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COMMITTEE ON INDUSTRY AND TRADE.

SURVEY OF OVERSEAS MARKETS.

Based on material, mainly derived from official sources, with regard to the conditions prevailing in various overseas markets which affect British export trade, together with statistical and other information.

WITH AN INTRODUCTION BY THE COMMITTEE.



LONDON:

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COMMITTEE ON INDUSTRY AND TRADE.

INSTRUMENT OF APPOINTMENT.

Whereas it has been represented to me, the Right Honourable James Ramsay MacDonald, Prime Minister, First Lord of the Treasury and Secretary of State for Foreign Affairs, by the President of the Board of Trade, that it is desirable to inquire into the conditions and prospects of British industry and commerce, with special reference to the export trade;

Now I, therefore, do hereby appoint the following persons* to form a Committee to inquire into and report upon the aforesaid matters, and to make recommendations in regard thereto:

Sir ARTHUR BALFOUR, K.B.E. (*Chairman*).
 Mr. JOHN BAKER.
 *Sir WILLIAM BEVERIDGE, K.C.B.
 Mr. HENRY BOOTHMAN.
 Mr. J. T. BROWNLIE, C.B.E.
 Mr. W. T. CHARTER.
 Mr. C. T. CRAMP.
 *Mr. HUGH DALTON, D.Sc.
 Sir HARRY GOSCHEN, K.B.E.
 Mrs. M. A. HAMILTON.
 Mr. F. A. HARGREAVES.
 Sir NORMAN HILL, Bart.
 Sir JOHN S. HINDLEY.
 Mr. DAVID LANDALE.
 Sir W. CLARE LEES, O.B.E.
 *Mr. P. J. PYBUS, C.B.E.
 Mr. ARTHUR SHAW.
 Sir ALLAN SMITH, K.B.E.
 Sir HUBERT LLEWELLYN SMITH, G.C.B.

I further appoint Mr. W. Carter to be Secretary and Mr. A. R. Fraser and Mr. W. L. Buxton to be Assistant Secretaries to the said Committee.

(Signed) J. RAMSAY MACDONALD.

28th July, 1924.

*The members whose names are marked with an asterisk have since found it necessary to resign, and the following additional members have been appointed:—

Sir WILLIAM ASHLEY, Ph.D. (appointed 2nd December, 1924).
 Sir W. PETER RYLANDS (appointed 30th April, 1925).

MEMORANDUM ACCOMPANYING TERMS OF REFERENCE.

The scope of the terms of reference is regarded as being on the general lines set out in the three following paragraphs, which are intended as explanatory of the subjects on which investigation is specially desired and not as an exhaustive definition of the inquiry:—

“The first question to which the attention of the Committee should be directed is the present position of British overseas trade and the prospect of British participation in the markets of the world being such as to ensure sufficient and continuous employment and a satisfactory standard of living in this country. The examination of tendencies and developments in the markets of the world and also in the chief competing countries will be involved, together with an enquiry into the growth of competition with British goods in these markets, the likelihood of its continuance, and its probable consequences.

“The second question is the ability of British industry to meet competition under the conditions thus determined and to adapt itself to changes in the nature of overseas demand. This involves an inquiry into British productive capacity and organisation, including the supply and efficiency of capital, labour and management, the present and future adequacy of raw materials and possible improvements in their utilisation, and the part played by the United Kingdom in new developments of industry, particularly those which are the outcome of scientific research. Matters to which attention might be directed are the present extent of large-scale production, its possibilities and limitations; the efficiency of plant and equipment; power supply and transport as factors in cost of production; marketing organisation at home and abroad; and the current methods of industrial and commercial finance. It will be necessary, in addition, to take account of the effect of State regulative action upon costs and output.

“The third question is that of the relations between those engaged in production. This will involve inquiry into methods of industrial remuneration, the main causes of unrest and disputes, and the methods of avoidance or settlement of disputes, as, for example, co-partnership, co-operation, Wages Boards and voluntary arbitration, State regulation of wages, and compulsory arbitration and compulsory enforcement and extension of agreements.”

New Public Offices,
Great George Street,
Westminster, S.W.1.

June, 1925.

The Rt. Hon. STANLEY BALDWIN, M.P.

SIR,

WE, the Committee appointed by your predecessor on 28th July, 1924, "to enquire into and report upon the conditions and prospects of British industry and commerce, with special reference to the export trade, and to make recommendations in regard thereto," beg to submit herewith, to be laid before Parliament, if so desired, a collection of surveys of Overseas Markets and other Memoranda and Statistical Tables containing information derived from official sources, with regard to certain aspects of our reference. In order to facilitate the study of this material we have prefixed to it a brief introductory summary and review.

We propose to submit from time to time, in advance of our final report, further collections of material bearing on different branches of the questions referred to us.

