

OF THE
City of Georgetown,
Demerara,
British Guiana.

SEVENTY-SECO
ANNUAL REPORT

December 31st.

PRINTED BY THE "GUIANA TIMES PUB. CO.,
45, ROBB STREET, GEORGETOWN.

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The Chamber of Commerce

OF THE

City of Georgetown,

Demerara,

British Guiana.



SEVENTY-SECOND

ANNUAL REPORT

December 31st. 1962



PRINTED BY THE "GUIANA TIMES" PUB., CO., LTD.
45, ROBB STREET, GEORGETOWN.

PRESIDENTS OF THE CHAMBER, 1889—1962

- 1889-90 Hon. A. Barr.
- 1890-91 Hon. A. Barr.
- 1891-92 Thomas H. Glennie, Esq.
- 1892-93 Hon. A. Barr.
- 1893-94 G. H. Richter, Esq.
- 1894-95 Thomas H. Glennie, Esq.
- 1895-96 Hon. A. Weber.
- 1896-97 Hon. A. Weber.
- 1897-98 A. P. P. Mackey, Esq.
- 1898-99 A. P. P. Mackey, Esq.
- 1899-1900 George Garnett, Esq.
- 1900-01 George Garnett, Esq.
- 1901-02 E. M. Sanderson, Esq.
- 1902-03 A. Summerson, Esq.
- 1903-04 A. P. P. Mackey, Esq.
- 1904-05 C. G. A. Wyatt, Esq.
- 1905-06 Hon. George Garnett.
- 1906-07 Hon. George Garnett.
- 1907-08 Hon. George Garnett.
- 1908-09 C. G. A. Wyatt, Esq.
- 1909-10 C. G. A. Wyatt, Esq.
- 1910-11 C. G. A. Wyatt, Esq.
- 1911-12 Hon. C. G. A. Wyatt
- 1912-13 G. R. Garnett, Esq.
- 1913-14 G. R. Garnett, Esq.
- 1914-15 { C. W. Prest, Esq.
- { Hon. A. P. Sherlock.
- 1915-16 A. P. G. Austin, Esq.
- 1916-17 A. P. G. Austin, Esq.
- 1917-18 Hon. A. P. Sherlock.
- 1918-19 Hon. A. P. Sherlock.
- 1919-20 C. Martin-Sperry, Esq.
- 1920-21 C. Farrar, Esq.
- 1921-22 C. Farrar, Esq.
- 1922-23 C. Farrar, Esq.
- 1923-24 T. H. Dalgliesh, Esq.
- 1924-25 Hon. A. P. Sherlock.
- { C. Farrar, Esq.
- 1925-26 { T. H. Dalgliesh, Esq.
- 1926-27 { T. H. Dalgliesh, Esq.
- 1927-28 { C. Farrar, Esq.
- { M. B. G. Austin, Esq.

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PRESIDENTS OF THE CHAMBER, 1889-1962
 — (Contd.)

1928-29	M. B. G. Austin, Esq.
1929-30	{ F. H. Martin-Sperry, Esq. Hon. E. M. Walcott.
1930-31	{ Jules Pairaudeau, Esq. F. A. Mackey, Esq.
1931-32	F. A. Mackey, Esq.
1932-33	H. G. Seaford, Esq.
1933-34	H. G. Seaford, Esq.
1934-35	F. H. Martin-Sperry, Esq.
1936	{ Hon. J. I. de Aguiar. H. G. Seaford Esq., O.B.E.
1937	Hon. J. I. de Aguiar.
1938	{ Hon. J. I. de Aguiar. H. G. Seaford Esq., O.B.E.
1939	{ H. G. Seaford Esq., O.B.E. F. H. Martin-Sperry, Esq.
1940	F. H. Martin-Sperry, Esq.
1941	F. H. Martin-Sperry, Esq.
1942	F. H. Martin-Sperry, Esq.
1943	H. G. Seaford, Esq., O.B.E.
1944	H. G. Seaford, Esq., O.B.E.
1945	W. J. Raatgever, Esq.
1946	Hon. W. J. Raatgever.
1947	Hon. W. J. Raatgever.
1948	Hon. W. J. Raatgever.
1949	H. G. Seaford, Esq., O.B.E.
1950	H. G. Seaford, Esq., O.B.E.
1951	J. I. de Aguiar, Esq., C.B.E.
1952	{ Lt-Col. E. J. Haywood M.B.E., T.D. A. E. Gonsalves, Esq.
1953	J. St. F. Dare, Esq.
1954	W. M. Green, Esq.
1955	W. M. Green, Esq.
1956	W. M. Green, Esq.
1957	W. M. Green, Esq.
1958	Lt. Col. C. M. Bernard, O.B.E., E.D.
1959	E. S. Stoby, Esq.,
1960	E. S. Stoby, Esq.
1961	H. L. Steele, Esq.
1962	{ H. L. Steele, Esq. G. W. E. Cooper, Esq., O.B.E.

