



Hong Kong  
General Chamber of Commerce

Report  
For The Year  
1947



HONG KONG

General Chamber of Commerce

**REPORT**

FOR THE YEAR

**1947**

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## COMMITTEES, 1947.

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### General Committee.

The Hon. R. D. Gillespie (*Chairman*)

Mr. P. S. Cassidy (*Vice-Chairman*)

The Hon. A. Morse, C.B.E.  
The Hon. D. F. Landale  
Mr. G. Miskin/Mr. C. Blaker, M.C.  
Mr. E. R. Hill  
Mr. R. Y. Frost/Mr. A. W. Hughes

Mr. N. O. C. Marsh  
Mr. C. C. Roberts  
Mr. John Robinson  
Mr. I. W. Shewan  
Mr. W. A. Stewart

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### Correspondence Committee.

The Chairman  
The Vice-Chairman  
Mr. E. R. Hill

### Legal Sub-Committee.

Mr. J. R. Jones  
Mr. M. H. Turner  
Mr. D. H. Blake  
Mr. D. B. Evans

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### Import Sub-Committee.

Mr. E. R. Hill (*Chairman*)  
Mr. H. D. Bidwell  
Mr. C. Blaker, M.C.  
Mr. A. R. Brown  
Mr. P. S. Cassidy  
Mr. P. Morrison  
Mr. I. W. Shewan

### Export & Imperial Preference Sub-Committee.

Mr. F. E. A. Remedios (*Chairman*)  
Mr. H. D. Heath  
Mr. R. A. Joscelyne/Mr. J. G. Haigh  
Mr. H. Owen Hughes  
Mr. W. T. Knox  
Mr. A. O. Sales  
Mr. M. A. Annett

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### Labour Sub-Committee.

Mr. L. Kadoorie (*Chairman*)  
Mr. R. G. Craig  
Mr. A. J. W. Evans  
Mr. R. E. Farrell  
Mr. J. Finnie  
Mr. A. G. Langston/Mr. F. F. Duckworth  
Mr. H. E. Stone  
Mr. C. E. Terry  
Mr. W. F. Simmons/Mr. V. Walker

### Wages (Clerical) Sub-Committee.

Mr. G. Campbell/Mr. M. S. Cumming  
Mr. H. Barton/Mr. R. Gordon  
Mr. F. C. Clemo  
Mr. J. K. P. Hadland  
Mr. K. R. Quick  
Mr. John Revie  
Mr. G. R. Riddell-Carre/Mr. R. C. Olive

## COMMITTEES, 1947.—(Continued).

### Shipping Sub-Committee.

Mr. A. H. Penn (*Chairman*)  
Mr. J. D. Alexander  
Mr. J. A. Blackwood  
Mr. T. B. Wilson  
Mr. R. Johannessen  
Mr. A. Reid  
Mr. A. C. Offenbergl

### Accountants' Advisory Committee.

Messrs. Lowe, Bingham & Matthews  
,, Wong, Tan & Co.,  
,, Percy Smith & Co.,  
,, T. A. Martin & Co.,  
,, Peat, Marwick, Mitchell & Co.,  
,, Thos. Le C. Kuen & Co.,

### Secretary:

Mr. J. B. Kite

### Assistant Secretary:

Mr. H. Sullivan

### Treasurers.

Messrs. Lowe, Bingham & Matthews.

## Hong Kong General Chamber of Commerce

### Report for the Year 1947.

For the second year in succession it is the Committee's privilege to present a Report which reflects relatively prosperous trading conditions. The term "relatively" is used because, in the economic stresses and strains prevailing throughout the post-war world, there cannot, as yet, be any true prosperity.

Hong Kong, however, enjoys advantages which few, if any, international commercial centres possess, and the most important of these is undoubtedly stability. Stability of administration, and of currency, accompanied by a stable citizenship which is little affected by the efforts of an insignificant minority to stir up political strife.

The trade statistics for 1947 provide ample evidence of the expansion of the Colony's trade and indicate that, far from being solely an entrepot for South China, various areas of South East Asia have drawn on Hong Kong for supplies to a greater extent than ever before. Private trading with Japan has been re-started and although this has not as yet reached large proportions, it bears considerable promise for the future.

It has also become apparent during the year that, while the volume of trade has increased, profit margins have been on a more modest scale than in 1946. Much of the speculative element has disappeared, and there has been a definite recession from the scarcity values which applied to most consumer goods during the early days after the liberation. One reason for the downward trend in prices has been the partial appeasement of the local hunger for such goods, and another, that normal stocks have been swollen by the diversion to Hong Kong of a good deal of cargo originally intended for Shanghai but debarred from entry there by China's import regulations. Although supplies are, in some respects, in excess of present demand, there has not been much sign of over-trading, probably due to the acceptance by most members of the principle continually advocated by the Chamber that a deposit of 25 per cent. margin money should be paid by the buyer on entering into a contract.

### Post-War Economic Tendencies.

Some concern has been expressed locally at what appears to be a growing spirit of economic nationalism in South East Asian territories. There is certainly a very real danger in the possibility of new industries being set up producing, in order to supply urgent internal requirements, at costs which must later prove to be

non-competitive against products of other territories so that they are likely to require protection behind tariff barriers, and in this respect the exporters of rubber-canvas shoes from the Colony have already felt the effect of a protective tariff being imposed in a neighbouring market.

On the other hand, the emergence of various international bodies such as the Economic Commission for Asia and the Far East under the auspices of the United Nations Organisation leads to the hope that economic stability among nations will be sought after and finally achieved.

The recognition by Governments of the need for greater international co-operation in economic matters is leading naturally towards closer Governmental supervision of commercial affairs. There are, of course, fears of too great a degree of official control being established, but, in this respect, Hong Kong has been fortunate to have, at the head of the various Government Departments concerned with the Colony's trade, officers who have a lively appreciation of the Colony's trading possibilities and requirements. The liaison between the Chamber and the Departments of Supplies, Trade and Industry and of Imports and Exports has been close and, in general, relations have been harmonious.

#### **Government Controls on Trade.**

Government has continued with its policy of handing back to the merchant community as much as possible of the trade in commodities which are under world or Empire control. Throughout the year, the Chamber has been asked to advise on the allocation to merchants of the Colony's quotas of such items as butter, margarine, tinned meats, animal fats, etc. Owing to the limited supplies available, it was generally necessary to limit recommendations for allocations to those firms who had established pre-war agencies in the particular commodities concerned.

The measures taken by Sterling Area Countries to husband supplies of hard currency exchange did not react on Hong Kong's trade so sharply as was originally feared. Government found it necessary, however, to tighten up conditions for the granting of official exchange so that now exchange is granted for imports of an essential nature only and, although merchants' views have, at times, differed widely from those of Government, it is considered that the Exchange Control has, in general, been wisely administered in difficult circumstances.

Similarly, in the matter of price control, differences of opinion have arisen. The Chamber has always recognised the need for price control of the necessities of life, and differences have centred mainly around the definition of those commodities which can be categorized as such. But in spite of these differences, it is recognised that the operation of the Colony's price control regulations has done much to stabilise internal economy and to keep the cost of living from getting out of hand.

#### **Cost of Living.**

Shortly after his arrival in the Colony during July, His Excellency the Governor, Sir Alexander Grantham, K.C.M.G., instituted an inquiry into the cost of living on which he had publicly expressed his perturbation. The Chamber was asked to put forward its recommendations for reducing it. The Committee examined the question in great detail and was eventually forced to the conclusion that it could not recommend any immediate solution, it being felt that the Colony, like the majority of the world, was suffering from currency inflation. The Committee felt that the two most important factors were as they always have been, the cost of rice and the cost of accommodation, and it was pointed out to Government that the rice being provided on the rice ration at that time was of such poor quality that the Chamber learned, on reliable authority, that a large part of it was being used for feeding livestock.

The publication by Government of a scheme for the sale of land by private treaty, where such land was required for the building of homes, was a welcome reaction to the Chamber's recommendations, and has, it is believed, curbed appreciably the disproportionate inflation of property values.

#### **Internal Organisation of the Chamber.**

A steady expansion in the membership of the Chamber, to a total of over four hundred at the close of the year, shows that the merchant community generally is realising what benefits may derive from joining such an association. As the Chamber becomes more representative of the entire trading community of the Colony, so does its power to negotiate with official and other bodies both here and overseas increase, and its ability to be of service to members grows proportionately.

Members will recall the retirement, after 25 years of distinguished service, of Mr. M. F. Key, O.B.E., the former Secretary of the Chamber, who left the Colony in May, when Mr. J. B. Kite assumed full control of the Chamber's offices. Earlier in the year it had been decided that the makeshift arrangements which had been necessary for re-furnishing the offices on re-occupation could not continue indefinitely. Accordingly new furniture for the Board Room and Secretary's Office was manufactured locally by a member firm, and this, together with the redecoration of the offices and the repair of existing equipment, has given the Chamber a headquarters worthy of its status. The work of restoring the Chamber's library to its pre-war dimensions is necessarily slow, but progress has been made during the year and some of the more important works of reference obtained.

Increased membership places, of course, additional responsibility on the permanent staff, and during the year many problems have arisen which, despite the lack of experience held by a new and younger staff, have been solved with the assistance of some

experienced members. The Committee places on record its appreciation of the helpful and co-operative attitude adopted by many members who have always been prepared to devote time and work to giving the Chamber the benefit of their specialised knowledge.

A commodity index, believed to be the most comprehensive in the Colony, has been completed during the year, and this has proved of immeasurable assistance in dealing with the ever-growing number of overseas and local trade enquiries received each month, and reference to it has been made regularly by visiting business men, and by the various Trade Commissioners and resident Consular officials. Circulation of trade enquiries continues monthly, and, judging from the interest taken in them, it is evident that this service is one of great use to members.

#### **Quarterly Bulletin.**

The Committee had felt for some time that it was necessary to keep members more in touch with the day-to-day activities of the Chamber than was possible by means of only the Annual Report. Accordingly, during September, it was decided to publish a Quarterly Bulletin in which could be embodied news of the workings of the various Sub-Committees, together with matters of general interest, such as information received from overseas regarding customs regulations, etc. It is hoped, in the near future, to re-start publication of a modified form of the pre-war Market Report, and it may also be possible to produce a daily import/export statement, although the latter undertaking would present certain technical difficulties whose circumvention might involve delays.

#### **Finances.**

The accounts for the year ended December 31, 1947, printed over-leaf, reflect the increased activity which has been outlined above, and the Committee considers that they show a satisfactory position. Members will note that the sum of \$10,278.17 has been transferred to the General Reserve.

## BALANCE SHEET

AND

## INCOME & EXPENDITURE ACCOUNT

FOR

1947

# HONG KONG GENERAL CHAMBER OF COMMERCE.

(INCORPORATED UNDER ORDINANCES OF HONG KONG)

Balance Sheet as at 31st December, 1947.

LIABILITIES.					
<b>GENERAL RESERVE:</b>					
As at 31st December, 1946 .....	\$45,199.33				
Add Excess of Income over Expenditure for the year .....	\$9,553.17				
Profit on realisation of Investment .....	725.00	10,278.17	\$55,471		
<b>OTHER RESERVES:</b>					
Passages & Leave Pay .....	\$ 8,500.00				
Inland Revenue Taxation .....	2,500.00		11,000		
<b>CURRENT LIABILITIES:</b>					
Hong Kong & Shanghai Banking Corporation Current Account Overdraft .....	\$11,858.61				
Sundry Creditors .....	1,670.95		13,520		
EMPLOYEES' PROVIDENT FUND .....	\$11,812.10				
<b>ASSETS.</b>					
<b>FIXED ASSET:</b>					
Furniture & Fittings—at cost, less depreciation					
As at 31st December, 1941 .....	\$ 2,580.00				
Purchases during 1947 .....	9,322.50				
		\$11,902.50			
Less Depreciation .....		1,190.50		\$10,712.00	
<b>INVESTMENTS:</b>					
\$52,000 Hong Kong Government 4% Conversion Loan—at par...					
	\$52,000.00				
(Market Value 31/12/47 — \$106—\$55,120.00).					
\$11,000 Hong Kong Government 3½% Conversion Loan—at cost					
		10,877.00		62,877.00	
(Market Value 31/12/47 — \$100—\$11,000.00).					
<b>CURRENT ASSETS:</b>					
Accrued Interest .....					
	\$ 1,043.09				
Sundry Debtors .....					
		4,062.72			
Stock of Stationery in Hand ...					
		1,162.25			
Petty Cash Balance .....					
		150.00		6,418.06	
PROVIDENT FUND INVESTMENTS ...					
		\$11,812.10			
<b>LOWE, BINGHAM &amp; MATTHEWS, Chartered Accountants, Treasurers.</b>					
				\$80,007.06	

Auditors' Report to the Members of the Hong Kong General Chamber of Commerce.  
We have examined the above Balance Sheet and have obtained all the information and explanations we have required.

In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the HONG KONG GENERAL CHAMBER OF COMMERCE'S affairs at 31st December, 1947 according to the best of our information and the explanations given to us and as shown by the books of the Chamber.

PERCY SMITH & COMPANY,  
Chartered Accountants,  
Auditors.

Hong Kong, 6th February, 1948.



# HONG KONG GENERAL CHAMBER OF COMMERCE.

Income & Expenditure Account for the Year ended 31st December, 1947.

1946	EXPENDITURE.		1946		INCOME.	
\$46,429.64	To Secretarial Expenses, etc. ....	\$ 71,223.78	\$46,725.00		By Members' Subscriptions—1947 .....	\$112,800.00
2,536.67	„ Contribution to Employees' Provident Fund .....	2,910.00	35.00		„ Survey Fees Collected .....	\$15,806.99
9,437.89	„ Transfer to Reserve for Leave Pay & Passages .....	10,549.61			Less Paid .....	15,175.74
2,494.00	„ Servants' Wages .....	3,627.00				631.25
3,802.11	„ Office Rent, Telephone & Lighting .....	6,246.43	9,093.00		„ Certificates of Origin and Certification of Invoices .....	25,546.00
—	„ Net Cost of Annual Reports .....	2,786.00			„ Interest .....	2,258.51
4,986.66	„ Printing, Advertising & Stationery .....	5,739.60	4,381.36			
873.94	„ Postages & Petties .....	2,100.43	\$60,234.36			\$141,235.76
183.37	„ Telegrams .....	224.33			„ Excess of Expenditure over Income for the period .....	—
145.35	„ Books & Newspapers .....	481.90	11,359.07			
—	„ Subscription to Federation of Chambers of Commerce of the British Empire ...	52.20				
55.80	„ Hire of Furniture .....	12.00				
—	„ Insurance .....	23.61				
300.00	„ Audit Fee .....	500.00				
65.00	„ Legal Fees .....	270.00				
—	„ Net Cost of Entertainment & Presentations .....	1,118.00				
283.00	„ Written off Furniture & Fittings .....	1,190.50				
—	„ War Compensation, Gratuity & Retiring Allowance .....	18,038.91				
—	„ Cost of Passage of Delegate to Preliminary Asian Conference .....	2,088.19				
—	„ Transfer to Reserve for Inland Revenue Taxation .....	2,500.00				
\$71,593.43		\$131,682.59				
—	„ Excess of Income over Expenditure for the period .....	9,553.17				
\$71,593.43		\$141,235.76	\$71,593.43			\$141,235.76

The local shipping industry can only be considered against the background of the general situation throughout the Far East and all the difficulties inherent in newly-liberated areas which are, unfortunately, still with us to a marked degree. Far Eastern ship-owners resumed business after the war with sadly depleted fleets in poor condition after the strains and stresses of war service, and those owners who maintain regular services or have other permanent commitments have been much preoccupied with the task of bringing their ships back to peace-time standards and endeavouring, to some extent, to replace their losses despite the difficulties in the ship-building industry throughout the world. A large number of standard merchant ships of various types built during the war have been acquired by both liner and tramp owners, and have made their appearance in Far Eastern waters. Many of these, after some expenditure on adaptation, are proving themselves fairly suitable for local conditions.

#### **Cabotage Restrictions.**

There has been no change in the cabotage restrictions imposed by the Chinese Government on Foreign Flag vessels carrying cargo and passengers between China Coast ports and the coastal liner services operated from Hong Kong have been seriously affected in consequence; while in China the transport of passengers and cargo between coastal ports and on the Yangtze is now a serious and expensive problem.

In the Southern liner trades, which are not fraught with these political complications, ships have been more fortunate and at various times there has been considerable demand for tonnage to carry passengers from Swatow to Bangkok, and it is to be regretted that for some time certain vessels, many of which were quite unsuitable, were permitted to carry large numbers of emigrant passengers without appropriate life-saving and other measures, and in defiance of the International Convention for the Safety of Life at Sea. It is gratifying to shipowners who incurred much expense and effort in equipping their ships to conform with Government regulations to see that the Hong Kong Government have taken a serious view of this matter and imposed heavy penalties on the Masters of vessels entering or leaving Hong Kong with passengers in excess of the permitted number.

#### **Tramp Shipping.**

Local tramp shipping experienced a difficult year as charters for bulk cargoes were few and far between owing to the shortage of basic commodities and the restrictions imposed on their movement by the various official controlling bodies, coupled with the import restrictions in China and exchange and currency

difficulties. The chaotic conditions in many ports resulted in considerable delays to shipping of all classes, and many voyages which looked promising on preliminary estimating sheets turned out to be unremunerative in practice. It seems unlikely that there will be much business for local tramp tonnage until conditions bring about a situation whereby the present restrictions binding the movement of bulk commodities can be released and the producing areas have greater quantities available for export.

It is to be hoped that the opening of Japan to foreign trade may have a beneficial effect upon business throughout the Far East and, being an importing nation for many raw materials, that resumption of commercial contact with the outside world must be of considerable benefit to all shipping.

#### **River Shipping.**

Although there were many abnormal conditions on the Hong Kong-Canton run during 1947, trade continued at a fairly steady level throughout the year.

Exceptionally heavy rains early in the year caused severe silting in the river, particularly at the Tai Mei crossing, and the dredging facilities available could not keep the route permanently open so that sailing times had to be adjusted to conform with high tide.

The firmer administration of Chinese Import Regulations resulted in a sharp decrease in cargo tonnage and passengers carried at the end of the year. There is no doubt also that terrorist activities, such as the mining of the s.s. "Kwongtung", seriously affected the flow of trade by the river route, and several of the smaller vessels were transferred to other coastal routes, particularly the Hong Kong-Macao run, which is now being serviced by at least ten ships daily—numbers which can hardly be justified by the volume of trade between the two ports.

#### **Agency Services.**

A separate, but none the less important, part of our local shipping industry is the agency services afforded to ocean-going ships using Hong Kong as a port of call. In this regard the most striking factor since the war has been the much larger number of ships under the United States flag operating on trans-Pacific services. American tonnage now accounts for a large proportion of the traffic using the port. Hong Kong has, therefore, been exceptionally well served as regards sailings from the United States and Canada. The established Lines sailing to European ports have been handicapped by shortage of ships due to war losses and the enormous amount of work entailed in reconditioning the depleted fleets after war service. Many new ships have made their appearance, both under the British and Continental flags, and while sailings to and from Europe have yet to achieve their pre-war frequency and regularity, the position can be said to show

steady improvement. In spite of the better performance of modern ships, voyages are taking much longer owing to serious delays in port. This does not apply to Hong Kong which can be said to have maintained the previous good name it enjoyed for prompt despatch, but arrivals here are often delayed and uncertain due to slow work and stoppages in other ports, particularly in Singapore and the Straits.

#### Shortage of Passenger Ships.

There is still a very severe shortage of passenger shipping throughout the world, and the number of passenger liners operating between the Far East, Europe, North America and Australia is but a fraction of the pre-war fleets. This is a situation which causes serious embarrassment and distress both economically and domestically and, while it is being slowly remedied, it would seem that some time must elapse before it will be possible to make journeys at will and without either some discomfort or much advance planning.

Reconditioning after war service and adaptation of new tonnage to local requirements has ensured that the local dockyards have employed their repairing services to full capacity and, in addition, they have had to cope with a considerable number of conversions of coal-burning vessels to oil fuel as coal bunkering continues to be an expensive problem.

To sum up, the future of the local shipping industry depends upon political and economic stability. The problems affecting shipping business in Hong Kong are the same as those in many other ports, with the addition of those complications which result from the inflationary situation in many neighbouring ports.

The Colony used to be regarded as a place from which ships could be operated on an exceptionally economical basis, but costs have risen to such a degree that it has ceased to be a Valhalla for old ships, and many owners seem to have reconciled themselves to the fact that they must have modern and efficient tonnage if they are to survive in the future. The year closed with an unfortunate piracy of a large passenger vessel on passage between Hong Kong and Swatow; a reminder that the operation of shipping in the China Seas is still fraught with some unusual hazards.

## PORT ADMINISTRATION.

The Port Committee, of whose constitution members were informed in the last Annual Report, has met regularly during the year under review. The Hon. D. F. Landale has replaced Mr. F. A. Pollock (now away from the Colony) as one of the Chamber's representatives, and Messrs. C. C. Roberts and T. B. Wilson have continued to serve. Judging from the steady progress which has been made in improving the facilities offered to the shipping and merchant communities, they are to be congratulated on their efforts.

