



Hong Kong  
General Chamber of Commerce

Report  
For The Year  
1936



**HONG KONG**

**General Chamber of Commerce**

**REPORT**

FOR THE YEAR

**1936.**



## COMMITTEES, 1936-1937.

### General Committee.

The Hon. Mr. Stanley H. Dodwell, (*Chairman*)  
The Hon. Mr. A. W. Hughes, (*Vice Chairman*).  
The Hon. Mr. J. J. Paterson,  
Mr. W. H. Bell/Mr. J. K. Bousfield,  
Mr. V. M. Grayburn,  
Mr. M. T. Johnson,  
Mr. J. R. Masson,  
Mr. G. Miskin/Mr. C. Blaker,  
Mr. T. A. Mitchell.

Mr. K. S. Morrison,  
Mr. T. E. Pearce/Mr. P. S. Cassidy,  
Mr. G. W. Sewell,  
Mr. A. L. Shields/Mr. I. W. Shewan,  
*Co-opted:*  
Mr. G. C. Pelham,  
Maj. F. M. Bramall, R.M.,  
Captain C. R. Boxer.

### Correspondence Committee.

The Chairman,  
The Vice-Chairman,  
Mr. V. M. Grayburn.

### Legal Sub-Committee.

Mr. D. H. Blake,  
Mr. M. H. Turner,  
Mr. M. M. Watson.

### Arbitration Committee.

The Chairman,  
The Vice Chairman,  
Mr. G. W. Sewell.

### Finance Sub-Committee.

The Chairman,  
The Vice Chairman,  
Mr. V. M. Grayburn.

### Import Sub-Committee.

Mr. K. S. Morrison, (*Chairman*)  
Mr. P. S. Cassidy,  
Mr. Fung Kong On,  
Mr. J. Harrop,  
Mr. H. Owen Hughes,  
Mr. P. Morrison,  
Mr. G. W. Sewell.

### Insurance Sub-Committee.

Mr. N. P. Fox,  
Mr. Leigh Garner,  
Mr. F. C. Hall,  
Mr. W. R. Mansfield,  
Mr. C. J. Rogers,  
Mr. H. R. Sturt.

### Shipping Sub-Committee.

Mr. A. H. Penn, (*Chairman*)  
Mr. T. G. S. Alexander,  
Mr. H. F. Bunje,  
Mr. F. H. Crapnell,  
Mr. R. C. Harley,  
Capt. R. Henderson.

Mr. W. H. Lebert,  
Mr. L. E. N. Ryan,  
Mr. C. T. Tod,  
Mr. S. T. Williamson,  
Mr. T. B. Wilson,  
Major F. M. Bramall, R.M.

COMMITTEES, 1936-1937.—(Continued).

Export Sub-Committee.

Mr. S. M. Churn, ( <i>Chairman</i> )	Mr. H. Owen Hughes,
Mr. A. C. I. Bowker,	Mr. K. Kastmann,
Mr. N. M. Currie,	Mr. J. Ribeiro,
Mr. H. S. Dinsdale,	Mr. A. Urquhart,
Mr. E. Funck,	Mr. Wong Oi Kut.

Special Committee on Dangerous Goods Regulations.

Mr. A. H. Penn, ( <i>Chairman</i> )	Mr. R. C. Harley,
Mr. H. F. Bunje,	Capt. R. Henderson.
Mr. F. H. Crapnell,	

Technical (Shipping)  
Sub-Committee.

Capt. R. W. Bateman,  
Mr. T. H. G. Brayfield,  
Mr. E. Cock,  
Mr. A. Crawford,  
Mr. G. H. Macdonald,  
Mr. A. MacIndoe,  
Mr. A. B. Moir.

Imperial Preference  
Sub-Committee.

Mr. N. M. Currie, (*Chairman*)  
Mr. A. C. I. Bowker,  
Mr. H. S. Dinsdale,  
Mr. A. K. Mackenzie,  
Mr. H. Schmidt,  
Mr. W. A. Stewart.

Rice Sub-Committee.

Mr. F. E. A. Remedios, (*Chairman*)  
Mr. N. M. Currie,  
Mr. J. Ribeiro,  
Mr. M. A. Williams.

Trade Marks Sub-Committee.

Mr. D. L. Newbigging,  
Mr. M. H. Turner,  
Mr. M. M. Watson.

Inland Trade and Language School Sub-Committee.

Mr. K. S. Morrison,	Mr. C. C. Roberts,
Mr. J. W. Platt.	Mr. F. Stafford Smith.

Secretary:

Mr. M. F. Key.

Assistant Secretary:

Mr. E. R. Price.

Treasurers:

Messrs. Lowe, Bingham and Matthews.

Hong Kong General Chamber of Commerce

Report for the Year 1936.



DEFINITE signs of an improvement in Hong Kong trade were noted in the year under review, though the outlook is obscure on account of the uneasiness as to the political future which prevails throughout the world. The Chamber has been principally occupied during 1936 in reviewing the conditions under which Imperial Preference is granted to Hong Kong by other parts of the British Empire, and in discussing with the Government the terms of renewal of the Ottawa Agreements. Detailed representations by the Chamber on this subject have been forwarded by the Government to the Secretary of State for the Colonies, and it is hoped that Hong Kong will continue to enjoy an adequate share in the benefits of inter-Imperial trade. An account of other subjects considered during the year will be found in the present volume.

Governorship of the Colony.

H.E. Sir Andrew Caldecott, K.C.M.G., arrived on December 12, 1935, to take up the appointment of Governor of the Colony. He quickly established great personal popularity and won high praise for his administrative ability. It was therefore a shock to the whole Colony when the news was announced on January 19, 1937,—little more than a year after his arrival—that Sir Andrew would soon be leaving the Colony on appointment to the Governorship of Ceylon. A representative meeting was held the same afternoon as a result of which a cable was despatched to the China Association, London, stating that the Committees of the China Association (Hong Kong Branch) and the Hong Kong General Chamber of Commerce, the representatives of the Chinese community, together with all the Unofficial Members of the Councils, requested the Association to urge most strongly on the Secretary of State for the Colonies that completion of Sir Andrew Caldecott's Governorship was most desirable for the welfare of Hong Kong in the present political and economic situation; that His Excellency's experience of the Chinese community in Malaya, his qualities of leadership and administrative ability already marked his Governorship as outstanding and invaluable to the Colony. It was extremely regrettable that the good work His Excellency had accomplished, particularly in improving relations with the Kwangtung

Authorities should be interrupted; the coincident transfer of H.M. Consul-General at Canton made a change of Governorship at this time especially undesirable. The message concluded by urging the Secretary of State to reconsider his decision.

In an official message to His Excellency the Governor, which was published in the Press on January 28, the Secretary of State for the Colonies stated that he had read with pleasure the tribute which had been paid to Sir Andrew by the community of Hong Kong, and he sympathised with their desire that Sir Andrew's services should not be lost to the Colony. "Your appointment to Ceylon," continued the message, "was decided upon for reasons of high public policy and I regret there can be no question of its reconsideration."

With great regret, the community has had to accept this decision.

#### Trade Fair.

The Colonial Government forwarded to the Chamber under date July 20, 1936, copy of a letter addressed to the promoters of the projected British Empire and China Trade Fair (previous discussions regarding which are summarised in the 1935 Annual Report, page 6-7) stating that the Government did not consider that the circumstances at present obtaining in China justified any further consideration of the project of a Trade Fair and, that should trade interests support the holding of a Fair at some future date when circumstances are favourable, the method of its promotion and management would need to be considered *de novo*. The Government was informed that its decision commended itself to the Chamber as fully justified in all the circumstances.

#### Wireless Certificates for Ships' Operators.

With reference to correspondence (summarised on pages 33-34 of the 1935 Annual Report) on the subject of the application of the radiotelegraphy provisions of the International Convention for Safety of Life at Sea, 1929, it was announced in the *Government Gazette* of October 23rd, 1936, that in conformity with international requirements, the Hong Kong Government Second Class (Restricted) Certificate of Proficiency in Radiotelegraphy has been modified in the Telecommunication Ordinance of 1936 and is now known as the Second Class (Far East Zone) Certificate.

#### Stamp Duties: Frauds on Revenue.

The attention of members of the Chamber was drawn by circular dated March 2, 1936, to a letter from the Colonial Treasurer in which it was stated that it had come to notice that the Government was being

defrauded of revenue from stamp duties through the removal from old or retired documents of stamps already cancelled, which, after treatment for erasure or partial erasure, of the cancellation marks, appeared to find a ready market in certain places in the Colony, where they were retailed for further use at from a tenth to one third of their face value. Members of the Chamber were asked to co-operate in protecting the Government revenue by taking steps to ensure (a) that the stamps on all exchange documents passing through their hands are effectively cancelled; (b) that documents returned to them are safeguarded from interference by unauthorised persons, and destroyed without removal of the stamps when the period prescribed by banking and commercial usage for their retention has expired, or, alternatively; (c) that the stamps on documents so returned are mutilated by perforation or other means, in such manner that further use of them for denoting payment of duty cannot escape detection.

#### Charges for Weighing Tin.

Notification having been received of increases in the fees charged by the Sworn Measurer for weighing various commodities, a merchant addressed the Chamber regarding the fee for weighing tin, pointing out that since March 1934, the rate had been increased from 20 cents per ton to 70 cents a ton. The views of the Export Committee were conveyed that representations to the Freight Conference for reduction were hardly called for in view of the fact that the new rate compared favourably with charges for similar work in other parts of the world and was considerably below what would be charged by private firms of surveyors in Hong Kong.

#### Decimal Coinage.

In reply to a questionnaire received from the Decimal Association, London, the Chamber replied on August 4, 1936, that the General Committee was in sympathy with the objects of the Association and supported the proposal to include in the agenda of the forthcoming Congress of the Federation of Chambers of Commerce of the British Empire, a resolution urging steps to be taken with a view to the decimalisation of the pound sterling.

#### Rice Surveys.

As from 17th September, 1936, Brewers Rice was included in the list of rices standardised by the Chamber for export from Hong Kong. Type samples were prepared and standard sieves were obtained through the San Francisco Chamber of Commerce to ensure that the sieves used by the Chamber's rice surveyor correspond with those used by

the United States of America Customs authorities for the purpose of determining whether or not shipments are admissible under the lower tariff rate which applies to Brewers Rice as distinct from ordinary whole grain rices.

Two grades of Brewers Rice were standardised by the Chamber, as follows: No. 1 Extra Quality Siam Brewers Rice (free from rice flour and minute grains) and No. 1 Siam Brewers Rice (free from rice flour but containing not more than 20 per cent minute grains), both grades to pass through a metal sieve with approximately seventy round holes per square inch, each hole five and one-half sixty-fourths of an inch in diameter.

Over one thousand tons of brewers rice was exported from Hong Kong to the United States of America under Chamber of Commerce certification during the concluding months of 1936. Shipments of other rices certified by the Chamber's surveyor during 1936 exceeded the previous year's total owing principally to an increased demand from Peru.

#### Legislative Council Representative.

At a special meeting of members of the Chamber held on July 27, 1936, Mr. A. W. Hughes, of the Union Insurance Society of Canton Ltd. was unanimously approved as the Chamber's nominee to serve on the Legislative Council in succession to the Hon. Mr. W. H. Bell who had resigned on retirement from the Far East. The appointment of the Hon. Mr. Hughes was announced in the *Gazette* of July 31, 1936.

#### Chinese Language School.

The number of students on the roll of the Chinese Language School during 1936 was 35, the maximum number of attendances possible being 2,751 and the actual number of attendances, 2,005. Two students successfully passed, in 1936, the Final Certificate examination in Cantonese. The classes in Mandarin were fairly well supported. Examination papers for Mandarin students are prepared by the British Chamber of Commerce, Shanghai, and in 1936 four students from the Hong Kong classes passed the Shanghai Chamber's first course examination, one student the second course, and one student the third course examination. Tuition is also given at the classes to students who take Government examinations. One of these students was successful in 1936 in passing the final Government examination in Cantonese.

#### Membership.

During the year there were seven withdrawals from membership of the Chamber and the following accessions:

The Arnhold Trading Co., Ltd.  
Messrs. K. A. J. Chotirmall & Co.  
Messrs. Dennis & Co., Ltd.  
The Hume Pipe Co. (Far East) Ltd.  
Imperial Airways (Far East) Ltd.  
Messrs. Kunst & Albers.  
Messrs. Malcolm & Co., Ltd.  
Messrs. Pohoomull Bros. (India).  
The E. D. Sassoon Banking Co., Ltd.  
Messrs. Seymour—Sheldon Co. (China).  
Messrs. Watanmal Boolchand.

The election of these members by the Committee requires confirmation at the Annual Meeting.

#### Finances of the Chamber.

The principal item of income, members' subscriptions, \$29,700, shows a decrease of \$1,450 as compared with the previous year but as there was an accession of several new members towards the end of 1936 this item of income should be larger next year. Receipts from Certificates of Origin (\$3,322) and from rice surveys (\$1,190) showed a slight increase over 1935 figures. Secretarial expenses were heavier during the year on account of lower sterling values of Hong Kong currency. The general funds of the Chamber were drawn on to the extent of \$987 during 1936 in connection with Yunnanese scholarships, the last of which will terminate in 1937. The item "Banquet to Canton officials \$299.85" represents the difference between the amount collected from hosts and the cost of the banquet. The Chinese Language School shows an excess of income over expenditure amounting to \$1,295.61 which reduces deficits accumulated in previous years. After deducting the loss on the year's working on general account, the general reserve of the Chamber stands at \$56,578.10.

Now that the Colony is beginning to recover from the depression, it is to be hoped that there will be an accession of members to the Chamber. With twenty more subscribers it would not be necessary to draw on reserves to meet current expenditure.





# HONG KONG GENERAL CHAMBER OF COMMERCE.

(INCORPORATED UNDER ORDINANCES OF HONGKONG.)

Balance Sheet as at 31st December, 1936.

LIABILITIES.		ASSETS.	
EMPLOYEES' PROVIDENT FUND	\$ 18,069	PROVIDENT FUND:	
SUNDRY CREDITORS:		Authorized Investments held by	
Accountancy and Audit Fee.....	\$ 300.00	Trustees at market value:—	
Sundries.....	200.00	350 Hong Kong Telephone	
Members' Subscription paid in		Shares @ \$30.25 per share.....	\$10,587.00
advance .....	100.00	Hong Kong Government 4%	
	600	Conversion Loan @ 8%	
		premium.....	3,240.00
		Balance in Current Account .....	4,242.08
PASSAGE AND LEAVE RESERVE:			\$18,069.08
As at 1st January 1936 .....	\$ 3,574.37	HONG KONG GOVERNMENT 4%	
Add Provision for 1936 .....	1,500.00	CONVERSION LOAN— At Par.....	50,000.00
	5,074.37	(Market value less interest accrued	
		at 31st December, 1936,	
		\$54,000.00).	
GENERAL RESERVE:		HONG KONG CLUB 5% DEBENTURES	5,000.00
As at 1st January, 1936.....	\$63,446.29	HONG KONG AND SHANGHAI	
Less Loss for the year .....	5,300.24	BANKING CORPORATION:	
	58,146.05	Fixed Deposit .....	3,000.00
		Current Account.....	96.26
CHINESE LANGUAGE SCHOOL:		SUNDRY DEBTORS:	
Deficit as at 1st		Survey Fees and Arbitrations.....	\$ 316.60
January, 1936.....	\$2,863.56	Shroff's Imprest .....	150.00
Less Profit for the			466.60
year .....	1,295.61	ACCRUED INTEREST:	
	\$ 1,567.95	Hong Kong Government 4%	
	56,578	Conversion Loan.....	\$ 833.33
		Hong Kong Club 5%	
		Debentures .....	62.50
		Fixed Deposit .....	3.78
			899.61
	\$ 80,321.55	STOCK:	
		Stationery and Pamphlets .....	648.00
		CHINESE LANGUAGE SCHOOL:	
		Tuition Books in Stock .....	\$ 322.00
		Outstanding Tuition Fees.....	20.00
		FURNITURE AND FITTINGS:	342.00
		As at 1st January 1936 .....	\$ 2,000.00
		Additions during the year .....	139.35
			\$ 2,139.35
		Less Written off .....	339.35
			1,800.00
			\$80,321.55

We have to report that we have audited the above Balance Sheet with the Books, Accounts and Vouchers of the Chamber. Such Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the Chamber's affairs at 31st December, 1936, according to the best of our information and the explanations given to us and as shown by the Books of the Chamber.

We have obtained all the information and explanations we have required.

PERCY SMITH, SETH & FLEMING,  
Incorporated Accountants,  
Auditors.

Hong Kong, 1st February, 1937.

LOWE, BINGHAM & MATTHEWS,  
Chartered Accountants,  
Treasurers.

## EXCHANGE OF VISITS WITH CANTON OFFICIALS.

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Following upon the "Goodwill Mission" to Canton in May, 1935, of which an account was given in the last Annual Report (page 18), when the members of the General Committee were entertained by the Provincial Government of Kwangtung and the City of Canton, the members of the Chamber gladly availed themselves of an opportunity, in November, 1936, of returning this hospitality.

An official visit to the Government of Hong Kong was paid from November 4 to November 6 by His Excellency the Chairman of the Kwangtung Provincial Government (the late General Huang Mu-sung) and His Honour the Mayor of Canton (Mr. Tseng Yang-fu), accompanied by Dr. Philip K. C. Tyau (Special Delegate for Foreign Affairs), Colonel Li Fong (Secretary to the Mayor of Canton) and Mr. Chang Yuen-nan (Counsellor to the Chairman of the Provincial Government).

Elaborate arrangements were made for the reception of the distinguished guests and a number of public functions and visits of inspection took place. During this period a delegation of leading business men in Canton, under the leadership of Mr. Ho Tsap-ping (Chairman of the Kwangtung Provincial Chamber of Commerce), also visited the Colony. The arrangements for their reception and entertainment were jointly carried out by this Chamber and the Chinese community.

As part of the programme a great banquet was given in the Hong Kong Hotel on the night of November 5 by the members of the China Association (Hong Kong Branch) and the Hong Kong General Chamber of Commerce. The guests numbered over fifty and the largest dining room was filled to its utmost capacity. Felicitous speeches expressive of the spirit of friendship and co-operation which exists between Hong Kong and Canton were delivered by the Chairman (the Hon. Mr. Stanley H. Dodwell), the Chairman of the Provincial Government, the Mayor of Canton, and the Chairman of the Kwangtung Provincial Chamber of Commerce.

### The late General Huang Mu-sung.

As this volume goes to press, the Chamber learns with deep regret of the sudden death, from pneumonia, of General Huang Mu-sung. The following letter of condolence was addressed, by the Chairman, on March 22 to the Secretary-General of the Kwangtung Provincial Government:—

On behalf of all members of the Hong Kong General Chamber of Commerce and of the Hong Kong Branch of the China Association, I write to convey our profound regret at the untimely death of His Excellency General Huang Mu-sung.

General Huang's long and distinguished career in the service of his country makes it all the more sad that he has not been spared for the great work he had recently begun as Chairman of the Kwangtung Provincial Government.

Through our meeting with General Huang in Hong Kong a few months ago we are able, in some slight measure, to realise how great is China's loss. I beg that the Government will accept this expression of our sorrow and convey our condolences to the members of his family.

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REVISION OF THE OTTAWA AGREEMENTS IN 1937:  
SUBMISSIONS BY HONG KONG.

Committees and the Secretariat of the Chamber have been busy, even more than in previous years, dealing with matters arising out of Imperial Preference within the British Empire. Information has been collected and made available to enquirers as to the requirements of Customs Authorities in other parts of the Empire; supplies of the necessary certificate-forms on which manufacturers claim preferential treatment have been maintained and issued at cost—a service which reduces expenses for everybody and is found generally convenient. In addition, the Chamber of Commerce visaed many claims to Imperial Preference: the number of these was 1,214 and the income in fees for this service (at \$2 to members and \$4 to non-members) amounted to \$3,322.

A meeting of exporters interested in the export of Hong Kong-manufactured rubber shoes appointed, at the end of 1935, a Special Sub-Committee to watch their interests: the functions of this Committee were extended during 1936 to deal with questions arising out of the export of Hong Kong-manufactured goods. This has been found a convenient arrangement as it has lightened the work of the Export Sub-committee and left it free to consider problems concerning the export of China produce, of which several came up for decision during the year.

In June, 1936, the Hong Kong Government intimated, through the Chamber of Commerce Representative on the Legislative Council, that the Ottawa Agreements were due for revision at a Conference to be held in London in the summer of 1937, and invited the comments of the Chamber of Commerce in reply to a general question which may be shortly stated as "What Hong Kong wants, and what Hong Kong can give." The Chamber's views, set forth in two letters, dated July 11 and July 25, were submitted by the Government to the Secretary of State for the Colonies and later in the year the Colonial Office asked two further questions, "Would Hong Kong agree to a 50 per cent. (instead of the present 25 per cent.) Empire content for textile

manufactured goods; and to manufacturers' declarations as to Empire content being backed by statements by accountants, based upon an examination of the factories' accounts." The replies which the Chamber gave to these several enquiries are summarised below.

**Hong Kong and Canada.**

Notes on the position as between Hong Kong and the Dominion of Canada having been requested urgently, these were submitted to the Government on July 11 in advance of a general memorandum on the subject in relation to the whole of the Empire.

In this letter the Chamber referred to the fact that Canada extended to Hong Kong the benefits of the Intermediate Tariff but not the British Preferential Tariff which was considerably lower. Previous correspondence suggested that the Canadian Government feared that the British Preferential Tariff, if granted, would inure to the benefit of Chinese goods exported via the Colony. The Chamber submitted that the administrative machinery since set up to prevent anything of the kind might well be brought to the attention of the Canadian Government in support of an application for the extension of the full benefits of Imperial Preference to Hong Kong.

The Chamber's letter further stated that it was understood that Canada's general policy was to afford protection for its own people in any article in which Canadians themselves had a 10 per cent. interest as growers or manufacturers. In that case it would probably be useless to put in a claim for Hong Kong knitted goods or rubber-canvas shoes, and it would seem that representations had best be confined to asking that the benefit of the British Preferential Tariff be extended to a few of the Colony's principal industries, namely shipbuilding, sugar refining, cement manufacture and rope making.

In asking for preference for these industries, the Chamber suggested that it be pointed out that, apart from its services to Canada along with the rest of the Empire as a focal point of British trade with China, one of the few direct preferences which Hong Kong—as a free port—is able to give directly benefits Canada, namely the extra registration fee on foreign motor vehicles, which has led to an increased importation of Canadian cars.

In regard to shipbuilding, the Chamber pointed out that Australia had extended to the Colonies the British Preferential rate in respect

of ships exceeding 500 tons and suggested that Canada might be prepared to do the same.

In submitting a claim for a preferential rate for locally refined sugar it was submitted that the concession would be useless without a modification in the present Canadian ruling that preference on imported sugar was only obtainable against a certificate of 100 per cent. British Empire material and labour.

In regard to cement, the British origin of the machinery and stores used by the local company was referred to and it was stated that, although for geographical reasons it was impossible to draw from British sources its principal raw material, this represented a small proportion of the cost of the finished product.

As in the case of sugar, in submitting a claim for the entry of Hong Kong-made rope into Canada under the British Preferential Tariff, it was noted that the concession would be useless unless the Canadian Government would agree to modify the 50 per cent. Empire material or labour content requirement, since the cost of non-Empire raw material (*i.e.* Manila hemp) represents over 50 per cent. of the price of the finished article. In this connection it was stated that there is no substitute of equal quality to Manila hemp to be found within the Empire.

#### Hong Kong and Other British Colonies.

On July 25 the Chamber conveyed to Government its views on the subject of Imperial Preference between Hong Kong and the Empire generally. The Chamber's letter dealt first with the question as it concerned the non-self-governing Colonies and the Mandated Territories. The letter stated that "the Colonies of Kenya, Uganda, Tanganyika, Nyasaland, Zanzibar, Gold Coast, Nigeria and New Hebrides are debarred by international treaties from according Preference to other parts of the Empire. All League of Nations Mandated Territories are also debarred from according Preference, the terms of the Mandates providing that all nationals of States which are Members of the League shall receive complete economic, commercial and industrial equality. The other Colonies now extend to Hong Kong the same treatment that they give to other parts of the Empire, namely a preference on most imported dutiable goods which are the growth, produce or manufacture of an Empire country, provided regulations as to proof of Empire content are complied with."

Continuing, the Chamber's letter stated that Hong Kong's interest was that this position should be maintained, and in a few cases extended to meet special local needs; and that the conditions of Preference should not be made more onerous than they were at present. Hong Kong manufactured goods were at present being exported to other British Colonies on the basis, usually, of a certificate by the Superintendent of Imports and Exports to the effect that the goods therein mentioned had been manufactured in the Colony. These certificates were issued only to manufacturers who had registered themselves with the Department and whose premises were officially visited from time to time to ensure that they not only could but did manufacture the goods for which they asked for certificates. In addition, the manufacturer and/or exporter made a declaration on a printed form in which he declared that, of the total value of each and every manufactured article in the invoice, not less than a stated percentage was derived from materials grown or produced or from work done within a part of the British Empire, namely Hong Kong. For certain goods (including cotton goods) the Empire content requirement was usually 25 per cent; for others (including rubber canvas shoes and flashlight torches) 50 per cent. Empire content was required.

