. 1955
General Import/Export, 39 Des Voeux Road, W., Hong Kong.

Cheong Tai Co. .. 1946
Importers, 107 Kwok Man House, Hong Kong.

Cheoy Lee Shipyard .. 1960
Shipbuilding, Shiprepairing, Ngau Chi Wan, Kowloon.

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

Cheung Hing Hong .. 1961
Import/Export, 532 Man Yee Bldg., Hong Kong.

Cheung Kee Co. .. 1962
Import/Export, 25 Bonham Strand, W., 1st floor, Hong Kong.

Cheung, T. & Co., Ltd. 1955
 General Import/Export, Manufacturers' Representatives, 9 Ice House Street, Hong Kong.

Cheung Tai Hong Ltd. 1950
 Import/Export, 187 Wing Lok St., West, 1st floor, Hong Kong.

Chiap Hua Flashlights Ltd. 1958
 Manufacturers, 23 Bailey Street, Hungghom, Kowloon.

Chik Fung Co. 1946
 Import/Export, 707 Union House, Hong Kong.

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

China Dyeing Works, Ltd. 1952
 Dyers, Bleachers and Finishers, 603/5 Kwok Man House, 8A Des Vocux Road, Hong Kong.

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

China Embroidery Co. 1956
 General Import/Export, Manufacturers, 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
 Manufacturers, Retailers, 11 Mody Road, 1st floor, Kowloon.

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

China Motor Agencies & Sales Co. . . . 1948
 General Import/Export, 25 Henry House, Hong Kong.

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 Road, West, Hong Kong.

China Resources Co. 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, Gloucester Building, 3rd floor, Hong Kong.

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

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

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

Chortimall, K. A. J. & Co. (H.K.) Ltd. 1936
 Import/Export, Confirmer, 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
 Exporters, Manufacturers, 143-7 Electric Road, Grd. floor, Hong Kong.

Chu Yuen & Co. 1960
 Exporters, 405 Yu To Sang Bldg., Hong Kong.

Chuen Sun Knitting Factory, Ltd. 1952
 Manufacturers, 249 Des Vocux Road, C., Hong Kong.

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

Chung Kong Co. 1951
 Exporters, Manufacturers, 228-230 Fook Wing Street, Kowloon.

Chung Mei Manufactory 1960
 Manufacturers, 58 Pau Chung St., To Kwa Wan, Kowloon.

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

Chung Shing Shun, Ltd. 1949
 Exporters, Manufacturers, 156 Queen's Road, W., Hong Kong.

Ciba (China) Ltd. 1946
 Importers, French Bank Bldg., 1st floor, Hong Kong.

Coastal Traders 1962
 Import/Export, 1211 Liu Chong Hing Bank Bldg., 24 Des Vocux Road, C., Hong Kong.

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

Colviko Far Eastern Co. 1962
 Import/Export, 1104 Takshing House, 20 Des Vocux Road, C., Hong Kong.

Comluc Corporation 1960
 Exporters, Manufacturers, 602 Man Yee Bldg., Hong Kong.

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

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

Conley Trading Co., Ltd. 1948
 Import/Export, 1006 Regent House, 84-90 Queen's Road, Central, Hong Kong.

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

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

Continental Rubber Manufactory Ltd. . . . 1940
 Manufacturers, 61 Winslow St., Hungghom, Kowloon.

Cook, Thomas & Son (Continental & Overseas) Ltd. 1911
 Travel Agents, Union House, ground floor, Hong Kong.

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

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

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

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

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

Dah Chong Hong, Ltd. 1957
 Import/Export, General Merchants, Hang Seng Bank Bldg., 4th floor, Hong Kong.

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

Dah Way Co. 1958
 Exporters, 1108/9 Takshing House, Hong Kong.

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

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

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

Danemann Watch Case Factory Ltd. 1960
 Manufacturers, 1069 Tung Chau St., Grd. floor, Hong Kong.

David Trading Co. 1962
 Import/Export, 58 D'Aguiar Street, Grd. floor, Hong Kong.

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

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

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

Deacons 1939
 Solicitors and Notaries, Union House, 6th floor, Hong Kong.

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

Decorator Supply Co., Ltd. 1963
 Import/Export, 522 Central Building, Hong Kong.

Decosta Continental Shippers 1960
 Import/Export, Overseas Representatives, 26 Hollywood Road, 5th floor, 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 Road, 4th floor, Hong Kong.

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

Deutsche Asiatic Trading Co. (H.K.) Ltd. 1962
 Import/Export, Manufacturers' Representatives, 303 Princess Theatre Bldg., 130 Nathan Road, Kowloon.

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

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

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

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

Dietz, R. E. Co., Ltd. 1957
 Exporters, Manufacturers, 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 Hongkong and Shanghai Bank Bldg., Hong Kong.

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

Douglas Steamship Co., Ltd. 1861
 General Merchants, Shipowners, Ship Charterers, 1504-7 Hang Seng Bank Bldg., Hong Kong.

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

Dransfield, A. & Co. 1948	Import/Export, Manufacturers' Representatives, 725/730 Alexandra House, Hong Kong.	Edwards Ltd. 1959	Import/Export, 1002 Chartered Bank Bldg., Hong Kong.	Falconer, George & Co. (H.K.) Ltd., . . . 1949	Jewellers, Alexandra House, Grd. floor, Hong Kong.	Foo Hang Jewellery 1947	Import/Export, Manufacturers, 1005-6 Hing Wai Building, Hong Kong.
Dreyer & Co., Ltd. 1949	General Merchants, Manufacturers' Representatives, 201-4 Alexandra House, Hong Kong.	Eisenberg & Co., Ltd. 1960	Import/Export, 831 Central Building, Hong Kong.	Family Sarikat & Co. 1956	General Import/Export, 333 Wang Hing Bldg., Queen's Road, C., Hong Kong.	Foo Kee 1960	Exporters, 901-3 Commercial House, Hong Kong.
Dumarest, Ets. pour le Commerce & Industrie 1961	Import/Export, 1701 Hang Seng Bank Bldg., Hong Kong.	Ekman & Co., Ltd. 1949	Import/Export, Manufacturers' Representatives, Union House, 10th floor, Hong Kong.	Far East Associated Traders, Ltd. . . . 1956	General Import/Export, Insurance Agents, 614 Holland House, Hong Kong.	Fook Sing Electric Bulbs Factory, Ltd. . . 1960	Exporters, Manufacturers, 249-253 Un Chau St., 3rd floor, Kowloon.
Dunbar, L. & Co. (1950) Ltd. 1915	General Import/Export, Union House, 11th floor, Hong Kong.	Elias & Co., Ltd. 1958	Exporters, Buying Agents, 208 Holland House, Hong Kong.	Far East Commercial Co., Ltd. The . . . 1952	Exporters, Commission Agents, 13 Hollywood Road, 2nd floor, Hong Kong.	Framjee, S. & Co. 1960	Import/Export, 73 Wyndham Street, 2nd floor, Hong Kong.
Dunlop Rubber Co. (China) Ltd. The . . 1932	Import/Export, 207/210 Marina House, Hong Kong.	Eli's Embroidery Factory 1962	Import/Export, Manufacturers' Representatives, 14 On Lan Street, Hong Kong.	Far East Commodities (1950) Ltd. . . . 1949	General Import/Export, 33 St. George's Bldg., Hong Kong.	Francois d'Hardivilliers Ltd. 1946	Import/Export, 628 Union House, Hong Kong.
Dunn, K. & Co. 1962	Import/Export, Manufacturers' Representatives, 204 Wellington House, 3A Wyndham St., Hong Kong.	Emanson Company 1962	Import/Export, Manufacturers, Room B-3, National Court, 12th floor, Nathan Road, Kowloon.	Far East Enamel Factory (H.K.) Ltd. . . 1957	Manufacturers, 64 Sham Chun St., Mongkok, Kowloon.	Freezinhot Bottle Co., Ltd. 1960	Manufacturers, Chungking Mansions, A1, 3rd floor, 40 Nathan Road, Kowloon.
Duro Paint Mfg. Co., Ltd. 1949	Manufacturers, Union House, 3rd floor, Hong Kong.	Empire Trading & Agency Co. 1960	Import/Export, Commission Agents, 12 St. George's Building, Hong Kong.	Far East Oxygen & Acetylene Co. . . . 1962	Manufacturers of Industrial Gases, 313 Chartered Bank Bldg., Hong Kong.	Friesland Trading Co., Ltd. The 1939	General Import/Export, Holland House, 1st floor, Hong Kong.
Eagle and Globe Steel Co., Ltd. The . . . 1941	Manufacturers, Distributors, 302 Gloucester Building, Hong Kong.	Emsons (HK) Corporation 1963	Import/Export, 75-77 Wyndham Street, Hong Kong.	Far Eastern Operating Corporation Ltd. . . 1962	Import/Export, 301-302 Hongkong and Shanghai Bank Bldg., 664 Nathan Road, Mongkok, Kowloon.	Fun Fat Trading Co. 1960	Import/Export, 223 Wing Lok St., West, Hong Kong.
East Asia Co. 1951	Import/Export, Commission Agents, Manufacturers' Representatives, 401 United Building, Hong Kong.	Eng Heng Chan 1963	Import/Export, Buying Agents, Manufacturers' Representatives, 406-7 United Building, Hong Kong.	Far Eastern Shippers 1960	Exporters, Manufacturers, 29 Hollywood Road, Grd. floor, Hong Kong.	Fung Chau Chip 1956	Import/Export, 127 Leighton Road, Hong Kong.
East Asia Exporters 1958	Import/Export, 124 Nathan Road, Kowloon.	Eric White Associates (H.K.) Ltd. . . . 1962	Public Relations Consultants, 901 Queen's Theatre Bldg., Hong Kong.	Federation of Hong Kong Industries, The . . 1960	Promoters of Industries in the Colony, United Chinese Bank Bldg., 12th floor, Hong Kong.	Fung, C. Y. & Co. 1963	Import/Export, Manufacturers' Representatives, 717 Mercantile Bank Bldg., Ice House Street, Hong Kong.
East Asiatic Co., Ltd. The 1935	Import/Export, Shipping, 1030/36 Union House, Hong Kong.	Ernest Trading Corporation 1950	Import/Export, General Merchants, 250 Alexandra House, Hong Kong.	Fehaco Limited 1951	Import/Export, Manufacturers, 31-7 Des Voeux Road, C., 9th floor, Hong Kong.	Fung Hang Electrical Works 1956	Import/Export, Manufacturers, 604 Yu To Sang Bldg., Hong Kong.
East Coast Enterprise Corporation . . . 1961	Import/Export, Commission Agents, 613 China Building, Hong Kong.	Esmail, H. M. H. & Sons 1941	Import/Export, Manufacturers, 1003 Hang Seng Bank Bldg., Des Voeux Road, C., Hong Kong.	Feld, F. & Co., Ltd. 1932	Import/Export, General Merchants, 1131-2 Man Yee Building, Hong Kong.	Fung Keong Rubber Manufactory Ltd. . . 1938	Manufacturers, 409 Shaukiwan Road, Hong Kong.
East Sun Textile Co., Ltd. 1958	Exporters, Manufacturers, 901 Chartered Bank Bldg., Hong Kong.	Esso Standard Eastern, Inc. 1962	Marketing Petroleum Products, 901 Bank of East Asia Bldg., Hong Kong.	Fidelity Export-Import Co., The 1960	Import/Export, Manufacturers' Representatives, 118 Des Voeux Road, C., Hong Kong.	Gabbott, F. R. & Co., Ltd. 1947	Import/Export, 420 Edinburgh House, Hong Kong.
Eastern Cotton Mills Ltd. 1958	Cotton Spinners, 804/5 Fu House, 7 Ice House St., Hong Kong.	Everbright Trading Corporation 1962	Import/Export, Buying Agents, Manufacturers' Representatives, 40 Cochrane Street, 2nd floor, Hong Kong.	Fidelity Mercantile Co. 1956	Import/Export, Manufacturers, 419-420 Marina House, Hong Kong.	Galaxy Manufacturing Corp. 1961	Import/Export, Manufacturers' Representatives, 411-B China Building, Hong Kong.
Eastern Gate Ltd. 1960	Import/Export, General Merchants, 603 Hing Wai Building, Hong Kong.	Everett Steamship Corporation S/A . . . 1946	Steamship Operators, 230 Union House, Hong Kong.	Fing Lee Co. 1947	Import/Export, Commission Agents and Manufacturers' Representatives, 106 Pedder Building, Hong Kong.	Gande, Price & Co., Ltd. 1947	Wine Merchants, 7 Chater Road, Hong Kong.
Eastern Gloria Enterprise 1962	Exporters, Manufacturers and Designers, 604 Yu To Sang Bldg., Queen's Road, C., Hong Kong.	Everlast Manufacturing Co. 1956	Exporters, Manufacturers, 1101 Hing Wai Bldg., Hong Kong.	First National City Bank 1903	2, Queen's Road C., Hong Kong.	Garden Co., Ltd. The 1955	Manufacturers, NKIL 3745 Castle Peak Road, Kowloon.
Eastern Trading Co., Ltd. 1937	Import/Export, 244/5 Alexandra House, Hong Kong.	Excellent Embroidery Factory 1958	Manufacturers, 97 Fu Lo Tsun Road, 1st floor, Kowloon.	Floline Trading Co. 1962	Import/Export, 106 Hing Fat House, 8 Duddell Street, Hong Kong.	Garden Plastic Works 1960	Manufacturers, 69 Jervois Street, 3rd floor, Hong Kong.
Eastern Zone Industrial Co., Ltd. . . . 1953	Import/Export, Manufacturers' Representatives, 33 King's Road, Hong Kong.	Fabian & Co. 1953	Exporters, Manufacturers, 606-7 Hongkong and Shanghai Bank Bldg., Hong Kong.	Foh Cheong Co. 1962	Import/Export, Manufacturers, 48 Wyndham Street, 2nd floor, Hong Kong.	Gee Chang Co., Ltd. 1948	General Import/Export, 33 Bonham Strand, East, Hong Kong.
Edgar & Co., Ltd. 1957	Import/Export, 1102-3 Takshing House, Hong Kong.	Fairmount Co., Ltd. 1955	Import/Export, 601 Takshing House, Hong Kong.	Fong Brothers Co. 1956	Manufacturers, 128 Ngar Tsin Wai Road, 1st floor, Kowloon.	Geekay Export & Import Co. 1950	Exporters, Buying Agents, 1-A Hollywood Road, Grd. floor, Hong Kong.
				Fonson & Co. 1947	Import/Export, Manufacturers' Representatives, St. George's Building, Hong Kong.	General Commercial Corp. Ltd. 1958	Import/Export, 1002 Union House, Hong Kong.