#### Harbour Clearance.

Much progress has been made during 1947 in clearing the Harbour of wrecks and obstructions. The Salvage Department of the Harbour Office has been responsible for raising six main obstructions which blocked important quays and fairways. Principal among these were the "On Lee" which was sunk alongside one of the quays of the Taikoo Dockyard & Engineering Company, and the "Man San Maru" which was lying under the 100 ton crane and preventing its use by the Hong Kong & Whampoa Dock Company at their Kowloon Dockyard. There was also the "Chung Wo" lying alongside one of the Royal Naval Dockyard Quays, and the large tanker in the Southern Fairway and blocking the junk anchorage. At the end of the year work had already started on the removal of the wreck which was lying in the centre of the Harbour, blocking the Main Fairway. This is undoubtedly a fine record of achievement, considering the limited facilities which were available.

#### Navigational Aids.

The Port Authorities can also take pride in the re-establishment of all pre-war navigational lights, with one exception, which, it is understood is a matter under negotiation with the Chinese Authorities.

The Chamber learns from the Harbour Office that an extensive programme has been arranged with a view to modernizing more fully the Navigational Aids of the Colony and that it is intended, as soon as the equipment on order has been delivered, to electrify completely Waglan and Gap Rock Lighthouses giving an optical range of 18 to 21 miles. It is also intended to establish an Air and Navigational Radio Beacon at Waglan and to modernise other approach lights and the fog warning system.

A new system of Port Communications has been established and provides a 24-hour service with four signal stations. Direct contact by radio-telephone between Waglan and the Harbour Office has greatly hastened the dissemination of information regarding the entry of ships into Colony waters, and has helped to avoid delay in preparations for ships' arrival and discharge.

### Port Executive Committee.

The constitution of the Port Committee did not rule out the need for a co-ordinating body to watch over the day-to-day administration of the port, and this function has again been carried out by the Port Executive Committee. Mr. P. S. Cassidy has continued as the Chamber's representative on the Committee and, although the great urgency which attended its activities during 1946 has not been so apparent, there is no doubt that the Committee has been of considerable service in acting as a clearing house for information and the co-ordination of Port Facilities.

### Seamen's Welfare.

While the Hazlerigg Committee was examining the question of Port Administration as a whole, a separate Committee, under the Chairmanship of Mr. Alan Reid, was appointed by Government to "advise as to what measures should be taken to implement Government's decision to undertake financial and administrative responsibility for arrangements for Seamen's Welfare generally . . . ." A copy of the Committee's report was forwarded to the Chamber in June 1947, with a request that nominations should be made of three members, one to be representative of liner interests, one of tramp shipping and one of commercial interests other than shipping, on a Permanent Port Welfare Committee which was to be set up in accordance with the suggestion made in the Reid Committee's report.

Messrs. J. D. Alexander, K. A. Cook and H. Owen Hughes agreed to serve and were nominated by the Chamber. Mr. Alexander has since been elected Chairman of the Committee which has, it is understood, made satisfactory progress towards improving the facilities offered to merchant seamen for recreation.

### REPORT ON PORT FACILITIES.

In reply to the Chairman of the Port Committee, who during September had asked for the Chamber's comments on a report drawn up on Port Facilities by the Commissioner of Police, it was stated that while members were fully appreciative of the energy with which the Commissioner is tackling the various aspects of port administration, which are his concern, his recommendations could not be accepted in full.

Commenting on various suggestions made in the Report with a view to reducing some of the malpractices prevalent on the waterside, it was stated that in so far as conditions at the wharves were concerned, the established responsible wharf and godown companies had already put their houses in order to a very considerable extent and they could be left to exercise their own control. Members were opposed to any suggestion that wharves should be Government operated, and it was suggested that, as most of the trouble that had arisen was at the small wharves and on the Praya

itself between Central and West Point, and pier leases were all due to fall in in the near future, Government should impose stricter renewal terms, and should carefully scrutinize any sub-letting arrangements.

### Special Police Force.

The suggestion of a specially recruited police force to be employed as guards on ships at wharves and at buoys in the Harbour, was considered to be sound in principle, but doubts were expressed as to the probable efficacy of such a force unless they were members of the regular Police with full powers of arrest. It was suggested that the real answer to this problem was the strengthening of the present Water Police, the opening of a Water Police Station in Hong Kong, in addition to Kowloon, and the provision of more or faster Police patrol launches.

The Commissioner's proposals for the registration of the crews of tugs, lighters, etc., of baggage coolies and of regular water-front and cargo coolies, were examined in detail, and, in general, it was felt that the organisation required to carry out such registration would have to be of such proportions as to make it quite uneconomic.

In conclusion, it was stated that conditions were considered to have improved during the last few months, and it was believed such improvement would be progressive as the situation became more stabilised and the Police became better equipped and more fully trained. It was the feeling of the Chamber that the essence of the problem lay in the equipment and training of the regular force, and that it did not matter how many "Specials," watchmen and other quayside police were employed, there would be trouble unless the core of the Police organisation is strong and mobile.

## DOCKYARDS.

Mention has been made in the Shipping section of this Report of the increased costs of operating ships from Hong Kong and as an appreciable percentage of these costs result from repair work, it is felt that members will wish to know what progress has been made in rehabilitating local dockyards and bringing them back to pre-war capacity and efficiency.

The Colony's three principal commercial yards are those operated by Messrs. W. S. Bailey & Co., Ltd., The Hong Kong & Whampoa Dock Co., Ltd., and The Taikoo Dockyard and Engineering Co., Ltd. All the installations of these companies suffered heavy damage during the war, both as a result of bombing and of deterioration of plant through neglect by the Japanese occupying powers, and their rehabilitation in the face of post-war shortages is a tribute to the energy and resource of their staffs.

### Bailey's Dockyard.

This yard established over 50 years ago, is situated in Kowloon Bay, and is equipped with three electrically operated slipways able to take vessels up to 1,000 tons at any state of the tide. The yard undertakes most types of construction, repair work, weldings, castings and forgings.

During 1947 it was engaged to full capacity with repair work and over 100 vessels have been slipped. Two of the largest contracts undertaken during the year were the conversion of an ex-Customs cruiser into the passenger river vessel "Tai Ping", and the repair of the s.s. "Kwei Hai" which had been mined in the Canton River.

In common with other local yards, new construction has been severely restricted by the shortage of steel, but the company has undertaken the assembly of two steel dredgers and four hopper barges from sections supplied by the Ministry of Transport.

### Hong Kong & Whampoa Docks.

This Company operates three yards, two on the Kowloon Peninsula at Hung Hom and Yaumati, and the Hope Dock at Aberdeen.

The main establishment at Hung Hom has a sea frontage of some 3,000 feet, three dry docks and three slipways, together with building berths for ships up to 700 feet long. The largest dry dock is 692 feet long and 88 feet wide at the bottom of the entrance. It has a depth of water on the keel blocks of 28 feet 6 inches at ordinary spring tides.

Heavy damage had been suffered and, on the re-occupation of the Colony in August 1945, there was no single building or machine that did not require either re-building or extensive repair. However, steady progress has been made and by the end of 1947 repair facilities had been virtually restored to pre-war levels. The No. 1 Dock which, with its pump house, had been put out of action by bombing, was repaired before the end of 1946, and the Machine Shop and Engine Shop buildings were also mainly restored by that date. During 1947 the Harbour Authorities completed the removal of the wrecked "Man San Maru" which was sunk alongside the sea wall under the Company's 100 ton crane, thus making this equipment available once more.

Similar rehabilitation work had to be carried out at the Company's Cosmopolitan Dock at Yaumati, but the Aberdeen Docks, which were under requisition by the Royal Navy until March 1947, have not yet been put into operation.

Three hundred and fifty-nine ships of a total tonnage of 571,166 were dry-docked during 1947, and a further 264 ships were repaired alongside the Company's wharves or in the harbour.

A water-boat and some smaller wooden craft have been built during the year, but no major building work has been possible owing to the steel shortage.

### The Taikoo Dockyard and Engineering Company.

Taikoo Dockyard, situated at Quarry Bay, covers an area of approximately 60 acres, and is well equipped with workshops capable of building and repairing reciprocating turbine and diesel machinery.

Licences are also held for the building of Taikoo Sulzer and Taikoo Doxford Diesel Engines and Brown Curtis and Parsons Turbines.

The dry dock has a length of 787 feet, width at entrance is 93'4", and depth of sill at H.W.O.S.T. is 34'6". There are three slipways capable of taking ships up to 430 feet in length and of 4,000 tons displacement.

The Quay Wall is 3,200 feet in length and has a depth of water of 39 feet H.W.O.S.T. Ships of any size can be berthed alongside at any state of the tide.

Dock and sea wall are served by high gantry electric travelling cranes with a lifting capacity of 30 tons, and 150 ton electric tidal crane is being erected. Workshops are equipped with overhead cranes up to 100 ton capacity.

The Shipyard has five building berths capable of taking ships up to 500 feet long. The forge has an 800 ton hydraulic press and can produce forgings up to 15 tons weight. Iron and non-ferrous castings are produced at the Dockyard, the maximum casting being 25 tons.

During 1947, 290 ships were repaired at the Dockyard of total gross tonnage of 844,000. The tonnage of shipping docked during the year was 560,000 gross tons. In addition to ships repaired at the Dockyard, a large number of ships were repaired in the harbour. A great deal of reconstruction work has been completed, and the Dockyard is now almost back to pre-war capacity. Construction of new tonnage has, so far, been limited to small craft, but it is hoped in the near future to commence the building of larger ships.

During the reconstruction an opportunity is being taken to thoroughly modernise equipment and many new machines have been installed while others are on order.

## CIVIL AVIATION.

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While the progress in the design and construction of civil aircraft for commercial operation has proceeded apace, there are, as yet, no signs that definite arrangements have been made for the provision in the Colony of an air-field capable of accommodating the newest types of aircraft. This need, which the Chamber has been asked many times during the past year to press with Government, is a matter which is under almost continuous review by the Committee and a very close watch has been kept on developments both here and in London. The Committee realises that the question of selecting a suitable site and of financing such a large undertaking is one which cannot be decided without the most careful consideration, and as it is known that Government is giving the matter the closest possible attention no active representations have been made by the Chamber recently.

Meanwhile, the Committee has been glad to note that the existing civil air port and seaplane anchorage at Kai Tak is being improved and that the maximum possible safety measures are being taken. Developments during 1947 include the installation of various navigational aids such as the erection of a high-powered long-range beacon, a direction finder and a radio beacon, and although the airport cannot yet, nor will it ever be able to, accommodate all the types of aircraft in commercial operation at the present time, the above factors have undoubtedly constituted a considerable step in the right direction. In addition, aircraft parking facilities have been improved by the construction of new hard standings.

Facilities offered to passengers using the airport have also been improved. The Terminal Buildings have been extended and are now equipped with a waiting room, a restaurant and have a special section set aside wherein Customs formalities can be completed. A new road constructed during the year now permits a more direct access to the air-field without passing through the Services' accommodation.

A notable occasion during the year was the inauguration of the first post-war British scheduled air service into China which resulted from the signing of the Sino-British Air Transport Agreement in July, 1947. The opening of a second service, a shuttle service between Hong Kong and Canton, was announced and has, in fact, taken place in the first few days of 1948.

The Chamber is indebted to the Director of Air Services for supplying the figures of passenger, mail and freight traffic during 1947, which are given below:

Month	Aircraft		Passengers		Mail & Freight	
	In	In	Out	In	Out	
January	138	1,381	1,381	22,952 kgs.	17,951 kgs.	
February	104	909	909	19,828	17,980	
March	141	1,958	1,127	31,212	21,907	
April	185	2,797	2,590	47,897	21,482	
May	216	3,257	2,916	59,940	27,482	
June	201	3,202	2,724	29,312	40,358	
July	254	4,233	3,770	27,552	29,245	
August	253	4,907	4,406	46,313	43,612	
September	257	4,482	4,278	33,429	62,708	
October	302	4,964	4,324	46,370	65,227	
November	324	5,601	5,096	42,727	99,068	
December	373	5,920	5,263	45,743	158,294	

The above figures clearly illustrate the growing importance of Hong Kong as a centre for air traffic in the Far East and, if any further evidence is required, it is provided by the following list of commercial airlines which operate from Kai Tak with connections to all parts of the world:

**Scheduled Services:**

British Overseas Airways Corporation  
 Hong Kong Airways, Ltd.  
 Pan American World Airways  
 Air France  
 Central Air Transport Corporation  
 China National Aviation Corporation

**Unscheduled & Charter Flights:**

Cathay Pacific Airways, Ltd.,  
 Skyways (Far East) Ltd.,  
 Philippine Air Lines, Inc.,  
 Commercial Air Lines, Inc.,  
 Trans-Asiatic Airlines Inc.,  
 Braathens SAFE Airtransport  
 A/S.,  
 Pacific Overseas Airlines  
 (Siam) Ltd.,

**TRADE WITH JAPAN.**

It was announced in the Press in August 1947, that arrangements had been made for the resumption of private trade with Japan, and that the Occupation Authorities would permit businessmen to visit the country for a limited duration. Applications by local businessmen had to be made through the Department of Supplies, Trade and Industry, and at the end of the year, the necessary S.C.A.P. clearance had been received for thirty such visits.

Prior to the announcement in August, all trade had been conducted on a Government to Government basis, and, in the first instance, was limited to imports of coal and exports from the Colony of certain surplus foodstuffs.

Later, when it was decided to develop this two-way trade, further visits to Japan were made by officials of the Hong Kong Government and a certain amount of business was conducted through them but against firm offers by traders.

As trade expanded, it became necessary to establish a permanent Hong Kong representative in Japan and S.C.A.P. agreement to this was received in June, 1947. In August, Mr. J. Galvin proceeded to Japan and acted in an honorary capacity as Official Agent of the Government of Hong Kong. His instructions were to act as a liaison, to maintain, so far as possible, the smooth flow of trade and to assist visiting businessmen from the Colony during their stay in the country. He was later replaced by Mr. D. M. Kenrick, formerly Price Controller, who is at present in Tokyo.

**Trader to Trader Dealings.**

In the initial stages, imports were made by Government, but this has since given way to a procedure whereby traders obtain their own offers from agents or representatives in Japan and business is being conducted on this basis.

The assistance of the Hong Kong Government is confined to the financing of orders through the two-way account (an interim measure until exchange problems are solved), to approving orders with Japanese Board of Trade and to obtaining S.C.A.P. clearance for exports.

Merchants in the Colony can now make direct offers to their representatives and shipment is made upon receipt from the Hong Kong Government Agent of S.C.A.P.'s agreement.

The following monthly figures of imports and exports illustrate the gradual but steady growth of trade between Hong Kong and Japan:—

1947	Imports from H.K.\$	Exports to H.K.\$
January .....	—	—
February .....	—	18,133
March .....	—	1,009
April .....	—	19,142
May .....	—	67,289
June .....	3,397,577	1,290,250
July .....	5,068,100	303,580
August .....	7,130,546	325,117
September .....	4,762,515	1,667,546
October .....	4,137,250	3,813,911
November .....	8,792,638	4,699,688
December .....	3,318,752	3,146,315

About 38,500 bales of yarn were imported by Government during the year, while other major imports were textiles, dye stuffs, tanning material, fuels, paints, building materials, oils and fats, paper and vehicles.

Exports from the Colony consisted mainly of chemicals, drugs, foodstuffs, hardware, nuts and seeds, paper and paperware, liquors and tobacco, textiles, oils and fats, wearing apparel, vehicles, and sundries.

#### REPARATIONS FROM JAPAN.

In May, Government asked for the Chamber's nomination of two members to be included in the British Reparations Team to visit Japan, it being specified that one of these should be qualified on the heavy engineering side and able to look after dockyard interests; the other principally concerned with light industries. As the team was expected to be in Japan for a period of six months, it was at first doubted if men with the necessary qualifications could be made available, but, after consideration, the two principal Dock Companies each found that they could spare one of their senior engineers for three months at a time, and a system of reliefs was suggested and agreed. A nomination for a representative of light industries was also put forward, but Government had already arranged for this member of the team to be provided from outside the Chamber.

The Committee gladly accepted an opportunity to meet the Reparations Team as it assembled in Hong Kong on the way to Japan. They attended a meeting in the offices of the Chamber on May 27, 1947, when it was explained that the work of the team in Japan could be divided into three sections as follows:—

- (a) Restitution or the return to its rightful owners of moveable property taken to Japan from territories formerly over-run by the Japanese. In this connection, it was known that S.C.A.P. had established five depots and was now in the process of cataloguing what had been found. The mission would have the duty of identifying property in these depots and to this end they had collected lists of property already known to have been taken to Japan, and they were prepared to receive further lists.
- (b) Restoration or the return to its rightful owners of foreign property in Japan. As S.C.A.P. had ruled that property can only be handed over to its true owner and does not recognise powers of attorney in this respect, the duties of the mission were to see to the care of such property and to make arrangements for its eventual return.
- (c) Reparations or the national settlement by Japan in compensation for damage caused by the war. Later on in the meeting it was explained that the occupation authorities were working out Japan's normal peacetime requirements, taking one of the pre-war years as the basis for such calculations. It was proposed to calculate the capital requirements (plant, etc.) for meeting her needs in this respect, and to remove as reparations all plant over and above these capital requirements.

During August, Mr. J. Crookdake, one of the Dock Companies' representatives, returned from Japan and the Chamber was provided with a copy of the report he has submitted to Government. This was also shown to all the Dock Companies and since then the Chamber has written to Government stressing the importance of the Japanese shipyards being included in the Reparations Pool, but no reply has yet been received.



That the movement towards organisation of labour throughout the world has established itself in Asia has been evidenced by the holding of an International Labour Office Preparatory Asian Regional Conference at New Delhi during October, 1947. As this Conference was the first of its type to be held and the interests of Hong Kong employers were represented thereat, members will no doubt wish to have on record some history of the Organisation and a note of what lead up to, and took place at the Conference.

#### Historical Note.

The International Labour Organisation is the sole survivor of the erstwhile League of Nations. It was formed in 1919, and its principal object was "to secure minimum conditions of life to the workers all over the world". When the League was dissolved, the I.L.O. was established under its own constitution, and is now recognised as a Specialised Agency working under agreement with the United Nations Organisation.

The Organisation functions through three separate channels. Firstly, the International Labour Office with headquarters at Geneva which, in addition to carrying out secretarial duties, making arrangements for conferences, etc., and publishes a large number of periodicals, text-books and year books.

Secondly, there is the Governing Body, which exercises general supervision over the work of the Office, and, in fact, acts as a "Board of Directors" for the Organisation. It consists of 32 members, half of whom are Government representatives; one-quarter are representatives from Employers' Organisations, and the balance nominated by the various Workers' Organisations.

The third channel through which the Organisation operates is the International Labour Conference, meeting annually in different parts of the world, and attended by national delegations each made up of two Government representatives, one nominee of the Employers and one workers' representative. In addition to the Annual International Labour Conference, Regional Conferences are set up when necessary to consider the problems peculiar to any particular area and submit recommendations thereon to the International Conference.

Membership of the I.L.O. is by Countries through their Governments, who pay an annual contribution based on population. It is the only International Organisation financed by Governments in which representatives of employers and workers nominated by their central organisations have an equal right of vote with the representatives of their Governments. Under this tripartite system recommendations and international conventions are passed on labour subjects, which the various Governments are thereafter

free to give effect to or not as they may decide, but, in any case, they are bound to submit them to their Parliaments. In the case of conventions, a country which ratifies one places itself under an obligation to amend its laws accordingly and to enforce them.

The present strength of the Organisation is about 52 nations, and more are applying for membership. A total of 67 conventions has been passed between 1919 and the end of 1946, but these have not by any means all been ratified as the following statistics reveal:—

- (a) Great Britain has ratified thirty-four;
- (b) Thirteen of the sixty-three countries which are, or have been members have not ratified any;
- (c) Thirty-one countries have ratified less than an average of five conventions each;
- (d) The Government delegates of seventeen countries have voted for more than thirty Conventions (and in some cases more than forty) none of which their countries have subsequently ratified.

From this it will be seen that one of the weaknesses of the Organisation has been that it has so far failed to give assurance, particularly to the more advanced countries, that if they raise their standards other countries with whom they have to compete in world markets will do the same, but since the establishment of the International Labour Office as a separate entity, and the adoption of a revised Constitution, there are indications that, in future, its activities will increase and the effects of its conventions be more widely felt.

#### The Asian Regional Conference.

The first proposal to hold a Regional Conference of Asian States was made sometime in the early thirties, and recently the Asian member states have renewed pressure to bring this about on the grounds that all previous International Labour Conferences, and conventions passed thereat, have dealt with conditions in European and American (including Latin American) countries, and that Asia's particular problems had not received sufficient consideration. The Governing Body therefore decided to set up a Regional Asian Conference, which it is now proposed to hold in China in 1949. In preparation for this Conference the Preparatory Asian Regional Conference at New Delhi was convened in order that the preliminary aspects of the problems might be reviewed, resolutions in respect thereof approved, and an indication of items for inclusion in the Agenda of the Regional Conference obtained.

