

# **The Chamber of Commerce**

OF THE

**City of Georgetown,**

**Demerara,**

**British Guiana.**

---

## **SEVENTY-FIRST ANNUAL REPORT**

***December 31st. 1961***

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**PRINTED BY THE "DAILY CHRONICLE" LTD.,  
23 MAIN STREET, GEORGETOWN 2.**

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23 MAIN STREET, GEORGETOWN 2.

PRESIDENTS OF THE CHAMBER, 1889 — 1961

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.
1925-26	{ T. H. Dalgliesh, Esq.
	} C. Farrar, Esq.
1926-27	T. H. Dalgliesh, Esq.
1927-28	{ C. Farrar, Esq.
	} M. B. G. Austin, Esq.
1928-29	M. B. G. Austin, Esq.

PRESIDENTS OF THE CHAMBER, 1889 — 1961  
—(Contd.)

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.

# *List of Members of the Georgetown Chamber of Commerce.*

1961.

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## HONORARY MEMBERS.

- |   |  |
|---|--|
| The Commissioner for Canada in Trinidad.              | The Commissioner in Canada for the West Indies British Guiana and British Honduras.                                      |
| The Comptroller of Customs and Excise.                | New Zealand Government Trade Commissioner for the Caribbean, British Guiana, British Honduras and Venezuela 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 and Telecommunications.             |  |
| H. G. Seaford, Esq., O.B.E.                           |  |
| Trade Commissioners :—                                |  |
| H.M. Trade Commissioner for the British West Indies.  |  |
- 

## SUBSCRIBING MEMBERS

- |                              |   |
|------------------------------|---|
| Albion Distilleries, Ltd.    | B.G. Airways (Govt.)                    |
| Afonso's Modern Record Store | B.G. Balata Ltd.                        |
| Amo Contracting Co.—H. A.    | B.G. Credit Corporation                 |
| Ash & Watson Ltd.            | B.G. Lithographic Co., Ltd.             |
| Acme General Agencies        | B.G. Pawnbroking & Trading Co., Ltd.    |
| Ace Advertisers              | British Guiana Electricity Corporation. |
| Bacchus, S. M. H.            | British Guiana Rice Marketing Board     |
| Bagh Khan, Y.                | B.G. Soap & Oil Works, Ltd.             |
| Bank Breweries Ltd.          | B.G. Timbers Ltd.                       |
| Barclays Bank D.C.O.         |   |
| Bayley's Limited             |   |
| Bettencourt & Co., Ltd., G.  |   |

