



SUNGEL RAMAL

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Big Increase in Yield Per Acre

The 18th. annual general meeting of Sungei Ramal Syndicate, Limited, was held at the registered office of the Company, No. 1, Embankment, Kuala Lumpur, on Wednesday, with Mr. E. G. Leyne in the chair.

The chairman addressed the meeting as follows: The profit for the year amounts to \$2,827.87 which can, I think, be considered satisfactory when the low prices for rubber ruling throughout the year are considered and also the fact that we had no forward sales to help us as was the case in the previous year.

A glance at the balance sheet will show us to be in a very strong position financially and because of that and also because they feel that a dividend, however small, will be acceptable to shareholders in these hard times, your directors, after due consideration, recommend the payment of 1 per cent. for the year.

The crop harvested, 456,000 lbs., exceeds that of 1930 by some 70,000 lbs. and the yield per tapped acre rose from 687 lbs. to 811 lbs. This yield has been obtained on a conservative tapping system, viz. alternate daily A.B.C., and for this reason and also in view of the attention paid to cultivation in the form of contour draining and bunding, etc., I think the results are gratifying.

COST OF PRODUCTION

The cost of production becomes of more importance daily, and every effort has been and is being made to reduce our costs without jeopardising the condition of the property. The cost for last year was 8.72 cts. per lb. which includes .98 cent spent on the upkeep of immature areas. We were helped to some considerable extent in arriving at this low figure by the sale of our produce locally, thereby

saving considerable expenditure on packing and transport.

With regard to your young rubber, the drainage has received considerable attention and is much improved, and by the end of the year weeding costs had been greatly reduced.

Last year I mentioned when addressing you, that we were considering some further budding in these areas with vigorous high yielding clones, and after consultation with the R.R.I. experts, this has been successfully carried out on an area of 98 acres where we now have a stand of approximately 120 budded trees per acre. This work increased our expenditure on development account, but the board consider it necessary for the future benefit of the property.

I also mentioned last year that the board were contemplating the erection of a new sheeting factory. We went very fully into the matter and deferred it in view of the possibilities of still greater improvements in the near future in machinery and equipment and also because of the very considerable reduction in the cost of curing in our present factory.

NO MINING QUOTA

As regards the mining land, the position is that we have applied for and been refused a quota.

It is obvious that the further drop in the price of rubber may necessitate putting the estate on a care and maintenance basis, and the position is being carefully watched by the directors and estimates for carrying on on this basis have been called for.

As usual your directors paid several visits to the estate during the year and are in full agreement with the visiting agent's remarks on its condition, which are quoted in the annual report. In conclusion our thanks are due to the estate staff, visiting agent and secretaries for their help in a difficult year.

On the proposal of the chairman, seconded by Mr. D. H. Hampshire, the report and accounts for the year were adopted and passed.

A dividend of 1 per cent. was declared payable to shareholders on the register at date.

The retiring director, Mr. D. H. Hampshire, was re-elected, and Messrs. Neill and Bell were re-appointed auditors.—Malay Mail.