The Chamber stated that the Colonial markets were of growing importance to Hong Kong's manufacturing industries and export trade and asked that every effort be made at the next revision of the Ottawa Agreements to preserve the status quo, subject to a few suggested alterations (here followed representations for the inclusion of sugar and cement in the preferential tariff of certain Colonies and other British territories which at present do not give concessions to these commodities).

#### The United Kingdom.

Dealing with the question of Imperial Preference as it affected Hong Kong and the United Kingdom, the Chamber's letter stated that Hong Kong exports of manufactured goods to the United Kingdom under Imperial Preference were for all practical purposes confined to rubber-canvas shoes and flashlight torch cases. In both cases the general requirement under the Ottawa Agreement that they must have a 50 per cent. Empire content in materials and/or labour was over-ridden by a stipulation since made by the Customs Authorities that materials used in the factories must be exclusively of Empire origin and be so certified at regular intervals by accountants maintaining supervision of the factories.

*Canvas-rubber Shoes.*—This trade, stated the Chamber's letter, could comply with the present Customs requirements for the exclusive use of Empire canvas and rubber, and it was of considerable importance to manufacturers, workpeople and exporters here that free admission to the United Kingdom under Imperial Preference should continue.

With regard to representations by manufacturers of shoes in the United Kingdom regarding increased importations of Hong Kong manufactured rubber-canvas shoes, it was pointed out by the Chamber that an examination of "Accounts relating the Trade and Navigation of the United Kingdom" revealed that since 1932 importation of rubber-canvas shoes from foreign countries had gradually ceased to be a factor in the United Kingdom market and that although the Hong Kong product had to some extent replaced them, total importations into the United Kingdom from all countries (including Hong Kong) were nearly 500,000 dozen pairs fewer in 1935 than in 1932.

*Flashlight Torch Cases.*—"For flashlight torch cases manufactured in Hong Kong," stated the Chamber's letter, "the United Kingdom Customs authorities call for the exclusive use of British brass as a condition of Imperial Preference. This requirement as to British materials is not as easily complied with as in the case of rubber-canvas shoes because British brass costs considerably more than Continental. To change the source of supply in order to meet United Kingdom requirements would handicap manufacturers in exporting to other markets for which no restriction exists, and in which competition is keen. Reversion to the costing system, based on a 50 per cent. Empire content in work done in Hong Kong would be preferable, if the United Kingdom Customs could be persuaded to agree; failing which manufacturers could work to a plan under which torch cases for the United Kingdom market would be made during a few months of the year, nothing but British brass being used at that time, under the supervision of accountants who would furnish a certificate—on the lines of the scheme now being followed in rubber-canvas shoe factories—but limited in the case of torchlights to a part of the year.

"At present Hong Kong torchlight cases pay the foreign rate of duty on entry into the United Kingdom, although costings show an Empire content of slightly over 50 per cent. They are able to compete with the Japanese article on account of better finish, but this state of affairs may change at any time. It is urged that there is a good case for negotiation with the United Kingdom Customs as regards this trade,

either for reversion to the costings system or for the institution of the system described in the last paragraph."\*

The Chamber then referred to reports that a special duty which would stop all imports of flashlight torches into the United Kingdom was under contemplation. Fear that this might be done had handicapped the Hong Kong export trade which—on account of the United Kingdom Customs ruling—found itself handling an article treated as foreign for Customs purposes, though containing a high Empire content and manufactured in a British Colony.†

#### The Dominions and India.

As to the Dominions, the Chamber submitted that it would like to see the example of New Zealand followed by them all, and the full benefits of Imperial Preference extended to Hong Kong. "It is difficult to see that the concession would be prejudicial to them, and it would be a suitable *quid pro quo* for Hong Kong's general services to Empire trade with China and neighbouring countries." If this concession was not favourably regarded by the several Governments, the Chamber asked, as in its letter on Canada, dated July 11, that some amelioration be sought on behalf of the Colony's principal industries, *e.g.*, ship-building, rope-making, sugar refining and cement manufacture.

The Chamber also suggested that it might be possible to negotiate preferential treatment for knitted goods, rubber shoes and flashlight torches in the Union of South Africa, Southern Rhodesia and India; in the Union of South Africa and Southern Rhodesia, it was submitted, because these countries contain a large native population which would be benefited by cheap importations of this kind; and India, because native factories making such articles are still in an early stage of development and can by no means cope with the local demand.

#### NOTE:

\* On October 21 the Chamber addressed a further letter to the Government suggesting that a simpler alternative scheme would be for the products of Hong Kong torch case factories to be permitted duty free entry into the United Kingdom to the extent of the amount of Empire-made brass which accountants certify has been purchased by, and entered into the stock of, the various factories here; that is to say that a factory which has imported a given quantity of British brass shall be permitted to export to the United Kingdom under Imperial Preference the number of torches which that quantity of brass produces. It was pointed out that from examination of the books of these factories over a period of years accountants here are able to state the quantities of the various sizes of torches which can be produced from a certain quantity of brass sheets. It was later pointed out that a 50 per cent. Empire content best suited this industry, as a proportion of British brass could be used, sufficient to ensure that the total content in materials and work done amounted to 50 per cent.

† As from 1st August, 1936, the duty on flashlight torches imported into the United Kingdom was increased from 20 per cent. ad valorem to 1s. 2d. per lb. The Chamber passed this news to the Government by letter dated 4th August, together with an intimation that, calculated on the weight and price of Hong Kong torches, the new duty was understood to be equivalent to 100 per cent. ad valorem.

### Reciprocity by Hong Kong.

Regarding the question of reciprocity by Hong Kong for concessions asked from the rest of the British Empire, the Chamber referred to the report of the Hong Kong Economic Mission, 1935, in which reference is made to the services of Hong Kong to the rest of the Empire as a focal point of British trade with China and neighbouring countries. "The Colony cannot impose a general tariff," stated the Chamber, "and therefore can only offer Empire preferences on Empire liquors and tobaccos, as at present, and on motor vehicles by means of the special registration levy. The Chamber is of the opinion that these should be continued, and the preference on Empire liquors increased and extended if possible."

It was understood that a Hong Kong Company with large manufacturing interests in China was prepared to give Rhodesian tobacco a trial as soon as a quantity of samples was received. It would help to impress on the rest of the Empire the importance of Hong Kong in the Imperial scheme of things if as a result of Imperial Preference Empire tobacco was used henceforth to some considerable extent not only in Hong Kong cigarette factories but also in cigarette factories in China, which are far larger than in Hong Kong. The Chamber undertook to keep the Government informed on this question.

### INCREASED EMPIRE CONTENT AND ACCOUNTANTS' CERTIFICATES.

On January 28, 1937, the Chamber replied to the further communication transmitted by the Government from the Secretary of State for the Colonies who enquired:—

Whether Hong Kong would agree to the following:—

- (1) All made-up cotton or artificial silk goods, whether woven or knitted, from whatever source, to have at least 50 per cent. Empire content to qualify for Preference.
- (2) Certificates of manufacture of such goods to be backed by a certificate from a fully qualified accountant to the effect that costings, either of the individual consignment or the output of the factory as a whole, had been checked and found to substantiate the manufacturers' declarations.

- (3) That, as regards rubber boots and shoes, and electric torches, Preference should be granted in the Colonial Empire only to those classes of goods which receive Preference in the United Kingdom.

The replies given were as follows:—

#### Question 1.

A general rule that the Empire content be 50 per cent. will not be the most suitable from the point of view of the Colony's industries; in some trades Empire content can be substantially increased by the use of Empire materials; in others, 25 per cent. is the most that can be complied with.

After careful consideration, and consultation with accountants, the Chamber advises that factories making goods knitted or woven from cotton yarn should be required to use nothing but Empire yarn, and to satisfy accountants that this is done. Similarly, that factories making-up garments from cotton cloth shall be permitted to use only Empire cotton cloth.

For goods knitted or woven from artificial silk yarn, or made-up from imported cloth other than cotton, the Chamber presses for retention of the 25 per cent. Empire content. The reasons for this request have been stated in previous letters to the Government. They are: that there are in the non-self-governing Colonies 'native' markets which require very cheap articles. Where no Empire source of supply at anything like a comparable price exists, it is surely better that Hong Kong should continue to convert foreign materials into garments, otherwise the position will arise that the United Kingdom cannot supply at any attractive price, and the 'native' cannot afford to buy from Japan, plus tariff, so that the trade may cease.

At the same time the Chamber of Commerce offers to collaborate with the Hong Kong Government in watching the trend of prices so that the industries above-mentioned are compelled to use British materials if changes in industry at any time make it possible so to do.

A period of notice, estimated at three months, is desired before factories are required to change over to Empire cotton yarn or cloth.

Having regard to the number of knitting and weaving factories in Hong Kong the requirement that they use exclusively Empire cotton yarn will be a substantial contribution to Imperial trade. The present

annual import from Empire sources of one million lbs. of cotton yarn, valued at over \$1,500,000 (1935 "Trade Returns") will be considerably increased.

*Question 2.*

The Chamber of Commerce is of opinion that certificates of manufacture of all goods exported from Hong Kong under Imperial Preference to all parts of the Empire, should be backed by a certificate from fully qualified accountants.

The accountants' certificate should state either:—

- (a) In the case of cotton goods, that the accountants have satisfied themselves that nothing but Empire yarn or cloth has entered into the manufacture of the goods, or
- (b) In the case of other goods that the output of the factory as a whole has been checked and found to substantiate the manufacturers' declarations.

The adoption of these two alternatives will avoid the necessity for costings in factories which will be producing goods from Empire yarn or imported Empire cloth.

Checks of this kind by accountants will be a great step forward, for they will do much to ensure that all goods exported under Imperial Preference actually possess the stipulated Empire content.

The Chamber went on to suggest that the Hong Kong Government maintain and extend its present system of inspecting factories manufacturing goods for export to other parts of the Empire, and that the export of the goods should be controlled as follows:—

Legislation should be passed to provide that all goods exported under Imperial Preference shall have, in addition to accountants' certificates, an Imports & Exports Certificate to be issued only after the manufacturer's application has been initialled by the accountants.

The rest of the Empire to be notified of this legislation by a notice in the "Board of Trade Journal" and advised that Preference should only be granted on goods from Hong Kong which are covered by the Imports & Exports Department certificate.

Local manufacturers should be warned at once to begin keeping proper books and production statements from China New Year, if they do not do so already.

*Question 3.*

The Chamber of Commerce is not in favour of the suggestion that Preference should be granted in the Colonial Empire only to those classes of goods which receive Preference in the United Kingdom. The replies given to Questions 1 and 2 appear to make unnecessary any further remarks in regard to Question 3.

**THE TRADE NOTIFIED.**

On February 4, 1937, a circular in English and Chinese was issued by the Chamber to all manufacturers and exporters of goods shipped under Imperial Preference advising them that it will probably be necessary in the near future to have manufacturers' declarations as to Empire content backed by accountants' certificates, and that therefore any manufacturers not doing so already should keep proper books and production statements as from China New Year. The probability was also notified that factories using cotton yarn for knitting or weaving, or cotton cloth for made-up garments, will be required before long to use nothing but British Empire yarn and cloth. Owners not already using British materials were therefore advised to begin at once to look for Empire sources of supply.

The draft dangerous goods regulations which in 1934 formed the subject of consideration by a special sub-committee of the Chamber in conjunction with the Assistant Harbour Master and the Deputy Superintendent of Fire Brigade (the discussions were summarised on pages 30-31 of the Chamber's Annual Report for 1934) were forwarded by the Government to the Secretary of State for the Colonies and as a result of recommendations by the Board of Trade and other Government Departments in the United Kingdom, further revisions were made.

The proposed regulations govern the carriage of dangerous goods on ships and lighters in the harbour and the storage of such goods ashore.

On April 22, 1936, the amended regulations were forwarded to the Chamber for the views of the Special Sub-committee. It was indicated by Government that although the recommendations of a Board of Trade Committee were to the effect that certain types of dangerous goods should not be carried in passenger ships, it was felt that these recommendations were framed for countries where there was alternative method of transport such as by railway. In consultation with the Harbour Master it had therefore been decided to permit passenger ships calling at Hong Kong to carry limited quantities of these dangerous goods.

### Amendments Agreed by Officials.

In the course of discussions with Government officials, these limits were agreed by the Chamber of Commerce Special Committee, subject to an undertaking by the Government that there should be no restriction on the carriage in passenger ships of oils having a flash point of over 150 degrees Fahrenheit.

Discussion took place regarding the wording of the regulation providing that ships carrying more than 20 passengers would not be permitted to clear from Hong Kong if they had more dangerous cargo on board than that specified in the table to the Regulation. A sub-section, proposed by Government, provided for cases where a passenger vessel might arrive with more than 20 passengers on board from ports where the limit of dangerous goods to be carried by such vessels was not so severe. Under this proposed sub-section a vessel arriving with more than 20 passengers and with more than the maximum quantity of dangerous

goods permitted would only be refused clearance if any passengers are embarked or dangerous goods loaded at Hong Kong. This particular section of the proposed regulation was criticised by the Chamber of Commerce Committee which submitted that, whilst some such regulation might be necessary to meet the case of a coasting vessel arriving from a port where regulations in regard to dangerous goods might be lax, it would—as worded—involve hardship on passenger lines on regular runs from Europe, the American continent and elsewhere which provided for the adequate protection of passengers by the stowage of any dangerous goods in special holds or magazines.

### Special Provision for Passenger Liners.

The Government agreed to exempt from the provisions of this sub-section "passenger vessels on regular runs from Europe, the American Continent and elsewhere (as approved by the Harbour Authorities) which provide adequate protection of passengers by the stowage of dangerous goods in special holds or magazines." The Chamber has since asked that the following also be exempted: "coastal vessels carrying dangerous goods stowed in a special magazine built to the specification of the British Naval or Military authorities."

The Government also accepted an amendment proposed by the Chamber that the application of a further regulation requiring gas-free certificates for holds of a ship that had contained case oil should be subject to a fixed minimum quantity of case oil carried, *i.e.*, 500 cases, if the cargo is discharged from the ship in an undamaged condition.

An amendment was also accepted providing that, in the case of godowns used for no other purpose than storage, an initial registration only would be required and such godowns would be exempted from the provisions relating to the notification of movement of certain classes of dangerous goods. Certain other details involving godown construction and the storage of dangerous goods were also adjusted to the satisfaction of the Chamber of Commerce Committee.

### Carriage of Low Flash Liquids.

The Chamber of Commerce also made representations regarding a proposed regulation governing the carriage of low-flash inflammable liquids in quantities which necessitate stowage under hatches. The regulation provided that only iron or steel ships should be used for the shipment of this class of cargo, that the holds must be sealed so that



there is no escape to other parts of the ship and that efficient hold ventilation be provided. Regarding this regulation the Chamber submitted that the ventilation requirements would necessitate structural alterations to ships which the volume of trade would not warrant. "Consequently local shipping companies would not be able to accept such shipments, with the result that Coast Ports would presumably have to make their purchases from Canton or Shanghai, where similar regulations do not exist, and ship them by vessels not calling at Hong Kong. This would involve a direct loss of trade to the Colony."

A final decision regarding this clause has been deferred though the Government has intimated its views as follows: "In regard to the ventilation requirements it is pointed out that the provision of long and short ventilators is an inexpensive requirement which would not involve any structural alteration of note. Existing cowl ventilators can be used with detachable metal ducts. It is not felt that this simple requirement would cripple the carriage of cargo to and from Hong Kong. The regulation was included on the recommendation of the Secretary of State for the Colonies following representations from the Board of Trade."

#### Comparison with Singapore.

The Chamber also drew the attention of the Government to the fact that the Singapore Petroleum Ordinance covering the storage and carriage of petroleum and other inflammable oils and liquids specifically exempts "all petroleum which on being tested as provided by Rules made under this Ordinance shall be found to have flash point higher than 150 degrees Fahrenheit." It was urged that the regulations proposed for Hong Kong be modified by the withdrawal of all the suggested restrictions on the movement of, and requirements in connection with, vessels carrying petroleum with a flash point higher than 150 degrees Fahrenheit.

#### Petroleum Lighters and Junks.

In this connection, particular reference was made to the section of the proposed Hong Kong regulations dealing with petroleum lighters and junks. The Chamber referred to representations by shipping companies and importers that unless oils with a flashpoint higher than 150 degrees Fahrenheit were exempted from the provisions of this section an entire stop would be put to the importation of kerosene distillates, etc. in steamers' deep tanks for delivery to anyone other than the large Oil Companies, because the cost of building new lighters to the proposed

specifications would be prohibitive. It was pointed out that during the past few years the quantities of such oils which had been imported in the deep tanks of vessels, for delivery to concerns other than the large Oil Companies, had amounted to some hundreds of thousands of tons and the business therefore represented a most important trade to the Colony and to its merchants and shipping companies.

#### Classification of Dangerous Goods.

The method of classifying dangerous goods proposed by the Singapore Harbour Board in new draft regulations was also quoted by the Chamber which pointed out that in the Singapore document dangerous goods were classified in three categories only, with separate and distinct regulations to cover the handling, etc., of the goods in each category. Whilst the Committee did not dispute the necessity of a wider classification of goods for regulations in regard to storage ashore, it was strongly urged that the Singapore method of classification in three categories be adopted for the control of dangerous goods whilst afloat in the harbour, with separate rules and regulations to cover the handling and movement of the goods in each category. It was submitted that this method would be far less cumbersome and that the more concise the regulations were the less difficult would it be for merchants and shipping agents to conform to the new requirements.

#### OFFICIAL VIEWS.

The official views on these questions were conveyed to the Chamber by memorandum dated 12th September, as follows:—

"There are many reasons why the requirements of Singapore cannot apply to Hong Kong, the two principal reasons being

- (a) The Port Regulations at Singapore are administered by a Harbour Board constituted by Government Authority. This Board has its own salaried technicians which include Pilots, Wharf Managers, Supervisors, and in addition the Board maintains its own Fire Brigade under a Superintendent who is available to give effect to the Board's rules and regulations. The Fire Brigade is an efficient one which, in addition to four land motor appliances, also operates the fire floats. This system is in no way comparable to that in Hong Kong where the wharf and godown facilities are entirely under the control of private companies who have not the same facilities to offer in the matter of supervision in safe handling of dangerous goods and provision of a highly paid Fire

Superintendent and expensive fire apparatus for the protection of the wharves, the ships using them, and the large godown areas for the storage of dangerous and non-dangerous goods. This is no reflection on the local companies who take precautions under company rules.

#### Precautions at Singapore.

(b) The main harbour at Singapore is isolated from the business and residential sections of the City; in fact, the wharves are situated over a mile from the City and are enclosed in a large area of property belonging to the Harbour Board. The whole area is protected by walls and railings to prevent trespass by unauthorised persons, and the whole of the property under the Board's jurisdiction is policed by the Board's servants. In the event of a serious fire on ship or shore there is no risk to public property. Unfortunately the ideal conditions explained above, are sadly at variance to those which exist at Hong Kong. The large wharves for accommodation of ocean going liners, coastal steamers and native craft all abut upon water-fronts which are in most cases also public highways. The godown areas abut upon residential and business premises. The harbour is more congested for the reason that practically the whole of the Island and the Kowloon Peninsula waterfronts are congested with wharves, godowns, business premises, shipyards and residential property. Another important feature about Hong Kong Harbour is the thousands of junks and small craft, all potential fire risks, which ply trade, engage in transportation and lie at whatever part of the harbour that suits them for some purpose or another.

"In general, the conditions in Hong Kong are considered to be the exact reverse to those which exist at Singapore. It is suggested that the proposed Hong Kong Regulations are infinitely superior in all respects to those in force, or proposed for Singapore, for the reasons quoted below.

- (a) The categories are arranged in accordance with the suggestions of the Board of Trade report as printed in the publication, "Carriage of Dangerous Goods and Explosives."
- (b) Each of the categories, except category 8, has a distinctive coloured marking label designed to indicate at a glance the dangerous properties of the goods. The Committee, although

stressing the handling question, seem to have overlooked the fact that the persons who have the most contact with the goods are an illiterate class who, whilst not understanding the names, even in their own tongue, are capable of memorising the simple symbols and colours as shown on the labels which indicate to them the particular dangers of each category.

- (c) For the purpose of a business man, whether commercial or shipping, it is claimed that the proposed Hong Kong set of Regulations is one of the most simple codes which could be drawn up, having in mind that reference to any other enactments must be avoided as far as possible, in view of the cosmopolitan nature of the population, who do not understand how one Ordinance may bear relation to another.

#### Carriage of Kerosene Distillate.

"For the reasons already explained in the comparison of the Singapore and Hong Kong Harbours the Government cannot be advised that the restrictions, simple as they are, can be safely withdrawn to permit the promiscuous storage and handling of kerosene distillates within the harbour limits. It will be observed by referring to the Regulations that the movement of safe petroleum, such as lubricating and fuel oils, in the harbour limits is free of any irksome restriction, but in view of the prevalence of the practice of utilising unsuitable craft for the storage and illegal refining of kerosene distillates in the harbour, it is regretted that a favourable recommendation to Government cannot be considered.

"It is pointed out that the Government has no desire to stop the trade in kerosene distillate, as will be noted by the fact that Chuk Ko Wan Bay has been allocated as a place where lighters and junks may legally anchor if a dangerous goods licence is taken out, and certain conditions are complied with, but it is stressed that continuation of the deplorable conditions which exist at Cheung Sha Wan Bay will not be permitted."

An assurance was also given in the memorandum that it was not the intention to order the wholesale scrapping of existing lighters many of which, it was stated, would meet the requirements of the regulations with very slight alterations. The view was expressed that the fact that the trade in kerosene distillate had reached the proportions indicated by the Chamber stressed the need of suitable storage places, particularly so when it was remembered that

the large Oil Companies had to comply with safe storage conditions in tanks located in specially constructed areas.

This memorandum is under consideration by the special sub-committee of the Chamber appointed to consider the draft regulations.

#### Gas-Free Certificates.

A further matter on which agreement has not yet been arrived at between the Committee and the Government is in regard to the Government proposal only to recognise qualified analytical chemists as competent to issue gas-free certificates for ships' tanks. The Committee drew the Government's attention to the Port of London Authority's Dock Bye-Laws which require gas-free certificates to be issued by a member of the Institution of Petroleum Technologists. There being in the Colony a member of this Institution who is not an analytical chemist, the Committee submitted that it would be unreasonable to exclude him from recognition as competent to carry out these tests, more particularly as the Government itself stipulated that the English methods and standards as laid down by the Institution should be resorted to for ascertaining flashpoint. The Government has replied that the proposed exclusion of others than qualified analytical chemists from carrying out the tests was on the advice of the Board of Trade, London.

An advance of freight rates announced by the China Homeward Freight Conference on August 27, 1936, caused several exporters to address the Chamber suggesting that the Freight Conference be asked to give notice of increases and to make them at the beginning of the season in consultation with an advisory committee on which merchants should be represented.

Discussion brought out the facts that the conditions of the freight tariff make it clear that rates are subject to alteration without notice; also that merchants may obtain seven days' refusal of space for business on the wires, and protect themselves in respect of business actually booked by making forward engagements, for some articles for 90 days ahead, and for others for 180 days ahead. It was thought undesirable to ask the Conference to give notice of alterations in freight rates because in such an event there would be a rush of orders to come in at a cheaper freight, which would result in an overstocked market and reduction of prices later on for accumulated stocks.

After protracted discussion, the Chamber wrote on October 16 to the China Homeward Conference as follows:—

"The Chamber of Commerce has been approached by several merchants with reference to the increase in freight rates, particularly the substantial increase for ginger, which has a most disturbing effect, coming as it does in the middle of the trading season. Merchants would have infinitely preferred the increase some months ago and complain that they find themselves compelled to enter into commitments for more than three months ahead, if they are to do the business at all. Some firms have on their books at the moment orders for shipment in March/April next year but the Chamber has pointed out to them that such orders have been taken entirely at their own risk.

"However, at their request, the Chamber of Commerce asks the Freight Conference to increase the period of forward bookings from 90 to 180 days for ginger, and also for feathers, soy, rubber-canvas shoes, flower bamboo sticks, rattan-core and sea-grass, where the same conditions of selling five to six months forward exist. Flower bamboo sticks in recent years have become part and parcel of cane orders. As you are

aware, orders for Tsinglee canes, which are shipped during the months November/January, are received in July/August, and as these sticks must be shipped with the canes, shippers are unable to protect themselves against an increase of freight for longer than 90 days; moreover, as a precaution, they are obliged continually to renew the date of the provisional booking.

"The Chamber also desires to enquire whether the Conference would amend their rules to allow shippers who had cabled orders pending prior to an increase to book space at the former freight rate. It would be clearly understood that firms would have to prove to the satisfaction of the Conference that negotiations by cable were actually taking place just prior to the increase.

"If the Conference is not already familiar with the customary buying periods and shipment times required by buyers for the various articles mentioned, and further information would help, the Chamber of Commerce would be glad to furnish details."

#### Reply by Chairman of the Conference.

On November 6, the following reply was received from the Chairman of the Conference:—

"With regard to the increase in the rate of freight for ginger, your criticism of this having been put into force in the middle of the trading season is being passed on to Principals, but in the meantime I would point out that changes in values of produce are more likely to occur during, rather than out of, the trading season and stability cannot be imposed upon freight alone.

"Your request that the period for forward bookings for ginger, feathers, soy, canvas shoes, bamboo flower sticks, rattanore and seagrass be increased has been referred to Principals and I will advise you in due course of their reply.