## SUBSCRIBING MEMBERS.—(Contd.)

- |  |  |
|--|--|
| B.G. & Trinidad Mutual Fire Insurance Co., Ltd.                    | Fernandes, John  |
| Boodhoo & Sons, Ltd.   | Ferreira & Gomes (1956) Ltd.   |
| Bookers Amalgamated Groceries Ltd.                                 | Ferreira & Co., Ltd., C. E.  |
| Bookers Manufacturing Drug Co., Ltd.                               | Fogarty Ltd., Wm.  |
| Bookers Rum Co., Ltd.  | Foster & Co.,  |
| Bookers Shipping (Dem.) Ltd.                                       | Garnett & Co., Ltd.  |
| Bookers Stores, Ltd.   | Gajraj, Ltd., H. B.  |
| Brazao, Frank P.   | General Agency Co., (B.G.) Ltd., The   |
| British Bata Shoe Co., Ltd.  | General Supplies Agency  |
| Brodie & Rainer Ltd.   | Gillette & Coy., E. S.   |
| Brown Betty Dairies Ltd.   | Gomes, Ltd., V. C.   |
| British West Indian Airways, Ltd.                                  | Gonsalves, Ltd., M.  |
| Cable & Wireless (W.I.) Ltd.                                       | Grant, Ltd., T. Geddes   |
| Camacho, Ltd. M. P.  | Green & Co., J. F.   |
| Central Garage Ltd.  | Grell & Co., (Demerara) Ltd.   |
| Charlestown Saw Mills, Ltd.  | Guiana Graphic Ltd.  |
| Cheong Leen, E.  | Guiana Match Company, Ltd.   |
| Chin & Co.   | Guiana Times Publishing Co., Ltd.  |
| Chin & Co., Joe  | Guiana Contractors Ltd.  |
| City Pharmacy  | Hand-in-Hand Fire Insurance Co., Ltd., The   |
| Chung & Co., Ltd., L. M.   | Hotel Tower, Ltd.  |
| Colgate-Palmolive Ltd.   | Hotel Woodbine Ltd.  |
| Columbium Corporation  | Hull Jones & Co., (B.G.) Ltd.  |
| Continental Biscuit Co., Ltd.                                      | Humphrey, R. G.  |
| Correia's Esso Station   | Industrial Holdings, (B.G.) Ltd.   |
| Crown Life Insurance Co.   | Jacob & Sons, Ltd., C. R.  |
| D'Aguiar Bros. Ltd.  | Jaikaran & Sons, Ltd.  |
| "Daily Chronicle" Ltd., 'The Davis' Sash, Door & Blind Manufactory | Jardim's Car & Tractor Supplies.   |
| Davson's Caribbean Agencies Ltd.                                   | Jardim—Joseph.   |
| De Caires Bros. Ltd.   | Kailan & Co., D. R.  |
| De Caires & Co., Ltd—Francis                                       | Kawall, Ltd., L.   |
| Demerara Bauxite Co., Ltd. The                                     | Khoury, Ltd., S. S.  |
| Demerara Co., Ltd.,  | Kidman & Co., Ltd.—D. V.   |
| Demerara Foundry Co., Ltd.   | Kirpalani's Ltd.,  |
| Demerara Mutual Life Assurance Society, Ltd., The                  | Kissoon, A. H. & L.  |
| Demerara Oil & Cake Mills Ltd.,                                    | Krakowsky, Clement   |
| Demerara Oxygen Co., Ltd.,   | Kwang Hing's Super Market  |
| Demerara Tobacco Co., Ltd.   | Lall's Camp Street Bazaar.   |
| Elias & Son, N.  | Leslie & Co. (Dem.) Ltd., J. B.  |
| Esso Standard Oil, S.A.  | Lord, Ltd., G. N.  |
| Fernandes, Ltd., D. M.   | Majeed & Sons Ltd., Abdool McCowan & Associates, Carl Mekdeci & Co., New Store—J. T. |

## SUBSCRIBING MEMBERS.—(Contd.)

- Motor Transport Ltd.,  
Nasser & Co., Sheik, M. V.  
New Swiss House.  
Nobrega & Co.—A. S.  
Narain & Sons, Ltd., Robert  
Olds Discount Co. (T.C.C.),  
Ltd.  
Pan American Standard  
Brands Inc.  
Pan American World Air-  
ways, Inc.  
Piraudeau & Co.  
Petroleum Marketing  
Agencies, Ltd.  
Phillips Ltd., C. A.  
Potter & Co., Ltd., J. W.  
Psaila Bros., Ltd.  
Pure Cane Molasses Co.  
(B.W.F.) Ltd., The  
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  
Sproston, Ltd.  
Standard Radio & General  
Store, The  
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.  
Wight, Ltd. M. A.  
Co., Ltd.  
Willems Timber & Trading  
Co., Ltd.  
Wilson-Ricketts Construction  
Co.  
Wiltshire & Sons, Ltd., S. R.  
Wong & Sons., Ltd., Evan  
Yong-Hing, C.

# The Chamber of Commerce

OF THE CITY OF GEORGETOWN,  
DEMERARA,  
BRITISH GUIANA.

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Founded 1889

Incorporated by Ordinance No. 3 of 1890.

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## THE COUNCIL

March, 1961

February, 1962

*President—*

H. L. Steele, Esq.

H. L. Steele, Esq.

*Vice-Presidents—*

John Jardim, Esq.

John Jardim, Esq.