Early in June, 1947, the Chamber received a letter from the Colonial Employers' Federation asking whether employers of labour in Hong Kong wished to nominate a Technical Adviser to the United Kingdom Delegation which was concurrently charged with looking after the interests of Hong Kong and of Borneo at the Conference and of other British possessions in Asia not represented by separate delegations.

After discussion with various employers and with Government, a telegram was sent to the Colonial Employers' Federation suggesting that Hong Kong might nominate two technical advisers, one to be representative of European, and the other of Chinese employers. This suggestion could not, however, be adopted by the United Kingdom authorities and eventually Mr. C. E. Terry, Manager of The Hong Kong & Kowloon Wharf & Godown Company, Ltd., and of The Star Ferry Company, Ltd., was nominated. The Committee takes this opportunity of thanking the Companies concerned for making him available, and of thanking Mr. Terry himself for his able representation of Hong Kong Employers' interests, and from whose report the majority of these notes has been drawn.

The Conference was attended by delegations from the majority of Asian countries, the only notable exceptions being Russia and Japan. Observers were present from the United States of America and Nepal, and representatives of the United Nations Organisation, the World Health Organisation, the Governing Body and International Labour Office, as well as a representative of the Director-General also attended.

The United Kingdom Delegation was headed by Sir Guildhouse Myrddin-Evans, K.C.M.G., C.B., Deputy Secretary of the Ministry of Labour and National Service and currently Chairman of the Governing Body of the I.L.O. The Employers' Delegate was Mr. R. Gavin, the Secretary of the West India Committee and a member of the Executive Committee of the Colonial Employers' Federation, while labour was represented on the Delegation by Mr. A. Roberts, O.B.E., a member of the General Council of the Trades Union Congress and General Secretary of the Amalgamated Association of Card, Blowing and Ring Room Operatives.

The opening session of the Conference was presided over by Sir Guildhouse Myrddin-Evans as Chairman of the Governing Body who formally opened it. Pandit Nehru, Prime Minister of India, then welcomed the delegates and gave a very fine opening address, after which The Hon. Sir Jagjwai Ram, Minister of Labour for India, was elected President, with Mr. Pao Hua Kuo, a Chinese Government Delegate; Mr. L. Cresson, the Singapore Employers' Delegate and Dr. A. M. Malik, the Pakistan Workers' Delegate, as Vice-Presidents.

Later in the same day the three main groups (Government, Employers and Workers) met as groups and discussed their policies to be adopted on the various items on the Agenda of the Conference, which were as follows:—

- (1) Consideration of the Director General's Report.
- (2) Problems of Social Security.
- (3) Labour Policy in general, including the enforcement of labour measures.
- (4) Programme of action for the enforcement of social standards embodied in conventions and recommendations not yet ratified or accepted.
- (5) The economic background of social policy, including problems of industrialisation.

Technical Committees were set up to consider items (2), (3) and (4), while in view of its general nature, item (5) was included with the General Discussion on the Director General's Report. In addition, a Selection Committee was set up, which acted as a "steering" Committee for the Conference and as a Credentials Committee.

The sittings of the Plenary Session were devoted to discussion of the Director General's Report and item (5), pending completion of the work of the Standing Committees, and thereafter to discussion and adoption of the resolutions put forward by those Committees.

Throughout the proceedings, Delegations did not function individually as such but split into the respective members' Groups.

#### Employers' Group.

Mr. Terry, in his Report, drew particular attention to the fact that the Employers' Group was the only one which worked throughout the Conference as a Group and, in general, with complete unanimity. The Chairman of the Group was Sir Shri Ram, Indian Employers' Delegate, and Managing Director of the Delhi Cloth and General Mills Co., Ltd. The Vice-Chairman was Woo Yun Chu, Chinese Employers' Delegate; Chairman, of the Federation of Chinese Industries and General Manager, of the Tien Yuan Electro Chemical Works the Tien Lee Nitrogen Products Manufacturing Company.

The work of the various Committees mentioned above was principally in connection with the draft Resolutions to the Conference, of which over fifty had been submitted by the Government of India, the Government Delegate of China, the All-India Trade Union Conference, the Chinese Employers' and Workers' Delegates, the Ceylon Government Delegate and others. These resolutions, after review by the Selection Committee, were passed to the appropriate Technical Committees.

As many of them dealt with the same subjects a working party composed of members from each Group was set up in each Committee to co-ordinate the various proposals and to arrive as far as possible at a form of resolution acceptable to all parties before submitting it for discussion in the Committee itself. This considerably shortened the work and expedited the preparation of their final report to the Conference.

In addition, in the Social Security Committee, a Special Medical Care Sub-Committee of experts was set up.

After full discussion, and final majority agreement on debatable points, resolutions went to the Drafting Sub-Committees, who prepared them for inclusion in the final report and submission to the Plenary Session for adoption.

The subjects covered by the twenty-two resolutions finally adopted were as follows:—

- (i) *Selection Committee*: Intensification of Asian work of the I.L.O.; Labour standards in Japan; Tripartite Organisations; Increased production; Seafarers; The Economic Policies necessary for the attainment in Asia of the Social Objectives of the I.L.O.; Industrial Development in Japan; Representation of Agricultural and Cottage Industry Workers; The Placing of I.L.O. Conventions and Recommendations before the National Legislatures.
- (ii) *Social Security Committee*. Income Security (Social Insurance Planning; Employment Injury Benefit; Maternity Benefits; Provision for Aged and Dependent; Crop and Cattle Insurance); Medical Care.
- (iii) *Labour Policy Committee*. Employment Services, Recruitment and Vocational Training; Wage Policy and Family Budget Enquiries; Conditions of Work and Labour Welfare; Protection of Children and Young Workers; Employment of Women and Protection of Maternity; Rural Labour and Relative Problems; Plantation Labour; Aboriginal Tribes, and Untouchable Castes; Housing; Cottage Industries; Co-operation.
- (iv) *Programme of Action Committee*. Freedom of Association; Labour Inspection; National Programmes of Action; Labour Standards; Scope of Labour Legislation; Expert Assistance; Periodical Reports; Statistics.

Space will not permit of going into the above subjects more fully in this Report, but as examples of how the "cut and thrust" of debate was generally carried out on a very amicable footing, it is felt that members will be interested in the following extracts from speeches at the Conference:—

Mr. Gavin, speaking as the United Kingdom Employers' Delegate, said:

"The Director-General in his Report to this First Preparatory Asian Regional Conference has referred to the fact that Sir John Forbes Watson, for so many years United Kingdom Employers' Delegate to International Labour Conference and a member of the I.L.O. Governing Body, characterised the decision to hold this Conference as the most important initiative that the International Labour Office has taken in its history. It would be unfitting, therefore, if I, as United Kingdom Employers' delegate, on this historic occasion, did not personally endorse his view and at the same time express his regrets that his pre-occupations in connection with the economic crisis in Great Britain prevent him from being in New Delhi at this time.

"My delegation, representing as it does those British territories in this region not separately represented in the Conference—from Hong Kong in the north to Fiji in the south—welcomes this meeting as one more step in Asian collaboration, one more move towards mutual understanding and true fellowship, by which alone the vast problems of the area can be solved.

"The employers in these territories, particularly larger employers, have no mean record in the matter of measures taken to achieve the things envisaged by the resolutions before the Conference as regards social welfare and hygiene and general improvement of working conditions; and they are in full sympathy with the efforts being made here to secure generally throughout the area, first by international agreement and following thereon by national action, minimum standards, which they fully realise must sometimes fall short of those which they themselves have voluntarily applied. They recognise that this Conference, organised as it is on the tripartite basis, assumes the arrival throughout the Asian scene—with the likelihood of staying there—of trade unions, democratically led and properly administered. They recognise that the benevolent paternalism which they have practised for so long and with such successful practical results may at times fit uneasily into the pattern of full industrial democracy thus being provided for. Nevertheless, they are prepared, in their efforts to secure peaceful adaptation to the new conditions, to contribute to the common pool, patience, tolerance, fairness and understanding, qualities which they hope will be forthcoming in equal measure from those with whom they have to deal."

Mr. L. Cresson, Singapore Employers' Delegate, during discussion of the Director-General's Report, said:

"We must all realise that in order to live we must work. To work is to progress, and to progress is to achieve prosperity for one's country and one's people. As an aftermath of the war, we find that mankind has developed the aptitude to do less and less work, despite the fact that expectations are for a rising

standard of living accompanied by better and better working conditions. This attitude is detrimental to progress and slows down production, which in turn means that the country and its people are less prosperous and therefore the expected improvements in standards of living are of necessity delayed. Let not this spirit of what I describe as the 'passive sabotage of time' ingrain itself in the minds of our Asian peoples.

"I suggest that on return to our various territories we spread this doctrine: to live, we must work; to work is to progress; and to progress is to achieve prosperity. With the achievement of prosperity comes the betterment of conditions for all mankind. We shall have gone a long way towards getting our feet on the ladder which we have all got to climb towards the higher levels that almost everybody in the world to-day, and in particular our Asian workers, wish to reach."

Mr. Terry's report continues: Many of the resolutions aim at securing in Asian countries standards already in force in Hong Kong, and the general effect of the resolutions is well summed up in the following extract from a speech by the Hon. Lal Nanda, Chairman of the Labour Policy Committee:—

"Action on these resolutions is the direct concern of the people and the Governments of the Asian countries, but the resolutions also create a long string of obligations for the International Labour Organisation which is being called upon to carry out investigations and studies in respect of a large number and variety of questions. . . ."

#### Conclusions.

Regarding the results of the Conference, Mr. Terry concludes his Report as follows:—

Although at first sight it may appear from the somewhat nebulous character of the resolutions that the mountain has produced a mouse, the actual results of the Conference cannot be judged from the resolutions alone. In themselves, they show that large-scale developments towards modernising Asian labour conditions must sooner or later materialise, and the opportunity given to Asian Workers' Delegates to ventilate their grievances, (real or otherwise), and to learn at first hand the view points and difficulties of Government and Employers, was most valuable. The contact established between the groups and individuals will certainly be of general benefit, and the education obtained in procedure of tripartite conferences will also help in future discussions.

Pandit Nehru, in the course of a masterly speech on Asian problems at the reception given by the Asian Relations Organisation, of which he is the President, referred to the "tremendous constructive forces at work everywhere in Asia". Although we in Hong Kong have, so far seen comparatively little of these forces, there is no doubt in my mind after my experiences at this

Conference that they do exist, and we should adopt any means at our disposal of keeping abreast of them. This Conference was a very valuable forerunner for the Regional Conference to be held in China, at which something much more concrete in the way of recommendations to the International Labour Conference may be expected.

As the International Labour Organisation offers the only opportunity for Employers to take an equal part in world-wide discussions and decisions on labour matters which vitally affect them, I consider its existence to be of great value to us. From my conversations with members of the Governing Body and of the British Government, I am sure that Hong Kong will be invited to send a separate delegation to the 1949 Regional Conference, and I feel very strongly that this invitation should be accepted, as I consider it essential that we should be adequately represented thereat. The responsibility for the delegation rests with Government, but when the question arises we shall doubtless be consulted.

The main problem confronting employers of labour during the past year has been the need to reconcile the natural urge of the workers to improve their emoluments and, consequently, their standard of living, with the need to keep labour costs of production within such bounds as will make the Colony's products competitive in world markets. The dangers of allowing scarcity values to drive up costs of production to finally uneconomic rates are so obvious as not to require any amplification here.

#### Community Survey.

The survey which, as members were advised in the last Annual Report, was put in hand early in 1947, was conducted under the auspices of the Labour Sub-Committee and the expense of carrying it out was met by firms who participated in it. It was designed along the lines of one similarly conducted in Montreal during the early War years, and the Chamber was fortunate to secure the services of Mr. C. Champkin as investigator. Fifteen large employers including public utility companies, transport undertakings and industrial concerns provided data for use by the Chamber, and this was consolidated by Mr. Champkin so that he finally had available a book containing a comprehensive list of rates of pay showing maxima and minima for each grade of employee and also showing the numerous additional benefits provided.

By agreement with the participating firms the results of this survey are being made available to the Employers' Federation of Hong Kong, of which a note is given below, so as to form the basis for the central record of that organisation. Members will be interested to know that the Labour Adviser to the Secretary of State for the Colonies (Mr. E. W. Barltrop, C.B.E., D.S.O.), when he visited the Colony during December, commented on it as being an outstanding example of progressive thought on the part of employers, and he considered that other territories would do well to follow the lead given. A copy of the report was provided to him and will, it is understood, provide the Colonial Office with badly needed data on local conditions.

#### Labour Disputes.

The only strike of major importance during 1947 was that affecting the Dockyards in August. It lasted for twenty-seven days and was only settled after protracted negotiations and considerable concessions. The settlement of the strike, as is normal in all industrial communities, brought in its train a series of demands on employers other than the Dockyards. These were, however, negotiated without the workers resorting to strike measures.

#### Employers' Federation.

The form of see-saw action indicated above whereby the meeting, even in part, of a set of demands from employees in one organisation led inevitably to demands being made on all other employers, forced the latter, during 1947, to the conclusion that some form of united front was highly desirable, if not essential, in order to prevent the Colony becoming involved in a wages spiral.

The Labour Sub-Committee of the Chamber therefore took the initiative and meetings of employers were held so as to obtain their views on the possible formation of an Association or Federation of Employers. While it was not proposed that such a Federation should be an anti-labour organisation, it was suggested to employers that concerted action in all matters relating to labour was essential for the good of Hong Kong industry. The Commissioner of Labour (The Hon. B. C. K. Hawkins, O.B.E.) was consulted and he informed the Chamber that, while the present labour legislation of the Colony did not provide for the registration of amalgamated or federated labour Unions and so a Federation of Employers could not be recognised, there was no objection to employers carrying out preparatory arrangements as the new legislation on the subject was in draft and would permit of such recognition.

The formal decision to carry on with preparatory measures for federation was taken at a meeting held on September 3, 1947, in the Hong Kong Hotel. This was attended by the majority of the leading European employers of labour in the Colony, and the meeting was addressed by Mr. N. O. C. Marsh, a member of the General Committee of the Chamber, and a former Chairman of the Ceylon Chamber of Commerce, who gave a short history of the factors leading up to the formation of a similar organisation in Ceylon.

The formation of the Employers' Federation of Ceylon, he said, had been undertaken at a time when that Colony was faced with labour troubles even greater than those being encountered in Hong Kong at the present time, but once it had been established it had enabled employers there to present a solid front in dealings with both labour organisations and with Government. It had immediately become apparent that disputes should be conducted on firmer ground and a satisfactory machinery for dealing with labour troubles had been set up and had reacted to the benefit of employers and workers alike.

The Labour Sub-Committee of the Chamber was, as a result of a decision to form a local Employers' Federation, requested by the meeting to carry on with such preparatory measures as it considered necessary, and by agreement with the General Committee, the secretarial staff of the Chamber was made available to the Federation on a temporary basis.

During the last few months of the year, the Provisional Executive Committee held regular meetings and was strengthened by co-option to it of representatives of various industries not included on the original Chamber of Commerce Sub-Committee. Their principal work has been in connection with the framing of a constitution for the Federation and the drawing up of a set of draft rules. At the same time, various employers have sought advice concerning labour disputes in which they were involved.

In drawing up a set of draft rules for the Organisation, the Committee has obtained advice from both the Colonial Employers' Federation and the Employers' Federation of Ceylon, which were both most helpful in the provision of details of rules and by-laws and methods of working. The Rules of the Ceylon Federation were originally drawn up under the provisions of that Colony's Trade Unions' Legislation which is very much on the lines of the Colonial Model Ordinance on the subject and which will probably be followed in Hong Kong.

Circular letters were sent during September to all members of both the General and Chinese Chambers of Commerce outlining the suggested advantages which could be derived from an Employers' Federation, as set out below, and asking for their co-operation:—

- (a) Statistics and records relating to labour matters could be centralised and members informed of any changes likely to affect their business.
- (b) A panel of employers could be made available for consultation in case of disputes so that any employer could obtain advice from others with similar problems.
- (c) Machinery would be available for the appointment of conciliation and arbitration boards in case of threatened labour disputes.
- (d) Co-operative insurance could be arranged when the Workmen's Compensation Act becomes compulsory in Hong Kong.
- (e) A code of uniform procedure in dealing with labour problems could be drawn up and approved.
- (f) Contact could be maintained with the Labour Office.
- (g) Concerted action could be taken in all matters where such action is desirable in the interests of employers.

It was suggested to prospective members that the Federation might be organised on a basis of industrial groupings: for example, all public utilities might be in one group; all transportation undertakings in another, etc., and that each group would have its own Sub-Committee and would nominate one member, probably its Chairman, to the Council of the Federation.

A fairly encouraging response to these circulars was received both from Chinese and European employers, and at the end of the year the Provisional Executive Committee was investigating ways and means of raising revenue for the Federation. Bearing in mind the great variations in the numbers employed by prospective members, the Committee has adopted the principle, at present used in Ceylon, whereby subscriptions are levied on the basis of numbers of employees, and it is hoped that this will prove an encouragement to the smaller concerns who have not, as yet, come forward in very large numbers.

The Federation has secured the services, as probationery Secretary of Mr. S. Parsons, formerly Lieutenant Commander R.N.V.R., in the Combined Services Intelligence Office in Hong Kong.

He is due to return to the Colony at the end of January, 1948, and the Chamber wishes him and the Employers' Federation well in the years to come.

#### Clerical Workers Wages Survey.

Towards the close of 1946, several members expressed concern at the lack of uniformity between various firms in remuneration of clerical workers. It was felt that scarcity of clerks of the right type was leading some employers into payment of wage rates which must, in the long run, prove uneconomic and that payment of such rates was causing some apparent injustice to those old employees who had returned to their former positions in the more conservative business houses.

A Sub-Committee, consisting of seven nominees of member firms employing large numbers of clerical staff, was set up under the Chairmanship of Mr. G. Campbell, of Messrs. Butterfield & Swire. Their terms of reference were "To collect and collate information in regard to remuneration paid to 'white collar' workers, so that, by the exchange of information, and by discussion, no single large employer of clerks is coerced into revising scales to the detriment of others, and thus encouraging a wages spiral".

It was found that the best way to comply with the terms of reference was to formulate a recommended scale of basic wages and additional allowances. A detailed questionnaire was drawn up, including a suggested grading of clerical workers, and requesting information on rates of basic pay, cost of living allowances and additional "hidden" emoluments in the form of provident funds, medical benefits or other schemes.

Seventy replies to these circulars were received, and this mass of data was tabulated in the Chamber offices in a form suggested by the Government Statistical Officer who had been consulted at an early stage in the survey. The officer concerned (Mr. W. G. Wormal) was at all times most helpful to the Chamber's representatives, and gave great assistance to the Sub-Committee in extracting the required information from the tabulated results of the survey.

Examination of the tabulated figures showed a distinct tendency for employers engaged in similar types of business to pay similar rates of pay. The figures were therefore re-tabulated under five different headings according to types of business being conducted, and when the obvious exceptions to the normal rule were excluded, it was possible to average the various rates of pay and allowances and get comparable scales. Further averaging of the different averages of rates paid by various categories of employers was carried out, and the figures were plotted on a graph of basic pay against percentages of additional allowances.

The curve on the graph produced was of such regularity as to encourage the Sub-Committee to use the figures concerned as a basis for calculating recommended scales which were drawn up, and circulated to members on May 8, 1947.

For obvious reasons, no actual figures can be included in this Report, but members will be interested to know that the results of the survey were made available to the Government Salaries Commission and have, it is understood, proved a most useful guide. As late as December, 1947, the Sub-Committee held a further meeting and reached the conclusion that there was no reason to modify the scales of pay already recommended and, so far as is known, adopted by a large proportion of the member firms.

## LOCAL INDUSTRIES.

Almost without exception a general improvement was witnessed during 1947 in all types of local industries. Rehabilitation of looted and damaged factories progressed rapidly and the opportunity was taken to modernise existing plant and install more efficient machinery.

The total number of registered factories at the end of the year compared favourably with pre-war figures and plans are well ahead for the installation of new factories including four large cotton spinning mills.

### COTTON TEXTILE INDUSTRY.

Although supplies of yarn increased considerably during 1947, textile production in the Colony was restricted for the major part of the year due to the comparatively high cost of imported yarns from China and Japan and competition from Japanese manufactured textiles, which were suddenly released on Far Eastern markets.

In the last quarter of the year, however, these curbing factors were eliminated when, at a time when world costs were rising and local costs declining, it was announced that all textiles from Japan could only be bought in exchange for U.S. Dollars.

Output increased, and whereas earlier exports had, for the main part, been confined to South East Asia, there was now a substantial volume of trade to the African Continent as well as to new markets, notably in the Middle East.

It is estimated that, during 1947, the industry consumed 20,000,000 lbs. of yarn—equivalent to about 80,000,000 yards of cloth. Some concern is felt however, about future supplies of yarn as present stocks are almost exhausted.

### Exports to the United Kingdom.

In December, the Chamber was officially notified that the authorities in the United Kingdom were prepared to allow imports of limited quantities of certain Hong Kong manufactures, including knitted goods to the value of £10,000.

The Department of Supplies, Trade and Industry requested the Chamber to make recommendations for allocations, and explained that shipments would be of a token nature to enable old connections to be established and new connections made.