General Garment Manufactory (H.K.) Ltd. 1958
Manufacturers, 902 Chartered Bank Bldg.,
Hong Kong.

Genplas Industrial Co., Ltd. 1960
Exporters, Manufacturers, 822-4 Central
Building, Hong Kong.

German China Traders, The 1956
Import/Export, Manufacturers' Agents,
121 China Building, Hong Kong.

Getz Bros. & Co., Inc. 1941
International Merchants, Steamship
Agents, 416 Edinburgh House, Hong
Kong.

Gibb, Livingston & Co., Ltd. 1861
General Merchants, Shipping, Insurance
and Govt. Agents, Hang Seng Bank Bldg.,
11th floor, Hongkong.

Gidumal, O.K. & Watumull Ltd. 1957
Import/Export, 57 Wyndham Street, Hong
Kong.

Gill, F. B. 1952
Marine Surveyors, 302-3 Fung House,
Hong Kong.

Gilman & Co., Ltd. 1861
Import/Export, Shipping, Insurance Motor
Agents, Alexandra House, 9th floor, Hong
Kong.

Gilmore & Co. 1954
Import/Export, 404 Hing Wai Building,
Hong Kong.

Global Corporation Ltd. 1962
Import/Export, Manufacturers' Repre-
sentatives, 207 Yu To Sang Bldg., Hong
Kong.

Global Marketing Service 1962
Import/Export, 827 Central Building,
Hong Kong.

Global Supplies Co. 1962
Import/Export, 416-A Li Po Chun
Chambers, Des Voeux Road, C., Hong
Kong.

Globe Trading Co., Ltd. 1941
Import/Export, Manufacturers' Repre-
sentatives, United Chinese Bank Bldg.,
Hong Kong.

Goddard & Co., Ltd. 1951
Import/Export, Manufacturers' Repre-
sentatives, 103/4 Victory House, Hong
Kong.

Golding, F. W. 1933
Cotton Controllers, Rms. 417-8, 9 Ice
House Street, Hong Kong.

Goodwill Import Export Co. 1950
Import/Export, Manufacturers' Repre-
sentatives, 1005 Commercial House, Hong
Kong.

Gopaldas, F. & Co. 1959
Import/Export, Manufacturers' Repre-
sentatives, 9 Wyndham Street, 2nd floor,
Hong Kong.

Gordon Woodroffe & Co. (Far East) Ltd. . . 1950
Import/Export, Manufacturers' Agents,
319-322 Edinburgh House, 3rd floor, Hong
Kong.

Gosho Co., Ltd. (H.K. Branch), The 1960
Import/Export, 1002-5 Takshing House,
Hong Kong.

Grandeur Aluminium Mfg. Co., Ltd. 1960
Manufacturers, LZ 3390 Ngau Tau Kok,
Kowloon.

Great China Match Co., Ltd. 1949
Manufacturers, 409 Bank of East Asia
Bldg., Hong Kong.

Great China Trading Co. 1948
General Import/Export, Manufacturers'
Representatives, 840/842 Alexandra House,
Hong Kong.

Green Island Cement Co., Ltd. 1900
Import/Export, Manufacturers, Lane, Craw-
ford House, Hong Kong.

Greenwood Company 1958
Import/Export, Manufacturers' Agents, 22
Connaught Road, C., 2nd floor, Hong
Kong.

Guaranty Company 1959
Import/Export, 502 Chinese Chamber of
Commerce Bldg., 24 Connaught Road, C.,
Hong Kong.

Gulab, A. D. 1947
Import/Export, Manufacturers' Repre-
sentatives, 43 Wyndham Street, Hong Kong.

Gutwirth & Sons (M) Ltd. 1953
Import/Export, 1313-1315 Central Building,
Hong Kong.

Haking W. Industries (Mechanics & Optics)
Ltd. 1948
Manufacturers, 494 King's Road, Hong
Kong.

Hale, Hamilton (Hong Kong) Ltd. 1956
Import/Export, General Merchants, 261
Prince Edward Road, Grd. floor, Kowloon.

Hang Cheong Tai Import & Export Co. . . 1961
Import/Export, 19 Queen's Street, 2nd
floor, Hong Kong.

Hang Cheong Yuen Hong 1961
Import/Export, 138 Wing Lok Street,
West, Hong Kong.

Hang Cheung Shing 1949
Manufacturers, 43 Queen's Road, C., Hong
Kong.

Hang Seng Bank, Ltd. 1959
77 Des Voeux Rd., C., Hong Kong.

Hang Sun Jewellery Factory 1960
Manufacturers, 75 King's Road, 1st floor,
Hong Kong.

Hang Tai & Fungs Co., Ltd. 1946
Import/Export, Commission Agents,
Kayamally Building, 3rd floor, 20 Queen's
Road, C., Hong Kong.

Hardy Development Co. (H.K.) Ltd. 1951
Import/Export, Manufacturers' Repre-
sentatives, 325 Gloucester Building, Hong
Kong.

Harilela's 1953
General Import/Export, 32-4 Nathan Road,
Kowloon.

Harms & Marcus (H.K.) Ltd. 1958
Import/Export, 805/7 Yu To Sang Bldg.,
Hong Kong.

Harold & Co. 1963
Import/Export, Manufacturers, Buying
Agents, 730 Li Po Chun Chambers, Hong
Kong.

Harriman Realty Co., Ltd. 1948
Real Estate Agents, Architects, Surveyors,
Property Consultants, Union House, 14th
floor, Hong Kong.

Harrington & Co. 1961
Import/Export, Paper Agents, 1201 Regent
House, Queen's Road, C., Hong Kong.

Harrison (H.K.) Ltd. 1962
International Merchants, Buying Agents,
20 Stanley Street, 2nd floor, Hong Kong.

Harrisons & Crosfield (Hong Kong) Ltd. . . 1961
General Merchants, Insurance and
Commission Agents, 403A Chartered Bank
Bldg., Hong Kong.

Harvey Main & Co., Ltd. 1955
Technical and Scientific Engineers, 310-311
Gloucester Building, Hong Kong.

Hay Nien Co., Ltd. 1961
Import/Export, 1105 Grand Building,
Hong Kong.

Hechtel, O.P. & Co., Ltd. 1962
Import/Export, 1518 Central Building,
Hong Kong.

Heera Trading Co. 1947
Import/Export, Indenters, Wholesalers,
2-4 Lee Yuen St., West, Hong Kong.

Henningsen & Co., Ltd. 1951
Import/Export, Commission Agents, 144-146
Jardine House, Hong Kong.

Heng Lee & Co. 1962
Import/Export, Manufacturers' Repre-
sentatives, 92 Jervois Street, 1st floor, Hong
Kong.

Henry Cooks & Co. 1963
Import/Export, Manufacturers' Repre-
sentatives, 609 Liu Chong Hing Bank Bldg.,
Hong Kong.

Henry Electrical (Hongkong) Corporation . . 1962
Import/Export, Manufacturers, 504 Bonham
Building, Hong Kong.

Henry Handicraft Factory 1963
Import/Export, Manufacturers, 209 Great
China House, 8-8A Queen's Road, C.,
Hong Kong.

Herald International, Ltd. 1957
Import/Export, 801/5 Wing On Life Bldg.,
Hong Kong.

Hermes & Co., Ltd. 1962
Import/Export, Grand Building, 7th floor,
15-18 Connaught Road, C., Hong Kong.

Herring, G. (H.K.) Ltd. 1957
Manufacturers, Beutron House, Island
Road, Aberdeen, Hong Kong.

Hind Corporation 1954
Import/Export, 13 Hollywood Road, Grd.
floor, Hong Kong.

Hindustan Trading Co., Ltd. 1956
Import/Export, 102-103 Mohan's House,
75-77 Wyndham Street, Hong Kong.

Hing Lee & Co. 1954
Import/Export, 20 Hing Lung St., 1st
floor, Hong Kong.

Hing Wah Battery Factory 1956
Manufacturers, 82 To Kwa Wan Road,
Kowloon.

Hinson Co., Ltd. 1954
General Import/Export, 802-5 Shell House,
Hong Kong.