D. F. Macorquodale, Esq.

D. F. Macorquodale, Esq.

*Honorary Secretary—*

K. L. Wishart, Esq.

K. L. Wishart, Esq.

*Honorary Treasurer—*

L. Psaila, Esq.

L. Psaila, Esq.

*Members—*

E. S. Stoby, Esq.

W. M. Green, Esq.

H. P. Bayley, Esq.

E. S. Stoby, Esq.

J. St. F. Dare, Esq.

J. A. Adamson, Esq.

W. M. Green, Esq.

J. Fernandes, Esq.

A. J. Woolley, Esq.

A. J. Woolley, Esq.

A. R. Yhap, Esq.

A. R. Yhap, Esq.

J. Fernandes, Esq.

H. E. Boon, Esq.

J. A. Adamson, Esq.

J. St. F. Dare, Esq.

H. E. Boon, Esq.

C. F. De Caires, Esq.

C. F. De Caires, Esq.

S. M. V. Nasseer, Esq.

R. B. Gajraj, Esq.

K. Lall, Esq.

J. A. Jardim, Esq.

O. E. Senior, Esq.

R. L. Sheppard, Esq.

A. R. Davis, Esq.

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*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.



# REPORT OF THE COUNCIL

TO BE PRESENTED AT THE SEVENTY-FIRST  
ANNUAL GENERAL MEETING OF THE  
MEMBERS TO BE HELD ON  
FRIDAY, FEBRUARY 23rd, 1962.

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## 1. MEETINGS.

Twenty Council, Ten General and Nineteen Committee Meetings were held during the year.

## 2. MEMBERSHIP

The membership at the end of the year under review as compared with 1960 was as follows:—

	1961	1960
Ordinary Members ..	141	128
Associate Members ..	10	12
Honorary Members ..	14	16
	<hr/>	<hr/>
Total ..	165	156
	<hr/>	<hr/>

During the year, there were seventeen new admissions as Ordinary Members, and one as an Associate. Three Ordinary and Two Associate Members resigned. One Associate became an Ordinary Member, and one Ordinary Member became an Associate Member. One Ordinary Member was struck off for non-payment of subscription.

### 3. FINANCE.

Receipts from subscriptions during the year amounted to \$14,400.00 as compared with \$13,100.00 in 1960.

The total receipts under all heads amounted to \$17,315.65, while expenditure amounted to \$17,177.15.

The balances at credit of the Chamber at 31st December, 1961, as compared with 1960 were as follows:—

	1961	1960
Royal Bank of Canada		
Current Account ..	\$ 363.61	\$ 225.11
New Building Society ..	4,173.81	3,973.81
Cash on Hand ..	Nil	10.69
	<u>4,537.42</u>	<u>4,209.61</u>

### 4. COMMERCIAL REVIEW.

The following statement shows the total receipts and expenditure in connection with this journal during the year as compared with 1960:—

	1961	1960
Expenditure ..	\$5,055.41	\$5,480.43
Receipts ..	5,018.92	5,490.50
Deficit ..	<u>\$ 36.49</u>	<u>\$ 10.07</u> Surplus

The deficit of \$36.49 was offset by the balance brought forward from 1960 of \$45.70, thus leaving a net surplus of \$9.21, this however was only attained because of an advance of \$100.00 from the Chamber's funds.

The balance at credit of this fund at 31st December as compared with 1960 was as follows:—

	1961	1960
Barclays Bank D.C.O.		
Current Account ..	\$9.21	\$45.70
Cash on Hand ..	.75	6.77
	<hr/>	<hr/>
	\$9.96	\$52.47
	<hr/>	<hr/>

The cost of producing this journal has been the cause of considerable concern. The Commercial Review Committee considered the matter and made certain recommendations to the Council, these however, were referred back to the Committee for further investigation.

It is hoped that a decision in this matter will be reached in the near future.

## 5. APPOINTMENT OF COUNCIL AND OFFICERS.

At the Annual General Meeting held on 24th February, 1961, twenty-nine persons were nominated to fill the fifteen seats on the Council. In accordance with Rule 22, Messrs. C. L. De Freitas, A. R. Davis and G. Fernandes were appointed scrutineers of the ballot and the meeting adjourned to 3rd March, 1961. At the adjourned meeting the scrutineers presented

their report, and as a result the following were declared elected as members of the Council.

