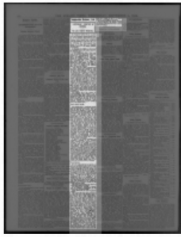




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Balgownie Estates, Ltd.

The Straits Times, 4 September 1918, Page 10

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Balgownie Estates, Ltd.

"ARTIFICIAL" POSITION OF RUBBER.

The Late Captain Kindersley.

The Balgownie Rubber Estates, Limited, held their fourteenth ordinary general meeting, at the registered office of the company, Gresham House, Battery Road, on Monday, under the presidency of the Hon. Mr. R. C. M. Kindersley, the others present being Messrs. A. W. Bean and W. P. Plummer (directors) and Mr. H. R. Moullin (manager of Balgownie).

In proposing the adoption of the report and accounts for the year ended March 31 the chairman said :

A very unfortunate delay, which may have far-reaching results, has occurred in sending our recommendations home. I refer to the suppression of the cable, containing the Rubber Growers' Association Scheme for restriction of output. Although the Government had it on July 20 it only became known to us on August 17 through the Ceylon papers. The facts are now well known and the P.A.M. cabled to the R.G.A. on August 28 and informed them of what had occurred.

I have heard the opinion expressed that the R.G.A. Scheme is an attempt to raise prices to an abnormally high rate, but such an idea is quite erroneous. I believe that the producers do not desire to see rubber at a very high price. What they, in common with the manufacturers, would prefer would be a steady price in the neighbourhood of 2s. per lb. or say 86 cents per lb. in Singapore, whilst compulsory restriction is in vogue and a smaller figure when normal times are restored. The figure suggested in the R.G.A. Scheme is 2s. 8½d. or 98 cents per lb., and if crop is to be restricted below 200 lbs. per acre that figure will not be found too high. The certainty of the supply at a steady and moderate price would mean an increase in the uses to which rubber could be put and would undoubtedly be popular with producers and manufacturers.

The company will, if you endorse the recommendations of the directors, be in a very sound position with a carry forward of \$55,885.66 for which they hold liquid assets, \$80,000 of which is war loan, but in view of the present crisis the board do not consider it advisable to recommend a final dividend. They intend to pay an interim as soon as the outlook clears.

Price Affects Profit.

The accounts show a considerably smaller profit for the financial year ended March 31 than did those for the previous year, the decrease being \$68,879.80, or approximately 82½ per cent. on the issued capital. This is

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BALGOWNIE RUBBER.

27 August 1918 - Prospects of Further Interim Dividend. The directors of the Balgownie Rubber Estates report to the shareholders as follows: - Gentlemen, Your directors have pleasure in submitting their thirteenth annual report and the statement of accounts for the year ended March 31, 1918. Profits. The net profit for the year...

The Straits Times / Article

Pelepah Valley Rubber.

13 February 1918 - nOW TO MAINTAIN CONTROL OF THE INDUSTRY. The Lack of Combination. The eleventh annual ordinary general meeting of the shareholders of the Pelepah Valley (Johore) Robber Estate, Limited, was held at the Great Bantero Hotel, Liverpool Street, London, E.C., Mr. L. Byron Peters (chairman) of the...

The Straits Times / Article

BALGOWNIE RUBBER.

31 July 1917 - Hundred Per Cent. Dividend For Year. The thirteenth ordinary general meeting of the Balgownie Rubber Estates, Ltd., was held yesterday at the registered offices, Otfl.auli House. The Hon. Mr. R. C. M. Kindersley presided, and Messrs. A. W. Hean, W. I. Plummer (directors) and 11 A. E. Thomson...

The Straits Times / Article

BEVERLAC (SELANGOR) RUBBER.

24 May 1918 - Satisfactory Results During Past Year. The twelfth annual ordinary general meeting of shareholders in the above company was held on May 8, at the office of Messrs. Leeohmes and Co., Colombo. Mr. J. J. Wall, director, presided, and the others present were Mr. Herbert Bois...

The Straits Times / Article

United Sumatra.

