



Hong Kong
General Chamber of Commerce

Report
For The Year
1935



HONG KONG

General Chamber of Commerce

REPORT

FOR THE YEAR

1935.

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COMMITTEES, 1935-1936.

General Committee.

The Hon. Mr. W. H. Bell, (*Chairman*)

| | |
|---|--|
| Mr. Stanley H. Dodwell, (<i>Vice Chairman</i>) The Hon. Mr. J. J. Paterson, Mr. V. M. Grayburn, Mr. A. W. Hughes, Mr. M. T. Johnson, Mr. C. C. Knight/Mr. J. R. Masson, Mr. G. Miskin/Mr. C. Blaker, | Mr. T. E. Pearce/Mr. P. S. Cassidy Mr. J. A. Plummer/Mr. K. S. Morrison, Mr. G. W. Sewell, Mr. A. L. Shields/Mr. I. W. Shewan, <i>Co-opted:</i> The Hon. Sir William Shenton, Capt. F. M. Bramall, R.M., Captain R. L. K. Allen. |
|---|--|

Correspondence Committee.

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

Finance Sub-Committee.

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

Arbitration Committee.

The Chairman,
 The Vice Chairman,
 Mr. A. W. Hughes.

Metals and Sundries Sub-Committee.

Mr. T. E. Pearce,
 Mr. Fung Kong Un,
 Mr. H. Owen Hughes,
 Mr. T. A. Mitchell.

Trade Marks Sub-Committee.

Hon. Sir William Shenton,
 Mr. G. G. N. Tinson,
 Mr. D. L. Newbigging.

Insurance Sub-Committee.

Mr. G. S. Archbutt,
 Mr. W. C. Bailey,
 Mr. H. C. Gray,
 Mr. F. C. Hall,
 Mr. H. R. Sturt,
 Mr. R. H. Wild.

Piece Goods Sub-Committee.

Mr. J. A. Plummer, (*Chairman*)
 Mr. P. S. Cassidy,
 Mr. J. Harrop,
 Mr. F. G. Herridge,
 Mr. D. L. Newbigging,
 Mr. G. W. Sewell,

Export Sub-Committee.

Mr. S. M. Churn, (*Chairman*)
 Mr. A. C. I. Bowker,
 Mr. E. Funck,
 Mr. J. Ribeiro,
 Mr. A. Urquhart,
 Mr. Wong Oi Kut.

Legal Sub-Committee.

Hon. Sir William Shenton,
 Mr. D. H. Blake,
 Mr. G. G. N. Tinson.

Rice Sub-Committee.

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

Inland Trade and Language School Sub-Committee.

| | |
|---|---|
| Mr. K. S. Morrison, Mr. F. Stafford Smith, | Mr. C. C. Roberts, Mr. R. G. Edwardes Jones. |
|---|---|

Shipping Sub-Committee.

| | |
|--|--|
| Mr. P. Tod, (<i>Chairman</i>) Mr. T. G. S. Alexander, Mr. H. F. Bunje, Mr. F. H. Crapnell, Mr. R. C. Harley, | Capt. R. Henderson, Mr. A. H. Penn, Mr. A. H. Veltman, Mr. L. E. N. Ryan, Mr. S. T. Williamson, Mr. T. B. Wilson. |
|--|--|

Secretary:

Mr. M. F. Key.

Assistant Secretary:

Mr. E. R. Price.

Treasurers:

Messrs. Lowe, Bingham and Matthews.

Hong Kong General Chamber of Commerce

His Late Majesty King George The Fifth.

This Chamber, representing all sections of the business community of Hong Kong, expresses its profound regret at the passing of His Late Majesty King George the Fifth, and its respectful sympathy with His Majesty King Edward VIII, Her Majesty Queen Mary and members of the Royal Family.

Report for the Year 1935.

Monetary problems arising out of the United States silver policy, which forced China to alter the basis of her currency and Hong Kong to follow suit, made trading in the Colony peculiarly difficult during 1935. Nevertheless, the total value of imports and exports, recorded in the Government Trade Returns, showed a slight increase—expressed in sterling—over the figures for 1934.

The continued rise in the price of silver eventually forced China to abandon silver as her standard of currency and adopt a managed currency instead. A decree to this effect was issued by the Nanking Government on November 4. Hong Kong exchange had fallen rapidly during the last week in October and as a result of the decree issued by the Chinese Government an embargo on the export of silver came into effect on November 7. An Ordinance was passed empowering the Colonial Treasurer to issue one-dollar notes pending the provision by the three authorised banks of issue of an adequate supply of one-dollar notes. A proclamation authorised the issue of cupro-nickel ten and five cent pieces in place of the silver subsidiary coinage. On December 6 the Legislative Council passed

an Ordinance providing for the establishment of a managed currency under the control of the Colonial Treasurer in consultation with an Advisory Committee.

The remarkable progress made by China in recent years in economic reconstruction, improved administration and internal reforms gives reason to hope that the Government may be able to maintain its new currency policy notwithstanding difficulties in balancing the Budget, the uncertain political and international situation, doubts as to the future silver policy of the United States, and inexperience in handling the problems involved in a managed currency.

Trade Fair.

Early in the year a project for holding another British Empire and China Trade Fair in December, 1935, was brought to the notice of merchants and other possible exhibitors. The Fair was suggested by private promoters who had obtained from the Hong Kong Government the promise of a free site and a monetary grant if sufficient support were forthcoming to give reasonable prospects of success. At the request of members the General Committee of the Chamber took the subject into consideration and, after very full discussion, wrote to the promoters urging upon them very seriously—in their own as well as in the general interest—the desirability of postponing the Fair for at least another year, or until conditions were more favourable. The Committee added:—"In the present chaotic state of the world's exchanges, merchants are confronted with increasingly difficult conditions, all operating against a free flow of trade. In these circumstances, a Trade Fair could not have any beneficial effect. All the signs point to a further international effort being undertaken to re-establish the world's currencies on a satisfactory basis and when that has been done efforts to increase the flow of trade are much more likely to be successful. To do so before, would be to take a dangerous risk".

On June 20 a number of members of the Chamber held a meeting at which they declared themselves, almost unanimously, to be opposed to holding a Trade Fair in the near future. In July the promoters wrote to the Hong Kong Government asking for permission to postpone the project. In December—although no steps had been taken publicly in Hong Kong to ascertain current local opinion—

announcements were made in the London newspapers that the Fair would be held in December 1936 or February 1937. In some newspapers it was stated that the project had the support of the "Hong Kong Chamber of Commerce". The Committee therefore addressed a communication to the newspapers concerned, and to others which had given publicity to the scheme, explaining that there are two Chambers of Commerce in Hong Kong—one, the Hong Kong General Chamber of Commerce which embraces firms of all nationalities but has a predominantly British membership; the other is the Chinese General Chamber of Commerce, an entirely Chinese organisation. The latter had given the promoters a letter wishing them well in their enterprise, but this Chamber had taken the view that, as an international Chamber, it could not advise its members on the subject. It was explained that in response to numerous requests, the Chamber had collected local opinions as to the Trade Fair by a canvass made in February, 1936.

In reply to a questionnaire issued, a large majority expressed the opinion that circumstances had not changed sufficiently to warrant holding a Fair in the winter of 1936-37. Only four firms (Hong Kong Chinese factories) expressed unqualified willingness to participate. Four firms said they would participate in a generally supported Fair. None of the principal merchant firms who hold important British agencies expressed readiness to support the project. The general question was also asked, "Do you regard a Trade Fair in Hong Kong as an effective means of developing export and import trade?" As to this, opinion was fairly evenly divided.

Hong Kong Travel Association.

Following the recommendation of the Economic Commission which reported in February, 1935, the Hong Kong Travel Association was formed during the year with the help of a grant of \$15,000 from the Government and subscriptions from local firms. The Association, which is a semi-official and non-profit-making organisation, aims at encouraging tourist traffic both from neighbouring countries and from the world at large.

Wireless! River Steamers & Piracy.

On May 15, the Chamber replied as follows to the Government's invitation, conveyed under date March 19, to express its views

regarding application of Article 28 of the International Convention for the Safety of Life at Sea in the case of vessels plying on certain routes where they are liable to attack by pirates:—"The Committee realises that the risk of piracy which still prevails in the neighbourhood of Hong Kong and the Canton River Delta may make it desirable that all ships plying in those waters should be fitted with means of wireless communication. But the Committee considers that this is an entirely separate question in no way connected with the application of the International Convention for the Safety of Life at Sea, which does not include within its scope legislation against piracy but relates to the construction and navigation of ships for the protection of life against marine risk. To deal with piracy risks by withholding from river steamers the exemption from the requirements of Article 27 permitted by Article 28 would be, in effect, to make a wide local extension of the provisions of the International Convention."

Statistics of Trade.

On January 16, the Government replied to a suggestion advanced by the Chamber on behalf of shipping companies that the feasibility be considered of publishing statistics of trade, based upon the measurement or weight of cargoes handled, and showing by what vessels goods enter or leave the port, also ports of origin or destination. The reply stated that the Government was unable to see its way to undertake the work as the expenditure appeared likely to be out of all proportion to the return from sales of such a publication and to the benefit likely to accrue to the parties interested.

Watchmen's Ordinance.

On behalf of certain Indian watchmen a local firm of solicitors wrote to the Chamber on July 6 submitting that compliance with regulations under the Watchmen's Ordinance involves inconvenience and hardship in the case of registered watchmen who are not under the direct control of the Police (such watchmen are defined in the Ordinance as "private watchmen"). The Chamber was asked if the experience of members of the Chamber who had occasion to employ private watchmen confirmed this submission. The Chamber's reply conveyed the opinion of the Committee that so far

from proving irksome, the Watchmen's Ordinance had brought about a marked improvement in conditions from the employers' point of view and that Police control of watchmen is a decided advantage. It was indicated, however, that the Chamber would support representations directed to simplifying the routine by which private watchmen obtain endorsement of their licences on entering upon any employment.

Rice Containers: Quality of.

Complaints having been received that rice covered by Chamber of Commerce certification had germinated during transit to Chile, the Rice Sub-Committee considered the question of the quality of bags used in packing shipments and expressed the opinion that the risk of germination would be considerably lessened by the use of new or once-used bags. Rice exporters were therefore requested, by circular dated July 15, to stipulate in all future contracts with dealers that only new or "once-used" inner and outer bags be used. The Chamber's rice surveyor was also instructed to examine bags a day previous to packing in order to allow time for the replacement of rejected bags and thus obviate delay.

Rice Survey Fees.

It was suggested by a member who wrote to the Chamber under date March 19, that the scale of charges for Chamber of Commerce certification of rice shipments was too high and might with advantage be reduced. The member was informed that with the present restricted turnover of trade it was considered impracticable to reduce the charges but if business should increase the matter would be given further consideration.

Freight Rate on Tsinglee Canes to Europe.

On September 24 the Chamber wrote to the Chairman of the Homeward Freight Conference conveying the submission by an exporter that the high rate of freight on Tsinglee Canes to Europe (8/- per cwt.) had led to a cessation of orders and to the use of wire and metal rods as a substitute. In reply, the Chairman of the Conference attributed the falling off in business to the accumulation

of stocks in European markets owing to heavy shipments when the freight rate was 2/- per cwt. The view was expressed that the adjustment of the market to higher prices was bound to take some time and that fluctuations in the rate of freight in the meantime would only make adjustment more difficult.

Deratisation Certificates.

Following representations by the Chamber that the proposed scale of charges for fumigating ships and issuing deratisation and exemption certificates was considerably higher than charges for similar services at other Far Eastern ports, the Government notified a reduction. It was, however, stressed in a further letter from the Chamber that it would still be cheaper to fumigate in Shanghai.

Re-Export of Textiles to Singapore.

On the introduction of new regulations in Singapore under the Importations of Textiles (Quotas) Ordinance, 1934, it became necessary for all importations of textiles into Singapore to be certified as to their origin by a Chamber of Commerce. As there is a regular trade between Hong Kong and Singapore in textiles (particularly British manufactured goods) imported into Hong Kong and sold to dealers for re-export to Singapore, arrangements were made with the Registrar of Textiles Quotas at Singapore whereby re-exports of this nature from Hong Kong are certified by this Chamber on the production of satisfactory evidence.

Canadian Customs Ruling.

In March, 1935, the attention of the Chamber was drawn to a ruling by the Canadian Customs authorities providing that South African fruits and wines were only entitled to preferential rates of duty on importation into Canada if they were imported direct or transhipped at "a port in any British country enjoying the benefits of the British Preferential Tariff." Under this ruling, South African goods of this nature would lose their Empire status if transhipped at Hong Kong but not if they were transhipped at Singapore or Calcutta because India and the Straits Settlements are accorded the benefits of the Canadian British preferential tariff whereas Hong Kong is not. The Chamber took up the matter with the Hong Kong

Government and the Canadian Government Trade Commissioner in Hong Kong, pointing out that the effect of the ruling was to discriminate unfairly against Hong Kong, particularly as Singapore and Calcutta are less conveniently situated for the transshipment of South African goods destined for Canada. On January 7, 1936, the Canadian Trade Commissioner informed the Chamber that he had received advice that an amendment to the Canadian Customs Tariff now permitted South African produce to be transhipped at Hong Kong without losing the benefits accorded them by virtue of the British Preferential Tariff when entering Canada.

Chinese Language School.

The number of students on the roll of the Chinese Language School during 1935 was 32, the maximum number of attendances possible being 2,254 and the actual number of attendances, 1,607. Two students in 1935 successfully passed the Final Certificate examination in Cantonese. The classes in Mandarin were better supported than in the previous year. Examination papers for Mandarin students are prepared by the British Chamber of Commerce, Shanghai, and in 1935 three students from the Hong Kong classes passed the Shanghai Chamber's first course examination and three students the second course examination. In August 1935, the General Committee adopted the recommendation of the Chinese Language School that, for financial reasons, it was necessary to reduce the overhead costs of the School. The Committee therefore availed itself of the willingness of the Rev. H. R. Wells, O.B.E. to retire from the appointment of Director of Studies as from September 30, 1935, Mr. Wells having intimated that he considered the teachers he had trained were capable of conducting the School with reasonable efficiency under the control of the Language School Sub-Committee and the Secretariat of the Chamber. On behalf of the Chamber, the Committee expressed its great sense of obligation to Mr. Wells for the services he had unstintingly rendered to the Language School in the past three years, in preparing text books for language study and in training instructors.

International Telegraphic Enquiry.

On December 27, the Chamber forwarded 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 in October 1935. The returns were prepared at the request of the International Chamber which is seeking to collect 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.

The International Chamber's circular on this subject stated:

"With the help of such statistics, the Chamber's experts and its delegates at international conferences are able to calculate immediately the precise effect any given proposal to change the regulations or rates will have on the cable costs of business as a whole as well as of each branch of business taken separately, and can thus take appropriate and timely action to prevent the adoption of measures harmful to business and to encourage the adoption of measures beneficial to business. Thus for instance, a scheme at present being studied by the telegraph administrations aims at establishing a single uniform rate for plain language and code telegrams. It is obvious that such a scheme, if carried out, would be practically bound to increase the cost of code telegrams and decrease the cost of plain language telegrams, and that the extent of that increase and decrease would depend entirely on the uniform rate chosen. In other words, in order to estimate the effect on business cable costs of any uniform rate that may be proposed, it will be absolutely necessary to have statistics showing the extent to which each branch of business uses code and plain language respectively in their international telegraphic traffic."

In acknowledging receipt of the details forwarded by the Hong Kong Chamber the International Chamber indicated that the firms who had replied for October, 1935, would regularly receive reminders and blank forms for subsequent months in the enquiry.

Milk Standards: Proposed New Regulations.

At the request of the Chamber the Government in December 1935, postponed from January 1, 1936, to July 1, 1936, the date of enforcement of proposed new regulations requiring milks sold in Hong Kong to contain certain percentages of milk fats and milk solids. The Government on January 16, 1936, also replied to representations by the Chamber regarding Clause 16 of the Adulterated Food & Drug Ordinance, 1935. Apprehension had been expressed by importers of condensed milk that under this clause they might be held liable for the act of a dealer in selling milk not complying with the new regulations irrespective of the date on which this milk had been imported. It was submitted that it was impossible for importers to check the accuracy of dealers' statements as to stocks and that the responsibility of the importer should cease if he gave reasonable notice to the dealer that milk not complying with the regulations should

either be sold or returned to the importer. The Government's reply stated that the clause in question was identical with similar legislation in force in the Federated Malay States and that there would not therefore appear to be any ground for apprehension. The question was not further pressed.

Membership.

Depressed trading conditions in the Colony have affected the membership of the Chamber. During the year there were eleven withdrawals and the following accessions:—

The East Asiatic Co., Ltd.

Maison F. Mathieu, S.A.

Messrs. Utoomal & Assudamal Co.

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

Finances.

The principal item of income, member's subscriptions: \$31,150 remained at approximately the same amount as in the previous year. Net receipts from survey fees showed a decrease from \$1,673.07 to \$665.77 due to the fact that lesser quantities of rice were exported under the Chamber's certificate. More certificates of origin were issued during the year, revenue from this source increasing from \$2,036 to \$3,112. The total income on general account amounted to \$37,599.38, the surplus of income over expenditure being \$534.09. The General Reserve Account now stands at \$63,446.29.

HONG KONG GENERAL CHAMBER OF COMMERCE.

(INCORPORATED UNDER ORDINANCES OF HONGKONG.)

Balance Sheet as at 31st December, 1935.

| LIABILITIES. | | ASSETS. | |
|--------------------------------|--------------|-------------------------------------|-------------|
| EMPLOYEES' PROVIDENT FUND. | \$ 12,967.68 | PROVIDENT FUND: (held by Trustees) | |
| SUNDRY CREDITORS: | | Authorised Shares at market value:— | |
| Accountancy and Audit Fees ... | \$ 300.00 | 350 Hong Kong Telephone | |
| Market Report Subscriptions | 12.00 | Shares @ \$25.50 per share) ... | \$ 8,925.00 |
| paid in advance | 312.00 | Hong Kong Government 4% | |
| | | Conversion Loan @ 5% | |
| | | premium | 3,150.00 |
| | | Balance in Current Account | 892.68 |
| | | | \$12,967.68 |
| PASSAGE AND LEAVE RESERVE: | | HONG KONG GOVERNMENT 4% | |
| As at 1st January 1935 | \$ 2,074.37 | CONVERSION LOAN— At Par | 50,000.00 |
| Add Provision for 1935 | 1,500.00 | (Market value less interest accrued | |
| | | at 31st December, 1935, | |
| | | \$51,666.67). | |
| | | HONG KONG CLUB 5% DEBENTURES | 5,500.00 |
| GENERAL RESERVE: | | HONG KONG AND SHANGHAI | |
| As at 1st January, 1935 | 62,912.20 | BANKING CORPORATION: | |
| Add Profit for the year | 534.09 | Fixed Deposit | 3,000.00 |
| | | Current Account | 1,291.90 |
| | 63,446.29 | SUNDRY DEBTORS: | |
| CHINESE LANGUAGE SCHOOL: | | Members' Subscriptions | \$ 200.00 |
| Deficit as at 1st | | Survey Fees | 284.10 |
| January, 1935 | \$3,334.36 | Certificates of Origin, etc | 94.00 |
| Less Profit for the | | Shroff's Imprest | 150.00 |
| year | 470.80 | ACCRUED INTEREST: | |
| | \$ 2,863.56 | Hong Kong Government 4% | |
| | | Conversion Loan | \$ 833.33 |
| | | Hong Kong Club 5% | |
| | | Debentures | 68.75 |
| | | Fixed Deposit | 5.00 |
| | | STOCK: | |
| | | Stationery and Pamphlets | 907.08 |
| | | CHINESE LANGUAGE SCHOOL: | 640.00 |
| | | Tuition Books in Stock | \$ 337.30 |
| | | Outstanding Tuition Fees | 40.00 |
| | | Outstanding Examination Fees ... | 24.72 |
| | | FURNITURE AND FITTINGS: | |
| | | As per last Account | \$ 2,000.00 |
| | | Additions during the year | 462.00 |
| | | | \$ 2,462.00 |
| | | Less Written off | 462.00 |
| | | | 2,000.00 |
| | | | \$77,436.78 |

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, 1935, 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, 4th February, 1936.

LOWE, BINGHAM & MATTHEWS,
Chartered Accountants,
Treasurers.

"GOODWILL MISSION" TO CANTON.

When the Provincial Governor of Kwangtung (H.E. Mr. Lim Yun-koy), accompanied by the Mayor of Canton and other officials, came to Hong Kong to say good-bye to H.E. Sir William Peel on his retirement from the Governorship of the Colony, the Provincial Governor expressed a wish that a deputation of British business-men should visit Canton and its environs to see the reconstruction work completed and in progress. As a result, an invitation to pay a friendly visit was received from the Provincial Governor by the members of the General Committee of the Chamber and gladly accepted by them. The visit was made during the week-end of May 25-26. Saturday was devoted to inspections of Government works and manufacturing enterprises, interspersed with a tiffin given by the Canton City Chamber of Commerce and followed by a dinner given by the Provincial Governor. Sunday forenoon was devoted to visits to places of historical interest, in the course of which the Chairman of the Hong Kong delegation (the Hon. Mr. W. H. Bell) placed a wreath on the Tomb of the Seventy-two Martyrs. Before returning to Hong Kong the delegation were the guests of H.B.M. Consul-General (Mr. Herbert Phillips, C.M.G., O.B.E.) at lunch.

Government cars were placed at the disposal of the visitors who, as Mr. Bell said at the official dinner, had "nothing but admiration for the ability with which the tour had been organised". The delegation was also very much impressed by the evidence of extensive manufacturing development which has taken place in the Province under Government auspices. In a final message to the Press before leaving Canton, Mr. Bell, on behalf of the delegation, said:—

"We are amazed to see the splendid progress in Canton. On leaving your fine city I would like once again to express on behalf of my fellow members our sincere thanks for the wonderful reception which we have received during our visit.

"We have all been most impressed by the great progress which has been made in the realm of industrial reconstruction and modernization during the last few years. In addition we notice with special interest that the same care has been devoted to the education, health and general well-being of the inhabitants of Kwangtung."

Mr. Bell hoped that this visit would be the first of many similar visits to come and that representatives of Canton business interests would pay a visit to Hong Kong in the near future.

"Our thanks," added Mr. Bell, "are particularly due to His Excellency the Chairman of the Provincial Government (Mr. Lim Yun-koy) who invited us to come and to His Honour the Mayor of Canton (Mr. Liu Chi-wen)."

On returning to Hong Kong the Chairman wrote to H.B.M. Consul-General at Canton thanking him for all he had done towards making the visit a success and adding:—

"I shall be glad if you will kindly convey to His Excellency the Chairman of the Kwangtung Provincial Government, to His Honour the Mayor of Canton, and to the Chinese Chamber of Commerce an expression of our cordial thanks for their very generous hospitality and for the excellence of the arrangements made on the Committee's behalf.

"We feel sure that the visit has done much to cement the ties of friendship which exist between Hong Kong and Canton and we look forward to renewing at some future occasion the friendly contacts which were made during the past few days".