Messrs. H. L. Steele, John Jardim, E. S. Stoby, H. P. Bayley, J. St. F. Dare, D. F. Macorquodale, W. M. Green, A. J. Woolley, L. Psaila, A. R. Yhap, John Fernandes, J. A. Adamson, K. L. Wishart, H. E. Boon, and C. F. De Caires.

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

President	H. L. Steele, Esq.
Vice-Presidents	{ John Jardim, Esq. D. F. Macorquodale, Esq.
Honorary Secretary	K. L. Wishart, Esq.
Honorary Treasurer	L. Psaila, Esq.

As a result of a resolution passed at the Annual General Meeting an Ordinance No. 28 of 1961 to amend the Chamber's Ordinance Chapter 200 was passed on the 11th July, 1961, by the Legislative Council to increase the number of members of the Council from fifteen to twenty-one. In accordance with this a Special General Meeting was held on 8th September, 1961, at which the following six members were elected to the Council:—

Messrs. R. B. Gajraj, K. Lall, A. R. Davis, J. A. Jardim, O. E. Senior and R. L. Sheppard.

Mr. H. P. Bayley resigned on 20th July, 1961, owing to his departure from the colony on leave of absence, and Mr. S. M. V. Nasseer was appointed to fill his place.

## 6. APPOINTMENT OF COMMITTEES.

The following members were appointed Chairmen of the usual Standing Committees.

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

## 7. IMPORTS AND EXPORTS.

The following is the value of the Imports and Exports for the period 1st January, to 31st August 1961, this being the latest period for which figures are available as compared with the same period for 1960.

	1961	1960	Increase
Imports ..	\$99,975,300	\$97,542,500	\$ 2,332,800
Exports ..	\$84,763,300	\$71,973,800	\$12,789,500

## 8. THE SUGAR INDUSTRY.

Production of sugar in 1961 was 324,745 tons as against 344,441 tons in 1960, a decrease of 19,696 tons. 105,821 acres of estates canes were reaped, the yield being 3.03 tons per acre as compared with 3.41 tons per acre in 1960.

Sugar exports in 1961 totalled 313,245 tons as compared with 308,992 tons in 1960.

The quantity of sugar sold for local consumption was as follows:—

D.C.	..	..	..	17,357 tons
Y.C.	..	..	..	14 „
C.W.	..	..	..	3,067 „
				<hr/>
		Total	..	20,438 tons
				<hr/>

## Sugar Prices:

- (i) **Export.** The 1961 guaranteed price for sugar sold to the United Kingdom under the Commonwealth Sugar Agreement was £45. 2. 0d. (\$216.48) per ton c.i.f. Of this amount the sum of £2. 15. 0d. (\$13.20) was allocated to Reserve Funds as follows:—

Price Stabilisation	£0. 5. 0.	(\$1.20)
Rehabilitation	£1. 10. 0.	(\$7.20)
Labour Welfare	£1. 0. 0.	(\$4.80)

- (ii) **Local** No change.

**Weather Conditions** Fairly normal, except that mid-year rains started rather later than usual, towards the end of May.

**Labour Conditions** Generally Labour relations were good.

## 9. THE RICE INDUSTRY

## CROP

**Estimates:** The Department of Agriculture had estimated the 1960 Autumn Crop to yield approximately 115,560 tons of rice out of the 195,275 acres which had been sown. The Department had also estimated the yield of the 1961 Spring Crop to be 12,425 tons out of 35,045 acres sown. The estimate by the Department of Agriculture, however, fell short by 5,404 tons, for whereas it had been estimated that the 1960 Autumn Crop would have yielded 115,560 tons, the actual yield was only 110,156 tons.

The availability for the year was therefore, 122,581 tons to which must be added a carryover stock of 22,386 tons together with a processing gain of 264 tons, making the gross amount 135,051 tons.