Hip Hing Hong Co., Ltd. 1954
Import/Export, Manufacturers' Repre-
sentatives, 34 Ko Shing St., Hong Kong.

Hip Shing Cheong 1962
Import/Export, 80 Jervois Street, Hong
Kong.

Hip Shing Industrial Factory Ltd. 1957
Manufacturers, 65/7 King Yip St., Kun
Tong, Kowloon.

Hip Shing Tai Co. 1960
Import/Export, wholesalers, 9 Kwong
Yuen St., East, Hong Kong.

Hip Shing Timber Co. 1957
Import/Export, Sawmill, LZ 1299 Fuk
Wah Street, Castle Peak Road, Kowloon.

Hip Yick Co., Ltd. 1956
Import/Export, Manufacturers, 806-7 Man
Yee Building, Hong Kong.

Hiranand M. 1956
Import/Export, Manufacturers' Repre-
sentatives, 28 Hollywood Road, 2nd floor,
Hong Kong.

Ho Tung Co., Ltd. 1961
Import/Export, 2 St. George's Building,
3rd floor, Hong Kong.

Hockings Trading Co. 1963
Import/Export, Manufacturers' Repre-
sentatives, Buying Agents, 313 China Building,
Queen's Road, C., Hong Kong.

Hoechst Chemical Products, Ltd. 1961
Importers of Chemicals, 408-412 Chartered
Bank Bldg., Hong Kong.

Holland-China Trading Co., Ltd. 1899
Import/Export, 301-310 Alexandra House,
Hong Kong.

Hongkong Aircraft Engineering Co., Ltd. . . 1956
Overhaul, repair and servicing of aircraft,
Kai Tak Airport, Hong Kong.

Hongkong Canton Export Co., Ltd. 1933
Import/Export, Insurance, Shipping and
Manufacturers' Representatives, 1801-3
Hang Seng Bank Bldg., Hong Kong.

Hongkong Carpet Manufacturers, Ltd. . . 1962
Carpet Manufacturers, 34 St. George's
Bldg., Chater Road, Hong Kong.

Hong Kong Cheerly Trading Co. 1961
Import/Export, General Merchants, 802
Kwong On Bank Bldg., Hong Kong.

Hong Kong Chiap Hua Manufactory Co. (1947) Ltd., The 1950
Shipbreakers, Manufacturers and Traders, Fung House, 9th floor, 19-20 Connaught Road, C., Hong Kong.

Hong Kong & China Gas Co., Ltd. 1896
Public Utility, Gloucester Building, 2nd floor, Hong Kong.

Hongkong Chinese Bank, Ltd., The 1962
8 Duddell Street, Hong Kong.

Hongkong Development Corporation 1955
General Exporters, Man Yee Building, 5th floor, Hong Kong.

Hong Kong Dragon & Co., Ltd. 1961
General Import/Export, 461 Castle Peak Road, Kowloon.

Hong Kong & Eastern Shipping Co., Ltd. The 1944
Shipowners, Agents and Brokers, 131/6 Jardine House, Hong Kong.

Hong Kong Electric Co., Ltd. The 1909
Public Utility, Electric House, Ice House Street, Hong Kong.

Hongkong Enamelware Factory, Ltd. 1955
Exporters, Manufacturers, 413 Alexandra House, Hong Kong.

Hong Kong Flour Mills Ltd. 1955
Exporters, Millers, 45 David House, Hong Kong.

Hongkong Foreign Manufactory 1962
Import/Export, 503/4 Wellington House, 3A Wyndham Street, Hong Kong.

Hong Kong Glove Manufacturing Co., Ltd. 1957
Exporters, Manufacturers, 703-4 Regent House, 84-90 Queen's Road, C., Hong Kong.

Hongkong Handicraft Co. 1962
Import/Export, Manufacturers, 1033 Yee Kuk Street, 3rd floor, Castle Peak Road, Kowloon.

Hongkong Industrial Co., Ltd. The 1960
Engineers, Manufacturers, 1238/9 Union House, Hong Kong.

Hongkong Industrial Development Co. . . 1960
Import/Export, Commission Agents, 811 Yu To Sang Bldg., Hong Kong.

Hongkong & Kowloon Wharf & Godown Co., Ltd., The 1903
Tsimshatsui, Kowloon.

Hong Kong Land Investment & Agency Co., Ltd., The 1903
Gloucester Building, 1st floor, Hong Kong.

Hongkong Manufacturing Co. 1963
General Import/Export, 516 Central Building, Hong Kong.

Hongkong Match Factory, Ltd. 1941
Manufacturers, 309 Bank of East Asia Bldg., Hong Kong.

Hong Kong Mercantile Co. 1953
Exporters, 31 Wing Fung St., Hong Kong.

Hongkong Mercantile & Chemicals, Ltd. . . 1951
Import/Export, Commission Agents, 108 Edinburgh House, Hong Kong.

Hong Kong Pacific Co. 1959
Exporters, Manufacturers, 201 Yu To Sang Bldg., Hong Kong.

Hongkong Pacific Trading Co., Ltd. 1955
Import/Export, Manufacturers' Representatives, 16 Bonham Strand, West, 1st floor, Hong Kong.

Hong Kong Plastic Manufactory 1963
Exporters, Manufacturers, 6, Wing Hong Street, Castle Peak Road, Kowloon.

Hong Kong Preserved Ginger Distributors, Ltd. 1946
Syndicate of ginger factories, 306 Central House, Hong Kong.

Hong Kong Products Trading Co. 1957
Exporters, 301A Victory House, 5 Wyndham Street, Hong Kong.

Hongkong Property Owners Association . . 1939
c/o Hong Nin Savings Bank Ltd., 2nd floor, 186 Des Voeux Road, C., Hong Kong.

Hongkong Realty & Trust Co., Ltd. 1948
Property Owners, Developers and Financiers, Union House, 14th floor, Hong Kong.

Hongkong Rope Manufacturing Co., Ltd. . . 1900
Manufacturers, 43 Smithfield, Kennedy Town, Hong Kong.

Hong Kong Rubber Manufactory, Ltd. . . . 1938
Manufacturers, 10-14 Hing Yip St., Grd. floor, Kun Tong, Kowloon.

Hongkong and Shanghai Banking Corporation The 1865
1 Queen's Road, C., Hong Kong.

Hongkong & Shanghai Hotels Ltd., The . . 1921
Lane, Crawford House, Hong Kong.

Hong Kong Spinners, Ltd. 1954
Cotton Spinners, 1003 Alexandra House, Hong Kong.

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

Hong Kong Tramways, Ltd. 1915
Sharp Street, East, Hong Kong.

Hongkong Transportation Co., Ltd. 1930
Import/Export, Ocean Towing, Tug and Lighter Owners, 407/410 Marina House, Hong Kong.

Hong Kong Union Embroidery Co. 1955
Exporters, Manufacturers, Tonley Industrial Building, 9th floor, Cheung Sha Wan Road, Kowloon.

Hong Kong Watch Band Manufacturing Co. Ltd. 1960
Manufacturers, 207 Man Yee Building, Hong Kong.

Hongkong & Whampoa Dock Co., Ltd. . . 1895
Kowloon Docks, Hunghom, Kowloon.

Hong Kong & Yaumati Ferry Co., Ltd. The 1946
144-8 Des Voeux Road, C., 1st floor, Hong Kong.

Hong Ying Co., The 1959
Import/Export, Rm. 19 Sutherland House, 3 Chater Road, Hong Kong.

Honour Trading Ltd. 1959
Import/Export, Manufacturers, 32 St. George's Building, Hong Kong.

Hop Hing Hong 1953
Import/Export, 114 Des Voeux Road, C., 2nd floor, Hong Kong.

Hop Hing Loong Co. 1951
Import/Export, Shipping, 225 Wing Lok Street, West, Hong Kong.

Hop Hing Trading Co. 1960
Import/Export, Manufacturers' Representatives, 15 Queen Street, 2nd floor, Hong Kong.

Hor Kuang Flashlight Bulb Factory 1962
Import/Export, Manufacturers, 36 Ha Heung Road, Kowloon.

Horn Trading Co., Ltd. 1957
Import/Export, Manufacturers' Representatives, Rutton Building, Duddell Street, Hong Kong.

Hou Feng Feather Works, Ltd. 1953
Feather Processing, 43 Henry House, No. 10, Ice House Street, Hong Kong.

How Sang Linen Co., Ltd. 1950
Manufacturers, Wholesalers, 18-20 Wyndham Street, Hong Kong.

Howah & Co., Ltd. 1947
Import/Export, Commission Agents, Manufacturers' Representatives, 26 Des Voeux Road, C., 3rd floor, Hong Kong.

Hua Tong Trading Co., Ltd. 1956
Import/Export, 71-2 Connaught Road, C., 1st floor, Hong Kong.

Huls Far East Co., Ltd. 1959
Import/Export, General Merchants, 1909 Union House, Hong Kong.

Humphreys, Boyle & Co., Ltd. 1948
Import/Export, Manufacturers' Representatives, 15 Queen Victoria St., 1st floor, Hong Kong.

Humphreys Estate & Finance Co., Ltd. . . 1940
Real Estate, 1901-2 Union House, Hong Kong.

Hung Cheong (Hop Kee) Co. 1959
Import/Export, Wholesalers, 7 Kwong Yuen Street, East, Hong Kong.

Hung Cheong Rattan Co. 1956
Manufacturers, 195 Yee Yuk Street, Shamshui, Kowloon.

Hung Tat Co. 1960
Import/Export, Manufacturers, 712 Central Building, Hong Kong.

Hunt, William & Co. (International) Inc. 1946
Manufacturers' Representatives and General Merchants, 316 Hongkong and Shanghai Bank Bldg., Hong Kong.

Huntley Trading Co. 1947
Import/Export, 209A China Building, Hong Kong.

Hutchison, John D. & Co., Ltd. 1903
General Merchants, Union House, 11th floor, Hong Kong.

Hwang, William & Co., Ltd. 1959
Import/Export, Ship Owners and Agents, 415 Central Building, Hong Kong.

IBM World Trade Corporation 1961
Office Equipment, 304 Shell House, Hong Kong.

I.C.P. (Hongkong) Ltd. 1962
Import/Export, 59 Des Voeux Road, West, Hong Kong.

I-Feng Enamelling Co. (H.K.) Ltd. 1960
Manufacturers, Chungking Mansions, A1, 3rd floor, 40 Nathan Road, Kowloon.

Imperial Chemical Industries (China) Ltd. 1919
Agents, Distributors, Union House, 16th floor, Hong Kong.

Imperial Exporters & Importers 1962
Import/Export, 20 Hollywood Road, 1st floor, Hong Kong.

Indo American Export 1961
Import/Export, 31E Wyndham Street, 1st floor, Hong Kong.

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

Indo China Trading Co., Ltd. 1946
Import/Export, Manufacturers' Representatives, 407 Alexandra House, Hong Kong.

Innis & Riddle (China) Ltd. 1951
Engineers, 67/9 Des Voeux Road, C., Hong Kong.

Interco (Textiles) 1963
Exporters, Room 10, 11 Duddell Street, Hong Kong.

Inter-Islands Exporters, Ltd. 1962
Import/Export, 802/5 Great China House, 8/8A Queen's Road, C., Hong Kong.

International Beverages Co., Ltd. 1956
Bottlers, Distributors, 603-7 Edinburgh House, Hong Kong.

International Distributors (H.K.) 1959
Import/Export, Manufacturers' Representatives, 28 Hollywood Road, 2nd floor, Hong Kong.