SAND ORDINANCE: PROTECTING COLONY'S SUPPLIES.

Measures taken by the Government designed to conserve supplies of sand in the Colony formed the subject of consideration following receipt of representations by a member who wrote under date October 30.

In the *Gazette* of September 27, 1935, it was notified that as from October 1 no permits to collect sand from beaches and stream courses in the Colony would be issued to other than Government vessels and that after that date supplies of sand could be obtained from the Public Works Department, notifications to be received not later than the 14th of the month previous to that in which the sand is required. In the *Gazette* of October 25, 1935, appeared the draft of a Bill entitled the Sand Ordinance the proposed terms of which prohibit the removal within the Colony of sand in excess of one hundredweight unless the carrier is in receipt of a removal permit from the Director of Public Works.

It was represented to the Chamber that the proposed Government measures would involve considerable trouble and expense to property owners and others whose business necessitates the continual movement of small quantities of sand. The first Government notification compelled them to carry stocks of sand at their premises since it was usually impossible to give the prescribed notice for any particular requirement. Under the terms of the proposed new Ordinance a permit would be required whenever it was necessary to call in a contractor, however small the repairs or work might be.

An assurance was obtained from the Director of Public Works that special arrangements would be made in the case of firms whose employees are under proper supervision and whose business necessitates the continual movement of small quantities of sand.

IMPERIAL PREFERENCE: UNITED KINGDOM CUSTOMS REQUIREMENTS.

Uncertainty as to United Kingdom Customs requirements in regard to Hong Kong manufactured goods, particularly rubber shoes and flashlight cases, involved considerable correspondence during the summer of 1935.

On May 22 the Chamber received from the Colonial Government the reply by the Board of Customs & Excise, to the representations (summarised on pages 21 and 22 of the Chamber's Annual Report for 1934) that Customs House delays in admitting Hong Kong-manufactured goods had involved merchants in additional storage and interest charges to an extent which in some cases had converted profit into loss.

The reply stated:—

"In the opinion of the Board the traders concerned appear to have experienced difficulty in applying to their goods the preference conditions laid down in the Statutory Regulations by the Board of Trade. In consequence the Board have not hitherto had before them the full evidence they should in strictness require to establish the preference claim. The Board have, however, waived the production of certain evidence where it appeared clear that it could have been obtained, but as this concession could not be continued indefinitely dates were fixed, suitable to the circumstances of the case, after which the proper evidence would be required. In the instances referred to in the fifth paragraph of your letter, a further extension of time was subsequently allowed. The accountants concerned have been interviewed, and various points explained to them, and in addition an explanatory memorandum has been drawn up and supplied to the persons concerned.

"It is hoped that the position will have been clarified as the result of the steps which have been taken."

Changes Affecting Rubber Shoes.

The explanatory memorandum referred to in the above letter had been received in Hong Kong some months before and set out the

conditions to be complied with in respect of importations of Hong Kong-made goods on and after July 1, 1935. The principal changes in the requirements affecting rubber shoes were set out in the following paragraph:—

"Costings prepared by chartered accountants will in future be expected to provide the information necessary for the ascertainment of the Empire content of each type of shoe shipped to the United Kingdom and for this purpose a separate cost analysis form should be completed in respect of each characteristic type, distinguishing between, for example, Oxford shoes, sandal bar shoes, one bar shoes, Wellington and canvas boots, etc., boots and shoes containing widely varying proportions of canvas, trimming, crepe rubber and composition rubber; boots and shoes with and without heels; boots and shoes with and without toe-caps, etc. In each case typical men's, ladies' and children's sizes should be selected. The costings should be based on a unit quantity (say, one gross or 1,000 pairs) and should reflect the differing incidence of materials, labour and overhead costs as between articles of essentially different composition or design."

Costings were prepared by chartered accountants to fulfil the requirements set forth in the Customs memorandum above referred to and these were airmailed from Hong Kong on May 7 and 9.

Representations having been received that the failure of the Customs to give a ruling as to acceptability of these costings was utterly disorganising the local rubber shoe industry, the Chamber of Commerce on August 21 wrote as follows to the Colonial Government:—

Representations by Chamber.

"I have the honour to refer to correspondence terminating with the Chamber's letter of 30th May, 1935 (Government No. 1/5951/1932) on the subject of Imperial Preference and to state that although more than three months have elapsed since costings based on the Customs' latest instructions, relating to the products of two Hong Kong rubber shoe factories, were air-mailed by Messrs. Lowe, Bingham & Matthews, Chartered Accountants, to the Customs Authorities in the United Kingdom, no intimation has yet been received as to whether goods covered by these costings will be admitted to preference.

"As the new requirements relating to the preparation of these costings apply to goods imported on and after 1st July (1935), it will be appreciated that the absence of a ruling places exporters and factories here in a very difficult position. Orders for large quantities of rubber shoes, conditional on their fulfilling Imperial Preference requirements, have been received here from the United Kingdom. In order to be delivered in time for the season's trade, these goods must be shipped during the month of October onwards, and unless definite instructions are shortly placed with local manufacturers (which exporters cannot do until word has been received from the Customs) it will not be possible to manufacture the goods in time. This would involve a loss to the Colony of business amounting to several lakhs of dollars—a serious matter in these times of depression for manufacturers, exporters and industrial workers.

"Following a cable by the Government to the Secretary of State on 8th January last, a statement was received from the Customs Authorities in the United Kingdom which explained Customs requirements affecting Hong Kong manufactured goods. The present situation would appear to warrant similar action. The Chamber of Commerce will be grateful if Government will kindly ascertain by telegraph what is the present position in regard to costings submitted in May last."

Business Seriously Impeded.

On August 28, the Secretary of the Chamber having been informed that the Government had not as yet telegraphed and was contemplating sending an airmail letter to London on the subject, a further letter was addressed to the Government stating that merchants were gravely concerned at the thought of delay in forwarding representations as the settlement of orders and the manufacturing of the goods for this seasonal trade was being seriously impeded. The Chamber strongly urged that the Government telegraph immediately.

On September 4 the Chamber was informed that a telegram had been despatched on September 3, that a copy of the Chamber's letter of August 21 had been forwarded by airmail to the Secretary of State for the Colonies under cover of a despatch dated August 28, and that both despatch and telegram requested that Government be

informed by telegraph as to the position in regard to the costings submitted by chartered accountants.

A telegram was also sent by the Chamber to the China Association, London, on August 31, requesting them to bring pressure to bear with a view to obtaining an answer from the Customs.

Requirements as from February 1.

The following telegraphic message from the Secretary of State for the Colonies (despatched on September 11) was forwarded to the Chamber by the Colonial Government on September 13:—

"Custom House state they can only be satisfied that rubber shoes and torches are entitled to preference if main raw material used is of proved Empire origin. They therefore propose to require in the case of all such goods:—

- (i) Suitable endorsement of manufacturers certificate of origin by firm of chartered accountants of good standing to establish this point.
- (ii) Periodical forwarding of certificates of Empire origin of rubber and in the case of torches, of brass used. Detailed costing should not then be required.

"To allow manufacturers a period of grace in which to make arrangements new requirements will not be enforced for goods arriving up to and including January 31 next. Despatch follows."

Similar information was telegraphed by the China Association, London.

The receipt of these messages enabled local exporters to place the long expected orders with local factories but, pending a more detailed statement from the Customs, merchants were in some doubt as to what additional evidence, from February 1, 1936, would be required in proof of Empire origin of canvas and rubber used in the manufacture of the shoes.

The position was clarified in the following circular letter to importers issued by the Customs House, London, under date, September 16.

"I am directed by the Commissioners of Customs and Excise to refer to the importation of rubber shoes, Wellington boots, plimsolls and bathing shoes manufactured in Hong Kong and to state that the costings furnished in respect of these goods by the under-mentioned factories have been examined and in all the circumstances they are prepared to allow the admission to Imperial Preference of shipments from these factories imported prior to 1st February next, provided that such shipments are covered by satisfactory certificates of origin.

"Importations on and after the above date will be admitted to Preference without production of detailed costings in support of each certificate of origin subject to proof being given to the satisfaction of the Commissioners of the exclusive use by the factories of rubber certified to be the produce of plantations situated within the British Empire and of canvas the whole process of manufacture of which has been carried out within the British Empire. The certificate given by the manufacturers in the certificates of origin should be amplified to include a declaration in the above terms and in addition an endorsement should be given on the certificate of origin accompanying each consignment by a firm of chartered accountants of good standing, testifying that it is possible to verify and has been verified from the factory records that each and every article included in the consignment has been manufactured inFactory from Empire rubber, which, on entry into the factory was accompanied by official certificates given by British Malayan or other Empire authority stating the name and situation within the Empire, of the plantation on which the rubber was produced, and that all canvas used by the factory is on entry into the factory accompanied by a certificate by the manufacturer thereof certifying it to be wholly of Empire manufacture. Arrangements should be made for the obtaining of the aforementioned certificates which should be filed at the factory and at the end of each 6 monthly period should be forwarded to the Commissioners accompanied by certified copies of the relevant invoices, and a covering statement by the Accountants certifying that the evidence forwarded represents the *whole* of the purchases of rubber and canvas by the factory during the period covered.

"Costings have been furnished in respect of the following factories:—

| | | |
|--------------------------------|---|---|
| Fung Keong Rubber Manufactory. | | |
| Hong Kong | " | " |
| Canton Bros. | " | " |
| Tai Hang | " | " |

Evidence of Rubber Origin.

In order to ascertain if official certificates in the form required by the Customs were obtainable in respect of past and future shipments of rubber from British Malaya to Hong Kong for use in local rubber shoe factories, the Secretary of the Chamber visited Singapore in December. As a result of his enquiries, Hong Kong importers were advised to limit future purchases to Federated Malay States rubber, shipped on a through bill of lading, all of which was exported under official certificates. Arrangements were also made whereby the Registrar of Rubber Control, Singapore and Penang, undertook to certify past shipments made through Singapore and Penang on the submission of satisfactory evidence that the rubber exported to Hong Kong was the same which was originally imported from the Federated Malay States.

Steps were also taken to bring to the notice of suppliers of rubber in India and Ceylon the form of evidence of origin required by the Customs authorities. Satisfactory certificates were obtained from official sources there.

No difficulty was experienced in obtaining certificates covering British canvas used in local factories, thanks to the publicity given by the Manchester Chamber of Commerce to the necessity of a manufacturer's declaration accompanying each shipment to Hong Kong.

The operations of rubber shoe factories in Hong Kong are now under the supervision of chartered accountants, no rubber or canvas being delivered by importers until it has been ascertained that the certificates of origin comply with the United Kingdom Customs requirements.

IMPERIAL PREFERENCE: PRECAUTIONS AGAINST ABUSE.

On February 21 the Manchester Chamber of Commerce wrote asking for advice regarding reports received by them that foreign goods had been imported into Hong Kong and re-marked as of Hong Kong-manufacture, thus enabling them on importation into other Colonial markets to obtain exemption from the quota imposed there on non-Empire goods and admission at preferential rates of duty.

As the Customs authorities of most Colonial administrations require goods shipped from Hong Kong to be certified by the Superintendent of Imports and Exports before exempting them from quota restrictions or admitting them to preferential rates of duty, the Chamber wrote to the Superintendent of Imports & Exports on 13th June suggesting certain ways in which it was submitted that applications for certification of goods as of Hong Kong-manufacture might be subject to closer check.

The Chamber's letter stated: "It is appreciated that it would be impracticable to inspect every shipment of goods in respect of which an application for certification is received. It is submitted, however, that frequent checks should be made in view of the fact that singlets and other goods made in Japan can be imported and sold here at a price below the cost of local manufacture, and if such goods can be re-exported as British it entirely defeats the object of Imperial Preference. It is also suggested that before certificates of Hong Kong manufacture are granted to local factories they should be required to disclose the name of the firm who is actually exporting the goods." It was also recommended that an examination be made of declarations to the Imports & Exports Department for statistical purposes with a view to ascertaining whether there were firms in Hong Kong importing goods from Japan and exporting the same kind of goods as of Hong Kong-manufacture. If there were such cases it was submitted that close check should be kept to guard against the possibility of substitution.

New Regulations Introduced.

On August 21 the Government forwarded for the consideration of the Chamber copy of regulations proposed by the Superintendent of Imports & Exports in connection with the certification of Hong Kong-made goods shipped to other parts of the Empire. In order to

facilitate inspection by the Imports & Exports Department it was proposed to require local factories to notify, four clear days before export, their desire for a certificate of local manufacture.

The Chamber replied on September 16 that it was not anticipated difficulty would be experienced in complying with the proposed regulations provided that the Superintendent of Imports and Exports exercised his discretionary powers in exceptional cases. According to information received by the Chamber it was sometimes impossible to avoid the manufacture of rubber shoes being carried on until very shortly before sailing date.

The Manchester Chamber was informed as to the outcome of the discussions, also that in cases of doubt, requiring technical knowledge, the Superintendent of Imports & Exports was consulting a member of the Piece Goods Committee of the Chamber.

Further Enquiry from Manchester.

On February 27, 1936, the Chamber replied to a further letter from the Manchester Chamber of Commerce enquiring if anything had been done to ensure in regard to Hong Kong knitted goods exported under Imperial Preference that British yarn is used in their manufacture and, in the case of woven goods, that the material has been spun, woven and finished within the British Empire.

The Chamber's reply stated that in regard to Hong Kong knitted goods imported into other Colonial markets under Imperial Preference it is required that at least 25 per cent. of their value represents raw materials produced in the Empire and/or additions there in the form of labour and factory overhead charges. Examination of the books of local knitting factories by chartered accountants showed that labour and factory overhead charges amount to more than 25 per cent. "It is not therefore necessary," stated the Chamber's letter, "for British yarn to be used although all better class knitted goods exported from Hong Kong are made from British yarn". The Manchester Chamber was also informed that Hong Kong had not as yet developed an overseas export trade in locally made woven goods. In the event of the Hong Kong Chamber being called upon to certify woven goods for export to British Colonies, it had been duly noted that satisfactory evidence must be produced that the yarn used is British spun and that the processes of weaving and finishing is carried out within the Empire.

SHIPPING SURVEY REGULATIONS.

Draft Instructions for the "Survey and Construction of Passenger Steamships" and "Life-Saving Appliances Rules" were referred by the Hong Kong Government to the Chamber of Commerce for consideration in May, 1935, and examined in detail by the Technical (Shipping) Sub-Committee which held a number of meetings and conferences with the Government Marine Surveyor and the Senior Ship Surveyor. On the recommendation of the Sub-Committee, the Chamber wrote to the Government on September 19 recommending that the "Instructions" and "Rules" be issued in printed form; that relaxations be made as regards double bottoms in river steamers, and ventilation requirements in ships specially constructed for the unberthed passenger trade, and that rules as to measurement be re-considered to bring them into line with those of neighbouring Administrations. Other points, of minor importance, were also mentioned.

Hospital Accommodation.

With regard to the rules governing hospital accommodation it was pointed out that

The majority of "coasters" at present have no hospitals and it is considered that on this trade—where passages only last for two or three days—special provision for hospitals is unnecessary. Vessels trading under Hong Kong Government Rules will be in competition with others on which—it may be taken for granted—no hospitals will be provided.

It is submitted that, for infectious cases, it would be sufficient if two remote state-rooms were reserved for use as infectious hospitals if and when required. The Rule appears to contemplate a hospital specially built upon the poop—to which there is strong objection.

The Chamber has the following submission to make on this part of the subject:—

- (a) The requirement that coasting vessels shall have a hospital is entirely new and if it is to apply at all (which the Chamber questions) it should only affect vessels the keels

of which are laid after the date on which the Rules are published, say, 1st January, 1936. It appears to the Chamber unreasonable to put owners of ships to the expense of building a hospital on a ship which was constructed prior to any notice whatsoever of such new requirements.

- (b) If hospitals are to be required in coasters, it is submitted that a clause should be inserted in the Rules to the effect that the hospital may be used alternatively as passenger accommodation, subject to the permission of the Port Health Officer being obtained.

Emergency Dynamos and Submersible Pumps.

With regard to emergency dynamos and submersible pumps, the Chamber wrote:—

To fit these to an "existing" ship would, in most cases, require structural alterations to an extent which would be unreasonable and impracticable. It is conceded that in a new coaster the fitting of an emergency dynamo is desirable and the Chamber takes no exception to this.

At the Simla Conference, 1931, the following minute was placed on record:—

The opinion of all Delegations, with the exception of the Government of India, was that an emergency pump was not necessary in vessels on short international voyages.

In view of the opinion of the Delegations as expressed above, that such pump was not necessary in vessels on "short international" (i.e. Class 5) voyages, this question should be re-considered as regards Classes 5 to 8 inclusive. The Government is urged to exercise its discretion under Simla Rule 5 to delete the requirement mentioned.

Life-Saving Appliances Rules.

Dealing with the "Life-Saving Appliances Rules" the Chamber commented as follows on the rule which provides that every ship of Class II, of 500 tons gross tonnage and upwards, shall carry an approved type of line-throwing appliance:—

Ships of Class II are foreign-going ships not certified for the carriage of passengers. Seeing that passenger carrying ships of Classes 3 to 10 and of Class 13 are exempt, there would seem to be no reason for requiring cargo ships to be provided with line throwing appliances. Ships stranded in this part of the world would have no use for a line throwing apparatus—in some countries because the coasts are uninhabited and there would be nobody to pick up the line. In other parts of the Far East it is more important to keep off the people on shore than to throw a line to them. It would appear that, in this case, the Board of Trade Rule has been adopted based on experience in European countries where there are life-saving stations on the shores.

The Government is asked to take the views of the Board of Trade as to whether local cargo ships might not reasonably be exempted from this rule.

The letter concluded:

The Chamber would only remark, in conclusion, that the necessity for Rules for the regulation of shipping is fully appreciated, but the proviso is made that Hong Kong shipping should not be handicapped in those trades in which it competes with shipping not complying with either the spirit or the letter of the Safety Convention Rules. In particular, uniformity in requirements as between the Straits Settlements, the Netherlands East Indies and Hong Kong appears to the Chamber essential.

This letter has cited points as to which the Hong Kong draft Rules differ from the Straits Settlements Draft Rules and a comparison reveals wide divergencies especially in the rules relating to ships in the unberthed passenger trades. The Chamber considers it most essential that there should be one set of rules for ships in the same trades whether they survey at Hong Kong, Singapore or elsewhere.

The following are some of the items on which agreement is required between Hong Kong and Singapore:—

Definition of "New" and "Existing" ships; Measurement of Passenger Spaces; Ventilation; Hospitals; Ladderways; Washplaces; Submersible Pumps; Line Throwing Appliances. The

only divergencies then would be on matters peculiar to particular areas.

The Government wrote on December 28 that the Instructions and Rules were being printed and the Government was addressing other Governments concerned on the question of a standard method of measurement.

Boat Covers.

During the year the question of boat covers under Life Saving Appliances Rules for ships governed by the Simla Rules and the Hong Kong Passenger Certificate was considered by the Technical (Shipping) Committee, in consultation with the Government Marine Surveyor and the Senior Ship Surveyor. As a result, the Chamber wrote to the Harbour Master on May 1 stating that although the Board of Trade had ruled that wooden boat covers would not be accepted for passenger vessels, the Technical (Shipping) Committee submitted that under conditions existing in Far Eastern waters wooden boat covers were to be preferred to canvas covers for vessels under Hong Kong passenger Certificate up to Class I or equivalent, and for cargo vessels in these waters.

Canvas covers quickly perished and failed to protect the equipment of the boats. It had been proved by tests carried out on vessels in port that wooden covers, if of suitable design, were no less readily removable in emergency than canvas covers, and the sections had their use when afloat, as an additional means of saving life. The importance of suitable design of wooden boat covers was fully realised. The Chamber submitted two copies of a design of a type considered suitable.

The question having been thoroughly considered, the Chamber suggested that the Board of Trade be asked to approve the use of wooden boat covers for vessels specified above, leaving it to the local Administration to approve the precise design, thus permitting adoption of any improvements which might hereafter be evolved, without prefatory amendment to the Rules.

The Harbour Master undertook to take up the question with the Board of Trade and on July 24 wrote that a reply had been received from the Board which expressed agreement that wood boat covers as proposed by the Chamber might be given a trial under

service conditions for a period of 12 months, and that if after such time they were found satisfactory, particularly with regard to any difficulties which might arise on account of warping and distortion of the wood, the question of final approval might be taken up.

With regard to the detailed arrangements, copies of the sketches prepared for the Chamber were forwarded to the Board, whose surveyors offered the following comments:—

“Should the covers warp or become distorted they will not engage in the groove of the centre ridge and will probably have to be lashed down; furthermore the hasp pins should be of either non-corrodible metal, or a loose fit with drop nose, otherwise, if tightly driven, it will need a hammer to disengage them, which is an undesirable condition on a dark night. It is also observed that it will be necessary for a man to go to the outboard side of the boat to disengage the hasps.”

WIRELESS INSTALLATION ON SHIPS.

Special “Class A” Certificate for Operators.

Further correspondence has taken place between the Hong Kong Government and the Chamber of Commerce with regard to the application of the radiotelegraphy provisions of the International Convention for the Safety of Life at Sea, 1929, to which reference was made at page 52 of the Annual Report of the Chamber for 1932. The question under discussion was the “Class A” Certificate for British-born Chinese wireless operators which the Chamber urged should be regularised under the Convention Rules.

The Government wrote on January 12, 1934, that the Chamber's representations had been under consideration by the Board of Trade, and continued:

“It is pointed out by the Board that as matters now stand the issue of Class A Certificates to operators on ships to which the Safety Convention applies is not in accord with the International Radiotelegraph Regulations and that the wireless operators of such ships registered in Hong Kong as are required by the Convention to be equipped with wireless should possess at least second class certificates of proficiency.

It is, however, considered desirable that the employment of such Chinese operators as, after local examination, are considered eligible to receive second class certificates under the International Radiotelegraph Convention and Regulations should not be extended outside the specified area in the Far East in which they are now employed.

The Government would be glad if your Chamber would be so good as to specify the area in which it is desired to employ such operators and to which their certificates would be limited.”

The Chamber replied on March 16, 1934, that the area in which it was desired to employ Chinese operators who are at present holders of Hong Kong Special “A” Class Certificates is the area recognised at present, namely,

Hong Kong and all ports in China; Siberia, Japan, Korea, Formosa, Indo-China, Siam, Straits Settlements, Philippine Islands, and the East Indies (Java, Borneo, Sumatra, etc.).

The Committee took the opportunity of suggesting, in connection with the training of wireless operators, that the desirability might well be considered of re-establishing the Government wireless school, either as part of the new Junior Technical School, or as a separate organisation.

The Government notified on June 8, 1935, that a recommendation had been made to the Board of Trade for the issue by the Hong Kong Government of a Second Class (Restricted) Certificate of Competency in Radio-telegraphy in lieu of the present Hong Kong Special "A" Class Certificate. The new Certificate would be restricted to British ships registered in Hong Kong, and trading between the places suggested above.

The Board of Trade has since intimated its approval (in a letter addressed to the Under-Secretary of State for the Colonies, dated July 26, 1935).