**Disposal:** The total quantity of 135,051 tons was disposed of as follows:—

Sold locally	.. ..	19,887	tons	rice
Exported	.. ..	73,036	..	..
Retained by farmers for domestic consumption		10,799	..	..
Used for seed and animal husbandry (in paddy)	.. ..	14,000	..	..
Carried forward ..	.. ..	17,329	..	..
		<hr/>		
		135,051	..	..
		<hr/>		

It is to be noted that the yield for the crop year was higher than the previous year by 10,003 tons. This has been the highest yield ever throughout the existence of the Board. It is also worthy to mention that exports went up by 9,629 tons.

Apart from the normal contracts with the West Indian Islands, the Board was able early in the year to conclude arrangements with Cuba for supplies of bulk white rice and bulk Special Super parboiled rice. These supplies amounted to 13,976 tons.

The industry did not suffer as badly in the period under review as in the previous year, but this does not mean that there were no pests; indeed, there was evidence of a reasonable amount of insect infestation. Farmers were, however, encouraged by the Board and the Department of Agriculture and also by the Rice Producers' Association to spray their crops with insecticides. Reasonable efforts were made in this direction and fair results were accomplished. There is still much work to be done in order to enforce protection for crops by the use of insecticides.

The Autumn Crop suffered a set-back from an insufficiency of water. This was due chiefly to the fact that there was a shortage of rainfall during the growing season. Farmers have, however, been continually making efforts to empolder their lands and in these areas they were rewarded for their efforts. It was mainly in the areas where there were no proper systems of conserving water obtained from rainfall that producers lost portions of their crops. On the whole, however, it is reasonable to say that the crop was good.

The equipment which was procured in the previous year for reprocessing under-milled rice and for eliminating extraneous matters and discoloured grains was of inestimable value to the Board, since it made it possible to raise the standard of a good amount of low quality rice thus to be able to export same successfully.



The Board had to use some outside storage facilities even though the extension programme for the Georgetown Warehouse had been completed. This outside storage, however, was for a very limited period. With the erection of new storage bonds at Springlands and provided our current markets take off as much as they did last year, there should not be any true difficulty with respect to storage.

### PROSPECTS

The 1961 Autumn Crop which was sown in reasonably good conditions and which the Department of Agriculture has estimated would yield 120,775 tons is now in. Owing to the fact that there has been serious infestation by insects causing heavy damage to the crop which has been reaped, the Board is in difficulty to find ready supplies of high quality rice for packaging and will now have to depend on the reprocessing machinery in order to convert what would normally be low grade rice into packaging material.

The Board has not yet obtained the final declaration from all the West Indian Governments in the matter of their requirements of rice for the current year but these should approximate 57,220 tons of rice.

#### Availabilities:

Carry-over stock at beginning of year . .	17,329	tons	of	rice
Estimated Autumn Crop	111,598	"	"	"
Estimated Spring Crop	12,000	"	"	"
	<hr/>			
	140,927	"	"	"
	<hr/>			

**Disposal:**

Commitments to Contracting			
West Indian Islands	57,220	tons	of rice
Local market	.. 42,417	.. ..	.. ..
Balance available for			
export to Cuba and			
other markets	.. 41,290	.. ..	.. ..
	<hr/>		
	140,927	.. ..	.. ..
	<hr/>		

**PRICES**

The Contract with the West Indian Territories continues in force. Attention must, however, be drawn to the fact that at a Conference held in October, 1961, the West Indian Governments did not agree to extend the contract beyond December, 1963, because of the fact that Jamaica had seceded from the Federation and it was apparent that the Federation itself might be forced to capitulate. Apart from this, the Conference did not agree to any price fixture for the current year, nor did it agree to go to arbitration in order to settle the matter since British Guiana was asking for increased prices. It was, however, agreed that some time early in this year another Conference would be held with the view to fixing prices. In the meantime, the prices which were obtaining in 1961 will continue.

**10. COCONUT AND . COCONUT PRODUCTS.**

The number of nuts produced during the year under review was, 52,937,750 an increase of 8,968,750 over the 1960 production. The production of copra was 6,650 tons as compared with 5,332 in 1960, an increase of 1,318 tons.

The quantity of copra meal manufactured during the year was 4,699,816 lbs. this being 2,984,771 lbs. more than in 1960.