"The case of shippers who have cabled orders pending is already provided for in the Conference forward booking rules which provide for a refusal of space to be obtained protecting current rates of freight while business is being negotiated. It is considered that the present regulations give shippers full protection and are not onerous to comply with."

On December 16 the Chairman of the Freight Conference wrote that the Conference Principals were unable to extend the forward booking period for ginger, feathers, soy, rubber-canvas shoes, flower bamboo sticks, rattanore and seagrass. Asked the reasons for this, the Chairman replied that shipowners were not prepared to commit themselves regarding rates of freight or availability of space so far in advance. This should be readily understandable, now more than ever, in view of the uncertain political conditions prevailing both in Europe and in the Far East.

## TOBACCO DUTY INCREASES.

Writing to the Chamber on September 15, local manufacturers of cigars stated that their factory was experiencing difficulty in selling in competition with imported cigars because the duty on raw leaf tobacco had been increased considerably more than the duty on imported manufactured cigars.

Under the new scale of duty, 21.8 cents more per lb. was paid for raw leaf, as compared with 8 cents more per lb. paid by the importers of cigars; moreover, that owing to wastage, it was necessary to use approximately 14 lbs. of raw leaf to make 10 lbs. weight of cigars. Per effective lb. the increase in duty was therefore approximately 30.52 cents, less a reduction of 10 per cent. on raw leaf tobacco for butts, resulting in a net increase of about 27.47 cents per lb.

The Chamber of Commerce was informed that, even under the revised duties, the locally-manufactured cigar still enjoyed a considerable duty preference over the imported product, but in reply it was stated that over a period of years the market had grown accustomed to a fixed difference in the price of the locally-manufactured, as compared with corresponding imported, cigars and that if the 27.47 cents per lb. increase were passed on to dealers there would be a considerable falling off in business since the price of corresponding imported cigars had remained the same, the 8 cents per lb. increase having been borne by importers. It was impossible for a local factory to pay the 27.47 cents increase and continue to sell at the former price at a profit.

In addressing the Government on November 18, the Chamber of Commerce said it was understood that detailed figures had already been supplied to the Superintendent of Imports & Exports in support of the request that the duties be readjusted to provide for an increase of duty on imported cigars equal to at least the same percentage of the increase the local factory was called upon to pay on the raw material, so that importers of cigars would be obliged to increase their prices proportionally. "On the facts as submitted to them," the Chamber's letter continued, "the Committee is of the opinion that the local manufacturers have a case which calls for sympathetic consideration by the Government. There may, however, be reasons which have not been brought to the Committee's notice why the revised duties should favour so considerably an imported, against a locally-manufactured commodity."

The Government notified, on March 11, 1937, that, as at present advised, it could not see its way to vary further the approved scale of duties now in force.

## AIR SERVICES.

Important developments took place in 1936 in the establishment of Hong Kong as an air junction:—

- (a) The inauguration by Imperial Airways of the Hong Kong—Penang service, to provide a connection with the main England—Australia route.
- (b) The inclusion, by the China National Aviation Corporation, of Hong Kong as a port of call on their Shanghai—Canton service.
- (c) The granting of permission to Pan American Airways for the inclusion of Hong Kong as a port of call on their trans-Pacific service, at present operating from San Francisco to Manila.

Experimental flights over the Penang—Hong Kong route were carried out by Imperial Airways from October 1935 to March 1936, and the service was inaugurated on a commercial basis with the arrival of R.M.A. "Dorado" in Hong Kong on March 24th, 1936. Since that date the service has been operated once weekly in each direction to the following schedule:

Fri.	1100 dep.	HONG KONG	↑	arr. 1200 Tuesday.
Sat.	0600 dep.	TOURANE		dep. 0600 Tuesday.
Sat.	1045 dep.	SAIGON		dep. 1200 Monday.
Sat.	1620 arr.	PENANG	↓	dep. 0600 Monday.

connecting with main line service:—

Following		↓		
Mon. week	arr.	LONDON	↑	dep. Previous Saturday week.
Following		↓		
Thursday	arr.	BRISBANE	↑	dep. Previous Wednesday.

Although calls are made at Tourane and Saigon, these are for refuelling only, the carriage of traffic to, from or internally in Indo-China being prohibited.

The service is maintained by two Diana Class land-planes—"Dorado" and "Delphinus." These are D.H.86 four engined bi-plane aircraft, with a seating capacity for 10 passengers.

10.10.37  
Imperial Airways  
only

With the inclusion of Hong Kong as a port of call in the China National Aviation Corporation's Shanghai—Canton route, Hong Kong became linked with the network of services now covering China. The service operates thrice weekly in each direction to the following schedule:—

Wed., Fri.	↑	CANTON	arr. 1545
& Sun. 6.30 dep.	↓	HONG KONG	arr. 1445
7.30 dep.	↓	SHANGHAI	dep. 6.30 Tues., Thur. & Sat.
1545 arr.			

Calls are made at the coast ports of Swatow, Amoy, Foochow and Wenchow.

The first official inaugural service arrived in Hong Kong from Shanghai on Thursday, November 5th, since when the route has been operated by twin-engined Douglas Dolphin flying boats seating 6 passengers.

Pan American Airways are planning the extension of their San Francisco—Manila service to Hong Kong (and probably Macao) early in 1937. An experimental flight into Macao and Hong Kong was made by a Martin Clipper flying boat on Friday, 23rd October, the aircraft returning to Manila the following day.

### POSTAL CHARGES.

The following increases in the postal rates for ordinary correspondence were notified in the *Gazette* of May 15, 1936, (for previous correspondence see 1935 Annual Report, page 51).

Places in the Colony .. ..	Incr. from	3c. to	4c. per 1st oz.
U.K. & British Possessions			
via Suez & Pacific .. ..	.. ..	10c. ..	15c. .. ..
via Siberia .. ..	.. ..	20c. ..	25c. .. ..
China .. ..	.. ..	4c. ..	5c. .. ..
Foreign Countries generally .. ..	.. ..	20c. ..	25c. .. ..

In view of correspondence in the Press criticising the increased postal rates, it was intimated by the Postmaster General that it costs

over 14½ cents to carry a letter to London via Suez (new postal rate, 15 cents) and 29 cents via Siberia (new postal rate, 25 cents). The Post Office benefits from the fact that not every letter weighs up to the 1 oz. limit and the Post Office pays on the total weight of the mail bag; but on the other hand military contribution is fixed on the gross postal revenue, so that of 15 cents paid only 12 are available to meet postal charges. It was also intimated that in fixing the rates the Government did not overlook the fact that in 1937 all first class mail matter will be carried within the British Empire by air, which would mean that the 50 cent air mail fee will disappear and all letters will go by air to London for 15 cents. A twice-weekly service from Hong Kong is also hoped for in 1937.

#### Sample Post Via Siberia.

Following representations by the Chamber, the following rates of postage on samples despatched from Hong Kong to Europe via Siberia were announced by the Postmaster General: 7 cents for each two ounces or part of two ounces with a minimum charge of 14 cents. Prior to this, if samples were sent via Siberia they were charged at the full letter rate, 25 cents per first ounce and 15 cents for each additional ounce.

The Chamber intimated to the Postmaster General that the institution of a sample post via Siberia would be helpful to trade but suggested that the new rate was rather high. It was pointed out that letters posted via Siberia cost 64 per cent. more for 1 oz., and 60 per cent. more for 2 ozs., than would be the case if posted via Suez, whereas the new sample rate via Siberia was 75 per cent. higher than via Suez.

The Postmaster General replied that he could not see his way to recommend a reduction as the rate for samples via Siberia is calculated on the lowest remunerative basis, whereas the letter rate via Siberia does not cover the transit costs.

The International Telegraph Convention ruling which fixes a minimum charge of five words for all full rate telegrams irrespective of the actual length of the message was the subject of representations by the Chamber to the telegraph administrations in Hong Kong.

Writing under date May 19, 1936, the Chamber referred to the fact that many transactions could be confirmed in less than five words and said that it had been submitted that in these days of severe competition and restricted turnover, the profit on transactions often did not warrant the additional cost involved by the minimum 5-word count, with the result that business was lost to the merchant and the telegraph companies. "The Chamber of Commerce is aware," continued the letter, "that the rule in question was decided upon at the International Telegraph Conference held at Madrid in 1932 and that until revision is agreed upon internationally, telegraph administrations are bound to regulate their charges accordingly. My Committee request, however, that you will kindly forward this letter to the appropriate authorities with a view to consideration being given at the next International Telegraph Conference in 1938 to modification or abolition of the minimum word count restriction."

In regard to telegraph charges in general, the Chamber's letter expressed the hope that the telegraph companies were giving favourable consideration to representations which had been made from time to time on behalf of the commercial community. It could not be too strongly urged that the present scale of charges was a definite burden on trade and unless some measure of relief was afforded, merchants would be obliged to make extended use of cheaper channels of communications which were becoming increasingly expeditious with the expansion of airmail services.

**Telegraph Companies' Replies.**

The Manager of The Eastern Extension Australia & China Telegraph Co., Ltd. replied on May 21 that the Chamber's letter had been forwarded to their principals in London. The reply continued: "The British pioneer communication company (Cable & Wireless, Ltd.) has largely contributed to the growth of international trade; it is indeed no ill-considered axiom that 'trade follows the telegraph route'. We

realize our duties to the commercial community and share with them the present day difficulties of carrying on business. Unlike the heavily subsidised airmail services, our cable revenue must be made to cover our expenses. Furthermore, it may not be realized that this company is made to pay large royalties and heavy taxation to various governments and in some cases no return in service is rendered by the government imposing the tax. Another and very serious obstacle to the reduction of telegraphic charges is the wasteful over-development of telegraphic facilities; this present day severe competition is resulting in an uneconomic position detrimental to the cabling community. These are some of the main reasons for the present telegraphic charges and my principals are endeavouring to come to some arrangement which will benefit all concerned."

The Great Northern Telegraph Co., Ltd. replied that the Chamber's letter had been communicated to the Company's Head Office. "It should be borne in mind, however," read the letter, "that the Communication Companies, although represented on the International Telegraph Conferences, have no vote and that, consequently, all decisions of the conference are taken by the delegates of the various Government Administrations."

**Resolution by Federation of Chambers of Commerce.**

On June 15, the Federation of Chambers of Commerce of the British Empire wrote enclosing copies of resolutions to be submitted at the Fourteenth Congress of the Federation of Chambers of Commerce of the British Empire held at Wellington, New Zealand, in October. One of the draft resolutions dealt with the question of Telegraph Charges and read as follows:—

"This Congress, representing the business communities of the Empire, is seriously concerned at the prospect of still further change in the charges for code telegrams which are apparently to be recommended to the next International Telecommunications Conference, meeting at Cairo in 1938; it desires to emphasize the inconvenience of all such changes, and particularly, the need for reducing the cost of telegrams. Whilst recognising that a unified rate per word for both plain language and code telegrams is logical in principle, the Congress is opposed to its introduction unless it can be brought about without an increase in the level of charges for code messages."

The Hong Kong Chamber wrote to the Federation of Chambers of Commerce of the British Empire fully endorsing the appeal expressed in the resolution for a reduction in the present scale of telegraph charges, but suggesting that the resolution was perhaps weakened by the concluding sentence expressing opposition to the proposed unified rate for both plain and code telegrams "unless it was to be brought about without an increase in the level of charges for code messages." The Committee deprecated any suggestion that the charges could be increased. Copies of correspondence with the local telegraph administrations were enclosed with the Chamber's letters and it was pointed out to the Federation that it costs substantially more to send a cable to the United Kingdom than in the reverse direction, the reason being that Hong Kong pays the full rate based on gold francs whereas the outward rate from the United Kingdom has not been increased since the depreciation of sterling vis a vis gold, following the abandonment of the gold standard.

The Federation of Chambers of Commerce of the British Empire replied that the Chamber's views would be placed before the mover of the resolution dealing with telegraph charges. It is noted, however, from the Report of the Congress that the resolution, as drafted, was passed, also a further resolution advocating the re-introduction of the use of ten-letter codes between countries which are members of the British Empire where the use of non-British services could be avoided.

#### Action by International Chamber of Commerce.

The Chamber continues to forward to the International Chamber of Commerce the returns kindly prepared by several local companies giving particulars of code and plain language telegrams despatched by them. The returns are prepared at the request of the International Chamber which is collecting similar data from other parts of the world with a view to defending the interests of cable users at the next International Telecommunication Conference in 1938.

## PUBLIC RECLAMATIONS VALIDATION ORDINANCE.

Arising out of the Foreshore and Sea Bed Works Draft Bill (correspondence regarding which was summarised in the Annual Report for 1932, pages 64-68), the Chamber was consulted in January, 1936, as to the wording of a proposed Ordinance entitled "Public Reclamations Validation and Clauses Ordinance, 1936." The first part of this Ordinance provides for the extinguishing of all rights and the prohibition of all claims in respect of certain Government undertakings which have been constructed or commenced over and upon unleased Crown foreshores and sea. The second part of the Ordinance makes provision for a scheme of notice and compensation to be applied in the case of future Ordinances authorising undertakings of this nature.

The draft Ordinance was considered by the Legal Sub-Committee of the Chamber and, following their recommendation that certain amendments be asked for to safeguard the interests of holders of Marine Lots and shipowners, a discussion took place on February 10 between members of the Legal Sub Committee and the Attorney General.

#### Amendments Accepted.

The outcome of these discussions was that the Attorney General agreed to recommend certain of the amendments proposed on behalf of the Chamber. One of the most important of these concerned the stipulation in the original draft that there should be no appeal from the award or decision made by a Judge under the section dealing with claims for compensation. It was agreed that a new sub-section be introduced providing that there shall be an appeal as of right from any award or decision of a Judge under the section in question.

In regard to a further point raised on behalf of the Chamber, the Attorney General could not see his way to meet the wishes of the Committee. This concerned a section of the Bill under which it was stated by members of the Legal Sub Committee that the owner of every vessel or float of timber which did any damage to any undertaking authorised under the Ordinance appeared to be absolutely responsible for such damage whether or not he was at fault. The Legal Committee suggested that this abrogated the ordinary rule of law that unless



otherwise specifically provided anyone who claimed damages must prove negligence against the person from whom it was claimed. The Attorney General remarked that the words commented upon were taken from an old English Act dealing, as did the Bill under reference, with standard clauses. If the words were changed by statute at Home, the Colony would have to follow suit, but it would be difficult, said the Attorney General, for him to explain to the Secretary of State why the local legislature had departed from the language of a section which had been interpreted by the House of Lords.

#### China Association Representations.

Copies of the various papers relating to the Ordinance were forwarded to the China Association, London, which had co-operated with the Chamber in representations made in 1932 in regard to the Foreshore and Sea Bed Works Draft Bill. These were submitted by the China Association to Mr. H. W. Looker who wrote a memorandum making suggestions for modification of the Bill. Most of these had been anticipated as a result of the amendments already accepted by the Attorney General.

In the Gazette of September 4, 1936, an amended draft of the Bill was published incorporating the revisions agreed upon. It was noted that the Section regarding liability for damage had been amended by a proviso exempting an owner in the absence of negligence in the case of damage occasioned through stress of weather when the No. 9 or 10 Typhoon Signal is hoisted.

#### Typhoon Weather.

The Chamber made representations that it was certainly an advantage to include this proviso if the Section was to be retained but suggested that the reference to typhoon signals be omitted. "In the first place," stated the Chamber's letter, "the Observatory is not infallible. Also, it sometimes happens that the direction signals, Nos. 1 to 8, are immediately followed by the No. 10 signal, without the interposition of signal No. 9. Secondly, the object is to exempt the owner from liability through stress of weather; therefore the language of the proviso—it is suggested—had better be limited to this. Otherwise, a dispute might arise as to liability for damage done a few minutes before, or a few minutes after No. 9 or No. 10 signal was hoisted. In either case there would be undoubtedly 'stress of weather' but the Court would find itself side-tracked into consideration of the comparatively

irrelevant point whether typhoon signals No. 9 or No. 10 had actually been hoisted. The real point is, 'was the weather so bad at the time that damage could not be prevented?'"

The Attorney General replied as follows: "The object of the proviso is not to exempt owners from liability, in the absence of negligence, if the damage was occasioned through stress of weather (for no such exemption exists in England under the corresponding enactment in the Harbour Docks and Piers Clauses Act) but to exempt them from liability, in the absence of negligence, when the weather conditions were such as to cause the Royal Observatory to hoist either of the two final signals. It was considered that though ports and harbours in England suffer from gales they are not so liable as Hong Kong is to encounter gales of typhoon force, and that therefore in adapting the English clause to Hong Kong this extra local liability should be taken into account to the extent enacted in the new proviso.

"An amendment to the proviso such as that suggested would make the local law so substantially different from the corresponding law in England as to render the clause practically nugatory, for it is difficult to conceive a case in which the damage would not be caused either by negligence or through stress of weather."

The proviso which had formed the subject of the above correspondence between the Chamber and the Attorney General was discussed at length in the Legislative Council on September 17 and eventually the original wording proposed by the Attorney General was accepted.

The Ordinance then passed its final stages and became law.

## FEDERATION OF CHAMBERS OF COMMERCE OF THE BRITISH EMPIRE.

Mr. S. T. Williamson, of Messrs. Williamson & Co., Hong Kong, who was in New Zealand at the time of the Fourteenth Congress of the Federation of Chambers of Commerce of the British Empire held at Wellington in October, 1936, accepted an invitation to act as delegate to the Conference on behalf of this Chamber.

Mr. Williamson reports that much interest was taken in the discussions on subsidies to shipping, in regard to which the following resolutions were passed:—

“That this Congress views with grave concern the serious losses being sustained by British shipping owing to foreign subsidized competition, and whilst reaffirming its adherence to free unrestricted and unsubsidized ocean transport service, recommends to the Governments of the United Kingdom and the British Dominions that trade facilities to foreign shipping trading between Empire ports should only be granted to the shipping of those countries which give similar facilities to Empire shipping, and that they should, whether by subsidy or otherwise, afford such assistance as will enable the British mercantile marine to remain—as in the past—one of the greatest bulwarks of the Empire, whether in peace or war.”

“That this Congress views with great anxiety the possibility of the withdrawal owing to serious subsidized competition of the British liners plying between Canada, Australia and New Zealand, and urges all the Governments concerned to take early action in the interests of British trade in the Pacific to preserve this link in the all-red shipping route.”

### Ottawa Agreements.

A resolution was also carried supporting the principle of economic co-operation underlying the Ottawa Agreements, and urging His Majesty's Government, in giving effect to that principle, to follow the following courses:—

1. To accelerate Tariff Board procedure with a view to eliminating unnecessary trouble and expense to applicants.

2. Whilst making the existing Ottawa Agreements more effective in the manner indicated above, to overlay them with further Agreements negotiated bilaterally, rather than through another Imperial Economic Conference, such Bilateral Agreements to ensure specific tariff treatment to a selected list of commodities, rather than to rely for advantage to the contracting parties on the application of vague general principles.
3. All future Agreements between Empire countries should contain provision for consultation between the Governments concerned as and when it appears to any one of them that an opportunity has occurred for initiating a movement towards a general reduction in world tariffs and the removal of restrictions and barriers to world trade.

A further resolution urged the Government of the United Kingdom to take the necessary steps to ensure that the just claims of the Colonies be considered when entering into exclusive Trade Agreements.

Amongst other matters dealt with were telegraph charges (see page 42 of this Report); air communications (the scheme for the carriage by air in 1937 of Imperial first-class mail without surcharge was welcomed but it was urged that air mails should be operated on a 24-hour schedule and that 2,500 miles should be covered during this period); the desirability of uniformity in the forms of invoices and certificates of origin required by Empire countries; and the importance of making as complete as possible the system of intra-Empire telephone communication.

A further resolution read as follows:

“That this Conference views with grave concern the increasing importation into the British Empire of low-priced goods, and being aware that the conditions of labour and wages in some foreign countries do not give a fair competitive opportunity to Empire producers, urges His Majesty's Governments to lay before the next Imperial Conference the seriousness of such competition.”

The thanks of the Chamber were conveyed on November 16 to Mr. S. T. Williamson and to Mr. C. A. L. Treadwell, barrister, of Wellington, New Zealand, who assisted him at the Congress.

The Chamber of Commerce was asked in 1936 for a short statement regarding the currency of the Colony for inclusion in a well known standard work of reference. The Colonial Treasurer of Hong Kong (the Hon. Mr. Edwin Taylor, C.M.G.) kindly prepared the following notes which are reproduced as of general interest:—

“The Currency of the Colony, which had been hitherto based on silver and governed by the Order in Council of 2nd February, 1895, underwent some very important changes at the end of 1935. The unit of currency is the Hong Kong dollar, divided into 100 cents. The standard coin was the silver British dollar, the silver content of which is almost identical with that of the Mexican dollar, and the exchange value of the Hong Kong dollar should theoretically have been identical with the bullion value of this coin. The reasons for the wide discrepancies from this theoretical value which have existed at various times are discussed in the Report of the Hong Kong Currency Commissioners, 1931. Apart from these, the Hong Kong dollar was, like that of China, on a silver standard after the 15th October, 1934, when the Chinese Government in effect left that standard by imposing variable duties on the export of silver from China. On the 9th November, 1935, however, the Hong Kong Government prohibited the export of silver, and on the 5th December, 1935, a Currency Ordinance was passed calling in silver coin from circulation, and setting up the machinery which now controls the exchange value of the Hong Kong dollar. Briefly, this consists of an Exchange Fund, with power to buy and sell foreign exchange, which has taken over the silver formerly held against their issues by the note-issuing banks, in return for certificates of indebtedness against which the Fund may hold silver or foreign exchange.

“The legal tender currency of the Colony is now as follows:—

- (a) Bank notes, the excess of which over the fiduciary issue of each bank is now backed by certificates, not by silver as formerly.
- (b) Government \$1 notes, of which \$1,280,000 were issued to prevent a shortage of currency at the beginning of the new system.
- (c) 10 cent and 5 cent cupro-nickel coins.

- (d) 1 cent copper coins.

(e) The silver dollars and .800 fine silver sub-coin (10 cent and 5 cent pieces, and a few 50 and 20 cent pieces) which have either remained in circulation in the Colony or filtered back into it from the mainland of China, are still legal tender in the Colony (sub-coin only up to an amount of \$2.00): The exchange value of the Hong Kong dollar, which had gradually risen during 1934 in conformity with the rise in the price of silver, reached a maximum of between 2s/6d and 2s/7d in April/May 1935, and thereafter continued to follow silver until the prohibition of export in November, 1935. From then until the Currency Ordinance was passed in December, the rate moved between 1s/4d and 1s/6d; and, since the Exchange Fund began operating in December, 1935, gradually fell (at the end of 1936) to 1s. 2 $\frac{3}{4}$ d.”

## CHINESE REGULATIONS REGARDING PATENT & PROPRIETARY MEDICINES.

The British Chamber of Commerce, Shanghai, has kindly kept the Chamber informed as to discussions by their Chemicals Sub-Committee on Regulations proposed by the National Health Administration of the Government of China in regard to the importation and sale in China of Patent & Proprietary Medicines. These papers have been circulated to members of the Chamber interested in this question.

As a result of representation by the British Chamber of Commerce, Shanghai, the Regulations as originally proposed have been modified and the date of promulgation postponed. It had been represented by the Shanghai Chamber that in their originally proposed form the Regulations could not be applied without putting patent medicine merchants to very great expense and grave inconvenience and that certain modification and classification was not only desirable but necessary. As an instance, it was stated that the definition in the original regulations of what constitutes a patent medicine was by no means clear and that until examination by the National Health Administration had taken place, manufacturing chemists with a wide range of preparations would be left in doubt as to which of their preparations were considered "patent medicines".

In asking for a postponement of the date of enforcement of the Regulations, (originally proposed for January 1, 1936); the Shanghai Chamber pointed out that in order to comply with the new requirements, alterations would have to be made in formulae and labels, existing stocks of manufactured medicines and printed matter in the hands of manufacturers' representatives in Shanghai and elsewhere would have to be disposed of, as would medicine stocks on the dealers' shelves throughout the country—all of which would take time.

As a result of representations made to the Ministry of Health, the Regulations were modified and the date fixed for registration was postponed first until June 30, 1936, and then until January 1, 1937. The Chemicals Sub-Committee of the British Chamber of Commerce, Shanghai, has recommended that all merchants who desire to do so should register any of their products which come into the category of patent and proprietary medicines.

## EXPORT CREDITS TO CHINA.

On the occasion of his passing through the Colony to take up his appointment as representative in China of the British Export Credits Board, Mr. William Kirkpatrick on January 7, 1937, was entertained to tiffin by the Committees of the Chamber and China Association, Hong Kong branch. The following notes regarding the Export Credits Guarantee Department and Mr. Kirkpatrick's appointment were received from the Hong Kong representative of the Federation of British Industries and are reproduced as of interest to British members of the Chamber:—

At a recent meeting, the Overseas Committee of the Federation of British Industries considered the question of British trade with China. They noted with satisfaction the improvement in Chinese trade and finances subsequent on the reorganisation of the Chinese currency. They felt that, in the absence of any unforeseen eventualities, some degree of optimism as to the future was justified, and that in these circumstances it was essential that British exporters should make energetic efforts to improve their position in the Chinese market.