Providing that the outturn of these initial shipments is satisfactory, it is understood that the quantity may be increased.

### Local Yarn Production.

Since the re-occupation, textile production in Hong Kong has been severely hampered by the world shortage of yarn. Factories have had to rely solely on imported supplies often at prices higher than general world levels.

Steps have now been taken, however, to eliminate this "bottle neck" and two spinning mills with a total of 15,000 spindles, have been established and are expected to be operating shortly, while plans have been laid for the construction of two others of 15,000 and 20,000 spindles capacity.

It is expected that by the middle of 1948, when three of the four mills are fully functioning, they will be able to produce about 2,500 bales of 20 count yarn per month—about half the present local requirement.

Providing certain geographical and local difficulties can be overcome, it is thought that the establishment of these mills will do much to place the Colony's textile industry on a sounder and more economic footing.

#### RUBBER CANVAS FOOTWEAR.

The year under review was somewhat better for the local rubber industry due to a reduction in manufacturing costs as compared with those prevailing during 1946.

Orders for the local market continued to be steady while the large factories were compensated to some extent for the absence of orders for footwear by orders for other rubber products, chiefly, bicycle tyres and tubes, most of which were exported to nearby markets. At least three of the pre-war factories received orders for several million pairs of rubber shoes for the Chinese Army, despite exchange difficulties due to the slide in the C.N. Dollar.

Early in the year, Mr. W. M. Thomson, Director of the Department of Supplies, Trade and Industry, held consultations in London with the Association of Hong Kong Rubber Footwear Importers, the Colonial Office and the Board of Trade. As a result of these discussions, a telegram was received by the Association of Exporters in Hong Kong asking for details of the quantity of shoes which could be supplied manufactured with canvas wholly produced in the United Kingdom. In August, exporters were informed of the maximum prices buyers could pay under the U.K. Price Control Order and after considerable negotiations, despite the sharp rise in the costs of both rubber and canvas, it was decided to accept the prices offered and towards the end of the year orders were booked for approximately two-and-a-half million pairs.

#### Imperial Preference Requirements.

Although exporters were informed that import licences had been issued to their London buyers, certain difficulties arose with regard to Imperial Preference requirements. The latest instructions issued by H.M. Customs call for factory costings and include several additional requirements. The Authorities have also stated that they wish to examine and approve these costings prior to shipment being made.

It will be recalled that, for about three years before the Pacific War, Hong Kong shoes were recognised by H.M. Customs as qualifying for entry at Imperial Preference rates, provided that a supporting certificate, issued by authorised accountants, was presented certifying that the shoes were made from rubber of Empire growth and canvas wholly produced in the United Kingdom. It is the contention of local manufacturers and merchants that these conditions still apply and at the end of the year negotiations were in progress between the Chairman of the Hong Kong Rubber Manufacturers' Association and Government with a view to persuading H.M. Customs to dispense with factory costings, even as a temporary measure, to ensure that this business is not set back further.

#### PRESERVED GINGER.

The Committee noted with pleasure that the negotiations conducted through the Chamber and various other channels during 1946 were successful in obtaining permission for the import into the United Kingdom of the first shipments of Hong Kong preserved ginger since 1941. Early in 1947, two thousand, nine hundred and seventy casks, each containing two hundredweight, were shipped at the following agreed prices c.i.f. U.K. ports:—

"Stem" .....	300/- per cwt.
"Cargo" .....	240/- ,, ,,
"Medium" .....	190/- ,, ,,

The above shipments did not represent more than a fraction of the pre-war exports to the London market, and negotiations were continued with the result that, during July, the United Kingdom authorities agreed to further shipments to a total of three thousand, two hundred and four cases being made at prices somewhat lower than those mentioned above, and this quota was immediately taken up.

When the new crop ginger came along, there was a sharp fall in the costs of production, largely due to the exchange rate prevailing for the C.N. Dollar at that time, and Mr. U Tat Chee, the Chairman of the Hong Kong Preserved Ginger Distributors, Ltd., was able to quote, on behalf of all the local factories, prices as much as 30 per cent. below the ceilings set by the Ministry of Food in London, and these offers were transmitted to London during August, 1947.

The industry was fortunate in that Mr. W. M. Thomson, Director of the Department of Supplies, Trade and Industry, was on leave in London at the time these new prices were quoted as, with them in his possession, he was successful in persuading the Ministry of Food to authorise further shipments of up to five thousand casks, which were made during November/December.



Some complaints were received from buyers of the earlier shipments that there had been faulty packing, and that appreciable numbers of casks had leaked, with a resultant loss of syrup. Remedial measures were taken at once by the Ginger Association, and better quality imported staves and hoop-iron was used in the manufacture of casks, which, together with an improved method of packing, resulted in a considerably improved out-turn of the later shipments on arrival in the United Kingdom.

The following figures provided by the Hong Kong Preserved Ginger Distributors, Ltd. show the sales made through that organisation during 1947:—

<i>Destination:</i>	<i>Weight:</i>	<i>Value:</i>
United Kingdom .....	1112.8 tons	\$3,206,484
United States of America .....	8.8 tons	35,682
South Africa .....	.6 tons	2,315
Other Countries .....	690 cases	51,490

Sales made by various factories other than through the Preserved Ginger Distributors Ltd., amounted to a value of approximately \$680,000 bringing the total exports for 1947 up to nearly \$4,000,000—a gratifying result of two years persistent efforts to re-establish one of the Colony's oldest industries.

## TOWN PLANNING.

Sir Patrick Abercrombie, the well known expert on town planning, paid a visit to the Colony during November 1947 and in the course of his investigations sought the views of the Chamber regarding various development proposals.

A meeting was held with him on the 21st November, which was attended by Mr. S. O. Hill (Town planning officer, Public Works Department); The Hon. R. D. Gillespie (Chairman); Messrs. P. S. Cassidy (Vice-Chairman) and W. A. Stewart, with the Secretary (Mr. J. B. Kite).

It was explained by Sir Patrick that in formulating his recommendations to Government, he was spending considerable time in touring the Colony to ascertain what was available in the way of space, etc. He went on to say that Town Planners liked to work on a four-fold grouping plan as follows:—

- (a) Housing area which might cover terrace housing in urban areas;
- (b) Residential areas such as the Peak or Kowloon Tong;
- (c) Industrial areas;
- (d) Noxious Industries areas;

and that areas should be set aside for these groupings to develop. He agreed that in encouraging this process Hong Kong had a difficult task in that space was so limited, particularly in the Central area where the traffic problem was very acute.

Discussing the question of the removal of the R.N. Dockyard he said that, if it could be achieved, and he considered it essential for the relief of congestion in the town centre, he had in mind its development as an office accommodation area.

Replying to Sir Patrick's request for views as to the possibility of getting business men to leave the time-honoured area west of the Hong Kong Bank Building, members stated that business men wished to have their offices in the centre of the city, but if good accommodation was developed in the area under consideration, they would naturally go to it.

### Office Accommodation.

Members confirmed as fair, an estimate already given by the Secretary, that about half of the business houses could do with some 25% more accommodation at the present time, and it was also agreed that something should be done about the majority of the existing office buildings, which were mostly out of date and wasteful of much space.

It was suggested by one of the Chamber's representatives that thought should be given to the development of the area between Wyndham and Ice House Streets as an office accommodation area as it was considered that there was a great deal of waste space, or space which might be put to a more useful purpose in this district.

Sir Patrick said that he was very puzzled as to how the heavily congested area around the Praya and West Point could be thinned out as there was no room for further expansion in the immediate hinterland. Members agreed with him when he suggested that the only answer was to draw people away from the area by the provision of work and accommodation in other districts, for example in the Kowloon Peninsula. The area around North Point was also suggested but it was pointed out by members that in both cases one of the difficulties was the long leases on which the majority of property was held.

On the subject of the establishment of industries in the Colony members were unanimous in their opinion that while conditions in China were so unsettled the tendency would be for industries to be attracted to the Colony with a resultant influx of population. It was pointed out that if industries were to be established in new areas it was essential to provide cheap and convenient workers transport.

One of the major obstacles to moving industries into the Colony from China was the somewhat more rigorous factory and workshop legislation in force here and members agreed that there should be no lowering of the Colony's standards.

The areas around Lai Chi Kok and Kai Tak should, it was agreed, be encouraged to develop as industrial zones providing that the question of a suitable residential district for workers in those areas be remembered.

Members agreed to a suggestion that more areas within the Urban district might be developed further as residential areas, and Sir Patrick assured the meeting that he always had well in mind the question of the retention of open spaces. He thought that the King's Park area could be further developed by carrying out levelling work, and it was suggested that, on the Hong Kong side, Causeway Bay might well be filled in in furtherance of this policy.

It was inevitable at such a meeting that the question of construction of a harbour tunnel be considered. Members thought, however, that, even if the tunnel was constructed, there would be no major movement of the business centre into Kowloon. It was agreed that any tunnel constructed should include provision for foot passengers.

The shortcomings of the present arrangement of Government offices distributed in numerous widely separated buildings were discussed, and members were unanimous in their opinion that

there should be some form of civic centre in Hong Kong so as to dispense with the long journeys involved from going to one Government department to another. An assembly hall was also considered to be essential, and it was suggested that Government offices might be situated in the area at present occupied by Murray Barracks.

*It is interesting to note that in this connection a Press statement was recently made by H.E. the General Officer Commanding the Troops in which he stated that the Military Authorities would be willing to vacate Murray Barracks providing suitable alternative sites on a no-cost basis could be found.*

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During March, 1947, the Chamber was very glad to receive a visit from a Goodwill Mission of the Canton Municipal Chamber of Commerce, and on March 19, in spite of somewhat short notice having been given, the Mission, headed by Mr. Ho Tsap Ping, Chairman of the Canton Municipal Chamber, spent the day as guests of this Chamber and fulfilled a heavy day's programme, including visits to The Hong Kong Electric Company's power station at North Point; Messrs. A. S. Watson & Co's. mineral water factory; The Hong Kong Tramway's depot; The Hong Kong & China Gas Company's works and a trip across the Harbour to make a tour of The Hong Kong & Kowloon Wharf & Godown Company's premises. In addition to the above, they accepted an invitation to be the guests of the General Committee at a luncheon party in the Hong Kong Hotel. During the luncheon, which was attended by a number of official guests, Mr. G. Miskin, who was at that time acting as Chairman of the Chamber, welcomed the Canton Mission and said, "In his letter of March 12th to the British Consul-General in Canton, Mr. Ho compares the close relationship between Hong Kong and Canton to that of the teeth with the lips in the human body and goes on to suggest the need of closer co-operation between the two cities.

"I can assure Mr. Ho that we in Hong Kong very fully share his views and I believe that, with goodwill and endeavour on both sides, our respective Chambers can contribute a good deal to the joint interests of Canton and Hong Kong. Liaison in the past has not been as good as it should be.

"The essential fact is that the primary objectives of increasing the industrial output and the export and import trade of South China, with all that that implies in stabilised exchange, better communication, reduction of restrictions and availability of information, is of equal importance to both cities. No difficulties of language or anything else should be allowed to obscure that fact, and we, the lips and the teeth, prosper or decline together."

Replying, Mr. Ho expressed the fervent hope that business men would keep closer contact with each other in order to develop trade and promote good relations. He said:

"Canton is one of the most important ports in China, especially so in view of the circumstances in which China finds herself to-day. A great quantity of China produce passes through Canton on its way to the outside world and foreign goods usually have to use the port on their way to the Interior. Everyone is agreed that there are great transportation difficulties, but Canton

and Hong Kong are more or less dependent the one on the other. What happens in Canton, I refer to the economic side of it, will have some bearing on business affairs in Hong Kong and vice versa."

Mr. Ho went on to say: "Hong Kong has an obligation to fulfil, that of promoting trade between Britain and China." He pointed out that Britain can give tremendous aid to China from her industrial resources, and expressed the hope that British machinery would play an important role in the rehabilitation of his country.

#### Return Visit to Canton.

A party consisting of the following twelve members, accompanied by the Secretary, paid a return visit to Canton between May 20 and 22: The Hon. R. D. Gillespie (Chairman); Messrs. P. S. Cassidy (Vice-Chairman); R. Y. Frost; N. O. C. Marsh; A. L. S. Read; J. A. Blackwood; H. Owen Hughes; C. E. Terry; Dhun Ruttonjee; U Sze Wing; Henry Lo and W. M. Simmons.

During the visit, the Mission was most hospitably entertained in both official and unofficial circles, and calls were paid on His Excellency General Chang Fa-Kwei, Director of the Generalissimo's Canton Headquarters; His Excellency General Lo Cho-Ying, Provincial Governor of Kwangtung and Kwangsi, and on His Excellency Mayor Au Yang-Chu.

At a luncheon party given by the combined Canton and Provincial Chambers of Commerce, Mr. Ho Tsap Ping expressed the keen desire of the members of the Chambers for closer co-operation between the commercial interests of the two cities, and while recognising the inevitability of restrictions during the present post-war transitional period, expressed the hope that in the near future these would be considerably relaxed to enable a smoother interchange of commodities. He mentioned as the principal obstacles to the full restoration of trade, (1) the depreciation of the Chinese currency; (2) the import regulations; (3) exchange control and (4) the exchange requirements in connection with the export trade. In his reply the Chairman expressed the hope that this interchange of visits between the two Chambers of Commerce would be an annual event.

During the afternoon of May 21, the visitors were divided into two parties, one of which visited the industrial area of Sai Chuen, and made an interesting tour of the cement works operated by the Kwangtung Industrial Corporation. Afterwards they went over the Brewery and Mineral Water Factory, which is under the control of the same Corporation. The other party went to the Canton University, where they were received by the Dean and his colleagues on the staff, who were accompanied by representatives of the students of the Economic Faculty.

Replying to speeches of welcome made by General Chang Fa-Kwei and Governor Lo at a banquet in the evening Mr. Gillespie thanked Their Excellencies for the interest taken by Canton official circles in the promotion of trade between the two cities and assured the company that business interests in Hong Kong were only too anxious to see a return to pre-war trading conditions.

The Mission returned to Hong Kong on the morning of May 22.

## CONSULAR LEASES.

Several members wrote to the Chamber during April, 1947, suggesting that co-ordinated action might be taken regarding the registration with the Chinese Authorities of property in the former British and French Concessions at Shameen, and in view of the large number of members affected, the Committee agreed that the office should be used as a channel of correspondence between lot-holders and the respective Consular Authorities.

A meeting was convened on May 1, 1947, and, as a result of the discussions and decisions reached thereat, identical letters were addressed to H. B. M. Consul-General and to the French Consul at Canton. In these it was suggested that the demands made by the Liquidation Commission for the Official Assets and Obligations and Liabilities of Former Concessions in Canton for submission to it, within a prescribed time limit, by leaseholders of the documents proving their title thereto, were unreasonable. Members considered the principles involved to be of such importance that they should, in the first instance, be clarified between the Governments concerned and not placed in jeopardy by any hasty action on the part of individual members. The letters went on:—

“When the British Government by the Treaty of 1943 agreed that the administration and control of the Concessions at Canton should be transferred to the Chinese Government, it was mutually agreed between the two Governments that all legitimate rights in the Concessions should be recognised and protected, and that existing rights and titles to property should be indefeasible. The same principle is involved in the similar treaties made between China and other Treaty Powers. The protection of the property rights in question is a matter reserved between the Governments concerned and the Chinese Government. The leaseholders of the British and French Concessions at Shameen hold their leases from the British and French Governments respectively, and it is maintained that it is neither correct nor wise that the leaseholders should deal in a direct manner with a Commission unilaterally established by the Chinese Government but rather that they should be concerned only with respective Governments from whom they hold their leases. The question of the protection of the leases in perpetuity granted to these Governments on behalf of leaseholders of all the nationalities concerned and the protection of the leases granted by them to lot-holders is not primarily one for the nationals affected, but essentially reserved between the Governments concerned and the Chinese Government under the terms of the relative treaties.”

It was therefore not proposed to take any further action in relation to the Liquidation Commission's demands pending the submission of these representations to the Governments concerned and receipt of their guidance as to the effect of the treaties upon the present and future rights of the leaseholders.

In addition, it was urged that the labour and expense involved in meeting the demands of the Liquidation Commission for photostatic copies and Chinese translations of the documents of title were unwarranted. In view of the many assignments and

mortgages and other complicated transactions which had been gone through in the devolution of the property since 1861, and of the consequent bulky nature and possible partial defectiveness of the documents concerned, it was suggested that it should be sufficient for all the purposes of the treaties in question that leaseholders should prove their title to the British and French Consular Officials in the case respectively of the British and French Concessions. It was considered that the Chinese Authorities should be satisfied with the certificate of the Consulates concerned as to the authenticity of the title of each leaseholder to each lot of land held.

#### Consul-General's Reply.

In a most helpful and painstaking reply to the Chamber, H. B. M. Consul-General, R. A. Hall, Esq., C.B.E., dealt at length with the various points raised in the above letter. Regarding the contention that it was "neither correct nor wise that leaseholders should deal in a direct manner with a Commission unilaterally established by the Chinese Government," it was pointed out that the Commission set up in Canton consisted of Chinese members and foreign advisers and that it had been mutually agreed between the Governments concerned that "no resolutions of the Liquidation Commissions can be regarded as valid unless joint agreement has first been secured from both Chinese members and foreign advisers of the Commissions".

Mr. Hall did not consider it necessary to seek guidance from His Majesty's Ambassador as this had already been given in a despatch, dated April 1, which stated: "There would no longer appear any reason why British subjects or organisations should not proceed forthwith to re-register property held in their name under Chinese deeds of perpetual lease or under British Crown leases according to the procedure agreed to by the Chinese Government. You should therefore advise them to do so, though it is probable that in most cases they have already initiated the necessary action. . . . You should report any instance where the document of title issued is not one of real ownership." The letter went on:—

"The 'procedure agreed to by the Chinese Government' may be considered as explained in a memorandum of January 24 from the Ministry of Foreign Affairs to His Majesty's Ambassador which states 'with reference to the exchange of Crown leases for deeds of ownership in the former British Concessions in Tientsin and Canton, the Crown leases handed in by British nationals for examination may be promptly returned after examination, but photostatic copies of the deeds should at the same time be forwarded for record purposes. (i) The new deeds of land ownership issued by the land administrative organ should be handed to the British Consul who, after their registration, will transmit them to the landowners; (ii) As soon as all Crown leases have been replaced by deeds of ownership, the British Consul will report to the British Ambassador to China who will thereupon address a formal declaration to the Ministry of Foreign Affairs

confirming that all Crown leases have been cancelled; (iii) In cases where some owners of Crown leases are untraceable and so cannot for the time being apply for registration and for the exchange for a new deed of ownership, the British Ambassador should, in order that the above declaration may not be held up, make the above declaration in advance'."

The Consul-General suggested it was not unreasonable for the Chinese Authorities to require translations of proofs of title submitted and, in order to assist members, he forwarded copies of a translation of the original Concession form of sub-lease. He also explained that the Mayor of Canton had stated that photostatic copies of deeds were required in order to lessen the danger of loss of originals as such copies would enable original deeds to be returned at once.

In a further letter, dated May 17, Mr. Hall informed the Chamber that the Liquidation Commission had now agreed to the suggestion that only a certified copy of the last transfer of property need be produced.

The fact that the French Consular records were preserved intact eased considerably the problems of lot-holders in the French Concession in dealing with the Liquidation Commission, and further correspondence on their behalf was unnecessary other than to a very small extent.

#### Further Representations.

It was, however, necessary to make further representations to the British Authorities and a second letter was addressed to the Consul-General on May 29. As a result of this letter, and of a visit paid to Canton by Mr. J. R. Jones, Legal Adviser to the Hong Kong & Shanghai Banking Corporation, who had taken the chair at all the various meetings held, a measure of agreement was reached as to the submission of the necessary proof of title.

It was accepted that the Liquidation Commission should examine titles in the first instance, so as to be able to distinguish between private property on the one hand and public or ex-enemy property which, by the terms of the 1943 Treaty must now revert to official Chinese ownership, on the other hand. It became clear to lot-holders that, in practical effect, submission through this channel would streamline the procedure and would hasten the issue by the Land Bureau of new deeds of ownership.

The latest information on the subject was contained in a letter, dated November 21, from H. B. M. Consul-General, in which he stated:—

"The position is that Consular copies of Crown leases were in the first instance submitted but as it is desired to stamp the owners' copies stating that they are in order, Consular copies should be exchanged for owners' copies. In some cases this has already been done and owners' copies have already been so stamped. In others owners' copies have not yet been received by this Consulate-General and I should be grateful if Hong Kong owners could be informed accordingly. When all deeds have been so stamped by the Liquidation Commission the Land Office will issue freehold deeds in exchange."

As a considerable portion of the increased membership of the Chamber is due to the transfer to Hong Kong of former China Companies, it is felt that members will wish to have on record some note of the facts which led up to, and of the measures which were adopted to effect these transfers.

Prior to the outbreak of the war in the Far East, these companies were incorporated under the Companies Ordinances of Hong Kong, although their operations were directed and controlled from within the Republic of China and they were registered with the Registrar of Companies at the British Consulate-General in Shanghai under the extraterritorial system. In the majority of cases, their capital was expressed in Taels or Chinese National Dollars.

