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BROOME (SELANGOR).

Interesting Details From Visiting Agent.

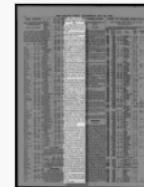
The statutory meeting of the Broome (Selangor) Rubber Plantations, Limited, was held on April 30, at the registered office of the company, Mincing Lane House, 59, Eastcheap, E.C., Mr. Harold Samuel Seldon, presiding.

Mr. F. C. Rycroft, representative of the secretaries (the Rubber Share Trust and Finance Company, Limited), having read the notice convening the meeting.

The Chairman said: I regret the absence of our chairman, Mr. Arbutnot, who unfortunately has been laid up for several weeks and is not allowed by the doctor to attend. He has asked me to take the chair, and I have pleasure in doing so. Well, gentlemen, you know this is the statutory meeting and is simply called in compliance with the Companies Acts, and at this stage of the company's history there is very little to report to you. The accounts speak for themselves. We have allotted 78,000 shares wholly for cash, and £1 per share has been called up. The amount paid up in the statutory report is £75,334 10s., but since then we have received further sums. Interest and transfer fees also speak for themselves. As regards particulars of payments, we have paid £57,000—that is £1,000 short of the cash purchase price. The reason why we have kept that £1,000 back was that when the estates came to be transferred there was a quarter of an acre which the vendor, Mr. Kelly, was under obligation to sell to someone else, and, in view of that, we kept back £1,000 in cash and 6,000 shares. There can be no valuable building on this quarter of an acre and in fact there are no valuable buildings at all as yet. Besides this we have an indemnity from the vendor against any further risk, if there was any. Costs and duties in connection with the transfer of property, preliminary expenses, underwriting commission and general expenses were all provided for by the prospectus. The amount remitted to the estate was £500. I think there is no other item which calls for comment. We first got to business by appointing as agents on the other side Messrs. Harrisons and Crosfield. We all know them, and have confidence in them.

Then Mr. Patrick Hadow, visiting agent for a great number of Sumatra companies, was appointed visiting agent. On Saturday we got his report, and I shall be able to tell you one or two things which may interest you. The February and March crops, which you have probably seen in the papers, were:—February 5,500 lbs, and March 5,000 lbs. The reason why the March return was rather short is because the trees were wintering. We have now 36,000 trees being tapped, of which 4,000 have just come into the tapping round this April.

Information



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Jugra Land and Rubber. An Edinburgh correspondent says: The shareholders of the Jugra Land and Rubber

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The planted acreage up to date is 1,314 acres, including 280 acres which were felled but not planted when the company took over the property. They have since been planted, and we have a further 300 acres to be felled and planted. Probably they are being felled now. With regard to weeding, the visiting agent says:— "With the exception of a small portion of one of the steepest hills, where grass is grown purposely, the whole area is clean-weeded and absolutely free from all weeds. Weeding is performed by Tamil and Javanese coolies." He also says that with the exception of a few isolated cases of trees attacked by white ants or fungus, the whole estate may be said to be free from disease. On this point he says: "I have seldom seen an estate where so little disease was in evidence." As regards supplying, he states that the whole cultivated area is being carefully supplied, and there are no vacancies amongst either the old or the young rubber. Then, as regards water supply, he says: "The water supply for the Tamil lines is all that can be desired. There is a well, from which excellent water is obtained to which is attached a pump with piping, the well being covered and cemented. The water supply for the Javanese lines is also good, and, with the exception of one set of lines, where a well is now being put in hand, the water supply is satisfactory and complete."

Health on the Estate.

The health of the coolies, he reports, is excellent, and sickness is said to be almost unknown. The coolies which he saw were all in good health and well nourished. We have had to build a hospital—as a matter of fact, we have to build it by May 25. It would not be possible to do it by May 25, but they would have no difficulty in extending the date. At present a bungalow was being pulled down for a hospital site. They were also having to build some further coolie lines and a factory, but he did not think they would proceed with the building of the factory at present, having made arrangements with one of the neighbouring estates whereby they were under contract to manufacture. The cost will be cheap and reasonable. The labour consists of 160 Tamils and 250 Javanese. The estate is very favourably situated for labour, and Mr. Kelly says he will be able to procure as many free Javanese as he requires. It is a favourite estate amongst the Javanese. He has also recruiters in India recruiting Tamils, and such a healthy estate should have no difficulty in getting a large labour force. In talking of the planted area he says that part of the older rubber is probably too closely planted, and later on we may have to cut some trees out. I think that is more or less the experience of the older companies, and we shall, I think, have to cut out a few trees. I think that is pretty well recognised all round. We shall probably get as much rubber from 100 trees as from 150. I do not think there is any more information to give you at the moment. I am glad Mr. Hadow's report came in just in time for this meeting, so that you can get the latest news to date as to the estate. We have discussed the question of selling rubber forward, but we did not think it expedient to sell any until we had actually seen the rubber. The rubber now will be coming to London, whereas previously it has been going to the Continent. We have no proposition to put before you, but if there is anything you would like to ask me that I can answer I shall be very pleased to do so.

In reply to a question, the chairman said they did not anticipate having to raise any further capital. They had some unissued shares, which, as the company seemed likely to be a dividend-payer from the beginning, they would have no difficulty in placing if required.

A vote of thanks to the chairman terminated the proceedings.

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