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List of Members of the Georgetown Chamber of Commerce.

1962.

HONORARY MEMBERS

- | | |
|---|--|
| The Comptroller of Customs
and Excise. | New Zealand Government
Trade Commissioner for the
Caribbean, British Guiana,
British Honduras and Vene-
zuela in Trinidad. |
| The Conservator of Forests. | The Commissioner for the
Government of India in the
British West Indies and
British Guiana. |
| The Director of Agriculture. | Australian Government Trade
Commissioner for the West
Indies. |
| The Harbour Master. | The Foreign Trade Adviser to
the Irish Export Promotion
Board. |
| The General Manager,
Transport & Harbours
Department. | |
| Director of Posts & Tele-
Communications. | |
| H. G. Seaford, Esq., O.B.E. | |
| Trade Commissioners— | |
| H.M. Trade Commissioner for
the British West Indies. | |
| The Commissioner for Canada
in Trinidad. | |
-

SUBSCRIBING MEMBERS.

- | | |
|--|---|
| Albion Distilleries Ltd. | Gillette & Coy., E. S. |
| Afonso's Modern Record
Store. | Gomes, Ltd., V. C. |
| Amo Contracting Co.—H. A. | Grant, Ltd., T. Geddes |
| Acme General Agencies | Green & Co., J. F. |
| Ace Advertisers | Grell & Co., (Demerara) Ltd. |
| Bacchus, S. M. E. | Guiana Graphic Ltd. |
| Bagh Khan, Y. | Guiana Match Company, Ltd. |
| Bank Breweries Ltd. | Guiana Times Publishing Co.,
Ltd. |
| Barclays Bank, D.C.O. | Guiana Contractors Ltd. |
| Bayley's Limited. | Hand-in-Hand Fire Insurance
Co., Ltd., The |
| Bettencourt & Co., Ltd. G. | Hotel Tower, Ltd. |
| B.G. Airways (Govt.) | Hotel Woodbine Ltd. |
| B.G. Balata Ltd. | Hull Jones & Co. (B.G.) Ltd. |
| B.G. Credit Corporation. | Humphrey, R. G. |
| B.G. Lithographic Co., Ltd. | Industrial Holdings (B.G.) Ltd. |
| B.G. Pawnbroking & Trading
Co., Ltd. | Jacob & Sons, Ltd., C. R. |
| British Guiana Electricity
Corporation | Jaikaran & Sons, Ltd. |
| British Guiana Rice Marketing
Board. | Jardim—Joseph |
| British Guiana United
Broadcasting Co., Ltd. | Kailan & Co., D. R. |
| B.G. Soap & Oil Works, Ltd. | Kawall, Ltd., L. |
| B.G. Timbers Ltd. | Khoury, Ltd., S. S. |
| B.G. & Trinidad Mutual Fire
Insurance Co., Ltd. | Kidman & Co., Ltd.—D. V. |
| | Kirpalani's Ltd. |
| | Kissoon, A. H. & L. |
| | Kwang Hing's Super Market |
| | Lall's Camp Street Bazaar. |

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Boodhoo & Sons. Ltd.
Bookers Manufacturing Drug
Co., Ltd.
Bookers Rum Co., Ltd.
Bookers Shipping (Dem.) Ltd.
Bookers Stores, Ltd.
Brazao, Frank P.
British Bata Shoe Co., Ltd.
Brodie & Rainer, Ltd.
Brown Betty Dairies, Ltd.
British West Indian Airways
Ltd.
Cable & Wireless (W.I.) Ltd.
Camacho, Ltd., M.P.
Caribbean Molasses Co., Ltd.
Central Garage Ltd.
Charlestown Saw Mills, Ltd.
Cheong Leen, E.
Chin & Co.
Chin & Co., Joe.
City Pharmacy
Chung & Co., Ltd., L. M.
Colgate-Palmolive Ltd.
Columbium Corporation
Confectionery (B.G.) Ltd.
Continental Biscuit Co., Ltd.
Correia's Esso Station.
D'Aguiar Bros. Ltd.
"Daily Chronicle" Ltd., The
Davis' Sash, Door & Blind
Manufactory.
Davsons Caribbean
Agencies Ltd.
DeCaires Bros. Ltd.
De Caires & Co., Ltd.—Francis
Demerara Bauxite Co., Ltd.,
The
Demerara Co., Ltd.
Demerara Foundry Co., Ltd,
Demerara Mutual Life Assur-
ance Society, Ltd., The
Demerara Oil & Cake Mills
Ltd.
Demerara Oxygen Co., Ltd.
Demerara Tobacco Co., Ltd.
Elias & Son, N.
Esso Standard Oil, S.A.
Fernandes, Ltd., D. M.
Fernandes, John
Ferreira & Co., Ltd., C. E.
Fogarty Ltd., Wm.
Foster & Co.,
Garnett & Co., Ltd.
Gajraj, Ltd., H. B.
General Agency Co., (B.G.)
Ltd., The
General Supplies Agency