International Dress Corporation 1962
Garment Manufacturers and Cloth Converters, 932/4 Cheungshawan Road, 4th/6th floors, Kowloon.

International Electrical Supply Co. 1963
Import/Export, Manufacturers' Representatives, 211 Wing Lok Street, 2nd floor, Hong Kong.

International Import & Export Co. 1955
General Import/Export, 151, Queen's Road, C., 4th floor, Hong Kong.

International Marketing Exchange, Ltd. . . 1937
Import/Export, 708 Union House—Phase II, Hong Kong.

International Merchandising Co. 1946
Import/Export, Manufacturers' Representatives, Commission Agents, 210-2 China Building, Hong Kong.

International Service Corporation, Ltd. .. 1961
 Import/Export, Manufacturers, 1611 Central Building, Hong Kong.

Interocean Mercantile Corp. .. 1952
 Import/Export, 1003 Hing Wai Building, Hong Kong.

Inter-Pacific Supplies Co. .. 1962
 Import/Export, 410 Central Building, Pedder Street, Hong Kong.

Ip, Matthew & Co. .. 1946
 Exporters, David House, 2nd floor, Hong Kong.

Ip Tak & Co., Ltd. .. 1946
 Import/Export, 103 Edinburgh House, Hong Kong.

Ipekjian Brothers, Ltd. .. 1947
 Wholesalers, 240 Alexandra House, Hong Kong.

I. S. Brothers Co. .. 1954
 Import/Export, 1306 Wing On Life Bldg., Hong Kong.

Jacks, William & Co., Ltd. .. 1948
 Engineers, General Merchants, 1811-1815 Union House, Hong Kong.

Jackson Mercantile Trading Co. .. 1951
 Import/Export, 1003 Commercial House, Hong Kong.

Jackson Trading Co. .. 1951
 Import/Export, 1107 Central Building, Hong Kong.

Jacobson van den Berg (Hongkong) Ltd. .. 1949
 General Import/Export, 409-412 Edinburgh House, Hong Kong.

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

Jardine, Matheson & Co., Ltd. .. 1861
 Jardine House, Pedder Street, Hong Kong.

Jason Industrial Co., Ltd. .. 1960
 Import/Export, Manufacturers, 107 Ma Tau Kok Rd., 1st floor, Kowloon.

Jebson & Co. .. 1896
 Import/Export, Shipping, 12 Pedder Street, Hong Kong.

Jeep Lee Corporation, Ltd. .. 1955
 Import/Export, Commission Agents, 213-9 China Building, Hong Kong.

Jhaveri, H.A. & Co. (H.K.) Ltd. .. 1953
 Import/Export, Commission Agents, 21 Wyndham Street, 1st floor, Hong Kong.

Jibsen, L. & Co. .. 1960
 Import/Export, 306 Kwong On Bang Bldg., Hong Kong.

Johnson Limited .. 1952
 Import/Export, Manufacturers' Representatives, 1207 Takshing House, Hong Kong.

Johnson, Stokes & Master .. 1895
 Solicitors, Notaries, Hongkong and Shanghai Bank Bldg., 4th floor, Hong Kong.

Jokhi, S. F. & Co. .. 1962
 Import/Export, Commission Agents, 45 Pottinger Street, 2nd floor, Hong Kong.

Jones & Co., Ltd. .. 1946
 Import/Export, Commission Agents, 219 Hongkong and Shanghai Bank Bldg., Hong Kong.

Joseph & Co. .. 1950
 Import/Export, 416 China Building, Hong Kong.

Jub Tai Choon, Ltd. .. 1956
 Exporters, Manufacturers, 254 Queen's Road, C., Hong Kong.

Kader Industrial Co., Ltd. .. 1948
 Import/Export, Manufacturers, I.L. 6904 King's Road, North Point, Hong Kong.

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

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

Kai Ming Trading Co., Ltd. .. 1949
 Import/Export, Manufacturers' Representatives, 802 Bank of East Asia Bldg., Hong Kong.

Kailey, H.G. & Co., Ltd. .. 1950
 Import/Export, Manufacturers' Representatives, 16 Stanley Street, Hong Kong.

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

Kam San Knitting Factory Ltd. .. 1962
 Exporters, Manufacturers, Wui Wa Factory Bldg., 5th floor, 1037 Yee Kuk Street, Kowloon.

Kan Ngai Sang & Co. .. 1956
 Import/Export, Manufacturers' Representatives, 18 Stanley Street, 2nd floor, Hong Kong.

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

Kayamally Ltd. .. 1961
 General Drapers and Furnishers, Kayamally Building, 20 Queen's Road, 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 Street, 1st floor, Hong Kong.

Kees, O. & Co. (H.K.) Ltd. .. 1941
 Import/Export, General Merchants, 9 Ice House Street, 8th floor, Hong Kong.

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

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

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

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

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

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

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

Kian Gwan Co. (China) Ltd. .. 1940
 Import/Export, Manufacturers' Representatives, 310 Hongkong and Shanghai Bank Bldg., Hong Kong.

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

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

Kien Yuen Trading Co. .. 1962
 Import/Export, 606A Li Po Chun Chambers, Hong Kong.

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

Kimatrai, B.D. & Co., Ltd. .. 1955
 Import/Export, 75-77 Wyndham Street, 101 Mohan's House, Hong Kong.

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

Kin Fung Hong .. 1960
 Import/Export, Manufacturers' Representatives, 179 Wing Lok Street, West, Hong Kong.

Kin Ip Co. .. 1962
 Import/Export, 1008 Takshing House, Des Voeux Road, C., Hong Kong.

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

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

King Fung Trading Co. .. 1951
 Import/Export, 4 Queen's Road, C., 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, Shaukwan, Hong Kong.

Kirpalani, M. (H.K.) Ltd. .. 1955
 Import/Export, 22 Hollywood Road, 2nd floor, Hong Kong.

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

Kishinchand Chellaram (1954) Ltd. .. 1940
 Import/Export 537-9 Alexandra House, Hong Kong.

Kishoo & Sons .. 1959
 Import/Export, Manufacturers' Representatives, 21 Wyndham Street, Grd. floor, Hong Kong.

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

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

Kiu Shun Trading Co. .. 1958
 Import/Export, Manufacturers' Representatives, 202 Hing Wai Building, Hong Kong.

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

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

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

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

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

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

Krips International .. 1961
 Import/Export, Manufacturers' Representatives, 75-77 Wyndham Street, Mohan's House, 5th floor, Hong Kong.

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

Kui Hing Co. .. 1962
 Import/Export, Manufacturers' Representatives, 706 Regent House, 84/90 Queen's Road, Central, Hong Kong.

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

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

Kwong Cheong Seng .. 1963
 Import/Export, 51 Bonham Strand, West, Hong Kong.

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

Kwong Hing Hong .. 1947
Import/Export, Manufacturers' Representatives, China Building, 3rd floor, Hong Kong.

Kwong Hop & Co. .. 1943
General Import/Export, 404 Wing On Life Bldg., Hong Kong.

Kwong Loong Tai Co., Ltd. .. 1955
Manufacturers, 1016-1018 Tai Nam Street, Kowloon.

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

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

Kwong Tai Cheong .. 1962
Dealers in Rattanware, 16 d'Aguiar Street, Hong Kong.

La Salle & Co. .. 1961
Import/Export, Far East Mansion, Flat B, 14th floor, Middle Road, Kowloon.

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

Lai Wo Hong Import & Export Co. .. 1963
Import/Export, Manufacturers, Commission Agents, 1204 Regent House, Hong Kong.

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

Landis Brothers & Co., Ltd. .. 1949
Import/Export, Manufacturers' Representatives, 1406 Hang Seng Bank Bldg., Hong Kong.

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

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

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

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

Lea Hin Co., Ltd. .. 1957
Import/Export, Manufacturers' Representatives, 56 Gloucester Road, Grd. 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 & Co. .. 1961
Import/Export, 907 Bank of East Asia Bldg., Hong Kong.

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

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

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

Lee On & Co. .. 1963
Import/Export, Manufacturers' Representatives, 162 Wing Lok Street, West, Hong Kong.

Lee-On Trading Co. .. 1962
Exporters, Manufacturers, Ocean View Court, 5th floor, 25A Chatham Road, Kowloon.

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

Leighton Textiles Co., Ltd. .. 1962
Manufacturers, 532-532A, Castle Peak Road, 1st and 2nd floors, Kowloon.

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

Let San Hong .. 1963
Import/Export, Manufacturers, 370 Queen's Road, C., 1st floor, 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
Import/Export, Distributors, 1502 Hang Seng Bank Bldg., Hong Kong.

Li Jui & Sons Ltd. .. 1952
General Import/Export, 710 Union House, Hong Kong.

Li & Fung Ltd. .. 1938
Import/Export, Manufacturers, Fung House, 18/20 Connaught Road, C., Hong Kong.

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

Lien Fa Loong Plastic Factory .. 1962
Exporters, Manufacturers, 1307 Liu Chong Hing Bank Bldg., Hong Kong.

Lilaram V. & Co., Ltd. .. 1950
Import/Export, 22 Li Yuen Street, E., Hong Kong.

Lim Teck Lee (Hongkong) Ltd. .. 1961
Import/Export, Manufacturers' Agents, 227 Wing Lok Street, West, Hong Kong.

Ling Nam Hardware Mfg. Co., Ltd. The 1946
Exporters, Manufacturers, 67-77 Ha Heung Road, Kowloon.

Lip Hong Silk Mills Co., Ltd. .. 1960
Import/Export, Manufacturers, 42 Bonham Strand East, 1st floor, Hongkong.

L. M. N. Corporation .. 1946
Exporters, 402 Victory House, Hong Kong.

Lobo, P. J. & Co. .. 1946
General Import/Export, Alexandra House, Hong Kong.

Local Property & Printing Co., Ltd. .. 1946
Property and Printing, 13 Duddell Street, Hong Kong.

Lombard Insurance Co., Ltd. .. 1895
Insurance, Jardine House, Pedder Street, Hong Kong.

Long Hah Co. .. 1956
Import/Export, 6 On Lan Street, 1st floor, Hong Kong.

Long On Hong, Ltd. .. 1961
Import/Export, Shipping Agents, Operators, and Insurance Agents, 1301-2 Li Po Chun Chambers, Hong Kong.

Longmans, Green (Far East) Ltd. .. 1958
Publishers, 443 Lockhart Road, Hong Kong.

Lowe, Bingham & Matthews .. 1907
Chartered Accountants, Alexandra House, 7th floor, Hong Kong.

Loxley, W. R. & Co., Ltd. .. 1903
Import/Export, Shipping and Insurance Agents, Jardine House, 11th floor, Hong Kong.

Loyal Textile Commodities Co. .. 1961
Import/Export, 33 Shui Hing Bldg., Hong Kong.

Lu, K. K. & Co., Ltd. .. 1963
Import/Export, 826 Li Po Chun Chambers, Hong Kong.

Luang Kiu Co., Ltd. .. 1959
General Import/Export, 95 Des Voeux Road, 1st floor, Hong Kong.

Lubiens, Friedrich H.K. Branch .. 1959
Import/Export, 35 Man Yee Bldg., Hong Kong.

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

Luen Cheong Hong, Ltd. .. 1950
Import/Export, Manufacturers' Representatives, 210 Chartered Bank Bldg., Hong Kong.