A. BALFOUR (*Chairman*).
WM. ASHLEY.
JOHN BAKER.
HENRY BOOTHMAN
J. T. BROWNLIE.
W. T. CHARTER.
C. T. CRAMP.
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ALLAN M. SMITH.
H. LLEWELLYN SMITH.

W. CARTER (*Secretary*).
A. R. FRASER, (*Assistant*
W. L. BUXTON, *Secretaries*).

▼

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British Malaya as a whole during the last decade, despite food shortage and severely depressing conditions after the war, has been disturbed by no internal troubles of any note. During the great world depression in trade the commercial market had a very anxious time; but, though failures were many, the market as a whole withstood the strain well. Undoubtedly its purchasing capacity has suffered severely, but the absorption of stocks and the improvement in the price of tin and rubber give rise to the hope that British Malaya has now surmounted its chief difficulties.

2. ECONOMIC DEVELOPMENT.

The mining and agricultural activities of British Malaya are chiefly found in the Federated Malay States and, in less degree, in the Unfederated States. The manufacturing, smelting, marketing and merchanting interests are found mainly in the Straits Settlements which, owing to their comparatively small geographical area, cannot hope to achieve importance as mining and agricultural centres.

The staple products of British Malaya are rubber, tin and copra. The difficulties which followed the post-war slump in prices, brought to light the disadvantages of dependence on one or two staple products, and, as a consequence, after the local Government had come to the assistance of the tin mining industry by State buying of tin, and of the rubber industry by controlling production, every endeavour was made to create and encourage new industries, and in particular agricultural enterprise.

2(a) Rubber.—Over two million acres in British Malaya are planted with rubber trees; an almost indefinite extension of the acreage could be undertaken were the demand for rubber sufficient, but, following the severe world depression in prices under which at one time the price of rubber fell to less than 7d. per lb., a scheme of restricted export was adopted throughout British Malaya, under which the proportion of the normal rate of production that may be exported at the minimum rate of export duty is increased or reduced as the market price of rubber rises above, or falls below, 1s. 3d. per lb.

In 1923 rubber (including the re-export of rubber imported from the Dutch East Indies) to the value of some £33,000,000 was exported, the corresponding figures for 1921 and 1922 being £13,000,000 and £18,500,000. The year, therefore, so far as rubber is concerned, can be regarded as satisfactory. It may be noted that these figures are somewhat striking as following upon State intervention, since the condition of the industry was difficult in the extreme. Whether this artificial restriction of export will in the long run prove to the benefit of the industry is a point which it is unnecessary to discuss here, the essential difficulty being that whilst British Malaya and Ceylon both have such a system in force, their chief competitor, the Dutch East Indies, has no such restriction.

2(b) Other Agricultural Produce.—Paddy fields cover about 670,000 acres and coconuts about 450,000 acres in the Peninsula. Paddy is of no importance as an export, as rice is the staple food in Malaya, and it is even necessary to import considerable quantities of rice.

Copra forms an export commodity of importance, as the following figures of export show :—

1921—	139,000 tons	exported,	valued at	£3,350,000
1922—	170,500	„ „	„ „	£3,500,000
1923—	153,750	„ „	„ „	£3,400,000

These figures include large re-exports.

Pineapples.—In the form of canned pineapples, exports vary from 650,000 cases to 900,000 cases of an aggregate value of some £700,000 per annum. Competition from the Philippines and elsewhere is increasing, however, and the Chinese, in whose hands the Malayan canning business is, will have to adopt more up-to-date factory methods if they are to retain their markets.

Other agricultural exports of minor importance are areca nuts, tapioca, sago, pepper, canes and rattans. The Agricultural Department of the Federated Malay States is busy experimenting with a view to increasing the range of agricultural products and improving the types of existing produce; the improvement of the type of paddy grown, the commercial possibilities of growing the African oil palm, and the revival of the once considerable spice trade of Malaya are some of the problems engaging the Department's attention

2(c) Tin and other Mining.—*Tin.*—The quantities and values of tin exported from British Malaya during the last three years have been—

1921—	42,000 tons	valued at	...	£6,818,000
1922—	66,250	„ „	„ ...	£10,493,000
1923—	69,880	„ „	„ ...	£13,963,000

These figures include re-exports.

The tin industry felt with great severity the effect of the post-war slump, but recently more favourable conditions have been experienced. Naturally, the industry benefited materially by war requirements, and the price rose in 1918 to a height of £399 per ton, the average during the year being £325 per ton. During 1921, however, the average price was only £165, whilst during 1922 the average was still lower at £159. Throughout 1923 there was an upward tendency, and 1924 has seen the £290 mark passed. British Malaya will undoubtedly derive much prosperity for years to come from her tin, her output of which represents about 30 per cent. of the world's annual supply of this metal; and when tin is priced at over £200 per ton Malayan mining is on a remunerative basis.

Other mining products.—British Malaya produces, in addition to tin, wolfram, a little gold, good clay for tile and brick making, cement, marble, china clay (from which the bulk of the porcelain