Leslie & Co. (Dem.) Ltd., J. B.
Majeed & Sons Ltd., Abdool
Majeed & Sons (1959)
Investments Ltd., Abdool.
McCowan & Associates, Carl
Mekdeci & Co., New Store—
J. T.
Motor Transport Ltd.
Muneshwer's General Store
Nasseer & Co., Sheik, M. V.
Nobrega & Co.—A. S.
Narain & Sons, Ltd., Robert
Olds Discount Co. (T.C.C.) Ltd.
Pan American Standard
Brands Inc.
Pan American World Airways,
Inc.
Pairaudeau & Co.
Petroleum Marketing
Agencies, Ltd.
Phillips Ltd., C. A.
Potter & Co., Ltd., J. W.
Rahaman's Soda Factory
Rayman's Drug Store Ltd.
Resaul Maraj & Co., Ltd.
Reynolds Metals Company
Rodrigues Ltd.
Royal Bank of Canada.
Rupununi Development Co.
Ltd.
Russell & Co., Alec.
Sandbach, Parker & Co.,
Ltd.
Sankar Bros., Ltd.
Santos & Co., Ltd., J. P.
Signal Trading Co., Ltd.
Singer Sewing Machine Co.
Spellen's Electrical Service
Station.
Sprostons, Ltd.
Sterling Products, Ltd.
Stoby & Co., Ltd., Eric S.
Sue Ping & Co., B.
Swan Manufacturing Coy. Ltd
Tang's Drug Store
Texaco Antilles Ltd.
Thani & Son—D. A.
White & Co., Harold E.
Wieting & Richter, Ltd.
Willems Timber & Trading
Co., Ltd.
Wilson-Ricketts Construction
Co.
Wiltshire & Sons Ltd., S. R.
Wong & Son, Ltd., Evan
Yong Hing—C.

The Chamber of Commerce

OF THE CITY OF GEORGETOWN,

DEMERARA,
BRITISH GUIANA.

Founded 1889

Incorporated by Ordinance No. 3 of 1890.

THE COUNCIL

March, 1962.

February, 1963.

President—

H. L. Steele, Esq.

G. W. E. Cooper, Esq.
O.B.E.

Vice-Presidents—

John Jardim, Esq.

John Jardim Esq.

G. W. E. Cooper Esq.,
O.B.E.

H. E. Boon, Esq.

Honorary Secretary—

K. L. Wishart, Esq.,

Vacant.

Honorary Treasurer—

A. R. Yhap, Esq.,

A. R. Yhap, Esq.

Members—

A. J. Woolley, Esq.
John Fernandes, Esq.
O. E. Senior, Esq.

W. M. Green, Esq.
John Fernandes, Esq.
Lieut.-Col. C. L. de
Freitas.

R. L. Sheppard, Esq.
H. P. Bayley, Esq.
A. R. Davis, Esq.
E. S. Stoby, Esq.
P. W. Tang, Esq.
J. St. F. Dare, Esq.
W. M. Green, Esq.
T. S. Wheating, Esq.
L. Psaila, Esq.
C. Figueira, Esq.
D. Lilleyman, Esq.
S. M. V. Nasseer, Esq.
H. E. Boon, Esq.

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D. Lilleyman, Esq.
P. W. Tang, Esq.
T. S. Wheating, Esq.
O. E. Senior, Esq.
R. L. Sheppard, Esq.
A. R. Davis, Esq.
K. Lall, Esq.
L. I. C. Willems, Esq.
J. L. Eden, Esq.
F. P. Brazao, Esq.
W. A. Kingston, Esq.

Executive Officer:

F. W. V. Green. Esq.

Assistant Secretary:

Miss J. M. Smith.

Bankers:

{ Barclays Bank (D.C.O.).
The Royal Bank of
Canada.

*Commercial Review
Editor:*

Percy Armstrong, Esq.

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REPORT OF THE COUNCIL

TO BE PRESENTED AT THE SEVENTY-SECOND
ANNUAL GENERAL MEETING OF THE
MEMBERS TO BE HELD ON :
FRIDAY: FEBRUARY 22nd, 1963.

1. MEETINGS

Eighteen Council, Ten General, and Twenty-one Committee Meetings were held during the year.

2. MEMBERSHIP

The Membership at the end of the year under review as compared with 1961 was as follows:—

			1962	1961
Ordinary Members	..	..	132	141
Associate Members	..	..	10	10
Honorary Members	..	..	13	14
Total	..	..	<u>155</u>	<u>165</u>

During the year there were four new admissions as Ordinary Members. Ten ordinary and one Associate Member resigned. — Two ordinary Members became Associates. One ordinary Member and one Associate were struck off for non-payment of Subscription.

3. FINANCE

Receipts from subscriptions during the year amounted to \$13,300.00 as compared with \$14,400.00 in 1961.

