

KWELLIN INTELLIGENCE SUMMARY NO.69.

DATED: 6 OCT 44.

(Compiled at Ishan, Kwangsi Province)

SECTION III

(b)
(Economic, etc.)

USUAL DISTRIBUTION.

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MAPS: GSGS 3825, 1/250,000 - HONGKONG & CANTON.

NOTE:- Although this Section is rated as a Confidential document, all Sources other than Casual and Press are to be treated as SECRET

HONG KONG.

KWIZ 69/24.

EXCHANGE RATES, ETC.

(1) Latest Black market exchange rates prevailing in HONG KONG are as follows:-

CN\$100 to MY\$1/32 (having fallen from MY\$45/46).

HK\$100 to MY\$350.

MACAO\$8/9 to MY\$100.

(2) British Sterling and U.S. dollars are in demand.

(3) The price of gold is MY\$7,000 per tael.

(4) Banks in HONG KONG are granting no mortgages or loans.

(23 Sep 44 - Graded C3 - Source: Jason (BAAG)).

COMMODITY SUPPLY & PRICES.

KWIZ 69/25.

RICE

(1) (a) After the market price of rice had fallen from about MY\$8 to about MY\$6 per catty, it began to rise again reaching about MY\$7 within the week.

(5 Aug 44 - Ungraded - Origin: Enemy Press (Wah Kiu Yat Po, Hong Kong)).

(b) The official price of rice will be increased from MY\$1.50 to MY\$3.00 per catty. This is the price for civilians working for the Japanese and NOT the open market price.

(8 Sep 44 - Graded C3 - Source: Jason (BAAG)).

SUGAR.

(2) The rationing of granulated sugar commenced on the 16th July, but the price of brown sugar still remains on the upward trend because of the shortage of supplies. Yesterday morning brown sugar of the best quality was quoted at MY\$690 per tan, and the second quality at MY\$650.

(19 Jul 44 - Ungraded - Origin: Enemy Press (Wah Kiu Yat Po, Hong Kong)).

KEROSENE.

(3) The price of Kerosene has risen from MY\$20 to MY\$50.

(3 Sep 44 - Graded C3 - Source: Jason (BAAG)).

CLOTH MARKET.

(4) The cloth market in HONG KONG used to be very stable. There was a sudden rise in March and April when summer cotton cloth was sold at MY\$1,500 to MY\$1,600 per bolt. An inferior quality was sold at MY\$1,200 to MY\$1,500. Recently, owing to the diminishing number of repatriates, the demand for cloth decreased. The prices fell to MY\$800 and MY\$500 for superior and secondary quality cotton cloth respectively. Woolly cotton cloth is sold at about MY\$600 per bolt.

(19 Jul 44 - Ungraded - Origin: Enemy Press (Wah Kiu Yat Po, Hong Kong)).