14 August 1918 - FREIGHT SCARCITY AND OUTPUT LIMITATION. The Incidence of Taxation. The ninth annual ordinary general meeting of the United Sumatra Robber Estates, Ltd., was held on May 8, in the Council Room of the Rubber Growers' Association (Incorporated), B.M. Kaatchep, B.C., Mr. P. B. Hervey (the chairman of the...

accounted for by the lower price received for our crop. The Singapore price for the previous year worked out at \$1.04 per lb. against 82.70 cents per lb. this year. The all-in cost rose by 2.27 cents per lb., which may be considered satisfactory when we take into account the general rise in cost of material, etc., and, also, the fact that in the year under review we paid war tax in the F.M.S. amounting to \$11,158.61 and in the Straits Settlements \$8,868.98 or, in all, \$20,025.59 against \$6,106.59 in the previous year, an increase of \$13,920. We were in the unenviable position of having to pay war tax both in the F.M.S. and the Colony, but that matter has now been adjusted and tax is payable in the F.M.S. only. With prices ranging in the neighbourhood of our last year's all-in cost of production of 45½ cents per lb., however, it is obvious that we shall not have much to give away.

It seems to be almost inevitable that compulsory restriction of crop, combined with a minimum price, will have to be brought in, but the decision, of course, must rest with the Imperial Government and, indirectly, with the Government of the United States. I believe we are, most of us, opposed to artificial interference with the law of supply and demand in normal times, but the whole position at present is artificial and the result to-day is that the Americans are obtaining large supplies of our plantation rubber at a figure that is under the average cost of production. It seems probable that this position has been brought about by interested parties but, be that as it may, I believe the general opinion here is that drastic and immediate action is necessary.

Crop Figures.

We have had a good year as regards crop and, as I predicted at last year's meeting, the yield has reached 400 lbs. per acre. The actual harvest was 298,601 lbs. against the estimate of 280,000 lbs., and it was obtained on the system of alternate day tapping on one quarter of the tree. The young areas are looking well and both estates are in good order. We again have to thank Mr. H. R. Moullin and Mr. V. E. H. Rhodes for the satisfactory state of the plantations. Mr. Rhodes has, since the end of the financial year, left to join the army and his place has been filled temporarily by an experienced planter, Mr. R. E. Walker, formerly of the North Hummock Estate.

The motion was seconded by Mr. Bean and carried, there being no questions.

Mr. Plummer was re-elected a director, and the directors' remuneration for the ensuing year was fixed at \$5,000.

Messrs. Evatt and Co. were re-appointed auditors.

After a pause Mr. Bean, rising, referred to a sad event noted in the directors' report—the death in action of Capt. Douglas Kindersley, D.S.O., who, he said, volunteered for service a few weeks after war broke out and only very shortly after his marriage. In fact he came to a decision to join up while on his honeymoon. He had done very good service, first as second Lieutenant then as first and as Captain and he had not been long in active service before he was awarded the D.S.O. and he won promotion from second lieutenant to captain, later on he received the Croix de Guerra. So that it showed he was a very able officer, otherwise he would not have received those honours. Capt. Kindersley and his brother (the chairman) were the vendors of Balgownie. Capt. Kindersley was manager for some years in the early days doing the pioneer work most satisfactorily, and later on he was a director. Everyone received the painful news that he had been killed in action with very deep regret. The directors had already sent an expression of sympathy to the widow and Capt. Kindersley's brother. They could feel proud that one of their directors of that company had given his life for such a noble cause. He

asked the meeting to join in a further expression of sympathy on his demise.

The meeting concurred, and the chairman said that on behalf of his brother's widow and himself he thanked them very much for their kind feelings.

Rembia Rubber Estates.

22 April 1918 - THE BURDEN OF TAXATION ON PROFITS. The Limitation of Corps. The ninth ordinary general meeting of the Rembia Rubber Estate*, Ltd., was held at the offices, 4, Lloyd's-avenue, 8.C., Mr. T. C. Owen (the chairman) presiding. The Chairman Gentlemen,— As the report and accounts have been in...

Linggi Plantations.

7 August 1918 - U.S. RESTRICTION OF RUBBER IMPORTS. Unpleasant Outlook. The twenty second annual general meeting of Linggi Plantation*, Ltd., was held on May 28, at Winchester House, Old Broad street, B C Mr. Noel Trotter presiding. Mr. J. G. Hay, representing the secretaries (Messrs. Guthrie and Co., Ltd) having read...

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