The Committee welcomed the decision of the Export Credits Guarantee Department to send Mr. Kirkpatrick to represent the Department on the spot in China. Such a move in their opinion would enable the Department both to obtain first-hand information on the credit risks involved in individual transactions, and also to gain a close insight into the credit requirements of the market with regard to which our foreign competitors at present offer great facilities.

While the Committee recognised that in certain lines it would probably be impossible for United Kingdom exporters to regain the position which they held in the past, they believed, on the other hand, that China would in the future provide a growing market for capital investment goods. Such requirements were likely to involve long credits large contracts and heavy expenditure, and the presence on the spot of a representative of the Export Credits Guarantee Department would, no doubt, enable the Department, where necessary, to modify or extend the lines on which they had extended their credits in the past.

The Committee also felt that in order to secure the business in capital investment goods it was essential for British exporters to be well organised to deal effectively and rapidly with enquiries for large scale plant and equipment. The Committee felt that it was the duty of the Federation to do all in their power to encourage and bring about a greater measure of co-operation and concentration of effort both within individual industries and among parallel but non-competitive firms.

To this end, the Committee decided to recommend to the Federation's Grand Council the creation of a special committee, composed of experts, to study the Chinese market and make practical suggestions for improving our trade with China.

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## SIR FREDERICK LEITH-ROSS'S MISSION TO CHINA.

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The following statement regarding his Mission to China was issued by Sir Frederick Leith-Ross, Chief Economic Adviser to the British Government, prior to his departure from Shanghai on June 23, 1936, after nine months spent in China:—

"His Majesty's Government in the United Kingdom sent me out to examine the financial and economic difficulties of China and the possibilities of our assisting her, in conjunction with the other Powers interested, to overcome these difficulties. I have spent nearly nine months here and have done my best to investigate conditions as I found them, without prejudice or preconceptions. A large part of my time has necessarily been spent in Shanghai, but I have visited Nanking, Tientsin, Peiping, Hankow, Chungking, Amoy and Canton, and have met representatives of the Government authorities and local banking and trading communities in all these centres. It had been the hope of my Government that the U.S.A., Japan and France would appoint experts to collaborate with me, but this did not prove possible. However, an important Economic Mission from the United States recently visited China and I have found their Report of great interest. I have maintained contact with Japanese Government representatives and bankers here and have paid two visits to Tokyo so as to obtain first-hand information of the views of the Japanese Government. The considered report on my mission will have to be presented in due course to my Government, but it may be useful, before I leave China, to give some outline of my impressions.

### Finances of China.

The first question to which my attention was directed was naturally the position of the currency. Silver has for many centuries been the currency of China, and the sudden and sharp rise in the value of silver during 1934 caused a similar rise in the exchange value of Chinese currency. Chinese produce became too dear in relation to world prices, exports fell off and silver had to be exported to meet the adverse balance of trade. This, in turn, caused a contraction of credit and an acute deflationary crisis, prices began to fall, debts could not be met and the banks became more and more "frozen," particularly in

Shanghai where the collapse of the real estate boom created a special problem. By October, 1934, the situation had become so serious that the Chinese Government imposed a variable export tax on the export of silver, thereby divorcing the Shanghai dollar from the free silver standard. But this measure, while it mitigated the extreme effects of the rise in silver, did nothing to remedy the difficulties which that rise had already caused; and when I reached Shanghai last September it was evident that further positive measures had to be evolved. China had abandoned silver, without adopting any alternative currency basis.

I did not bring any cut and dried scheme out with me to "put over" the Chinese Government. There were several possible alternatives, and the decision between them, depending as it did largely on Chinese psychology, could only be taken by the Chinese Government. I was examining the situation with a view to the preparation of a detailed programme with adequate safeguards and if possible with international support. But before any such scheme could be devised, the exchange market became dangerously weak and the Chinese Government decided to adopt an inconvertible managed currency on the basis of their own resources.

#### Currency Measures Justified.

I had no responsibility for this bold step, but I have, of course, closely followed the situation and I have no hesitation in saying that the action taken has been fully justified by the success which it has achieved. It was accepted throughout China without any serious difficulty. The notes of the Government Banks have been steadily replacing the silver dollars in circulation. Their exchange value has been firmly maintained and the resources at the disposal of the Government Banks for this purpose have substantially increased. The rate of exchange fixed has tended to encourage exports and the resulting increase of agricultural prices should, in due course, lead to an improvement in the purchasing power of the agricultural producers. The adverse balance of trade has been greatly reduced, and it seems probable, so far as can be judged from the statistics available, that international receipts and expenditures of China on income account are now evenly balanced. Thus the fundamental economic conditions for a stable currency are fulfilled.

I think the Chinese Government are to be congratulated on the progress which their policy has achieved. Already much has been done to re-establish sound financial and economic conditions. Confidence in

the currency is growing. But much has still to be done before it can be solidly assured as a basis for long-term trading and investment plans. The currency reform had to be put into force at short notice, and the various measures necessary to make it watertight have had to be drafted piecemeal and fitted together gradually.

The unification of the note issue and the reorganization of the Central Bank as an independent Reserve Bank has not yet been carried through effectively. There have been unfortunate speculative movements of a non-commercial character which have disturbed sentiment. There is a large Budget deficit entailing constant recourse to Government borrowing. The domestic bond market is depressed and Government credit low. Though the money market is now comparatively easy, many of the commercial banks are far from liquid.

Meanwhile, both in the Southern Provinces and in the North, there have been political difficulties in carrying through the currency reform, as it should be done, on a national basis. Lastly, the sharp fall in the price of silver, following the suspension by the U.S. Treasury of silver purchases on the world market, aroused misgiving. But all things considered, there would appear to be every reason, so far as economic factors are concerned, for confidence in the present currency scheme, provided that the Chinese Government complete and carry through efficiently the programme of internal reforms including especially the reorganization of the Central Bank and the reform of the Budget.

#### Understanding Between China and Japan.

The prospects of the currency and indeed of the whole financial situation of China for the future will depend, first, on the maintenance of peace and order in the interior of China, and, secondly, on a settlement of the special situation in North China. In particular, the Customs revenues are a vital factor in Chinese finance and every effort should be made to put an end to the difficulties in the way of their collection in East Hopei. These difficulties cannot be removed without a better political understanding between China and Japan.

During my last visit to Tokyo, I was assured that the Japanese Government desires such an understanding: that it favours the maintenance of the Chinese Customs administration and will give no support to the creation of a special tariff by any local authority in China; and that it has no wish to interfere with the internal administration of China.

It is greatly to be hoped that a solution of the present difficulties will be reached which will restore general confidence and security for trade and investment.

#### Trade Improvement.

I have dealt at length with the currency position because financial security is the basis of trade. Erratic exchanges and contraction of credit strangle enterprise. The currency reform has laid the foundation for an increase of trade activities. But the export trade could be still further stimulated if the burden of local taxes, interport duties and export duties could be reduced and if the standards of production, manufacture and handling could be improved. It rests with the Chinese themselves to promote exports by such means. But I would sound a note of caution in regard to the tendency to create control by monopoly—or anything resembling a monopoly—of the natural exports of China. As regards imports, the immediate prospects may not seem encouraging. But it is no use importing goods that cannot be paid for, and the export trade of China must improve before progress in imports can be looked for.

If, however, present tendencies are maintained, there is every reason to expect a gradual and steady improvement in the import trade. I hope that British exporters will take advantage of the turn in the tide when it comes. They must expect to face keen competition; enterprise and expert salesmanship will be required, as well as readiness to take some risks. Needless to say, they must make a careful study of market requirements and establish the closest possible contact with their Chinese customers. Indeed, in every field of business, co-operation with Chinese interests should be aimed at. The establishment of the Sino-British Trade Councils in Shanghai and Hankow will, I hope, help in this direction.

Imports, of course, are largely affected by the tariff, and I hope that the Chinese Government will consider whether the present tariff cannot be revised in a downward direction so far as this is possible without reducing revenue. During recent years a number of the tariff rates have been pushed up to a point at which they produce no revenue and merely prohibit legitimate trade. These rates require to be reconsidered in the light of the present exchange position. Industrial interests will no doubt press strongly for the maintenance of the highest possible protective tariff, but the advantages they obtain will be at the expense of the agricultural population. It is the duty of the Govern-

ment to strike a fair balance between the interests of industry and of agriculture, but I believe that in China the restoration of rural economy should have first consideration. In my opinion, therefore, a downward revision of the present tariff would be advantageous to China both in its financial and in its economic effects. The Maritime Customs is the basis of Chinese Government credit and it is in the first interests of China both to maintain that service in all its traditional efficiency and to adjust the tariff so as to secure the maximum revenue.

#### British Exports to China.

The development of China will require the importation of much capital goods and this is probably the most promising field for British exports. Such exports would be greatly facilitated by a flow of credit to China, where capital is scarce and the yield under proper management should be fully remunerative. In the past the United Kingdom has done much to develop the railway system of China, but unfortunately many of the loan obligations thus incurred have not been fully met. These defaults have seriously prejudiced the credit of China, and her efforts to secure finance for new development purposes have been correspondingly hampered. The National Government appear genuinely anxious to settle outstanding obligations, within the limits of their financial possibilities, and also to remedy the serious defects in the administration and management of the railways, with a view to enabling them to meet their charges. It must be borne in mind that defaults are, in the main, a heritage of years of civil strife and social disorganization. If a reasonable settlement could be reached in regard to these old debts, the way would be open for financing extensions to the present railway system and opening vast stretches of country to foreign trade. No other form of enterprise could be more beneficial both to China and to the United Kingdom, and every effort should be made to overcome the difficulties.

#### Credit Facilities Needed.

Apart from railway financing, which calls for long-term credit, the possibilities of arranging middle-term credits deserve exploration. Such credits would be of particular value for financing public utility schemes. I have been impressed by the energy and capacity with which the municipal authorities are developing local projects of this character and I think the British manufacturers and exporters should consult the banks operating in China, as well as the government departments concerned, with a view to obtaining finance for soundly planned projects.

There are also many openings for the investment of private capital in properties or undertakings in China; but if investors are to be attracted to such ventures, confidence must be re-established by abrogating any measures that have the effect of discriminating against foreign capital, and, as regards real estate, by securing that the legal rights of mortgagees are fully protected. Foreign capital cannot be expected to assist China unless it is assured of fair treatment.

I fully agree with the observation of the American Economic Mission, viz. "A vast change is coming over China: a modernization that as compared with ten or even five years ago, marks many centuries." I believe that this change will make China not a less but a more fruitful field for British enterprise—commercial, industrial and financial. Our principal interest here is to promote the peace, the prosperity, and the trade of China, and in working for this, it seems to me that we are working in the interests of all countries trading with China. The reconstruction of China is a vast task which will take years to accomplish and there is room for all to assist her in this task. The present Chinese Government has, despite conditions of peculiar difficulty, made remarkable progress in the restoration of law and order, the resettlement of the devastated regions, and the development of communications. Their recent currency reform was, in my opinion, planned on sound lines and it is in the interests of everyone that it should succeed.

In conclusion, I should like to express on behalf of my colleagues and myself to the Chinese Government and their officials and to the Chinese and foreign bankers and traders whom we have met our warm thanks for the assistance and hospitality extended to us wherever we went.

## TRADE OF HONG KONG IN 1936.

According to declarations by merchants to the Statistical Department of the Government, the value of merchandise imported into Hong Kong during 1936 totalled \$452 millions. This represents an increase in terms of local currency of 23.9 and 8.8 per cent. as compared with 1935 and 1934 respectively.

The declared value of exports in 1936 totalled \$351 millions. This represents an increase of 29.5 per cent. and 7.9 per cent. as compared with 1935 and 1934.

In terms of sterling value imports of merchandise decreased by 19.3 per cent. in 1936 as compared with 1935 and 10.1 per cent. as compared with 1934; whilst exports decreased by 15.3 per cent. in 1936 as compared with 1935 and 10.9 per cent. as compared with 1934.

The largest individual items of import during 1936 were as follows:—

Foodstuffs .....	\$123.41 millions.
Piece Goods .....	67.67 "
Oils & Fats .....	39.99 "
Metals .....	41.03 "
Chinese Medicines .....	20.26 "
Fuels .....	11.03 "

The above are also the largest individual items of export since most imports are destined for South China and adjacent markets.

Exports of Hong Kong and South China produce and manufactures were well maintained in 1936 and increases are to be noted under many headings, particularly wolfram ore (to Europe), lard and tin (to the United Kingdom) hides to Europe and the U.S.A. and canes and feathers (to the United States of America).

### Report on Textiles and Yarn.

*Statistics of imports of textiles and yarn for the past six years are recorded in tables appearing on a separate slip facing page 62.*



COTTON TEXTILES.—From statistics for the years 1931 to 1936, which are attached to this report, it will be seen that the yardage imported into the Colony in 1936 amounted to nearly 146 million yards as compared with 123 million yards in 1935 (the highest total since 1931); and the value of imports—due partly to a lower rate of exchange during 1936—showed an increase of over \$6 million. It is noteworthy that imports from North China were down by 10 million yards, although the value remained approximately the same, whilst imports from Japan increased from 65 million yards to 99 million yards. Imports from Great Britain declined from 7 to 3 million yards. Trade in British descriptions is now of relatively retail dimensions and is confined to a narrow range of specialities.

COTTON YARN.—The recorded figures of total imports for 1936 show a decline from 42 million lbs. to 33 million lbs., although the value of the cargo is increased from \$16 million to \$17 million. The principal falling off was shown in imports from North China and other countries, where declines from 38 to 28 million lbs., and 1 million to 600,000 lbs., respectively are recorded. Increases are registered in respect of imports from Japan—1,300,000 to 2,800,000, and from United Kingdom 1,200,000 to 1,600,000 lbs.

The lower value of the dollar has saved the local knitting industry from the disaster which threatened in 1935. If, as expected, the requirements of Imperial Preference are strengthened, yarn manufactured within the Empire is likely to be more extensively used in locally manufactured textile articles and imports under this heading should tend to increase.

WOOLLEN TEXTILES.—The yardage imported in 1936 approximately the same as in 1935, though the dollar value, due to lower average rate of exchange, has increased from nearly \$4 million to \$5¾ million. The relative positions of the different countries show no very marked alteration, but it is noteworthy that woollen goods imported from “other countries” though comparatively small in yardage, show an increase from 75 thousand yards to 131 thousand yards. So far as the United Kingdom is concerned, a few specialities of British manufacture have survived, but only in much reduced quantities as compared with five years ago, and there are no signs whatever of any demand for the former bulk business in Yorkshire manufactured serges, gabardines, coatings, etc.

FROM	35	1936	
	VALUE	YARDS	VALUE
.....	\$ 2,133,250	3,040,861	\$ 1,970,400
.....	6,609,317	37,879,760	6,589,713
.....	7,206,344	99,134,594	13,884,325
.....	2,014,692	5,827,343	2,054,567
Total	\$ 17,963,603	145,882,558	24,499,005

FROM	35	1936	
	VALUE	LBS.	VALUE
.....	\$ 1,758,626	1,665,682	\$ 3,435,620
.....	14,180,506	28,468,093	12,096,983
.....	548,071	2,812,990	1,847,144
.....	432,068	101,353	615,559
Total	\$ 16,919,270	33,048,118	17,995,306

FROM	1935	1936
.....	272,424	\$ 276,720

FROM	1935	1936
.....	1,000,000	1,000,000
.....	2,000,000	2,000,000
.....	3,000,000	3,000,000
.....	4,000,000	4,000,000
.....	5,000,000	5,000,000
.....	6,000,000	6,000,000
.....	7,000,000	7,000,000
.....	8,000,000	8,000,000
.....	9,000,000	9,000,000
.....	10,000,000	10,000,000
.....	11,000,000	11,000,000
.....	12,000,000	12,000,000
.....	13,000,000	13,000,000
.....	14,000,000	14,000,000
.....	15,000,000	15,000,000
.....	16,000,000	16,000,000
.....	17,000,000	17,000,000
.....	18,000,000	18,000,000
.....	19,000,000	19,000,000
.....	20,000,000	20,000,000

COTTON

Year	1935		1936	
	Quantity	Value	Quantity	Value
1935	450,000	\$691,000	338,000	\$779,000
1936	338,000	\$779,000	450,000	\$691,000

Wool

Year	1935		1936	
	Quantity	Value	Quantity	Value
1935	154,000	\$154,000	154,000	\$154,000
1936	154,000	\$154,000	154,000	\$154,000

Blankets

Year	1935		1936	
	Quantity	Value	Quantity	Value
1935	10,000	\$10,000	10,000	\$10,000
1936	10,000	\$10,000	10,000	\$10,000

Wool

Year	1935		1936	
	Quantity	Value	Quantity	Value
1935	154,000	\$154,000	154,000	\$154,000
1936	154,000	\$154,000	154,000	\$154,000

WOOLLEN YARN.—Total imports have declined from 450 thousand lbs. in 1935 to 338 thousand lbs. in 1936, though the value has increased from \$691 thousand to \$779 thousand, partly attributable to lower rate of exchange ruling during 1936. In detail, imports from the United Kingdom, Germany and Japan, have declined by only 50 per cent., whilst imports from North China have increased from less than 6 thousand lbs. to 154 thousand lbs. in the year under review, due to the institution and increase of spinning plants in Shanghai. The major portion of imports for South China markets, which formerly passed through this Colony, is now done direct from Shanghai, in order to avoid loss of native status which import into Hong Kong would entail. It is significant that the weight of woollen yarn imported has decreased steadily since 1931.

In addition to Shanghai production, there is that of the Kwangtung Provincial Mill, which is doing an increasing business. Woollen yarn has been a good market in Canton this year, the major portion of demand being met by Shanghai spinnings shipped direct. It will be interesting to observe how the trade progresses in face of the recent phenomenal and sustained advances in the cost of raw wool.

GENERAL.—The event of most considerable importance which occurred during the year was the political upheaval in Canton in July which resulted in the Provinces of Kwangtung and Kwangsi coming more directly under the influence of the Central Government, and for a short period during this upheaval trade was virtually at a standstill, but the net result promises to be for the good of all concerned in South China.

Stocks which had remained in godown from 1932 onwards have now practically all been cleared, a situation which should reflect in new demand. It would appear, however, that Japan and North China producers are likely to benefit most in view of the fact that they are not only in a position to cater for a price market rather than one of quality, but are in most cases able to give considerably earlier delivery than can suppliers in Europe.

Dealers generally have fared better this year, particularly those interested in direct trade in textiles from North China to the consumption centres in the South.

Profits were made by most Hong Kong dealers and there were no failures of note during the year.

In conclusion, it is considered that the general tone of the market is much more satisfactory and prospects for the future are brighter than they were a year ago.

One of the most important factors contributing to this state of affairs is undoubtedly the stability of exchange which has obtained in Hong Kong and South China during the year, thereby smoothing out discrepancies in prices of similar qualities.

#### Industrial Chemicals.

Generally speaking, Industrial concerns in South China did much better during 1936 than during the previous year, and this improvement was reflected in the increase of consumption of Industrial Chemicals.

The improvement in business was most marked during the latter part of the year and may be attributed to the more stable political conditions since the province of Kwangtung came under the control of Nanking; to the stabilisation of the currency, and to the higher prices ruling for agricultural products.

Competition from Japan was felt less than during 1935, but the threat of competition from this source kept prices low.

#### Chemical Fertilisers.

Sales of Chemical Fertilisers, more particularly Sulphate of Ammonia, showed a considerable increase over sales during 1935, the total consumption of Sulphate of Ammonia in South China being greater than in the previous year by approximately 40%. This comparatively satisfactory state of affairs was due mainly to the increase in prices of agricultural products.

As before, the bulk of the business went to the British and German Importers, although the Japanese increased their proportion of the business.

#### Flour.

During 1936 the imports of flour into Hong Kong have been less than in former years, principally due to the world's higher wheat prices and the low exchange value of the Hong Kong dollar. Flour milled in Shanghai has been a competitor with local dealers for the Canton market due to the lower import duty on native goods.

Approximate quantities and values imported during the year were as follows:

From Australia ..	..630,000 piculs valued at \$5,000,000	
„ Canada ..	..180,000 „ „ „ \$1,650,000	
„ N. China ..	.. 52,000 „ „ „ \$ 520,000	
„ Other Countries	120,000 „ „ „ \$ 900,000	
	<hr/>	
Total ..	..982,000	\$8,070,000
	<hr/>	<hr/>

The local price of flour in December 1935 was about \$2 per sack of 49 lbs. and at the close of 1936 it was as high as \$4.25. Shipments to Canton and up country have also an additional charge of about \$1 per sack of 49 lbs. to cover Chinese Customs import duty and local taxes. In the circumstances, therefore, it is hard for up country Chinese to be able to purchase their usual quantity of flour. To some extent rice has taken its place.

#### Sugar.

The promise of better trading conditions for sugar at the beginning of 1936 was not fulfilled and after heavy purchases were made at the rising price levels of the first few weeks, a sharp drop in values caused considerable dislocation in market conditions and some loss to holders.

The downward movement of prices continued during the greater part of the year and the smuggling into North China through the connivance of the Autonomous Council in Hopei, and several rumours of substantial reductions in China's rates of import duty on sugar as counter measures, contributed to the general dullness in trading. These rumours were not fulfilled and the unexpectedly rapid and peaceful success of the Central Government's resumption of control in Kwangtung and Kwangsi leading to improved confidence in Nanking's power, better harvests in the Yangtze Valley giving rise to renewed optimism, an active demand for sugar supplies arose in August and this was maintained during the greater part of the rest of the year.

The devaluation of the guilder in September might have had considerable effect on Eastern markets, but the sugar selling organisation in Java, which is probably the most potent single factor in sugar circles in the Far East, was able to exercise firm and beneficial control of the price situation, and the changed conditions caused little disruption.

At the end of 1936 a sharp upward trend in prices set in, with considerable activity in all the world markets. The strength of the upward movement has brought out many speculations but in general the recovery is probably genuine and healthy, and it is perhaps not too much to hope that at last sugar may share in the improvement noted in other commodity markets.

#### Gunny Bags.

Trade in Hong Kong was practically confined to local requirements as the bulk trade for North China, formerly transacted through Hong Kong, is now being carried out in Dairen.

Calcutta prices fluctuated within a margin of about 10% throughout the year and closing prices were practically the same as those ruling at the beginning of the year.

#### Paper.

The year 1936 was one of many vicissitudes in the paper trade. At the beginning of the year, the Hong Kong and Canton markets were both heavily stocked with paper of all grades purchased at different rates of exchange.

The European market was very uncertain and consequently dealers were not open to place orders for forward delivery. The uncertain political situation in South China further tended to hamper trade, and consequently the outlook was far from satisfactory. When the situation in South China became normal, there was an immediate improvement and a good demand for paper, particularly in Canton, with the result that stocks were cleared in a remarkably short time. At the same time, the conditions in Europe changed completely, and prices started to increase, with a steady demand not only from China but from other parts of the world. Mills' output in many cases were sold out for the rest of the year, mainly in mechanical qualities.

Local merchants did not at first appreciate that the rise in Home price was likely to be permanent, but as soon as this situation was grasped, considerable orders were placed and in the last quarter of the year probably record bookings were made in spite of the daily rise in prices.

The principal lines booked were Newsprints, Caps, Flintpaper, Sulphites, M. G. Ribbed Kraft and Boxboards. Dealers with cargo on

hand were able to make handsome profits, and deliveries were most satisfactory.

The above remarks refer principally to lower grade paper. In the higher grades, demand was more or less stable and prices did not rise to anything like the same extent.

The values of imports of paper into Hong Kong (excluding Chinese paper and old newsprint) during 1935 and 1936 were as follows:

	1936	1935
From U.K. ....	\$ 411,205	\$ 289,087
„ Germany .....	1,780,300	1,035,864
„ Other European Countries	951,254	1,895,578
„ Canada .....	226,751	626,130
„ U.S.A. ....	600,000	439,178
„ Japan .....	1,378,736	1,287,562
„ Other Countries .....	1,393,572	1,326,701
Total .....	\$6,741,818	\$6,900,100

#### Fuel Oil Trade.

During the year under review, prices remained steady, but there was an upward tendency during December.

Several important steamship lines calling at Hong Kong continue to lift bunkers here and the total quantity of fuel oil delivered to ocean-going vessels for this purpose in 1936 exceeded the previous year's figures.

In the inland trade, sales of fuel oil have been steady. There have been no outstanding developments, though a few new installations came into operation. The low price of coal tends to restrict business, though some users are willing to pay more for oil by reason of its advantages in use.

In the Diesel fuel trade, whilst the quantity of bunkers delivered to ocean-going vessels was maintained, there was no material increase.

The inland trade for Diesel fuel showed an increase over 1935, such increase being accounted for by the growing use of the Diesel engine as a prime mover. The new type of high-speed Diesel engine appears to be growing in favour, especially for automotive purposes.

Imports of fuel oil from the Dutch East Indies again predominated. However, a considerable quantity of kerosene distillate was imported from the U.S.A., this being used by native distilleries for the manufacture of low grade kerosene.

#### Rice

During the year approximately 13,000 tons of rice was certified by the Chamber of Commerce rice surveyor for export from Hong Kong as compared with 5,750 tons in 1935, the increase being attributable principally to increased demand from Peru, also to the inclusion of brewers rice in the list of rices standardised by the Chamber. The amount taken by the various markets in 1935 and 1936 is shown below:—

	<i>1935</i>	<i>1936</i>
	<i>tons</i>	<i>tons</i>
To S. America .. .. .	641	5,800
„ Panama .. .. .	4,800	5,600
„ U.S.A. .. .. .	300	1,600

#### Metals.

The volume of imports of iron and steel in 1936 was about 250,000 piculs less than in 1935, one of the principal reasons being that at the beginning of the year very considerable stocks were held.