The abolition of extraterritorial rights by the Treaty of January 1943 left the legal position of these Companies open to some doubt so, as an interim measure, legal provision was made, during the War, to enable all companies incorporated in Hong Kong to register in the United Kingdom or in the Dominions as an emergency measure, and an Order-in-Council of 1943 gave to companies which had not moved their Head Offices the opportunity to register in Hong Kong, provided that application was made within a period of six months from a date to be decided after the re-establishment of a British Consulate in Shanghai.

The legal provision enabling companies which had moved their Head Offices to the United Kingdom or to one of the Dominions to return to Hong Kong was effected by an Order-in-Council of 1946, or a similar measure in each of the Dominions whereby such companies could be struck off the register in their temporary domicile. Parallel action was taken by the Hong Kong Authorities and legal provision made for their reception and registration.

### **New Chinese Company Laws.**

The new Chinese Company Laws were brought into force in the spring of 1946, and these precluded China Companies from trading in China without having their head offices abroad and branch offices registered in that country. Proclamation No. 27 was therefore issued under the British Military Administration in order to make temporary provision for the Registration of China Companies in Hong Kong pending the publication of the dates for the six months' period mentioned above.

The effective date for the beginning of the six months' time limit during which registration in Hong Kong must be effected, has been published as December 31, 1947, and as many companies

have already availed themselves of the provisions of the various regulations, it is anticipated that practically all those concerned will have done so by June 30, 1948, which is the final terminal date.

One further complication still persisted in the continual depreciation of the Tael or Chinese National Dollar and the violent fluctuations in the value of that currency which made many companies desirous of changing their capital to a more stable currency. Whilst from the point of view of the ordinary shareholder such a change was immaterial, as the value of a share is measured by the worth of the net assets and of the company's earning capacity, other factors entered into the question, including the position of preference shareholders and the natural wish of companies to show their annual accounts on a realistic basis.

Under the Hong Kong Companies Ordinances, however, there is no provision to enable a Company to change the currency of its capital without the passing of a special Ordinance in each case, and representations were made to the Hong Kong Government to pass special legislation to permit all companies, previously registered with the Registrar of Companies in Shanghai, to make such a change if they so desired.

A considerable period of time elapsed before this was enacted, but, in September 1947, special regulations were promulgated under Proclamation No. 27 which, in addition to giving companies the power to make a change of capital, also covered the necessary change of the Registered Offices, the adjustment of territorial clauses in a company's Memorandum and Stamp Duty on Transfers, etc.

Some considerable time was spent by the Committee during August 1947 discussing possible recommendations to Government with a view to reducing the cost of living.

The subject was raised at the instigation of H.E. The Governor who, at a Press conference reported in the morning papers on August 1, had expressed himself as appalled by the costs ruling at the time, and was anxious to explore all possible means of reducing them. In a letter of the same date, the Hon. Colonial Secretary requested the Chairman to obtain the views of the Chamber and inform Government of any recommendations or proposals for measures more effective than those employed up to that time, such as the various price control regulations. Mr. MacDougall also added that, owing to financial considerations, Government would probably not be able to adopt any proposal dependant on a large army of inspectors, but it was felt that the Chamber might be able to suggest ways and means of exercising greater control at source.

The matter was examined in some detail, including comparison of the costs of the individual items of foodstuffs in Hong Kong and in the United Kingdom, and as a result of two special committee meetings, a reply was framed to the Hon. Colonial Secretary on August 16.

In his reply the Chairman explained that the problem had been discussed exhaustively without producing any practical recommendation for an immediate solution. There were, however, certain contributory factors of purely local origin in addition to the inflation of currency from which the Colony was suffering in common with every other part of the world.

The wage level of the labouring and artisan classes was set far above pre-war figures when the British Military Administration took over. Scarcity of labour, food (particularly rice), and housing, made high wages unavoidable, but there was no question that the labouring classes had now a higher standard of living and were able to compete with the middle-class Chinese and others for a still limited supply of consumer goods.

At the other end of the scale were the local Chinese business men and the Shanghai refugees with wealth, who continued to flock in. This section of the community was considered to be responsible for the evils of "key money", lavish banquets and careless spending power, which had still further weighted the balance of demand against supply.

In between, were the clerical workers, junior civil servants and other members of the Chinese middle classes whose plight was well known. Price control had saved them to a certain extent in regard to food and clothing and, apart from the high cost of rice, vegetables and fish, their principal troubles were probably house rent and schooling for their children.

It was the high cost of rice which was considered to be responsible for most of the suffering of the local population whose income had not kept pace with the rise in the cost of living, and it was pointed out to Government that the quality of rice being distributed as a ration was so low that the majority of the Chinese would not eat it, and it had been alleged that a good deal of it was resold for feeding livestock.

Regarding housing, it was felt that more could be done to encourage private enterprise to build, and Government was urged to give prompt decisions on schemes which are from time to time put up. As to housing for the lower classes, it was suggested that rent control might be more firmly enforced on landlords and principal tenants of tenement property. It was acknowledged that this would necessitate speeding up of the work of Tenancy Tribunals and might call for an increased roster of members.

It was not thought that any useful suggestion could be made for the extension of the present price control regulations. These were considered to cover all essential consumer goods and without a vastly increased staff it was not believed that Government could control more efficiently the working of the regulations.

It was recognised that practically all public companies had presented their shareholders with accounts showing results far in excess of any figures achieved before the war. These results reflected the prevailing inflation and unstable economic condition and were by no means confined to public companies.

It was explained that proportionately, margins of profit had not been increased, but that with higher costs and higher turnover as measured by cash, actual margins were greater. To a point, increased overheads were considered to justify these higher margins, but unless and until costs came down they were open to some criticism. As supply caught up with demand, the position was likely to be remedied, but meantime the shortage of goods made it difficult to suggest any effective remedy as, to attempt control beyond that now enforced would probably play into the hands of the less scrupulous and would not necessarily have any material effect on living costs.

The Committee noted, with particular pleasure, the statement on housing published in Legislative Council on August 21, 1947, whereby it was agreed that sales of land by private treaty would be permitted where it was intended to build homes.

**NAVY, ARMY AND AIR FORCE INSTITUTES.  
SALES OF SURPLUS WINES, SPIRITS AND BEERS.**

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In addition to meeting problems arising from the shortage of Scotch Whisky, there have been several other factors which have disturbed the wine and spirit trade. Principal among them was the attempt to dump on the local market surpluses of wines, spirits and beers by N.A.A.F.I. Members strongly contested the right of this organisation to sell to persons other than members of the Armed Forces and it was not until a late stage in the negotiations that it was established that H.M. Government had given authority, in the special circumstances existing at the time, for such transactions to be undertaken.

At the request of Government, a circular was sent to members in March 1947, asking those who held agencies for the brands named to communicate with the Secretary. On enquiries being made of Government by one or two merchants, it was learned that large quantities of wines and spirits, branded but mostly of inferior quality, were being offered, although for some of them local merchants held agencies. The merchants thereupon held a meeting on March 18, 1947, and agreed that an effort should be made to secure adherence to the following points of principle:—

- (a) Brands should be offered to accredited agents first.
- (b) The price was a matter between the agent and N.A.A.F.I.
- (c) N.A.A.F.I. should treat some of the whisky as surplus and should sell that to the trade whilst insisting that Service canteens should take a proportion of the unsaleable kinds in lieu.

A letter, along the lines of the above, was sent to the Director of Supplies, Trade & Industry on March 26, 1947. It was stressed that there was no shortage of supplies on the open market except for Scotch Whisky which was not, in any case, included in the goods which N.A.A.F.I. had to offer. It was considered to be their obvious intention to foist on the Hong Kong market a very considerable quantity of lesser known brands, retaining the better-known types for their own use.

Replying in his letter, dated March 31, the Director stated that he was unable to accept the merchants' representations in full, but that he had come to the following arrangement with N.A.A.F.I.:—

- (1) When there is a local agent for a particular brand, surplus stocks will be first offered to that agent. If the agent refuses to purchase them, the question will be referred again to the Department which would decide in the light of the supply position.
- (2) When there is no local agent, no restriction would be placed on disposal."

The Director added that he could not believe that such sales would in any way affect sales of established brands, especially as the wines and spirits concerned were mostly of very poor quality.

At a further meeting on April 11, it was agreed that this reply was completely unsatisfactory and unacceptable. The contention that sales of cheap liquors would not affect the sale of more reputable ones was considered to be without substance, as such goods would be bought up by certain classes of hotels and camouflaged in cocktails, thereby holding up normal purchases of the more reputable goods.

A further letter was addressed to the Department on April 22 expressing the above views in the strongest terms, and reiterating the Chamber's view that N.A.A.F.I. was acting outside its Charter. It was added that, if they were allowed to dispose of surplus stocks in accordance with the procedure outlined, the strongest representations would be made, both through the Wine and Spirit Association in London and through the London Chamber of Commerce, to those responsible for framing the N.A.A.F.I. Charter. It was also requested that full details might be provided to the trade of the stocks for which a market was being sought in Hong Kong.

This letter the Director of Supplies, Trade & Industry passed on to N.A.A.F.I., with the suggestion that they give a local guarantee confirming that their Charter only comprehends sales made to members of the Services and of Servicemen's families, and with a request that stock lists be provided.

At this stage the scope of the negotiations was widened considerably by the discovery that large stocks of British and American beers were being similarly distributed. This discovery was made as a result of a cable from the Singapore branch of a well known firm who are sole agents in the Far East for one of the more popular brands of English beer. Strong rumours had become current in Singapore that large quantities of these beers had been sold to a firm of dealers there and that these goods had been obtained from Hong Kong.

Urgent enquiries were made of Government and of N.A.A.F.I., and these rumours were proved to be well-founded, whereupon the strongest protests were lodged and shipments were held up for some time while the position was investigated. As a result of these protests, a letter was received from N.A.A.F.I., dated May 12, in which an offer was made to the merchants, but in view of uncertainties as to condition of the goods, and the short time (72 hours) which they were given to consider the matter, it was unanimously agreed to ignore such an ultimatum. Meanwhile, the Director of Supplies, Trade & Industry had exerted his authority to prevent further shipments being made for the time being.



Enquiries were made in London, but, for obvious reasons, the Brewers did not wish to take too firm a stand against a customer of the proportions of N.A.A.F.I., and although discussions were held and it was established that the Charter of the organisation did not provide for sales to the general public, nothing very definite came of them, except that the Brewers quoted this subject in support of their efforts to be allowed to export beer, efforts which have, in the end, been successful, as they were permitted to make shipments from November 1, 1947.

A final meeting was held in the offices of the Chamber on June 3, 1947, which was presided over by the Chairman of the Chamber and attended by representatives of Government (Supplies, Trade and Industry Department), N.A.A.F.I., and members of the trade. An offer was made to the merchants at this meeting that they should purchase the beers in question and should re-sell them to a local firm, a non-member of the Chamber, with whom N.A.A.F.I. had entered into a contract, but this proved quite unacceptable to the merchants, who made a counter-offer to take over the beers on a purely consignment basis, which offer was similarly unacceptable to N.A.A.F.I.

Information received at a later date from Singapore indicated that the merchants' fears as to the probable state of the beers were well-founded, as it is understood that they were very largely out of condition.

Although the outcome of the above negotiations could not be regarded as an unqualified success, the Committee considers that the efforts made by the Wine & Spirit Merchants to prevent such interference with private trade were well justified.

It is worthy of note that, later in the year, the Royal Army Service Corps had some surplus Military stocks of branded liquors for disposal and when contacted proved to be most co-operative with the local agents.

## ANNUAL MEETING OF THE CHAMBER

APRIL 28th, 1947.

The Annual Meeting of the Chamber was held in the Roof Garden of the Hong Kong Hotel on April 28, 1947, and was presided over by the Chairman (The Hon. R. D. Gillespie). It was the largest attended meeting on record.

The Chairman, in proposing the adoption of the Report and Accounts, referred to the rapid recovery being made by the Port and complimented the Harbour and Police Authorities on the results of their efforts. There had been a gratifying decrease in the amount of pilferage which, earlier in the year, had been at very serious proportions. He referred also to the high level of Harbour charges generally, but this was mostly attributable to the high cost of labour. Speaking of the demands made by labour during the past year, the Chairman pointed out that, while employers sympathise fully with the anxieties and difficulties of their employees, the fact also had to be faced that high costs put the Colony out of line with world prices, and make it difficult to find the work which pays the wages.

Speaking of restrictions on trade, the Chairman expressed the wish of the Chamber to co-operate in the use of price control on the essentials of life. The need for controls, however, on luxury articles was not so readily recognised and it was felt that one of the principal reasons why Hong Kong had made such good progress towards recovery was that the power to exercise these controls had been used so sparingly. A word of warning was, however, necessary for some importers and middlemen who were inclined to extract undue profits, and these could not complain if, in the public interest, Government brought in control measures against them.

### Government Trading.

Regarding the Department of Supplies, Trade and Industry, it was felt that enlightenment was due to the public on one or two aspects of its activities; for example, had the Department operated at a profit or a loss? What stocks of various commodities did it hold? The latter information was urgently required as uncertainty on this point added greatly to the hazards of trade. The Department was urged to keep the community informed on these and other subjects, particularly on the availability of supplies, whether obtained in Japan or elsewhere. It was also important that the policy of the Department should be laid down by the Director and not by the heads of the various sections.

The Chairman mentioned the anxiety of the business community to see Japan re-opened to trade. The country had an essential contribution to make to world economy and it was felt

that the sooner its manufactures were resumed the better it would be for the people both in neighbouring countries and in Japan itself. He also expressed the sympathy of the Chamber for the people of China in the difficulties which they are experiencing both in establishing national unity and in re-setting up their financial and commercial structure after nearly ten years of war, and expressed the hope that nationalistic aspirations in the country would not prevent China from availing herself of the help from outside, which is freely offered from many directions.

#### Income Tax.

On the subject of Income Tax, feelings were naturally mixed, but it was necessary to remember that the Colony, as a small outpost which bore the first brunt of the Japanese onslaught in 1941, and was therefore entitled to some special consideration when it came to a proportionate settlement of liabilities within the Empire, would have an even stronger case if it could be shown that it was doing its best to contribute its share. Indirect taxation was likely to fall with undue weight on the less well-to-do, and it was axiomatic that direct taxation could be more fairly adjusted to capacity to pay. The modifications of the first draft of the Bill had been such as to ensure that only those in receipt of considerable incomes—or who had made large profits—would be called upon to pay.

There were, of course, natural fears, that in a constantly changing community such as exists in Hong Kong, the tax could not be collected from all those who should pay, but experience alone would provide the answer to this problem. After expressing the hope that, once having got the machinery for direct taxation into being, future administrations would not indulge in extravagant expenditure, he assured His Excellency the Governor that the efforts to modernise and make more equitable the methods of raising the public revenue had the full support of the commercial community which was, without exception, prepared to pay its fair share.

After mentioning the work which had been done during the past year on the proposal to establish a Municipal Council in Hong Kong, the Chairman offered the good wishes of the Chamber and, he hoped, of the whole community, to the retiring Governor, Sir Mark Young, G.C.M.G., and to Lady Young, and concluded his review by referring to the most gratifying increase in the membership of the Chamber and to the exceptional pressure which had been put on the staff since the re-opening of the office.

#### Seconder's Speech.

The adoption of the Report and Accounts was seconded by Mr. Wallace J. Hansen who stressed the importance of relaxing controls on trade. It was private enterprise which had built up the prosperity of the Port and it was the hope of all to see it soon

given free play to complete the rehabilitation of the Colony, to help bring down the cost of living by the operation of the laws of supply and demand and to obviate black market activities.

Regarding direct taxation, Mr. Hansen drew attention to the fact that, in pre-war days, Hong Kong had hardly known what taxation meant. It was, however, obvious that times had changed and that the community here must pay to put its own house in order. It could not be expected that the United Kingdom, already heavily taxed, should contribute to our upkeep, and it behoved Hong Kong to find ways and means of balancing the budget. Speaking as a business man who had, as a member of another nationality, enjoyed the hospitality of a British Colony, he would gladly pay his share, and he was sure that others in like case would do so.

There were, however, other methods of raising revenue, and he strongly advocated the holding of a Government lottery. It was suggested that this method was, in fact, one adopted in many parts of the world, including the British Colony of Gibraltar. He considered that the idea would have a strong appeal to all classes of the local population.

Mr. Hansen referred to the impending departure, on retirement, of the Secretary (Mr. M. F. Key, O.B.E.) and said that although notice was to be taken of this at a later stage of the meeting, he wished to pay a tribute to the services which Mr. Key had rendered over the past 25 years. He had followed the work of the Chamber for more than 40 years, and it was a very high standard which had been set and would be very hard to maintain. It was a matter for general regret that health considerations precluded his staying on, and he was sure that all wished him well in retirement.

The Report and Accounts for the years 1941—1946 were unanimously adopted.

#### Other Business.

The following were elected the General Committee for the ensuing year:—The Hon. A. Morse, C.B.E.; The Hon. D. F. Landale; The Hon. R. D. Gillespie; Messrs. P. S. Cassidy; R. Y. Frost; E. R. Hill; N. O. C. Marsh; G. Miskin; C. C. Roberts; John Robinson; I. W. Shewan and W. A. Stewart.

Messrs. Percy Smith & Co., were re-appointed Auditors to the Chamber.

The election of 170 new members by the General Committee during the years under review was confirmed. Space does not permit of the printing of the full list in this part of the Report, but it is worthy of note that this is the largest increase in membership yet recorded.

### Presentation to Secretary.

The Chairman paid a tribute to the service which the retiring Secretary had given to the Chamber during the past 25 years. Mr. Key had, 46 years ago, joined the staff of a small provincial newspaper and had graduated in the hard school of Fleet Street. Hong Kong had had the benefit of that early experience for the records of the Chamber had shown that, from the beginning, he had handled the work of the office with judgment and unusual ability. The Secretary had not only spent most of his normal office hours advising members on various matters, mostly arising from Government intervention in trade in the form of regulations, controls and Imperial Preference but he had also carried out a great deal of public work, and in 1939 he had been deservedly awarded the O.B.E. for public services in Hong Kong.

Now his medical advisers said that he must not go through another Hong Kong summer, and although the Committee and he had wished that he would be able to give a new staff the benefit of his experience for another year, the time had come to part. Members would be glad to know that the Committee had voted the Secretary a retiring gratuity, on their behalf, from the general funds of the Chamber. The General Committee, however, who had seen more of Mr. Key's work than anyone else, felt that they could not let the occasion pass without presenting him with some token of remembrance and appreciation.

The Chairman then presented Mr. Key, amidst general and prolonged applause, a gold watch, suitably inscribed, and chain. He wished him every happiness in retirement and expressed the thanks of everyone present for all the work he had done.

Responding, Mr. Key mentioned with what regret he would part with friends of such long standing. The public service had always appealed to him as a form of occupation and he felt that as an "old newspaper hand" and as Secretary to this Chamber of Commerce, he could claim to have spent his working life in the manner which he would most desire.

He hoped that, when the shipping position improved, he would be able to indulge his liking for travel and at the same time perform another service to the Colony. He would like to visit the principal British Colonial markets and investigate thoroughly their possibilities for the enlargement of Hong Kong trade. Meanwhile, he could only say how much he appreciated the handsome memento of many years of the friendliest relations with the General Committees of the Chamber. He thanked members generally for the retiring gratuity, to which the Chairman had referred, and wished them all a happy issue from the trials of these anxious times.

### Extraordinary General Meeting.

After the notice convening an Extraordinary General Meeting of the Chamber had been read, the Chairman moved a special resolution as follows:—

"That the Articles of Association be altered so that as and from the 1st January, 1947, the annual subscription payable by an individual member shall be \$150 and the annual subscription payable by a partnership firm or joint stock company (including unincorporated associations and societies) shall be \$300 and that Article 6(a) and Articles 6(b) be altered accordingly."

Inter alia, the Chairman said that he did not think that members would be surprised that, in existing circumstances, a somewhat larger income was required. A higher figure would have been proposed, but there had been a large accession to membership, and this had made further demands on members unnecessary.

He took the opportunity, however, of dispelling the doubts, which seemed to exist in some quarters, as to membership of the Chamber being open to firms other than British as this was an international Chamber and membership was open to all firms of standing in the Colony of whatever nationality. He hoped that this would be read by non-members of the Chamber and that they would make application to join.

Mr. Richard Lee seconded the motion and it was carried unanimously.

### Election of Chairman and Vice-Chairman.

At a meeting of the General Committee held immediately after the above, the Hon. R. D. Gillespie was re-elected Chairman and Mr. P. S. Cassidy elected Vice-Chairman of the Chamber for the year 1947.

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Comparison between the Years 1946 and 1947 of all Shipping  
Entering and Clearing at Ports in the Colony.