Total Receipts under all Heads amounted to \$22,277.08 while expenditure amounted to \$22,023.92.

The Balances at credit of the Chamber at 31st, December, 1962 as compared with 1961 were as follows:—

	1962	1961
Royal Bank of Canada Current Account	\$ 616.77	\$ 363.51
Royal Bank of Canada Savings Account	2,170.00	—
New Building Society A/c No C. 9206	1,820.00	—
New Building Society A/c No. C. 6333	2,208.06	4,173.81
Cash on Hand	2.07	—
	<u>\$6,816.90</u>	<u>\$4,537.42</u>

4. COMMERCIAL REVIEW

The following statement shows the total receipts and expenditure in connection with this journal during the year as compared with 1961 :—

	1962	1961
Receipts	\$4,978.94	\$5,055.41
Expenditure	4 670.00	5 018 32
Surplus	<u>\$ 308.94</u>	<u>\$ 36.49</u>

The surplus shown in 1962 is more apparent than real as there is an outstanding account for printing in December amounting to \$348.— there is really therefore a deficit of \$39.06.

The balance at credit of this fund at 31st December as compared with 1961 was as follows :—

	1962	1961
Barclays Bank D.C.O. Current Account	318.15	9.21
Cash on Hand	70	75
	<u>\$318.85</u>	<u>\$9.96</u>

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After careful consideration of the Committee's report the Council decided that the journal would be issued bi-monthly as from July, 1962, this will result in considerable saving in the cost of printing, and thus produce a surplus on a year's working instead of a deficit as has been occurring in the past.

5. APPOINTMENT OF COUNCIL AND OFFICERS

At the Annual General Meeting held on 9th March, 1962, twenty-four persons were nominated to fill the twenty-one seats on the Council. In accordance with Rule 22. Messrs C. A. MacIntyre, Jorge Jardim and F. P. Brazao were appointed scrutineers of the ballot and the meeting adjourned to 16th March, 1962. At the adjourned meeting the scrutineers presented their report and as a result the following were declared elected as members of the Council :—

Messrs John Jardim, A. R. Yhap, A. J. Woolley, John Fernandes, O. E. Senior, H. E. Boon, R. L. Sheppard, H. P. Bayley, A. R. Davis, H. L. Steele, E. S. Stoby, P. W. Tang, J. St. F. Dare, W. M. Green, K. L. Wishart, T. S. Wheating, G. W. E. Cooper, O.B.E., L. Psaila, C. I. Figueira, D. Lilleyman, and S. M. V. Nasseer.

At a meeting of the Council held immediately after, the following officers were appointed :—

President .. .. .	.. H. L. Steele, Esq.
Senior Vice-President ..	.. John Jardim, Esq.
Junior Vice-President ..	.. G. W. E. Cooper, Esq., O.B.E.
Honorary Secretary ..	.. K. L. Wishart, Esq.
Honorary Treasurer ..	.. A. R. Yhap, Esq.

Mr. H. E. Boon resigned on 18th May, 1962, owing to his departure from the Colony on leave and Mr. G. R. Bane was appointed to fill his place.

On 22nd. June, 1962. Messrs I. I. C. Willems and J. L. Eden were appointed to fill the vacancies created by the resignations of Messrs H. P. Bayley, who was leaving the Colony to take up an appointment in Jamaica, and A. J. Woolley who was going on leave.

Mr. J. St. F. Dare resigned on 20th. July, 1962. owing to his departure from the Colony on leave and Lieut. Col. C. L. de Freitas was appointed to fill his place.

Mr. G. R. Bane resigned on 17th August, 1962, and Mr. H. E. Boon was appointed to fill his place.

Mr. E. S. Stoby resigned on 17th, August, 1962, owing to his absence from the Colony and Mr. F. P. Brazao was appointed to fill the vacancy.

Mr. W. A. Kingston was appointed on 17th, August, 1962, to fill the vacancy created by the untimely death of Mr. H. L. Steele.

Mr. K. L. Wishart resigned as from 31st, December, 1962, owing to his retirement from Messrs Bookers Shipping.

Mr. G. W. E. Cooper, O.B.E., was elected as President on 3rd July, 1962 — vice the late Mr. H. L. Steele.

On 17th August, 1962, Mr. H. E. Boon was appointed Junior Vice-President vice Mr. G. W. E. Cooper, O.B.E.

Mr. K. Lall was appointed to fill the vacancy created by the resignation of Mr. L. Psaila.

6. APPOINTMENT OF COMMITTEES

The following persons were appointed Chairmen of the usual Standing Committees :—

Trade and Industrial Relations and Development	John Jardim Esq.
Legislative, Finance, Taxation and Customs	J. St. F. Dare, Esq.
Mining and Industrial	D. F. Macorquodale, Esq.
Agriculture and Forestry	H. P. Bayley, Esq.
Transport and Communications ..	K. L. Wishart, Esq.
Commercial Review ..	A. R. Yhap, Esq.
Oils & Fats	Lt. Col. C. M. Bernard, O.B.E., E.D.
Distributive Trades ..	E. S. Stoby, Esq.