HARBOUR CHARGES IN HONG KONG.

Following representations by shipping companies the Chamber wrote to the Government on July 10 asking for a reduction in local charges affecting shipping. The Chamber's letter was as follows:—
Mooring Buoys.

"As the reason for increasing the fees for use of Government moorings was the depreciation of local currency in terms of sterling it is submitted that the doubling of exchange values since the date of increase warrants a return to the former daily rate of \$8, \$6 and \$4 for "A", "B" and "C" Class buoys respectively.

"It is further submitted that to charge from the expected hour of arrival of a ship would be more equitable than the present practice of charging from the date when the buoy is reserved and would also lead to earlier notice being given. The present system of charging from the time the buoy is booked causes agents to put off to the last minute notifying the Harbour Department when the buoy will be required. If, under the suggested new system, a ship arrives later than the hour given when booking the buoy it would be reasonable to charge from the hour of arrival originally given.

Sunday Cargo Working Permits.

"Shipping Companies are grateful for the relief afforded as from 1st January by the introduction of a new scale of fees providing for part-time work. They are, however, still strongly of opinion that these fees should be entirely abolished as the shipping trade is the only one which is charged for working on Sunday. From the Government's reply, dated 26th October last, to the Chamber's previous representations on this subject it is gathered that the only reason for maintaining these fees was that Government needed the revenue. If this is still the case, it is submitted that it would be more equitable for the Government to raise the revenue represented by these fees by some measure of more general incidence.

Emigration Fees.

"The fee of 50 cents per head for examination of crews and through passengers is considered to be an unduly heavy charge on shipping in view of the fact that it covers re-examination of passengers who have already been examined under emigration

regulations elsewhere. It is submitted that 20 cents per head would be adequate remuneration for the amount of work involved.

"Shipping companies also ask that the fee for examination and vaccination of local passengers be reduced to 50 cents per head in view of the fact that the present charge of \$1.00 includes an increase introduced in 1931 to offset the fall in exchange.

Light Dues.

"Although it is appreciated that owing to their being collected in sterling, light dues, in terms of local currency, are lower than they have been for some years, Shipping Companies, nevertheless, submit that in view of the present very depressed state of trade, the basic rate should be reduced to 2 cents per ton for Ocean steamers and 5/6ths of a cent per ton for River steamers.

Survey Fees.

"These were increased in 1928 and in the present state of trade are considered an unduly heavy charge on shipping, especially the additional charge of \$100 per day, (in addition to expenses) for the attendance of a surveyor when surveys are undertaken outside the Colony. Shipping companies are of the opinion that a reduction in survey fees of twenty-five or thirty per cent. is warranted by present conditions.

Engagement and Discharge Fees.

"Shipping companies would welcome a reduction in these fees which they state at present exchange levels are considerably higher than those ruling elsewhere—Singapore for example.

"The Committee of the Chamber of Commerce trusts that the Government will give sympathetic consideration to the representations of the shipping companies in view of the great desirability of reducing to a minimum the charges on shipping using the port."

Government's Reply.

On August 16 the Government replied as follows:—

"I am directed to refer to your letter of 10th July, 1935, on the subject of local charges affecting shipping and to inform you

that the position revealed after careful examination of the Colony's finances with a view to the budget for 1936 is such as to render any further concessions to shipping impracticable.

"As regards specific requests I am to point out that the fees for surveys are no more than the fees at present charged by the Board of Trade converted at £1=\$10.00 and that they have remained unaltered during the period which saw the current value of the dollar fall below £1=\$20.00, although during part of this period the Board imposed an increase, since withdrawn, of 16.2/3 per cent. Further, in comparing local charges with those of other ports I am to invite the attention of the Chamber to the fact that the Public Health Office of Hong Kong provides without extra charge a continuous service from 7 a.m. to 6 p.m. every day of the year."

Further Representations.

On January 16, 1936, the Chamber forwarded for the information of the Government a statement of charges on shipping at other Far Eastern ports and invited particular attention to the practice in China and Japan ports where a compounded fee covers an unlimited number of visits over a certain period. The Chamber suggested that not more than three payments of light dues should be called for in Hong Kong from any one ship within a period of twelve months. Reductions were also asked for in the basic rate of light dues, fees for use of Government moorings and for the examination of crews and through passengers. The Chamber's letter stated "although the exchange value of local currency has depreciated since the Chamber addressed the Government in this matter, shipping companies still feel that these charges are unduly high: as the Government is aware, freight rates for coastal carryings are in dollars, and receipts from this source are therefore unaffected by exchange fluctuations." As a further concession to shipping companies, Government was asked to waive Sunday Cargo Working fees when the quantity of cargo worked on that day was less, says, than twenty-five tons.

The Government replied on February 8 regretting that in the present financial condition of the Colony it could not see its way to meeting the wishes of the Chamber in the matter of reducing the light dues and other charges.

GAS FREE CERTIFICATES FOR SHIPS' TANKS.

On April 4, the Government forwarded for the consideration of the Chamber of Commerce draft regulations which it was proposed to make under the Dangerous Goods Ordinance (previous correspondence on this subject is summarised in the 1934 Annual Report, pages 33 and 34). The proposed regulations provided that until tanks or holds of a ship which had contained petroleum were certified free of inflammable vapour, they should not be entered for other purposes, and that warning notices prohibiting smoking should be prominently displayed.

The regulations were considered by sub-committees representing shipping and other interests which would be affected in the event of the regulations being introduced and on June 24 the Chamber wrote to the Government suggesting that if it was its intention to bring ships which had carried case oil within the scope of the regulations a minimum amount should be stated and that holds which had contained less than this amount should be exempted. It was pointed out that holds carrying this class of cargo were ventilated continuously during the voyage and that the further forced ventilation of the holds after the cargo had been discharged, which was ordinary ship's routine, had always been found sufficient to ensure dissipation of all vapour.

Carriage of Bulk Oil.

It was also submitted that petroleum with a flashpoint above 150°F. should be exempted from the provisions of the proposed regulations. In this connection it was pointed out that the ordinary general cargo steamer was permitted to carry bulk oil of a minimum flashpoint of 150 degrees without prejudicing insurance of the vessel or of other cargo she might be carrying and that this minimum flashpoint would appear to be internationally regarded as safe for all ordinary purposes.

With regard to the Government's proposed intention to recognise only analysts as competent to issue the certificates called for under the regulations, the Chamber suggested that Government recognise competent members of the staff of any firm properly

equipped for this work. It was submitted that the actual test for the presence of inflammable vapour does not require special training in chemistry, and that Marine Surveyors, by reason of their special knowledge of ships' construction, know where pockets of gas are likely to occur and from which areas to take samples most effectively.

Strong opposition was expressed by shipping and dock companies to one of the proposed regulations which provided that certificates of test must be obtained daily when repairs were being effected to tanks which had contained oil with a flashpoint below 73°F. In conveying this to the Government it was submitted that experience at Hong Kong and Singapore, where a number of such vessels have been drydocked and repaired in past years, had proved that once a tank has been found to be free of gas no further tests should be necessary. It was also pointed out that by pumping water, steaming and draining, the whole pipe-line system was made thoroughly gas free before such vessels were tested and that the breaking of a pipe or joint in the tank did not therefore constitute a hazard.

Discussion with Deputy Harbour Master.

The Government having intimated by letter dated July 9 that the Deputy Harbour Master had been requested to discuss with representatives of the Chamber the difficulties they had in mind, a meeting was held on July 17 and on August 17 the Chamber wrote a further letter to the Government strongly recommending that as regards ships not under repair but which had carried petroleum, the Regulations should be restricted so as to apply only to petroleum with a flashpoint of 73°F. or lower. It was further suggested that the application of the Regulations to such vessels should be subject to a fixed minimum quantity of such petroleum carried, as it would be obviously unnecessary to carry out tests in a vessel which had brought in only a few cases of petroleum with a flashpoint of 73°F. or lower.

PREVENTION OF ACCIDENTS IN WORKING CARGO.

On October 4, the Chamber replied to a letter from the Government inviting its views as to the possibility of applying in Hong Kong the draft Convention concerning the protection against accidents of workers employed in loading and unloading ships adopted by the International Labour Conference in April, 1932, and ratified by the United Kingdom.

The Chamber's view was conveyed that the circumstances under which cargo is handled in Hong Kong are different in so many important respects from those which prevail in Europe that the Convention is incapable of application here.

"The multiplicity of Rules framed by the Convention," continued the Chamber's letter, "is designed to govern conditions where homogeneity in cargo-handling methods prevails, which is not the case in Hong Kong where, as opposed to the modern methods employed by steamships and wharves, there exists a multitude of craft adhering to primitive methods which it would not be possible to bring to conform to the Rules.

"In this community, with its small European element, it can be taken for granted that Europeans in control have a due sense of responsibility for ensuring that proper safety precautions are observed at the principal wharves; steamships operate with plant which complies with Board of Trade requirements. Subject to any statistics which the Director of Medical & Sanitary Services may be able to furnish, the Chamber's impression (based on such figures as it has) is that the number of accidents is low in proportion to the number of persons employed, quantity of cargo and the number of ships passing through the port.

Impracticable to Apply in Hong Kong.

"But in a community in which the Chinese are so greatly in the majority it would be impossible for the Government to undertake, by inspection, to bring small craft up to modern standards, and to control the methods by which cargo is handled between them and

the shore along three or four continuous miles of water front and other landing places innumerable. A great deal of friction would be caused amongst the Chinese population which derives its living from the harbour if its fixed habits were interfered with. The creation of a large staff of native inspectors would lead to the evil of demanding bribes under threat of prosecution.

"The Chamber suggests that the appropriate reply to the Secretary of State's despatch is:—

That a Convention drafted to meet European conditions is inapplicable to this Colony where native methods and mode of existence are so entirely different;

That as regards the modern side of the port, present precautions appear to be adequate;

That the Government, in a place like this, is a comparatively limited organisation and can only exercise the most general supervision over the life of the people;

That great extensions of Government regulation and inspection are impracticable under the Colonial system of administration and undesirable in an Oriental community from many points of view;

That the most effective plan for the Government to follow is therefore to watch general tendencies as revealed by accident statistics, and only to intervene when these reveal a weak place in the social organisation."

STEAM BOILERS ORDINANCE, 1909.

It having been brought to the notice of the Chamber that the Secretariat for Chinese Affairs was making enquiries as to the number of steam boilers and prime movers in the Colony, other than those on board ships or boats, on the ground that the question of their periodical inspection was under consideration, the Chamber recapitulated its views on the subject in the following letter to the Government, dated September 17:—

"In 1910 a Committee consisting of the Government Marine Surveyor and two technical representatives, nominated by the Chamber of Commerce at the request of the Government, drew up a set of draft rules under the Steam Boilers Ordinance, 1909, which were accepted by the Chamber as suitable to form the basis of discussion.

"The question came up again in 1930 when the Government asked for the views of the Chamber as to the advisability of similar Regulations to the Indian Boiler Regulations being enacted in Hong Kong.

"In the light of further experience, the Chamber adheres to the views expressed in its letter of 9th October, 1930 (Government Reference No. 7454/1908) namely:—

That there is no necessity for setting up a Government organisation for the inspection of land boilers or prime movers; that the law should call for registration of boilers with the Police Department, periodical certificates of inspection to be supplied to the Police Department by owners, signed either by qualified Resident Engineers or by recognised Private Surveyors possessing the necessary qualifications.

Owners of steam boilers fall into three categories, (a) Large establishments with elaborate and expensive plants maintained under the supervision of Resident Engineers; (b) Others who call in Private Surveyors, and (c) Small concerns who may or may not avail themselves of expert supervision.

All that seems to be necessary is to ensure that small concerns periodically avail themselves of expert advice directed to proper maintenance of plant.

"It is submitted that members of the Government Marine Surveyor's Department will not be usefully nor economically employed on the inspection of land boilers, for the reason that, on large plants, their inspection will be a mere formality, and on plants which have been inspected by private surveyors it will be only a duplication of effort.

"The simpler method which the Chamber advocates will bring backward owners into line with safety requirements most effectively and with the least expense to the public—an important consideration in these days of falling revenues when there is need for curtailment rather than extension of Government inspection and regulations."

FREIGHT CONFERENCE CONTRACT TERMS.

On October 29, the Foreign Chamber of Commerce, Canton, wrote requesting the support of this Chamber in representations already made by them to The China and Japan Homeward Freight Conference regarding (a) a new clause attached to booking notes, the effect of which is to reserve the right to increase freight rates or cancel bookings if, in the opinion of the shipowners, the working of the contract is interfered with by certain eventualities; and (b) a subsequent notification by the Conference that in the case of contracts entered into after the institution of the new clause, firm quotations for forward bookings are obtainable at tariff rates, plus a 10 per cent. surcharge which will be levied only in the event of freight rates being higher at time of shipment than at the time the contract was made. The Canton Chamber's letter to the Chairman of the Freight Conference, written under date October 29, stated "it appears to us that according to Conference rules the rates for mats, matting and canes booked *bona fide* 6 months ahead and general cargo 3 months ahead before receipt of your Circular No. 140 must stand, because merchants booked on the basis of freight rates then ruling with no warning that there might be an increase."

Conference Chairman's Reply.

Whilst the matter was still under consideration by Committee of this Chamber, copy was received of the Conference Chairman's reply to the Canton Chamber's letter. The reply made it clear that all forward bookings made before the institution of the new clause on booking notes were protected, and stated that the precaution taken by shipowners had world-wide application and had not been limited only to bookings from China. It was suggested that prudent exporters all over the world had no doubt taken precautions similar to those taken by shipowners to protect themselves against circumstances beyond their control. "There is not and never has been," stated the reply, "any understanding that 3 or 6 months' notice should be given of any increase in freight rates. On the contrary, the tariff clearly indicates that rates are subject to alteration without previous notice."

This Chamber addressed the Chairman of The China and Japan Homeward Freight Conference on December 10, conveying the view of the Export Sub-Committee that it was inequitable to reserve to shipowners the sole right of determination whether or not the performance of a contract had been interfered with by any of the contingencies set out in the clause. It was submitted that this would have the effect of depriving the shipper of any redress in law, even if it could be proved that no interference took place. It was suggested that the opening words of the clause be altered to read "If the performance of this contract should be interfered with by the occurrence of . . ." instead of "If the normal business working of this contract should in the opinion of the shipowners be interfered with (whether through physical or legal difficulties or through increased costs or otherwise) by the occurrence of. . ."

The Chairman of the Homeward Freight Conference replied that the Clause was introduced on the instructions of the Conference Principals in London to whom a copy of the Chamber's letter had been sent.

Representations to Pacific and New York Conferences.

On behalf of exporters, the Chamber also made representations on December 10 to the Trans-Pacific and New York Freight Bureaus regarding the following clause which had been added to Conference conditions:

"In the event of war or the existence of conditions which in the opinion of the carriers indicate that there is danger of war, carrier shall have the right of cancelling or suspending any or all of the obligations expressed in this tariff and/or relative contracts and/or booking notes in respect of any cargo, whether booked or not booked. So far as cargo actually shipped may be concerned, the provisions of the Carriers Bill of Lading shall apply."

The Chamber's letter stated: "the Export Sub-Committee is advised that in law this clause cannot affect contracts for forward bookings entered prior to its institution, and it desires to point out that as exporters cannot find buyers who would submit to the one-sided nature of the clause, business is thereby rendered impracticable, unless exporters are prepared to assume the risk of their shipments not being lifted, or the rates of their freight contracts

being raised, which obviously they cannot. In the circumstances, the Export Sub-Committee hopes that steps will be taken forthwith to cancel the clause."

The Secretary of the New York Freight Bureau replied that the Clause was brought into effect throughout the East at the instigation of the various principals and the majority of Members required to refer the matter back to their head offices, after which he would communicate again with the Chamber.

The reply on behalf of the Trans-Pacific Freight Bureau was as follows:—"While it is the recognized right and practice of carriers to protect themselves by making necessary reservations against "force majeure" or contingencies beyond their control, we can assure you it is not our intention to force an increase in rate on shippers who will have made *bona fide* bookings for business which they have actually closed, and that carriers are only seeking protection in case world events should take such a turn as to seriously interfere with the continuity and normal working of their services."

Amended Clause Accepted.

An alternative clause to take the place of that to which exception had been taken was proposed by the New York Freight Bureau by letter, dated February 6, 1936.

The suggested clause was as follows:—

"The shipowners shall be at liberty to cancel or suspend their obligations under this contract if the imminence or existence of any war (whether the shipowner's country is a belligerent or not) or the imposition of sanctions or the taking by any Government of measures under the Covenant of the League of Nations or the suspension of the normal routes interferes in any way with the performance by the shipowners of the said obligations or render it impracticable for them to fulfil the same. If the shipowners elect to suspend their obligations the shippers shall be at liberty to cancel this contract as regards all future deliveries hereunder".

On March 9 the Secretary of the New York Freight Bureau was informed that the suggested alternative clause had been circulated to all exporting members of the Chamber and no objection had been raised to its being embodied in all existing and future contracts as well as in the booking notes.

FIRECRACKERS: PROPOSED U. S. A. IMPORT EMBARGO.

Following the receipt of reports that domestic manufacturers in the United States of America were attempting to persuade their Government to place an embargo on the import of flashlight crackers, discussions took place between representatives of export firms in Canton and Hong Kong. On June 13 the following letter was addressed on behalf of this Chamber and the Foreign Chamber of Commerce, Canton, to the Chairman of the Committee in New York which has been formed for the purpose of protecting the interests of importers of firecrackers.

"According to information received by exporters here, the American manufacturers realise that as a result of recent agitation in America they will eventually be forced by legislation to discontinue the manufacture of fireworks containing metallic chemicals. Reports have been received here that they are therefore planning 'voluntarily' to give up the manufacture of fireworks containing these ingredients in order that they may press for an embargo on Chinese flashcrackers which contain aluminium. Their line of argument would appear to be 'if the Chinese flashcracker is kept out it will pay us to sacrifice our trade in fireworks which compete with them because we will be more than recompensed by increased sales of other types of American fireworks.'

Chinese Crackers Harmless.

"It would be difficult to counter this argument if the storage, handling or discharge of Chinese flashcrackers constituted a hazard even approaching the hazard involved in the storage, handling or discharge of the type of American firecracker which will be debarred in the event of the suggested legislation coming into effect. But as you are aware—and as the American manufacturers must also be aware—the Chinese flashcracker (which does not exceed 1¼ inches in length and 5/16" in diameter), even though it contains aluminium, is innocuous compared with the larger American firework containing metallic chemicals.

"Our members are informed that the accidents which have given rise to the agitation in America are entirely attributable to American fireworks of the nature referred to. But as it is a popular

misconception to confuse firecrackers with fireworks the agitation has apparently been directed against all types.

"Exporters here and in Canton are aware of and fully appreciate the steps taken by your Committee to counter the activities of American manufacturers. They realise that the arguments in favour of the Chinese flashcracker as opposed to the American firework will not have escaped your notice. But they are of opinion that it may be useful to you at some later date to have their collective views on record.

"The second point exporters desire to stress is that certain of the chemicals used in the manufacture of firecrackers and the fibre cartons in which they are packed are imported from the United States of America and manufacturers there will be the losers in the event of an embargo being imposed. The fact that the firecrackers are shipped in American ships and also bring freight to American ports will not have escaped your notice. We understand that the Dollar Steamship Line is actively supporting the interests of American importers in this matter.

Balance of Trade with America.

"As you are aware, the United States of America exports considerably more to China than it imports from that country and in recent years there has been a tendency for the balance of trade in favour of the United States of America to increase, as will be noted from the Chinese Maritime Customs Returns, according to which in 1934 China imported nearly three times as much in value from the United States of America as she exported to that country.

"In view of this, it would appear most unfortunate to adopt a policy of further restricting imports from China, since goods pay for goods; and, in particular, to choose an article of trade which is not manufactured in the States (as you are aware, flashcrackers as exported from China—because of their smallness—cannot be made by machinery and for this reason they are not manufactured in America).

"In view of the traditional friendly relations which exist between the countries, our Committees feel sure that the Government of the United States of America will give very careful consideration before passing any measure which is likely to increase this adverse trade balance, particularly in view of the grave financial crisis through which China is at present passing."

COMMERCIAL MOTOR VEHICLES: POLICE PROPOSALS RE LICENSED LOAD.

During the year the Chamber was asked to consider a proposal by the Inspector-General of Police as to a method of determining the carrying capacity of commercial motor vehicles. Under cover of a letter dated May 1, 1935, the Inspector-General of Police forwarded copy of a report in which it was alleged by the Police Department that the load capacity of the commercial motor vehicle, as declared by the makers, is often arbitrary and that claims for the same vehicle vary considerably as set forth in trade journals and advertising pamphlets issued by makers.

The Police report called attention to special considerations in Hong Kong, e.g., steepness of gradients, density of traffic, lack of attention by Chinese owners to maintenance, all indicating the necessity for caution in assessing maximum loads. The Department suggested:—

The weight of a chassis is a fairly good indication of its strength, and it appears that the fairest way of determining the carrying capacity of a chassis is upon that weight.

Ninety-five per cent. of the commercial vehicles chassis in Hong Kong weigh between 3,000 and 4,500 lbs.

The Department is of opinion that any chassis which weighs between 3,000 and 4,500 lbs. should be allowed to carry not more than twice its weight. (Vehicles outside this class are very few and should have their load determined by the Inspector-General of Police).

Sub-Committee's Views.

A sub-committee was appointed to consider the above proposals. The Sub-committee comprised representatives of firms interested in the sale of commercial motor vehicles and a meeting was held on

June 11. Officers of the Traffic Department, Hong Kong Police, also attended by invitation.

The Committee was of the opinion that although on account of its simplicity, there was a good deal to be said from the Police point of view in favour of deciding carrying capacity according to the weight of the vehicle, the proposed system would work out quite unfairly in some cases, and would differentiate against the use of lighter materials giving greater tensile strength. It was submitted that it would be a comparatively simple matter to obtain from manufacturers direct, if desired, a signed statement of the carrying capacity of their complete range of vehicles. The majority of the Committee were strongly of opinion that as importers they must accept and uphold the guaranteed statements made by the manufacturers regarding their products. It was pointed out that the consequences of over-statement or misrepresentation were severe and would not be incurred by reputable traders. Nothing could be more damaging to a manufacturer's business than the failure of his products when carrying advertised pay-load.

The Inspector-General of Police was supplied with a copy of the Minutes of the meeting and informed that some of the members of the Chamber were taking up the question with manufacturers in the United Kingdom as it was thought likely that the advice of technical experts would thus be obtainable and would be likely to be helpful in arriving at a solution of the problem.

United Kingdom Manufacturers' Views.

On September 26 the Chamber was informed that a reply had been received from one of the principal car manufacturers in the United Kingdom strongly concurring in the opinion that carrying capacity should be determined entirely upon the basis of the manufacturers' published statements as to the rated capacities of the various chassis constituting their range. The reply stated that the manufacturers in question had on previous occasions been called upon to furnish signed statements that their chassis were suitable for certain loads and that they would be only too pleased to adopt a similar procedure in respect of Hong Kong.

