Colony and Commerce (1867–1942)

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- **1 April 1867**: The Straits Settlements pass from the India Office to the Colonial Office and become a Crown colony. A Legislative Council of four members is formed, and the silver dollar replaces the rupee as the standard currency.[1]
- **1868**: The Supreme Court Ordinance replaces the Court of Judicature with the Supreme Court of the Straits Settlements.[2]
- **17 November 1869**: The Suez Canal opens. Steam now carries the bulk of the cargo trade between Europe and Asia through Singapore.[3]
- **1870–1871**: Telegraph cables link Singapore with India and Europe. The sources diverge between December 1870 and January 1871 for the first connection with London.[4]
- **1871**: Cables from Singapore reach Hong Kong, Saigon and Port Darwin. The census counts 306,775 inhabitants of the colony.[5]

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- **16 September 1872**: The Penal Code of the Straits Settlements, enacted as Ordinance No. 4 of 1871 on the Indian model, comes into force. It remains in force today as the Penal Code 1871.[6]
- **1873**: The Courts Ordinance gives the Supreme Court jurisdiction to sit as a Court of Appeal.[7]
- **20 January 1874**: The Pangkor Treaty introduces British Residents in the Malay tin states.[8]
- **1875**: In *Yeap Cheah Neo v Ong Cheng Neo*, the Privy Council holds that a trust for ancestor worship is not a charitable purpose.[9]
- **1877**: The first rubber seedlings arrive in Singapore from Kew. William Pickering becomes the first Protector of Chinese on 3 May. HSBC opens its own office in Singapore.[10]
- **1878**: The Civil Law Ordinance applies English mercantile law in the Straits Settlements.[11]
- **2 May 1884**: The Oriental Bank Corporation suspends payment.[12]
- **8 November 1887**: The Straits Trading Company is incorporated with a capital of 150,000 dollars to smelt Malayan tin.[13]
- **1889**: The Societies Ordinance outlaws the secret societies from 1890. A Companies Ordinance modelled on the English Companies Act 1862 provides for the registration of companies.[14]
- **1897–1899**: Ordinance VIII of 1897 creates a Board of Commissioners of Currency. Its first government notes reach the public on 1 May 1899 and end the circulation of private bank notes.[15]
- **1 July 1902**: The International Banking Corporation, forerunner of Citibank, opens as the first United States bank in Singapore and finances the export of tin and rubber.[16]
- **1903**: The Kwong Yik Bank, the first modern bank of the ethnic Chinese, is founded. A new Straits dollar coin is issued, and Guthrie & Co. becomes a limited company on 28 February.[17]

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- **1905**: The colonial government expropriates the Tanjong Pagar Dock Company. Its successor becomes the Singapore Harbour Board in 1913.[18]
- **1906**: The Straits dollar is fixed to sterling at two shillings and four pence. The Singapore Chinese Chamber of Commerce is founded in the same year.[19]
- **1910**: Rubber prices peak and set off the colony's first speculative mania in securities. A proposal for an income tax fails at the bill stage.[20]
- **12 September 1911**: The first rubber auction of the association formed by the Chamber of Commerce takes place.[21]
- **20 November 1913**: The Kwong Yik Bank ceases operations after a run. Its voluntary liquidation continues under the supervision of the court from January 1914.[22]
- **2 April 1917**: The Ho Hong Bank begins business.[23]
- **1919**: The Oversea-Chinese Bank is founded by Hokkien merchants with a paid-up capital of 5.25 million dollars.[24]
- **20 March 1920**: Cantonese businessmen incorporate the Lee Wah Bank.[25]
- **1922**: The Stevenson restriction scheme for rubber takes effect. The sources give 1 October and 1 November as starting dates.[26]
- **1923**: Britain announces the naval base scheme for Singapore. The Anglo-Japanese Alliance formally terminates on 17 August.[27]
- **1928–1933**: The Immigration Restriction Ordinance and the Aliens Ordinance of 1933 cut Chinese immigration from 242,000 in 1930 to 28,000 in 1933.[28]
- **1929–1932**: Malaya's export earnings fall by 73 per cent in the Depression. By 1932 rubber sells in London at about a hundredth of its 1910 peak.[29]
- **31 October 1932**: The Chinese Commercial Bank, the Ho Hong Bank and the Oversea-Chinese Bank merge into the Oversea-Chinese Banking Corporation (OCBC).[30]
- **1935**: The United Chinese Bank, the forerunner of UOB, opens for business in October.[31]

