

Present: W. L. Water. (Chair), E. W. Fairfax, D. Wilson, H. N. Pope and the General Manager.

The Minutes of the last Meeting were read, confirmed and signed.

The Statements of Capital Expenditure, Work, Sales, Stocks, Finance and Expenditure were examined and approved, and Expenditure Cheque No. 854, £218,888: 8: 8, was signed.

Mills: New South Wales. A letter from the Department of Trade and Customs, Canberra, enquiring about cane stood over at the New South Wales Mills, and the Company's reply thereto, were submitted.

File. A letter, dated 13th instant, from the Acting Financial Secretary, concerning the raising of a proposed loan, was read, and decision thereon was deferred pending receipt of additional information.

It was agreed to write off obsolete plant and stocks at the Mills amounting to £4,812: 8: 8.

Approval was given to the leasing to Mr Jarratt of 3 perches of land adjoining the Customs House, Adelaide, at £5 per annum, the lease to terminate on 31st December 1948, or earlier if the building is removed meantime, and to give the Government the right to sub-let a portion of the Customs House lease to Mr Jarratt.

Queensland: The Terms of Reference covering the Royal Commission on Ex-Servicemen Settlement in the Sugar Industry were submitted.

Pineapples: A memorandum, dated 27th instant, by Mr. [Name], on the recent summer pack and prospects in the next few years, was read.

Building materials: Proposals to establish an Asphalt Plant and a factory and an Asbestos Cement factory, both at [Location], were considered, and decision thereon was deferred.

It was agreed that [Name] should endeavour to make a selling arrangement with the John Manville Corporation for the disposal of [Location] in North and South America; also that [Name] Pty. Ltd. should discontinue operations, and the plant and buildings at Zeeman should be dismantled and disposed of.

Staff: The resignation of Mr R. F. Brown was accepted.

Plastics & Acetic Acid. Extracts were read from a letter from Mr R. H. Hughes, dated 15th instant.

Benzol: It was reported that the Australian Gas Light Company had constructed a factory to produce 2,000,000 gallons of Benzol per annum.

Prices Commissioner: A Joint Opinion by Messrs Weston and Kito on the prospects of the Company obtaining a subsidy on Distillery products was circulated amongst the Directors.

Transfers of Shares: Transfers Nos. 51,250 to 51,273 inclusive, as recorded in the Transfer Book, were approved.

Certificates of Shares: By resolution, Certificates of Title to Shares No. 3,319 to No. 3,324 inclusive, were signed and sealed.

Chairman.