Other by-products of the coconut manufactured during the year were:—Edible oil, 924,575 Gallons; Crude Oil, 50,960 Gallons; Margarine, 1,706,703 lbs.; Lard Compound, 190,226 lbs.; Soap, 3,995,232 lbs.

Out of the above the following quantities were exported:—

Soap	..	..	277,460 lbs.
Margarine	..	..	9,624 „
Compound Lard	..	..	150 „
Copra Meal	..	..	858,000 „

## 11. THE BAUXITE INDUSTRY.

### DEMERARA BAUXITE CO., LTD.

Demand for the Company's products in 1961 continued at a satisfactory level, and sales of calcined bauxite were particularly encouraging.

Shipments of alumina and bauxite were:—

Alumina	..	..	120,000 long tons
Dried bauxite	..	..	910,000 long tons
* Calcined bauxite	..	..	370,000 long tons

759,000 long tons of dried bauxite were shipped to Canada for the manufacture of aluminium.

\* Of the calcined bauxite—

23 % was shipped to U.S.A.;  
14 % to Canada; and  
63 % to Europe, Far and Middle East, South and Central America, and Africa.

Calcined bauxite was shipped to customers in 22 different countries.

The major event in 1961, was the opening of the Company's W.I. \$65 million alumina plant in March. This new plant processes dried bauxite produced in the bauxite plant into alumina, an intermediate product in the aluminium metal production process. Alumina is a fine white powder made up of aluminum and oxygen. During the year 120,000 long tons of alumina produced in the plant were shipped to customers in Canada and Scandinavia.

Other major events in 1961 called for a capital expenditure of over \$5 million. These included the purchase of a large walking dragline, the third to be put into service in the Company's mines, and the re-building of a drying kiln to produce calcined bauxite.

At the close of the year, Mr. J. G. Campbell, Managing Director, announced that a new WI \$4 million machine was being assembled to strip the ever-increasing depths of overburden in the Company's mines. This bucket wheel excavator will be capable of removing five million cubic yards of sand overburden a year.

In addition about WI \$2 million will be spent on bauxite drying capacity including the installation of a new kiln of advanced design.

### REYNOLDS METALS COMPANY.

In 1961 Reynolds Metals Company exported approximately 325,000 tons of Bauxite from Everton compared to 200,000 tons for 1960. This was made possible by the addition of approximately \$1,000,000 worth of equipment and the full co-operation of all the employees.

Practically all of the production continues to go to the United States Government stockpile under the Agricultural Commodities Barter programme. The Company receives surplus Agricultural Commodities which must be sold outside the United States, and the proceeds from these sales are used to finance bauxite operations in British Guiana.

The existing contracts will continue until about September, when it is hoped that other stockpile contracts can be negotiated with the United States Government. It will probably be another two or three years until the demand for aluminum increases to the point where British Guiana bauxite will be used in Reynolds' Plants to produce metal.

## 12. GOLD

Gold production for 1961 amounted to 1,702 bullion ounces which is 662 ounces less than that for the previous year. The steep decline in production during the past three years is due to the closing down of British Guiana Consolidated Goldfields Limited. The company was responsible for approximately 80% of local production during the last decade.

## 13. DIAMONDS.

Diamond production for 1961 amounted to 112,679.95 metric carats which is 11,676.03 metric carats more than for the previous year. The marked increase is due to substantial recovery by operations carried out in the Ekreku area and Eping Gorge.

## 14. THE BALATA INDUSTRY

Very unfavourable weather conditions experienced during the year resulted in a decline in

production from 245 tons in 1960 to 238 tons in 1961. The outlook for 1962 is fair, and no marked change in market conditions is expected.

## 15. INCORPORATED CHAMBERS OF COMMERCE OF THE BRITISH CARIBBEAN.

The Twelfth Congress was held in Jamaica from 9th to 11th October 1961, at which several important matters were discussed. Messrs. H. L. Steele, and E. S. Stoby, this Chamber's representatives attended the meeting.

At the close of the Congress the Seventh Annual General Meeting of the Company was held.