With more stable conditions in South China during the latter half of the year, dealers were better able to export their cargo up country and towards the end of the year business definitely became brisk and prices rose considerably, whereas in 1935 there was hardly any fluctuation, the margin being only 15/- per ton between highest and lower limits. Prices at the end of 1936 had risen from approximately £5 to £8 per ton, and the tendency was still upward, the reason being increased demand for armaments in Europe.

Metal dealers generally had a very satisfactory year's trade, having been able to liquidate the heavy stock held at the beginning of the year on a rising market.

#### Tin.

The four Chinese importers of tin from Yunnan, Kwangsi, Kiangsi, Hunan and Kwangtung, report an uneventful year of steady

foreign demand and fairly satisfactory turnover in 1936. There are at present four Chinese firms which operate their own smelting furnaces. When tin is imported into Hong Kong it is refined to attain uniformity in purity. Some of the ingots weigh 112 lbs. each and others are as light as 28 lbs.

Because of the higher prices charged for standard tin in London the prices of Yunnanese tin increased from about \$158 in July, 1936 to over \$200 per picul, at the end of the year, with the result that there was considerable booking for goods to be delivered abroad in January or February.

Not many years ago Yunnan tin exported from Hong Kong was mostly sold to America, which was then the principal buyer, but now much business is done with Germany, Japan and other European countries. Germany in particular has been a consistent buyer in 1936.

It is estimated that Yunnan exported to Hong Kong in 1936 about 7,000 to 8,000 tons of tin, Kwangsi exported about 600 to 700 tons, Kiangsi 400 to 500 tons and a still smaller quantity from Chungshan district and other places in Kwangtung.

But for a short period early in the year when floods in Yunnan interrupted the movements of goods, all the Yunnanese tin sent to the Colony found ready buyers.

#### Wood Oil.

The total exports of Wood Oil from Hong Kong during 1936 were about 500 tons higher than in 1935. The selling price in Hong Kong fluctuated between H.K. \$43 and H.K. \$73 per picul during the year. This Oil was, during the whole of the year, under the control of the Kwangsi Provincial Government which directs its collection and sale in that Province.

#### Mats and Matting.

The year opened with first cost prices of all grades of mats and matting at a fairly low level. Demand from Europe during the first few months was not, however, sufficient to maintain the level of prices which showed a sagging tendency. A slow but steady decline was registered during the first six months especially in oval twisted mats, and by the end of June prices for this particular grade had reached an abnormally low level. There was a fairly rapid rise in July which

continued until almost the end of 1936. Prices of other grades touched bottom in August and then started to recover slowly. Orders from the United Kingdom carried first costs to a slightly higher level, but there was a very limited demand from Holland, where buyers usually start ordering earlier than importers in England. This was due to the fact that a number of the largest operators in the Dutch market were engaged in forming a pool in order to obviate unnecessary competition, and some time elapsed before the interested parties agreed on all points. The combine was finally formed in August but its members did not start purchasing until September. Owing to the fact that their enquiries came on to the market simultaneously, prices of all Tungku and Lintan grades advanced sharply and rose still higher when further large bookings for shipment to Dutch ports were made after the abandonment of the gold standard by Holland and subsequent devaluation of the guilder.

After the abnormally rapid rise, prices remained steady at the higher level, but towards the end of the year under review first costs showed a slightly easier tendency. The freight rate on Mats and Matting to Europe underwent no change during 1936, but Mats and Matting were included in the list of commodities on which a transhipping charge of 2d. per cwt. is to be levied as from 1st January, 1937, on all shipments made on and after that date.

#### Preserved Ginger.

Local prices fluctuated during the year from \$12.50 to \$19.00 per picul for cargo ginger and from \$19.00 to \$26.00 for stem ginger. Better trade conditions in the United Kingdom and other buying markets led to increased demand for preserved ginger during 1936, the values of quantities exported being as follows:—

	1936.	1935.
To United Kingdom .....	\$1,107,427	\$ 783,193
„ Australia .....	346,913	332,671
„ Holland .....	202,578	191,454
„ U.S.A. ....	142,717	138,131
„ Other Countries .....	301,331	430,329
	<hr/>	<hr/>
Total .....	\$2,100,966	\$1,875,778
	<hr/>	<hr/>

#### Knitted Goods.

Better trading conditions were experienced by the local knitting factories in 1936. Although it is no longer possible to compete in the China market owing to heavy import duties, increased quantities of singlets were sold to Malaya and the Netherlands East Indies. These are manufactured from fine count yarns imported from Lancashire. Increased quantities of singlets were also exported to British Empire markets under Imperial Preference, Colonies in West Africa taking considerably more than in the previous year. These cheaper qualities of singlets are, at present, manufactured from North China and Japanese yarn but the possibility of using Empire yarn is now under consideration. Increased quantities of hosiery were also shipped in 1936 to India, Malaya, British West Indies, Egypt and South America.

The total value of exports of singlets in 1936 was \$3,436,615 and that of hosiery \$729,543.

#### Flashlight Torches & Batteries.

Although exports of flashlight torches to the United Kingdom were less in 1936 than in previous years owing to the Customs ruling that to qualify for Preference nothing but Empire made brass must be used in local factories, quantities sold to other markets were considerably in excess of the previous year's totals. The principal markets and the quantities taken were as follows: India (\$595,089), Burma (\$220,918), Netherlands East Indies (\$379,059), Malaya (\$323,300), Siam (\$173,224), Australia (200,030), West Africa (\$160,049), South Africa (\$103,613), British West Indies (\$42,362), Other Countries (\$732,780), Total (\$2,930,424).

Exports of batteries were also well maintained, the principal purchasing countries and values of quantities taken being as follows: Netherlands East Indies (\$356,530), Malaya (\$191,658), India (\$176,939), Ceylon (\$196,148), Siam (\$46,394), Other Countries (\$311,710), Total (\$1,279,379).

#### Rubber Shoes.

The discussions with the United Kingdom Customs authorities regarding the conditions to be complied with in respect of rubber and canvas shoes imported under Imperial Preference into the United Kingdom having been satisfactorily concluded, shipments of these shoes to the United Kingdom increased during 1936, to a value of \$2,357,451. The

British West Indies also purchased increased quantities in 1936: the total amounted to \$1,071,932. Exports to all countries were valued at \$4,126,413.

#### Wolfram Ore.

There were heavy shipments of wolfram ore from Hong Kong in 1936, the total amount exported being 88,693 piculs valued at \$7,634,169 of which 18,266 piculs valued at \$1,549,752 went to the United Kingdom, 55,570 piculs valued at \$4,622,845 to other European countries and 15,824 piculs valued at \$1,382,462 to the United States of America. Prices advanced considerably in 1936, ranging from \$75 to \$98 per picul.

#### Lard.

The total quantity of lard exported during 1936 amounted to 70,688 piculs valued at \$2,323,458 of which 62,424 piculs valued at \$2,071,762 was taken by the United Kingdom. The year closed with unfavourable prospects for business in 1937, as the United Kingdom Customs have ruled that, in order to obtain remission of duty as Empire produce on importation into the United Kingdom, lard refined in Hong Kong must be produced from pigs bred in the Empire. Most of the lard manufactured in Hong Kong is from the fat of pigs which are imported into Hong Kong from China and Formosa.

#### Feathers.

Local prices for feathers fluctuated considerably during the year (between \$44 to \$85 per picul for duck feathers and between \$54 to \$100 for goose feathers). Values of total quantities exported amounted to \$2,887,328 of which the principal buyers were United Kingdom (\$1,122,970), U.S.A. (\$1,247,393), and Germany (\$342,753). These were considerably in excess of the previous year's figures.

#### Hides.

Local prices fluctuated during the year from \$67 to \$93 per picul for cow hides and from \$38 to \$59 per picul for buffalo hides. Increased quantities were shipped abroad, the bulk of the cow hides going to Japan (62,557 piculs valued at \$2,066,105) out of a total of 67,487 piculs valued at \$2,347,856. Total quantities of buffalo hides shipped amounted to 16,421 piculs valued at \$588,612 of which 4,750 piculs valued at \$221,713 went to the United Kingdom and 4,360 piculs valued at \$74,023 to Japan.

#### Canes.

Total value of canes shipped from Hong Kong in 1936 amounted to \$627,441 of which the United Kingdom purchased \$502,714 worth, other European countries \$22,576 and the United States of America \$84,461. These were considerably in excess of previous year's figures.

#### Firecrackers.

Approximately the same quantity of firecrackers (value \$3,959,625) was exported from Hong Kong in 1936 as in the previous year, the principal markets being Netherlands East Indies (\$895,123), India (\$770,494), United States of America (\$770,049) and Malaya (\$522,159).

#### Cassia Oil.

Exports of cassia oil in 1936 were slightly less in quantity than in the previous year. The total quantity shipped amounted to 2,720 piculs valued at \$575,604, of which 862 piculs valued at \$216,757 went to the United States of America and 386 piculs valued at \$78,936 to the United Kingdom. Prices fluctuated during the year from \$125 to \$180 per picul.

The Chamber of Commerce is indebted to Messrs. George Grimble & Co. for the following report on shipping and freight in 1936.

The year 1936 began with little promise of recovery from the gloom which spread over the freight market since May 1935. There were numerous steamers lying idle in the Hong Kong harbour. The freight market was bare of enquiries for tonnage with the exception of those from Saigon to India, paddy at 11/- to 10/6d. per ton, which were ill-suited for small sized steamers. All steamers with Hong Kong Government licences would have to be reconditioned to comply with the Simla Convention for Safety of Life at Sea after the 30th of June. The Hongay coal mine was to be temporarily closed down for the annual overhaul of their plant and there were hardly sufficient cargoes on the berth for Hong Kong to meet the requirements of regular liners as well as time and/or tripchartered steamers. Such was the general condition of the freight market in the months of January and February. It was an unhappy situation for owners. Neither the small demand for tonnage to carry fruits and vegetables from Swatow and Hong Kong to Singapore nor for medium sized steamers Saigon/Hong Kong at 18 cents per picul, neither paddy from Saigon to India nor small coal cargoes from Hongay to Hong Kong at \$2.00 per ton material helped to relieve the difficult situation in any way. Owners had been in the hope of seeing an improvement in the market during the rice season when the demand for tonnage cropped up, but all such hopes were dashed and they were even at a quandary in their choice between running steamers at a certain loss or laying them up.

#### Improvement in March.

March set in with some interest shown in tripchartering steamers with Hong Kong Government Licences for emigrants from Swatow and Hong Kong to Singapore, and with a slightly better demand for large sized steamers to load paddy in Saigon for this.

On account of a depleted rice stock in Canton, the defunct Government there reduced the import duty on foreign rice of standard \$2.24 per picul to \$1.68 per picul. This gave life to an otherwise dull freight market. Several steamers suitable for the Bangkok rice trade terminated their timecharters in March and April. When negotiations for their renewals started, the advantage was decidedly with owners and

shippers there no longer required shipowners to pay them rebates for lighter hire.

Fixtures arranged during the months of March, April and early May were chiefly represented by timecharters, ranging from 1 to 12 months for account of Bangkok charterers. Owners in all instances obtained higher rates than those paid in the same period of last year. No steamer however was reported fixed to Saigon charterers on time-charter, and only an insignificant volume of business was transacted for Saigon/Hong Kong. Saigon rice importers main object was to tripcharter large sized steamers to load paddy at cheap rates.

#### Canton Rice Market Collapse.

No sooner had the various timechartered steamers performed a few trips, than the Canton rice market began to collapse. Millers were not disposed to ship their cargo to Hong Kong. Proposals made by Bangkok charterers for the cancellation of unexpired terms of their timechartered steamers on compensation were rejected by owners, who were unable to trade with their steamers in other directions at rates equally remunerative as those paid by timecharterers.

By the end of June, the passenger season drew to a close. Charterers encountered difficulty in recruiting emigrants in the interior. Reduced fares had to be accepted by liners on account of fewer passengers offering on the berth.

From July to the first week of October, the freight market remained dull and inactive. Many small sized steamers terminated their Bangkok timecharters and were redelivered to owners, who were obliged to accept salt trips from Honkohe Bay to Hong Kong or part-cargoes of dry sugar from Hong Kong to Canton as a temporary measure to keep their vessels employed. Owners of larger vessels had to turn to other markets for business and succeeded in placing the s.s. "Kaituna" for 2,800 tons coal from Port Courbet to Japan at Yen 4.50 per ton, the s.s. "Cape St. Francis" and s.s. "Apocoy" for short period timecharters to Japan at Yen 2.25 and Yen 2.50 per ton D/w. respectively. Occasional enquiries from Saigon to Manila resulted in the fixtures of steamers in suitable position at 15/16 Piastre cents per picul for July and August loadings. In August the berth rate from Bangkok to Singapore receded to 25 cents Straits Currency per picul. The administration of the Kwangtung Province passed into the hands of the Central Government in Nanking, which re-imposed the Tax of Gold Unit 1.65 per quintal on foreign rice imported into Canton and



Swatow. As a result of this, merchants started fixing Chinese tonnage for Wuhu/Swatow and Canton for early September loading at 25 cents Chinese National Currency per picul.

#### A Turn for the Better.

Events in September took a course in owners' favour. After the long stagnant spell in the freight market, almost all cargo carriers under the control of local owners were either fixed to Japan charters or to lumber merchants for consecutive trips from Philippines Samarinda, (Dutch East Borneo) to North China. Unemployed steamers in the early days of July in Hong Kong were now widely scattered. The only steamers that remained unfixed were those with Hong Kong Government Passenger Licences. Owners, on account of the heavy outlays in maintaining Hong Kong Passenger Licences for their "existing" steamers, could not afford to accept rates offered by non-tweendeck freighters.

Meanwhile China's financial position seemed to have been stabilised and the Chinese National Paper Currency appreciated in value. Beans, rice and general cargo in North China were freely offered by Liners as well as Chinese steamers owned in North China were scarce but numerous enough to meet shippers' requirements. Norwegian and British freighters, after having performed their coal trips Hong Kong/Shanghai, succeeded in picking up return cargoes Shanghai/American Swatow/Canton on lumpsum basis.

#### Demand for Coal.

Strained relations between the defacto Government in Kwangtung and the Central Government in Nanking resulted in the latter requisitioning the Canton/Hankow Railway trucks for mobilization purposes in September. There was a shortage of waggons for the transportation of North River coals to Canton followed likewise by a shortage of coal for industries in Canton. Tonnage for Hong Kong/Canton and Swatow was therefore in good demand leading to the fixture of small steamers in the anthracite coal trade at enhanced rates.

The devaluation of the Franc in October brought no relief to Saigon merchants whatever. Liners in the Saigon/Hong Kong run still failed to secure cargoes on the berth up to the end of December. The only enquiry placed in this market was for a small sized steamer Saigon/Dairen at \$4 per ton.

Owing (1) to the Straits Government having adopted effective steps to stop the stream of Chinese Emigrants from China, (2) the price of bunker coal in December having advanced from \$13.50 to \$15.50 per ton f.o.b., (3) in spite of repeated applications, the Nanking Government still having refused to reduce the import duty on foreign rice to South China, and (4) an entire absence of rice cargoes on the Saigon and Bangkok berths for Hong Kong, partly on account of the poor rice crop in Siam and partly on account of the disparity between rice prices there and in China, it is not unexpected that charterers still show little inclination to commit themselves on long term timecharterers at rates which might eventually prove expensive. On the other hand, guided by the healthy tone of the Home market, owners appear now to be in a more independent position, and, unless they can obtain much better timecharter rates, they will probably rather avail themselves of the opportunity of fixing their tonnage Homewards.

ANNUAL MEETING OF THE CHAMBER,  
MAY 4, 1936.

The Annual Meeting was held in the offices of the Chamber May 4, 1936, when the Hon. Mr. W. H. Bell (Chairman) presided.

At the beginning of the meeting the members rose and Chairman said:

"Before proceeding with the business of this meeting, it fitting that I should refer to the lamented death of His Late Majesty King George the Fifth, the shock of which is still fresh in all minds and which was received by the inhabitants of this British Colony with very great grief and a deep sense of personal loss. These feelings were shared by our fellow residents of all nationalities.

"The Committee wrote at the time to the Government requesting that the members of the Chamber might be associated in the message of condolence conveyed from Hong Kong to His Majesty King Edward VIII, Queen Mary and to the other members of the Royal Family.

**Currency Questions.**

In moving the adoption of the report and accounts the Chairman referred to recent legislation concerning the currency of the Colony and said that the adoption of a managed currency had been rendered necessary by the similar step taken by the Government of China. Benefits to be derived from China's currency measures were not fully apparent, but that a beginning had been made was shown by revived interest in exports from China. A revival of imports, therefore better trade generally, could reasonably be expected to follow a steady expansion of exports but steps would have to be taken to stop the smuggling which had developed in North China to such tremendous extent during the past six or seven months.

**Relations Between Canton and Hong Kong.**

The Chairman noted with pleasure the closer relations existing between the commercial communities of Canton and Hong Kong, and thanked the Canton Government officials and others for the hospitality extended to the Hong Kong business men who visited Canton in the preceding May at the invitation of His Excellency the Provincial

Governor of Kwangtung. It was hoped that there would be an interchange of visits from time to time in order that the business men of the two cities, whose interests are so closely associated, might maintain close touch.

As examples of closer co-operation between Hong Kong and Canton, the Chairman referred to the new Canton-Kowloon Railway Agreement under which an increased service of faster trains at reduced prices benefited the travelling public. By the completion at the end of the year of the Canton-Hankow Railway trade would also be promoted to the mutual advantage of the two cities.

The Chairman also mentioned the formation of the Hong Kong Travel Association as an experiment which would benefit equally Canton and Hong Kong. The Association had already made an excellent start; it had prepared advertising material and a moving picture of the Colony, and its overseas advertising was already producing definite effect.

**Commercial Aviation.**

The Chairman mentioned the development of Hong Kong as an airport. After a series of experimental flights Imperial Airways were operating a weekly service between Hong Kong and Penang, connecting there with the Australia-United Kingdom service. Negotiations were also proceeding with a view to making Hong Kong the Asia terminal of the trans-Pacific service projected by Pan-American Airways, and an intermediate port of call for the China National Airways service between Canton and Shanghai. Increased opportunities for the rapid transfer of mails and passengers must help towards improved trade, and he trusted that his hopes that Hong Kong would become a very important aviation junction were not visionary.

**Harbour and Shipping.**

"Although the development of Hong Kong as an airport engaged a good deal of attention, the Harbour is still our principal asset and is likely to remain so for as far ahead as most of us can envisage. The Committee of the Chamber has taken steps during the past year to press upon the Government the importance of keeping harbour charges as low as possible. Reductions under certain heads have been requested, but in the present state of the Colony's exchequer the Government has not seen its way to meet the Committee's wishes. The question will be raised again at a more convenient season."

The Chairman also made reference to the work of the Technical Committee of the Chamber of Commerce, in conjunction with the Government Marine Surveyor and the Senior Ship Surveyor in adapting to local conditions Board of Trade Rules for the survey and construction of passenger steamships. This work was now nearing completion subject to negotiations with neighbouring Administrations on such matters as standardisation of measurement of passenger spaces in unberthed passenger trade.

Discussions which had arisen in connection with the certification of rubber entering into the manufacture of canvas and rubber shoes locally was also the subject of reference by the Chairman who stated that as a result of a visit to Singapore by the Secretary of the Chamber satisfactory certificates would be forthcoming which would enable importers of rubber into Hong Kong, and exporters of canvas and rubber shoes, to comply with United Kingdom Customs requirements whereby the shoes would be permitted free entry under Imperial Preference.

In conclusion, on behalf of members generally, the Chairman thanked the General Committee and the various Sub-Committees the time and thought they had so freely given. In this connection special acknowledgment was due to the Legal Sub-Committee which had been called upon during the year to an exceptional extent and had asked to give its advice on several intricate problems.

#### Seconder's Speech.

Mr. T. A. Mitchell said that he desired to associate the general body of members with the Chairman's reference to the deeply lamented death of His Late Majesty King George the Fifth.

In seconding the adoption of the report and accounts, Mr. Mitchell expressed the view that too frequent use was made in Hong Kong of the word "depression". There was still plenty of money in South China and in the Colony, he said, and provided confidence was maintained that money would be available for business. In support of an optimistic view he submitted that in recent years redundant stocks had been moved and the market was in a position to buy. Certain channels of trade had been diverted, but versatility was one of the qualities which the merchant had to cultivate, and when one line of business showed signs of disappearing it was time to look for another.

The seconder referred to the fact that high taxation in China was one of the trader's handicaps and expressed the hope that there would not be such increases of taxation in Hong Kong as would amount to a hindrance to trade. The further duties on alcohol and tobacco recently imposed, he said, were likely to curtail consumption to a point which would compel an importer to consider whether it was any longer worth while carrying on a trade which involved payment of an initial licence fee of \$1,000 a year.

As a merchant, the seconder said he welcomed the inauguration of the managed currency in that it brought exchange rates to a lower and more economic level.

In conclusion, Mr. Mitchell referred to rumours of further increases in the postal rates and expressed the hope that, should such increases be put into effect, the Chamber of Commerce would protest, as it already cost a great deal more to post a letter from Hong Kong to England than from England to Hong Kong. High postal rates were doubtless imposed with the object of obtaining a contribution towards the general revenue of the Colony. The merchant's complaint against this method of raising revenue was, however, that it amounted in effect to a business tax and involved discrimination against a comparatively small section of the community.

On behalf of members, Mr. Mitchell also associated himself with the thanks expressed by the Chairman to the members of the various Committees who had helped the Chamber in the consideration of various questions.

#### Other Business.

Messrs. Percy Smith, Seth & Fleming were re-appointed auditors to the Chamber.

The election of the following members by the Committee was confirmed:—The East Asiatic Co., Ltd., Maison F. Mathieu, S.A., Messrs. Utoomal & Assudamal Co., Messrs. D. Chellaram,

The following were elected the General Committee for the ensuing year:—The Hon. Mr. W. H. Bell, Hon. Mr. Stanley H. Dodwell, Hon. Mr. J. J. Paterson, Messrs. C. Blaker, P. S. Cassidy, V. M. Grayburn, A. W. Hughes, M. T. Johnson, J. R. Masson, K. S. Morrison, G. W. Sewell and I. W. Shewan.

*APPENDIX*

## THE COLONY AND PORT OF HONG KONG.

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The Colony consists of the island of that name, situate near the mouth of the Canton River, a tract of the mainland of Kwangtung Province, South China, and a number of neighbouring islands, the whole Colony having an area of about 300 square-miles. It is distant about 40 miles from Macao and 90 from Canton, the principal city of South China, which contains a population of upwards of two million people. Hong Kong may fairly be described as the commercial gateway of South China, an area inhabited by over eighty millions of China's dense population.

The following notes regarding the Colony are adapted from the admirable digest published in the Hong Kong Section of the "Directory and Chronicle of the Far East."

The harbour of Hong Kong is one of the finest and most beautiful in the world, having an area of seventeen square-miles, and with its diversified scenery and varied shipping, it presents an animated and imposing spectacle. The harbour consists of the sheet of water between the island and the mainland, and on both sides are lofty hills, formerly destitute of foliage, but now clothed, especially on the island, with young forests, the result of continuous afforestation work by the Government. The city of Victoria is magnificently situated, the houses, many of them large and handsome, rising, tier upon tier, from the water edge to a height of over five hundred feet on the face of the Peak, while many houses are visible on the very summits of the hills. Seen from the water at night, when lights twinkle among the trees and houses, Hong Kong is a sight not readily to be forgotten.

The central areas of the city are well built, the roads and streets are for the most part admirably made and kept, and many of the thoroughfares delightfully shaded with well-grown trees. The European business quarters occupies the middle of the city, but with the exception of this limited area almost all the lower levels, especially the Western District, are covered by a dense mass of Chinese shops and tenements. On the mainland extensive suburban and industrial areas have developed since 1920.

### Population.

A census taken in March, 1931, showed that total population of the Colony to be 849,751. On the island of Hong Kong there were 410,921; on the Kowloon Peninsula 264,675; in the New Territories 98,905, and afloat 75,250. Of the boat population, 38,800 were in Victoria harbour. The non-Chinese population, consisting of 44 nationalities, of which the following were the principal points of numbers:—British civilians, 6,684 (3,756 males and 2,928 females); British Defence Forces, 7,682; Indian Civilians, 3,400; Indian soldiers, 1,270; Portuguese (born in Hong Kong, Macao or China), 3,198; Japanese, 1,833; American, 494; Filipino, 300; French, 260 and German, 179.

### Trade and Industry.

Hong Kong is the centre upon which converges for distribution the merchandise of the rich and densely inhabited territories of South China, and whence radiates a very large proportion of the products of the Western World destined for Oriental consumers of whom the neighbouring province of Kwangtung alone has for millions to provide for. The varied products of the provinces and countries adjacent to Hong Kong find their way to the outer world through the well-established business "hongs" of the British Colony.

The total value of imports in 1936 amounted to \$452 million and exports to \$351 million.

The largest individual items of import are Foodstuffs, Petroleum Goods, Oils and Fats, Metals, Chinese Medicines and Fuels.