This question is still under consideration by the authorities.

POSTAL CHARGES.

The question of postal charges (reference to which was made on page 41 of the Annual Report, 1934) formed the subject of representations on behalf of the Chamber at the Budget Debate in the Legislative Council on October 3, when the Hon. Mr. J. J. Paterson said:—"The Chamber of Commerce also hopes to see a reduction in postal charges. High exchange recently (then over 2/-) has not helped business but it has helped the Government to meet its liabilities to other Administrations for postal services. Some readjustment seems to be due."

In reply, the Acting Colonial Secretary said it must be remembered that three-fifths of the outpayments in respect of carriage of mails are in local currency and are unaffected by exchange. "The remaining two-fifths are paid not in sterling but in international gold francs; the Hong Kong dollar has not during the past three years appreciated much in terms of this currency. Of the domestic expenditure of the department in wages and salaries only one fifth is based on sterling. The remainder is in local currency unaffected by exchange.

"The denominations of stamps used for the Empire and the Foreign letter rates, namely 10 cents and 20 cents, are specially designed Jubilee stamps. Throughout the Empire it has been decided to use these issues until December 31 of this year and any local alteration of rates would involve a departure from this uniform policy. The 5 cent rate to China which is also served by a Jubilee stamp cannot be altered without reference to the Chinese Administration as the rate which is the same in both directions has been fixed by mutual agreement.

"While these considerations affect the possibility of the reduction asked for, I would invite the Honourable Member's attention to the concession already granted this year in respect of air mail charges, a concession made at the cost of direct loss to Government, inasmuch as the stamp revenue recovered fails to cover the direct expense of transit charges (these reductions are detailed in the 1934 Report, page 42). It is proposed, nevertheless, that the question shall be brought up for further consideration early in 1936 in the light of the exchange situation as then existing."

REGISTRATION OF PARTNERSHIPS.

On March 8 a member asked that the Chamber once more consider the feasibility of action being taken with a view to establishing the liability of partners in relation to the chop of a firm. The Chamber's views were asked as to the possibility of legislation or joint action on the part of importers to ensure documents being signed by a partner of a firm as well as chopped. In replying on July 6, the Chamber referred to the fact that this difficult question had been engaging the attention of Governments in Hong Kong and elsewhere for many years but, so far, no solution had been found. The opinion of the Committee of the Chamber was conveyed that it was undesirable to legislate unless legislation could be enforced and it was pointed out that to secure anything like complete registration would necessitate setting up a large Government Department at considerable expense. It was indicated, however, that the Committee thought something might be done along the lines of the suggestion discussed in the report of the Hong Kong Economic Commission, 1934/35, which contained the following paragraph:—

Suggestion by Economic Commission.

"Strong representations were made in respect of one deficiency in the commercial law of the Colony, namely, lack of any provision for the registration of partnerships. Traders within and without the Colony constantly suffer losses when debtor firms disappear and their proprietors cannot be legally identified. We are well aware of the difficulties compulsory registration would involve in this cosmopolitan community and consequently confine ourselves to urging the Government to compel all firms to signify on their letter-headings or advertisements whether they are or are not officially registered, although registration should still remain optional as hitherto. This would at any rate indicate the possibly ephemeral nature of a trading firm to its correspondents."

The following views were expressed on behalf of the Government when the matter was taken up personally by the Chairman of the Chamber: "that it would be quite impossible to inflict a penalty on people who are not registered if they did not make a note to this effect on letterheads, etc., and that if the few Chinese firms that are registered put it prominently on their letterheads that they are registered, and the merchants intimate that they would give them preference whenever they could, this would bring pressure to bear upon other Chinese firms to register."

The Legal Sub-Committee of the Chamber were consulted and expressed themselves in agreement as to the impracticability of inflicting penalties.

No further action has been taken in the matter.

HONG KONG ECONOMIC COMMISSION REPORT.

On February 16 a Report was submitted to the Government by the Economic Commission appointed on July 13, 1934 "to enquire into the causes and effects of the present trade depression in Hong Kong and make recommendations for the amelioration of the existing position and for the improvement of the trade of the Colony."

The Commission comprised the following:—Mr. M. J. Breen (Chairman), the Hon. Mr. C. Gordon Mackie, the Hon. Mr. T. N. Chau, Messrs. A. Brearley, F. A. Joseph, Stanley H. Dodwell, V. M. Grayburn, G. C. Pelham, Li Koon Chun and W. N. T. Tam.

The Report states that the Commission held 20 meetings, examined 26 witnesses and considered well over a hundred memoranda, records of evidence, letters and reports submitted not only by the general public but also by various members of the Commission itself. "In addition, members of the Commission accompanied by the Honourable Colonial Secretary, paid visits of inspection to factories, chosen as being fairly representative of the various branches of industrial activity within the Colony."

The falling off in trade in Hong Kong is attributed in the Report to the effect of the world depression on China, in which respect there is a decreased demand for China's products and labour and therefore a decreased purchasing power for imports.

The Effect of High Tariffs.

Increased taxation on imports into China is also referred to as tending to decrease foreign trade and encourage industrial development in China. "While there is every likelihood" states the Report, "that the importation of common consumable goods into China will decrease in inverse ratio to the increase in her industrial activities, there is also every reason to believe that with more stable conditions imports of capital goods, i.e., plant, machinery and equipment of various kinds necessary for industrial development, will increase. Were it to be possible for China to develop to a much greater extent her fundamental industry of agriculture and thereby obviate the necessity of importing large quantities of foodstuffs this development would ensue more rapidly. Sudden change cannot

be desired nor expected, but while it is generally realised by most economists that in order to cause the least disturbance during change the movement must be gradual, according to plan, and each step consolidated, China has by the rapid imposition of high tariffs handicapped the importation of foreign goods while not yet having made adequate provision for their replacement by local production."

The Report refers to a suggestion that Hong Kong should break from the policy of free trade followed since its foundation, and adopt a tariff which it can use as a bargaining point with China and other countries. "We are unanimously of the opinion that such a step would cause added confusion to an already confused state of affairs. While we are not sentimentally disposed to regard the free trade policy of the Colony as unbreakable should circumstances demand a moderate measure of protection to Hong Kong products, we are of the opinion that generally speaking Hong Kong's prosperity is still largely due to its free trade status and we do not recommend that this should be changed. The evidence that we have heard on this subject entirely supports this view."

Co-operation with China.

Representations were made to the Commission that if the Colony in some way were to come within the tariff wall of China as far as trading with China was concerned, the consequent facility of closer contact and co-operation would be of great mutual benefit. The schemes proposed to the Commission "ranged from the total inclusion of the Colony within the Tariff Barrier to an inclusion of only the New Territories therein. By the adoption of some such a scheme it was anticipated that the revenues of China would be greatly increased and that both the industrial development started by Canton under the Three Year Plan and the small industries of Kowloon would expand into industrialisation of the area between those two places.

"Subsequently we heard a considerable amount of evidence from merchants and manufacturers on this subject, and with few exceptions received the opinion that an inclusion of Hong Kong within the Tariff Wall of China would be of material benefit to the trade of South China both because of the actual moving of the obstructive barrier between two parts of the same Economic Entity and because increased confidence would ensure much greater activity and movement of goods, while trade would be placed on a full and proper and

moral basis instead of being handicapped by the present vagaries of smuggling, a practice abhorrent to all good traders."

The 1931 census report is quoted as showing that a quarter of the population occupied in pursuits of gain is engaged in some kind of manufacture. "We are of the opinion," states the Report, "and all the evidence which we have heard bears this out, that the industry of Hong Kong cannot develop much beyond its present stage except inasmuch as it can form an economic part of the whole industrial development of South China and even to some extent of North China. While some of the factories at present existing in Hong Kong are solely Hong Kong Units, some of the more important are but sections of industrial concerns, the other part of which operate in Canton or in Shanghai."

"We finally agreed," states the Report, "that it would be a desirable thing if, without giving up its Free Port status and without surrendering privileges or authority, this Colony could come to an understanding with China which would enable it to have free or preferential entry into China in respect of goods manufactured within the Colony. Further, we were agreed that the Colony of Hong Kong should be prepared actively to co-operate with the Chinese Authorities in safeguarding Customs revenue in return for preferential treatment from China in respect of goods manufactured in Hong Kong."

Hong Kong and Imperial Preference.

As to the position of Hong Kong in regard to Imperial Preference, evidence was given to the Commission that there was a tendency in some Empire markets to exclude Hong Kong manufactures from preferential rates of duty. "In view of her services to Empire Trade," states the Report, "and the small measure of preference she is able to afford to other parts of the Empire, some latitude should be allowed Hong Kong, especially during this time of great depression. It is plain to us that, if the reasonable prosperity of the Colony cannot be maintained, the burden of taxation must become heavier, with a resultant increase in the charges on the trade of the port. We believe that the Empire will gain more by the maintenance of Hong Kong as one of the cheapest ports in the world than by adopting a policy calculated to suppress a reasonable development of her small industries."

Local Factory Regulations.

The Report refers to collective representations received from Chinese manufacturers "that they suffer under the necessity of observing stringent factory regulations, restriction of hours of labour, difficulties at times with regard to the provision of water and strict rules governing the sinking of wells. Complaints have also been made regarding the lack of security of tenure of rented factory premises. There have also been complaints regarding the necessity of obtaining auditors' certificates and government certificates for which fees have to be paid, thereby imposing an additional burden on industry."

"While many of these complaints may be met with adequate replies showing that the burdens are legitimate charges and unavoidable, and while it is right and fitting that Hong Kong should keep abreast of the movement towards healthier and better conditions of labour, still it should always be remembered that Hong Kong has to compete with neighbours whose factory standards and industrial level are not high. For this reason, the introduction of legislation for the betterment of working conditions should be cautious and not overambitious, lest it defeat itself. The too stringent enforcement of such laws may cause industries to close down and to throw their employees out of work. We are of the opinion that at the present time when all countries are taking a supervisory interest in their industries a careful investigation into the conditions of each industry established in the Colony with a view to affording all possible assistance thereto would not be amiss. In coming to this conclusion we have had in mind the fact that industry has during the last few years become a not unimportant activity in the Colony and that its welfare must have some considerable effect on the general welfare of the Colony. We do not propose that uneconomic activities should be artificially maintained but, where investigation shows that some measure of assistance in present times of difficulty may result in the survival of a factory on a sound basis, such assistance should be afforded."

There are chapters in the Report dealing with Property, High Cost of Living in Hong Kong, The Water Problem in Hong Kong, Financial Matters, Aviation, Tourist Traffic and the charges for outward telegrams from Hong Kong.

As regards property, the Report states that "by reason of the Colony's security and freedom from undue taxation as compared with the unrest and insecurity existing at times in South China, property for many years has been a favourite investment for the Chinese in the neighbouring provinces of China. This state of affairs has undoubtedly tended to create abnormally high values, bearing little relation to their present economic worth, and in times of depression these values naturally depreciate rapidly thereby resulting in the freezing up of large assets and savings of the community."

Depression in Property Values.

The reasons for the existing depression in property values are stated in the Report to be due to overbuilding, excessive charges for water in the case of Chinese property, building regulations and restrictions and rates. "During the period of low exchange (i.e. 1930-1932) which correspond with the early years of the world depression, large sums of money were remitted from abroad for investment in the Colony, which had not yet begun to feel the depression. The violent and rapid fall in the exchange value of the local dollar, from two shillings to under eleven pence within the brief period of twenty months in 1929-1931, produced in Hong Kong all the effects of an inflation of currency. A wave of excessive optimism swept the Colony, and large areas of Crown land were sold by Government at public auctions at high prices, mostly for the purpose of building Chinese tenement houses. These sales all carried with them covenants which have now been or are being fulfilled, in the shape of a very large number of buildings for which there is no sufficient demand, even at rentals well below that which would furnish an economic return on the cost of construction. Hence the large number of empty Chinese houses and flats at the present time."

"An excess of office building in the central portion of the Colony is also becoming noticeable, but for quite different reasons. Whereas the older office buildings in this area seldom exceeded four stories in height, the newer ones which have been and are being erected in their places rise to eight and more stories, with a consequent doubling of the available accommodation on the same area. Only in the case of European flats has the supply not yet overtaken the demand, but when present and projected building plans have been completed, there should be sufficient accommodation

for this category to meet the needs of a considerably larger European population."

The opinion is expressed in the Report that the charges for excess water when compared with the return on Chinese tenement property are unreasonably high and have had a serious effect in making such property unsaleable. "A further deterring influence is the increasing number of Government regulations and restrictions in regard to building construction, tending to discourage investment in property by Chinese investors. Property owners contend that while many such regulations are reasonable and proper there are many others which place an undue burden on property and render it impossible to obtain an economic return on cost of construction." The Report also expresses the Commission's view that it should be Government's aim to bring about some reduction in rates at the earliest possible moment.

Cost of Government.

In the Chapter on High Cost of Living in Hong Kong it is stated that although Hong Kong is a free port apart from revenue duties on liquor, tobacco and petrol, both wages and the cost of living are substantially higher in the Colony than in China, which maintains an extensive tariff barrier on imports. "Several reasons," states the Report, "might be adduced, in theory at any rate, to explain this phenomenon. Taxation, regulations imposed by Government, currency, rent monopolies, or manipulation of prices, high standard of living one or all might be cited as the contributing causes. They all have a bearing on the Colony's economic conditions and merit a measure of analysis." The view is expressed that the cost of Government, ultimately represented by taxation, is undoubtedly a primary factor.

"The budget," states the Report, "shows a balance between expenditure and revenue but only by making the appropriation for Public Works Extraordinary disproportionately small. In other words standing charges, largely personal emoluments, leave an ominously small margin for the development necessary to maintain Hong Kong's competitive position. The fact that a purely fortuitous rise in exchange has come to the rescue of the Government should not be allowed to obscure the real position or to lull the community into apathy in the matter of retrenchment and the restoration of financial equilibrium. This problem obviously requires separate

handling and the Commissioners could only give it cursory study. We are, however, unanimously of the opinion that the recommendations of the Retrenchment Commission of 1931 should be seriously re-considered. In fact, we consider that the Commission did not go far enough. They would undoubtedly have recommended a more vigorous wielding of the axe had it been possible to foresee what the coming three years of depression and steadily rising economic nationalism had in store for the Colony. Nor are we satisfied that the Government was convinced that cutting down the establishment was imperative. Vigorous and enthusiastic officials find it easy in a bureaucratic Government to extend their departmental activities as the financial consequences are submerged and obscured by the aggregation in one budget of state and municipal expenditure. A logical preliminary step in retrenchment is to curtail services. Only then can personnel be reduced."

Need for Retrenchment.

In recommending the recruitment locally of a larger contingent of the Government Service and the employment of temporary officers for special works, the Report states that "retrenchment on the lines above indicated would need to be accompanied by measures calculated to reduce to a minimum the dangers of 'graft', the common enemy of all Governments, both East and West. Rumours have long been current amongst the public that some departments of Government are not above suspicion in this respect. We refer to this matter with extreme reluctance, appreciating that these rumours are unsubstantiated by proof. They are, however, so persistent that we feel it to be our duty to bring them to the attention of the Government, because it is vital to the future prosperity of the Colony to leave no stone unturned to ensure that the service is maintained at the high standard of integrity and honesty which built up the Colonial Empire and without which it cannot continue to flourish."

Currency Fluctuations.

In the chapter on "Financial Matters," the Report states: "The conclusion given in paragraph 81 of the Hong Kong Currency Commission Report 'that Hong Kong is economically part of China and must remain on a silver standard so long as China does' appeared to be understood and tacitly approved and, in the absence of any criticism to the contrary, the steps taken during the past few years

to control the premium on Hong Kong currency would seem to have met with general approval in that the results were satisfactory to trade as a whole."

"No criticism can be levelled at the banks of the Colony on the score of unwillingness to finance trade and industry. Indeed few places in the world have suffered less from exchange and finance restrictions. At the same time, the Colony's trade has been seriously hampered by fluctuations both in the local currency and in the currency of South China, but uncertainty in regard to exchange is a disability by no means peculiar to Hong Kong. It is universal, and presents one of the greatest obstacles to world recovery. Silver, the basis of the Colony's and of China's Currency, has become a veritable gambling counter for speculators the world over, and in consequence lacks that measure of stability necessary for sound trading. Undesirable, however, as its fluctuation on this account may be, any artificial measure aiming at "pegging" it or severing its relationship with other world commodities would be even more disastrous. Silver's rise and fall in the past has inexorably followed the rise and fall of other commodities, and has therefore greatly facilitated the world's trade with the silver-using countries. The belief which appears to obtain in America that under any circumstances a high exchange must increase China's purchasing power is a fallacy. To accomplish that admittedly desirable object, high exchange must be accompanied by an equivalent high world commodity price level, otherwise China's products are too dear for the rest of the world to buy; she cannot export, and if she cannot export she cannot import, however high the purchasing power of her currency. Therefore, while violent fluctuation due to speculation is the overseas merchant's bugbear, moderate fluctuation in accordance with legitimate trade requirements is desirable. The time may not be ripe for international action in regard to the world's exchanges, but when it is, we can only hope that the problem of silver will be disposed of with wisdom and foresight. So much depends upon this in the Far East, that one cannot but view with misgiving the many factors of minor importance operating in America to-day tending to confuse the issue.

"So far from being unwilling to finance trade and industry, certain of the local native Banks lend money too freely on property on insufficient margin albeit at high rates of interest. This practice tends to make credit too readily obtainable. The capital thus acquired is often mortgaged again to the full and an unstable

structure of credit results, which is susceptible to any set-back however small, and which renders a financial collapse inevitable when a major depression occurs. It may not be practicable to legislate against this danger, but any step tending to the adoption of sounder banking methods would increase the Colony's stability."

Hong Kong and Aviation.

On the subject of Aviation, the Report states: "Hong Kong, being the fifth largest port in the world and a great intermediate trading station has all the facilities and all the advantages to render desirable its development as an air port linking China with the near East and Europe on the one hand and Manila, America and Australia on the other. Already aviation has developed sufficiently to make this mechanically possible and all that is needed to make it an accomplished fact is enterprise and goodwill. In view of the immense advantages to be gained by all concerned from the facility of world wide rapid communication we are of the opinion that a vigorous attempt to co-ordinate the various interests which would gain by this air-link should be made and that the good-will necessary for co-operation and the security for enterprise on an economic basis will be forthcoming. "We finally express our opinion," states the Report "that no time should be lost by the authorities in conjunction with British air interests in connecting Hong Kong by air to the air routes already established. We realise that the matter has already received the attention of both the Hong Kong Government and the United Kingdom authorities and that there are a number of difficulties in the way. We feel, however, that the advantages to all concerned are so considerable that a vigorous attempt to co-ordinate all interests will not meet with failure."

Encouraging Tourist Traffic.

The Report states that Government would be well advised actively to encourage tourists whether from Overseas or from China. "In pursuance of their unanimous opinions the Commission propose that Government should designate an official who, with the advice of the Commission, would invite representatives of Hotels, Shipping Companies, retailers and others interested in the tourist traffic to form with him a preliminary Committee. It is proposed that this Committee should explore the possibility of and take steps towards the organisation of a Travel Association of Hong Kong, the membership of which would be open to all interested in developing

the tourist traffic and the provision of amenities for visitors. In due course such Association might itself elect its own Committee. The Committee should, however, always have a representative of the Government; the Government being considered as a particularly interested party.

"It is recommended that Government should place a sum of money at the disposal of the Committee who will decide on a system of subscription or membership fees from members of the Travel Association. With the use of such funds and such aid as it will be able to obtain from Government and the larger organisations interested in the Tourist Traffic, the Committee of the Association will publish and distribute suitable literature regarding Hong Kong."

Interpretation of Regulations.

In its concluding chapter the Report refers to complaints that onerous conditions are imposed on grants of land irrespective of the purposes for which they are required. "This applies not merely to private industrialists, but to public utility companies, who have to pay prices, based on bargaining conditions, which of course the public have ultimately to shoulder. Still more do these bargaining methods apply to the interpretation of the various departmental regulations which control the erection and the subsequent working of factories. Many of the proprietors are uninfluential and inexperienced, and while they have the European General Chamber of Commerce and the Chinese Chamber of Commerce through which to make representation to Government, we commend that the General Chamber should set up a special Committee comprising members of their own Chamber, members of the Chinese Chambers, members of the Government, His Majesty's Trade Commissioner, and such others as they may choose to co-opt, under the Chairmanship of the representative of the General Chamber of Commerce on the Legislative Council.

"While not in any way wishing to belittle the good work of the two existing Chambers of Commerce, we feel that such a special committee would facilitate liaison between both the Chambers themselves, between industrial interests, tourist traffic interests, the Import and Export Office, the Colonial Secretariat and other Government departments whose activities should include careful consideration of economic factors."

TRADE OF HONG KONG IN 1935.

According to declarations by merchants to the Statistical Department of the Government, the value of merchandise imported into Hong Kong during 1935 totalled \$365 millions. This represents a decrease in terms of local currency of 12.2 and 27.1 per cent. as compared with 1934 and 1933 respectively.

The declared value of exports in 1935 totalled \$271 millions. This represents a decrease of 16.6 per cent. and 32.8 per cent. as compared with 1934 and 1933.

The purchasing capacity of local currency in terms of goods was, however, considerably greater in 1935 than in 1933 and 1934 owing to its higher exchange value, and a comparison of quantities reveals that the volume of goods imported and exported was approximately the same as in the two previous years.

The largest individual items of import during 1935 were as follows:—

| | |
|-------------------------|--------------------|
| Foodstuffs | \$108.02 millions. |
| Piece Goods | 52.67 " |
| Oils & Fats | 33.97 " |
| Metals | 32.78 " |
| Chinese Medicines | 13.01 " |
| Fuels | 10.62 " |

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 1935 and increases are to be noted under many headings, particularly wolfram ore and bambooware (to Europe), lard (to the United Kingdom) and firecrackers, canes and feathers (to the United States of America).

Report on Textiles.

Statistics of imports of textiles and yarn for the past four years are recorded in tables appearing on a separate slip facing page 64.

COTTONS:—There was still a fair amount of carry-over at the beginning of 1935—most of this being a legacy from the reckless

bookings of 1931 and 1932, plus a small surplus of non-delivered goods from even the considerably reduced arrivals in 1934. Much of this was disposed of at heavy loss owing to the steady rise in exchange during the clearance season March—June which made replacement costs correspondingly lower. It is reported that cloths originally booked at 23 to 25 cents a yard were disposed of as low as 9 to 11 cents a yard. The small quantity of old cargo remaining at the end of 1935 should at least realise original cost in Hong Kong dollars, probably more, as a result of the heavy fall in exchange during November, although at the close of the year prices for stock cargo were still 10 to 15 per cent. below replacing costs.

On account of favourable exchange, goods booked during August and September, 1935, for shipment the following December/January/February should find a ready sale but the state of the market at the time of booking was such that orders were easily the lowest on record for this market.