Luen Hing Cheung .. 1960
Import/Export, General Merchants, 69 Jervois Street, 1st floor, Hong Kong.

Luen Hing Fat, Ltd. .. 1961
Import/Export, Wholesalers, 35-37 Des Voeux Road, West, Hong Kong.

Lune Hing Cheong Co., Ltd. .. 1955
General Import/Export, 33 Des Voeux Road, West, Grd. floor, Hong Kong.

Luxmi Export Import Co. .. 1955
Import/Export, 5 Hollywood Road, Grd. floor, Hong Kong.

Lyon Enterprise Ltd. .. 1960
Import/Export, Manufacturers' Representatives, 25 Des Voeux Road, C., 10th floor, Hong Kong.

Macao Electric Lighting Co., Ltd. .. 1922
Public Utility, 11 Largo do Senado, Macao.

Mack & Co., Ltd. .. 1962
Import/Export, Manufacturers' Representatives, 310, Liu Chong Hing Bank Bldg., Hong Kong.

Mackinnon, Mackenzie & Co. of Hong Kong, Ltd. .. 1863
Shipping Agents and Merchants, Hang Seng Bank Bldg., 7th floor, Hong Kong.

Maidstone Trading Co., Ltd. .. 1960
Import/Export, 401-2 Regent House, 84-90 Queen's Road, C., Hong Kong.

Majestic Textiles Ltd. .. 1959
Exporters, Manufacturers, 1208-10 Central Building, Hong Kong.

Mak, L. Y. & Co. .. 1948
Import/Export, General Merchants, Manufacturers' Representatives, 212-3 Windsor House, Hong Kong.

Mak, W. S. & Sons, Ltd. .. 1946
Import/Export, 204 Holland House, Hong Kong.

Mak's Industrial Co. .. 1961
Manufacturers, 546-548 Nathan Road, 2nd floor, Kowloon.

Man Cheong Garment Factory .. 1962
Manufacturers, 76 Fuk Wa Street, Kowloon.

Man Chong Rattan Co. (Hongkong) Ltd. 1949
Import/Export, Manufacturers, 802 Central Building, Hong Kong.

Man Hi Trading Co., Ltd. .. 1960
Import/Export, Manufacturers' Representatives, 721 Central Building, Hong Kong.

Man Tai Hong .. 1956
Import/Export, Distributors, Manufacturers' Representatives, 49 Des Voeux Road, West, Hong Kong.

Manchu Gems, Ltd. .. 1959
General Import/Export, Cutters and Polishers of Jade, 231 Nathan Road, 2nd floor, Kowloon.

Mandarin Textiles, Ltd. .. 1952
Manufacturers, Dynasty Building, 60 To Kwa Wan Road, Kowloon.

Manetta & Co. .. 1956
Import/Export, Building Contractors, 31 Shui Hing Bldg., Hong Kong.

Manhattan Garments, Ltd. .. 1959
Manufacturers, 1059-61 Tung Chau Street, Castle Peak Road, Kowloon.

Mann, Peter .. 1952
Import/Export, Manufacturers' Representatives, Pedder Building, 3rd floor, Hong Kong.

Manners Trading, Ltd. .. 1954
Import/Export, Union House, 17th floor, Hong Kong.

Manning, E. & Co., Ltd. 1946 Import/Export, 1026-7 Union House, Hong Kong.	Meena International (HK) Ltd. 1963 Import/Export, 33 Hollywood Road, Hong Kong.	Monotype Corp. (Far East) Ltd., The . . 1959 Import and Servicing 'Monotype' Machines, 307-9 Marina House, Hong Kong.	Nationale Handelsbank, NV 1907 15 Queen's Road, Central, Hong Kong.
Mansion Trading Co. 1960 Import/Export, Manufacturers, 406 Great China House, Hong Kong.	Meiken Trading Co., Ltd. 1960 Import/Export, 501 Li Po Chun Chambers, Hong Kong.	Morgan, Charles, Lendrum Ltd. 1947 Paper Merchants and Printing Machinery suppliers, 307-9 Marina House, Hong Kong.	Nemazee, M. 1903 Import/Export, 633 Union House, Hong Kong.
Manufacturers Life Insurance Co., The . . . 1946 1702 Union House, Hong Kong.	Melchers & Co. 1869 Import/Export, 1201-4 Takshing House, Hong Kong.	Morton, Charles Bros. & Co. 1946 General Importers, 605 China Building, Hong Kong.	Nestle's Products (Hong Kong) Ltd. . . . 1911 Importers, Distributors, 401/6 Marina House, Hong Kong.
Manufacturers United Trading Co. 1946 Import/Export, 306 China Building, Hong Kong.	Mercantile Agency (HK), The 1962 Import/Export, Manufacturers' Repre- sentatives, 809 Yu To Sang Bldg., Hong Kong.	Moyles, J. P. & Co., Ltd. 1961 Import/Export, Manufacturers, 112 Edinburgh House, Hong Kong.	Netherland Selling Organisation, Ltd. . . 1947 Import/Export, United Chinese Bank Bldg., 9th floor, Hong Kong.
Manwear Manufacturing Co. 1960 Import/Export, Garment Manufacturers, 216-8 Des Voeux Road, C., Hong Kong.	Mercantile Bank, Ltd. 1861 7 Queen's Road, C., Hong Kong.	Muller & Phipps (China) Ltd. 1959 Manufacturers' Representatives, 1139 Alexandra House, Hong Kong.	Netherlands Trading Society 1915 Bankers, 9 Queen's Road, C., Hong Kong.
Mar Fan, Charles & Co. 1950 Certified Accountants, Chartered Secretaries, 107-10 No. 9 Ice House Street, Hong Kong.	Merck Sharp & Dohme (Asia) Ltd. 1960 Pharmaceuticals and Chemicals, 1201-3 Man Yee Bldg., Hong Kong.	Murjani Textiles & Agencies, Ltd. 1953 Import/Export, Manufacturers, 52 Wing Kwong Street, Kowloon.	New China Enamelware Co. (H.K.) Ltd. . . 1955 Manufacturers, 406 Hongkong Bank Bldg., Mongkok, Kowloon.
Marconi International Marine Co., Ltd., The Manufacturers, North Point Wharves Ltd., Office Block, 3rd floor, North Point Road, Hong Kong. 1925	Messageries Maritimes, Cie des 1863 Shipping, Union House, Grd. floor, Hong Kong.	Murli Mohandas Co. 1950 Import/Export, 20 Hollywood Road, 2nd floor, Hong Kong.	New China Enterprises Co., Ltd. 1947 Import/Export, 48 Ko Shing Street, Hong Kong.
Mark, V. International Ltd. 1960 Import/Export, Purchasing Agents, Mirador Mansion Mezzanine, 58 Nathan Road, Kowloon.	Metal & Textile (Metex) Traders, Ltd. . . 1962 Import/Export, 1105-1107 Liu Chong Hing Bank Bldg., 24 Des Voeux Road, C., Hong Kong.	Mutual Mining & Trading Co. 1946 Import/Export, Mining, 708-10 Holland House, No. 9 Ice House Street, Hong Kong.	New Zealand Insurance Co., Ltd. 1947 Insurance, 14-16 Pedder Street, 2nd floor, Hong Kong.
Marklin Advertising, Ltd. 1960 Advertising Agency, 1101 Shell House, Hong Kong.	Meyer Manufacturing Co., Ltd. 1956 Manufacturers, 55-61 Kowloon City Road, Kowloon.	Nam Hing Hong, Ltd. 1951 Import/Export, Manufacturers, 1017 Alexandra House, Hong Kong.	Ng, Joe & Co. 1961 Exporters, Resident Buying Agents, 1112 Central Building, Hong Kong.
Marlene (Hong Kong) Ltd. 1959 Import/Export, Manufacturers, 786-8 Cheung Sha Wan Road, Kelly Building, Kowloon.	Ming Cheong Hong 1962 Exporters, Manufacturers, and Manu- facturers' Representatives, 78 Des Voeux Road, C., 2nd floor, Hong Kong.	Nam Jam Factory, Ltd. 1959 Manufacturers, 156 Fuk Wa Street, Kowloon.	Ng Yee Hing Co. 1947 Exporters, Manufacturers, 52 Tsun Yip Street, Kun Tong, Kowloon.
Marmichen Limited 1960 Import/Export, Manufacturers' Repre- sentatives, 1403 Hang Seng Bank Bldg., Hong Kong.	Ming Ming Trading Co. 1951 Import/Export, 1303 Takshing House, 20 Des Voeux Road, C., Hong Kong.	Nan Feng Enamel Factory (H.K.) Ltd. . . 1962 Exporters, Manufacturers, 611 Edinburgh House, Hong Kong.	Ngai Cheong Shirts Mfg. Co. 1948 Import/Export, Manufacturers, 44A Lyndhurst Terrace, Hong Kong.
Marsman Hongkong China, Ltd. 1939 Contractors, Mining, Quarrying and Industrial Engineers and Merchants, 202 Hongkong and Shanghai Bank Bldg., Hong Kong	Ming Wah Electric Bulbs Fty. 1957 Manufacturers, 49 Dundas Street, Mezz. floor, Kowloon.	Nan Fung Co. 1953 Import/Export, Room 304, 6 Queen's Road, C., Hong Kong.	Nolasco, H. & Co., Ltd. 1947 Import/Export, Shipping, 82/3 Henry House, Hong Kong.
Martin & Co. 1938 Accounting, Auditing, Registered Office Facilities and Customs Preference Matters, 603 Chartered Bank Bldg., Hong Kong.	Minnesota (3M) Far East Ltd. 1962 Manufacturers, Luk Hoi Tong Bldg., 7th floor, Queen's Road, C., Hong Kong.	Nanshing Color & Chemical Co., Ltd. . . 1962 Import/Export, 1208 Liu Chong Hing Bank Bldg., 24 Des Voeux Road, C., Hong Kong.	Northern Feather Works, Ltd. 1946 Import/Export, 209 Chartered Bank Bldg., Hong Kong.
Master, K. & Co., Ltd. 1962 Import/Export, 506 Wellington House, 3A Wyndham Street, Hong Kong.	Minoo Limited 1937 Import/Export, Shipping, Confirming and Buying Agents, 41 Wyndham Street, Hong Kong.	Nan Sing Polyethylene Products Manu- factory, Ltd. 1962 Manufacturers, 1159-61 Canton Road, Mongkok, Kowloon.	Oceanic Producers, The 1953 Export, 1104 Grand Building, 15-18 Connaught Road, C., Hong Kong.
Maxim & Co. 1922 Import/Export, Commission Agents, 807 Bank of East Asia Bldg., Hong Kong.	Mitsubishi Shoji Kaisha Ltd. 1957 General Import/Export, 1213 Central Building, Hong Kong.	Nanyang Cotton Mill Ltd. 1950 Manufacturers, 1830 Union House, Hong Kong.	Olin Mathieson Far East Ltd. 1960 Import/Export, General Merchants, Shell House, 10th floor, Hong Kong.
Mayfair Garment Factory 1960 Exporters, Manufacturers, 7-9 Yu Chau Street, Kowloon.	Mitsui & Co., Ltd. 1960 Import/Export, 401-3 Takshing House, Hong Kong.	Nathurmal, M. Bros. 1952 Import/Export, Manufacturers' Repre- sentatives, 19 Hollywood Road, Hong Kong.	Olivier & Co., (H.K.) Ltd. 1952 Import/Export, Manufacturers' Repre- sentatives, 209 Alexandra House, Hong Kong.
Mayflower Corporation 1962 Exporters, Manufacturers, 1209 Central Building, Pedder Street, Hong Kong.	Mobil Petroleum Co., Inc. 1903 Hongkong and Shanghai Bank Bldg., Hong Kong.	National Cash Register Co. (H.K.) Ltd. . . 1948 Office Equipment Merchants, 99 King's Road, North Point, Hong Kong.	Omega Metal Manufacturing Co. 1962 Manufacturers, 16 Chun Tin Street, Kowloon.
Mee Tak Co., Ltd. 1946 Import/Export, Wholesalers, 29 Jervois Street, Hong Kong.	Mode Elite, Ltd. 1962 Import/Export, 22 Queen's Road, C., Hong Kong.	National Lacquer & Paint Products Co., Ltd. 1940 Manufacturers, 403 China Building, Hong Kong.	Omega Trading Corporation 1961 Exporters, Han-Chung Mansion, 10th floor, Flat 'A', 8-10, Hankow Road, Kowloon.
	Modern Embroidery Co. 1962 Import/Export, Manufacturers, 60 Castle Peak Road, 10th floor, Kowloon.	National Trading Co. 1948 General Import/Export, China Building, 5th floor, Hong Kong.	Onward Industrial Co. 1963 Import/Export, Manufacturers' Repre- sentatives, 805 Kwong On Bank Bldg., Hong Kong.
	Mollers' (Hongkong) Ltd. 1946 Ship Agents, Chartering, Brokers, 736 Union House, Hong Kong.		On Wing & Co., Ltd. 1960 Import/Export, 1121 Central Building, Hong Kong.