These are also the largest individual items of export. The most imports are destined for South China and adjacent markets. South China produce and manufactures are also exported through Hong Kong, the principal items being wolfram and other ores, oil, cassia and other essential oils, cassia lignea, canes, mats, matting, hides and feathers.

The Colony possesses a large sugar refinery, a cement works, a rope works, a coal briquetting factory, many Chinese knitting factories, soap and perfumery factories, glass-blowing establishments, cigar and cigarette factories of modern type, numerous native industries manufacturing rubber shoes, flashlight torches, firecrackers, vermilion, soy, baskets and rattan ware, native boat building yards, brick and tile manufacturing industries and granite quarries, etc.

The manufacture of lard is also an important local industry. A Dairy Farm Company, under European supervision, supplies fresh milk and meat and also controls an extensive ice factory. The Colonial Government owns the British Section of a single line railway to Canton.

### Shipbuilding Facilities.

In shipbuilding, local yards have a world-wide reputation for excellence of workmanship and, with general engineering and repairs, they normally give employment to about thirty thousand workmen. In 1921, Hong Kong shipbuilding yards launched a greater number of vessels than the rest of the British Empire, outside the United Kingdom, put together.

Since the cession of the Colony, the British Navy has played an important part in the history of Hong Kong. The well equipped Dockyard (now employing 2,500 hands) is the main storing and repairing base for the China Squadron, which is generally in Hong Kong, in force, during the winter months. The Colony is the permanent base for the flotilla of gunboats maintained on the West River (between Hong Kong and Canton). Its commercial importance makes the Colony the natural centre from which Far Eastern trade routes may be patrolled, and for several years a fleet including six battle ships was maintained in Hong Kong waters.

### Airport Facilities.

The Civil Airport at the Western end of Kai Tak was opened in February 1936. In addition to the hangar (134' x 250') there is an administration building on the N.E. corner of the hangar containing the offices. An all-wave W/T receiving station and remote control to the Hung Hom W/T transmitting station is on the top floor. A 9 K.W. Night landing shadow-bar flood light is on the roof of the administration block. A Police Lodge for the Airport police is situated at the entrance in the N.W. corner. A fuel and oil store has been erected with space let to the three leading fuel companies. A slipway, pontoon and special mooring buoys are installed to deal with the flying boat air services.

The Far East Flying Training School enlarged their premises during the year and subdivided themselves into a Flying Section and Engineering Section. The Flying Section carried out 1,838 flights carrying 1,089 passengers in 1,159 hours flying; 10 pupils were

successfully trained for "A" licences; the Hong Kong Volunteer Army annual flying was completed. The School was approved an R.A. Reserve Training School and two Reserve Air Force Officers completed their refresher training. 42 pupils were given instruction during the year. The Engineering Section two year course, which is divided into 8 three monthly sections, is in progress. 109 students were engaged on this course, 5 students gaining the Government Certificates of Competency, and 1 student an "A" and "C" Ground Engineers Licences.

As a port of call for mail and passenger air liners, Hong Kong is connected with all parts of the world.

After a series of experimental flights between Hong Kong and Penang, Imperial Airways commenced on March 23, 1936, a weekly passenger and mail service making connection at Penang with the through England—Australia service. During the remainder of the year Imperial Airways planes to and from Hong Kong made 84 trips, totalling 130,200 miles, carried 77 passengers and 9.3 tons of mail and freight. The planes leave Hong Kong every Friday at 11 a.m., arriving at Tourane in the afternoon, stopping overnight, arriving at Saigon at 10 a.m. on Saturday, and Penang the same afternoon. Return trips are correspondingly timed, commencing every Monday and spending one night at Tourane; arriving in Hong Kong at 11.30 a.m. on Tuesdays. Hue is an alternative port of call to Tourane at the Commander's discretion. The transit time from Hong Kong to London is ten days, and to Brisbane 12 days. In addition to providing a connection with the countries and territories served by the England—Australia line, the service also connects Hong Kong with the South Africa route, and with the network of air services operating in and from Europe.

With the inclusion of Hong Kong as a port of call in the National Aviation Corporation's Shanghai—Canton route, Hong Kong became linked with the network of services now covering China. The service operates thrice weekly in each direction. From the inauguration of the service on November 5, 1936, until the end of the year, the planes made 106 trips totalling 53,070 miles, carrying in and out of the Colony 171 passengers and 0.6 tons of mail and freight.

Pan-American Airways are planning the extension of their San Francisco—Manila service to Hong Kong (and probably Macao) early in 1937. An experimental flight to Macao and Hong Kong was made by a Martin Clipper boat on 23rd October, 1936, the aircraft returning to Manila the following day.

### Finances.

Revenue for the year 1937 is estimated at \$28,760,250 and expenditure at \$32,259,160, leaving an estimated deficit of \$3,498,910 to be met out of surplus balances which at the end of 1936 were estimated to total \$11,383,639.

There are no duties upon Imports or Exports with the exception of Liquors, and Preparations containing more than ten per cent. of pure Alcohol by weight, Tobaccos and Light Hydrocarbon Oils (Motor Spirit) on which an Import Duty is imposed on local consumption only and not on Exports or on ships' stores. Under the Ottawa Conference Agreement a preference, consisting of a rebate of one-half the duty, is extended to Empire brandy and a preference of approximately ten per cent. to Empire tobaccos; motor vehicles not of British Empire origin are subject to a licence fee of 20 per cent. of their value on first registration in the Colony.

There is a tax of 17 per cent. on the assessed value of property in Hong Kong.

### Method of Government.

The Government is administered by a Governor, aided by an Executive Council of Six official and three unofficial members. The Legislative Council is presided over by the Governor, and is composed of the Officer commanding the Troops, the Colonial Secretary, the Attorney-General, the Treasurer, the Secretary for Chinese Affairs, the Director of Public Works, the Inspector General of Police, the Harbour Master, the Director of Medical and Sanitary Services, and eight unofficial members, one of whom is elected by the Chamber of Commerce and another by the Justices of the Peace. The remaining six, three of whom are of Chinese race but British nationality, are appointed by the Government.

### Dock and Shipbuilding Yards.

Excellent dock accommodation and shipbuilding facilities exist in the Colony. The Hong Kong & Whampoa Dock Co., Ltd., a British Company, incorporated under the Hong Kong Companies Ordinance, 1865, on the 11th October, 1866, has three extensive establishments. The principal establishment and Head Office is situated at Kowloon Docks, Hung Hom, one known as Cosmopolitan Dock at Tai Kok Tsui, and two Docks at Aberdeen, on the south side of Hong Kong Island. The establishments of this Company

are fitted with all the best and latest appliances for engineering and shipbuilding work. No. 1 Dock at Kowloon can accommodate the largest vessel in H.M. Navy on the Chinese Station, and the largest merchant vessel calling at Hong Kong. The Docks and Slips are of the following dimensions:—

#### Kowloon Docks, Hung Hom.

*No. 1 (Admiralty) Dock*—700 feet in length, 95 feet breadth at entrance at top and 88 feet at bottom, and 30 feet depth of water over sill at ordinary Spring tides.

*No. 2 Dock*—Length on keel blocks, 371 feet; breadth at entrance, 74 feet; depth of water over sill at ordinary Spring tides, 14 feet.

*Patent Slips, No. 1*—Length on keel blocks 240 feet; breadth at entrance 60 feet; depth on the blocks 14 feet.

*No. 2*—Length on keel blocks 230 feet; breadth at entrance 60 feet; depth of water on the blocks at ordinary Spring tides, 12 feet.

#### Tai Kok Tsui.

*Cosmopolitan Dock*—Length on keel blocks, 466 feet; breadth at entrance, 85 feet 6 inches; depth of water over sill at ordinary Spring tides, 20 feet.

#### Aberdeen.

*Hope Dock*—Length on keel blocks, 435 feet; breadth at entrance, 84 feet; depth of water over sill at ordinary Spring tides, 23 feet.

*Lamont Dock*—Length on keel blocks, 333 feet; breadth at entrance, 64 feet; depth of water over sill at ordinary Spring tides, 16 feet.

The Shears at Hung Hom are capable of lifting 100 tons and the depth of water alongside is 24' 0" at low tide. There are nine building berths at Hung Hom ranging from 450' 0" to 900' 0" and the Dock is capable of building vessels up to 100 feet in length.

**Taikoo:**—In 1908 docks constructed by the Taikoo Dockyard and Engineering Co., Ltd., at Quarry Bay, just inside Lyeem Pass, were completed. The dock has been built to British Admiralty requirements and has been designed to permit of further increase

in length should it become necessary at some future time to do so. The dimensions of the dock are: 787 feet extreme length; 150 feet on the blocks; 120 feet wide at coping; 77 feet 6 inches wide at bottom; 88 feet width of entrance at top; 82 feet width of entrance at bottom; 34 feet 6 inches depth over centre of sill at high Spring tides; 31 feet depth over sides of sill at H.W.O.S.T. A feature of the dock is the caisson, of the box-sliding type, weighing 400 tons and electrically controlled.

There are three slipways:—

No. 1 Slipway is 1,030 feet long and 80 feet wide, capable of taking steamers up to 335 feet long having a displacement of 3,000 tons.

No. 2 Slipway is 1,053½ feet long and 60 feet wide, capable of taking steamers up to 370 feet long having a displacement of 4,000 tons.

No. 3 Slipway is 993½ feet long and 60 feet wide, capable of taking steamers up to 300 feet long having a displacement of 2,000 tons.

The building yard is 500 feet long, and 500 feet wide, and has been equipped with a view to the construction of passenger and cargo vessels, turbine steamers, steam yachts, torpedo-destroyers, steam launches, tugs and lighters. The engine shops are most extensive and complete, capable of undertaking the building of all classes of steam engines, including geared turbines. The establishment throughout has been fitted with the latest time-saving appliances procurable. The electric crane situated on the sea-wall lifts 100 tons at a radius of 70 feet, and waggon and crane roads run the full length from end to end.

#### Wharves and Godowns.

Cargo is handled both in midstream and at wharves. In the former case transit by means of lighter or native junk is the rule. Steamers surrounded five deep on either side by native craft are consequently a normal feature of Hong Kong Harbour.

The Hong Kong & Kowloon Wharf & Godown Company, Limited owns a water frontage 2,000 feet in length at Kowloon, the total area of its property being 1,201,350 sq. ft. It has nine berths capable of berthing steamers 650 feet in length with a draught of 32 feet at lowest spring tides. A new wharf, 800 feet in length, and 60 feet in breadth, was completed in 1932. Light



railway lines facilitate the transfer of cargo to or from transit godowns or from steamer to steamer at the wharves. A railway siding connects the premises with the Kowloon-Canton Railway. The Company maintains a fleet of eleven steam and motor tugs and launches and 114 lighters of from 50 to 200 tons capacity. Its godowns (including separate buildings for extra hazardous and non-hazardous goods and bonded warehouse storage of dutiable goods) have a total capacity of about 300 measurement tons. An open space (343,343 sq. ft.) is provided for storage of timber and other cargoes not requiring cover. The newer godowns are equipped with electric conveyors and electric cranes. Sixteen cargo cranes are operated on shore and five afloat, with a lifting capacity up to 25 tons. There is additional accommodation at West Point, the principal Chinese business quarter. A large staff of Swatow coolies, trained to handle cargo, is employed and housed by the Company, which maintains an effective force of detectives and watchmen to prevent robberies and pilferage.

Holt's Wharf has a frontage of 1,600 ft. and an area of 108,000 sq. ft. The storage accommodation comprises five, one and two-storey warehouses with a capacity of 25,000 measurement tons. A large fleet of tugs and lighters is also maintained. By these wharves are connected by special siding with the railway.

In Hong Kong itself, adjoining the Chinese business quarter, the China Provident Loan & Mortgage Co., Ltd., own and operate a range of 23 godowns, covering a water frontage of some 900 feet, alongside which there is sufficient water at all tides to accommodate Chinese junks and lighters. By reason of this, and of the close proximity of the coastal and river steamers and wharves, these godowns are almost exclusively utilised for the storage of sugar, flour, rice and general China produce, for the discharge of cargoes from ships in the stream is particularly favoured. The Company who operate as general bonded warehouse-keepers under licence by the Hong Kong Government, have set aside a large space for the storage of dutiable goods, and provide facilities for the landing, shipping and transhipment of goods in bond.

With cargo delivered from transit godown, the system is for consignees to obtain Agents' countersignature to their Bills of Lading, after which the Bills of Lading are stamped off for delivery at the Godown Office, and consignees go to the godown where their cargo is delivered to them, seven days' free storage

(not counting date of arrival) being allowed, after which overtime charges are charged. Only a portion of a steamer's cargo is taken direct from consignees from transit godowns, the balance usually being transferred to storage godowns under instructions from the consignees, the greater part of the merchandise being held under lien to the various banks. Warrants are issued from such cargo and the merchants issue Delivery Orders as and when required.

#### Other Port Facilities.

The Harbour has a depth ranging from 24 to 78 feet L.W.O.S.T. The rise of tide is about 8 feet O.S.T.

During the typhoon season there are special moorings and anchorages to which vessels can move with immunity from danger. A Rescue Tug operated by the Harbour Department is always available to assist shipping during typhoon weather. Steam fire floats are also available and the harbour is efficiently patrolled day and night by water police launches. Competent pilots are available to meet vessels at either entrance of the harbour by day or night.

There are daily sailings by coasting Companies' ships carrying cargo and passengers to all river and coast ports of Southern China, and to ports in the Far Eastern trade, as well as almost daily departures by ocean steamers to overseas ports.

Ample bunkering facilities are provided by private stocks of Coal averaging 60,000 tons, of which about one third is North China coal, and the remainder Japanese and Formosan.

The average stock of Fuel Oil for commercial bunkering is 55,000 tons. One Oil Company has berthing facilities for 2 vessels, and another company for 1 vessel alongside the Oil installation, with a water depth of 28 feet and 23 feet L.W.O.S.T. respectively. Delivery can be given up to 600 tons an hour from wharf and 350 tons an hour from lighters.

A Waterboat Company, drawing its water from the Government reservoirs, has a fleet of 8 vessels carrying from 230 to 270 tons each.

The Government maintains a Commercial Wireless Telegraph Station at Cape D'Aguilar which has an average day range of 350 miles, and a night range of 700 miles. Continuous watch is kept.

#### Harbour Charges.

Buoys in the Harbour are owned by the Government as follows: 18 "A" Class for vessels 450 to 600 feet long, 28 "B" Class for vessels

300 to 450 feet long and 5 "C" Class for vessels less than 300 feet long. The charges are \$16, \$12 and \$8 per day respectively.

The Government imposes Light Dues of Two and four-tenths cents per ton on all Ocean ships, and nine-tenths of a cent per ton on all River steamers which enter the waters of the Colony. The sterling value of the above rates at \$1 equals 1s. 8d. is converted by the Chamber into dollars at the average opening selling rate on London for the previous month.

A charge of \$75 to \$350 for ships of 400 to 5,000 tons, over, is made for permission to work cargo on Sundays.

**Capacity of Local Reservoirs.**

The capacity of local waterworks reservoirs is as follows

Jubilee Reservoir	3,000.00	million gallons.
Tytam	384.80	" "
Byewash	22.40	" "
Intermediate	195.90	" "
Tuk	1,419.00	" "
Aberdeen (Upper)	173.23	" "
(Lower)	80.00	" "
Wongneichong	30.34	" "
Pokfulam	66.00	" "
Kowloon (Main)	352.50	" "
(Byewash)	185.50	" "
Shek Li Pui	116.10	" "
Shing Mun Reception	33.15	" "

The Jubilee Reservoir (named to commemorate the Jubilee of the Late Majesty King George V) was opened on January 30, 1933, construction having been begun at the beginning of 1933. The reservoir was constructed (at a cost of eight million dollars) to afford an additional supply of water to the communities of Hong Kong and Kowloon, which are separated by an arm of the sea about one mile in width and which have a combined population of between 700,000 and 800,000 people. A pipe line being laid on the bed of the channel so that water can be transferred from one side to the other.

The reservoir has a capacity of 3,000 million gallons and is formed by two dams, one known as the Shing Mun Dam and the other as the Pineapple Pass Dam. The Shing Mun Dam is believed to be the highest dam in the British Empire, being 285 feet from river bed to crest.

**THE CHAMBER'S LIBRARY.**

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HONG KONG SHIPPING IN 1935 AND 1936.  
[VESSELS ENTERED AND CLEARED.]

Class of Vessels.	1935		1936		Decrease		Increase	
	No.	Tonnage	No.	Tonnage	No.	Tonnage	No.	Tonnage
British Ocean-going .....	5,092	12,510,998	4,616	11,943,751	476	567,247	...	...
Foreign Ocean-going .....	6,802	18,195,573	6,364	18,025,915	438	169,658	...	...
British River Steamers ...	7,606	7,504,180	6,449	6,731,720	1,157	772,460	...	...
Foreign River Steamers ...	2,006	779,925	2,514	1,048,446	...	...	508	2683
Steamships under 60 tons	6,101	158,638	5,487	142,245	614	16,393	...	...
Junks, Foreign Trade .....	17,946	2,338,163	15,196	2,171,586	2,750	166,577	...	...
Total, Foreign Trade .....	45,553	41,487,477	40,626	40,063,663	5,435	1,692,335	508	2683
Steam Launches, Local Trade .....	21,601	759,884	19,742	667,125	1,859	92,759	...	...
Junks, Local Trade .....	27,501	1,226,618	23,203	1,000,228	4,298	226,390	...	...
Grand Total....	94,655	43,473,979	83,571	41,731,016	11,592	2,011,484	508	2683
Net.....	...	...	11,084	1,742,963	...	...	...	...

	Bacon	Cases	Cases, Lignin & Bales	China-ware & Metal-ware	Feathers	Fire Crackers	Hides	Human Hair	Mats and Matting	Minerals	Oil Essential	Oil Wood	Oils, Other
	bales	bales	cases	cases	bales	cases	bales	cases	rolls	pkgs.	cases	drums	drums
1923	7,959	8,546	43,648	5,285	4,009	779	...	1,867	99,991	25,434	2,317	...	...
1924	9,490	10,887	39,428	3,953	9,034	633	...	9,539	134,555	13,139	3,165	...	...
1925	1,560	12,175	21,595	2,663	8,859	250	...	1,163	65,891	12,810	1,388	...	...
1926	500	4,554	1,150	820	3,256	24	...	458	18,373	10,866	1,147	...	...
1927	200	17,555	53,287	3,088	10,989	1,136	...	430	157,672	42,335	1,752	...	...
1928	500	13,570	46,826	2,535	12,506	674	...	363	135,573	33,051	2,222	...	...
1929	630	13,592	35,496	3,247	17,053	909	2,263	392	110,379	69,070	1,877	6,419	2,652
1930	757	14,949	42,749	3,669	11,858	937	2,171	191	139,309	94,940	1,107	3,025	548
1931	1,605	25,959	47,082	3,455	12,181	1,478	2,147	522	125,539	91,870	1,668	3,416	597
1932	1,871	18,829	41,352	1,650	10,713	514	1,151	314	139,029	70,996	1,989	6,716	1,711
1933	5,282	28,368	49,698	1,525	17,374	588	3,052	306	151,163	85,083	2,092	8,861	3,199
1934	5,657	31,934	49,280	1,002	15,387	996	3,546	528	151,652	81,752	1,883	12,610	1,369
1935	7,521	32,101	56,121	760	12,811	791	4,212	537	132,629	133,079	1,925	6,473	93
1936	5,456	30,265	40,784	935	13,361	328	4,745	669	132,159	127,156	2,038	8,027	64

  

	Preserves	Rattancore & Rattanware	Seagrass	Silk P. Goods	Silk Raw	Silk Waste	Star Aniseed	Sundries	Tea	Tin	Tobacco
	pkgs.	pkgs.	cases	pkgs.	bales	bales	cases	pkgs.	pkgs.	slabs	bags.
1923	10,335	1,380	...	1,393	14,560	5,563	2,995	14,458	618	2,400	17,129
1924	17,251	43	...	530	37,523	11,769	2,900	24,318	755	1,108	16,876
1925	6,529	71	...	441	13,548	960	500	14,392	38	500	4,517
1926	13,976	20	...	128	562	187	650	11,183	27	83	2,744
1927	13,354	596	...	530	35,187	5,661	1,493	43,184	395	40	9,834
1928	10,164	1,124	...	560	39,578	10,337	1,642	32,286	300	...	18,642
1929	15,253	948	...	602	27,791	10,039	753	31,222	184	300	23,368
1930	15,301	1,561	...	407	18,674	5,247	495	46,100	291	...	10,581
1931	14,098	1,386	...	276	11,184	8,194	455	18,676	472	...	16,119
1932	14,764	2,749	...	231	6,318	896	1,140	9,236	131	8,099	9,617
1933	22,257	5,122	14,079	267	8,291	2,798	970	8,074	177	155,374	11,748
1934	13,699	2,517	16,672	349	6,905	4,033	1,520	12,855	876	130,386	9,495
1935	18,277	2,709	19,020	166	7,173	2,830	1,969	7,846	350	85,485	17,174
1936	15,376	3,649	16,361	196	3,909	984	491	10,153	854	76,250	6,101

Under "Sundries" is also included the following, each of which moved in small quantities:  
Galangal, Bristles and Tea Mats.

Exports from Hong Kong and Canton to Great Britain from 1923-1936.

	Bamboo	Canes	Cassia	Chinaware, &c.	Chinese M'chdise	Feathers	Hides	Lard	Mats and Matting	Minerals	Oil Essential	Oil Wood
		bales	cases	cases	cases	bales	bales		rolls	pkgs.	cases	drums
1923	...	13,005	3,652	2,641	3,261	17,038	...	...	75,512	13,594	2,797	...
1924	...	14,475	11,399	2,867	7,632	17,838	...	...	97,088	11,170	1,865	...
1925	...	13,495	722	2,367	1,982	11,065	...	...	49,267	6,513	954	...
1926	...	875	...	520	1,935	7,220	...	...	10,260	19,451	1,851	...
1927	...	15,125	4,900	1,220	2,059	18,697	...	...	92,499	8,101	2,053	...
1928	...	25,423	5,389	1,500	2,551	23,725	...	...	94,989	6,435	1,607	...
1929	...	21,078	1,810	1,719	2,728	19,572	1,921	...	93,965	13,982	3,767	3,248
1930	...	29,012	3,835	1,325	2,431	17,612	1,146	...	109,500	19,018	3,028	1,220
1931	...	49,135	8,033	1,348	1,646	18,655	2,135	...	195,804	8,348	2,271	1,284
1932	5,557	41,997	4,817	278	1,278	21,304	1,941	8,022	105,754	4,124	1,400	2,842
1933	7,066	57,055	4,370	318	1,900	10,458	1,724	35,055	171,756	5,264	1,123	4,466
1934	8,016	86,178	3,970	341	2,222	15,692	1,025	35,500	210,096	7,697	1,476	4,650
1935	10,687	84,356	4,575	339	1,971	13,438	1,964	117,982	99,560	21,340	1,889	3,655
1936	9,825	49,801	4,485	870	2,603	14,137	2,437	421,054	109,729	40,126	1,309	2,607
	Oils, Other	Preserves	Rattancore and Rattanware	Seagrass	Silk P. Goods	Silk Raw	Silk Waste	Soy	Sundries	Tea	Tea Mats	Tin
	drums	pkgs.	bales	cases	pkgs	bales	bales	casks	pkgs.	pkgs.	cases	slabs
1923	...	53,458	...	...	176	1,475	4,579	3,929	78,868	605	...	7,605
1924	...	59,011	...	...	266	636	11,444	3,696	47,826	44	...	3,500
1925	...	28,955	...	...	157	125	1,687	3,750	31,880	75	...	30,663
1926	...	63,310	...	...	12	...	50	3,809	16,505	42	...	8,000
1927	...	58,474	...	...	80	281	1,359	3,689	55,685	118	...	2,500
1928	...	37,345	...	...	71	1,206	837	4,051	33,129	115	...	2,788
1929	1,829	62,847	...	...	87	440	1,279	3,835	38,251	162	...	500
1930	137	54,259	...	...	72	258	575	1,999	64,604	128	...	...
1931	1,568	94,966	...	...	68	320	756	3,057	69,922	384	...	384
1932	1,729	99,845	...	...	...	...	...	2,080	15,483	152	...	13,000
1933	...	...	...	...	...	...	...	...	14,528	52	2,885	3,967

XVII

Local Exports from Hong Kong to Pacific Seaboard of U. S. and Canada via Pacific for 1927-1936. (Measurement is in tons.)