## 16. GENERAL ELECTIONS.

As is well known the General Elections held in the Colony on August 21st 1961, resulted in the Peoples' Progressive Party led by Dr. Cheddi Jagan heading the Polls.

Letters were written congratulating Dr. The Honourable Cheddi Jagan, and The Honourable J. H. M. Hubbard who was appointed Minister of Trade and Industry, assuring them of our continued support and co-operation for the development of the Colony and the welfare of its inhabitants.

## 17. REVISION OF RULES

A Special Committee consisting of Messrs. D. F. Macorquodale, (Chairman), J. St. F. Dare, A. R. Yhap, and E. S. Stoby, was appointed to revise the Rules of the Chamber. This Committee held several meetings and submitted the draft of the Revised Rules to the Council for consideration, after which a Special General Meeting was held on 8th September 1961, at which the Revised Rules were duly adopted.

## 18. VISITS OF TRADE MISSIONS.

A West German Economic Mission arrived in the Colony on 1st February, 1961, and held an open session in the Mariners Club on the 2nd. Members of the Mission remained in the Colony for several days and held important talks with Government and the Mercantile Community.

A Trade Mission from the United States of America arrived on 28th March, 1961, and set up a library at its headquarters in the Hotel Tower. Members took the opportunity of visiting and holding discussions on Trade matters with the delegation.

## 19. B. G. FESTIVAL 1961.

The 1961 Festival Central Committee was headed by this Chamber as agreed on between the Junior Chamber and ourselves, and Mr. S. M. V. Nasseer was appointed Chairman. The Chamber's thanks are due to all members of the several Committees for their hard work which made the Festival the success it was.

## 20 MISCELLANEOUS

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

Radio-Active Fall out.

Proposed legislation re Hire Purchase Agreements.

Trade (Control of Prices) (Amendment) Order No. 54 of 1961.

Freight charges on Transport & Harbours Steamers.

British West Indian Airways—delays and lack of information.

Electricity fuel charges.

European Common Market.

Community Charity Chest.

Proposed Legislation to enable Union representatives to enter work places.

Congestion at Atkinson Air Port.

## 21. VISITORS TO THE CHAMBER.

The following persons visited the Chamber and attended meetings on the dates mentioned.

- |            |   |
|------------|---|
| March 17th | Mr. C. F. Beauregard, Secretary General, Caribbean Commission.  |
| March 8th  | Messrs. J. Farjans, C. Webb, and P. Leon. Members of Mission for the International Bank of Reconstruction and Development.              |
| March 24th | Mr. A. Trafford Smith, C.M.G., Assistant Under Secretary of State.<br>Mr. A. McIntosh, C.M.G., of the Colonial Office.                  |
| April 6th  | Mr. (now Sir) H. Garnett Gordon, O.B.E. — Commissioner in the United Kingdom for the West Indies, British Guiana, and British Honduras. |
| May 25th   | Mr. John Wilson, O.B.E., M.A.— Director of the Royal Commonwealth Society for the Blind.  |



June 30th	Lord M. Douglas-Hamilton.
August 10th	Mr. D. N. Hull—New Zealand Government Trade Commissioner in Trinidad. Mr. T. P. J. Twomey and D. Mann, Members of the New Zealand Dairy Products Marketing Commission.
September 26th	Mr. L. C. Zinverloon—Minister of Economic Affairs, Surinam.
October 26th	Mr. A. Payne—Assistant United Kingdom Trade Commissioner in Trinidad.
October 30th	Mr. W. G. Wilson—of the Overseas Service Division of the Colonial Office.
November 27th	Mr. D. K. Fagg — Australian Government Assistant Trade Commissioner in Trinidad.
November 28th	Mr. B. J. Smodlaka—Economic Adviser of the United Nations Assistance Department.

The following persons also visited the Chamber.

February 1st	Mr. A. R. Thomas—of the Colonial Office.
February 20th	Mr. Bradley Murray — of the United States Department of Commerce.

- May 14th                    Mr. R. C. Vizenetz—Austrian  
Trade Commissioner for Vene-  
zuela and the Caribbean.
- May 26th                    Mr. Gordon Booth — United  
Kingdom Trade Commissioner  
in Trinidad.
- July 4th                    Mr. M. Lanchin of the Board of  
Trade, London.