Orient Mercantile Co. 1957
 Import/Export, 512 China Building,
 Hong Kong.

Oriental American Agencies 1951
 Import/Export, Commission Agents, Manu-
 facturers' Representatives, China Building,
 6th floor, Hong Kong.

Oriental Pacific (Export) Ltd. 1963
 General Exporters, 933-5 Man Yee Bldg.,
 Hong Kong.

Oriental Pacific Mills, Ltd. 1960
 Exporters, Manufacturers, 933-5 Man Yee
 Building, Hong Kong.

Oriental Producers Exporting Corporation . . 1957
 Exporters, Manufacturers, 41-42 Henry
 House, No. 10, Ice House Street, Hong
 Kong.

Oriental Products & Trading Co. 1950
 Exporters, Manufacturers, 43 Caine Road,
 Hong Kong.

Oriental Progress Co., Ltd. 1959
 Import/Export, 308-9 Hongkong and
 Shanghai Bank Bldg., Mongkok, Kowloon.

Oriental Syndicate Ltd., The 1958
 Financiers, General Merchants, 1031 Man
 Yee Bldg., Hong Kong.

Oriental United Co., Ltd. 1954
 Import/Export, 618-620 Marina House,
 Hong Kong.

Orion Gloves, Ltd. 1957
 Manufacturers, 416 Edinburgh House,
 Hong Kong.

Overseas Chinese Investment & Development
 Co., (H.K.) Ltd. 1959
 Import/Export, 30 Bonham Strand, W.,
 1st floor, Hong Kong.

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

Overseas Textiles Ltd. 1958
 Cotton Spinners and Weavers, 1401-2
 Takshing House, Hong Kong.

Overseas United Trading Co. 1961
 Import/Export, 166 Wing Lok Street, W.,
 1st floor, Hong Kong.

Pacific Traders 1959
 Import/Export, 510 Man Yee Building,
 Hong Kong.

Pak Wo Cheung Co., Ltd. 1955
 Import/Export, 134 Bonham Strand,
 East, 4th floor, Hong Kong.

Palmer & Turner 1946
 Architects and Civil Engineers, Hongkong
 and Shanghai Bank Bldg., Hong Kong.

Pan American World Airways 1959
 Alexandra House, Hong Kong.

Pao Hsing Cotton Mill Co., Ltd. 1952
 Cotton Spinners and Weavers, 51-3
 Printing House, Hong Kong.

Pao Hung Co. 1960
 Commission Agents, Manufacturers' Repre-
 sentatives, 701 Kwong On Bank Bldg.,
 137-141 Queen's Road, C., Hong Kong.

Parke Davis International Ltd. 1962
 Import/Export, 146 Jardine House, Pedder
 Street, Hong Kong.

Parkson & Co. 1962
 Import/Export, 81 Queen's Road, C., 2nd
 floor, Hong Kong.

Patterson, H. C. & Co., Ltd. 1947
 Passenger and Freight Booking Agents,
 Contractors, Insurance, 55 David House,
 Hong Kong.

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

Paulsen & Bayes-Davy, Ltd. 1955
 Marine Surveyors, Consultants, 404-6
 Alexandra House, Hong Kong.

Pavri Brothers & Co. 1956
 General Import/Export, 437-8 Alexandra
 House, Hong Kong.

Pavri, K. S. & Sons, Ltd. 1940
 Import/Export, Commission Agents, Manu-
 facturers' Representatives, Rutton Building,
 11 Duddell Street, Hong Kong.

Peat, Marwick, Mitchell & Co. 1946
 Chartered Accountants, 801 Alexandra
 House, Hong Kong.

Perfekta Enterprises 1961
 Rubber and Plastic Manufacturers, 58
 Connaught Road, West, Hong Kong.

Perfekta Rubber Works 1961
 Rubber Manufacturers, 58 Connaught
 Road, West, Hong Kong.

Pfizer Corporation 1957
 Importers of Pharmaceuticals, 1536 Union
 House, Hong Kong.

Pheroze Mehta & Co. 1958
 Import/Export, 5 Hollywood Road, 1st
 floor, Hong Kong.

Phoenix Textiles, Ltd. 1954
 Exporters, Cotton Weavers, 308, No. 9 Ice
 House Street, Hong Kong.

Pioneer Corporation 1962
 Import/Export, Manufacturers' Repre-
 sentatives, 73 Wyndham Street, 3rd floor,
 Hong Kong.

Polex Products Co., Ltd. 1962
 Exporters, Manufacturers, 202 Hing Wai
 Building, 36 Queen's Road, C., Hong
 Kong.

Po Shing Shoe Co., Ltd. 1959
 Manufacturers, 231-247 Un Chau Street,
 Kowloon.

Pordes, Frederick & Co., Ltd. 1951
 Import/Export, 209-10 Gloucester Building,
 Hong Kong.

Potex Company 1961
 General Import/Export, Manufacturers,
 1005 Regent House, 84-90 Queen's Road,
 C., Hong Kong.

Pravin & Co. 1951
 Import/Export, Manufacturers, 73
 Wyndham Street, Hong Kong.

Pressure Piling Co., (Hong Kong) Ltd. . . 1959
 Piling Contractors and Foundation
 Specialists, Union House, 12th floor,
 Hong Kong.

Promise Trading Co. 1959
 Import/Export, 573 Nathan Road, 4th
 floor, Kowloon.

Quan Wa Cheong 1961
 Import/Export, 81 Connaught Road, West,
 1st floor, Hong Kong.

Quelle Far East Office 1963
 Wholesalers, 1004 Regent House, 84/90
 Queen's Road, C., Hong Kong.

Radha Kishoo & Co. 1949
 Import/Export, Manufacturers' Repre-
 sentatives, 75-77 Wyndham Street, 401
 Mohan's House, Hong Kong.

Radhakrishin & Sons 1959
 Import/Export, Commission Agents, Manu-
 facturers' Representatives, 35 Wyndham
 Street, 1st floor, Hong Kong.

Rank Overseas Film Distributors Ltd. . . . 1962
 Film Distributors, 201 Holland House,
 Hong Kong.

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

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

Rayman Trading Co., Ltd. 1959
 Import/Export, Manufacturers' Repre-
 sentatives, 314-6 Man Yee Bldg., Hong
 Kong.

Rehful, W. F. 1954
 Import/Export, 32 Kennedy Road, Grd.
 floor, Hong Kong.

Reiss, Bradley & Co., Ltd. 1936
 Import/Export, Manufacturers' Agents,
 608-614 Union House, Hong Kong.

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

Rhima Dyes & Chemical Co., Ltd. . . . 1951
 Importers, 1913 Union House, Hong
 Kong.

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

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

Robertson, Wilson & Co., Ltd. 1913
 General Merchants, Manufacturers' Re-
 presentatives, Union House, 11th floor,
 Hong Kong.

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

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

Rondon, L., & Co. (H.K.) Ltd. 1939
 Import/Export, 1008 Hang Seng Bank
 Bldg., 77 Des Voeux Road, C., Hong
 Kong.

Ross, Martin Co. 1960
 Import/Export, Room 601, 14-16 Pedder
 Street, Hong Kong.

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

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

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

Russ & Co. 1952
 Solicitors, Notaries, Bank of Canton Bldg.,
 3rd floor, Hong Kong.

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

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

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

Sam Tsang & Co. 1953
 Import/Export, Manufacturers' Repre-
 sentatives, 339 Wang Hing Bldg., Hong Kong.

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

Sanda Co., Ltd. 1962
 Import/Export, 1308 Liu Chong Hing Bank
 Bldg., Hong Kong.

Sanda Mercantile Co. 1955
 Import/Export, 305 Hing Fat House, 8
 Duddell Street, Hong Kong.

Sanyei Corporation Hongkong, Ltd. . . . 1962
 Import/Export, 83-85 Chatham Road, 1st
 and 2nd floors, 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 Manu-
 facturers, 447-50 Alexandra House, Hong
 Kong.

Scott & English Ltd. 1946
 Import/Export, General Merchants, 131
 Jardine House, Hong Kong.

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

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

Shamsons 1962
 Import/Export, 36A Printing House, 6
 Duddell Street, Hong Kong.

Sharp, G.F. & Co., S.A. 1953
Shipping, 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, Union House, 12th floor, Hong Kong.

Shin Kee & Co. 1962
Import/Export, Manufacturers' Representatives, 40 Des Voeux Road, C., 2nd floor, Hong Kong.

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

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

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

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

Shun Hing Electronic Trading Co. Ltd. . . 1962
Import/Export, 602 Central Building, Pedder Street, 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 Bldg., 10th floor, 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 Co. 1955
602 Chartered Bank Bldg., Hong Kong.

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

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

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

Siu, Y.N., Agencies 1962
Manufacturers' Distributors, 3A Cameron Road, 4th floor, Kowloon.

Smart Shirts Manufacturers Ltd. 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
Exporters, Manufacturers, 2 Ma Hang Chung Road, Kowloon.

Sony Corporation of Hongkong Ltd. 1960
Manufacturers, 20 St. George's Building, 1st floor, Hong Kong.

South British Insurance Co., Ltd., The . . 1917
Fire, Marine and Accident Insurance, 1819 Union House, Hong Kong.

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

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

South China Morning Post 1955
Publishers, Morning Post Building, 1-3 Wyndham Street, 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.

South Textiles Ltd. 1962
Manufacturers, 515 Edinburgh House, Queen's Road Central, Hong Kong.

Spicers (Export) Ltd. 1959
Paper Suppliers, Printing Machines and Printing Equipment, 104 Rediffusion House, Gloucester Road, Hong Kong.

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

Standard Knitting Factory 1962
Exporters, Manufacturers, 479 Castle Peak Road, 1st floor, Kowloon.

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

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

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

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

St. Hilariion Sales Ltd. 1962
Import/Export, 806 Central Building, Hong Kong.