Class of Vessels.	Year 1946		Year 1947		Decrease		Increase	
	No.	Tonnage	No.	Tonnage	No.	Tonnage	No.	Tonnage
British Ocean-going	1,671	4,546,106	2,245	6,049,000	—	—	574	1,502,894
Foreign Ocean-going	1,476	3,590,083	3,031	8,317,940	—	—	1,555	4,727,857
British River Steamers	1,138	963,070	2,815	1,463,477	—	—	1,677	500,407
Foreign River Steamers	366	64,866	1,314	261,452	—	—	948	196,586
Steamships under 60 tons	3,451	89,881	4,152	93,771	—	—	701	3,890
Junks, Foreign Trade	29,820	1,734,764	24,589	2,318,099	5,231	—	—	583,335
Total Foreign Trade	37,922	10,988,770	38,146	18,503,739	5,231	—	5,455	7,514,969
Steamships over 60 tons Local Trade	—	—	—	—	—	—	—	—
Steam Launches Local Trade	2,242	117,383	5,835	249,592	—	—	3,593	132,209
Junks, Local Trade	5,320	138,158	7,444	237,134	—	—	2,124	98,976
Grand Total	45,484	11,244,311	51,425	18,990,465	5,231	—	11,172	7,746,154
				Net	—	—	5,941	7,746,154

HONG KONG TRADE RETURNS.  
Total Values of Imports & Exports by Countries.

COUNTRIES	IMPORTS FROM		EXPORTS TO	
	Year 1946	Year 1947	Year 1946	Year 1947
	\$	\$	\$	\$
United Kingdom	43,925,729	164,450,703	16,587,944	38,208,655
Australia	42,631,952	53,017,525	4,178,547	9,557,643
Burma	—	17,130,273	1,938,468	7,175,173
Canada	11,232,663	20,325,942	840,222	2,974,665
Ceylon	244,782	1,477,197	2,864,397	6,634,106
East Africa	1,182,618	1,504,682	62,780	2,356,818
India	55,476,152	45,527,005	21,851,149	25,880,212
Malaya (British)	69,250,698	102,408,016	161,934,219	214,242,125
New Zealand	173,474	361,311	261,015	2,290,380
North Borneo	3,114,547	6,703,292	1,835,530	6,873,673
South Africa	1,128,691	11,745,904	1,194,560	26,895,821
West Africa	—	—	69,973	2,611,769
West Indies	12,780	6,868	165,679	484,050
British Empire, Other	20,060,283	19,631,143	1,045,192	12,791,752
Belgium	11,218,560	50,618,872	1,484,222	13,479,664
China, North	89,912,502	63,728,195	104,094,526	55,024,315
China, Middle	45,599,691	31,170,517	50,410,237	43,096,578
China, South	191,703,000	281,282,255	146,924,340	167,045,287
Cuba	—	919,144	121,537	1,156,355
Central America	95,608	373,957	128,182	1,179,782
Denmark	1,429,761	954,296	2,567,965	1,067,027
Egypt	591,474	6,013,781	2,777,146	5,933,977
France	2,597,959	17,088,205	3,820,823	25,682,430

COUNTRIES	IMPORTS FROM		EXPORTS TO	
	Year 1946	Year 1947	Year 1946	Year 1947
	\$	\$	\$	\$
French Indo China .....	59,120,561	20,094,482	32,273,019	17,815,657
Germany .....	—	332,388	—	958,625
Holland .....	1,044,837	11,667,730	1,912,421	24,790,498
Italy .....	6,404,893	11,729,050	543,593	14,370,283
Japan .....	—	36,607,378	237,994	15,332,838
Kwong Chow Wan .....	5,337,438	5,898,647	3,209,537	1,712,309
Macao .....	78,550,265	82,259,595	33,561,246	70,868,287
Norway .....	11,085,151	18,595,737	1,705,805	2,656,060
Netherlands East Indies ...	5,141,641	21,487,062	4,587,830	53,089,881
Philippines .....	15,983,109	15,030,042	17,995,589	61,653,365
Portugal .....	728,657	942,410	109,218	99,776
Siam .....	29,387,101	59,902,478	45,984,125	86,555,594
South America .....	186,489	1,255,426	430,274	2,212,286
Sweden .....	2,264,252	8,857,114	3,120,426	6,277,851
Switzerland .....	4,288,287	18,488,294	5,114	516,039
Spain .....	185,965	288,857	—	1,214,654
U. S. A. ....	119,565,078	298,679,316	83,702,127	151,763,084
U. S. S. R. ....	—	3,474,823	4,855,644	4,846,403
Others (including U.S.S.R. in 1939) .....	2,617,904	37,891,569	4,242,335	27,457,877
<b>TOTAL</b> .....	<b>933,474,552</b>	<b>1,549,931,481</b>	<b>765,634,950</b>	<b>1,216,833,624</b>
<b>Total Br. Empire</b> .....	<b>248,434,369</b>	<b>444,289,861</b>	<b>214,829,675</b>	<b>358,976,842</b>
<b>Total Foreign</b> .....	<b>685,040,183</b>	<b>1,105,641,620</b>	<b>550,805,275</b>	<b>857,836,782</b>

## Total Values of Imports &amp; Exports Under Main Groups.

Articles	IMPORTS		EXPORTS	
	Year 1946	Year 1947	Year 1946	Year 1947
	\$	\$	\$	\$
Animals, Live .....	32,083,085	28,306,126	—	893
Building Materials .....	20,918,573	28,381,711	3,306,059	6,714,557
Chemicals & Drugs .....	28,338,475	60,283,726	22,756,491	32,922,418
Chinese Medicines .....	65,983,226	27,392,337	60,034,448	36,389,224
Dyeing & Tanning Materials .....	11,634,373	66,415,087	8,292,368	24,730,257
Foodstuffs & Provisions ...	209,043,307	240,715,853	116,097,004	158,592,102
Fuels .....	11,954,488	34,403,899	881,256	633,610
Hardware .....	4,948,457	11,216,257	8,482,288	13,204,491
Liquors, Intoxicating .....	11,417,912	11,238,565	6,339,326	5,500,113
Machinery & Engines .....	6,184,429	13,504,687	1,439,004	2,372,717
Manures .....	1,282,353	2,558,037	4,233,298	9,559,721
Metals .....	40,010,984	103,019,960	39,703,842	73,658,407
Minerals & Ores .....	1,501,657	9,049,393	1,772,035	7,886,405
Nuts & Seeds .....	22,080,579	23,809,482	11,883,376	14,205,381
Oils & Fats .....	113,973,396	245,623,549	142,938,957	271,062,802
Paints .....	4,041,344	9,914,128	4,073,019	9,113,096
Paper & Paperware .....	40,938,057	69,748,900	31,554,421	38,975,663
Piece Goods & Textiles ...	100,932,708	215,440,719	128,891,514	193,698,371
Railway Materials .....	5,521	1,829,579	16,926	601,566
Tobacco .....	25,321,256	40,800,905	6,189,195	14,286,710
Vehicles .....	15,299,156	31,661,240	1,988,342	10,208,556
Wearing Apparel .....	10,488,226	15,954,621	18,738,008	47,925,077
Sundries .....	155,092,990	258,662,720	146,023,773	244,591,487
<b>Total Merchandise</b> ....	<b>933,474,552</b>	<b>1,549,931,481</b>	<b>765,634,950</b>	<b>1,216,833,624</b>
<b>Treasure</b> .....	<b>20,242,169</b>	<b>49,773,890</b>	<b>57,115,400</b>	<b>98,745,904</b>
<b>Grand Total</b> .....	<b>953,716,721</b>	<b>1,599,705,371</b>	<b>822,750,350</b>	<b>1,315,579,528</b>

**Officers of the Hong Kong General Chamber of Commerce.**  
*From date of Formation in 1861 to 1947.*

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, <i>Acting</i>	
1873	P. Ryrie .....	do.	L. Kahn .....	do.	A. Noel Blakeman	
1874	P. Ryrie .....	do.	James Grieg .....	H'kong & 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 Bank.	H. L. Dennys	
1878	W. Keswick .....	do.	H. L. Dalrymple .....	Birley & Co.	E. George	
1879	W. Keswick .....	do.	H. H. Nelson .....	Chartered Mercantile Bank.	E. George	
1880	W. Keswick .....	do.	H. H. Nelson .....	do.	E. George	
1881	W. Keswick .....	do.	P. Ryrie .....	Turner & Co.	E. George	
1882	F. B. Johnson .....	do.	H. L. Dalrymple .....	Birley & Co.	E. George	
1883	F. B. Johnson .....	do.	P. Ryrie .....	Turner & Co.	E. George	
1884	W. Keswick .....	do.	P. Ryrie .....	do.	H. M. Baily	
1885	W. Keswick .....	do.	P. Ryrie .....	do.	H. M. Baily	
1886	P. Ryrie .....	Turner & Co.	A. P. MacEwen .....	Holiday Wise & Co.	H. M. Baily	
1887	P. Ryrie .....	do.	A. P. MacEwen .....	do.	H. U. 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, <i>Acting</i>	
1893	J. J. Keswick .....	Jardine, Matheson & Co.	A. G. Wood .....	Gibb, Livingston & Co.	F. Henderson	
1894	J. J. Keswick .....	do.	E. Mackintosh .....	Butterfield & Swire.	F. Henderson	
1895	A. G. Wood .....	Gibb, Livingston & Co.	A. McConachie .....	Gilman & Co.	F. Henderson	
1896	A. McConachie .....	Gilman & Co.	Herbert Smith .....	Butterfield & Swire.	R. C. Wilcox	

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**Officers of the Hong Kong General Chamber of Commerce.—Continued.**  
*From date of Formation in 1861 to 1947.*

Year	Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
1897	R. M. Gray .....	Reiss & Co.	Herbert Smith .....	Butterfield & Swire.	R. C. Wilcox	
1898	R. M. Gray .....	do.	Herbert Smith .....	do.	R. C. Wilcox	
1899	R. M. Gray .....	do.	A. McConachie .....	Gilman & Co.	R. C. Wilcox	
1900	R. M. Gray .....	do.	J. J. Keswick .....	Jardine, Matheson & Co.	R. C. Wilcox	
1901	Sir Thomas Jackson ...	Hongkong & Shanghai Bank.	C. S. Sharp .....	Gibb, Livingston & Co.	R. C. Wilcox	
1902	C. S. Sharp .....	Gibb, Livingston & Co.	E. A. Hewett .....	P. & O. Steam Nav. Co.	A. R. Lowe	
1903	E. A. Hewett .....	P. & O. Steam Nav. Co.	D. R. Law .....	Butterfield & Swire.	A. R. Lowe	
1904	E. A. Hewett .....	do.	D. R. Law .....	do.	A. R. Lowe	
1905	E. A. Hewett .....	do.	A. G. Wood .....	Gibb, Livingston & Co.	A. R. Lowe	
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.	A. R. Lowe	
1909	E. A. Hewett .....	do.	J. R. M. Smith .....	Hongkong & Shanghai Bank.	E. A. M. Williams	
1910	E. A. Hewett .....	do.	J. R. M. Smith .....	do.	E. A. M. Williams	
1911	E. A. Hewett .....	do.	H. Keswick .....	Jardine, Matheson & Co.	A. R. Lowe, <i>Acting</i>	
1912	E. A. Hewett, c.m.g. ...	do.	N. J. Stabb .....	Hongkong & Shanghai Bank.	E. A. M. Williams	D. K. Blair
1913	E. A. Hewett, c.m.g. ...	P. & O. Steam Nav. Co.	C. H. Ross .....	Jardine, Matheson & Co.	E. A. M. Williams	D. K. Blair
1914	E. A. Hewett, c.m.g. ...	do.	J. W. C. Bonnar .....	Gibb, Livingston & Co.	A. R. Lowe, <i>Acting</i>	D. K. Blair
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, <i>Acting</i>	D. K. Blair
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	D. K. Blair
1918	P. H. Holyoak .....	do.	S. H. Dodwell .....	do.	A. R. Lowe, <i>Acting</i>	D. K. Blair
1919	S. H. Dodwell .....	Dodwell & Co.	E. V. D. Parr .....	P. & O. Steam Nav. Co.	E. A. M. Williams	D. K. Blair
1920	P. H. Holyoak .....	Reiss & Co.	E. V. D. Parr .....	Mackinnon, Mackenzie & Co.	E. A. M. Williams	D. K. Blair
1921	P. H. Holyoak .....	Reiss & Co.	A. O. Lang .....	Gibb, Livingston & Co.	D. K. Blair, <i>Acting</i>	
1922	A. O. Lang .....	Gibb, Livingston & Co.	D. G. M. Bernard ...	Jardine, Matheson & Co.	D. K. Blair	D. K. Blair
1923	D. G. M. Bernard .....	Jardine, Matheson & Co.	{ E. V. D. Parr .....	Mackinnon, Mackenzie & Co.	D. K. Blair	M. F. Key
1924	J. Owen Hughes .....	Harry Wicking & Co.	{ A. O. Lang .....	Gibb, Livingston & Co.	D. K. Blair	
			G. M. Young .....	Butterfield & Swire.	M. F. Key, <i>Acting</i>	

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**Officers of the Hong Kong General Chamber of Commerce.—Continued.**  
From date of Formation in 1861 to 1947.

Year	Chairman	Firm	Vice-Chairman	Firm	Secretary	Asst. Sec.
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.	A. O. Lang	do.	M. F. Key	
1927	D. G. M. Bernard	do.	T. G. Weall	Dodwell & Co., Ltd.	M. F. Key	E. R. Price
1928	T. G. Weall	Dodwell & Co., Ltd.	C. G. S. Mackie	Gibb, Livingston & Co., Ltd.	M. F. Key	E. R. Price
1929	B. D. F. Beith	Jardine Matheson & Co., Ltd.	W. H. Bell	Asiatic Petroleum Co. (South China) Ltd.	M. F. Key	
1930	C. Gordon Mackie	Mackinnon, Mackenzie & Co.	T. H. R. Shaw	Butterfield & Swire.	M. F. Key, Acting	E. R. Price
1931	W. H. Bell	The Asiatic Petroleum Co. (South China), Ltd.	T. H. R. Shaw	do.	M. F. Key	E. R. Price
1932	J. A. Plummer	Bradley & Co.	T. H. R. Shaw	do.	M. F. Key	E. R. Price
1932	T. H. R. Shaw, (Acting from Dec. 13)	Butterfield & Swire.	T. H. R. Shaw	Butterfield & Swire.	M. F. Key	E. R. Price
1933	C. Gordon Mackie	Mackinnon, Mackenzie & Co.	T. H. R. Shaw	do.	M. F. Key	E. R. Price
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	E. R. Price
1936	S. H. Dodwell	Dodwell & Co., Ltd.	A. W. Hughes	Union Insurance Society of Canton, Ltd.	M. F. Key	E. R. Price
1937	M. T. Johnson	Mackinnon, Mackenzie & Co.	A. L. Shields	Shewan, Tomes & Co.	M. F. Key	E. R. Price
1938	A. L. Shields	Shewan, Tomes & Co.	T. E. Pearce	John D. Hutchison & Co.	M. F. Key	E. R. Price
1939	T. E. Pearce	John D. Hutchison & Co.	J. K. Bousfield	Asiatic Petroleum Co. (South China) Ltd.	E. R. Price, Acting	
1940	J. K. Bousfield	Asiatic Petroleum Co. (South China) Ltd.	S. H. Dodwell	Dodwell & Co., Ltd.	M. F. Key, O.B.E.	E. R. Price
1941	S. H. Dodwell	Dodwell & Co., Ltd.	G. Miskin	Gilman & Co., Ltd.	M. F. Key, O.B.E.	E. R. Price
1942	War in the Pacific				M. F. Key, O.B.E.	E. R. Price
1943					M. F. Key, O.B.E.	E. R. Price
1944	R. D. Gillespie	Imperial Chemical Industries (China) Ltd.	H. V. Wilkinson, D.S.O.	Mackinnon, Mackenzie & Co.	M. F. Key, O.B.E.	
1945	R. D. Gillespie	Imperial Chemical Industries (China) Ltd.	G. Miskin	Gilman & Co., Ltd.	J. B. Kite	H. Sullivan
1946			P. S. Cassidy	John D. Hutchison & Co., Ltd.		
1947						

**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.	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.	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.	Re-elected 25th April, 1912, on expiry of term.
1912	Murray Stewart	Stewart Bros.	Elected 25th May, 1912, Mr. Hewett on leave.
1912	J. W. C. Bonnar	Gibb, Livingston & Co.	Elected 10th September, 1912, Mr. Murray Stewart resigned.
1913	Edbert Ansgar Hewett, C.M.G.	P. & O. Steam Navigation Co.	Returned from leave 19th December, 1912.
1915	Percy Hobson Holyoak	Reiss & Co.	Elected on death of Mr. E. A. Hewett, C.M.G., 10th Dec., 1915.
1917	Stanley Hudson Dodwell	Dodwell & Co., Ltd.	Elected 29th May, Mr. P. H. Holyoak on leave.
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 18th 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	do.	Returned from leave, 3rd January, 1923.
1925	Percy Hobson Holyoak	do.	

**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>
1926	Dallas Gerald Mercer Bernard	Jardine, Matheson & Co., Ltd.	—
1926	Dallas Gerald Mercer Bernard	do.	Elected 16th April, 1926, Mr. Holyoak on leave.
			Elected 14th June, 1926, on death of Mr. P. H. Holyoak.
1927	John Owen Hughes	Harry Wicking & Co.	Elected 16th May, 1927, on Mr. Bernard's appointment to the Council on the nomination of H.E. the Governor.
1928	John Owen Hughes	Harry Wicking & Co.	—
1929	Benjamin David Fleming Beith	Jardine, Matheson & Co., Ltd.	Elected 19th April, Mr. J. Owen Hughes on leave.
1929	John Owen Hughes	Harry Wicking & Co.	Returned from leave 22nd November, 1929.
1930	John Owen Hughes	do.	—
1931	Charles Gordon Stewart Mackie	Mackinnon, Mackenzie & Co.	Elected 4th May, 1931, on retirement of Mr. Owen Hughes.
1932	William Henry Bell	The Asiatic Petroleum Co. (South China) Ltd.	Elected 29th March, 1932, Mr. C. G. S. Mackie on leave.
1933	Charles Gordon Stewart Mackie	Mackinnon, Mackenzie & Co.	Returned from leave, 8th February, 1933.
1934	Charles Gordon Stewart Mackie	do.	—
1935	William Henry Bell	The Asiatic Petroleum Co. (South China) Ltd.	Elected 5th April, on resignation of Mr. Mackie.
1936	Arthur William Hughes	Union Insurance Society of Canton, Ltd.	Elected 26th July, on resignation of Mr. Bell.
1937	Marcus Theodore Johnson	Mackinnon, Mackenzie & Co.	Elected 18th May, on resignation of Mr. Hughes.
1938	Andrew Lusk Shields	Shewan, Tomes & Co., Ltd.	Elected 7th October, on resignation of Mr. Johnson.
1939	{ Andrew Lusk Shields	Shewan, Tomes & Co., Ltd.	Mr. Bousfield was elected on 25th May to serve during Mr. Shield's absence from the Colony.
	{ John Keith Bousfield	The Asiatic Petroleum Co. (South China) Ltd.	
1940	Andrew Lusk Shields	Shewan, Tomes & Co., Ltd.	Returned from leave, end of 1939.
1941	Andrew Lusk Shields	Shewan, Tomes & Co., Ltd.	—
1942 to 1944	Andrew Lusk Shields	Shewan, Tomes & Co., Ltd.	Died in Stanley Internment Camp, 24th July, 1944.
1946	Ronald Dare Gillespie	Imperial Chemical Industries (China) Ltd.	Elected 29th April, 1946.
1947	Ronald Dare Gillespie	Imperial Chemical Industries (China) Ltd.	do.

**HONG KONG PUBLIC HOLIDAYS, 1948.**

**School Holiday:**

**1948 Holidays:**

(not a Bank Holiday)

Empire Day, or if that day should be a Sunday, then the following day ..... } Monday, 24th May.

**General Holidays:**

Every Sunday .....  
 The first week-day in January ..... Thursday, 1st January.  
 Chinese New Year's Day, or if that day should be a Sunday then the following day ..... Tuesday, 10th February.  
 The first week-day following Chinese New Year's Day or if Chinese New Year's Day should be a Sunday then the Tuesday following Chinese New Year's Day ..... Wednesday, 11th February.  
 Good Friday ..... Friday, 26th March.  
 The day following Good Friday ..... Saturday, 27th March.  
 Easter Monday ..... Monday, 29th March.  
 Whit Monday ..... Monday, 17th May.  
 The Birthday of His Majesty the King, unless it shall be ordered by the Governor, by an Order published in the Gazette, that His Majesty's Birthday is to be kept on some other day, and then such other day ..... Thursday, 10th June.  
 The first week-day in July ..... Thursday, 1st July.  
 The first Monday in August ..... Monday, 2nd August.  
 Liberation Day ..... Monday, 30th August.  
 Chinese Mid-Autumn Festival Day, or if that day should be a Sunday, then the following day ..... Friday, 17th September.  
 The Tenth day of October, or if that day should be a Sunday, then the following day ..... Monday, 11th October.  
 The day following Remembrance Sunday... Monday, 8th November.  
 Christmas Day, or if that day should be a Sunday, then the following day ..... Saturday, 25th December.  
 The Twenty-sixth day of December, or if that day should be a Sunday, then the following day, or if Christmas Day should be a Sunday, then the Tuesday following Christmas Day ..... Monday, 27th December.