WOOLLENS:—Although at the end of 1935 there was little, if any, carry-over this affords little consolation to importers of English and Continental goods in view of the fact that 1935 bookings and arrivals were—as in the case of cotton goods—the lowest yet on record for this market. Local statistics reveal a tremendous increase in imports of Japanese woollen goods—2.5 million yards in 1935 as compared with 632,000 yards in 1934 and considerably less in previous years. The prospects of 1936 business in English and Continental goods are not very encouraging in view of the heavy advance in prices necessitated by low exchange values. It remains to be seen whether cheaper Japanese products will continue to find favour with the Chinese or alternatively whether Japanese manufacturers can compete with European manufacturers in the rather better class article.

COTTON YARN:—Higher exchange rates during the year enabled local knitting factories to buy imported yarn more cheaply in terms of local currency, but on the other hand manufacturing costs were increased in terms of sterling and gold currencies. As labour represents a higher percentage of total cost of the finished product than the value of the imported materials, the rise in exchange really operated as an adverse factor, since the bulk of the trade in knitted goods is for export to countries other than China.

Imports of higher count yarns from the United Kingdom were, however, fairly well maintained. This was due to the fact that even

HONG KONG IMPORTS OF TEXTILES & YARN FOR THE YEARS 1931—35.

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COTTON GOODS.

| FROM | 1931 | | 1932 | | 1933 | | 1934 | | 1935 | |
|-----------------------|-------------|--------------|-------------|--------------|-------------|--------------|------------|--------------|-------------|--------------|
| | YARDS | VALUE | YARDS | VALUE | YARDS | VALUE | YARDS | VALUE | YARDS | VALUE |
| K. | 44,567,534 | \$19,093,367 | 58,717,712 | \$19,299,355 | 23,485,712 | \$ 7,468,366 | 5,291,350 | \$ 2,138,322 | 7,044,659 | \$ 2,133,250 |
| China | 35,303,030 | 6,342,149 | 42,795,712 | 8,603,367 | 46,016,112 | 8,427,227 | 44,812,711 | 7,027,342 | 47,805,364 | 6,609,317 |
| Japan | 78,856,973 | 19,389,116 | 27,468,857 | 4,574,370 | 33,202,576 | 5,269,439 | 44,690,602 | 6,760,815 | 65,404,137 | 7,206,344 |
| Other Countries | 15,417,862 | 6,713,121 | 13,883,939 | 3,954,183 | 9,812,273 | 2,253,493 | 5,196,958 | 1,091,063 | 3,236,159 | 2,014,692 |
| Total | 174,145,399 | \$51,537,753 | 142,866,220 | \$36,831,975 | 112,516,677 | \$23,418,525 | 99,991,621 | \$17,017,542 | 123,490,319 | \$17,963,603 |

COTTON YARN.

| FROM | 1931 | | 1932 | | 1933 | | 1934 | | 1935 | |
|-----------------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|
| | LBS. | VALUE | LBS. | VALUE | LBS. | VALUE | LBS. | VALUE | LBS. | VALUE |
| K. | 3,499,229 | \$ 8,100,921 | 5,244,246 | \$ 8,385,753 | 1,231,655 | \$ 2,182,885 | 1,330,829 | \$ 2,384,868 | 1,230,571 | \$ 1,758,626 |
| China | 34,171,444 | 19,035,643 | 44,602,495 | 22,746,600 | 45,796,907 | 20,711,282 | 47,671,267 | 20,036,753 | 38,708,344 | 14,180,506 |
| Other Countries | 1,566,448 | 1,280,697 | 3,494,979 | 2,124,103 | 445,132 | 155,511 | 122,414 | 131,897 | 2,428,741 | 580,139 |
| Total | 39,237,121 | \$28,417,261 | 53,341,720 | \$33,256,456 | 47,028,562 | \$23,049,678 | 49,124,510 | \$22,553,518 | 42,367,656 | \$16,519,270 |

BLANKETS, COTTON, WOOL & UNION.

| FROM | 1931 | 1932 | 1933 | 1934 | 1935 |
|-----------------------|-------------|-------------|-------------|-------------|-------------|
| K. | \$1,329,346 | \$ 813,976 | \$ 751,055 | \$ 774,349 | \$ 272,424 |
| China | 401,319 | 204,050 | 236,646 | 262,835 | 91,010 |
| Germany | 409,276 | 257,989 | 168,184 | 125,182 | 258,861 |
| Italy | 475,664 | 348,557 | 592,383 | 376,779 | 382,642 |
| Other Countries | 595,110 | 87,403 | 218,459 | 299,364 | 392,585 |
| Total | 43,349 | 50,219 | 105,016 | 10,004 | 25,741 |
| Total | \$3,210,715 | \$1,762,194 | \$2,071,743 | \$1,848,413 | \$1,423,263 |

WOOLLEN GOODS.

| FROM | 1931 | | 1932 | | 1933 | | 1934 | | 1935 | |
|-----------------------|-----------|--------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|
| | YARDS | VALUE | YARDS | VALUE | YARDS | VALUE | YARDS | VALUE | YARDS | VALUE |
| K. | 2,933,851 | \$ 7,503,114 | 2,711,515 | \$6,196,415 | 1,495,471 | \$3,366,788 | 901,384 | \$2,123,536 | 585,403 | \$1,009,915 |
| Germany | 3,105,808 | 4,993,007 | 1,397,595 | 1,824,992 | 722,633 | 939,371 | 253,756 | 395,309 | 145,203 | 167,599 |
| Japan | 1,203,147 | 2,437,369 | 153,698 | 420,510 | 185,167 | 440,135 | 245,692 | 502,248 | 65,317 | 78,641 |
| Other Countries | 202,401 | 277,727 | 28,771 | 15,679 | 49,584 | 36,701 | 475,578 | 632,021 | 2,473,481 | 2,581,719 |
| Total | 1,632,712 | 3,054,099 | 289,042 | 760,087 | 164,066 | 409,410 | 78,541 | 281,216 | 74,952 | 115,226 |
| Total | 9,077,919 | \$18,265,306 | 4,580,621 | \$9,217,683 | 2,616,921 | \$5,192,405 | 1,954,951 | \$3,934,330 | 3,344,356 | \$3,952,340 |

WOOLLEN YARN.

| FROM | 1931 | | 1932 | | 1933 | | 1934 | | 1935 | |
|-----------------------|-----------|--------------|-----------|--------------|---------|--------------|---------|--------------|---------|------------|
| | LBS. | VALUE | LBS. | VALUE | LBS. | VALUE | LBS. | VALUE | LBS. | VALUE |
| K. | 1,239,876 | \$ 2,773,366 | 1,615,137 | \$ 3,036,598 | 831,960 | \$ 1,534,422 | 633,131 | \$ 1,102,713 | 271,500 | \$ 408,254 |
| Germany | 1,080,293 | 2,223,066 | 239,102 | 590,823 | 60,919 | 148,984 | 30,275 | 81,243 | 55,922 | 91,042 |
| Japan | 14,518 | 42,198 | 19,065 | 35,551 | 22,951 | 40,239 | 59,304 | 112,585 | 117,015 | 171,940 |
| Other Countries | 42,147 | 104,659 | 6,209 | 17,363 | 34,110 | 54,317 | 651 | 4,776 | 10,266 | 963 |
| Total | 2,376,834 | \$ 5,143,289 | 1,879,413 | \$ 3,679,335 | 949,930 | \$ 1,777,982 | 723,361 | \$ 1,301,317 | 454,703 | \$ 672,199 |

at higher prices there was a good demand from some adjacent markets for singlets made in Hong Kong. It will be noted from the attached table that quantities and values of yarn imported from North China are considerably greater than corresponding amounts and values imported from the United Kingdom. Very little of this, however, is used in Hong Kong, the bulk being re-exported to South China for use in the weaving industries there.

WOOLLEN YARN:—Although the anticipated competition from North China consequent on the establishment there of new spinning plants has not yet materialised to any very large extent, there was a considerably reduced importation of Yorkshire and Continental spinnings in 1935 owing partly to the weight of bankrupt stocks (particularly in Canton) carried over from previous seasons, also to increased importations from Japan.

Industrial Chemicals.

With the exception of pharmaceutical products, the sale of chemicals depends entirely upon industry. During the year 1935 industries in South China were not in a flourishing condition. This was due to a variety of causes, including world depression, taxation and consequent low purchasing power. In Hong Kong itself, industry was almost paralysed, and in South China the factories, mostly small, were not operating full time. The general volume of chemical trade was therefore restricted.

Japanese imports were pressed more strongly than before, with prices at the low levels now expected for all Japanese products. This naturally caused a general reduction of prices, which were not attractive for European and American suppliers.

The manufacturing programme of the Kwangtung provincial government did not reach the expected level of development. Various chemical factories erected by the Government are ready for production, but have so far actually produced very limited quantities. Nevertheless, their existence is a threat hanging over the heads of importers.

No marked improvement for 1936 can possibly be expected.

Chemical Fertilisers.

The gross sales of chemical fertilisers were better than in 1934. Sulphate of ammonia still accounted for the great majority

of the consumption. In spite of the efforts of the Kwangtung government to encourage the sale of complete fertilisers, buyers were still reluctant, and the trade has not yet reached substantial proportions. Such success as was achieved came from a demand for fertilising sugar cane. Sugar growing has received very great encouragement from the appropriate departments of the Kwangtung provincial government.

Although, during the earlier part of the year, supplies of sulphate of ammonia in Japan were restricted, yet a considerable quantity reached China from Japanese territory, especially Formosa. The bulk of the trade was, however, secured by British and German factories.

Metals.

Conditions in the local market improved slightly in 1935 as compared with preceding years and although towards the end of the year there was a complete cessation of buying, it was felt that this condition was only temporary and that given more stable exchange conditions, which was the main contributor to the buying stoppage, a resumption in purchases could reasonably be expected. Prices for steel bars were very well maintained during the year, the fluctuating margin being only 15/-d. per ton. It is estimated that orders for approximately 35,000 tons of steel bars and plates were placed locally during the year, all of which with the exception of one or two thousand tons had arrived before the end of the year. Competition in price during the year has been to a great extent eliminated due to the formation of a cartel for China which although more or less in its infancy has functioned fairly well, mainly due to the absence of Japanese competition.

Window Glass.

The volume of business in window glass during 1935, as compared with previous years, was well maintained, and it is estimated that from 70,000 to 80,000 cases were imported. Prices fluctuated somewhat due to keen competition between German and Belgian manufacturers, the slight advantage held by the former owing to their barter system being offset by the better known brands of their competitors. Business in foreign window glass was non-existent for the last four months of the year the principal reasons being the rapid

decline of the Hong Kong and Chinese dollars and the re-entry into the market of Chinese (Chinwangtao) and Japanese competitors at prices from 20 to 30 per cent. below the others.

Flour.

From the beginning of the year to the end of March local prices steadily declined and practically all flour dealers lost money on every lot of flour they had bought whether American, Canadian or Australian. This was due to the poor demand from upcountry as well as from other markets taking flour from Hong Kong. Shanghai flour monopolized the market during this period because of its cheapness and its advantage over other foreign flour, as it was sold on a silver basis, while foreign flour was sold on a gold basis.

From April to May local prices experienced a further drop due to higher exchange. Clearances were then very poor and sales practically nil and the market showed a very weak tendency. During June to July local prices experienced still another decline in spite of the much weaker exchange, and for no apparent reason, except for the fact that certain importers must have taken advantage of exchange, closed at higher rates. The news from Canada at the end of July that this country might market their wheat freely at lower prices had a somewhat disturbing influence on values here, but later on when Canada decided to peg the price of wheat confidence was restored. At the same time reports of considerable damage to the crop in U.S.A., Canada and Argentine with consequent firmer wheat prices had a steadying effect on the flour prices here.

During August local prices advanced from 5 to 10 cents per bag, and the market remained firm with a brisk demand for the "Moon Cake" festival at the beginning of September. With the overseas wheat markets steadily advancing during September and October, and at the time when the Italo-Abyssinian dispute became more acute, a fairly active buying demand set in locally and the price of flour was raised on several occasions. From the end of September to the middle of October flour prices from Australia also advanced steadily, but reacted later. When the visible supply of wheat in Canada was reported, wheat prices declined and this had the effect of bringing down flour prices in all flour exporting countries.

In the latter part of the year the Hong Kong market was completely disorganised through the heavy drop in exchange, culminating with China's declaration of divorcing her currency from silver. As a result of the devaluation of the Hong Kong dollar, an announcement regarding which was made on December 5, local prices were raised and the year closed with practically no business passing.

On the whole year's working the flour business for 1935 can only be described as most disappointing and unsatisfactory.

Sugar.

Generally speaking 1935 witnessed an upward trend in world prices for raw sugar following the reduction in carry-over stocks and the more approximate balance of output and consumption following the severely restricted production.

Refined sugar values naturally followed suit, but Hong Kong and China markets were slow in coming up to replacement costs. The severe floods in the Yangtze valley and Yellow river areas in July aggravated the economic depression and financial stringency, and refined sugar as a relative luxury in China suffered some reduction in offtake. The extreme fluctuations in exchange rates following first the unnaturally high value of silver caused by the U.S. Government silver programme and, latterly, the divorcing of the Hong Kong and China dollar from its metal basis and the considerable nervousness engendered by Japanese military movements in North China, Manchuria and Mongolia, all tended to restrict trade. While smuggling into South China has been practically stopped by the continued operation of the Kwangtung government sugar monopoly, a serious recrudescence of smuggling occurred in North China, where owing to the attitude adopted by the Japanese military and political authorities the Chinese Maritime Customs are unable to control smuggling by Koreans and Japanese subjects. The political situation is somewhat less tense at the time of writing and with the at least relative success achieved by the Chinese Government's currency measures the financial situation appears to be slightly easier, and prospects for the future are better than they have been for some time past.

Gunny Bags.

Trading in Hong Kong was very restricted during the year, as the North China markets purchased the bulk of requirements through Dairen, a large proportion of which was transacted through

Hong Kong in previous years. Calcutta prices fluctuated within very narrow limits and closed about 10 per cent. lower than opening rates. The future trend is uncertain as Calcutta Mills Associations are finding difficulty in continuing the arrangements for curtailment of production. The local market has been governed almost entirely by exchange and the recent drop has permitted stock holders to clear to advantage.

Cement.

Business in cement continued to be fairly brisk throughout the year despite trade conditions. Japanese importers did the bulk of the business at very low prices.

According to local Government statistics, imports of cement into Hong Kong in 1935 totalled 1,637,468 piculs, valued at \$1,187,753.

Countries of origin were as follows:—

| | | | |
|-------------------|------------------|-----------|-----------|
| From Japan | 1,329,319 piculs | valued at | \$742,219 |
| „ Indo-China | 280,711 | „ „ „ | 388,614 |
| „ N. China | 26,720 | „ „ „ | 56,000 |
| „ Other countries | 718 | „ „ „ | 920 |

Paper.

Business, in paper, on the whole, was better during the year under review than in previous years. A few bankruptcies occurred in Hong Kong as well as in Canton, but on the whole, conditions cannot be considered as unsound.

Dealers have placed more orders with importers than in the past few years, and stocks, particularly, in the bulk lines, such as Newsprint, Caps, Woodfree Hardsized Printing and Flint Paper, have increased considerably. This could have led to a serious crash in the paper market, had not the Dollar depreciated during the last few months of 1935, by almost 50 per cent. in terms of sterling.

All dealers who had cargo on hand for sometime before these exchange fluctuations occurred, and had booked their exchange at a higher rate, are now in a position to make much better profits of their stocks than before.

During the second half of 1935, Germany took the lead as a paper supplier of China by quoting, with the assistance of the

German Government, very competitive prices for almost all lines of paper, particularly Newsprint Paper on Reels. Assisted by the favourable import duties on paper on Reels, German Newsprint Paper was imported in large quantities, and as long as Germany continues quoting such low prices, and no changes in China's customs regulations take place, this business is likely to continue.

In all high grades of paper, trading was fairly normal, but a number of grades previously supplied by Scandinavian or English mills are now coming from Germany.

Fuel Oil Trade.

Prices in terms of Hong Kong currency fluctuated considerably, mainly owing to the rise and fall in the exchange, but also as a result of speculative imports of Diesel Oil by local importers from the U.S.A.

In the inland market, once again, there have been no notable developments in the sales of Fuel Oil for the purpose of raising steam. The price of coal declined still further, so that a comparison between the costs of the two fuels turned the scales even more heavily than previously in favour of coal. In spite of this, in Hong Kong itself, the installation of oil burning equipment in various big new buildings of all types was preferred for the purpose of central heating and hot water. Economy in supervision, efficiency in heat control and cleanliness are three of the factors to be considered, in addition to which it must be remembered that the present discrepancy between the price of oil and coal is unlikely to be permanent and, although it may not be as cheap to use oil as coal at the present time, the installation of oil burning equipment may eventually prove an economy.

The increase in Diesel Fuel trade, which was noted last year, has been maintained and, in fact, has been accelerated in both Kwangtung and Kwangsi Provinces, expansion being particularly marked in and around Canton. Moreover, future prospects are encouraging, with the Provincial Governments undertaking big schemes for the development of native resources and industry, while private enterprise is providing tin mining and other projects of this nature which have shown promising signs of expansion. All this will result in an increased demand for Diesel Fuel.

Bunker deliveries to ocean-going vessels in Hong Kong, which have been declining steadily over a period of years, suddenly leapt up again during the latter part of 1935, mainly owing to the decision of one of the main steamship lines calling at Hong Kong to lift bunkers here in preference to elsewhere. Bunker deliveries of Diesel Fuel have dropped off, although no special significance need be attached to this.

Imports of Fuel Oil of all grades from the Dutch East Indies continued to predominate and there were very few shipments of genuine fuel from the U.S.A. However, as was the case in 1934, there was a continuation of heavy imports of Kerosene Distillate from America, practically all of which has been used by native distilleries for distilling into Kerosene. The importation of this grade of oil, however, has not affected the normal Diesel Fuel market.

Motor Vehicles.

It was again impossible to obtain an official list of new car registrations, but dealers are hoping to be in possession of an official publication early in 1936, when a more accurate report on the number of registrations can be given.

The beginning of 1935 showed no great improvement in the motor trade as a whole. Dealers were still holding many used high-horsepowered cars which had been "traded-in" during the previous year. There is still no market in Canton or up-country towns for used cars, mainly owing to the high Customs duties, and the local demand is negligible. Many owners of high-powered American cars did not re-license them owing to the high cost of fuel, maintenance and licence fees. There was, and still is, a definite demand for used cars between 7 and 12 h.p. and they are usually only obtainable when the owner leaves the Colony. The rise in the local dollar to 2/- - 2/6d. increased sales of new cars, British, Canadian and American makes from March to September, then with the continued fluctuations and sudden drop to 1/3½ in the dollar value, sales of new cars practically stopped. Until the general public are accustomed to the low dollar value, no great increase in sales of new cars is anticipated.

There are very few straight sales made without having to "trade-in" a high-powered used car. As no demand exists for high-

powered used cars, five or six years old, dealers have in many cases sold them to a "break-up" gang for \$40 or \$50. Sales for home leave delivery and subsequent re-export compared favourably with last year's figures, but in practically each case it was necessary for the dealers to "trade-in" a car four or five years old and the new car was purchased from the dealer who would give the highest "trade-in" value.

Several new Diesel-motored buses of the 30/32 seater types were added to the fleets of the Companies operating on the island and in Kowloon. An increase in the number of Canadian-American saloon cars for use as taxicabs and public vehicles on the island was noticed. In Kowloon the taxicabs are the same as last year and no increases have been made as the present holdings were considered sufficient to meet the demand.

Tin.

The volume of export business in 1935 was about the same as in the previous year, namely:—

| | | | |
|----------------------------|---|---------------|-----------|
| Exports to Shanghai | — | approximately | 600 tons. |
| " " Swatow, Amoy & Foochow | — | " | 600 " |
| " " Europe | — | " | 1,700 " |
| " " U.S.A. | — | " | 3,600 " |
| " " Japan | — | " | 1,600 " |
| Total | — | " | 8,100 " |

The selling price in Hong Kong fluctuated between H.K. \$102 per picul (in May—the lowest point in the year) and H.K. \$180 (the highest point in the year) towards the end of 1935. The fluctuations in the price of tin abroad have been kept within narrow limits by the International Restriction Scheme, and the wide fluctuations in the local price were brought about mainly by the local Exchange.

Wood Oil.

The total exports of Wood Oil from Hong Kong during 1935 were about 30% higher than the previous year. The local price fluctuated between H.K. \$24½ per picul (which was the price when the year began) and H.K. \$60—(which was the highest

point in the year) in September. Towards the latter part of the year, the business was handicapped by the uncertainty as to the monopoly restrictions to be imposed by the Government of the Province of Kwangsi, which is the main source of supply in South China.

Mats and Matting.

The Notification issued by the China Homeward Freight Conference at the end of November 1934 to the effect that on and after 1st June 1935 the rate of freight on Mats & Matting would be raised from 2/- to 8/- per cwt. imparted a firmness to the market during the first few months of the year under review. Owing, however, to the steady rise in the Hong Kong dollar caused by the American Treasury's silver buying programme, importers in Europe and elsewhere did not buy as heavily as they might have done, had the exchange remained at a lower level. After the new rate of freight became effective, business in Mats & Matting was brought almost to a standstill. Although first costs sank to such low levels as practically to off-set the rise in the freight rate, the high level of exchange, coupled with the big stocks held by importers and the comparatively poor off-take deterred them from making commitments on even the normal scale.

During the latter part of August and early September first costs had declined to the lowest level seen for many years. A certain amount of business was placed at this time which gave the market a firmer tone and a tendency to rise. This continued until October when the calling-in of all silver coins by the Chinese Government and the ensuing swift fall in exchange caused a very rapid advance in prices of nearly all Chinese commodities. The refusal of native weavers to accept Chinese bank notes in lieu of silver coin caused matting merchants serious losses, since they were bound to concede higher prices to the makers in order to induce the latter to accept paper currency, and could not recover even a portion of the difference from exporters on contracts previously placed. The advance in prices referred to was maintained and, at the end of December 1935, the rise in costs of Mats & Matting was nearly sufficient to offset the drop in the value of Hong Kong dollar in terms of sterling. This was a welcome feature from the importers' point of view, since they would have been faced with heavy losses on their stocks purchased at a higher exchange level if Matting values had not risen to counterbalance the fall in the dollar.

Stocks of Mats & Matting in the hands of home buyers are apparently still large, and an increased demand in the near future is accordingly not to be expected unless a keener demand enables importers to liquidate a fair proportion of their holdings. The lower level of exchange should however, if maintained, prove of material assistance to export trade as a whole, and the prospects for Mats & Matting are therefore rather better than they were at the beginning of 1935.

Hides.

During the first six months of the year high exchange handicapped the sale of China hides in competition with hides from South America and Africa. During this period exports to most markets were considerably below normal although larger quantities than usual were shipped to Turkey. These shipments stopped abruptly on the coming into effect of the Turkish import quota restrictions which limit business to countries having a clearing agreement with Turkey based on a balance of trade or payments. By this time, however, the prospect of supplies no longer being available from Abyssinia resulted in large orders being placed by importers in other European countries and China hides shared in the increased business which followed for the remaining months of the year. Good prices were realized during this period.

