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BROOME SELANGOR.

The first annual general meeting of the Broome (Selangor) Rubber Plantations, Ltd., was held at the Cannon-street Hotel, E.C., Mr K. F. Arbuthnot (Chairman of the company) presiding.

The Chairman said: The trading account shows a credit balance of £11,132 10s 1d, and, after deducting the whole of London office expenses, directors' fees, &c., there remains a net profit of £9.073 4s 5d. which we recommend you to apply in writing off all the preliminary expenses and underwriting commission, £8,150, and carry forward the sum of £923 4s 5d.

During the period under review the crop of dry rubber obtained was 117,189 lbs, which has been sold at a gross average price of 3s 10.06d per lb. The average yield from 325 acres in bearing was 257 lbs of dry rubber per acre, or, say, 2 lbs The estimate for the current per tree. twelve months is 120,000 lbs, and the manager informs us he is confident that this amount will be obtained, if not ex-The "all in" cost was 2s 384d ceeded. per lb, including all London expenses, freight and sale charges. This being our first year, I cannot give you the comparative cost of production in the past, but the estimated f.o.b. cost for 1913-14 is 1s 22d per lb, exclusive of depreciation; therefore, the "all in" cost for the future should show considerable reduction Vous di







rectors appreciate the necessity of exercising the strictest economy compatible with efficiency in expenditure on the property, and our agents at Kuala Lumpur (Messrs. Harrisons and Crosfield, Ltd.) and the manager are also fully alive to this important matter. I cannot say what the future price of the commodity will be, but we must do all that is possible to keep down costs. From the table of acreages you will see that last year we planted 542 acres, which is reported to show excellent growth. In view of the present state of the market for the raw material and the company's future financial requirements, your Board do not propose for the present to open up any further land. (Hear, hear.) The total planted area is 1,387 acres, but I will deal later with this subject. The labour force is up to present requirements, and we have no difficulty in recruiting, as Broome is a healthy and favourite estate.

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