# Hong Kong General Chamber of Commerce

## LIST OF MEMBERS, 1947.

With the date of Election to Membership.

### Individual Members.

Sir Robert Kotewall, C.M.G. ....1927 General Import/Export, China Building.	Mr. J. L. Robinson .....1940 General Import/Export, Chung Tin Building.
Lund K., B.Sc. ....1947 c/o I.C.I. (China) Ltd., Prince's Building.	Mr. M. P. Talati .....1908 General Import/Export, 20, Ice Street.

### Firms.

Abbas Khan (1946) Co. ....1946 General Import/Export, David House.	Annett, M. A. Ltd. ....1946 General Import/Export, Shell House.
Abdoolally Ebrahim & Co. ....1940 General Import/Export, 20, Stanley Street.	Arnhold Trading Co., Ltd. ....1936 General Import/Export, Exchange Building.
Acil Import & Export & Refrigeration Service ....1946 6, Knutsford Terrace, Kowloon.	Arzedel, Ltd. ....1947 General Import/Export, 309, Whiteaway Building.
Advani, H.A. & Bros. ....1941 General Import/Export, 184, Nathan Road.	Ashwin & Co. ....1947 General Import/Export, Weng Hing Building.
Advertising & Publicity Bureau Ltd. 1929 223, Prince's Building.	Asia Agencies .....1947 General Import/Export, 223, Gloucester Building.
Agencia Commercial "Progresso" ....1947 General Import/Export, Whiteaway Laidlaw Building.	Asiatic Petroleum Co., (South China) Ltd. ....1908 Shell House.
Aircraft (China) Ltd. ....1946 Suppliers of British Aircraft & Accessories, National City Bank Building.	Associated China Traders Ltd. ....1947 General Import/Export, 51, David House.
All-China Export Corporation ....1947 General Import/Export, 5, Tai Ping Building.	Associated Produce Co. ....1946 General Import/Export, Windsor House.
Allied Trading Co., Ltd. ....1947 General Import/Export, Bank of East Asia Building.	Backhouse, J. H., Ltd. ....1926 General Import/Export, Marina House.
Alves, J. M. & Co., Ltd. ....1910 General Import/Export, Queen's Building.	Bailey, W. S. & Co., Ltd. ....1898 Shipbuilders and repairers, To Kwa Wan, Kowloon.
American Express Co., Inc. ....1929 Bankers & Forwarding Agents, 4, Des Voeux Road, Central.	Bank Line (China) Ltd. ....1910 Shipowners, King's Building.
American President Lines Ltd. ....1918 St. George's Building.	Bank of East Asia Ltd. ....1920 Des Voeux Road, Central.
Anderson & Ashe .....1929 Marine Surveyors, Queen's Building.	Banque Belge pour l'Étranger. ....1946 (Extreme-Orient) Soc. Anonyme, 4A Des Voeux Road.
Anderson, Meyer & Co., Ltd. ....1921 General Importers, David House.	Banque de l'Indo-Chine. ....1895 French Bank Building.
Anderson & Co., Robert .....1947 General Import/Export, 401, Chung Tin Building.	Bata Shoe Co., Ltd. ....1947 General Import/Export, 8, Des Voeux Road, Central.

Barma, H. T. ....1947 General Import/Export, 27, Wyndham Street.	Carmichael & Clarke .....1915 Consulting Engineers & Naval Architects, Union Building.
Batten & Co., Ltd. ....1940 General Import/Export, Pedder Building.	Carr Ramsey & Son, Ltd. ....1946 General Import/Export, 209, Prince's Building.
Blair & Co., Ltd. ....1946 General Import/Export, Holland House.	Caudron, K. & Co. ....1946 Manufacturers Representatives and Agents, French Bank Building.
Bosco Corporation, The .....1946 General Import/Export, 306, Prince's Building.	C.B.I. Development Co., Ltd. ....1947 General Import/Export, 315, Hong Kong Bank Building.
Botelho, A. G., & Co. ....1940 General Import/Export, Union Building.	Central Trading Co., Ltd. ....1934 General Import/Export, Union Building.
Brighten Trading Co. ....1947 General Import/Export, Wang Hing Building.	Chan Haupo & Co. ....1941 General Import/Export, 6, Queen's Road, Central.
British American Tobacco Co. (China) Ltd. ....1903 Distributors, 256, Gloucester Road.	Channel Trading Co., Ltd. ....1937 General Import/Export, Asia Life Building.
British Cigarette Co., Ltd. ....1938 256, Gloucester Road.	Chartered Bank of India, Australia & China .....1861 3, Queen's Road, Central.
British General Electric Co., Ltd. ....1915 Agents & Distributors, Queen's Building.	Chase Bank .....1937 15, Queen's Road, Central.
British Overseas Airways Corp. ....1947 Passengers & Freight, York Building.	Chau Yue Teng .....1920 General Import/Export & Shipping Agents, China Building.
Brutton & Co .....1946 Solicitors, Windsor House.	Chekiang Trading Corp. (H.K.) Ltd. ....1947 General Import/Export, 5, Wellington Street.
Bunge Far East Agencies, Inc. ....1947 General Import/Export, 704/5 Loke Yew Building.	Chellaram, D. ....1936 General Import/Export, 27, Wyndham Street.
Bunnan Tong & Co. ....1928 General Import/Export, Marina House.	Cheong-Leen, H. & Co. ....1946 General Import/Export, 310, Asia Life Building.
Butterfield & Swire. ....1903 General Import/Export, Shipowners, Insurance Agents, 1, Connaught Road, Central.	Cheung Fat Co. ....1947 General Import/Export, 126, Wing Lok Street.
Cable & Wireless Ltd. ....1947 Electra House.	Cheong Tai Co. ....1946 General Import/Export, 106, National City Bank Building.
Caldbeck, Macgregor & Co., Ltd. ....1895 Wine & Spirit Merchants, Prince's Building.	Chik Fung Co. ....1946 General Import/Export, Prince's Building.
Canadian Pacific Steamships, Ltd. ....1917 Union Building.	China Bros., Hat Mfg., Co. ....1937 253, Queen's Road, Central.
Canton Bros. Rubber Co. (1935) Ltd. ....1938 c/o Davie Boag, Chartered Bank Building.	China Co. ....1946 General Import/Export, 148, Des Voeux Road, Central.
Canton Insurance Office, Ltd. ....1895 Union Building.	China Construction Co., Ltd. ....1946 Engineers & Contractors, Hong Kong Bank Building.
Canton Overseas Trading Co. ....1946 General Import/Export, Holland House.	China Engineers, Ltd. ....1940 General Imports Engineers, Queen's Building.
Cathay, Ltd. ....1947 Advertising, Printing & Publishing, 809, Prince's Building.	China International Commercial Co. Ltd. ....1947 General Import/Export, 703, Bank of East Asia Building.
Cathay Pacific Airways Ltd. ....1947 Passengers & Freight, Prince's Building.	

- China Light & Power Co., Ltd. ....1915  
Public Utility, Argyle Street,  
Kowloon.
- China Mutual Trading Co., Ltd. ...1947  
General Import/Export, 13-21, Ice  
House Street.
- China Provident Loan & Mortgage  
Co., Ltd. ....1915  
Godown Proprietors, Connaught  
Road, West.
- China Sea Trading Co., Ltd. ....1946  
General Import/Export, Bank of  
East Asia Building.
- Ching Cheung Co., Ltd. ....1947  
General Import/Export, Marina  
House.
- China Underwriters, Ltd. ....1927  
General Insurance, 4A, Des Voeux  
Road, Central.
- China Vegetable Oil Corporation  
Ltd. ....1947  
King's Building.
- Ching Yuen & Co. ....1947  
General Import/Export, 48,  
Bonham Strand, East.
- Chotirmall, K.A.J. & Co. ....1936  
General Import/Export, 85, Wynd-  
ham Street.
- Choy, C. T. ....1947  
General Import/Export, 305,  
Prince's Building.
- Chui Tak Loong & Co. ....1946  
General Import/Export, Shell  
House.
- Chung Nam Flashlight Factory ....1946  
165, King's Road.
- Chun On Fire Insurance Co., Ltd....1903  
8, Queen's Road, West.
- Ciba (China) Ltd. ....1946  
Chemicals & Dyes Importers,  
French Bank Building.
- Cohen & Co., Henry H. ....1947  
General Import/Export, 310, Hong  
Kong Hotel.
- Collin Trading Corporation ....1947  
General Import/Export, David  
House.
- Colonial Trading Co. ....1938  
General Import/Export, Stock  
Exchange Building.
- Connell Brothers Co., (Hong Kong)  
Ltd. ....1910  
General Import/Export, Oi Kwan  
Building.
- Connell, H. & Co., Ltd. ....1946  
General Import/Export, Bank of  
China Building.
- Continental Rubber Manufactory ....1940  
Winslow Street, Hunghom, Kow-  
loon.
- Continental Trading Co., Ltd. ....1946  
General Import/Export, Bank of  
Canton Building.

- Cook & Son, Thos. Ltd. ....1911  
Passenger & Forwarding Agents,  
Foreign Exchange dealers,  
Queen's Building.
- Corra Ltd., H. ....1947  
General Import/Export, 313,  
Marina House.
- Credit Foncier d'Extreme Orient ....1938  
Property Owners & Agents, French  
Bank Building.
- Dairy Farm, Ice & Cold Storage Co.,  
Ltd. ....1916  
Importers and distributors of  
foodstuffs, Butchers, Poultrymen,  
Milk suppliers, etc., Windsor  
House.
- Danby & Hance ....1946  
General Import/Export, Alexandra  
Building.
- David, S. J. & Co. ....1932  
Merchants, Property owners &  
Estate Agents, David House.
- Davie, Boag & Co., Ltd. ....1923  
General Import/Export, Chartered  
Bank Building.
- Dayaram & Sons. ....1947  
General Import/Export, 5, Han-  
kow Road, Kowloon.
- De La Rama Steamship Co., Inc....1946  
Shipowners, Pedder Building.
- Deacons ....1904  
Solicitors & Notaries, Prince's  
Building.
- Deacon & Co., Ltd. ....1939  
General Import/Export, Shipping  
& Insurance Agents, Hong  
Kong Bank Building.
- Dennis & Co., Ltd. ....1936  
General Import/Export, Holland  
House.
- Dhabher, P. B. & Co. ....1940  
General Import/Export, Union  
Building.
- Dialdas, M. & Sons. ....1946  
General Import/Export, 20, Ice  
House Street.
- Dinga & Sons. ....1946  
General Import/Export, 20, Ice  
House Street.
- Dodwell & Co., Ltd. ....1903  
General Import/Export, Shipping  
& Insurance Agents, Hong Kong  
Bank Building.
- Dodwell Motors Ltd. ....1946  
Importers of motor vehicles &  
accessories, Queen's Building.
- Douglas Steamship Co., Ltd. ....1861  
Shipowners, P. & O. Building.
- Dragon Seed Co. ....1947  
Wholesalers & retailers, drapers,  
etc., 37, Queen's Road, Central.
- Dunbar & Co., Ltd. ....1915  
Flour Merchants, 316, Queen's  
Building.

- Dunlop Rubber Co., (China) Ltd. ...1932  
Rubber importers & distributors,  
Marina House.
- Eagle & Globe Steel Co., Ltd. ....1941  
Agents & distributors, Queen's  
Building.
- East Asiatic Co., Ltd. ....1935  
General Import/Export, Shippers,  
Queen's Building.
- Eastern Trading Co. ....1937  
General Import/Export, 22, Des  
Voeux Road, Central.
- Esmail & Sons, H. M. H. ....1941  
General Import/Export, French  
Bank Building.
- Ets Tan-Kiet Dit Y-Oan ....1946  
General Import/Export, 3, Pedder  
Street.
- Eu Tong Sen, Ltd. ....1938  
Real estate agents & Land invest-  
ment, 109-115, Queen's Road,  
Central.
- Everett Steamship Corporation ....1946  
Shipowners, Agents & Brokers,  
Queen's Building.
- Fancy Bazaar (Silk Store) ....1947  
General Import/Export, 42,  
Queen's Road, Central.
- Far East Associated Merchants Ltd. 1946  
General Import/Export, National  
City Bank Building.
- Far East Aviation Co., Ltd. ....1946  
Airline agents, aircraft sales and  
service, National City Bank  
Building.
- Far East Flying Training School Ltd. 1946  
Tuition, aircraft servicing, National  
City Bank Building.
- Far East Import & Export Ltd. ....1947  
General Import/Export, Engineers,  
127, Hong Kong Bank Building.
- Farview Trading Co., The ....1947  
General Import/Export, French  
Bank Building.
- Fing Lee Co. ....1947  
General Import/Export, 6, Pedder  
Building.
- Fire Insurance Association of Hong  
Kong ....1915  
c/o Lowe, Bingham & Matthews,  
Mercantile Bank Building.
- Foh Chong Co. ....1947  
General Import/Export, David  
House.
- Fonson & Co. ....1947  
General Import/Export, Asia Life  
Building.
- Foo Hang Jewellery ....1947  
General Import/Export, 67, Caine  
Road.
- Foo Tai Ho Development Co., Ltd. 1947  
General Import/Export, 307,  
Prince's Building.

- Francois d'Hardivilliers ....1946  
Agents for metals, General Im-  
porters, 5, Queen's Road,  
Central.
- Frazer & Scott ....1946  
General Import/Export, Exchange  
Building.
- Friesland Trading Co., Ltd. ....1939  
General Import/Export, Holland  
House.
- Fung Keong Rubber Manufactory  
Ltd. ....1938  
243, Des Voeux Road, Central.
- Gande, Price & Co., Ltd. ....1947  
Wine, Spirit & Cigar Merchants,  
St. George's Building.
- George Hung & Co. ....1947  
General Import/Export, 308,  
Exchange Building.
- Gerondal, A. E. & Co., Ltd. ....1946  
Shipbrokers, Agents, General  
Import/Export, Union Building.
- Getz Bros. & Co. ....1941  
General Import/Export, Exchange  
Building.
- Gibb, Livingston & Co., Ltd. ....1861  
General Import/Export, Shipping  
& Insurance Agents, P. & O.  
Building.
- Gidumal & Watumull, O.K., Ltd. 1938  
General Import/Export, 57/9,  
Wyndham Street.
- Gilman & Co., Ltd. ....1861  
General Import/Export, Shipping  
& Insurance Agents, 4A, Des  
Voeux Road, Central.
- Globe Trading Co., The ....1941  
General Import/Export, 37, Des  
Voeux Road, Central.
- Goddard & Douglas ....1903  
Marine surveyors & naval archi-  
tects, Alexandra Building.
- Godal, P. D., & Co. ....1940  
General Import/Export, 36,  
Wyndham Street.
- Great China Finance & Development  
Corp. Ltd. ....1947  
General Import/Export, National  
Bank Building.
- Great China Trading Co. ....1947  
General Import/Export, 12,  
Queen's Road, Central.
- Green Island Cement Co., Ltd. ....1900  
Exchange Building.
- Gregory, T. M., & Co. ....1918  
General Import/Export, Queen's  
Building.
- Gulab, A. D. ....1947  
General Import/Export, 65, Nathan  
Road.
- Hagemeyer Trading Co., (Malaya)  
Ltd. ....1947  
General Merchants & Shipping  
Agents, Victory House, Wynd-  
ham Street.

- Hale, Hamilton & Co., Ltd. ....1947  
General Import/Export, 324,  
Prince's Building.
- Hammond & Co., V. M. ....1947  
General Import/Export, Union  
Building.
- Hang Tai & Fungs Co. ....1946  
General Import/Export, 20,  
Queen's Road, Central.
- Hari's Silk Store ....1946  
General Import/Export, 44,  
Queen's Road, Central.
- Harper & Shea, Ltd. ....1947  
Importers & Distributors of motor  
cars and accessories, Shell  
House.
- Harrisons, King & Irwin Ltd. ....1946  
General Import/Export, c/o Lowe,  
Bingham & Matthews, Mercan-  
tile Bank Building.
- Herbert & Herbert Co. ....1947  
General Import/Export, 12,  
d'Aguilar Street.
- Himly, Ltd. ....1920  
General Import/Export, 82,  
Connaught Road, Central
- Hochang & Co. ....1948  
General Import/Export, 65, Des  
Voeux Road.
- Ho Tung, Sir Robert ....1893  
Company Director, 4A, Des Voeux  
Road, Central.
- Holland China Trading Co., Ltd. 1899  
General Import/Export, David  
House.
- Hong Kong Brewery & Distillery  
Ltd. ....1933  
Duddell Street.
- Hong Kong Can Co. ....1946  
147-149, King's Road.
- Hong Kong, Canton & Macao  
Steamboat Co., Ltd. ....1903  
Queen's Building.
- Hong Kong Canton Export Co.,  
Ltd. ....1933  
General Import/Export, Insurance  
& Shipping, French Bank  
Building.
- Hong Kong & China Gas Co., Ltd. 1896  
Public Utility, Gloucester Building.
- Hong Kong China Trading Co. ....1946  
General Import/Export, 61,  
French Bank Building.
- Hong Kong Electric Co., Ltd. ....1909  
Public Utility, P. & O. Building.
- Hong Kong Enterprises Ltd. ....1946  
General Import/Export, 309,  
Marina House.
- Hong Kong Fire Insurance Co.,  
Ltd. ....1895  
Pedder Street.
- Hong Kong & Kowloon Wharf &  
Godown Co., Ltd. ....1903  
Tsim-Sha-Tsui, Kowloon.

- Hong Kong Land Investment &  
Agency Co., Ltd. ....1903  
Gloucester Building.
- Hong Kong Match Factory ....1941  
309, Bank of East Asia Building.
- Hong Kong Motor Accessory Co.,  
Ltd. ....1947  
Importers of Automobile & radio  
parts, 305, National Bank  
Building.
- Hong Kong Preserved Ginger  
Distributors Ltd. ....1946  
Bank of China Building.
- Hong Kong Property Owners Asso-  
ciation ....1939  
Alexandra Building.
- Hong Kong Rope Manufacturing  
Co., Ltd. ....1900  
Chung Tin Building.
- Hong Kong Rubber Manufactory  
Ltd. ....1938  
409, Tam Kung Road.
- Hong Kong & Shanghai Banking  
Corpn. ....1865  
1, Queen's Road, Central.
- Hong Kong & Shanghai Hotels Ltd. 1921  
Exchange Building.
- Hong Kong & Shanghai Lace Co. ....1946  
General Import/Export and Re-  
tailers, 12, Wyndham Street.
- Hong Kong Stevedoring Co., Ltd. ....1946  
18/15 Salisbury Road.
- Hong Kong Telephone Co., Ltd. ....1904  
Public Utility, Exchange Building.
- Hong Kong Tramways Ltd. ....1915  
Public Utility, Canal Road East.
- Hong Kong United Trading Co. ....1941  
General Import/Export, 20, Ice  
House Street.
- Hong Kong & Whampoa Dock Co.,  
Ltd. ....1895  
Shipbuilders, repairers & engineers,  
Kowloon Docks.
- Hong Kong Yaumati Ferry Co., Ltd. 1946  
Public Utility, 144/48 Des Voeux  
Road, Central.
- Hop Tak Shing Co. ....1946  
General Import/Export, 25,  
Connaught Road, Central.
- Howah & Co., Ltd. ....1947  
General Import/Export, 26, Des  
Voeux Road, Central.
- Humphreys Estate & Finance Co.,  
Ltd. ....1940  
Alexandra Building.
- Hung Fat Company ....1947  
General Import/Export, 53, Des  
Voeux Road, West.
- Hunt, William & Co., Fed. Inc.  
U.S.A. ....1947  
Dealers in heavy industry equip-  
ment, Steamship agents, 123,  
Hong Kong Bank Building.

- Huntley Trading Co. ....1947  
General Import/Export, 84, Des  
Voeux Road, West.
- Hutchison, J. D. & Co., Ltd. ....1903  
General Import/Export, King's  
Building.
- Imperial Chemical Industries (China)  
Ltd. ....1919  
Agents & distributors, Prince's  
Building.
- Imperial Trading Co. ....1947  
General Import/Export, King's  
Theatre Building.
- Indo-China Steam Navigation Co.,  
Ltd. ....1921  
Pedder Street.
- Indo-China Trading Co., Ltd. ....1946  
General Import/Export, Holland  
House.
- International Marketing Exchange  
Ltd. ....1937  
General Import/Export, Prince's  
Building.
- International Sports Co. ....1946  
General Import/Export, 45,  
Wyndham Street.
- I On Marine & Fire Insurance Co.,  
Ltd. ....1921  
24-26, Bonham Strand, West.
- Ipekdjian Bros., Ltd. ....1947  
General Import/Export, Queen's  
Building.
- Ip Tak & Co. ....1946  
General Import/Export, Prince's  
Building.
- Ip & Co., Matthew, ....1946  
General Import/Export, David  
House.
- International Merchandising Co. ....1946  
General Import/Export, China  
Building.
- Jardine Engineering Corpn. Ltd. ....1922  
Pedder Street.
- Jardine, Matheson & Co., Ltd. ....1861  
General Import/Export, Pedder  
Street.
- Jebsen & Co. ....1896  
General Import/Export, Steamship  
Agents, Pedder Building.
- Jeffrey Lee Co. ....1948  
General Import/Export, 109,  
Windsor House.
- Jehangir & Co. ....1947  
General Import/Export, Union  
Building.
- Johnson, Stokes & Master ....1895  
Solicitors, proctors & notaries,  
Hong Kong Bank Building.
- Johnston Allen & Co., Ltd. ....1947  
General Import/Export, 217A,  
Prince's Building.