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

Strong Linen Co. 1959
Exporters, Manufacturers, Hung Fook Bldg., 6th floor, Flat 'E', Kam Pint Road, North Point, Hong Kong.

Sui Cheng Co., Ltd. 1957
Import/Export, Manufacturers' Representatives, 206 Bank of East Asia Bldg., 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 Co. 1960
Import/Export, Manufacturers, 349B Des Voeux Road, West, 8th floor, Hong Kong.

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

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

Sun Lee Co. 1955
Import/Export, Wholesalers, 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, Nathan Road, Kowloon.

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

Sunny & Co. 1946
General Import/Export, Manufacturers' Representatives, 708 Bank of East Asia Building, Hong Kong.

Swatow Arts Trading Co. 1960
Exporters, 28 Wyndham Street, Hong Kong.

Swatow Drawn Work Co., Ltd. 1938
General Import/Export, United Chinese Bank Bldg., 10th floor, Hong Kong.

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

Swedish Trading Co., Ltd. The 1948
Import/Export, 1513-21 Union House, Hong Kong.

Swire & MacLaine Ltd. 1946
Import/Export, Manufacturers' Representatives, Union House, Hong Kong.

Tack Tai Yuen Co. 1961
Import/Export, 30 Bonham Strand, West, Hong Kong.

Tai Fung Trading Co. 1960
Import/Export, Manufacturers, 404 Regent House, Queen's Road, C., Hong Kong.

Tai Hang Jewellery 1959
Import/Export, 77 Des Voeux Road, North Point, Hong Kong.

Tai Hang Rubber Factory 1929
Manufacturers, 115 Windsor House, Hong Kong.

Tai Hong & Co. 1961
Import/Export, Peninsula Apartments, 3rd floor, 16 Mody Road, Kowloon.

Tai On Hong 1960
Import/Export, Medicine Dealers, 119 Tung Choi Street, Kowloon.

Tai Wah Hong Electric Efg. Fty. 1960
Manufacturers of Electrical goods, 244 Hai Tan Street, Kowloon.

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

Taikoo Sugar Refining Co., Ltd. The . . . 1957
Union House, Hong Kong.

Tailey Company 1961
Import/Export, Manufacturers, 3 Mezz., Wang Hing Building, 10 Queen's Road, C., Hong Kong.

Tangson Co., Ltd. The 1958
Import/Export, 11 Chiu Lung Street, 1st floor, Hong Kong.

Tao Fung Hong 1955
Import/Export, 136 Wing Lok Street, Hong Kong.

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

Teh-Hu Sunfuh Co., Ltd. 1948
Import/Export, 301-2 Marina House, Hong Kong.

Tels, L.E. & Co., Trading Society 1961
General Import/Export, 1006 Man Yee Bldg., Hong Kong.

Textile Alliance Ltd. 1963
Jardine House, 10th floor, Pedder Street, Hong Kong.

Textile Corporation of Hongkong Ltd. The 1958
Spinners and Weavers, 1224-5 Union House, Hong Kong.

Textiles Unique Agency 1959
Import/Export, Commission Agents, 31E Wyndham Street, 2nd floor, Hong Kong.

Thai-Union Export Co., Ltd. 1962
Exporters, 806 Takshing House, Hong Kong.

Thai-Union Trading Co., Ltd. 1960	Import/Export, 806 Takshing House, Hong Kong.	Tung Ho Hong 1962	Import/Export, 504 Bank of East Asia Bldg., Hong Kong.	United Chemical Industries Co., Ltd. . . 1962	Manufacturers, 204-5 Man Yee Building, Hong Kong.	Wah Fong Trading Co. 1961	Import/Export, 201 Victory House, Hong Kong.
Thai Wa Trading Co. 1955	Import/Export, 55 Bonham Strand, West, Hong Kong.	Tung Sheng Dyestuffs & Trading Co. . . 1956	Import/Export, 501 Pedder Building, Hong Kong.	United China Products Co. 1948	Import/Export, 306 Central House, Hong Kong.	Wah Hing Co., Ltd. 1941	Exporters, 15-18 Connaught Road, C., 6th floor, Hong Kong.
Thakkar & Co. 1962	Import/Export, 629 Central Building, Hong Kong.	Tung Tai Trading Co. 1952	Import/Export, Wholesalers, Manufacturers' Representatives, 203 Man Yee Building, Hong Kong.	United Chinese Bank Ltd. 1954	31 Des Voeux Road, C., Hong Kong.	Wah Hing Trading Co. 1950	Exporters, Manufacturers, 658 Castle Peak Road, Kowloon.
Thomas, F.M. Trading Co. 1962	Import/Export, 51A Elgin Street, 3rd floor, Hong Kong.	Tze Kee Co. 1954	Export, 147 Lockhart Road, 2nd floor, Hong Kong.	United Commercial Co. 1962	Exporters, Commission Agents, 106 Loke Yew Building, Hong Kong.	Wah Keong Rubber Manufactory Ltd. . . . 1940	Manufacturers, 4 Anchor Street, Tai Kok Tsui, Kowloon.
Thoresen & Co., Ltd. 1915	Shipping, Airline and Insurance Agents, Union House, 18th floor, Hong Kong.	U.S. Export Corporation 1959	Import/Export, 28 Hollywood Road, 5th floor, Hong Kong.	United Electric Mfg. Factory 1958	Manufacturers, 912-4 Cheung Sha Wan Road, Kowloon.	Wah Kiu Yat Po (Overseas Chinese Daily News Ltd.) 1962	Publishers, 106-110, Hollywood Road, Hong Kong.
Tien Fu Trading Co. 1954	Import/Export, 1406 Central Building, Hong Kong.	Ultra Pacific Trading Co. 1948	Import/Export, Manufacturers' Representatives, 105-6 Holland House, Hong Kong.	United Leathers, Ltd. 1958	Importers of Leather and Shoe Material, 201 Bonham Building, Hong Kong.	Wah Yet Co. 1962	Import/Export, 15 Bonham Strand, West, Hong Kong.
Times Trading Co. 1960	Import/Export, 322 Li Po Chun Chambers, Hong Kong.	Unico Enterprises, Ltd. 1961	Import/Export, Manufacturers' Representatives, 224-230 Hongkong and Shanghai Bank Bldg., Hong Kong.	United Lingerie Co. 1956	Import/Export, 4 On Lan Street, Hong Kong.	Wai Kee & Co. 1946	Import/Export, 1 Gilman Street, Hong Kong.
Ting Fung Iron Works, Ltd. 1955	Exporters, Manufacturers, 605 Wing On Life Bldg., Hong Kong.	Unination Trading Co., Ltd., The . . . 1947	Import/Export, American International Building, Queen's Road, C., Hong Kong.	United Overseas Enterprises, Ltd. . . . 1961	Import/Export, Manufacturers' Representatives, 101-3 Yu To Sang Building, Hong Kong.	Wai Sing Embroidery & Garment Fty. . . 1963	Manufacturers, Wholesalers, 28 Ying Yeung Street, 3rd floor, Tokwanan, Kowloon.
Tong Seng Co. 1960	Import/Export, 336 Wang Hing Building, 10 Queen's Road, C., Hong Kong.	Union Brothers Co. 1961	Import/Export, Commission Agents, 20 Carnarvon Road, 1st floor, Kowloon.	United Products Ltd. 1959	Exporters, 905 Great China House, Hong Kong.	Walker Dyer & Co. 1960	Buying Agents, 324 Man Yee Building, Hong Kong.
Tonley & Co., Ltd. 1948	Import/Export, Manufacturers, Representatives, 1304/5 Wing On Life Bldg., Hong Kong.	Union Carbide Asia Ltd. 1960	Manufacturers and Merchants, Shell House, 4th floor, Hong Kong.	United States Lines Co. 1948	Steamship Operators, 1904 Union House, Hong Kong.	Wallace Harper & Co. Fed. Inc., U.S.A. . . 1962	Ford Distributors, 256 Hennessy Road, Hong Kong.
Tosho Co., Ltd., Hong Kong Office, The . . 1961	Import/Export, Mirador Mansions, Room F 2, 12th floor, 54-64 Nathan Road, Kowloon.	Union Company 1963	Import/Export, Manufacturers' Representatives, 303 Queen's Road, C., Hong Kong.	United Trading & Shipping Co., Ltd., The . 1955	Import/Export, Manufacturers' Representatives, 705-6, Jardine House, Pedder Street, Hong Kong.	Wallem & Co., Ltd. 1933	Shipowners, Brokers, Hongkong Bank Building, Hong Kong.
Traders & Suppliers, Ltd. 1949	Import/Export, 307 Chartered Bank Bldg., Hong Kong.	Union Embroidery Co. 1956	Import/Export, 22 Wyndham Street, Hong Kong.	Universal Mercantile Co., Ltd. 1959	Import/Export, 14 Queen's Road, C., 2nd floor, Hong Kong.	Wallem Lambert Brothers, Ltd. 1946	Import/Export, Insurance Brokers, 119 Hongkong and Shanghai Bank Bldg., Hong Kong.
Transocean Agencies 1960	Import/Export, Manufacturers' Representatives, 515 China Building, Hong Kong.	Union Insurance Society of Canton Ltd. . 1885	Insurance, 425-435 Alexandra House, Hong Kong.	Universal Merchandise Co. 1956	Import/Export, 603 Queen's Road, C., Hong Kong.	Wan Cheung Machine Cut Rattan Co. . . . 1963	Import/Export, Manufacturers, 3-9 Shek-kipmei Street, Kowloon.
Trans-Ocean Mercantile Corporation . . . 1955	Import/Export, 422 Man Yee Building, Hong Kong.	Union Knitting Factory 1957	Manufacturers, 1107 Takshing House, Hong Kong.	Universal Trading Corporation 1961	Import/Export, 505A Wellington House, Hong Kong.	Wang Kee & Co., Ltd. 1938	Import/Export, Ship Chandlers, 34-37 Connaught Road, C., Hong Kong.
Treasure Jade Factory, The 1961	Exporters, Manufacturers, 62 Granville Road, Kowloon.	Union Mercantile Co. (Hongkong) Ltd. . . 1947	Import/Export, General Merchants, 204-5 Edinburgh House, Hong Kong.	Upjohn Company S.A. 1962	Pharmaceutical, Tung Kin Factory Bldg., 7th floor, 196-202 Tsat Tse Mui Road, North Point, Hong Kong.	Warne, Victor & Co. (Hongkong) Ltd. . . . 1947	Import/Export, Manufacturers' Representatives, 1118 Alexandra House, Hong Kong.
Tsang Fook Piano Co. 1954	Import/Export, Manufacturers' Representatives, 19 Queen's Road, C., Hong Kong.	Union Metal Works, Ltd. 1952	Manufacturers, 1933-6 Union House, Hong Kong.	Vashi's 1960	Mail Order Tailors, 10 Cameron Road, Kowloon.	Wasan, S. S. & Co. 1956	Import/Export, Manufacturers' Representatives, 11 Hollywood Road, 1st floor, Hong Kong.
Tsien, Jamie C. & Co., Inc. 1953	Import/Export, 901-904 Regent House, 84-90 Queen's Road C., Hong Kong.	Union Star Co., Ltd. 1954	Import/Export, Manufacturers, 29A Wyndham Street, Hong Kong.	Verder & Co. (H.K.) Ltd. 1949	Import/Export, General Merchants, 102-7 Alexandra House, Hong Kong.	Watanmal Boolchand Co., Ltd. 1936	Import/Export, Financiers, 18-20 On Lan Street, Hong Kong.
Tsun Tsun Trading Co. 1946	General Import/Export, 7 Ice House Street, Room 202-3, Hong Kong.	Union Tea Trading Corp. Ltd. 1962	Exporters, Manufacturers, 420 Central Building, Hong Kong.	Victor & Co. 1960	Import/Export, Manufacturers' Representatives, 711 Regent House, 84-90 Queen's Road, C., Hong Kong.	Watson, A.S. & Co., Ltd. 1915	Aerated Water Manufacturers, Watson Road, North Point, Hong Kong.
Tung, C.C. & Co. 1949	Import/Export, 1201 Liu Chong Hing Bank Bldg., Hong Kong.	Union Trading Co., Ltd. 1915	General Merchants, 225-230 Alexandra House, Hong Kong.	Vogue Enterprises 1957	Exporters, Manufacturers, 606 Central House, Hong Kong.	Wattie, J.A. & Co., Ltd. 1946	Secretaries and General Managers, 601 Marina House, Hong Kong.
Tung Cheng Peking Trading Co. 1954	Import/Export, 37-9 Hankow Road, Kowloon.	Union Waterboat Co., Ltd. 1915	Suppliers of fresh water to ships, 1928 Union House, Hong Kong.				
Tung Fat Co. 1962	Import/Export, 715 Nathan Road, 3rd floor, Kowloon.	United Agencies Ltd. 1947	Import/Export, 525-7 Alexandra House, Hong Kong.				