Canes.

There were heavy shipments of Tsinglee canes to Europe during the early part of the year as buyers were anxious to take full advantage of the low freight rate. Very little was shipped to Europe after 1st June when the Conference rate was increased from 2/- to 8/- per cwt. The Conference was later asked to consider a reduction in the rate of freight, it being represented that enquiries received here indicated that the European market was not over-stocked and that there was danger of too high a freight rate encouraging the use of wire and metal rods as substitutes. The request was not acceded to, the Conference lines being of the opinion that the absence of business was due to the accumulation of stocks when the freight rate was low, that the market would eventually adjust itself and that in the meantime fluctuations in the rate of freight would only make adjustment more difficult.

Increased quantities of canes were exported to the United States of America during the year. These are mostly for use in

the manufacture of furniture whereas the canes shipped to Europe are for use in tomato growing and other agricultural purposes.

Feathers.

Apart from the early part of the year when buyers were renewing stocks, business with European countries was below normal although demand from the United States of America was fairly constant and the year's totals show an increase. Local market prices were low on account of the high exchange value of local currency and the necessary adjustment to world prices—feathers being obtainable from countries other than China.

Rice.

During the year 5,750 tons of rice was certified by the Chamber of Commerce rice surveyor for export from Hong Kong as compared with 13,900 tons in 1934, the decrease being attributable to lesser demand from Panama and a considerable falling off in demand from Chile which in the previous year made large purchases from Hong Kong. The amount taken by the various markets with 1934 figures in brackets are as follows:—

| | | |
|--------------------|------------|---------|
| To Panama | 4,800 tons | (8,500) |
| „ S. America | 641 „ | (5,066) |
| „ U.S.A. | 300 „ | (396) |
| „ S. Africa | 8 „ | (8) |

Local statistics reveal that in addition to rice certified by the Chamber, the following shipments were made:—

| | |
|--------------------------|-------------|
| To The Philippines | 24,000 tons |
| „ Canada | 3,400 „ |
| „ U.S.A. | 3,000 „ |
| „ Australia | 800 „ |

PRESERVED GINGER:—Local prices fluctuated during the year from \$10 to \$16 per picul for cargo ginger and from \$15 to \$25 per picul for stem ginger. This represented a decrease in terms of local currency but in terms of other currencies Hong Kong ginger was dearer on account of higher exchange values. Increased quantities were, however, exported owing to the more prosperous

conditions existing in the countries which are the largest purchasers. Total value of exports amounted to \$1,875,778. Of this amount \$783,193 was taken by the United Kingdom, \$332,671 by Australia, \$191,454 by Holland and \$138,131 by the United States of America.

KNITTED GOODS:—Local knitting factories experienced another year of very depressed trading. The heavy Chinese import duties have practically closed the South China market to Hong Kong manufactured goods and on account of the higher exchange value of local currency during the greater part of 1935 it was more difficult to sell competitively in British Malaya, the Philippines, Netherlands East Indies and Siam which are now the biggest markets. There was a welcome increase in business with the British West Indies, particularly in singlets. The yarn used in the manufacture of the lower grades of cotton knitted goods is imported from North China and that for the higher grades from the United Kingdom. The total value of exports of singlets in 1935 was \$2,346,360 and that of hosiery, \$352,942.

FLASHLIGHT TORCHES:—High exchange also handicapped the sale in other markets of Hong Kong-made flashlight torches and batteries and there were large decreases in exports to the Netherlands East Indies, Malaya and India. Exports to Siam and to the United Kingdom increased but the total volume of business (\$1,546,615 worth of torches and \$809,964 worth of batteries) was considerably below normal. At the close of the year lower exchange gave prospects of better business but it is not thought likely that there will be much export to the United Kingdom in 1936 owing to the fact that to qualify for Imperial Preference, the torches are now required to be made of British-made brass which is dearer than the Continental brass at present used.

RUBBER SHOES:—As locally manufactured canvas shoes with rubber soles qualify for Imperial Preference, an impetus has been given to shipments to other parts of the British Empire, particularly the United Kingdom and the British West Indies. The rubber used in the manufacture of these shoes is certified to be the produce of British Malaya and other Empire countries and the canvas to have been made in the British Empire. Until a few years ago most of the canvas used originated from the United States of America. The total value of exports of rubber shoes from Hong Kong in 1935 amounted to over \$2,000,000.

LARD:—The manufacture of lard is an important local industry. Pigs are slaughtered in Government abattoirs, the preparation and packing of the manufactured lard also being supervised by Government officials. Total exports from Hong Kong in 1935 amounted to 71,222 piculs valued at \$1,617,009. Of this amount 63,158 piculs was taken by the United Kingdom.

Other Exports.

Approximately 2,000 tons of wolfram ore, valued at \$2,300,000 was exported from Hong Kong in 1935 mostly to Europe. Fire-crackers to the total value of \$3,500,000 were also exported, the principal markets being the United States of America, the Netherlands East Indies, India and Malaya.

APPENDIX

HONG KONG SHIPPING AND FREIGHT IN 1935.

The Chamber of Commerce is indebted to Messrs. George Grimble & Co. for the following report on shipping and freight in 1935.

The general tone of the freight market in 1935 differed but slightly from that of the preceding year. Earnings during the three busy months from February to April did not compensate for owners' losses incurred from May to December, which period may be described as one of the most trying that has ever existed. Sugar, bean, coal and salt freights, which in former years provided tramp steamers with employment when there were no rice cargoes to be had, were either carried by liners or almost ceased to exist, so with the heavy volume of tonnage available and with only the rice trade left to owners, it was obvious that they were destined for a lean year. The numerous adverse factors described in our report for 1934, together with constant fluctuations in the value of the Hong Kong dollar as well as the surtaxes imposed by the Canton Government on agricultural products and coal from foreign countries, have made business exceedingly difficult.

New Survey Requirements.

The new scheme of reconditioning and re-equipping "existing ships" with Hong Kong Government Passenger Licences to enable them to comply with rules drawn up at the Simla Conference for the Safety of Life at Sea, if enforced by the Hong Kong Government in July 1936, will be a disquieting problem of expenditure to shipowners whose resources through adverse trading conditions year after year have been taxed to the extreme. Although several steamers have been reconstructed in accordance with the proposed new requirements, there are still a number carrying passengers under present licenses, some owners of which are hesitating between selling their vessels and reconstructing them.

A depleted rice stock in Canton and a rise in the value of the Hong Kong dollar once more placed rice merchants in a favourable position to embark upon trip and timechartering tonnage to load before the Chinese New Year Holidays in Saigon. Several small

sized steamers controlled locally were taken up by charterers. With exchange in their favour, Chinese owners in Shanghai seriously competed with their second-hand tonnage for the Saigon/Hong Kong business, and in view of their willingness to entertain rates which no local owner would think of accepting, a fairly large number of Chinese steamers were fixed on trip and short period timecharters. Meanwhile the price of bunkercoal had declined to \$9.50 Hong Kong Currency, per ton f.o.b., t.i.b., and this materially assisted owners and timecharterers to operate their vessels.

Competition From North China.

After a temporary halt in business due to the Chinese New Year Holidays in the early days of February, numerous enquiries were received from Saigon for large sized steamers with good cubic measurement for light cargoes. Local owners held out for higher rates. The Hong Kong dollar rose further in value. Charterers seized this opportunity of filling their requirements by fixing tonnage controlled in London and North China. Further enquiries were later received from Saigon for large sized steamers for March and April loading and local owners were forced to content themselves with figures in line with those accepted by owners in North China.

Rates firmed slightly in April and early May for rice trips only. Extra steamers thrown upon this market by Shanghai owners, unable to procure rice cargoes, had to be content with coal freights at \$2.30. for Hongay/Swatow and \$2.10/\$2.60. for Hongay/Hong Kong and Canton. Additional Chinese and British steamers of 70,000/90,000 piculs, controlled in Shanghai, were chartered for paddy from Saigon in April, at low rates which defied competition from steamers under the management of Hong Kong owners. The rice season, by the end of April, was far advanced. Purchases of paddy had been so heavy that arrivals in the middle of May from Saigon could not be accommodated in warehouses. Some 50,000 bags of Kwangtung rice which had been exported from Canton to Shanghai in the previous December were re-shipped to the original loading port, and this brought about a rapid decline in the local rice market. Proposals for the cancellation of steamers fixed for end of May loading were rejected by owners. In one instance charterers chose to lay up a timecharactered steamer till the termination of her charter, paying full hire to her owners.

From the middle of May to the end of December, the freight market remained dull and inactive. Anthracite coals from Tonkin, on account of import duty being increased to Gold Unit 2.89, were unable to compete successfully against Chinese coals. The coolie traffic from South China to Straits Settlements slackened down. Shipments of rice from Rangoon to Hong Kong and Swatow practically ceased with the exception of small parcels to Penang and Singapore at Rs. 4.- per ton. In June, several Chinese and British steamers returned to Shanghai in ballast after having waited here for weeks without employment. Sixteen steamers of all sizes, with a total deadweight of 55,100 tons, were lying in the Harbour at the end of June.

Franco-Chinese Commercial Treaty.

The Sino-Francaise Commercial treaty came into force on the 22nd August, when the Hong Kong dollar had already declined in value. Although the new treaty has a stimulating effect on exports from China to Tonkin and Cochin-China, yet on account of the unfavourable exchange, importation of anthracite coals to China is impracticable unless Tonkin coalmine owners care to accept payments in Hong Kong dollars. The very few coal cargoes for Canton and Swatow under contract to local merchants were taken by Chinese steamers, which were in dire need of return cargoes for North China.

Barren as was the market in October, a few rice cargoes from Bangkok to India were as yet available for November loading. London owners demanded higher rates. Shippers again applied to Hong Kong for tonnage, paying £950 per month for 4,700 tonners, £900 per month for 4,200 tonners and \$7,500 per month for 3,500 tonners, delivery at Bangkok and redelivery at Singapore or Hong Kong, on timecharter basis.

Sale of rice to Manila and Shanghai by local merchants resulted in the fixtures of several small sized steamers Hong Kong/Bangkok/Hong Kong on lumpsum basis. A few coal cargoes from Tonkin to North China and Japan, and parcels of salt from Hainan Island to Whampoa, assisted owners to recommission their unemployed tonnage, which by the end of October, was reduced to a single Chinese steamer of 2,300 tons deadweight.

Effect of Currency Decision.

The market in November was in a disorganised state through the nationalisation of silver by the Chinese Government. This was

immediately followed by the depreciation of the Hong Kong dollar. Chartering business was completely at a standstill. The situation became more acute on account of higher prices demanded for bunker coals, and on account of the Siamese Government enforcing a law, making pilotage compulsory at Bangkok.

With the value of the Hong Kong dollar equivalent to $1\frac{1}{3}$ d. or $47\frac{1}{2}$ Piastre cents and with the shortage of Government Bank Notes in circulation in Canton, Hoihow, Pakhoi and Swatow, all of which is detrimental to the import trade, merchants at the end of 1935 were awaiting developments and showing no inclination to charter tonnage.

ANNUAL MEETING OF THE CHAMBER, MARCH 25, 1935.

The annual meeting was held in the offices of the Chamber on March 25, 1935, when the Hon. Mr. C. Gordon Mackie (Chairman) presided.

In moving the adoption of the report and accounts the Chairman referred to the decline in the volume of practically all classes of imports into Hong Kong and China owing to the growing industrialisation of China and the low prices for China's exports which obtain in world markets. As regards the former there were numerous classes of goods which he thought it was most improbable that China's industries would be able to supply in sufficient quantities for many years to come, if at all. He was therefore decidedly not at one with those who feared that China's natural and inevitable industrial growth had sounded the death knell of the import trade either here or in China. It was however certain that there would be no appreciable growth in the volume of imports from other countries until better prices were realised for the commodities which China exported.

America's Silver Policy.

During the year under review the silver producing interests in the United States of America, known as the Silver Bloc, convinced the American Government that a higher value for silver would improve China's purchasing power and consequently greatly benefit American export trade to China. So far America's silver purchasing policy was having just the opposite effect in that it was paralyzing China's export trade and depriving her of the wherewithal to purchase foreign goods. Neither had it had the anticipated effect of increasing world commodity prices, which were lower than they were when America commenced to buy silver. So far as one could see, the only benefit derived by anyone from this artificial interference with economic laws had gone to the comparatively small portion of the world's population engaged in the production of silver.

The benefit of downward revisions of the Chinese Customs tariff in certain instances had been more than discounted by the levying in others of additional provincial taxation. Apart from the

questionable legality of such taxes under existing treaties, certain of them applied to necessities which China was only producing in very small quantities. Consumers and merchants alike had therefore been very hard hit. The matter had been the subject of correspondence between the Chamber and H.B.M. Consul General in Canton.

Questions Affecting Shipping.

The Chairman then reviewed various questions which had been the subject of correspondence between the Chamber and the Government and said that as the result of representations by the Chamber, a scale of part-day fees for Sunday Cargo Working Permits had been instituted. Under the old system the cost of a permit was often out of all proportion to the amount of Sunday labour involved. Shipping Companies were grateful for this relief, but they were still of the opinion that it was unfair that shipping should be the one industry differentiated against in regard to Sunday Working and that there was much to be said for the abolition of the Ordinance. The Chamber had indicated to Government that it concurred in the views of shipping companies.

Another matter affecting shipping which had formed the subject of correspondence between the Chamber and Government related to the qualifications of Chinese wireless operators who obtain certificates in Hong Kong, authorising them to operate in certain Far Eastern waters. Until Chinese operators attained the standard of proficiency laid down by either the Washington or Madrid Radio Telegraphic Conventions Hong Kong could not ratify the Radio Telegraphy provisions of the International Convention for the Safety of Life at Sea. It was satisfactory to note that, following a recommendation by the Chamber of Commerce, the Hong Kong Government had started a school for the instruction of wireless operators in order to qualify them for the necessary certificates.

In conclusion, the Chairman referred to the reduction in postal rates for correspondence to the United Kingdom via Suez and Pacific routes which had followed representations by the Chamber and said that on present exchange values postal charges were still substantially higher from here to the United Kingdom than in the reverse direction. The difference was more marked in the case of correspondence despatched via Siberia. The Chamber was making further representations in this matter. The Government had twice

reduced the charges for airmail correspondence. Merchants were grateful for this assistance more particularly as all revenue (including receipts on account of airmail and ordinary correspondence) was subject to a levy for the purposes of the contribution made by this Colony for Military defence. The latest reductions in airmail charges involved the Government in a considerable loss on this service.

Seconder's Speech.

In seconding the adoption of the report and accounts, Mr. P. S. Cassidy referred to the deplorable state of the local share market and said he thought the time had come when some notice should be taken by the authorities of the losses being sustained by genuine investors. The serious depreciation in share values had not only been brought about by professional speculators but had been intensified by the forced sale of margins by outside organisations which profited through gambles in commodities. The pepper gamble in London raised a storm of protest which was receiving the attention of the Imperial Government. A wider and more insidious gamble in Hong Kong appeared to leave both the community and the Government unmoved.

The report and accounts were adopted.

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:—Mr. D. G. Glenn Allen and Messrs. Petersen & Co.

The following were elected the General Committee for the ensuing year:—The Hon. Mr. C. Gordon Mackie, the Hon. Mr. J. J. Paterson, Mr. W. H. Bell, Mr. Stanley H. Dodwell, Mr. V. M. Grayburn, Mr. A. W. Hughes, Mr. C. C. Knight, Mr. G. Miskin, Mr. K. S. Morrison, Mr. T. E. Pearce and Mr. A. L. Shields.

Mr. Mackie's Retirement.

Mr. Bell referred to the impending departure of Mr. Mackie on retirement and expressed the thanks of members for his work on their behalf as Chairman of the Chamber during the past two years, also as the Chamber's representative on the Legislative Council. Mr. Bell's tribute to Mr. Mackie was received with loud applause.

THE COLONY AND PORT OF HONG KONG.

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, 38,854 were in Victoria harbour. The non-Chinese population, consisted of 44 nationalities, of which the following were the principal in point of numbers:—British civilians, 6,684 (3,756 males and 2,928 females); British Defence Forces, 7,682; Indian Civilians, 3,475; Indian soldiers, 1,270; Portuguese (born in Hong Kong, Macao, or China), 3,198; Japanese, 1,833; American, 494; Filipino, 338; 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 forty millions to provide for. The varied products of the provinces and countries adjacent to Hong Kong find their way to the outside world through the well-established business "hongs" of the British Colony.

The total value of imports in 1935 amounted to \$365 millions and exports to \$271 millions.

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

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

factories manufacturing rubber shoes, flashlight torches, firecrackers, vermillion, 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 Hong Kong Government, with the approval and financial support of H.M. Government, has constructed an aerodrome at Kai Tack, on the mainland of Kowloon. In addition to the present Hangar (250-120 ft.) which is used for the housing of flying machines of the Royal Air Force, for commercial machines and machines of the Hong Kong Flying Club, a large hanger and other improvements are in course of construction with a view to making Hong Kong a fully equipped airport capable of dealing with an air mail service.

A series of six experimental flights to and from Penang and Hong Kong with a view to the eventual linking of Hong Kong to the Imperial air route were carried out by Imperial Airways in October, 1935. The first two flights were for the purpose of surveying the route, which involves two long sea crossings of 400 miles from Penang to Saigon and 600 from Tourane to Hong Kong. The other four flights successfully demonstrated the feasibility of a day and a half schedule each way. When a regular service is instituted, Hong Kong will be brought within nine and a half days' journey of England.

Finances.

Revenue for the year 1936 is estimated at \$26,671,845 and expenditure at \$29,598,148, leaving an estimated deficit of \$2,926,303 to be met out of surplus balances which at the end of 1935 were estimated to total \$12,095,789.

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.

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 also 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 in 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 700' in length.

Taikoo:—In 1908 docks constructed by the Taikoo Dockyard and Engineering Co., Ltd., at Quarry Bay, just inside Lyemun Pass, were completed. The dock has been built to British Admiralty requirements and has been designed to permit of further increasing its length should it become necessary at some future time to do so. The dimensions of the dock are: 787 feet extreme length; 750 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 establish-

ment 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 hazardous and non-hazardous goods and bonded warehouse for storage of dutiable goods) have a total capacity of about 300,000 measurement tons. An open space (343,343 sq. ft.) is also 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 also 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, four and two-storey warehouses with a capacity of 25,000 measurement tons. A large fleet of tugs and lighters is also maintained. Both 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 2,000 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 their wharves, these godowns are almost exclusively utilised for the storage of sugar, flour, rice and general China produce, for which cargoes discharge 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 ample 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 godowns where their cargo is delivered to them, seven days' free storage (not counting date of arrival) being allowed, after which overtime is charged. Only a portion of a steamer's cargo is taken direct by 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 back 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, and over, is made for permission to work cargo on Sundays.

Capacity of Local Reservoirs.

The capacity of local waterworks reservoirs is as follows:—

| | | |
|---------------------------|----------|------------------|
| Tytam | 384.80 | million gallons. |
| „ 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 | „ „ |

By the Spring of 1937 it is anticipated that work on the Gorge Dam and Jubilee Reservoir at Shing Mun Valley will be completed. Use is already being made of the partially completed Dam which at its present height of 160 feet provides storage capacity for some 500 million gallons of water. When the full height of 275 feet is reached it is estimated that there will be capacity for storage of 3,000 million gallons.

As the Shing Mun Valley is on the mainland, water from the reservoir is made available to Hong Kong by means of two cross-harbour pipe lines which connect with a service reservoir on the lower levels of the island.

Work on the Shing Mun Valley scheme began in December, 1932. It is estimated that its total cost will be in the neighbourhood of nine million dollars.

THE CHAMBER'S LIBRARY.

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HONG KONG SHIPPING IN 1934 AND 1935.