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Mr. Hector L. Steele, who as President, guided the destiny of the Chamber in 1961, had seen the impending changes after the General Elections of August of that year and had steered the Chamber on an even keel through the tragic weeks of February, 1962, and was unanimously re-elected as President for 1962, left the Colony early in June in apparent good health for a short well-earned holiday in Barbados, suddenly died there on the 1st July, the day he was due to return to the Colony. The news of his sudden and untimely death came as a tremendous shock, not only to his relations and friends, but also to the entire community of this Colony. He was well loved and respected by all and his death has left a void which will be hard to fill. His life both as a private individual and a businessman was an example for all to follow. The heartfelt sympathy of this Chamber and the entire community went out to his widow and son.

At a special General Meeting of the Chamber held on the 3rd July, 1962, all members present paid glowing tributes to his sterling qualities and afterwards stood in silence for two minutes as a mark of respect.

8. IMPORTS AND EXPORTS

Owing to the fact that up to the time of writing this Report the only figures available from the Customs Department were up to the 31st March, 1962; it is regretted that no useful purpose will be served in publishing them.

The issuing of monthly Import and Export figures by the Customs Department is of great importance not only to the Commercial Community of the Colony, but also to those engaged in Commerce abroad, and it is to be hoped that early steps will be taken to bring this important aspect of the Colony's trade back to where it was two years ago, i.e. publication within six weeks after the close of the month.

9. THE SUGAR INDUSTRY.

Production of sugar in 1962 was 326,023 tons as against 324,745 tons in 1961, an increase of 1,298 tons. 98,793 acres of estates canes were reaped, the yield being 3.24 tons per acre as compared with 3.03 tons per acre in 1961.

Sugar exports in 1962 totalled 310,408 tons as compared with 313,245 tons in 1961.

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 year, thus amounted to 149,551 tons of rice which were disposed of as follows:

Exports:	Rice	88,537	
	Paddy	3,016	91,553

Local Consumption:

(i)	Sales by Board	21,054	
(ii)	Retained by farmers for domestic consumption	10,353	
(iii)	Equivalent of paddy used for animal feed and seed planting (estimated)	14,000	45,407
Total Disposals			136,960

Carry-over Stocks at Year End—

Old Crop:	Tons	Tons
Rice in Board's possession	1,950	
Equivalent of paddy in mills	7,138	9,088

New Crop:

Rice in Board's possession	354	
Rice in mills	1,273	
Equivalent of paddy in mills	1,876	3,503
		12,591
		149,551

Despite the increase in the acreage planted for the 1961 Autumn crop, there was a considerable drop in the estimated yield and the quality of this crop was lower than in the previous year due to insect disease in some areas during the growing period.

NEW EXPORT MARKETS:

There was a very rapid expansion in acreage in 1961 but in 1962 over 5,000 acres were not planted for the Autumn crop. In spite of this, an excess of over 10,000 tons of rice was indicated for the 1962 Autumn crop. Because of the shortfall in the 1961 Autumn crop, shipments to the West Indian Islands were considerably reduced, resulting in a balance of

21,900 tons being carried forward for delivery from the 1962 Autumn crop. Due to the shortage of par-boiled rice, the Board was forced to place White rice (packaged) on the local market and from all reports it was well received.

During the year under review the sale to Cuba, which had been concluded by the British Guiana Government in 1961, resulted in the further shipment of 349,335 bags of rice equivalent to 28,072 gross tons, and 44,734 bags equivalent to 3,015½ tons of paddy. The prices provided for under this contract continued to be most attractive, being higher than those effective under the Regional Rice Agreement. The new Agreement with Cuba has also provided for the sale to Cuba of a minimum quantity of 15,000 tons of rice per annum.

The Cuban contract has boosted the Industry to a considerable extent and, to all indications, would continue to do so for many years to come. Because of its demand on production, it has posed a challenge to the Industry which has been met by even those millers who are inexperienced in the milling of White rice.

During this period the Government completed arrangements with the Foreign Trade Corporation in Praha, Czechoslovakia, for the supply of rice to that country and in August, 1962, the Board shipped 2,989 tons of white rice to Czechoslovakia at a fair price with the possibility of a future market for 20,000 tons per annum.

PROSPECTS:

The 1962 Autumn crop, which was sown under reasonably good conditions, was estimated at 119,000 tons and this crop, which has brought a much higher yield per acre, has also brought very high qualities of rice much of which will be used for packaging.

The final declaration of requirements from the West Indian Governments has not yet been received for the current year but indications are that it would not be less than that required in the previous year.

PRICES:

The Rice Conference, which was held on the 23rd of July, 1962, with the "Little Eight" resulted in increased prices of 2c. per lb. and 1c. per lb. for "First Quality" and "Second Quality" respectively. Jamaica and Trinidad did not take part in the Con-

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ference but Jamaica subsequently agreed to pay an increase of 1c. per lb., for "First Quality" and 2c. per lb., on "Indian Maid" packaged rice.