- Jones & Co., Ltd. ....1946  
General Import/Export, Hong  
Kong Bank Building.
- Kadoorie & Sons, Sir Elly ....1940  
Director of Public Companies, St.  
George's Building.
- Kailan Mining Administration ....1915  
c/o Messrs. Dodwell & Co., Ltd.,  
H.K. Bank Building.
- Karanjia & Co., C. M. ....1938  
General Import/Export, 52,  
Wyndham Street.
- Kees, O. & Co. ....1941  
General Import/Export, Prince's  
Building.
- Kelly Bros. Mfg. Factory ....1946  
Woolen, cotton & silk goods, 60,  
Castle Peak Road.
- Keller, Ed. A. & Co., Ltd. ....1920  
General Import/Export, Insurance  
Agents, Alexandra Building.
- Kelly & Walsh, Ltd. ....1946  
Book-sellers, stationers, publishers  
and printers, York Building.
- Kenworth Trading Co. ....1946  
General Import/Export, Pedder  
Building.
- Kewalram Jhamatmal ....1946  
General Import/Export, 41,  
d'Aguilar Street.
- Kian Gwan Co., (China) Ltd. ....1940  
General Import/Export, Hong  
Kong Bank Building.
- Klink Ltd., P. J. ....1946  
General Import/Export, 712,  
Marina House.
- Kow Yue Weaving Factory ....1947  
370, Castle Peak Road.
- Kung Ping Hong ....1947  
General Import/Export, Bank of  
East Asia Building.
- Kuruneru & Co., Andrew W. ....1947  
General Import/Export, 220,  
Prince's Building.
- Kwong Fat Yuen & Co. ....1946  
General Import/Export, 33, Des  
Voeux Road, West.
- Kwong Hing Hong ....1947  
General Import/Export, China  
Building.
- Kwong Hop & Co. ....1947  
General Import/Export, David  
House.
- Kwong, Ming & Co. ....1947  
General Import/Export, Wang  
Hing Building.
- Lammert Brothers ....1919  
Auctioneers, Surveyors & Ap-  
praisers, Pedder Building.
- Lane, Crawford, Ltd. ....1903  
General Import/Export, Whole-  
sellers & Retailers, Exchange  
Building.

- Law, Robert & Sons Co. ....1947  
General Import/Export, 406 Bank of China Building.
- Le C. Kuen & Co., Thomas. ....1939  
Accountants & Auditors, Windsor House.
- Lebel Trading Co., Ltd., The .....1941  
General Import/Export, Union Building.
- Lee & Co., Ltd. S. W. ....1946  
General Import/Export, Wang Hing Building.
- Lepack Company .....1939  
General Import/Export, Windsor House.
- Leung Yuk Kee .....1947  
Textile Importers, 99E, Wellington Street.
- Liddell Bros. & Co., Ltd. ....1946  
General Import/Export, Queens' Building.
- Liebermann Waelchli & Co. ....1940  
General Import/Export, King's Building.
- Li & Fung, Ltd. ....1938  
General Import/Export, Marina House.
- Lin, George & Co. ....1947  
General Import/Export, 202, Bank of East Asia Building.
- Ling & Co., C. S. ....1947  
General Import/Export, French Bank Building.
- Ling Nam Hardware Mfg., Co., Ltd. 1946  
4147 Ma Tau Wai Road, Kowloon.
- Lobo & Co. P. J. ....1946  
General Import/Export, Prince's Building.
- Local Printing Press Ltd., The .....1946  
18, Duddell Street.
- Lowe, Bingham & Matthews .....1907  
Accountants & Auditors, Mercantile Bank Building.
- Loxley, W. R. & Co. (China) Ltd. 1903  
General Import/Export, Shipping & Insurance Agents, York Building.
- L'Union Commerciale Indo-Chinoise et Africaine .....1947  
General Import/Export, French Bank Building.
- Lunar Trading Co. ....1947  
General Import/Export, Chung Tin Building.
- Lyemooon Enterprises .....1947  
General Import/Export, Lyemooon Building, Kowloon.
- Macao Electric Lighting Co. Ltd. ....1922  
Public Utility, Macao.
- Mackinnon, Mackenzie & Co. ....1863  
General Import/Export, Shipping Agents, P. & O. Building.
- Mackintosh's Ltd. ....1947  
Men's Outfitters, Alexandra Building.
- Maloof Ltd., Fred .....1946  
General Import/Export, Tai Ping Building.
- Manners, John & Co., Ltd. ....1918  
General Import/Export, Shipping & Insurance Agents, Mercantile Bank Building.
- Mansion Trading Co., The .....1947  
General Import/Export, Wang Hing Building.
- Manufacturers Life Insurance Co., The .....1946  
Windsor House.
- Manufacturers United Trading Co. 1946  
General Import/Export, China Building.
- Mar & Co., N. K. ....1947  
General Import/Export, 20, Ice House Street.
- Marconi (China) Ltd. ....1941  
Telecommunications Engineers, Queen's Building.
- Marconi International Marine Communication Co., Ltd. ....1925  
Shell House.
- Marine Insurance Association of H.K. & Canton .....1909  
c/o Messrs. Lowe, Bingham & Matthews, Mercantile Bank Building.
- Marshall & Co. Ltd. James G. ....1947  
General Import/Export, Lock Hing Building.
- Marsman Hong Kong China Ltd. ...1939  
Contractors, Mining & Industrial Engineers, Merchants, Hong Kong Bank Building.
- Martin, T. A. & Co. ....1938  
Accountants & Auditors, Prince's Building.
- Maxim & Co. ....1922  
General Import/Export, Oi Kwan Building.
- May & Baker Ltd. ....1947  
Agents & Distributors of Pharmaceuticals & Chemicals, 227, Prince's Building.
- M. Bater-Lynn Hellwig .....1947  
General Import/Export, 511, Marina House.
- McBain, George .....1947  
Company Managers, S. C. M. Post Building.
- Mee Tak Company .....1946  
General Import/Export, 29, Jervois Street.
- Mercantile Bank of India, Ltd. ....1903  
7, Queen's Road, Central.
- Messageries Maritimes, Compagnie des .....1863  
Shipowners & Agents, 5, Connaught Road, Central.

- Ming Kee Import/Export Co. ....1890  
General Import/Export, 87, Des Voeux Road, West.
- Mollers' (Hong Kong) Ltd. ....1946  
Shipowners & Agents, Queen's Building.
- Morgan & Co. Ltd.—Charles .....1947  
Importers of paper, stationery etc., 311, Prince's Building.
- Moris Trading Corporation .....1946  
General Import/Export, Bank of East Asia Building.
- Morton Bros. & Co. Charles .....1946  
General Import/Export, China Building.
- Mutual Trust Co. ....1946  
General Import/Export, 504-506, Holland House.
- Nam Hing & Co. ....1946  
General Import/Export, 809, Whiteaway Laidlaw Building.
- Nanyang Development & Finance Corpn. ....1947  
General Import/Export & Manufacturers, Mining, 603, Holland House.
- National Carbon (Eastern) Ltd. ....1941  
Manufacturers of torches and accessories, 156, Fuk Wah Street, Kowloon.
- National City Bank of New York... 1903  
2, Queen's Road, Central.
- National Lacquer & Paint Products Co., Ltd. ....1940  
704/16, King's Road.
- National Trading Corporation .....1946  
General Import/Export, China Building.
- Neil Buchanan Ltd. ....1947  
General Import/Export, 127, Hong Kong Bank Building.
- Nemazee, M. ....1903  
Shipowners. General Import/Export, Prince's Building.
- Nestle & Anglo-Swiss Milk Products Ltd. ....1911  
Distributors of Milk products etc., Chung Tin Building.
- Netherlands India Commercial Bank N.V. ....1907  
5, Des Voeux Road, Central.
- Netherlands Selling Organisation Ltd. ....1947  
General Import/Export, 330, Prince's Building.
- Netherlands Trading Society .....1915  
Bankers, Holland House.
- New England Co. ....1946  
General Import/Export, Marina House.
- New China Trading Co. ....1947  
General Import/Export, 48, Ko Shing Street.
- New Zealand Insurance Co., Ltd., The .....1947  
215, Asia Life Building.
- Ng Yee Hing Co. ....1947  
General Import/Export, Weaving & dyeing factory, 298-306, Ma Tau Wei Road, Kowloon.
- Nolasco & Co. Ltd., H. ....1947  
General Import/Export, Shipping Agents, Stock Exchange Building.
- Northern Feather Works Ltd. ....1946  
Pedder Building.
- Optorg Co. (Malaya) Ltd. ....1939  
General Import/Export, French Bank Building.
- Oriental Traders .....1947  
General Import/Export, 20, Des Voeux Road, Central.
- Ott, E. & Co., Ltd. ....1946  
General Import/Export, French Bank Building.
- Overseas, Ltd., The .....1946  
General Import/Export, 110, Bank of East Asia Building.
- Overseas Export & Import Co. ....1947  
69, Wyndham Street.
- Pacific Commercial Agency .....1946  
General Import/Export, 37, Queen's Road, Central.
- Pacific Trading Co. ....1947  
General Import/Export, Shipping Agents, China Building.
- Pacific Union Trading Co., Ltd. ....1946  
General Import/Export, Marina House.
- Palmer & Turner .....1946  
Architects & Consulting Engineers, Hong Kong Bank Building.
- Pao Yuen Tung Trading Co., Ltd. ...1947  
General Import/Export, Financial Agents, 153, Wing Lok Street.
- Parsram, P. & Co. ....1940  
General Import/Export, 55, Wyndham Street.
- Patterson & Co., H. C. ....1947  
General Import/Export, Shipping Agents, David House.
- Pavri & Sons, K. S. ....1940  
General Import/Export, 32, Wyndham Street.
- Peat, Marwick, Mitchell & Co. ....1946  
Accountants & Auditors, Exchange Building.
- Pekin Syndicate Ltd., The .....1947  
General Import/Export, 1B, Chater Road.
- Peltz Newland & Co., Ltd. ....1947  
Steel Importers, Exchange Building.
- Penn E. & Co. ....1940  
General Import/Export, Pedder Building.

Percy Smith & Co. ....1915  
Accountants & Auditors, Windsor House.

Phlox Limited .....1946  
General Import/Export, Shipping Agents, 403, Loke Yew Building.

Pohoomull Bros. (India) .....1936  
General Import/Export, 29, Wyndham Street.

Pure Cane Molasses Co. (H.K.) Ltd. ....1930  
Molasses Importers, Marina House.

Ramchand, G. ....1937  
General Import/Export, Wyndham Street.

Rathour, H. S. & Co. ....1937  
General Import/Export, 45, Wyndham Street.

Reiss, Bradley & Co., Ltd. ....1936  
General Import/Export, National City Bank Building.

Richard & Co. ....1947  
General Import/Export, Taiping Building.

Robertson, Wilson & Co., Ltd. ....1913  
General Import/Export, David House.

Rolfe, C. H. ....1946  
Feather Exporters, 207, Alexandra Building.

Rondon & Co., Ltd., L. ....1939  
General Import/Export, French Bank Building.

Ross & Co. (China) Ltd., Alex. ....1902  
General Import/Export, Insurance Agents, Windsor House.

Royal Insurance Co., Ltd. ....1917  
c/o W. B. Loxley & Co. (China) Ltd., York Building.

Royal Interoccean Lines .....1904  
Shipowners, King's Building.

Roy Farrell Export-Import Co. ....1946  
York Building.

Ruttonjee & Son Ltd., H. ....1946  
Wine & Spirit merchants, 7, Duddell Street.

Sangkee Trading Co. ....1947  
General Import/Export, 149, Queen's Road, Central.

Sapooran & Co. ....1946  
General Import/Export, 25, Wyndham Street.

Sassoon, David & Co. ....1861  
General Import/Export, Prince's Building.

Sassoon, E. D. Banking Co. The ....1936  
Holland House.

Schulthess & Co. De .....1946  
General Import/Export, Shell House.

Scott & English Ltd. ....1947  
General Import/Export, Union Building.

Shewakram & Sons, K. ....1947  
General Import/Export, Prince's Building.

Shewan, Tomes & Co., Ltd. ....1903  
General Import/Export, Chung Tin Building.

Shui On Steamship Co., Ltd. ....1947  
8, Queen's Road, West.

Siber Hegner & Co., Ltd. ....1947  
General Import/Export, Post Office Box 1884.

Singon & Co. ....1946  
General Import/Export, 35/37, Hing Lung Street.

Sino British Engineering Corpn. Ltd. The .....1947  
Engineers, contractors & Importers, 302, Prince's Building.

Skyways (F. E.) Ltd. ....1947  
Passengers & Freight, Peninsula Hotel.

South British Insurance Co., Ltd. ....1917  
Prince's Building.

South China Traders .....1946  
General Import/Export, 33, Queen's Road, Central.

Spalinger U. & Co., Ltd. ....1940  
General Import/Export, York Building.

Standard-Vacuum Oil Co. ....1903  
Hong Kong Bank Building.

Starbright Trading Co., L. ....1946  
General Import/Export, National City Bank Building.

Steel Bros. & Co., Ltd. ....1946  
General Import/Export, Shell House.

Sui Cheng International Trading Co., Ltd. ....1947  
General Import/Export, 206, Bank of East Asia Building.

Sui Heong Yuen .....1927  
General Import/Export, 34/36 Hing Lung Street.

Sun Co. Ltd., The .....1927  
Wholesalers & Retailers, Des Voeux Road, Central.

Sun Fung Co. ....1946  
General Import/Export, Oi Kwan Building.

Sunny & Co. ....1946  
General Import/Export, Bank of East Asia Building.

Swatow Drawn Work Co. ....1938  
General Import/Export, Manufacturers, Pedder Street.

Swire & Maclaine Ltd. ....1946  
General Import/Export, 1, Connaught Road.

Sze Wo & Co., Ltd. ....1946  
General Import/Export, Shipping Agents, Central Theatre Building.

Ta Hing Co. (H.K.) Ltd. ....1947  
Shipowners & Shipping Agents, St. George's Building.

Ta Hing Trading Co., Ltd. ....1947  
General Import/Export, St. George's Building.

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

Takley Co., Ltd. ....1946  
General Import/Export, Pedder Building.

Taksen Trading Co., The .....1947  
General Import/Export, 302, National City Bank Building.

Tavadia & Futakia .....1947  
General Import/Export, 12, d'Aguilar Street.

Texas Co. (China) Ltd. ....1947  
Asia Life Building.

Thoresen & Co., Ltd. ....1915  
General Import/Export, Shipping Agents, Queen's Building.

Tonley & Co. ....1948  
General Import/Export, Wing On Bank Building.

Tsun Tsun Trading Co. ....1947  
General Import/Export, 8, Des Voeux Road, Central.

Tyeb & Co. ....1947  
General drapers & furnishes, Hong Kong Hotel Building.

Tung Tai Hong .....1947  
Vegetable Oil Merchants, General Import/Export, 26, Des Voeux Road, Central.

Tung Yu Tai .....1947  
General Import/Export, 88, Queen's Road, Central.

Ultra Pacific Trading Co. ....1948  
General Import/Export, P.O. Box 619.

Unination Trading Co., Ltd., The 1947  
General Import/Export, Asia Life Building.

Union General Co., Ltd. ....1947  
General Import/Export, 5, Wellington Street.

Union Insurance Society of Canton Ltd. ....1885  
Union Building.

Union Mercantile Co. (H.K.) Ltd. 1947  
General Import/Export, Exchange Building.

Union Trading Co., Ltd. ....1915  
General Import/Export, Insurance Agents, York Building.

Union Waterboat Co., Ltd. ....1915  
Union Building.

United Agencies Ltd. ....1947  
General Import/Export, Shell House.

United Development Co. ....1946  
General Import/Export, 127, Hong Kong Bank Building.

United Rubber Works Co., Ltd. ....1947  
Castle Peak Road, Kowloon.

United Traders Ltd. ....1947  
General Import/Export, York Building.

Universal Export/Import Trading Co., The .....1947  
404, Chung Tin Building.

Uttam, L. G. ....1946  
General Import/Export, 506, Chung Tin Building.

Utomal & Assudamal Co. ....1936  
General Import/Export, 3/5, Duddell Street.

Vago, A. ....1941  
General Import/Export, French Bank Building.

Van Reekum Paper Ltd. ....1941  
Importer, distributor of paper, board, pulp etc., Hong Kong Bank Building.

Vasunia, J. P. & Co. ....1941  
General Import/Export, 38, Wyndham Street.

Victory Trading Co. ....1946  
General Import/Export, Union Building.

Wah Hing Co. ....1941  
General Import/Export, 10, Queen's Road, Central.

Wah Keong Rubber Manufactory ...1940  
4, Anchor Street, Kowloon.

Wai Kee & Co. ....1946  
General Import/Export, 106, Bank of East Asia Building.

Wallace Harper & Co., Ltd. ....1947  
Importers & Distributors of motor cars and accessories, Shell House.

Wallem Lambert Bros. Ltd. ....1946  
General Import/Export, Insurance Agents, Hong Kong Bank Building.

Wallem & Co. ....1933  
Shipowners, Hong Kong Bank Building.

Wan Fung Co. ....1946  
General Import/Export, King's Building.

Wang Kee & Co. ....1938  
Ships Chandlers, Stevedores, General Import/Export, 34/7, Connaught Road, Central.

Warne & Co., Victor .....1947  
General Import/Export, 9, Queen's Road, Central.

Wassiamull Assomull & Co. ....1946  
General Import/Export, 46, Queen's Road, Central.

Watanmull Boolchand .....1936  
General Import/Export, 18/20, On Lan Street.

- Watson, A. S. & Co., Ltd. ....1915  
Wholesale & Manufacturing  
Chemists & Dispensers, Wine,  
spirit & aerated water merchants,  
Alexandra Building.
- Wattie & Co. Ltd., J. A. ....1946  
Rubber Estate managers &  
Secretaries, 315, Hong Kong  
Bank Building.
- Wayne & Haylitt Co. ....1946  
General Import/Export, Prince's  
Building.
- Wheelock, Marden & Co., Ltd. ....1947  
General Import/Export, King's  
Building.
- Whiteaway, Laidlaw & Co., Ltd. ....1946  
General Importers, Wholesalers &  
Retailers, Des Voeux Road,  
Central.
- Wicking, Harry & Co., Ltd. ....1903  
General Import/Export, Prince's  
Building.
- Wilford & Co. ....1947  
General Import/Export, Prince's  
Building.
- Wilkinson & Grist ....1915  
Solicitors, Proctors & Notaries,  
National City Bank Building.
- Williamson & Co. ....1922  
Shipowners & Agents, P. & O.  
Building.
- Wilson Trading Co. ....1946  
General Import/Export, Prince's  
Building.
- Wing On Co., Ltd. The ....1941  
General Import/Export, Whole-  
salers & Retailers, Des Voeux  
Road, Central.
- Wing Sang Hong ....1946  
Soap Distributors, 412 China  
Building.
- Wing Wah Company ....1947  
General Import/Export, 47, Wing  
Lok Street.
- Wing Wo Hing ....1946  
General Import/Export, David  
House.
- Wong & Co. T. M. ....1948  
General Import/Export, 102, China  
Building.
- Wong, T. O. & Co., Ltd. ....1946  
General Import/Export, Prince's  
Building.
- Wong, Tan & Co. ....1938  
Chartered Accountants, 4A, Des  
Voeux Road.
- Xavier Bros. ....1928  
General Import/Export, 8, Des  
Voeux Road, Central.
- Yangtze Supply Corpn. ....1947  
General Import/Export, 24, Con-  
naught Road, Central.
- Yau, James & Co. ....1929  
General Import/Export, Alexandra  
Building.
- Yih Cheng Trading Co., Ltd. ....1947  
General Import/Export, King's  
Building.
- Young & Pederson Ltd. ....1947  
General Import & Export, 802,  
Prince's Building.
- Yiu Kiu Company ....1947  
General Import/Export, 74, Con-  
naught Road.
- Yuen Hing Hong & Co. ....1947  
General Import/Export, China  
Building.
- Yuen Kung Co. ....1947  
General Import/Export, Bank of  
East Asia Building.
- Yutung Co. (1947) Ltd. ....1947  
General Import/Export, 18, Ice  
House Street.
- Yu Tung Tai Ltd. ....1946  
General Import/Export, Rubber  
Merchants, Queen's Building.
- Yau Wing Hong ....1946  
General Import/Export, Bank of  
Canton Building.
- Yuen Hing E. M. Weaving & Dying  
Factory ....1947  
Bonham Strand, West.
- Yuen Sheung Hong ....1946  
General Import/Export, Bank of  
China Building.
- Zenith Agencies Ltd. ....1946  
Importers & distributors, Stock  
Exchange Building.