Wearbest Brassiere & Garment Mfg. Co., Ltd. 1959	Manufacturers, 605 Chartered Bank Bldg., Hong Kong.	Wing Sang Trading Co. 1958	Exporters, 709 Yu To Sang Bldg., Hong Kong.	Wood & Browne 1903	Marine and Cargo Surveyors, 93-4 Jardine House, Hong Kong.	Yim Seng Fat Hong 1960	Import/Export, 64 Bonham Strand, West, Hong Kong.
Wei Yit Vacuum Flask Manufactory . . . 1955	Manufacturers, Camel House, Palm Street, Taikoktsui, Kowloon.	Wing Shun Co. 1953	Import/Export, Manufacturers' Representatives, 26 Des Voeux Road, C., 2nd floor, Hong Kong.	World Button Factory, Ltd., The 1957	Manufacturers, 3-3A Mongkok Road, Top floor, Mongkok, Kowloon.	Ying Kong Co., Ltd. 1962	Import/Export, Real Estate, 15-18 Connaught Road, C., 15th floor, Hong Kong.
Wellcome Co., Ltd. 1948	Wine and Spirit Merchants, 67A Des Voeux Road, C., Hong Kong.	Wing Tai & Co. 1960	Exporters, Manufacturers, 123 Wing Lok Street, 1st floor, Hong Kong.	World Light Manufactory Ltd. 1961	Manufacturers, 906 Yu To Sang Bldg., Hong Kong.	Ying Tai Co. 1957	Manufacturers, 88A Nathan Road, Kowloon.
Westinghouse Electric International, S.A. . 1962	Hong Kong Branch Office of Weisa, Geneva, 224-228 Caroline Mansion, Yun Ping Road, Hong Kong.	Wing Tat Electric Mfg. Co., Ltd. . . . 1961	Manufacturers of Electrical Appliances, 4B-C Catchick Street, West Point, Hong Kong.	World Pencil Co., Ltd., The 1949	Manufacturers, 1305 Wing On Life Bldg., Hong Kong.	Yip Shing Co. 1954	Import/Export, 809 Bank of East Asia Bldg., 10 Des Voeux Road, Central, Hong Kong.
Wheelock Marden & Co., Ltd. 1947	Financiers, Union House, 12th floor, Hong Kong.	Wing Wah Chong 1961	Import/Export, 20 Chung Ching Street, Grd. floor, Hong Kong.	World Trading Co., The 1954	Import/Export, Commission Agents, Room 503, 24-5 Connaught Road, C., Hong Kong.	Yiu Fai Co. 1961	Import/Export, 1333 Central Building, Hong Kong.
Whiteaway Laidlaw & Co., Ltd. 1946	Department Store, Fung House, 18-20 Connaught Road, Hong Kong.	Wing Wah Enterprises Ltd. 1947	Import/Export, Shipping Agents, 47 Wing Lok Street, 1st floor, Hong Kong.	World Trading Corporation 1948	Import/Export, 405 Kwok Man House, Hong Kong.	Young, Alexander (London) Ltd. 1951	General Import/Export, 410 Hongkong and Shanghai Bank Bldg., Hong Kong.
Whitney Manufacturing Co. 1963	Import/Export, Manufacturers' Representatives, 307-8 Kwok Man House, Hong Kong.	Winner Button Factory, The 1959	Manufacturers, 302A Pedder Building, Hong Kong.	World-Wide Co. (Shipping Managers) Ltd. The 1958	Ship Managers, Shipping Agents, 201-6 Windsor House, Hong Kong.	Young Hwa Co. (H.K.) Ltd. 1960	Import/Export, 712, No. 9 Ice House, Street, Hong Kong.
Wicking, Harry & Co., Ltd. 1903	Import/Export, Insurance Agents, Union House, 7th floor, Hong Kong.	Winner Co. (Hongkong) Ltd. 1959	Manufacturers, 608-10 Hongkong and Shanghai Bank Bldg., Mongkok, Kowloon.	Wu, T.W. & Co. (H.K.) Ltd. 1962	Import/Export, Manufacturers, 809-813 Union House, Hong Kong.	Young, K.L. & Co. 1954	Public Accountants, 705-711 Central Building, Hong Kong.
Wilkinson & Grist 1915	Solicitors and Notaries, 2 Queen's Road, C., Hong Kong.	Wo Fung Trading Co. 1953	Import/Export, 1042 Union House, Hong Kong.	Wyler Textiles 1958	Exporters, Cotton Spinners, 308, No. 9 Ice House Street, Hong Kong.	Young Nam Fat Hong 1960	Import/Export, 128 Wing Lok Street, West, 2nd floor, Hong Kong.
Williamson & Co., Ltd. 1922	Shipowners, 1504-7 Hang Seng Bank Bldg., Hong Kong.	Wo Sang & Co. 1962	Import/Export, 207 Des Voeux Road, West, 1st floor, Hong Kong.	Yau Hang Co. 1952	Import/Export, 831-2 Man Yee Building, Hong Kong.	Young, P.J. & Co. 1961	Import/Export, 19 Wyndham Street, 2nd floor, Hong Kong.
Willies, W.R. & Co. 1963	Import/Export, 1506 Liu Chong Hing Bank Bldg., Hong Kong.	Wong, H.P. & Brothers 1951	Import/Export, 404 Chinese General Chamber of Commerce Bldg., Hong Kong.	Yau Tai Cheung Hong 1961	Import/Export, 43 Bonham Strand, West, Hong Kong.	Younghusband, P. Ltd. 1950	Marine and General Surveyors, 21 St. George's Building, Hong Kong.
Willy & Co. 1959	Import/Export, 28 Bonham Strand, West, 1st floor, Hong Kong.	Wong Hau Plastic Works & Trading Co. . 1959	Manufacturers, 813-6 Li Po Chun Chambers, Hong Kong.	Yau Yue & Co. 1950	Import/Export, 79 Bonham Strand, East, Hong Kong.	Yue Ying Can Mfg. Co. 1949	Manufacturers, 281-3 Hennessy Road, Hong Kong.
Wilman Rubber Products 1948	Manufacturers, 203-211 Nam Chong Street, Shamshuipo, Kowloon.	Wong Kwan Sang Seed Co. 1955	Import/Export, 132 Cheung Sha Wan Road, Kowloon.	Yee Lee Industrial Chemical, Ltd. . . . 1957	Import/Export, 36-8 Tung Man Street, 1st floor, Hong Kong.	Yuen Hing Hong & Co., Ltd. 1957	Import/Export, 25 Des Voeux Road, C., 10th floor, Hong Kong.
Wing Fong Co. 1962	Import/Export, 307 Li Po Chun Chambers, Des Voeux Road, C., Hong Kong.	Wong T.C. & Co. 1962	Import/Export, Manufacturers, 505 Regent House, 84-90 Queen's Road, C., Hong Kong.	Yee On Hong Co., Ltd. 1946	General Import/Export, 310-2 Chartered Bank Bldg., Hong Kong.	Yuen Hing Weaving & Dyeing Works, Ltd. 1947	Import/Export, Textile Processors, 51 Bonham Strand, West, Hong Kong.
Wing Fung Enamelware & Stamping Co., Ltd. 1961	Import/Export, Manufacturers, 24 Argyle Street, 5th floor, Kowloon.	Wong, T.M. & Co., Ltd. 1947	Import/Export, Wholesalers, 35 Hennessy Road, Hong Kong.	Yee Sing Industrial Co., Ltd. 1958	Manufacturers, 113 How Ming Street, Kun Tong, Kowloon.	Yuen Kee Hong 1955	Import/Export, Wholesalers, 247 Wing Lok Street, West, Hong Kong.
Wing Fung Hong 1961	Import/Export, 281 Des Voeux Road, C., Hong Kong.	Wong, T.O. & Co., Ltd. 1946	Import/Export, General Merchants, 1019-1023 Union House, Hong Kong.	Yen, Joseph & Co. 1952	Import/Export, Manufacturers, 25A David House, Hong Kong.	Yuen Loong & Co. 1950	Import/Export, 59 Des Voeux Road, West, Hong Kong.
Wing's Industrial Works 1962	Exporters, Manufacturers, 1507 Liu Chong Hing Bank Bldg., Hong Kong.	Wong Tan & Co. 1938	Chartered Accountants, 732/5 Alexandra House, Hong Kong.	Yung Feng Hong Co. 1961	Import/Export, 128 Wing Lok Street, Mezz. floor, Hong Kong.	Yung Zeng Industrial Co. (H.K.) Ltd. . . 1948	General Import/Export, 611 Central Building, Hong Kong.
Wing Lee Manufacturing Co. 1962	Exporters, Manufacturers, 512 Regent House, Hong Kong.	Wong, W.S. & Co. 1950	Public Accountants and Auditors, 408-10, No. 9 Ice House Street, Hong Kong.	Yi Chi Trading Co., (H.K.) Ltd. . . . 1951	Import/Export, Manufacturers' Representatives, 121 Edinburgh House, Hong Kong.	Zennon Mercantile Agencies 1956	Import/Export, 701-3 Liu Chong Hing Bank Bldg., Hong Kong.
Wing Lung Bank, Ltd. 1957	110-2 Queen's Road, C., Hong Kong.	Woo Brothers 1961	Import/Export, 512B Central Building, Hong Kong.	Yick Tai 1960	Import/Export, 184 Wing Lok Street, West, 1st floor, Hong Kong.	Zung Fu Co. 1950	Import/Export, Motor Vehicle Dealers, Tower Court, Hysan Avenue, Hong Kong.
Wing On Co., Ltd. 1948	Import/Export, Department Store, 207-225 Des Voeux Road, C., Hong Kong.	Woo Hing Tai Co., Ltd. 1961	Import/Export, Manufacturers' Representatives, Commission Agents, 25 Ko Shing Street, Grd. floor, Hong Kong.	Yien Brothers & Co., Ltd. 1960	Import/Export, 801-2 Bonham Building, Hong Kong.		