## 22. STAFF.

No member of the staff was on leave during the year. However, Miss Y. Figueira, Clerical Assistant, resigned her post as from 31st August, and Miss A. DeFrance was appointed in her place.

The staff now consists of the following:—

Mr. F. W. V. Green—Executive Officer.

Miss J. M. Smith—Assistant Secretary.

Miss A. De France—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. WALTER V. GREEN,**  
Executive Officer.

**H. L. STEELE,**  
President.

# Statement of Income and Expenditure of the Chamber of Commerce of the City of Georgetown, for the Year ended 31st December, 1961.

## EXPENDITURE.

## INCOME.

To	Subscriptions .. .. .	\$	519.08
„	Salaries .. .. .		7,540.00
„	Stationery & Printing .. .. .		767.71
„	General Expenses .. .. .		1,006.81
„	Rent .. .. .		816.00
„	Postages & Incidentals .. .. .		324.55
„	Lighting & Power .. .. .		741.29
„	Expenses—Incorporated Chambers		862.03
„	Messenger .. .. .		1,158.00
„	Annual Luncheon .. .. .		1,469.50
„	Cost of amendment to Ordinance..		338.50
„	Depreciation on Furniture		491.54
„	Depreciation on Air Conditioning Unit		
„	Balance being excess of Income over Expenditure .. .. .		257.47

\$16,292.48

By	Subscriptions—
	No. 1 Associates .. \$ 500.00
	No. 2 Members .. \$ 13,900.00
	\$14,400.00
„	Subscription to Annual Luncheon .. 1,118.00
„	Insurance Profits .. 404.25
„	Interest on Government Bonds .. 11.00
„	Interest on New Building Society Shares .. 201.00
„	Entertainment over subscribed .. 88.23

\$16,292.48

# Statement of Income and Expenditure of "The Commercial Review."

## for the Year ended 31st December, 1961.

EXPENDITURE.	INCOME.
To Salaries .. .. \$ 780.00	By Subscriptions .. .. \$ 833.92
" Postages & Incidentals .. .. 186.96	" Advertisements .. .. 3,885.00
" Printing .. .. 4,084.80	" Balance being excess of Expenditure over Income .. .. \$ 332.84
<div style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black; margin-top: 20px;">                         \$5,051.76                     </div>	<div style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black; margin-top: 20px;">                         \$5,051.76                     </div>

# General Income and Expenditure Account for the Year Ended 31st December, 1961.

To Excess of Expenditure over Income for  
the year 1961—Commercial Review      \$332.84

Less

Excess of Income over Expenditure for  
the year 1960—Chamber. . .      ..      \$257.47

            
            
\$ 75.37

By Balance to Accumulated Fund

            
\$ 75.37

            
            
\$ 75.37

# BALANCE SHEET as at 31st December, 1961.

## LIABILITIES.

## ASSETS.

### Accumulated Fund—

Balance at 1st January, 1961 ..	..	\$9,866.49
Less:		
Balance from General Income and Expenditure Account ..	..	\$ 75.37
		\$9,791.12
Sundry Creditors ..	..	704.00

\$10,495.12

### Investments at Cost—

B. G. Govt. Bonds ..		\$1,555.04	\$ 400.00
Office Furniture at 1.1.61 ..		290.00	
		1,265.04	
Less Depreciation ..		126.50	
		\$1,138.54	
Additions ..		320.00	\$1,458.54
Air Conditioned Apparatus ..		3,650.37	
Less Depreciation ..		365.04	\$3,285.33

### Cash—

Royal Bank			
—Current Account ..		363.61	
Barclays Bank			
—Current Account ..		9.21	
New Building			
Society Ltd.,		4,173.81	
On Hand ..		.75	\$4,547.38

Commercial Review .. \$ 803.87

\$10,495.12

Examined and found correct:

J. L. SAM,

Certified Accountant,

Honorary Auditor,

22nd January, 1962.

H. L. STEELE,

President.

F. WALTER V. GREEN,

Executive Officer.