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- **14 February 1938**: The King George VI graving dock of the naval base is opened. The *kangany* system of Indian labour recruitment ends in the same year.[32]
- **1939**: The Malayan dollar replaces the Straits dollar at par.[33]
- **10 December 1941**: Japanese aircraft sink the *Prince of Wales* and the *Repulse*.[34]

Notes

1. Wikipedia, "Transfer of the Straits Settlements", "Legislative Council of the Straits Settlements" and "Straits dollar" (accessed October 2026); see Chapter B.I. ↩
2. Supreme Court of Singapore, "Celebrating 200 years of upholding the Rule of Law"; see Chapter B.I. ↩
3. Wikipedia, "Suez Canal" (accessed November 2026); see Chapter B.V. ↩
4. Library of Congress Country Studies, *Singapore*; "The Eastern Telegraph Company's Silver Jubilee", 1894; see Chapter B.V. ↩
5. Ulrich Speidel, "A short history of Singapore's role in the cable world"; Wikipedia, "Straits Settlements"; see Chapters B.I and B.V. ↩
6. Wikipedia, "Penal Code (Singapore)"; Singapore Statutes Online, "Penal Code 1871"; see Chapter B.I. ↩
7. Supreme Court of Singapore, "Celebrating 200 years of upholding the Rule of Law"; see Chapters A.III and B.I. ↩
8. Wikipedia, "Pangkor Treaty of 1874" (accessed November 2026); see Chapter B.IV. ↩
9. *Yeap Cheah Neo v Ong Cheng Neo* (1875) LR 6 PC 381; see Chapter A.III. ↩
10. Wikipedia, "Singapore Botanic Gardens" and "William A. Pickering"; HSBC Singapore, "HSBC in Singapore"; see Chapters A.V, B.II, B.IV and B.V. ↩

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11. Civil Law Ordinance 1878 (Straits Settlements), later s. 5 of the Civil Law Act; see Chapters A.III and B.II. ↩
12. Wikipedia, "Oriental Bank Corporation" (accessed November 2026); see Chapter B.II. ↩
13. Wikipedia, "Straits Trading Company" (accessed November 2026); see Chapter B.IV. ↩
14. "Heaven, Earth and Brotherhood", *BiblioAsia*; on the Companies Ordinance, see Chapter B.I. ↩
15. Wikipedia, "Straits dollar"; Monetary Authority of Singapore, "History of Currency in Singapore"; see Chapters B.I and B.IV. ↩
16. Wikipedia, "Citibank Singapore" (accessed November 2026); see Chapter B.II. ↩
17. Wikipedia, "Kwong Yik Bank" and "Straits dollar"; AIM25, "Guthrie & Co"; see Chapters B.II, B.III and B.IV. ↩
18. Wee Beng Geok, "The Story of Two Shipyards", *BiblioAsia*; Wikipedia, "Tanjong Pagar Dock Company"; see Chapters B.II and B.V. ↩
19. Wikipedia, "Straits dollar"; HC Deb 30 October 1906, vol. 163, cc. 864–865; see Chapters B.III and B.IV. ↩
20. John H. Drabble, "The Economic History of Malaysia", EH.Net Encyclopedia; on income tax, see Chapter B.I. ↩
21. Wikipedia, "100 Robinson Road", citing *The Straits Times*; see Chapter B.IV. ↩
22. Wikipedia, "Kwong Yik Bank" (accessed November 2026); see Chapter B.III. ↩
23. Wikipedia, "Lim Peng Siang" (accessed November 2026); see Chapter B.III. ↩
24. NLB Infopedia, "Tan Ean Kiam"; see Chapter B.III. ↩
25. Wikipedia, "Kwong Yik Bank" (accessed November 2026); see Chapter B.III. ↩

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26. Drabble, “The Economic History of Malaysia”; Wikipedia, “Stevenson Plan”; see Chapter B.IV. ↩
27. Wikipedia, “Anglo-Japanese Alliance” and “Singapore strategy” (accessed November 2026); see Chapter B.V. ↩
28. Library of Congress Country Studies, *Singapore*; see Chapter B.V. ↩
29. Drabble, “The Economic History of Malaysia”; see Chapter B.IV. ↩
30. NLB Infopedia, “Oversea-Chinese Banking Corporation”; Wikipedia, “OCBC Bank”; see Chapter B.III. ↩
31. Wikipedia, “United Overseas Bank” (accessed November 2026); see Chapter B.III. ↩
32. Wikipedia, “Singapore strategy”; see Chapter B.V. ↩
33. Wikipedia, “Malayan dollar” (accessed November 2026); see Chapters B.I and B.IV. ↩
34. Wikipedia, “Singapore strategy” and “Fall of Singapore” (accessed November 2026); see Chapters B.V and C.I. ↩

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