	Raw Silk	Waste Silk	Bamboo-ware Basket-ware, Rattan-ware	Beans	Bristles	Canes Bamboo	Cassia	Chinaware	Fans Palm Leaf	Fans Bamboo and Paper, etc.	Feathers	Fibre	Fire-crackers (including Joss Sticks & Punk)	Furniture Rattan, Seagrass and Reed.	Ginger	Human Hair
1927	2,437	446	...	885	...	102	1,353	734	...	481	...	...	3,129	25,036	1,182	...
1928	2,563	1,422	2,510	912	41	127	1,556	935	193	16	373	...	2,180	22,259	1,159	170
1929	3,897	1,476	2,924	928	2	203	1,236	885	230	3	250	...	2,012	19,611	1,261	93
1930	4,420	1,137	3,582	803	4	258	1,243	938	241	20	73	141	3,384	19,649	1,474	267
1931	2,785	748	2,336	906	...	112	1,682	791	179	21	112	107	2,374	26,617	1,281	200
1932	986	371	2,246	535	5	214	1,476	485	237	2	41	101	2,266	14,255	1,358	189
1933	478	2,423	1,725	731	1	87	1,932	357	318	37	551	91	1,751	10,163	1,059	147
1934	254	329	2,453	894	...	258	1,460	401	144	9	501	84	2,807	9,465	996	101
1935	327	854	2,692	988	...	583	2,176	338	304	2	571	98	3,778	7,813	1,012	105
1936	22	1,024	3,935	928	...	851	1,541	454	162	...	630	132	5,022	12,731	1,172	98
	Matting and Mats	Minerals, Ores	Oil, Wood in Containers	Oil, other than wood in Containers	Oil in Bulk	Peanuts	Rattan and Rattancore	Rice	Soy & Sauce	Sundry Cargo Chinese	Sundry Cargo other General Weight	Sundry Cargo other General Meast.	Sugar	Tea	Tin	Treasure and Bullion
1927	2,754	23	3,721	...	2,806	62	2,381	21,337	1,649	21,030	176	3,383	292	1,809	340	...
1928	1,609	33	3,444	...	2,368	239	3,853	19,672	2,334	15,134	1,070	3,237	319	1,897	969	...
1929	1,598	298	4,091	...	2,112	712	2,040	21,173	2,436	18,752	397	2,354	191	2,049	532	...
1930	1,295	347	1,617	...	922	170	1,287	18,632	2,573	17,459	505	1,470	329	1,936	697	...
1931	1,200	2	1,750	...	893	477	895	17,275	1,873	15,859	485	2,652	444	1,576	610	...
1932	1,349	1	994	769	29	441	424	8,258	1,636	12,402	537	2,126	278	1,292	485	...
1933	767	29	834	818	750	148	1,188	8,603	1,811	12,403	508	2,826	340	1,458	943	...
1934	700	114	2,117	1,082	1,532	161	730	9,050	2,282	14,600	1,143	3,347	267	1,284	956	...
1935	807	29	4,177	1,125	314	181	862	9,778	2,423	13,494	1,369	4,430	271	1,300	1,188	...
1936	661	12	1,069	1,363	162	256	1,212	12,315	2,785	16,440	1,078	2,987	173	1,639	940	...

XIX

**Cargo transhipped at Hong Kong for Pacific Seaboard of U. S. and Canada via Pacific for 1927-1936.**  
(Measurement is in tons.)

	Bonemeal	Cinnamon	Coffee	Condi-ments	Cotton	Dessicated Coconut	Fibre (Mattress Coir Palmyrah Stalks etc.)	Gums	Gunnies	Hides	Iron, Pig	Jute	Kapok	Lumber and Logs	Mats and Matting	Oil in Containers
1927	2,352	291	2,265	61			3,334	399	59,691		8,697		3,664	527	1,305	554
1928	81	378	698	76	...	937	132	403	55,699	247	...	1,139	1,784	501	1,340	284
1929	2,499	292	161	48	...	733	1,745	514	24,123	24	220	1,459	1,055	1,011	1,199	66
1930	446	298	207	38	...	456	1,370	237	20,641	...	99	424	1,042	704	1,027	32
1931	...	239	226	31	...	738	1,023	148	26,206	159	207	182	308	348	1,103	113
1932	...	166	55	9	...	293	936	62	23,977	...	...	122	69	91	554	118
1933	...	144	2,192	14	...	381	923	268	23,488	582	220	333	78	76	135	27
1934	...	160	4,216	15	...	306	699	1,328	31,387	168	256	2,734	15	863	194	255
1935	500	116	2,481	13	24	302	1,022	317	32,470	55	386	3,275	82	160	799	95
1936	386	175	2,563	17	82	227	1,779	165	35,016	47	201	2,923	297	240	594	35

  

	Paraffin Wax	Pepper	Pineapples	Rattan Rattan-core Canes	Rice	Rubber	Sago pearl flour	Shellac	Sundry Cargo Measurement	Sundry Cargo Weight	Tapioca (all Kinds)	Tea (other than from Foochow and Java)	Tea from Foochow	Tea from Java	Tin	Treasure and Bullion
1927	3,319	917	3,300	130	978	11,677			3,131	828	2,165	10,642			1,121	...
1928	1,085	456	6,438	229	277	18,686	42	...	1,745	819	2,412	13,228			1,447	...
1929	477	312	6,462	599	20	19,178	24	...	1,288	290	699	13,592			1,365	...
1930	2,188	266	7,899	13	1,050	6,359	141	...	1,273	219	748	11,769	269	46	1,241	...
1931	462	354	7,841	...	...	15,524	10	...	996	114	653	13,759	166	...	1,249	...
1932	...	406	2,225	816	40	8,643	...	...	1,714	186	169	15,258	79	...	810	...
1933	51	219	4,707	5	82	7,248	...	...	2,505	313	380	11,454	56	...	847	...
1934	...	470	3,817	1	2,378	10,302	22	...	2,193	1,534	520	9,460	83	...	780	...
1935	...	325	5,861	1	78	14,116	...	...	5,161	2,171	319	10,674	39	13	832	...
1936	93	72	4,712	2	647	9,012	16	...	4,778	1,601	300	10,191	714	67	1,446	...

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*Exports from Hong Kong to U. S. and Canada via Pacific for 1927-1936.*

	Woolen Yarn	Yarns	Essential Oil	Mats and Matting	Preserves	Chinese Medicines	China-wares	Rattan and Rattan-ware	Cassia	Oil	Rice	
	bales	cases	cases	rolls	pkgs.	cases	cases	pkgs.	cases	drums	bags	
1927	...	1,384	2,215	118,744	2,702	74,240	890	7,445	46,983	...	...	
1928	5	166	2,165	74,112	4,266	72,949	1,245	3,496	36,355	...	...	
1929	6	...	1,187	6,068	17,911	2,078	53,260	845	17,766	...	...	
1930	...	...	1,152	4,970	11,553	2,408	50,745	566	5,362	35,864	400	9,030
1931	8	275	1,724	5,160	2,757	4,101	37,665	685	3,105	45,274	...	33,870
1932	...	364	975	2,107	6,127	1,670	6,496	379	13,758	18,985	...	12,320
1933	6	1,407	2,299	6,881	1,310	6,674	34,391	274	8,299	34,665	...	317,843
1934	7	2,668	2,436	4,715	9,165	3,799	50,994	4,195	16,338	18,530	...	321,393
1935	12	15,561	393	3,545	3,614	5,986	132,121	380	6,783	58,949	...	610,477
1936	27	12,226	1,670	2,724	10,638	6,758	67,965	1,008	14,058	67,569	...	41,044
...	4	13,581	1,416	2,438	9,014	6,235	71,077	2,004	13,442	32,088	225	32,000
...	26	10,321	913	686	10,272	4,149	90,266	778	11,445	6,906	1,489	65,584
...	...	5,182	328	...	6,244	6,862	56,387	1,521	20,569	20,456	...	59,735
...	...	2,202	61	...	10,907	7,494	59,040	1,242	15,118	14,623	9,503	269,976
...	...	12,999	164	...	5,842	7,954	81,602	2,309	20,633	34,455	10,807	113,464
...	...	14,953	431	...	6,315	6,759	59,865	1,242	14,838	38,765	12,366	144,232

  

	Canes	Sugar	Fans	Fire Crackers	Nut Oil	Kapok	Hemp	Miscell.	Tea	Bristles	Tin
	bales	bags	pkgs.	cases	b'rels	pkgs.	bales	pkgs.	pkgs.	cases	slabs
1927	...	...	449	49,124	...	...	...	16,843	432	590	123,125
1928	...	...	...	15,025	...	...	...	15,952	...	189	20,491
1929	...	...	...	4,651	...	...	...	40,307	11	443	3,833
1930	...	...	6	7,851	...	...	...	13,279	110	611	1,600
1931	...	...	40	7,342	183	...	...	36,592	1,075	670	2,000
1932	...	...	400	750	35	...	...	18,151	...	817	1,500
1933	...	...	1,300	58,961	500	...	372	60,781	...	132	1,000
1934	...	75,431	1,090	81,015	40	...	...	50,675	856	467	55,113
1935	...	379	596	82,702	50	...	...	44,976	299	563	12,000
1936	...	10,000	8,821	110,588	240	...	...	33,353	355	703	62,986
...	...	...	8,566	78,768	...	...	...	39,637	186	820	69,372
...	...	11	2,527	94,038	416	...	...	50,323	726	920	61,549
...	...	770	602	9,757	...	...	...	34,668	8,116	480	62,250
...	...	169	...	25,019	...	...	...	23,263	10,130	18	38,827
...	...	346	1,275	50,716	...	...	...	39,838	8,465	462	13,699
...	...	356	644	35,113	...	...	...	76,000	4,555	144	31,120

XXI

**Exports from Hong Kong to U.S. and Canada via Suez & Panama Canals for 1928-1936 (New Series).**

Bambooware	Beans	Black-woodware	Canes	Cassia	Chinaware	Chinese M'chdis	Sundry Other M'chdis	Fans	Feathers	Fire Crackers	Hides	Mats and Matting
pkgs.		pkgs.	bales	bales	cases	cases	cases	pkgs.	bales	cases	bales	rolls
3,991	...	885	5,301	38,765	1,242	54,989	33,027	644	2,956	35,113	827	6,315
12,091	...	724	10,796	43,833	2,596	80,204	11,017	1,005	3,543	61,461	779	4,590
19,056	...	446	10,588	36,538	1,739	81,504	10,368	1,008	3,407	30,209	208	6,397
9,720	...	509	6,435	39,230	2,259	51,668	4,857	1,368	2,898	25,780	187	5,777
6,095	14,839	771	2,634	32,930	1,197	51,997	7,653	1,428	2,569	22,366	358	4,698
6,458	18,225	486	4,696	43,285	1,095	52,566	2,734	1,350	4,055	27,410	462	3,109
7,263	21,881	294	7,197	42,186	995	68,008	7,447	1,036	2,013	16,760	536	3,627
10,294	22,563	1,044	12,242	45,585	730	54,435	16,069	1,339	4,494	36,741	946	5,629
8,962	26,472	212	17,199	51,592	988	79,620	23,976	1,813	7,566	32,493	1,626	7,427

  

Minerals	Oils	Ginger and Preserves	Rattancore & Rattanware	Rice	Silk Raw	Silk Waste	Soy & Sauce	Tea	Tin	Tobacco	Miscellaneous
pkgs.	drums	pkgs.	pkgs.	bags	bales	bales	casks	pkgs.	slabs	bags	pkgs.
4,321	12,366	6,759	14,838	144,232	125	14,953	17,979	4,555	31,120	1,391	16,305
23,730	7,615	8,208	18,414	67,541	4,568	11,043	21,376	4,184	66,897	1,494	12,726
24,952	4,661	8,304	13,532	16,317	5,006	8,720	26,165	1,657	49,003	8,492	29,443
11,969	9,929	1,490	12,833	64,166	9,853	7,229	27,393	4,191	39,670	1,750	5,058
...	9,537	9,746	8,774	118,280	4,776	975	24,195	7,584	65,834	4,449	9,389
9,334	14,639	10,960	8,920	88,099	3,250	2,216	20,487	9,131	32,535	837	6,649
22,706	15,107	3,303	6,212	155,412	1,237	1,322	23,948	10,946	32,373	892	36,596
18,211	25,067	12,216	14,282	113,207	1,005	334	19,257	8,808	54,743	2,066	43,206
19,075	15,394	13,344	17,784	183,882	102	3,256	21,643	6,403	66,255	394	37,490

Under "Miscellaneous" is included the following, each of which moved in small quantities: Bristles, Galangal, ...

**CURRENT EXCHANGE AND BULLION OPENING QUOTATIONS.**

36.	BANK'S SELLING.								BANK'S BUYING.				Bar Silver.	Clean Mexican Dollars.	Gold Bar. 98 Touch.	Gold Leaf. 100 Touch.
	London T.T.	France T.T.	Amer. T.T.	S'hai T.T.	India T.T.	Japan T.T.	S'pore T.T.	Java T.T.	London 4 m/s. L.C.	France 4 m/s.	Amer. 4 m/s.	A'ralia 30 d/s.				
Jan 6th	1/3 1/4	472 1/2	31 5/16	105	84	108 5/8	54 1/8	45 7/8	1/3 7/8	495	32 9/16	Nom.	223 3/8	No quot.	No quot.	No quot.
20th	1/3 1/4	482 1/2	32	106 1/2	85 3/8	110 1/4	55	46 3/8	1/4 1/8	505	33 1/16	"	197 3/8	"	"	"
3rd Feb.	"	485	32 5/16	"	"	"	"	"	"	507 1/2	33 9/16	"	19 9/16	"	"	"
17th	"	483	32 5/16	107	"	110 1/2	"	"	"	506 1/2	"	"	197 3/8	"	"	"
2nd Mar.	"	482	32 1/4	106 3/4	"	110 1/4	"	"	"	507	33 5/8	"	193 1/4	"	"	"
16th	"	483	32 1/2	107	"	110 1/2	"	46 5/8	"	508	33 1/2	"	"	"	"	"
30th	"	"	32	"	"	"	"	"	"	510	33 3/8	"	20	"	"	"
13th April	1/3 5/8	488	32 3/8	107 3/4	86	111 1/4	55 3/8	47	"	513 1/2	33 5/16	"	197 3/8	"	"	"
27th	"	"	32 1/8	"	"	"	"	"	"	"	33 1/16	"	203 3/8	"	"	"
11th May	"	490	32 5/16	"	"	"	"	47 3/8	"	550	33 7/16	"	201 1/4	"	"	"
25th	1/3 7/16	485	32	107 1/2	85	109 3/4	54 3/4	47	1/3 11/16	547 1/2	33 1/8	"	20 1/8	"	"	"
8th June	1/3 1/4	484	31 7/8	106 1/4	84	108 1/8	54 1/8	46 7/8	1/3 3/8	550	33	"	19 1/8	"	"	"
22nd	1/3 1/8	487	32 1/16	106 1/2	84 1/4	108 7/8	54 3/8	47 1/8	1/3 11/16	555	33 1/8	"	195 3/8	"	"	"
6th July	"	483	"	"	"	"	"	46 3/8	"	530	"	"	191 1/2	"	"	"
20th	"	484	"	"	"	109 1/8	"	46 3/8	1/3 11/16	515	32 7/16	"	19 1/8	"	"	"
3rd Aug.	1/2 13/16	469	30 15/16	102 5/8	81 5/8	105 3/8	52 1/2	45 3/8	1/3 3/8	497 1/2	31 3/8	"	19 1/8	"	"	"
17th	"	471	31	"	"	105 3/8	"	45 1/8	1/3 1/8	500	31 1/16	"	19 1/8	"	"	"
31st	1/2 13/16	471	31 1/16	"	"	105 1/4	"	45 3/8	"	"	31 1/4	"	"	"	"	"
14th Sept.	1/2 3/4	472	"	"	81 1/4	105	52 5/16	45 1/8	1/3 1/16	"	"	"	19 1/2	"	"	"
28th	1/2 5/8	474	31 1/8	103 1/2	81 1/2	105 3/8	52 7/16	45 1/8	1/3 3/16	505	31 11/16	"	19 1/8	"	"	"
12th Oct.	1/2 13/16	645	30 3/8	103 1/8	81 5/8	105 1/2	52 9/16	56 3/8	1/3 1/8	685	30 7/16	"	20 1/8	"	"	"
26th	"	648	30 3/8	102 3/8	"	"	"	55 3/8	"	675	30 13/16	"	197 3/8	"	"	"
9th Nov.	1/2 7/8	650	30 1/16	"	81 7/8	105 3/4	52 11/16	55 3/8	1/3 5/16	677	30 7/8	"	20 5/8	"	"	"
23rd	"	649	"	102 1/8	"	"	"	"	"	680	"	"	21	"	"	"
7th Dec.	"	650	30 15/16	102	"	105 5/8	"	55 3/8	"	"	31	"	21 1/4	"	"	"
21st	1/2 13/16	648	30 1/4	102 1/2	81 1/2	105 3/4	52 9/16	55 3/16	1/3 1/8	675	30 15/16	"	21 5/16	"	"	"



HIGHEST AND LOWEST PRICES OF BAR SILVER IN LONDON.

Rates of Exchange in Hong Kong, and Bank of England rate of Discount, for the years 1889 to 1936.

Table with columns: YEAR, BAR SILVER IN LONDON (Highest, Lowest), EXCHANGE IN HONG KONG (Highest, Lowest), BANK RATE OF DISCOUNT IN LONDON (Highest, Lowest). Rows from 1889 to 1934.

HONG KONG STOCK EXCHANGE

SCALES OF BROKERAGE TO BE CHARGED TO BUYER AND SELLER.

Local Price Dealt at table with columns: Under, 50 cents, At or over, and corresponding brokerage rates in cents and per cent.

The scale of brokerage for Loans and debentures in 1/2% to be charged to buyer and seller.

Sterling Price Dealt at table with columns: Under, £, s., d., At or over, and corresponding brokerage rates in shillings, pence, and per cent.

Straits Price Dealt at table with columns: Under 50 cents, At or over, and corresponding brokerage rates in cents and per cent.

Shanghai Refer to new list dated 3rd July, 1936.

Manila 1 per cent. ad valorem.

Minimum Brokerage ... \$5.

The above cancels all previous scales of Brokerage.

By Order of the Committee,

Hong Kong, 7th May, 1936.

VIVIAN BENJAMIN, Secretary.

# HONG KONG STOCK EXCHANGE

## SCALES OF BROKERAGE

SHANGHAI. Delete the brokerage as shown in the list dated 7th May, 1936, and substitute therefore the following:—

On	Market Value	@ per share
Stocks,	Under ... .. \$0.50 ... ..	0½ cent.
Shares, &	At or over ... .. 0.50 ... ..	1 "
Preference	" " ... .. 1.00 ... ..	2 cents.
Shares.	" " ... .. 2.00 ... ..	3 "
	" " ... .. 3.00 ... ..	4 "
	" " ... .. 4.00 ... ..	5 "
	" " ... .. 7.50 ... ..	7½ "
	" " ... .. 10.00 ... ..	10 "
	" " ... .. 20.00 ... ..	15 "
	" " ... .. 30.00 ... ..	20 "
	" " ... .. 40.00 ... ..	½% ad valorem.

### SHANGHAI.

Foreign	(a) If over 50% face value ... ..	¼% on face.
Currency	(b) If at or under 50% of face value... ..	½% on market.
Bonds.		

Bonds &	(a) Up to \$10,000 ... ..	½% ad valorem.
Debentures	(b) Thereafter ... ..	¼% " "

- N.B.—1. Brokerage is payable by both the BUYER and SELLER.  
2. MINIMUM covering any transaction is \$5.00.

By Order of the Committee,

VIVIAN BENJAMIN,  
Secretary.

Dated 3rd July, 1936.

# HONGKONG PUBLIC HOLIDAYS, 1937.

Extract from the Holidays Ordinance 1912.

PUBLIC HOLIDAY: (not a Bank Holiday)	1937 HOLIDAYS.
Empire Day, or if that day should be a Sunday then the following day ....	Monday, 24th May
<b>GENERAL HOLIDAYS:</b>	
Every Sunday .....	.....
The first week-day in January .....	Friday, 1st January
Chinese New Year's Day, or if that day should be a Sunday then the following day .....	Thursday, 11th February
The first week-day following Chinese New Year's Day, or if Chinese New Year's Day should be a Sunday then the Tuesday following Chinese New Year's Day	Friday, 12th February
Good Friday .....	Friday, 26th March
The day following Good Friday .....	Saturday, 27th March
Easter Monday .....	Monday, 29th March
The Coronation of His Majesty King George VI .....	Wednesday, 12th May
Whit Monday .....	Monday, 17th May
The Birthday of His Majesty The King, unless it shall be ordered by the Governor, by an order published in the Gazette, that His Majesty's Birthday is to be kept on some other day, and then, such other day .....	Wednesday, 9th June
The first week-day in July .....	Thursday, 1st July
The first Monday in August .....	Monday, 2nd August
The first Monday in September .....	Monday, 6th September
The tenth day of October, or if that day should be a Sunday then the following day .....	Monday, 11th October
Armistice Day, or if that day should be a Sunday then the following day ....	Thursday, 11th November
Christmas Day, or if that day should be a Sunday then the following day .....	Saturday, 25th December
The 26th day of December, or if that day should be a Sunday then the following day, or if Christmas Day should be a Sunday then the Tuesday following Christmas Day .....	Monday, 27th December

Officers of the Hongkong General Chamber of Commerce.

From date of Formation in 1861 to 1936.

Year	Chairman	Firm	Vice-Chairman	Firm	Secretary
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. Raker, Acting
1873	P. Ryrie	do.	L. Kahn	do.	A. Noel Blakeman
1874	P. Ryrie	do.	James Grieg	Hongkong & S'hai Bank	A. Noel Blakeman
1875	P. Ryrie	do.	James Grieg	do.	A. Noel Blakeman
1876	P. Ryrie	do.	W. Keswick	Jardine, Matheson & Co.	N. B. Dennys
1877	W. Keswick	Jardine Matheson & Co.	H. H. Nelson	Chartered Mercantile	H. L. Dennys
1878	W. Keswick	do.	H. L. Dalrymple	Birley & Co. [Bank	E. George
1879	W. Keswick	do.	H. H. Nelson	Chartered M'tile 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. Jeffries
1888	P. Ryrie	do.	J. Bell Irving	Jardine, Matheson & Co.	H. U. Jeffries
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	H'kong & S'hai Bank.	C. S. Sharp	Gibb, Livingston & Co.	A. R. Lowe
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

Officers of the Hongkong General Chamber of Commerce.

From date of Formation in 1861 to 1936.