On the 31st of July, 1962, Mr. H. P. Bayley, Manager, who had served the Board for almost 23 years, retired from the service of the Board. His request to retire was accepted with considerable regret, and tributes were made by the Honourable Minister of Trade and Industry, the Chairman and Members of the Board, and the entire staff to the many contributions he has made to the Industry and to his long years of loyal and devoted service.

11. COCONUT AND COCONUT PRODUCTS

The number of nuts produced during the year under review, was 49,377,000, a decrease of 3,560,750, under the 1961 production. The production of Copra was 6,321 tons, as compared with 6,650 tons in 1961, a decrease of 329 tons.

The quantity of Copra Meal manufactured during the year was 4,235,902 lbs. this being 463,914 lbs. less than in 1961.

Other by-products of the coconut manufactured during the year as compared with 1961 were as follows :—

	1962.	1961.
Edible Oil	815,908 glns.	924,575 glns.
Crude Oil	56,800 glns.	50,960 glns.
Margarine	1,706,147 lbs.	1,706,703 lbs.
Lard Compound ..	161,453 lbs.	190,226 lbs.
Soap	4,062,192 lbs.	3,995,232 lbs.

12. THE BAUXITE INDUSTRY DEMERARA BAUXITE CO., LTD.

1962 was a year of further progress at Mackenzie, centre of operations of Demerara Bauxite Company, Limited. While shipments of calcined bauxite were less than the rated capacity of the plant, nevertheless a new record was established with shipments of over 360,000 tons of abrasive and refractory grades.

Shipments of dried bauxite for metallurgical use surpassed 1,000,000 tons and a further quantity was dried for use by the Company's alumina plant. Shipments of alumina in 1962 were 225,000 tons and by year-end the plant was producing at peak efficiency, quality problems which had affected production earlier in the year having been solved.

In all, 350 vessels sailed up the Demerara river during the year to carry away the bulk cargoes, shipments going to 30 countries all over the world.

Significant additions to production facilities were put into operation during the year. In March, a huge piece of earthmoving machinery, a bucket wheel excavator built in West Germany, was commissioned by the Minister of Trade and Industry at North Arrowcane mine. This machine was acquired at a cost of approximately \$4 million and can remove some 1,000 tons of sand overburden an hour. It is operated twenty-four hours a day.

Together with sand pumps and three large walking draglines, this wheel excavator was an important part of a major earthmoving operation involving the handling of about 19 million tons of sand and clay overburden and bauxite in the year.

In June, a new drying kiln complete with an extensive dust collection system was put into operation in the bauxite processing plant. The dryer is of the co-current flow type and is the only one of its kind in the plant. The kiln, which will dry about 1.5 million tons of bauxite a year, is 130 feet long and 11½ feet in diameter. All of the engineering, construction and erection work was done by Demba personnel. In addition, most of the conveyor belt feed system between the crushers and the kilns was relocated and replaced.

In August a new Collective Labour Agreement was concluded between the Company and the industrial branch of the B.G. Mine Workers' Union, the contract to be valid until November 30th, 1964. The minimum wage rate for the Company's industrial branch is now set at \$1.00 an hour.

In October, the Company took delivery of a DeHavilland amphibious aircraft. The eleven-passenger machine is being used to fly supplies to the eight river gauging stations maintained by the Company and also to supply bauxite exploration parties in the field. Some of the Company's business traffic between Mackenzie and Georgetown also is being handled by the aircraft.

While no new expansion projects are planned for 1963, Demba having invested over \$70 million in expanding production facilities in the previous five years, sales prospects are encouraging and the Company's plants are expected to operate at close to peak capacity.

REYNOLDS METALS COMPANY

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Production for 1962, is expected to exceed 450,000 L.D.T. compared to 326,000 in 1961.

This increase is due to many factors, among them being improvements to the Everton drying plant which substantially increased the drying rate and overall capacity to handle ore. New records were established in Mining, River transportation, drying and shipping due in part to the purchase of additional equipment but to a greater degree due to increased plant efficiency.

Maintenance man-hours repaired to sustain production have been reduced, the new R-27 Euclid truck (25-ton) has been very efficient, the new dredge "Luckhoo" has eliminated shallow and difficult spots in the upper part of our river route, and the second D-9 tractor has raised our overall dozer capacity.

In the latter half of 1962, three new ocean-going barges of 6,000 L.D.T. capacity have been used to transport ore to our transshipment point in Port-of-Spain thus eliminating the L.S.T. type carriers previously used.

In November a new three (3) year Labour Contract was signed. It is effective August 1st, 1962, thru July 31st, 1965. Our United States Government stockpile contract was completed in November. Market out-look for 1963 is not encouraging. Shipments will not exceed 350,000 L.D.T. in 1963.

