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Generalversammlung der Jelevu Mining and Trading Co., Ltd., in Penang, 8. April 1895

Zeitungsartikel

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Regest:

Auf der Generalversammlung der Jelevu Mining and Trading Co., Ltd., einer Zinnminen- und Handelsgesellschaft in Penang, an der auch das deutsche Handelshaus Behn, Meyer & Co. in Singapur beteiligt ist, berichtet der Vorsitzende und Direktor des Unternehmens, der armenische Kaufmann Joaquim Parsick Joaquim, zunächst über die - nicht unerwarteten - schwachen Erträge des letzten halben Jahres, verursacht durch rückläufige Zinnfördermengen sowie hohe Vorschüsse und Opiumlieferungen an die Bergarbeiter. Die neu erworbene Konzession für eine Zinnmine in Britisch-Burma sei aber vielversprechend. Auf Vorschlag von Franz Heinrich Witthoefft werden der Vorsitzende und ein weiteres Mitglied des Direktoriums im Amt bestätigt.

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The eleventh ordinary general meeting of the Jelevu Mining and Trading Co., Ltd., was held at Singapore on Saturday last, Mr. Joaquim presiding. There were also present Messrs. A. Reid, E. Ewald, G. King, B. Wagner, F. Gros, H. Witthoefft, J. Solomon, P. Zimmer, A. Diez, Swee Hee, and Abdul Kadir.

The minutes of the last general meeting having been read and confirmed,

The Chairman said: Gentlemen, the report having been in your hands during the specified time, we will, with your permission take it as read. It cannot be denied that the results of the half-year are bad, because of decreased output and heavy losses on miner's advances. As to the output of tin not being so large as you would have liked, you must admit that this has been anticipated, and anticipated about two years ago, for if you turn to the reports two years ago, you will find that the Directors gave a forecast that our mines were being exhausted, and that the time was coming for us to look out for fresh fields is evidenced by their acquiring that large concession in Lower Burmah from Mr. Menzell. Our Manager, Mr. Money, is now at Maliwun making arrangements for the development of that concession, and the Directors are hopeful that this venture will turn out profitable to this Company and ensure the payment of large dividends after a time. In this connection it may be mentioned that this week we have had a letter for Mr. Money who reports very favourably on a valley in the Bangkok River and you will also be glad to hear that a first shipment of ore in the shape of 50 piculs has been already received from Maliwun. I have no doubt that you will consider the writing off of the sum of \$ 12,997 for bad and doubtful debts a very heavy item, but that has been forced upon us, in part through the exhaustion of old mines and the necessity of closing them, and in part it has been caused by the high price of opium, of which the miners insist on obtaining a supply, and without which they cannot or will not work. The Directors trust that their recommendation of appropriating the profits of the last half-year, viz.: the sum of \$ 4,209, by placing the sum of \$ 2,723 to the Reserve Fund, thus bringing the Reserve to its previous amount of \$ 25,000, and of carrying forward the balance, will meet with your approval. The testing of the tin bearing lode which we mentioned to you in previous reports is still being continued. Mr. Roberts, who is testing this lode, speaks very

hopefully of it, but the Directors will not sink any great amount of machinery until they are thoroughly satisfied that the lode exists, and that it will be in the interests of the shareholders to work it. I think I have dealt with all the points that are necessary, and before moving the adoption of the report and accounts I shall be very glad to answer any questions you may wish to ask.

There being no questions, the Chairman formally moved, and Mr. King seconded, that the report and accounts as presented by the Directors be adopted. Carried unanimously.

The Chairman stated that the next business was to elect two directors in the place of himself and Mr. A. Reid, who retired by rotation, though they offered themselves for re-election.

On the motion of Mr. Witthoefft, seconded by Mr. Diez, the retiring directors were re-elected.

Mr. A. J. Gunn was re-elected auditor for the ensuing year on the motion of Mr Witthoefft, seconded by Mr. Diez.

This concluded the business of meeting.