[VESSELS ENTERED AND CLEARED.]

| Class of Vessels. | 1934 | | 1935 | | Decrease | | Increase | | |
|-----------------------------------|--------|------------|--------|------------|----------|---------|------------|-----------|-----------|
| | No. | Tonnage | No. | Tonnage | No. | Tonnage | No. | Tonnage | |
| British Ocean-going | 4,824 | 12,035,087 | 5,092 | 12,510,998 | ... | ... | 268 | 475,911 | |
| Foreign Ocean-going | 6,253 | 16,870,439 | 6,802 | 18,195,573 | ... | ... | 549 | 1,325,134 | |
| British River Steamers ... | 7,669 | 7,438,173 | 7,606 | 7,504,180 | 63 | ... | ... | 66,007 | |
| Foreign River Steamers ... | 1,759 | 730,579 | 2,006 | 779,925 | ... | ... | 247 | 49,346 | |
| Steamships under 60 tons } | 6,547 | 167,038 | 6,101 | 158,638 | 446 | 8,400 | ... | ... | |
| Junks, Foreign Trade | 16,991 | 2,812,717 | 17,946 | 2,338,163 | ... | 474,554 | 955 | ... | |
| Total, Foreign Trade | 44,043 | 40,054,033 | 45,553 | 41,487,477 | 509 | 482,954 | 2,019 | 1,916,398 | |
| Steam Launches, Local Trade | 21,360 | 727,900 | 21,601 | 759,884 | ... | ... | 241 | 31,984 | |
| Junks, Local Trade | 28,351 | 1,132,089 | 27,501 | 1,226,618 | 850 | ... | ... | 94,529 | |
| Grand Total.... | 93,754 | 41,914,022 | 4,655 | 43,473,979 | 1,359 | 482,954 | 2,260 | 2,042,911 | |
| | | | | | | | Net, | 901 | 1,559,957 |

Exports from Hong Kong and Canton to Continent of Europe from 1923-1935.

| | Bamboo | Canes | Cassia Ligna & Buds | China ware & M'chandise | 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 | 7,939 | 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 | 42,385 | 1,752 | ... | ... |
| 1928 | 500 | 13,570 | 46,826 | 2,535 | 12,506 | 674 | ... | 363 | 135,573 | 33,051 | 2,222 | ... | ... |
| 1929 | 630 | 13,582 | 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 |

| | 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 | 13,277 | ... | ... | ... | ... | ... | ... | ... | 350 | 85,485 | 17,174 |

Exports from Hong Kong and Canton to Great Britain from 1923-1935.

| | Bamboo | Canes | Cassia | China ware, &c. | Chinese M'chandise | 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 |

| | 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 | 99,043 | ... | ... | 30 | 382 | 970 | 2,080 | 15,433 | 152 | ... | 13,000 |
| 1933 | 853 | 97,329 | 1,712 | 2,085 | 25 | 171 | 1,213 | 1,790 | 14,528 | 52 | 2,885 | 3,967 |
| 1934 | 3,126 | 75,157 | 3,099 | 3,244 | 16 | 175 | 606 | 2,782 | 28,517 | 245 | 2,598 | 20,870 |
| 1935 | 2,721 | 90,160 | 2,360 | 3,612 | 10 | 177 | 607 | 2,605 | 29,829 | 125 | 3,492 | 42,814 |

AIXX

AIXX

Local Exports from Hong Kong to Pacific Seaboard of U. S. and Canada via Pacific for 1927-1935.
(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 | 2,836 | 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 |

IXXXI

Cargo transhipped at Hong Kong for Pacific Seaboard of U. S. and Canada via Pacific for 1927-1935.
(Measurement is in tons.)

| | Bonemes | Cinnamon | Coffee | Condi-ments | Cotton | Dessicated Cocoanut | 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 |

IXXXX

Exports from Hong Kong to U.S. and Canada via Suez & Panama Canal from 1913-1928.

| | Silk Piece Goods | Waste Silk | Human Hair | Essential Oil | Mats and Matting | Preserves | Chinese M'chdis | Chinaware &c. | Rattan and Rattanware | Cassia | Oil | Rice |
|------|------------------|------------|------------|---------------|------------------|-----------|-----------------|---------------|-----------------------|--------|----------|---------|
| 1913 | pkgs. 135 | bales | cases | cases | rolls | pkgs. | cases | cases | pkgs. | cases | drums | bags |
| 1914 | 5 | ... | 1,384 | 2,215 | 118,744 | 2,702 | 74,240 | 890 | 7,445 | 46,983 | ... | ... |
| 1915 | 6 | ... | 166 | 2,165 | 74,112 | 4,266 | 72,949 | 1,245 | 3,496 | 36,355 | ... | ... |
| 1916 | ... | ... | 1,187 | 6,068 | 17,911 | 2,078 | 53,260 | 845 | 17,766 | 30,599 | ... | ... |
| 1917 | 8 | 275 | 1,152 | 4,970 | 11,553 | 2,408 | 50,745 | 566 | 5,362 | 35,864 | 400 | 9,030 |
| 1918 | ... | 364 | 1,724 | 5,160 | 2,757 | 4,101 | 37,665 | 685 | 3,105 | 45,274 | ... | 33,870 |
| 1919 | 6 | 1,407 | 2,299 | 6,881 | 6,127 | 1,670 | 6,496 | 379 | 13,758 | 18,985 | ... | 12,320 |
| 1920 | 7 | 2,668 | 2,436 | 4,715 | 1,310 | 6,674 | 34,391 | 274 | 8,299 | 34,665 | ... | 317,845 |
| 1921 | 12 | 15,561 | 393 | 3,545 | 9,165 | 3,799 | 50,994 | 4,195 | 16,338 | 18,530 | ... | 321,393 |
| 1922 | 27 | 12,226 | 1,670 | 2,724 | 3,614 | 5,986 | 132,121 | 380 | 6,783 | 58,949 | ... | 610,477 |
| 1923 | 4 | 13,581 | 1,416 | 2,438 | 10,638 | 6,758 | 67,965 | 1,008 | 14,058 | 67,569 | ... | 41,044 |
| 1924 | 26 | 10,321 | 913 | 686 | 9,014 | 6,235 | 71,077 | 2,004 | 13,442 | 32,088 | 225 | 32,000 |
| 1925 | ... | 5,182 | 328 | ... | 10,272 | 4,149 | 90,266 | 778 | 11,445 | 6,906 | 1,489 | 85,584 |
| 1926 | ... | 2,202 | 61 | ... | 6,244 | 6,862 | 56,387 | 1,521 | 20,569 | 20,456 | ... | 59,735 |
| 1927 | ... | 12,999 | 164 | ... | 10,907 | 7,494 | 59,040 | 1,242 | 15,118 | 14,623 | 9,503 | 269,976 |
| 1928 | ... | 14,953 | 431 | ... | 5,842 | 7,954 | 81,602 | 2,309 | 20,633 | 34,455 | 10,807 | 113,464 |
| | Gunnies | Canes | Sugar | Fans | Fire Crackers | Nut Oil | Kapok | Hemp | Miscells. | Tea | Bristles | Tin |
| 1913 | bales | bales | bags | pkgs. | cases | b'rels | pkgs. | bales | pkgs. | pkgs. | cases | slabs |
| 1914 | ... | 2,535 | ... | 449 | 49,124 | ... | ... | ... | 16,843 | 432 | 590 | 123,125 |
| 1915 | ... | 2,983 | ... | ... | 15,025 | ... | ... | ... | 15,952 | ... | 189 | 20,421 |
| 1916 | ... | 1,078 | ... | ... | 4,651 | ... | ... | ... | 40,307 | 11 | 443 | 3,833 |
| 1917 | ... | 1,120 | ... | 6 | 7,851 | ... | ... | ... | 13,279 | 110 | 611 | 1,600 |
| 1918 | ... | 1,426 | ... | 40 | 7,342 | 183 | ... | ... | 36,592 | 1,075 | 670 | 2,000 |
| 1919 | ... | 9,294 | ... | 400 | 750 | 35 | ... | 826 | 18,151 | ... | 817 | 1,500 |
| 1920 | ... | 3,886 | ... | 1,300 | 58,961 | 500 | ... | 300 | 60,781 | ... | 132 | 1,000 |
| 1921 | ... | 8,185 | 75,431 | 1,090 | 81,015 | 40 | ... | 372 | 50,675 | 856 | 467 | 55,113 |
| 1922 | ... | 7,536 | 379 | 596 | 82,702 | 50 | ... | ... | 44,976 | 299 | 563 | 12,000 |
| 1923 | ... | 8,270 | 10,000 | 8,821 | 110,588 | 240 | ... | ... | 33,353 | 355 | 703 | 62,986 |
| 1924 | ... | 8,166 | ... | 8,566 | 78,768 | ... | ... | ... | 39,637 | 186 | 820 | 69,372 |
| 1925 | ... | 6,151 | ... | ... | ... | ... | ... | ... | ... | 726 | 920 | 61,549 |

Exports from Hong Kong to U.S. and Canada via Suez & Panama Canals for 1928-1935 (New Series).

| | Bambooware | Beans | Black-woodware | Canes | Cassia | Chinaware | Chinese M'chdis | Sundry Other M'chdis | Fans | Feathers | Fire Crackers | Hides | Mats and Matting |
|------|-------------|--------------|----------------------|-------------------------|--------------|-------------|-----------------|----------------------|-------------|--------------|---------------|---------------|------------------|
| 1928 | pkgs. 3,991 | ... | pkgs. 885 | bales 5,301 | bales 38,765 | cases 1,242 | cases 54,989 | cases 33,027 | pkgs. 644 | bales 2,956 | cases 35,113 | bales 827 | rolls 6,315 |
| 1929 | 12,091 | ... | 724 | 10,796 | 43,833 | 2,596 | 80,204 | 11,017 | 1,005 | 3,543 | 61,461 | 779 | 4,590 |
| 1930 | 19,056 | ... | 446 | 10,588 | 36,538 | 1,739 | 81,504 | 10,368 | 1,008 | 3,407 | 30,209 | 208 | 6,397 |
| 1931 | 9,720 | ... | 509 | 6,435 | 39,230 | 2,259 | 51,668 | 4,857 | 1,368 | 2,898 | 25,780 | 187 | 5,777 |
| 1932 | 6,095 | 14,839 | 771 | 2,634 | 32,930 | 1,197 | 51,997 | 7,653 | 1,428 | 2,569 | 22,366 | 358 | 4,698 |
| 1933 | 6,458 | 18,225 | 486 | 4,696 | 43,285 | 1,095 | 52,566 | 2,734 | 1,350 | 4,055 | 27,410 | 462 | 3,109 |
| 1934 | 7,263 | 21,881 | 294 | 7,197 | 42,186 | 995 | 68,008 | 7,447 | 1,036 | 2,013 | 16,760 | 536 | 3,627 |
| 1935 | 10,294 | 22,563 | 1,044 | 12,242 | 45,585 | 730 | 54,435 | 16,069 | 1,339 | 4,494 | 36,741 | 946 | 5,629 |
| | Minerals | Oils | Ginger and Preserves | Rattancore & Rattanware | Rice | Silk Raw | Silk Waste | Soy & Sauce | Tea | Tin | Tobacco | Miscellaneous | |
| 1928 | pkgs. 4,321 | drums 12,366 | pkgs. 6,759 | pkgs. 14,838 | bags 144,232 | bales 125 | bales 14,953 | cases 17,979 | pkgs. 4,555 | slabs 31,120 | bags 1,391 | pkgs. 16,305 | ... |
| 1929 | 23,730 | 7,615 | 8,208 | 18,414 | 67,541 | 4,568 | 11,043 | 21,376 | 4,184 | 66,897 | 1,494 | 12,726 | ... |
| 1930 | 24,952 | 4,661 | 8,304 | 13,532 | 16,317 | 5,006 | 8,720 | 26,165 | 1,657 | 49,003 | 8,492 | 29,443 | ... |
| 1931 | 11,969 | 9,929 | 1,490 | 12,833 | 64,166 | 9,853 | 7,229 | 27,393 | 4,191 | 39,670 | 1,750 | 5,058 | ... |
| 1932 | ... | 9,537 | 9,746 | 8,774 | 118,280 | 4,776 | 975 | 24,195 | 7,584 | 65,834 | 4,449 | 9,389 | ... |
| 1933 | 9,334 | 14,639 | 10,960 | 8,920 | 88,099 | 3,250 | 2,216 | 20,487 | 9,131 | 32,535 | 837 | 6,649 | ... |
| 1934 | 22,706 | 15,107 | 3,303 | 6,212 | 155,412 | 1,237 | 1,322 | 23,948 | 10,946 | 32,373 | 892 | 36,596 | ... |
| 1935 | 18,211 | 25,067 | 12,216 | 14,282 | 113,207 | 1,005 | 334 | 19,257 | 8,808 | 54,743 | 2,066 | 43,206 | ... |

Under "Miscellaneous" is included the following, each of which moved in small quantities: Bristles, Galangal, Human Hair, Seagrass, Sugar & Sundries.

CURRENT EXCHANGE AND BULLION OPENING QUOTATIONS.

| 1935. | 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. | India 30 d/s. | | | | |
| Fortnight ending 4th Jan. | 1/81 | 632 1/2 | 42 1/2 | 121 | 113 1/2 | 146 1/2 | 72 1/2 | 61 1/2 | 1/91 | 662 1/2 | 43 1/2 | Nom. | 245 1/8 | No quot. | No quot. | No quot. |
| do 18th " | 1/9 | 650 | 42 1/2 | 122 | 115 1/2 | 150 1/2 | 74 1/2 | 63 | 1/9 1/2 | 680 | 44 1/2 | " | " | " | " | " |
| do 1st Feb. | 1/9 1/2 | 655 | 42 1/2 | 118 1/2 | 116 1/2 | 150 1/2 | 75 1/2 | 63 1/2 | 1/9 3/4 | 685 | 44 1/2 | " | 24 1/2 | " | " | " |
| do 15th " | 1/9 3/4 | 660 | 43 1/2 | " | 117 1/2 | 152 1/2 | 75 3/4 | 64 | 1/10 1/4 | 690 | 45 1/2 | " | 24 5/8 | " | " | " |
| do 1st Mar. | 1/10 1/4 | 690 | 45 1/2 | " | 125 | 162 | 80 1/2 | 67 1/2 | 1/10 3/4 | 720 | 47 1/2 | " | 25 1/2 | " | " | " |
| do 15th " | 1/11 1/4 | 715 | 47 1/2 | 121 | 131 1/2 | 168 1/2 | 85 | 69 1/2 | 2/- | 745 | 49 | " | 27 3/8 | " | " | " |
| do 29th " | 2/- | 730 | 48 | 125 | 132 1/2 | 170 1/2 | 85 1/2 | 71 | 2/- 1/4 | 760 | 49 1/2 | " | 28 3/8 | " | " | " |
| do 12th April | 2/1 1/4 | 772 1/2 | 50 1/2 | 132 | 139 1/2 | 179 1/2 | 89 1/2 | 75 1/2 | 2/2 | 802 1/2 | 52 1/2 | " | 29 1/2 | " | " | " |
| do 26th " | 2/5 | 882 1/2 | 58 1/2 | 143 | 160 | 205 | 103 1/2 | 86 1/2 | 2/6 | 922 1/2 | 60 1/2 | " | 34 7/8 | " | " | " |
| do 10th May | 2/4 | 857 1/2 | 56 1/2 | 139 | 154 1/2 | 197 1/2 | 99 1/2 | 83 1/2 | 2/5 1/2 | 907 1/2 | 59 1/2 | " | 32 1/2 | " | " | " |
| do 24th " | 2/5 | 900 | 59 1/2 | 142 | 160 | 205 1/2 | 103 1/2 | 87 1/2 | 2/6 1/2 | 950 | 62 1/2 | " | 34 1/2 | " | " | " |
| do 7th June | 2/3 1/2 | 860 | 56 3/4 | 140 | 151 1/2 | 194 1/2 | 98 | 83 1/2 | 2/5 | 910 | 59 3/4 | " | 32 1/2 | " | " | " |
| do 21st " | 2/3 3/4 | 857 1/2 | " | " | 152 1/2 | 195 1/2 | 98 1/2 | 83 | 2/4 7/8 | 900 | 59 1/2 | " | 32 1/2 | " | " | " |
| do 5th July | 2/2 1/4 | 815 | 54 | 137 | 144 1/2 | 185 1/2 | 93 1/2 | 78 1/2 | 2/3 1/2 | 860 | 56 3/4 | " | 31 | " | " | " |
| do 19th " | 2/1 1/4 | 787 1/2 | 52 1/2 | 133 | 139 1/2 | 178 1/2 | 90 1/2 | 76 | 2/2 3/4 | 832 1/2 | 54 3/4 | " | 30 3/8 | " | " | " |
| do 2nd Aug. | 2/- 1/4 | 775 | 51 1/2 | 137 | 137 1/2 | 175 1/2 | 88 1/2 | 75 1/2 | 2/2 1/2 | 820 | 54 | " | " | " | " | " |
| do 16th " | 2/11 1/2 | 735 | 48 1/2 | 133 | 129 1/2 | 165 1/2 | 84 | 71 1/2 | 2/- 3/4 | 780 | 51 1/2 | " | 29 | " | " | " |
| do 30th " | " | " | 48 | 131 | 129 1/2 | " | 83 1/2 | 71 1/2 | " | " | 51 1/2 | " | " | " | " | " |
| do 13th Sept. | 2/- | 747 1/2 | 49 | 132 | 132 1/2 | 169 1/2 | 85 1/2 | 72 1/2 | 2/1 1/4 | 792 1/2 | 52 | " | 29 3/8 | " | " | " |
| do 27th " | 2/- | 745 | 49 1/2 | 131 1/2 | 132 1/2 | 170 1/2 | 85 1/2 | " | " | 790 | 51 1/2 | " | 29 1/4 | " | " | " |
| do 11th Oct. | " | 742 1/2 | 49 | 132 | 132 1/2 | 170 1/2 | 85 1/2 | 72 1/2 | " | 787 1/2 | 51 1/2 | " | 29 3/8 | " | " | " |
| do 25th " | 1/11 | 715 | 47 1/2 | 141 | 126 1/2 | 163 1/2 | 81 1/2 | 69 1/2 | 1/11 1/4 | 742 1/2 | 48 1/2 | " | 29 5/16 | " | " | " |
| do 8th Nov. | 1/5 | 530 | 34 1/2 | 112 | 93 1/2 | 121 | 60 | 51 | 1/5 1/2 | 557 1/2 | 36 1/2 | " | " | " | " | " |
| do 22nd " | 1/5 1/4 | 540 | 35 1/2 | 118 | 95 1/2 | 123 1/2 | 61 1/2 | 51 1/2 | 1/6 | 567 1/2 | 36 3/4 | " | " | " | " | " |
| do 6th Dec. | 1/4 | 437 1/2 | 33 1/2 | " | " | " | " | " | " | " | 24 1/2 | " | 29 3/4 | " | " | " |

XXX

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 1935.

| YEAR | BAR SILVER IN LONDON | | EXCHANGE IN HONG KONG | | BANK RATE OF DISCOUNT IN LONDON | |
|------|----------------------|--------|-----------------------|----------|---------------------------------|--------|
| | Highest | Lowest | Highest | Lowest | Highest | Lowest |
| 1889 | 44 3/8 | 41 1/8 | 3 1/2% | 2 1/11% | 6 | 2 1/2 |
| 1890 | 54 3/8 | 43 1/8 | 3 1/10% | 3 1/10% | 6 | 3 |
| 1891 | 48 1/2 | 43 1/4 | 3 1/5 | 3 1/10% | 5 | 2 1/2 |
| 1892 | 43 1/2 | 37 1/2 | 3 1/10% | 2 1/8% | 3 1/2 | 2 1/2 |
| 1893 | 38 1/2 | 30 1/2 | 2 3/8% | 2 1/2% | 5 | 2 1/2 |
| 1894 | 31 1/2 | 27 | 2 3/8% | 1 1/11% | 3 | 2 |
| 1895 | 31 1/2 | 27 1/2 | 2 2/8% | 1 1/11% | 2 | 2 |
| 1896 | 31 1/2 | 29 1/2 | 2 1/8% | 2 1/8% | 4 | 2 1/2 |
| 1897 | 29 1/2 | 23 1/2 | 2 1/8% | 1 9/8% | 4 | 2 1/2 |
| 1898 | 28 3/8 | 25 | 1 11/16% | 1 10/16% | 4 | 2 1/2 |
| 1899 | 29 | 26 | 1 11/16% | 1 11/16% | 6 | 3 |
| 1900 | 30 1/2 | 27 | 2 1/4% | 1 11/16% | 6 | 3 |
| 1901 | 29 1/2 | 25 | 2 1/4% | 1 9/8% | 6 | 3 |
| 1902 | 26 | 21 1/2 | 2 1/4% | 1 6/8% | 4 | 2 1/2 |
| 1903 | 28 1/2 | 21 1/2 | 1 10/16% | 1 6/8% | 4 | 2 1/2 |
| 1904 | 28 1/2 | 24 1/2 | 1 11/16% | 1 6/8% | 4 | 2 1/2 |
| 1905 | 30 1/2 | 25 1/2 | 2 1/4% | 1 9/8% | 4 | 2 1/2 |
| 1906 | 33 1/2 | 29 | 2 3/4% | 2 0/8% | 6 | 3 1/2 |
| 1907 | 32 1/2 | 24 1/2 | 2 3/8% | 1 9/8% | 7 | 4 |
| 1908 | 27 1/2 | 22 | 2 3/8% | 1 8/8% | 4 | 2 1/2 |
| 1909 | 24 1/2 | 23 1/2 | 1 11/16% | 1 8/8% | 5 | 3 |
| 1910 | 26 1/2 | 23 1/2 | 1 10/16% | 1 8/8% | 5 | 3 |
| 1911 | 26 1/2 | 23 1/2 | 1 10/16% | 1 9/8% | 5 | 3 |
| 1912 | 29 1/2 | 25 1/2 | 2 1/16% | 1 10/16% | 5 | 3 |
| 1913 | 29 1/2 | 25 1/2 | 2 1/16% | 1 10/16% | 5 | 3 |
| 1914 | 27 1/2 | 22 1/2 | 1 11/16% | 1 8/8% | 5 | 3 |
| 1915 | 27 1/2 | 22 1/2 | 1 11/16% | 1 8/8% | 5 | 3 |
| 1916 | 37 1/2 | 26 1/2 | 2 4/8% | 1 11/16% | 5 | 3 |
| 1917 | 55 | 35 1/2 | 3 2/8% | 2 3/8% | 6 | 3 1/2 |
| 1918 | 49 1/2 | 42 1/2 | 3 1/2% | 2 11/16% | 6 | 3 1/2 |
| 1919 | 79 1/2 | 47 1/2 | 5 1/2 | 3 1/4% | 6 | 3 1/2 |
| 1920 | 89 1/2 | 47 1/2 | 6 1/2 | 3 1/4% | 7 | 4 |
| 1921 | 43 3/8 | 38 3/8 | 3 1/4% | 2 2/8% | 7 | 5 |
| 1922 | 37 3/8 | 30 3/8 | 2 7/8% | 2 2/8% | 5 | 3 |
| 1923 | 33 1/2 | 30 3/8 | 2 4/4% | 2 2/8% | 4 | 3 |
| 1924 | 36 1/2 | 31 1/2 | 2 5/8% | 2 2/8% | 4 | 3 |
| 1925 | 33 1/2 | 31 1/2 | 2 5/8% | 2 2/8% | 5 | 3 |
| 1926 | 31 1/2 | 31 1/2 | 2 4/4% | 1 9/8% | 5 | 3 |
| 1927 | 28 | 24 1/2 | 2 0/4% | 1 11/16% | 5 | 3 |
| 1928 | 28 7/8 | 26 1/2 | 2 1/8% | 1 11/16% | 4 1/2 | 4 1/2 |
| 1929 | 26 7/8 | 21 1/2 | 2 0/4% | 1 7/8% | 6 1/2 | 4 1/2 |
| 1930 | 21 1/2 | 14 1/2 | 1 7/8% | 1 1/16% | 4 1/2 | 3 |
| 1931 | 21 1/2 | 12 | 1 5/8% | 1 10/16% | 6 | 2 1/2 |
| 1932 | 20 7/8 | 16 3/8 | 1 5/8% | 1 2/8% | 6 | 2 1/2 |
| 1933 | 20 1/4 | 16 1/2 | 1 5/8% | 1 2/8% | 2 | 2 |
| 1934 | 26 1/4 | 18 1/2 | 1 5/8% | 1 4/4% | 2 | 2 |
| 1935 | 36 1/2 | 20 3/8 | 2 1/6 | 1 3/8% | 2 | 2 |

XXXI

HONG KONG STOCK EXCHANGE

TARIFF OF CHARGES

TO BE CHARGED TO BUYER AND SELLER.

| On Sterling Stocks | | On Straits Dollar Stocks | |
|--------------------|-------------|--------------------------|--|
| Price Dealt at | Brokerage. | Price Dealt at | Brokerage |
| Under 5/- | 1½d. | Up to \$ 3½ | 2½ cts. |
| 5/- and over | 3d. | Over \$3½ and under \$7½ | 5 " |
| 20/- | " 6d. | \$7½ and over | 10 " |
| 60/- | " 9d. | \$ 20.00 and over | 20 " |
| 100/- | " 1/- | \$ 35.00 " " | 25 " |
| 150/- | " 1/6 | \$ 60.00 " " | 35 " |
| 200/- | " 2/- | \$100.00 " " | 50 " |
| Over 200/- | ½ % | \$150.00 " " | 75 " |
| | | \$200.00 " " | \$1.00 |
| | | \$300.00 " " | \$1.50 |
| | | Over \$300.00 | \$0.50 more for each complete \$100.00 |

All the above are Straits currency.

By order of the Committee,

W. JACKSON,
Secretary.

N.B.—This List cancels all previous issues.

Hong Kong, 1st January, 1932.

HONGKONG STOCK EXCHANGE.

SCALE OF BROKERAGE.

TO BE CHARGED TO BUYER AND SELLER.

Minimum Brokerage \$5.00

| PRICE DEALT AT | BROKERAGE |
|--------------------|-------------------------|
| Under 50 cents | \$0.01 per Share. |
| Over 50 | 0.01½ " |
| At or over \$ 1.00 | 0.02 " |
| " 2.00 | 0.03 " |
| " 3.00 | 0.04 " |
| " 4.00 | 0.05 " |
| " 7.50 | 0.07½ " |
| " 10.00 | 0.10 " |
| " 20.00 | 0.15 " |
| " 30.00 | 0.20 " |
| " 40.00 | ½ % " |

The scale of brokerage for Loans and debentures is ½% to be charged to buyer and seller and ¼% on all Manila Stocks.