13. GOLD.

Gold production for 1962 amounted to 1903 billion ounces which is 201 ounces more than that for the previous year. There has been an increase in production in the Mazaruni and Cuyuni Districts, but this warrants no special comments.

14. DIAMONDS.

Diamond production for 1962 amounted to 100,145.40 metric carats which is 12,534.55 metric carats less than that for the previous year. The marked decrease in production was due to the inclemency of the weather in the interior regions of the Colony.

15. THE BALATA INDUSTRY

"The collection of balata for 1962 exceeded that of 1961 by about 50 tons. The larger collection has created a problem, as during 1962 the demand for balata decreased considerably and as a result the price has fallen.

As a result of the unfavourable world market position for balata there is still a quantity of balata unsold at the end of the year. Prospects for 1963 are not bright as the collection for that year will have to be reduced in order to meet the depressed market conditions.

16 INCORPORATED CHAMBERS OF COMMERCE OF THE BRITISH CARIBBEAN

On 21st August, 1962, Messrs G. W. E. Cooper, O.B.E., and John Jardim were appointed by this Chamber as Directors of the company vice, Messrs H. L. Steele (dec'd) and E. S. Stoby.

Two meetings of the Board of Directors were held; one on the 10th September, and the other on 12th November, 1962.

The Annual General Meeting was held in Trinidad on the 12th November, 1962.

Owing to pressure of business, Messrs Cooper and Jardim could not find it possible to attend any of the above-mentioned meetings and Mr. F. C. Jackson of Caribbean Printers, Ltd., kindly agreed to act as an alternate Director on our behalf.

17. THE 1962 BUDGET AND THE REPERCUSSIONS

On the 31st January, 1962, the first budget introduced in British Guiana under internal self Government, was presented by the Finance Minister in the Legislative Assembly. This budget, which imposed the severest taxes ever on the entire population, immediately created a universal outcry, and as a result a general strike of all workers in Georgetown started on the 12th February, 1962, paralysing all Trade and means of Communication to and from the city. Electricity and Water Supplies were also affected, but in a somewhat lesser degree. The strike continued until Friday 16th February, when during that day the lawless element got out of hand and started rioting and fires in several parts of the City causing widespread destruction of property; unprecedented looting took place causing considerable loss of stock to business houses, and the Police were unable to cope with this outbreak and the assistance of the Armed Forces of the United Kingdom had to be called for. The damage by fire and looting ran into several million dollars and will undoubtedly affect the Colony for many years to come.

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A Special Commission was appointed by the U.K. Government to inquire into the disturbances and to report thereon.

The Chamber was represented at this inquiry by Mr. Lionel Luckhoo, C.B.E., Q.C.

18. VISIT OF TRADE MISSIONS

A Trade and Industrial Mission from the United Kingdom under the leadership of Rt. Hon. Lord Rootes G.B.E. arrived in the Colony on 22nd March, 1962. The Mission attended a special General Meeting of the Chamber on 24th March, 1962, and held discussions with members on matters affecting Trade and Industry in the Colony.

The Report issued by the Mission contained remarks that not only were uncomplimentary to the Chamber but were not in accordance with the facts, and steps had to be taken to correct them.

A four-man Trade Mission from Italy visited the Colony during June 1962. On the 24th, the Mission visited the Chamber's Office and held discussions with the Acting President and four members of the Council.

A Trade Mission, comprised of thirty members from Australia, under the leadership of Sir Reginald Groom, B.A., B. com; F.C.A. arrived in the Colony on 25th October, 1962. On the 26th a Special General Meeting of the Chamber was held in the ball room of the Hotel Tower when a general discussion on matters affecting Trade and Industry, particularly trade between this Colony and Australia, took place between Members of the Mission and our Members. Afterwards individual Members of the Mission visited business houses on matters concerning their particular trade.

Sir Reginald and the deputy leader Mr. L. F. Backen visited the Chamber's Office on the 29th October.

19. B.G. FESTIVAL 1962

Owing to the disturbed conditions in the Colony, the Committee, consisting of an equal number of Members from this Chamber and the Junior Chamber of Commerce to arrange for the holding of the 1962 Festival was set up later than usual. However, nearer the actual date of the Festival, the Junior Chamber approached this Chamber with the suggestion that it would be better if they were left alone to make all the necessary arrangements; to this suggestion this Chamber reluctantly agreed.

20. MISCELLANEOUS

Among the matters which engaged the attention of the Chamber during the year were the following:—

Control of Prices (Amendment) Order.

New Financial Regulations (Exchange Control).

Telephone Rates.

Hire Purchase Legislation.

Income Tax (Amendment) i.e. P.A.Y.E. System:—

Capital Gains Tax; National Savings Levy; and Property Tax.

Condition of East and West Coast Roads.