Year	Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
1865	E. A. Hewett	P. & O. Steam Nav. Co.	A. G. Wood	Gibb, Livingston & Co.	A. R. Lowe	
1866	E. A. Hewett	do.	A. G. Wood	do.	A. R. Lowe	
1867	E. A. Hewett	do.	A. G. Wood	do.	A. R. Lowe	
1868	E. A. Hewett	do.	A. G. Wood	do.	E. A. M. Williams	
1869	E. A. Hewett	do.	J. R. M. Smith	Hongkong & S'hai Bank	E. A. M. Williams	
1870	E. A. Hewett	do.	J. R. M. Smith	do.	E. A. M. Williams	
1871	E. A. Hewett	do.	H. Keswick	Jardine, Matheson & Co.	E. A. M. Williams	D. K. Blair
1872	E. A. Hewett, C.M.G.	do.	N. J. Stabb	Hongkong & S'hai Bank	E. A. M. Williams	D. K. Blair
1873	E. A. Hewett, C.M.G.	do.	C. H. Ross	Jardine, Matheson & Co.	E. A. M. Williams	D. K. Blair
1874	E. A. Hewett, C.M.G.	do.	J. W. C. Bonnar	Gibb, Livingston & Co.	A. R. Lowe, Acting	D. K. Blair
1875	D. Landale	Jardine Matheson & Co.	J. W. C. Bonnar	do.	E. A. M. Williams	
1876	G. T. Edkins	Butterfield & Swire	S. H. Dodwell	Dodwell & Co., Ltd.	E. A. M. Williams	D. K. Blair
1877	P. H. Holyoak	Reiss & Co.	S. H. Dodwell	Dodwell & Co.	E. A. M. Williams	D. K. Blair
1878	P. H. Holyoak	Reiss & Co.	S. H. Dodwell	Dodwell & Co.	E. A. M. Williams	D. K. Blair
1879	S. H. Dodwell	Dodwell & Co.	E. V. D. Parr	P. & O. S. N. Co.	E. A. M. Williams	D. K. Blair
1880	P. H. Holyoak	Reiss & Co.	E. V. D. Parr	Mackinnon Mackenzie & Co.	E. A. M. Williams	D. K. Blair
1881	P. H. Holyoak	Reiss & Co.	A. O. Lang	Gibb, Livingston & Co.	E. A. M. Williams	D. K. Blair
1882	A. O. Lang	Gibb, Livingston & Co.	D. G. M. Bernard	Jardine, Matheson & Co.	E. A. M. Williams	D. K. Blair
1883	D. G. M. Bernard	Jardine Matheson & Co.	(E. V. D. Parr)	Mackinnon Mackenzie & Co.	E. A. M. Williams	D. K. Blair
1884	J. Owen Hughes	Harry Wicking & Co.	A. O. Lang	Gibb, Livingston & Co.	E. A. M. Williams	D. K. Blair
1885	P. H. Holyoak	Holyoak, Massey & Co., Ltd.	G. M. Young	Butterfield & Swire	E. A. M. Williams	D. K. Blair
1886	D. G. M. Bernard	Jardine Matheson & Co., Ltd.	A. O. Lang	Gibb, Livingston & Co., Ltd.	M. F. Key, Acting	
1887	D. G. M. Bernard	do.	A. O. Lang	Gibb, Livingston & Co., Ltd.	M. F. Key	
1888	T. G. Weall	Dodwell & Co., Ltd.	T. G. Weall	Dodwell & Co., Ltd.	M. F. Key	
1889	B. D. F. Beith	Jardine Matheson & Co., Ltd.	C. G. S. Mackie	Gibb, Livingston & Co., Ltd.	M. F. Key	
1890	C. Gordon Mackie	Mackinnon, Mackenzie, & Co.	W. H. Bell	Asiatic Petroleum Co. (South China) Ltd.	M. F. Key	E. R. Price
1891	W. H. Bell	The Asiatic Petroleum Co. (South China), Ltd.	T. H. R. Shaw	Butterfield & Swire	M. F. Key	E. R. Price
1892	J. A. Plummer	Bradley & Co.	T. H. R. Shaw	Butterfield & Swire	E. R. Price, Acting	E. R. Price
1893	T. H. R. Shaw, (Acting from Dec. 13)	Butterfield & Swire	T. H. R. Shaw	Butterfield & Swire	M. F. Key	E. R. Price
1894	C. Gordon Mackie	Mackinnon Mackenzie & Co.	T. H. R. Shaw	Butterfield & Swire	M. F. Key	E. R. Price
1895	W. H. Bell	Asiatic Petroleum Co. (South China) Ltd.	W. H. Bell	Asiatic Petroleum Co. (South China) Ltd.	M. F. Key	E. R. Price
1896	S. H. Dodwell	Dodwell & Co., Ltd.	S. H. Dodwell	Dodwell & Co., Ltd.	E. R. Price, Acting	
1897	S. H. Dodwell	Union Insurance Society of Canton, Ltd.	A. W. Hughes	Union Insurance Society of Canton, Ltd.	M. F. Key	E. R. Price

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

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

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

Date of Election	Name of Representative	Firm	How Elected
1917	Percy Hobson Holyoak	Reiss & Co.	Returned from leave 31st October, 1917.
1918	Percy Hobson Holyoak	do.	Returned from leave 24th September, 1918.
1919	Edward Victor David Parr	Mackinnon Mackenzie & Co.	Elected 13th May, Mr. P. H. Holyoak on leave.
1920	Percy Hobson Holyoak	Reiss & Co.	Returned from leave 24th March, 1920.
1921	Archibald Orr Lang	Gibb Livingston & Co.	Elected 21st April, 1921, Mr. P. H. Holyoak on leave.
1921	Percy Hobson Holyoak	Reiss & Co.	Returned from leave, 18th June, 1921.
1921	Archibald Orr Lang	Gibb Livingston & Co.	Re-elected 25th October, 1921.
1923	Percy Hobson Holyoak	Holyoak, Massey & Co., Ltd.	Elected 24th November, 1921, Mr. P. H. Holyoak on leave.
1924	Percy Hobson Holyoak	Holyoak, Massey & Co., Ltd.	Returned from leave, 3d January, 1923.
1925	Percy Hobson Holyoak	Holyoak, Massey & Co., Ltd.	---
1926	Dallas Gerald Mercer Bernard	Jardine, Matheson & Co., Ltd.	Elected 16th April, 1926, Mr. Holyoak on leave.
1926	Dallas Gerald Mercer Bernard	Jardine, Matheson & Co., Ltd.	Elected 14th June, 1926, on death of Mr. P. H. Holyoak.
1927	John Owen Hughes	Harry Wicking & Co.	Elected 16th May, 1927, on Mr. Bernard's appointment to the Council on the nomination of H.E. the Governor.
1928	John Owen Hughes	Harry Wicking & Co.	---
1929	Benjamin David Fleming Beith	Jardine, Matheson & Co., Ltd.	Elected 19th April, Mr. J. Owen Hughes on leave.
1929	John Owen Hughes	Harry Wicking & Co.	Returned from leave 22nd Nov. 1929.
1930	John Owen Hughes	Harry Wicking & Co.	---
1931	Charles Gordon Stewart Mackie	Mackinnon Mackenzie & Co.	Elected 4th May, 1931, on retirement of Mr. Owen Hughes
1932	William Henry Bell	The Asiatic Petroleum Co., (South China) Ltd.	Elected 29th March, 1932, Mr. C. G. S. Mackie on leave.
1933	Charles Gordon Stewart Mackie	Mackinnon Mackenzie & Co.	Returned from leave, 8th February, 1933.
1934	Charles Gordon Stewart Mackie	Mackinnon Mackenzie & Co.	---
1935	William Henry Bell	The Asiatic Petroleum Co., (South China) Ltd.	Elected 5th April, on resignation of Mr. Mackie.
1936	Arthur William Hughes	Union Insurance Society of Canton, Ltd.	Elected 26th July, on resignation of Mr. Bell.

# Hongkong General Chamber of Commerce

[ESTABLISHED 1861.]

## LIST OF MEMBERS 1936

With the date of Election to Membership.

### Individual Members.

1 Mr. D. G. Glenn Allen .....1934	6 Mr. J. E. Joseph.....1929
2 Mr. G. K. Hall Brutton.....1915	7 Dr. R. H. Kotewall, c.m.g. ....1927
3 Mr. L. Dunbar.....1915	8 Mr. M. Nemazee.....1903
4 Sir Robert Ho Tung, Kt. ....1893	9 Hon. Sir H. E. Pollock, k.c. ....1903
5 Mr. J. Jack .....1908	10 Mr. M. P. Talati.....1908
	11 Capt. W. C. Weston .....1934

### Firms.

12 Advertising & Publicity Bureau Ltd. ....1929	34 Central Agency Ltd. ....1924
13 Alves, J. M. & Co., Ltd. ....1910	35 Central Trading Co. ....1934
14 American Express Co. Inc. ....1929	36 Chartered Bank of India, Australia & China .....1861
15 Anderson & Ashe.....1929	37 Chau Yue Teng .....1920
16 Andersen, Meyer & Co., Ltd. 1921	38 D. Chellaram .....1936
17 Arnhold Trading Co., Ltd. ....1936	39 China Fire Insurance Co., Ltd. ....1895
18 Asiatic Petroleum Co. (South China), Ltd. ....1908	40 China Light & Power Co., Ltd. 1915
19 Backhouse, J. H., Ltd. ....1926	41 China Provident Loan & Mortgage Co., Ltd. ....1915
20 Bank Line, (China) Ltd. ....1910	42 China Underwriters, Ltd. ....1927
21 Bank of East Asia, Ltd. ....1920	43 K. A. J. Chotirmall & Co. ....1936
22 Bank of Taiwan, Ltd. ....1912	44 Chun On Fire Insurance Co., Ltd. ....1903
23 Banque de l'Indo-Chine.....1895	45 Connell Brothers Co. ....1910
24 Banque Franco-Chinoise pour le Commerce et L'Industrie 1923	46 Cook & Son, Thos., Ltd. ....1911
25 Bodiker & Co. ....1911	47 Dairy Farm Ice & Cold Storage Co., Ltd. ....1916
26 Bornemann & Co. ....1903	48 Davie, Boag & Co., Ltd. ....1923
27 British-American Tobacco Co. (China), Ltd. ....1903	49 David, S. J. & Co. ....1932
28 Butterfield & Swire.....1903	50 Deacons.....1904
29 Caldbeck, Macgregor & Co., Ltd. ....1895	51 Dennis & Co., Ltd. ....1936
30 Canadian Pacific Steamships, Ltd. ....1917	52 Dodwell & Co., Ltd. ....1903
31 Canton Insurance Office, Ltd. 1895	53 Dollar Steamship Line .....1918
32 Carlowitz & Co. ....1876	54 Douglas Steamship Co., Ltd. 1861
33 Carmichael & Clarke .....1915	55 Dunlop Rubber Co. (China) Ltd. ....1932

56 East Asiatic Co., Ltd. ....1935	88 Ip Tak & Co. ....1921
57 Feld, F. & Co. ....1932	89 Jardine Engineering Corporation, Ltd. ....1922
58 Fire Insurance Association of Hongkong.....1915	90 Jardine, Matheson & Co., Ltd. 1861
59 Fung Tang.....1916	91 Java-China-Japan Lijn .....1904
60 Furness (Far East) Ltd. ....1933	92 Jebesen & Co. ....1896
61 General Electric Co. of China, Ltd. ....1915	93 Johnson, Stokes & Master .....1895
62 Gibb, Livingston & Co., Ltd. 1861	94 Kailan Mining Administration 1915
63 Gilman & Co., Ltd. ....1861	95 Keller Ed. A., & Co., Ltd. ....1920
64 Goddard & Douglas.....1903	96 Kunst & Albers .....1936
65 Goeke, A & Co., (1935) Export 1928	97 Lammert Brothers .....1919
66 Green Island Cement Co., Ltd. 1900	98 Lane, Crawford, Ltd. ....1903
67 Gregory, T. M. & Co. ....1918	99 Lowe, Bingham & Matthews 1907
68 Himly, Ltd. ....1920	100 Loxley, W. R. & Co. (China), Ltd. ....1903
69 Holland China Trading Co. Successors to Hotz, S'Jacob & Co. ....1899	101 Macao Electric Lighting Co., Ltd. ....1922
70 Hongkong, Canton & Macao Steamboat Co., Ltd. ....1903	102 Mackinnon, Mackenzie & Co. 1863
71 Hongkong Canton Export Co., Ltd. ....1933	103 Maison F. Mathieu, Ste. Ame., 1935
72 Hongkong & China Gas Co., Ltd. 1896	104 Malcolm & Co., Ltd. ....1936
73 Hongkong Electric Co., Ltd. 1909	105 Manners, John, & Co., Ltd. ....1918
74 Hongkong Fire Insurance Co., Ltd. ....1895	106 Marconi International Marine Communication Co., Ltd. ....1925
75 Hongkong & Kowloon Wharf & Godown Co., Ltd. ....1903	107 Marine Insurance Association of Hongkong and Canton ...1909
76 Hongkong Land Investment & Agency Co., Ltd. ....1903	108 Maxim & Co. ....1922
77 Hongkong & Shanghai Banking Corporation .....1865	109 Melchers & Co. ....1869
78 Hongkong & Shanghai Hotels, Ltd. ....1921	110 Mercantile Bank of India, Ltd. 1903
79 Hongkong Telephone Co., Ltd. 1925	111 Messageries Maritimes, Compagnie des, successors to the Compagnie des Messageries Imperiales.....1863
Successors to the China & Japan Telephone & Electric Co., Ltd. ....1904	112 Ming Kee Hong .....1890
80 Hongkong Tramways, Ltd. ....1915	113 Mitsubishi Shoji Kaisha .....1919
81 Hongkong & Whampoa Dock Co., Ltd. ....1895	114 Mitsui Bussan Kaisha, Ltd. ....1903
82 Hume Pipe (Far East) Ltd. ....1936	115 Moulder, A. B., & Co., Ltd. ....1922
83 Hutchison, J. D., & Co. ....1903	116 Mustard & Co., Ltd. ....1918
84 Huygen, G. E. ....1924	117 Nestle's Milk Products (China), Ltd. ....1911
85 Imperial Airways (Far East) Ltd. ....1936	118 Netherlands-India Commercial Bank .....1907
86 Imperial Chemical Industries (China), Ltd. ....1919	119 Netherlands Trading Society...1915
87 Indo China Steam Navigation Co., Ltd. ....1921	120 Nippon Yusen Kaisha .....1896
	121 Orient Tobacco Manufactory C. Ingenohl, Ltd. ....1912
	122 Osaka Shosen Kaisha .....1903
	123 Pentreath & Co. ....1915
	124 Percy Smith, Seth & Fleming 1915
	125 Petersen & Co. ....1934
	126 P. & O. Banking Corporation 1923

127 Pohoomull Bros. (India).....	1936	142 Stewart Bros. ....	1903
128 Pure Cane Molasses Co. (Hong Kong), Ltd. ....	1930	143 Sui Heong Yuen .....	1927
129 Reiss, Bradley & Co., Ltd. ....	1936	144 Thoresen & Co. ....	1915
130 Reuter, Brockelmann & Co. ....	1895	145 Toyo Menka Kaisha, Ltd.....	1934
131 Robertson, Wilson & Co., Ltd. ....	1913	146 Union Insurance Society of Canton, Ltd. ....	1885
132 Royal Insurance Co., Ltd.....	1917	147 Union Trading Co., Ltd.....	1915
133 Sander Wieler & Co.....	1896	148 Union Waterboat Co., Ltd. ....	1915
134 Sassoon, David, & Co., Ltd.....	1861	149 Utoomal & Assudamal Co. ....	1936
135 Sassoon, E. D. Banking Co., Ltd. ....	1936	150 Wallem & Co. ....	1933
136 Seymour-Sheldon Co., (China) ....	1936	151 Watanmal Boolchand.....	1936
137 Shewan, Tomes & Co. ....	1903	152 Watson, A. S. & Co., Ltd. ....	1915
138 Shiu On Steamship Co., Ltd. ....	1904	153 Wicking, Harry, & Co., Ltd....	1903
139 Siemssen & Co. ....	1861	154 Wilkinson & Grist. ....	1915
140 Standard-Vacuum Oil Co.....	1903	155 Williamson, S. T. & Co .....	1922
141 South British Insurance Co., Ltd. ....	1917	156 Xavier Bros. Ltd. ....	1928
		157 Yau, James & Co. ....	1929
		158 Yokohama Specie Bank, Ltd. ....	1896

## A BUSINESS DIRECTORY.

*The following is a classified list of Members of the Chamber.  
In each case "Hong Kong" is a sufficient address.*

<b>ACCOUNTANTS AND AUDITORS:</b>	The E. D. Sassoon Banking Co., Ltd.
Lowe, Bingham & Matthews. (Chartered Accountants).	Thos. Cook & Son (Bank), Ltd.
Percy Smith, Seth & Fleming. (Incorporated Accountants).	Yokohama Specie Bank, Ltd.
<b>ADVERTISING AGENTS:</b>	<b>BARRISTERS-AT-LAW:</b>
The Advertising and Publicity Bureau.	The Hon. Sir Henry Pollock, K.T., K.C.
<b>AERATED WATER MANUFACTURERS:</b>	<b>BROKERS:</b>
A. S. Watson & Co., Ltd.	J. E. Joseph.
<b>AIRWAYS COMPANY:</b>	Stewart Bros.
Imperial Airways (Far East), Ltd.	<b>CEMENT MANUFACTURERS:</b>
<b>ANALYSTS:</b>	Green Island Cement Co., Ltd.
D. G. Glenn Allen.	<b>CHEMISTS &amp; DRUGGISTS:</b>
<b>AUCTIONEERS:</b>	A. S. Watson & Co., Ltd.
Lammert Bros.	<b>CHEMICAL MANUFACTURERS:</b>
<b>BANKS:</b>	The Imperial Chemical Industries (China), Ltd.
The American Express Co., Inc.	<b>CIGAR MANUFACTURERS:</b>
Bank of East Asia, Ltd.	The Orient Tobacco Manufactory C. Ingenohl, Ltd.
Bank of Taiwan, Ltd.	<b>COAL CONTRACTORS:</b>
Banque De L'Indo Chine.	Reiss, Bradley & Co., Ltd.
Banque Franco-Chinoise pour le Commerce et L'Industrie.	Jardine, Matheson & Co., Ltd.
Chartered Bank of India, Australia & China.	Kailan Mining Administration.
Hongkong & Shanghai Banking Corporation.	Mitsubishi Shoji Kaisha, Ltd.
Mercantile Bank of India, Ltd.	Mitsui Bussan Kaisha, Ltd.
Netherlands India Commercial Bank.	Wallem & Co.
Netherlands Trading Society.	S. T. Williamson & Co.
P. & O. Banking Corporation, Ltd.	<b>DAIRIES:</b>
	Dairy Farm Ice & Cold Storage Co., Ltd.
	<b>DOCK COMPANIES:</b>
	Hongkong & Whampoa Dock Co., Ltd.
	Taikoo Dockyard & Engineering Co., of Hongkong Ltd.

**DRAPERS:**

Lane Crawford, Ltd.

**ELECTRIC COMPANIES:**Hongkong Telephone Co., Ltd.  
China Light & Power Co.  
(1918), Ltd.General Electric Co. of China,  
Ltd.Hongkong Electric Co., Ltd.  
Hongkong Tramways, Ltd.  
Macao Electric Lighting Co.,  
Ltd.**ENGINEERS AND  
SHIPBUILDERS:**Hongkong & Whampoa Dock  
Co., Ltd.Jardine Engineering Corpora-  
tion, Ltd.

Malcolm &amp; Co., Ltd.

Taikoo Dockyard & Engineer-  
ing Co., of Hongkong Ltd.**ENGINEERS, CONSULTING**Carmichael & Clarke  
Goddard & Douglas.**ESTATE AGENTS:**China Provident Loan &  
Mortgage Co., Ltd.Hongkong Land Investment &  
Agency Co., Ltd.

S. J. David &amp; Co.

**FIRE LOSS ASSESSORS:**Carmichael & Clarke.  
Goddard & Douglas.**FLOUR BROKER:**

L. Dunbar.

**FLOUR MERCHANTS:**

Dodwell &amp; Co., Ltd.

**FORWARDING AGENTS:**Thos. Cook & Son, Ltd.  
The American Express Co.,  
Inc.**GAS COMPANIES:**Hongkong & China Gas Co.,  
Ltd.**HOTELS:**Hongkong & Shanghai Hotels,  
Ltd.**GODOWN COMPANIES:**China Provident Loan &  
Mortgage Co., Ltd.Hongkong & Kowloon Wharf  
& Godown Co., Ltd.**ICE WORKS & COLD  
STORAGE:**Dairy Farm Ice & Cold  
Storage Co., Ltd.**IMPORT & EXPORT  
MERCHANTS & COMMISSION  
AGENTS:***Unless otherwise stated it may  
be taken that the firms in this  
list handle all articles of general  
Import & Export:**'I' signifies that a firm is in-  
terested in Import only;**'E' signifies that a firm is in-  
terested in Export only.**No indication signifies that a  
firm is interested in both import  
and export.*J. M. Alves & Co., Ltd.  
Andersen Meyer & Co., Ltd.  
Arnhold Trading Co., Ltd.  
J. H. Backhouse Ltd.  
Bodiker & Co.  
Bornemann & Co.  
Carlowitz & Co.  
Central Agency, Limited.  
Central Trading Co.  
Chau Yue Teng.  
D. Chellaram.  
K. A. J. Chotirmall & Co.  
Connell Brothers Co.  
Dennis & Co., Ltd.  
Davie, Boag & Co., Ltd.  
Dodwell & Co., Ltd.F. Feld & Co., Ltd.  
Fung Tang.  
Gibb, Livingston & Co., Ltd.  
Gilman & Co., Ltd.  
A. Goeke & Co. (1935) Export  
T. M. Gregory & Co.  
Himly Ltd.  
Holland China Trading Co.  
Hong Kong Canton Export  
Co., Ltd.  
J. D. Hutchison & Co.  
G. E. Huygen.  
Ip Tak & Co.  
Jardine, Matheson & Co., Ltd.  
Jebsen & Co.  
Ed. A. Keller Co., Ltd.  
R. H. Kotewall.  
( 'I ' ) Lane Crawford, Ltd.  
Kunst & Albers.  
W. R. Loxley & Co. (China) Ltd.  
Maison F. Mathieu, Ste., Ame.,  
Malcolm & Co., Ltd.  
John Manners & Co., Ltd.  
Maxim & Co.  
Melchers & Co.  
Wm. Meyerink & Co.  
Ming Kee Hong.  
Mitsui Bussan Kaisha, Ltd.  
A. B. Moulder & Co., Ltd.  
( 'I ' ) Mustard & Co.  
H. M. H. Nemazee.  
Nestle's Milk Products (China)  
Ltd.  
Petersen & Co.  
Pohoomull Bros. (India).  
Reiss, Bradley & Co., Ltd.  
Reuter, Brockelmann & Co.  
Robertson, Wilson & Co., Ltd.  
Sander, Wieler & Co.  
David Sassoon & Co., Ltd.  
Seymour Sheldon Co. (China).  
Shewan Tomes & Co.  
Siemssen & Co.  
Sui Heong Yuen.  
B. M. Talati.  
Thoresen & Co.  
Toyo Menka Kaisha, Ltd.  
Union Trading Co., Ltd.  
Utoomal & Assudamal Co.Wallem & Co.  
Watanmal Boolchand.  
Harry Wicking & Co.  
S. T. Williamson & Co.  
Xavier Bros. Ltd.  
( 'E ' ) James Yau & Co.**INSPECTORS OF PETROLEUM:**

Carmichael &amp; Clarke.

**INSURANCE COMPANIES  
& ASSOCIATIONS:**Canton Insurance Office, Ltd.  
China Fire Insurance Co., Ltd.  
China Underwriters, Ltd.  
Chun On Fire Insurance Co.,  
Ltd.Fire Insurance Association of  
Hongkong.Hongkong Fire Insurance Co.,  
Ltd.Marine Insurance Association  
of Hongkong & Canton.

Royal Insurance Co., Ltd.

South British Insurance Co.,  
Ltd.Union Insurance Society of  
Canton, Ltd.**MACHINERY AGENTS &  
CONTRACTORS:**

Andersen, Meyer &amp; Co., Ltd.

Bodiker &amp; Co.

Reiss, Bradley &amp; Co., Ltd.

Carmichael &amp; Clarke.

Dodwell &amp; Co., Ltd.

General Electric Co. of China,  
Ltd.

J. Jack.

Jardine Engineering Corpora-  
tion, Ltd.

Jebsen &amp; Co.

R. H. Kotewall

Malcolm &amp; Co., Ltd.

Mitsubishi Shoji Kaisha, Ltd.

Mitsui Bussan Kaisha, Ltd.

Reuter, Brockelmann &amp; Co.

Alex. Ross &amp; Co. (China), Ltd.

Shewan Tomes &amp; Co.

Siemssen &amp; Co.

**MARINE SURVEYORS:**

Anderson & Ashe.  
Carmichael & Clarke.  
Goddard & Douglas.  
Walter C. Weston.

**MINING COMPANIES:**

Kailan Mining Administration.

**MOTOR VEHICLE DEALERS.**

Dodwell & Co. Ltd.  
Gilman & Co., Ltd.  
Hong Kong & Shanghai Hotels, Ltd.

**NAVAL ARCHITECTS.**

Carmichael & Clarke  
Goddard & Douglas.

**OIL: BULK OIL CARGO SURVEYORS.**

Carmichael & Clarke  
Goddard & Douglas.

**OIL COMPANIES:**

The Asiatic Petroleum Co.  
(South China), Ltd.  
The Standard Vacuum Oil Co.

**PUBLIC UTILITY COMPANIES:**

Hongkong Telephone Co., Ltd.  
China Light & Power Co., Ltd.  
Dairy Farm Ice & Cold Storage Co., Ltd.  
General Electric Co. of China, Ltd.  
Hongkong Electric Co., Ltd.  
Hongkong & China Gas Co., Ltd.  
Hongkong Tramways, Ltd.  
Macao Electric Lighting Co., Ltd.

**MOLASSES IMPORTERS.**

The Pure Cane Molasses Co.,  
(Hong Kong) Ltd.

**PIPE, TUBE & CONCRETE BLOCK MANUFACTURERS:**

The Hume Pipe (Far East) Ltd.

**RUBBER COMPANY:**

The Dunlop Rubber Co.  
(China) Ltd.

**SHIPPING OFFICES:**

Bank Line, (China) Ltd.  
Banker & Co., Ltd.  
British India Steam Navigation Co., Ltd.  
Butterfield & Swire.  
Canadian Pacific Steamships, Ltd.  
Chau Yue Teng.  
China Navigation Co., Ltd.  
Dodwell & Co., Ltd.  
Douglas Steamship Co., Ltd.  
East Asiatic Co., Ltd.  
Furness (Far East) Ltd.  
Gibb, Livingston & Co., Ltd.  
Gilman & Co., Ltd.  
Hongkong, Canton & Macao Steamboat Co., Ltd.  
Indo-China Steam Navigation Co., Ltd.  
Jardine, Matheson & Co., Ltd.  
Java-China-Japan Line.  
Jebsen & Co.  
John Manners & Co., Ltd.  
Mackinnon, Mackenzie & Co.  
Melchers & Co.  
Messageries Maritimes.  
Mitsui Bussan Kaisha, Ltd.  
Nippon Yusen Kaisha.  
Osaka Shosen Kaisha.  
Peninsular & Oriental S. N. Co., Ltd.  
Reuter, Brockelmann & Co.  
Robert Dollar Co.  
Shewan Tomes & Co.  
Shui On S.S. Co., Ltd.  
Thoresen & Co.  
Thos. Cook & Son, Ltd.  
Wallem & Co.  
S. T. Williamson & Co.

**SHIPBUILDERS:**

(see *Engineers and Shipbuilders*)

**SOLICITORS & NOTARIES:**

Deacons.  
G. K. Hall-Brutton.  
Johnson, Stokes & Master.  
Wilkinson & Grist.

**SUGAR IMPORTERS:**

Pentreath & Co.

**SUGAR REFINERIES:**

The Tai-Koo Sugar Refining Co., Ltd.

**TOBACCO MANUFACTURERS:**

British American Tobacco Co.  
(China), Ltd.  
The Orient Tobacco Manufactory C. Ingenohl, Ltd.

**WATERBOAT COMPANIES:**

Union Waterboat Co., Ltd.

**WINE & SPIRIT****MERCHANTS:**

Reiss, Bradley & Co., Ltd.  
Caldbeck Macgregor & Co., Ltd.  
Dodwell & Co., Ltd.  
Gilman & Co., Ltd.  
Jardine, Matheson & Co., Ltd.  
Lane Crawford, Ltd.  
A. S. Watson & Co., Ltd.

**WIRELESS COMPANIES:**

Marconi International Marine Communication Co., Ltd.