N.B.—This scale does not apply to Straits, Shanghai and Sterling Stocks, brokerage for which will be adjusted from time to time as occasion may demand.

The above cancels the Scale dated 20th August, 1934.

By Order of the Committee,

VIVIAN BENJAMIN,
Secretary.

Hong Kong, 18th October, 1935.

HONGKONG PUBLIC HOLIDAYS, 1936.

Extract from the Holidays Ordinance 1912.

| PUBLIC HOLIDAY: (not a Bank Holiday) | 1936 HOLIDAYS. |
|---|--------------------------|
| Empire Day, or if that day should be a Sunday then the following day | Monday, 25th May |
| GENERAL HOLIDAYS: | |
| Every Sunday | Wednesday, 1st January |
| The first week-day in January | |
| Chinese New Year's Day, or if that day should be a Sunday then the following day | Friday, 24th January |
| 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 | Saturday, 25th January |
| Good Friday | Friday, 10th April |
| The day following Good Friday | Saturday, 11th April |
| Easter Monday | Monday, 13th April |
| Whit Monday | Monday, 1st June |
| 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, 3rd June |
| The first week-day in July | Wednesday, 1st July |
| The first Monday in August | Monday, 3rd August |
| The first Monday in September | Monday, 7th September |
| The tenth day of October, or if that day should be a Sunday then the following day | Saturday, 10th October |
| Armistice Day, or if that day should be a Sunday then the following day | Wednesday, 11th November |
| Christmas Day, or if that day should be a Sunday then the following day | Friday, 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 | Saturday, 26th December |

Officers of the Hongkong General Chamber of Commerce.

From date of Formation in 1861 to 1935.

| Year | Chairman | Firm | Vice-Chairman | Firm | Secretary | Asst. Sec. |
|------|--------------------|-------------------------|-----------------|-------------------------|-------------------|------------|
| 1861 | Alexander Percival | Jardine, Matheson & Co. | W. Walkinshaw | Turner & Co. | J. Johnson | |
| 1862 | James MacAndrew | do. | C. W. Murray | Birley & Co. | J. C. Baldwin | |
| 1863 | J. J. Mackenzie | Dent & Co. | C. F. Still | Liyall, Still & Co. | J. C. Baldwin | |
| 1864 | H. B. Gibb | Gibb, Livingston & Co. | H. B. Lemann | Gilman & Co. | J. C. Baldwin | |
| 1865 | H. B. Lemann | Gilman & Co. | H. B. Gibb | Gibb, Livingston & Co. | J. C. Baldwin | |
| 1866 | John Dent | Dent & Co. | P. Ryrie | Turner & Co. | Edward Norton | |
| 1867 | P. Ryrie | Turner & Co. | W. Nissen | Siemssen & Co. | Edward Norton | |
| 1868 | P. Ryrie | do. | G. J. Helland | J. Burch & Co. | J. W. Wood | |
| 1869 | W. J. Bryans | do. | G. J. Helland | do. | J. W. Wood | |
| 1870 | W. Keswick | Jardine Matheson & Co. | J. B. Taylor | Smith, Archer & Co. | A. Noel Blakeman | |
| 1871 | P. Ryrie | Turner & Co. | A. Zimmern | Reiss & Co. | A. Noel Blakeman | |
| 1872 | P. Ryrie | do. | L. Kahn | do. | Ed. Baker, Acting | |
| 1873 | P. Ryrie | do. | L. Kahn | do. | A. Noel Blakeman | |
| 1874 | P. Ryrie | do. | James Grieg | Hongkong & 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 | A. G. Wood | do. | E. Mackintosh | Butterfield & Swire. | F. Henderson | |
| 1895 | A. McConachie | Gilman & Co. | A. McConachie | Gilman & Co. | F. Henderson | |
| 1896 | R. M. Gray | Reiss & Co. | Herbert Smith | Butterfield & Swire. | R. C. Wilcox | |
| 1897 | R. M. Gray | do. | 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. | R. C. Wilcox | |
| 1902 | C. S. Sharp | Gibb, Livingston & Co. | E. A. Hewett | P. & O. Steam Nav. Co. | A. R. Lowe | |
| 1903 | E. A. Hewett | P. & O. Steam Nav. Co. | D. R. Law | Butterfield & Swire. | A. R. Lowe | |
| 1904 | E. A. Hewett | do. | D. R. Law | do. | A. R. Lowe | |

Officers of the Hongkong General Chamber of Commerce.

From date of Formation in 1861 to 1935.

| Year | Chairman | Firm | Vice-Chairman | Firm | Secretary |
|------|--------------------------------------|---|------------------|--|---------------------|
| 1905 | E. A. Hewett | P. & O. Steam Nav. Co. | A. G. Wood | Gibb, Livingston & Co. | A. R. Lowe |
| 1906 | E. A. Hewett | do. | A. G. Wood | do. | A. R. Lowe |
| 1907 | E. A. Hewett | do. | A. G. Wood | do. | A. R. Lowe |
| 1908 | E. A. Hewett | do. | A. G. Wood | do. | E. A. M. Williams |
| 1909 | E. A. Hewett | do. | J. R. M. Smith | Hongkong & S'hai Bank | E. A. M. Williams |
| 1910 | E. A. Hewett | do. | J. R. M. Smith | do. | A. R. Lowe, Acting |
| 1911 | E. A. Hewett | do. | H. Keswick | Jardine, Matheson & Co. | E. A. M. Williams |
| 1912 | E. A. Hewett, C.M.G. | do. | N. J. Stabb | Hongkong & S'hai Bank | E. A. M. Williams |
| 1913 | E. A. Hewett, C.M.G. | do. | C. H. Ross | Jardine, Matheson & Co. | A. R. Lowe, Acting |
| 1914 | E. A. Hewett, C.M.G. | do. | J. W. C. Bonnar | Gibb, Livingston & Co. | E. A. M. Williams |
| 1915 | E. A. Hewett, C.M.G. | do. | J. W. C. Bonnar | do. | E. A. M. Williams |
| 1915 | D. Landale | Jardine Matheson & Co. | J. W. C. Bonnar | do. | A. R. Lowe, Acting |
| 1916 | G. T. Edkins | Butterfield & Swire | S. H. Dodwell | Dodwell & Co., Ltd. | E. A. M. Williams |
| 1917 | P. H. Holyoak | Reiss & Co. | S. H. Dodwell | Dodwell & Co. | E. A. M. Williams |
| 1918 | P. H. Holyoak | Reiss & Co. | S. H. Dodwell | Dodwell & Co. | E. A. M. Williams |
| 1919 | S. H. Dodwell | Dodwell & Co. | E. V. D. Parr | P. & O. S. N. Co. | E. A. M. Williams |
| 1920 | P. H. Holyoak | Reiss & Co. | E. V. D. Parr | Mackinnon Mackenzie & Co. | E. A. M. Williams |
| 1921 | P. H. Holyoak | Reiss & Co. | A. O. Lang | Gibb, Livingston & Co. | D. K. Blair, Acting |
| 1922 | A. O. Lang | Gibb, Livingston & Co. | D. G. M. Bernard | Jardine, Matheson & Co. | D. K. Blair |
| 1923 | D. G. M. Bernard | Jardine Matheson & Co. | E. V. D. Parr | Mackinnon Mackenzie & Co. | D. K. Blair |
| 1924 | J. Owen Hughes | Harry Wicking & Co. | A. O. Lang | Gibb, Livingston & Co. | M. F. Key, Acting |
| 1925 | P. H. Holyoak | Holyoak, Massey & Co., Ltd. | A. O. Lang | Gibb, Livingston & Co., Ltd. | M. F. Key |
| 1926 | D. G. M. Bernard | Jardine Matheson & Co., Ltd. | T. G. Weall | Dodwell & Co., Ltd. | M. F. Key |
| 1927 | D. G. M. Bernard | do. | C. G. S. Mackie | Gibb, Livingston & Co., Ltd. | M. F. Key |
| 1928 | T. G. Weall | Dodwell & Co., Ltd. | W. H. Bell | Asiatic Petroleum Co. (South China) Ltd. | M. F. Key |
| 1929 | B. D. F. Beith | Jardine Matheson & Co., Ltd. | T. H. R. Shaw | Butterfield & Swire | M. F. Key |
| 1930 | C. Gordon Mackie | Mackinnon, Mackenzie, & Co. | T. H. R. Shaw | Butterfield & Swire | E. R. Price, Acting |
| 1931 | W. H. Bell | The Asiatic Petroleum Co. (South China), Ltd. | T. H. R. Shaw | Butterfield & Swire | M. F. Key |
| 1932 | J. A. Plummer | Bradley & Co. | T. H. R. Shaw | Butterfield & Swire | M. F. Key |
| 1932 | T. H. R. Shaw, (Acting from Dec. 13) | Butterfield & Swire | | | |
| 1933 | C. Gordon Mackie | Mackinnon Mackenzie & Co. | T. H. R. Shaw | Butterfield & Swire | M. F. Key |
| 1934 | C. Gordon Mackie | Mackinnon Mackenzie & Co. | W. H. Bell | Asiatic Petroleum Co. (South China) Ltd. | E. R. Price, Acting |
| 1935 | W. H. Bell | Asiatic Petroleum Co. (South China) Ltd. | S. H. Dodwell | Dodwell & Co., Ltd. | M. F. Key |

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 from 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 21st August, Mr. Shewan on leave. |
| 1904 | Robert Gordon Shewan | Shewan, Tomes & Co. | Returned from leave, 12th July, 1904. |
| 1906 | Edbert Ansgar Hewett | P. & O. Steam Navigation Co. | Elected 26th April, Mr. Shewan resigned. |
| 1908 | Murray Stewart | Stewart Bros. | Elected 17th March, Mr. Hewett on leave. |
| 1908 | Edbert Ansgar Hewett | P. & O. Steam Navigation Co. | Returned from leave, 15th October, 1908. |
| 1912 | Edbert Ansgar Hewett, C.M.G. | do. 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. |
| 1913 | Edbert Ansgar Hewett, C.M.G. | P. & O. Steam Navigation Co. | Mr. Murray Stewart resigned. 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.**

| <i>Date of Election</i> | <i>Name of Representative</i> | <i>Firm</i> | <i>How Elected</i> |
|-------------------------|-------------------------------|---|---|
| 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. |

Hongkong General Chamber of Commerce

[ESTABLISHED 1861.]

LIST OF MEMBERS 1935

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 China Fire Insurance Co., Ltd. | 1895 |
| 17 Asiatic Petroleum Co. (South China), Ltd. | 1908 | 39 China Light & Power Co., Ltd. | 1915 |
| 18 Backhouse, J. H., Ltd. | 1926 | 40 China Provident Loan & Mortgage Co., Ltd. | 1915 |
| 19 Bank Line, (China) Ltd. | 1910 | 41 China Products Export Co. | 1933 |
| 20 Bank of East Asia, Ltd. | 1920 | 42 China Underwriters, Ltd. | 1927 |
| 21 Bank of Taiwan, Ltd. | 1912 | 43 Chun On Fire Insurance Co., Ltd. | 1903 |
| 22 Banque de l'Indo-Chine | 1895 | 44 Connell Brothers Co. | 1910 |
| 23 Banque Franco-Chinoise pour le Commerce et L'Industrie | 1923 | 45 Cook & Son, Thos., Ltd. | 1911 |
| 24 Bodiker & Co. | 1911 | 46 Dairy Farm Ice & Cold Storage Co., Ltd. | 1916 |
| 25 Bornemann & Co. | 1903 | 47 Davie, Boag & Co., Ltd. | 1923 |
| 26 Bradley & Co., Ltd. | 1903 | 48 David, S. J. & Co. | 1932 |
| 27 British-American Tobacco Co. (China), Ltd. | 1903 | 49 Deacons | 1904 |
| 28 Butterfield & Swire | 1903 | 50 Dodwell & Co., Ltd. | 1903 |
| 29 Caldbeck, Macgregor & Co., Ltd. | 1895 | 51 Dollar Steamship Line | 1918 |
| 30 Canadian Pacific Steamships, Ltd. | 1917 | 52 Douglas Steamship Co., Ltd. | 1861 |
| 31 Canton Insurance Office, Ltd. | 1895 | 53 Dunlop Rubber Co. (China) Ltd. | 1932 |
| 32 Carlowitz & Co. | 1876 | 54 East Asiatic Co., Ltd. | 1935 |
| 33 Carmichael & Clarke | 1915 | 55 Feld, F. & Co. | 1932 |

56 Fire Insurance Association of Hongkong.....1915
 57 Fung Tang.....1916
 58 Furness (Far East) Ltd.1933
 59 General Electric Co. of China, Ltd.1915
 60 Gibb, Livingston & Co., Ltd. 1861
 61 Gilman & Co., Ltd.....1861
 62 Goddard & Douglas... ..1903
 63 Goeke, A & Co., (1935) Export 1928
 64 Green Island Cement Co., Ltd. 1900
 65 Gregory, T. M. & Co.1918
 66 Himly, Ltd.1920
 67 Holland China Trading Co. Successors to Hotz, S'Jacob & Co.1899
 68 Hongkong, Canton & Macao Steamboat Co., Ltd.1903
 69 Hongkong Canton Export Co., Ltd.1933
 70 Hongkong & China Gas Co., Ltd. 1896
 71 Hongkong Electric Co., Ltd. 1909
 72 Hongkong Fire Insurance Co., Ltd.1895
 73 Hongkong & Kowloon Wharf & Godown Co., Ltd.1903
 74 Hongkong Land Investment & Agency Co., Ltd.....1903
 75 Hongkong & Shanghai Banking Corporation1865
 76 Hongkong & Shanghai Hotels, Ltd.1921
 77 Hongkong Telephone Co., Ltd. 1925
 Successors to the China & Japan Telephone & Electric Co., Ltd.1904
 78 Hongkong Tramways, Ltd.1915
 79 Hongkong & Whampoa Dock Co., Ltd.1895
 80 Hutchison, J. D., & Co.1903
 81 Huygen, G. E.1924
 82 Imperial Chemical Industries (China), Ltd.1919
 83 Indo China Steam Navigation Co., Ltd.1921
 84 Ip Tak & Co.1921
 85 Jardine Engineering Corporation, Ltd.1922
 86 Jardine, Matheson & Co., Ltd. 1861
 87 Java-China-Japan Lijn1904
 88 Jebsen & Co.1896

89 Johnson, Stokes & Master1861
 90 Kailan Mining Administration 1911
 91 Keller Ed. A., & Co., Ltd. ...1920
 92 Lammert Brothers1911
 93 Lane, Crawford, Ltd.1910
 94 Lowe, Bingham & Matthews 1907
 95 Loxley, W. R. & Co. (China), Ltd.1900
 96 Macao Electric Lighting Co., Ltd.1920
 97 Mackinnon, Mackenzie & Co. 1896
 98 Maison F. Mathieu, Ste. Ame., 1901
 99 Manners, John, & Co., Ltd. ...1911
 100 Marconi International Marine Communication Co., Ltd. ...1921
 101 Marine Insurance Association of Hongkong and Canton ...1900
 102 Maxim & Co.1922
 103 Melchers & Co.1860
 104 Mercantile Bank of India, Ltd. 1903
 105 Messageries Maritimes, Compagnie des, successors to the Compagnie des Messageries Imperiales1858
 106 Ming Kee Hong1890
 107 Mitsubishi Shoji Kaisha1919
 108 Mitsui Bussan Kaisha, Ltd. ...1903
 109 Moulder, A. B., & Co., Ltd. ...1922
 110 Mustard & Co., Ltd.1913
 111 Nestle & Anglo-Swiss Condensed Milk Co.1911
 112 Netherlands-India Commercial Bank1907
 113 Netherlands Trading Society. 1913
 114 Nippon Yusen Kaisha1896
 115 Osaka Shosen Kaisha1900
 116 Pentreath & Co.1914
 117 Percy Smith, Seth & Fleming 1913
 118 Petersen & Co.1904
 119 P. & O. Banking Corporation 1920
 120 Pure Cane Molasses Co. (Hong Kong), Ltd.1880
 121 Reiss, Massey & Co., Ltd. ...1890
 122 Reuter, Brockelmann & Co. ...1886
 123 Robertson, Wilson & Co., Ltd. 1913
 124 Ross, Alex., & Co. (China), Ltd.1900
 125 Royal Insurance Co., Ltd.1917
 126 Roza Bros.1927
 127 Sander Wieler & Co.,1896

128 Sassoon, David, & Co., Ltd. ...1861
 129 Shewan, Tomes & Co.1903
 130 Shiu On Steamship Co., Ltd. 1904
 131 Siemssen & Co.1861
 132 Standard-Vacuum Oil Co.1903
 133 South British Insurance Co., Ltd.1917
 134 Stewart Bros.1903
 135 Sui Heong Yuen1927
 136 Swedish-Chinese Export and Import Co.1929
 137 Tat Kuan & Co.1933
 138 Thoresen & Co.1915
 139 Toyo Menka Kaisha, Ltd.1934
 140 Union Insurance Society of Canton, Ltd.1885
 141 Union Trading Co., Ltd.1915
 142 Union Waterboat Co., Ltd. ...1915
 143 Utoomal & Assudamal Co. ...1936
 144 Wallem & Co.1933
 145 Watson, A. S. & Co., Ltd. ...1915
 146 Wicking, Harry, & Co., Ltd. ...1903
 147 Wilkinson & Grist.1915
 148 Williamson, S. T. & Co1922
 149 Xavier Bros. Ltd.1928
 150 Yau, James & Co.1929
 151 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.*

ACCOUNTANTS AND AUDITORS:

Lowe, Bingham & Matthews.
(Chartered Accountants).
Percy Smith, Seth & Fleming.
(Incorporated Accountants).

ADVERTISING AGENTS:
The Advertising and Publicity
Bureau.

**AERATED WATER
MANUFACTURERS:**
A. S. Watson & Co., Ltd.

ANALYSTS:
D. G. Glenn Allen.

AUCTIONEERS:
Lammert Bros.

BANKS:
The American Express (Co.,
Inc.

Bank of East Asia, Ltd.
Bank of Taiwan, Ltd.
Banque De L'Indo Chine.
Banque Franco-Chinoise pour
le Commerce et L'Indus-
trie.

Chartered Bank of India,
Australia & China.
Hongkong & Shanghai Bank-
ing Corporation.

Mercantile Bank of India, Ltd.
Netherlands India Commer-
cial Bank.

Netherlands Trading Society.
P. & O. Banking Corporation,
Ltd.

Thos. Cook & Son (Bank), Ltd.
Yokohama Specie Bank, Ltd.

BARRISTERS-AT-LAW:
The Hon. Sir Henry Pollock,
KT., K.C.

BROKERS:

J. E. Joseph.
Roza Bros.
Stewart Bros.

CEMENT MANUFACTURERS:

Green Island Cement Co., Ltd.

CHEMISTS & DRUGGISTS:
A. S. Watson & Co., Ltd.

**CHEMICAL
MANUFACTURERS:**
The Imperial Chemical Indus-
tries (China), Ltd.

COAL CONTRACTORS:
Bradley & Co., Ltd.
Jardine, Matheson & Co., Ltd.
Kailan Mining Administration.
Mitsubishi Shoji Kaisha, Ltd.
Mitsui Bussan Kaisha, Ltd.
Wallem & Co.

S. T. Williamson & Co.

DAIRIES:
Dairy Farm Ice & Cold
Storage Co., Ltd.

DOCK COMPANIES:
Hongkong & Whampoa Dock
Co., Ltd.

Taikoo Dockyard & Engineer-
ing 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.
Taikoo Dockyard & Engineer-
ing Co., of Hongkong Ltd.

ENGINEERS, CONSULTING
Carmichael & Clarke

ESTATE AGENTS:
China Provident Loan &
Mortgage Co., Ltd.
Hongkong Land Investment &
Agency Co., Ltd.
S. J. David & Co.

FIRE LOSS ASSESSORS:
Carmichael & Clarke.

FLOUR BROKER:
L. Dunbar.

FLOUR MERCHANTS:
Dodwell & 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.*

Alex Ross & Co. (China), Ltd.
J. M. Alves & Co., Ltd.
Andersen Meyer & Co., Ltd.
J. H. Backhouse Ltd.

Bodiker & Co.
Bornemann & Co.
Bradley & Co., Ltd.
Carlowitz & Co.

Central Agency, Limited.
Central Trading Co.
Chau Yue Teng.
(E) China Products Export
Co.

Connell Brothers Co.
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.

Maison F. Mathieu, Ste., Ame.,
W. R. Loxley & Co. (China) 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 Anglo-Swiss Condensed
Milk Co.
Petersen & Co.
Reiss, Massey & Co., Ltd.
Reuter, Brockelmann & Co.
Robertson, Wilson & Co., Ltd.
Sander, Wieler & Co.
David Sassoon & Co., Ltd.
Shewan Tomes & Co.
Siemssen & Co.
Sui Heong Yuen.
The Swedish Chinese Export
and Import Co., Ltd.
B. M. Talati.
Tat Kuan & Co.
Thoresen & Co.
Toyo Menka Kaisha, Ltd.
Union Trading Co., Ltd.
Utoomal & Assudamal Co.
Wallem & Co.
Harry Wicking & Co.
S. T. Williamson & Co.
Xavier Bros. Ltd.
(E') James Yau & Co.

INSPECTORS OF PETROLEUM:
Carmichael & 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 & Co., Ltd.
Bodiker & Co.
Bradley & Co., Ltd.
Carmichael & Clarke.
Dodwell & Co., Ltd.
General Electric Co. of China,
Ltd.
J. Jack.
Jardine Engineering Corpora-
tion, Ltd.
Jebsen & Co.
R. H. Kotewall
Mitsubishi Shoji Kaisha, Ltd.
Mitsui Bussan Kaisha, Ltd.
Reiss, Massey & Co., Ltd.
Reuter, Brockelmann & Co.
Alex. Ross & Co. (China), Ltd.
Shewan Tomes & Co.
Siemssen & Co.

MARINE SURVEYORS:

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

MINING COMPANIES:

Kailan Mining Administration.

**MOTOR VEHICLE
DEALERS.**

Alex. Ross & Co. (China), Ltd.
Dodwell & Co. Ltd.
Gilman & Co., Ltd.
Hong Kong & Shanghai
Hotels, Ltd.

NAVAL ARCHITECTS.

Carmichael & Clarke

**OIL: BULK OIL CARGO
SURVEYORS.**

Carmichael & Clarke

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.

RUBBER COMPANY:

The Dunlop Rubber Co.
(China) Ltd.

SHIPPING OFFICES:

Bank Line, (China) Ltd.
Banker & Co., Ltd.
British India Steam Naviga-
tion 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.

WATERBOAT COMPANIES:

Union Waterboat Co., Ltd.

**WINE & SPIRIT
MERCHANTS:**

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.