21. VISITORS TO THE CHAMBER

The following persons (besides the Missions already mentioned) visited the Chamber and attended Meetings on the dates mentioned :—

January 2nd	Hon. H. J. M. Hubbard, Minister of Trade & Industry.
March 2nd	Lt. Col. M. R. Robinson, D.S.O. — Secretary of the West Indian Committee.
March 24th	Mr. Gordon Booth — United Kingdom Trade Commissioner in Trinidad.
May 25th	Dr. Albert Fisher — Head of Department of Geography, University of Utah.
July 20th	Mr. J. L. Martin — Australian Government Trade Commissioner in Trinidad.
September 4th	Mr. A. S. Payne — United Kingdom Asst. Trade Commissioner in Trinidad.
December 10th	Mr. Aubrey Barker — Government Planning Officer.

The following persons also visited the Chamber.

May 11th	Mr. L. Hull — New Zealand Government Trade Commissioner in Trinidad.
December 3rd	Sir Duncan Oppenheim and Mr. T. A. H. Slack — of the British American Tobacco Company, Limited.

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22. STAFF

No member of the Staff was on leave during the year. Miss A. De France resigned her post as from 30th September, 1962, in order to take up residence in Canada. Miss W. Teixeira was appointed temporarily as from 1st December, 1962.

The Staff now consists of the following :—

Mr. F. W. V. Green — Executive Officer.

Miss J. M. Smith — Assistant Secretary.

Miss W. Teixeira — Temp. Clerical Assistant.

I. Barrow — Messenger.

23. ACCOUNTS

Statements of Income and Expenditure of the Chamber and the Commercial Review with Balance Sheet are submitted herewith. The thanks of the Chamber are again due to Mr. J. L. Sam for his services as Honorary Auditor.

F. W. GREEN,
Executive Officer.

G. W. E. Cooper, O.B.E.,
President.

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**STATEMENT OF INCOME AND EXPENDITURE OF THE CHAMBER
OF COMMERCE OF THE CITY OF GEORGETOWN FOR
THE YEAR ENDED 31st DECEMBER, 1962.**

EXPENDITURE.		INCOME.	
To Subscriptions	\$ 625.92	By Subscriptions —	
" Salaries	7,547.28	No. 1 Associates \$ 450.00	
" Stationery & Printing	412.31	No. 2 Members 12,850.00	\$13,300.00
" General Expenses	1,540.05	" Interest on Govern-	
" Rent	816.00	ment Bonds 	11.00
" Postages & Incidentals	404.53	" Interest on New Building Society	
" Lighting & Power	723.21	Shares 	209.24
" Legal Expenses	75.00	" Entertainment surplus	254.99
" Messenger	1,134.00		
" Depreciation on Furniture ..	145.85		
" Depreciation on Air			
Conditioning Unit	328.53		
" Balance being excess of			
Income over Expenditure	22.55		
	<u>\$13,775.23</u>		<u>\$13,775.23</u>

**STATEMENT OF INCOME AND EXPENDITURE OF THE
 "COMMERCIAL REVIEW" FOR THE YEAR ENDED
 31st DECEMBER, 1962.**

EXPENDITURE.	INCOME.
To Salaries \$ 780.00	By Subscriptions \$ 875.96
" Postages & Incidentals 176.07	" Advertisements 3,935.00
" Printing 3,190.00	
" Balance being excess of	
" Income over Expenditure .. 664.89	
<u>\$4,810.96</u>	<u>\$4,810.96</u>

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**GENERAL INCOME AND EXPENDITURE ACCOUNT FOR THE
YEAR ENDED 31st DECEMBER, 1962.**

To Balance to accumulated Fund	\$687.44	By Excess of Income over Expenditure	\$664.89
		" Excess of Income over Expenditure	22.55
	<u>\$687.44</u>		<u>\$687.44</u>

BALANCE SHEET AS AT 31st DECEMBER, 1962.

LIABILITIES.

ASSETS.

Accumulated Fund —	
Balance at 1st January 1962 ..	\$ 9,791.12
<i>Add:</i>	
Balance from General Income and Expenditure Account ..	687.44
	10,478.56
Sundry Creditors	348.00
<i>Reserve:</i>	
Paid in by members for a General Emergency Fund	1,920.00
	\$12,746.56

Investments at Cost —	
B.G. Govt. Bonds	\$ 400.00
Office furniture at 1.1.62	\$1,458.54
Less Depreciation	145.85
	1,312.59
Air Conditioned apparatus	3,285.33
Less Depreciation	328.53
	2,956.80
Cash —	
Royal Bank	616.77
Current Account	
Barclays Bank	318.15
Current Account	
Royal Bank	2,170.00
Savings Account	
New Building Society Ltd.,	4,028.06
On Hand	2.77
	7,135.75
Commercial Review	803.87
National Savings Levy	32.46
Accrued Interest	104.99
	\$12,746.56

Examined and found correct:

J. L. SAM,
*Certified Accountant
 Honorary Auditor.*

G. W. E. COOPER,
President.

F. WALTER V. GREEN,
Executive Officer.

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